



RBB Bancorp Announces First Quarter 2017 Financial Results

Los Angeles, California: April 12, 2017: Mr. Alan Thian, Chairman of the Board, CEO and President of RBB Bancorp, a single bank holding company headquartered in Los Angeles, California, today announced the Company's financial results for the first quarter of 2017.

The Company reported total assets of \$1.5 billion as of March 31, 2017, representing a 4.0% increase compared to the reporting period ending on March 31, 2016 and a 7.9% increase from year-end 2016. The Company acquired TFC Holding Company and its banking subsidiary on February 19, 2016 which added \$495.8 million in assets, \$387.7 million in loans and \$405.3 million in deposits. Deposits closed at \$1.2 billion, representing a 1.4% increase, when compared to March 31, 2016 and a 8.3% increase from year-end 2016. Gross loans (held for investment) were \$1.1 billion as of March 31, 2017, compared to \$1.2 billion as of March 31, 2016, a 2.3% decrease and a 2.6% increase from year-end 2016.

The Company sold \$23.2 million in SBA loans for a net gain of \$1.5 million for the quarter ended March 31, 2017 compared to \$28.5 million sold and a gain of \$449,000 for the same period last year. The Company sold no mortgage loans during the quarter ended March 31, 2017 compared to \$28.5 million loans sold for a \$449,000 net gain for the same period last year. The Company's gross loans are net of the mortgage and SBA loans sold during the quarter.

The Company reported net income of \$5.5 million or \$0.43 per share for the quarter ended March 31, 2017 compared to a net income of \$2.8 million or \$0.22 per share for the same time period in 2016. Included in the March 31, 2016 income is \$2.0 million in conversion and integration expenses associated with the TFC merger.

Loan quality remains good with non-performing assets as a percent of total assets of 0.46% compared to 0.52% as of March 31, 2016. Non-performing assets are Other Real Estate Owned (foreclosed properties) and non-accrual loans. As of March 31, 2017 the Company had 2 OREO properties with a book value of \$833,000.

RBB Bancorp is a bank holding company. It owns Royal Business Bank, which provides business banking services to the Chinese-American communities in Los Angeles County, Orange County, Ventura County and in Las Vegas, including remote deposit, E-banking, mobile banking, commercial and investor real estate loans, business loans and lines of credit, SBA 7A and 504 loans, mortgage loans, trade finance and a full range of depository accounts. It also owns RBB Asset Management Company which was formed to hold and manage problem assets acquired in business combinations. Its executive office is located at 660 S. Figueroa Street, Suite 1888, Los Angeles, California 90017.

FORWARD LOOKING STATEMENTS

Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from stated expectations. Specific factors include, but are not limited to, loan production, balance sheet management, expanded net interest margin, the ability to control costs and expenses, interest rate changes and financial policies of the United States government (including the Small Business Administration), and general economic conditions. The Bank disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any forward-looking statements contained herein to reflect future events or developments.

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Balance Sheets (unaudited)

(All amounts in thousands except per share information)

	<i>For the periods ending</i>		
	<i>March 31, 2017</i>	<i>December 31, 2016</i>	<i>March 31, 2016</i>
Asset:			
Cash and due from banks	\$ 147,647	\$ 74,558	\$ 86,445
Investments and Federal funds sold	65,361	89,991	42,751
Loans held for investment	1,139,563	1,110,446	1,165,772
Less allowance for loan losses	(14,186)	(14,162)	(10,798)
Loans, net	1,125,377	1,096,284	1,154,974
Loans held for sale	66,555	44,345	76,124
Other real estate owned	833	833	293
Net deferred tax asset	11,068	11,097	12,413
Bank premises and equipment	6,538	6,585	6,988
Cash surrender value of life insurance	32,143	21,958	21,538
Goodwill	29,940	29,940	29,940
Other assets	20,286	19,960	17,107
Total assets	<u>\$ 1,505,748</u>	<u>\$ 1,395,551</u>	<u>\$ 1,448,573</u>
Liabilities and shareholders' equity:			
Deposits	\$ 1,248,257	\$ 1,152,763	\$ 1,231,287
Other borrowings	62,776	52,717	43,405
Reserve for unfunded commitments	985	604	325
Other liabilities	10,234	7,882	6,583
Total liabilities	1,322,252	1,213,966	1,281,600
Shareholders' equity	183,496	181,585	166,973
Total liabilities and shareholders' equity	<u>\$ 1,505,748</u>	<u>\$ 1,395,551</u>	<u>\$ 1,448,573</u>

Statements of Operations (unaudited)

	<i>Three months ended March 31,</i>	
	<i>2017</i>	<i>2016</i>
Interest income	\$ 16,759	\$ 14,099
Interest expense	3,245	2,064
Net interest income	13,514	12,035
Provision for loan losses	-	998
Other income	2,432	1,351
Other expense	6,578	7,682
Income before income taxes	9,368	4,706
Income tax expense	3,875	1,866
Net income	<u>\$ 5,493</u>	<u>\$ 2,840</u>
Net income per share - basic	\$0.43	\$0.22
Ending common shares outstanding	12,827,803	12,770,571

Selected Financial Ratios

	<i>For the periods ending</i>		
	<i>March 31, 2017</i>	<i>December 31, 2016</i>	<i>March 31, 2016</i>
Loan to deposit	91.29%	96.33%	94.68%
Allowance for loan losses to gross loans	1.24%	1.28%	0.93%
Non-performing assets as a percent of total assets	0.46%	0.50%	0.52%
Equity to assets	12.19%	13.01%	11.53%
Ending book value per share	\$14.30	\$14.22	\$13.07
YTD return on average assets, annualized	1.55%	1.41%	0.95%
YTD return on average equity, annualized	12.13%	11.08%	6.86%