



## **RBB Bancorp Announces First Quarter Financial Results**

Los Angeles, California: May 17, 2016: RBB Bancorp. Mr. Louis Chang, Chairman of the Board of RBB Bancorp, a single bank holding company headquartered in Los Angeles, California, today announced the company's financial results for the first quarter.

The Company reported total assets of \$1.4 billion as of March 31, 2016, representing a 52.8% increase compared to the reporting period ending on March 31, 2015 and a 41.6% increase from year-end 2015. The Company acquired TFC Holding Company and its banking subsidiary on February 19, 2016 which added \$495.8 million in asset, \$390.6 million in loans and \$405.3 million in deposits. Deposits closed at \$1.2 billion, representing a 56.7% increase, when compared to March 31, 2015 and a 44.3% increase from year-end 2015. Gross loans were \$1.2 billion as of March 31, 2016, compared to \$750.9 million as of March 31, 2015, a 65.5% increase and a 49.0% increase from year-end 2015.

The Company sold \$28.6 million in mortgage loans for a net gain of \$448,000 for the quarter ended March 31, 2016 compared to \$39 million loans sold and \$438,000 net gain for the same period last year. Likewise, the Company sold \$3.1 million in SBA loans for a net gain of \$238,000 for the quarter ended March 31, 2016 compared to \$8.7 million sold and a gain of \$678,000 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 \$2.7 million or \$0.21 per share for the quarter ended March 31, 2016 compared to a net income of \$3.4 million or \$0.26 per share for the same time period in 2015. 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 0.39% compared to 0.66% as of March 31, 2015. Non-performing assets are Other Real Estate Owned (foreclosed properties) and non-accrual loans. As of March 31, 2016 the Company had one (1) OREO property with a book value of \$293,000.

"The Company continues to implement its strategy in our market place and I am thrilled to welcome the TomatoBank customers to our Bank. We are very pleased with the outcome of the TFC acquisition and with the integration of our new customers", said Chairman Louis Chang. Continuing Mr. Chang stated "the Company issued \$50 million in sub-debt and allocated \$35 million to Royal Business Bank as capital. This allows the Bank to be well positioned for future expansion. "

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



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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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<b>Balance Sheet (unaudited)</b>	<i>For the periods ending</i>		
<i>(All amounts in thousands except per share information)</i>	<i>March 31, 2016</i>	<i>December 31, 2015</i>	<i>March 31, 2015</i>
<b>Asset:</b>			
Cash and due from banks	\$ 81,932	\$ 80,391	\$ 93,498
Investments and Federal Funds sold	49,369	68,056	62,299
Loans	1,242,512	833,858	750,873
Less allowance for loan losses	(10,798)	(10,023)	(8,619)
Loans, net	1,231,714	823,835	742,254
Other real estate owned	293	293	870
Deferred tax asset	11,145	7,449	8,642
Bank premises and equipment	6,988	6,860	6,919
Cash Surrender Value of Life Insurance	21,538	21,398	20,964
Goodwill	28,336	4,001	4,001
Other assets	17,086	10,801	8,682
<b>Total assets</b>	<b>\$ 1,448,401</b>	<b>\$ 1,023,084</b>	<b>\$ 948,129</b>
<b>Liabilities and shareholders' equity:</b>			
Deposits	\$ 1,231,287	\$ 853,417	\$ 785,752
Other borrowings	43,405	-	-
Reserve for unfunded commitments	325	320	293
Other liabilities	6,527	5,702	9,009
<b>Total liabilities</b>	<b>1,281,544</b>	<b>859,439</b>	<b>795,054</b>
<b>Shareholders' equity</b>	<b>166,857</b>	<b>163,645</b>	<b>153,075</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,448,401</b>	<b>\$ 1,023,084</b>	<b>\$ 948,129</b>

**Statement of Operations**

	<i>Three months ended March 31,</i>	
	<i>2016</i>	<i>2015</i>
Interest income	\$13,948	\$10,071
Interest expense	2,064	1,545
Net interest income	11,884	8,526
Provision for loan losses	998	-
Other income	1,392	2,409
Other expense	7,687	5,278
Income before income taxes	4,591	5,657
Income tax expense	1,866	2,280
<b>Net income</b>	<b>2,725</b>	<b>3,377</b>
Net income per share - basic	\$0.21	\$0.26
Ending common shares outstanding	12,770,751	12,770,751

**Selected Financial Ratios**

	<i>For the periods ending</i>		
	<i>March 31, 2016</i>	<i>December 31, 2015</i>	<i>March 31, 2015</i>
Net loans to deposits	100.03%	96.53%	94.46%
Allowance for loan losses to gross loans	0.87%	1.20%	1.15%
Non-performing assets as a percent of total assets	0.39%	0.46%	0.66%
Equity to assets	11.52%	16.00%	16.14%



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