

Quarterly REPORT

Community West Bank

Investing In Relationships

Second Quarter 2024



FINANCIAL HIGHLIGHTS

Second Quarter 2024

Total Assets

\$3.5 BILLION

Total Assets Increased

43.20%
(\$1.05 BILLION)

▲
June 30, 2024 compared
to December 31, 2023

Total Deposits Increased

▲
June 30, 2024 compared
to December 31, 2023

40.54%
(\$827.7 MILLION)

Net Interest Margin Increased

3.65%
FROM 3.52%

▲
June 30, 2024 compared
to December 31, 2023

Total Gross Loans Increased

▲
June 30, 2024 compared
to December 31, 2023

74.82%
(\$965.8 MILLION)

Cash Dividend

Payable on August 16, 2024
to shareholders of record as of
August 2, 2024

> **\$0.12**
PER COMMON SHARE

Investing In Relationships Throughout Central California

Central Valley Community Bancorp/Bank and Community West Bancshares/Bank announced the successful completion of their merger on April 1, 2024. The merger created a combined Company in an all-stock transaction valued at approximately \$143 million, based on the \$19.89 per share closing price of Central Valley Community Bancorp's common stock on March 28, 2024. As of the close of the transaction, the resulting Company, with total assets of approximately \$3.5 billion, is one of the largest community banks headquartered in Central California.

The resulting Company's Board of Directors consists of 15 directors: nine from Central Valley Community Bancorp and six from Community West Bancshares. James J. Kim is the CEO of the combined Company and President and CEO of the Bank. Daniel J. Doyle is the Chairman of the Board of the resulting Company, serving with Robert H. Bartlein, Vice Chairman, and Martin E. Plourd, President and Director.

The combined Company assumed the operating names of Community West Bancshares (**NASDAQ ticker symbol, CWBC**) and Community West Bank to reflect the expanded territory from Greater Sacramento, throughout the San Joaquin Valley and to the Central Coast.

"The uniting of our two extraordinary banks and complementary cultures into a single, combined Company has strengthened our team of banking professionals and expanded territory as a community bank, just as the founders of both banks envisioned," Kim stated. "All of which we expect to bring further shareholder value in the years to come."

Our Brand of Relationship Banking Has Grown

Community West Bank has begun updating our brand identity and location signs, and the combining of operational systems was successfully completed in August. This process allows the Company to operate as one Bank, with expanded products and services, and the convenience of 26 full-service locations throughout Central California.

An Exciting Step Forward

For over 44 years, we have invested in relationships, partnering with individuals and businesses of every type and size, providing financial strength, exceptional service and a deep commitment to our communities. As a newly combined Company, our brand identity may be new, but our commitment to our clients, team, shareholders and communities is unchanged.

Our Commitment to Clients Continues

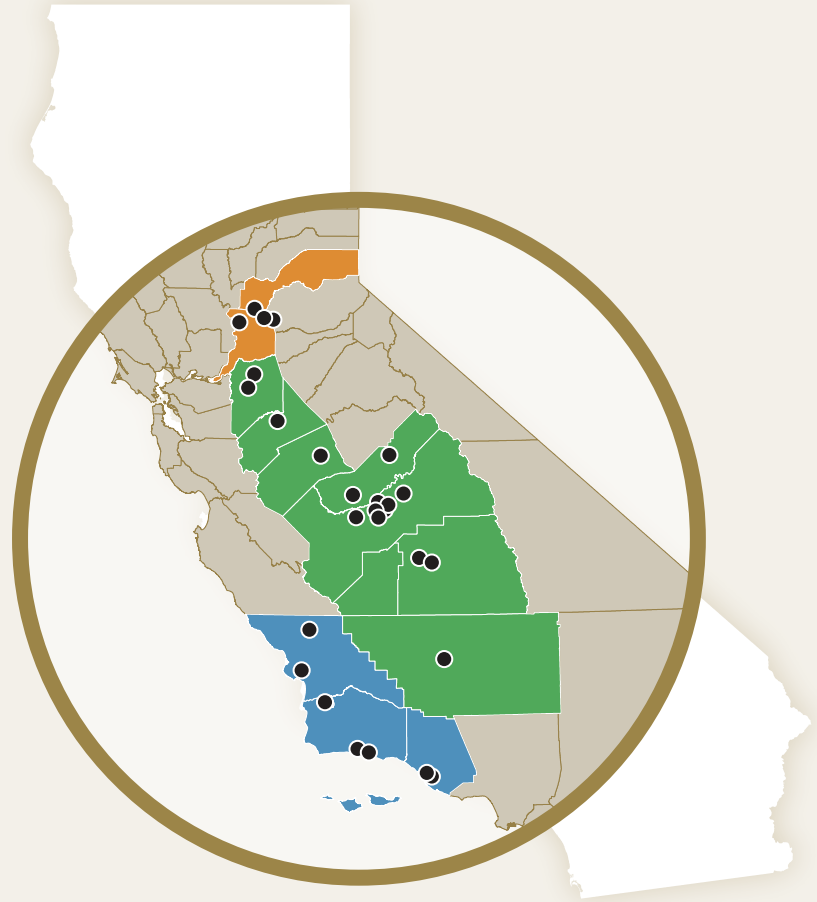
All Community West Bank clients were mailed detailed Information Guides to ensure a smooth and seamless systems integration and franchise branding process. These Guides can also be found on our website at www.communitywestbank.com.

Serving our clients' banking needs fuels our professional team to provide more than just banking services, but to be relationship bankers and financial advocates committed to our mission to provide exceptional service and live our core values every day. We are truly grateful for the trust and support our clients, shareholders and community have provided.



Investing In Relationships

More Services, Greater Convenience Throughout Central California



Our expanded service area includes 26 Banking Centers:

Central Coast Region

- | | |
|-----------------|---------------|
| Goleta | Santa Maria |
| Oxnard | Santa Barbara |
| Paso Robles | Ventura |
| San Luis Obispo | |

San Joaquin Valley Region

- | | |
|------------------------|----------|
| Bakersfield | Madera |
| <i>(Opening Soon!)</i> | Merced |
| Clovis (2) | Modesto |
| Exeter | Oakhurst |
| Fresno (3) | Prather |
| Kerman | Stockton |
| Lodi | Visalia |

Greater Sacramento Region

- | | |
|-----------|--------------------|
| Folsom | Sacramento |
| Roseville | Cameron Park (ATM) |

Community West Bancshares

Consolidated Balance Sheets and Consolidated Statements of Operations

Second Quarter 2024

For 2024 Second Quarter Results
» [Click Here](#)

Condensed Consolidated Balance Sheets

	(In thousands)	
(Unaudited)	June 30, 2024	Dec. 31, 2023
ASSETS:		
Cash and cash equivalents	\$ 109,669	\$ 53,728
Investment securities, net	840,421	906,287
Loans, net	2,231,631	1,276,144
Premises and equipment, net	21,752	14,042
Goodwill	96,379	53,777
Accrued interest receivable, intangibles & other assets	<u>184,819</u>	<u>129,448</u>
Total assets	<u>\$ 3,484,671</u>	<u>\$ 2,433,426</u>
LIABILITIES AND SHAREHOLDERS' EQUITY:		
Deposits:		
Non-interest bearing	\$ 1,075,882	951,541
Interest bearing	<u>1,793,418</u>	<u>1,090,071</u>
Total deposits	2,869,300	2,041,612
Borrowings	220,455	149,744
Accrued interest payable & other liabilities	<u>44,674</u>	<u>35,006</u>
Total liabilities	<u>3,134,429</u>	<u>2,226,362</u>
Total shareholders' equity	<u>350,242</u>	<u>207,064</u>
Total liabilities and equity	<u>\$ 3,484,671</u>	<u>\$ 2,433,426</u>

Condensed Consolidated Statements of Operations

For six months ended June 30, 2024 and 2023

	(In thousands, except per share amounts)	
(Unaudited)	2024	2023
Net interest income	\$ 48,129	\$ 41,786
Provision for credit losses	<u>10,407</u>	<u>290</u>
Net interest income after provision for credit losses	37,722	41,496
Total non-interest income	3,037	3,169
Total non-interest expense	43,836	27,010
(Benefit) provision for income taxes	<u>(463)</u>	<u>4,403</u>
Net (loss) income	<u>\$ (2,614)</u>	<u>\$ 13,252</u>
Basic (loss) earnings per common share	<u>\$ (0.17)</u>	<u>\$ 1.13</u>
Diluted (loss) earnings per common share	<u>\$ (0.17)</u>	<u>\$ 1.13</u>
Cash dividends paid per share	<u>\$ 0.24</u>	<u>\$ 0.24</u>

Effective on April 1, 2024, Central Valley Community Bancorp completed its merger transaction with Community West Bancshares. Shortly thereafter Community West Bank, a wholly owned subsidiary of Community West Bancshares, merged with and into Central Valley Community Bank, a wholly-owned subsidiary of Central Valley Community Bancorp, with Central Valley Community Bank being the surviving banking institution. Effective with these mergers, the corporate names of Central Valley Community Bancorp and Central Valley Community Bank were changed to Community West Bancshares and Community West Bank, respectively.

Helping Communities Thrive

Investing in communities is a privilege we have enjoyed for over four decades. As a community bank, Community West Bank is closely connected to the people and places we serve, always aiming to help them grow stronger and more successful. To achieve this, the Bank supports many community organizations, helping them accomplish such worthy goals as providing food and housing to those in need, offering financial education and creating economic impact opportunities in areas of need. Beyond financial support, our management supports these organizations by serving in leadership roles while team members give selflessly of their time and expertise.

The stronger we grow, the more we're able to give back to help our communities thrive. That's why we make it a priority to invest in worthwhile organizations, events and causes that benefit the quality of life we all enjoy. It's why we support and address the challenges that impact our Central California territory. And it's why our team members go above and beyond by volunteering their time and expertise to strengthen local causes and nonprofit businesses.

"Being a positive presence in our communities is what has driven us for the past four decades, enabling all businesses to help nonprofits meet critical needs, from supporting basic human needs to education on financial literacy. If it makes a difference in our community, we are here to help with a giving spirit and exceptional service."

- James J. Kim, President & CEO Community West Bank,
CEO Community West Bancshares

News Briefs

Bauer 5-Star Superior Rating

Community West Bank once again earned Bauer Financial's highest distinction: the 5-Star Superior rating, based on 2024 first quarter financial results. Bauer rates banks based on several metrics, including financial strength, profitability and security. The 5-Star Superior rating designates the Bank as a dependable and financially sound bank, performing among the nation's strongest financial institutions.

Findley Super Premier Performer

The Bank was honored to receive the "Super Premier Performing" rating from the Findley Reports, the highest of the firm's three performance tiers – an outstanding achievement based on the Company's 2023 operating results. To receive this designation, banks must meet the A-Quality scoring criteria which considers growth, net operating income, net loan loss and equity return.

Stock Prices

The Company's common stock closing price was \$19.76 as of August 1, 2024. Inquiries on Community West Bancshares stock can be made by calling any licensed stockbroker.



Experience Exceptional Service In Person Daily & Online 24/7

Whether you handle your banking in our Banking Centers, online or both, Community West Bank's mission is the same: to invest in your relationship and provide you with exceptional service. Our team of banking specialists knows our communities and the financial needs of area residents and businesses. We are problem-solvers who take time to understand your unique needs and develop solutions to help you meet your financial goals.

Get Expanded Service With Our:

- 26 Central California Banking Centers
- Dedicated team of banking specialists
- Customer Service Department: (800) 298-1775
- ATM Access + MoneyPass Network*
- Online & Mobile Banking convenience
- BankLine 24/7 telephone banking: (866) 455-6630
- Helpful products & services

New, Easy-to-Navigate Website:

www.communitywestbank.com

*MoneyPass Network access is fee-free for Community West Bank clients.

Board of Directors

Community West Bancshares and Community West Bank

Daniel J. Doyle
Chairman

Robert H. Bartlein
Vice Chairman

James J. Kim
CEO - Community West Bancshares;
CEO and President - Community West Bank

Martin E. Plourd
President - Community West Bancshares

Daniel N. Cunningham

Suzanne M. Chadwick

Tom L. Dobyms

F.T. "Tommy" Elliott, IV

Robert J. Flautt

James W. Lokey

Andriana D. Majarian

Steven D. McDonald

Dorothea D. Silva

William S. Smittcamp

Kirk B. Stovesand

Louis C. McMurray

Director Emeritus



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