



RBB Bancorp Announces Third Quarter Financial Results

Los Angeles, California: October 24, 2016: RBB Bancorp Mr. Alan Thian, 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 third quarter.

The Company reported total assets of \$1.4 billion as of September 30, 2016, representing a 37.3% increase compared to the reporting period ending on September 30, 2015 and a 41.5% 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 assets, \$390.6 million in loans and \$405.3 million in deposits. Deposits closed at \$1.2 billion, representing a 34.9% increase, when compared to September 30, 2015 and a 40.5% increase from year-end 2015. Gross loans were \$1.2 billion as of September 30, 2016, compared to \$825.6 million as of September 30, 2015, a 40.5% increase and a 41.9% increase from year-end 2015.

The Company sold \$41.4 million in mortgage loans for a net gain of \$893,000 in the quarter ended September 30, 2016, compared to \$29.3 million loans sold and \$382,000 net gain for the same period last year. For the nine months ended September 30, 2016, the Company sold \$140.2 million in mortgage loans for a gain of \$2.5 million compared to \$88.6 million loans sold and a \$1.1 million net gain for the same period last year. The Company originated \$229.0 million in mortgage loans during the nine months ending September 30, 2016 and \$72.4 million for the quarter ended September 30, 2016. For the same periods last year the Company originated \$129.8 million and \$45.7 million, respectively, in mortgage loans. The Residential Mortgage Unit is on target with loan originations and loan sales.

Likewise, the Company sold \$16.0 million in SBA loans for a net gain of \$977,000 for the quarter ended September 30, 2016 compared to zero SBA loans sold for the same period last year. For the nine months ending September 30, 2016 the company sold \$27.6 million in SBA loans for a net gain of \$1.7 million compared to \$8.7 million in SBA loans sold and a net gain of \$678,000 for the same period last year. SBA loan originations for the nine months ending September 30, 2016 were \$67.5 million compared to \$93.0 million for the same period in 2015. SBA loan originations for the quarter ending September 30, 2016 were \$22.4 million compared to \$38.7 million for the same period in 2015. The decrease in SBA loan originations is due to reducing reliance on SBA brokers to originate loans. The Company's gross loans are net of the mortgage and SBA loans sold during the quarter.

The Company reported net income of \$5.6 million or \$0.43 per share for the quarter ended September 30, 2016, compared to a net income of \$2.8 million or \$0.22 per share for the same time period in 2015. Net income for the nine months ended September 30, 2016 was \$13.4 million or \$1.04 per share, compared to \$9.3 million or \$0.73 per share for the same period of 2015. Included in the September 30, 2016 year-to-date 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 0.35% compared to 0.44% as of September 30, 2015. Non-performing assets are Other Real Estate Owned (foreclosed properties) and non-accrual loans. Allowance for loan losses (ALLL) to gross loans has increased from 1.08% as of September 30, 2015, to 1.15% as of September 30, 2016. The Company's ALLL does not include the net discounts on purchased loans.

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.



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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)	<i>For the periods ending</i>			
	<i>(All amounts in thousands except per share information)</i>	<i>September 30, 2016</i>	<i>December 31, 2015</i>	<i>September 30, 2015</i>
Asset:				
Cash and due from banks	\$104,270	\$ 80,391	\$71,403	
Investments and Federal Funds sold	111,021	68,056	116,430	
Loans	1,160,150	833,858	825,560	
Less allowance for loan losses	(13,399)	(10,023)	(8,883)	
Loans, net	1,146,751	823,835	816,677	
Other real estate owned	293	293	293	
Deferred taxasset	11,051	7,449	8,639	
Bank premises and equipment	6,740	6,860	6,894	
Cash Surrender Value of Life Insurance	21,820	21,398	21,257	
Goodwill	28,176	4,001	4,001	
Other assets	18,932	10,801	9,534	
Total assets	1,449,054	\$ 1,023,084	1,055,128	
Liabilities and shareholders' equity:				
Deposits	\$1,199,107	\$ 853,417	\$888,694	
Other borrowings	62,602	-	-	
Reserve for unfunded commitments	715	320	236	
Other liabilities	10,490	5,702	6,535	
Total liabilities	1,272,913	859,439	895,464	
Shareholders' equity	176,141	163,645	159,664	
Total liabilities and shareholders' equity	1,449,054	\$ 1,023,084	1,055,128	
Statements of Operations (unaudited)				
	<i>Three months ended September 30,</i>		<i>Nine months ended September 30,</i>	
	<i>2016</i>	<i>2015</i>	<i>2016</i>	<i>2015</i>
Interest income	\$18,553	\$10,820	\$50,767	\$31,195
Interest expense	\$3,218	\$1,840	8,426	5,054
Net interest income	15,335	8,980	42,341	26,141
Provision for loan losses	1,250	246	3,599	246
Other income	\$2,516	\$998	6,440	4,709



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Selected Financial Ratios

	<i>For the periods ending</i>		
	<i>September 30, 2016</i>	<i>December 31, 2015</i>	<i>September 30, 2015</i>
Net loans to deposits	95.63%	96.53%	91.90%
Allowance for loan losses to gross loans	1.15%	1.20%	1.08%
Non-performing assets as a percent of total assets	0.35%	0.46%	0.44%
Equity to assets	12.16%	16.00%	15.13%
YTD return on average assets, annualized	2.02%	1.29%	1.35%
YTD return on average equity, annualized	15.89%	8.23%	8.37%