

**CHINO COMMERCIAL BANCORP REPORTS**  
**7% INCREASE IN NET EARNINGS**

Chino, California, April 21, 2022 – The Board of Directors of Chino Commercial Bancorp (OTC: CCBC), the parent company of Chino Commercial Bank, N.A., announced the results of operations for the Bank and the consolidated holding company for the first quarter ended March 31, 2022. Net earnings for the first quarter of 2022, were \$900 thousand, or an increase of 7.4%, as compared with earnings of \$838 thousand for the same quarter last year. Net earnings per basic and diluted share was \$0.34 for the first quarter of 2022, and \$0.31 for the same quarter last year.

Dann H. Bowman, President and Chief Executive Officer, stated, “Despite the setbacks of the last two years, the economy of the Inland Empire appears to be rebounding. We are excited about the opportunities for growth and expansion of the Bank as we offer new products and services to help small businesses to grow and prosper.”

**Financial Condition**

At March 31, 2022, total assets were \$412.8 million, an increase of \$34.3 million or 9.1% over \$378.5 million at December 31, 2021. Total deposits increased by \$34.8 million or 10.1% to \$353.7 million as of March 31, 2022, compared to \$318.9 million as of December 31, 2021. At March 31, 2022, the Company’s core deposits represent 98.4% of the total deposits.

Gross loans remained at \$176 million both at March 31, 2022 and as of December 31, 2021. The Bank had two non-performing loans for the quarter ended March 31, 2022, and one non-performing loan as of December 31, 2021. OREO properties remained at zero as of March 31, 2022 and December 31, 2021 respectively.

**Earnings**

The Company posted net interest income of \$2.7 million for the three months ended March 31, 2022 and \$2.5 million for the same quarter last year. Average interest-earning assets were \$367.3 million with average interest-bearing liabilities of \$149.9 million, yielding a net interest margin of 2.72% for the first quarter of 2022, as compared to the average interest-earning assets of \$305.5 million with average interest-bearing liabilities of \$138.6 million, yielding a net interest margin of 3.59% for the first quarter of 2021.

Non-interest income totaled \$540.3 thousand for the first quarter of 2022, or an increase of 16.6% as compared with \$463.5 thousand earned during the same quarter last year. The majority of the increase is attribute to service charges on deposit accounts and other fees.

General and administrative expenses were \$2.0 million for the three months ended March 31, 2022, and \$1.8 million for the same period last year. The largest component of general and administrative expenses was salary and benefits expense of \$1.2 million for the first quarter of 2022 and \$1.0 million for the same period last year.

Income tax expense was \$352 thousand which represents an increase of \$23 thousand or 7.4% for the three months ended March 31, 2022, as compared to \$328.6 thousand for the three months ended March

31, 2021. The effective income tax rate for the first quarter of 2022 and 2021 were approximately 28.1% and 28.2% respectively.

### **Forward-Looking Statements**

The statements contained in this press release that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. Readers are cautioned not to unduly rely on forward-looking statements. Actual results may differ from those projected. These forward-looking statements involve risks and uncertainties, including but not limited to, the health of the national and California economies, the Company's ability to attract and retain skilled employees, customers' service expectations, the Company's ability to successfully deploy new technology and gain efficiencies therefrom, and changes in interest rates, loan portfolio performance, and other factors.

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**CHINO COMMERCIAL BANCORP**  
**CONSOLIDATED BALANCE SHEET**  
March 31, 2022 and 2021

	<b>March 31, 2022</b>	<b>December 31, 2021</b>
	(unaudited)	(audited)
<b>ASSETS:</b>		
Cash and due from banks	\$ 89,431,882	\$ 135,593,445
Federal funds sold	-	-
Total cash and cash equivalents	89,431,882	135,593,445
Investment securities available for sale	7,295,369	40,270,538
Investment securities held to maturity	125,048,973	12,435,291
Total investments	132,344,342	52,705,829
Loans		
Construction	414,072	414,072
Real estate	130,638,340	125,894,826
Commercial	44,930,167	48,133,781
Installment	142,574	1,741,267
Gross loans	176,125,153	176,183,946
Unearned fees and discounts	(1,042,561)	(1,419,084)
Loans net of unearned fees and discount	175,082,592	174,764,862
Allowance for loan losses	(3,702,953)	(3,888,480)
Net loans	171,379,639	170,876,382
Fixed assets, net	5,825,761	5,897,342
Accrued interest receivable	1,030,047	877,104
Stock investments, restricted, at cost	2,045,200	7,871,339
Bank-owned life insurance	7,915,472	2,045,200
Other assets	2,825,788	2,647,812
Total assets	\$ 412,798,131	\$ 378,514,453
<b>LIABILITIES:</b>		
Deposits		
Non-interest bearing	\$ 224,198,426	\$ 195,274,304
Interest bearing		
NOW and money market	93,314,320	85,144,889
Savings	24,666,318	25,147,965
Time deposits less than \$250,000	8,954,762	3,695,546
Time deposits of \$250,000 or greater	2,571,046	9,616,481
Total deposits	353,704,872	318,879,185
Accrued interest payable	179,534	130,327
Borrowings from Federal Home Loan Bank (FHLB)	15,000,000	15,000,000
Accrued expenses & other payables	1,781,243	1,817,705
Subordinated debt	10,000,000	10,000,000
Subordinated notes payable to subsidiary trust	3,093,000	3,093,000
Total liabilities	383,758,649	348,920,217
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, authorized 10,000,000 shares with no par value, issued and outstanding 2,676,799 shares at March 31, 2022 and December 31, 2021, respectively.	10,502,558	10,502,557
Retained earnings	20,457,085	19,556,872
Accumulated other comprehensive income/(loss)	(1,920,161)	(465,193)
Total shareholders' equity	29,039,482	29,594,236
Total liabilities & shareholders' equity	\$ 412,798,131	\$ 378,514,453

**CHINO COMMERCIAL BANCORP**  
**CONSOLIDATED STATEMENTS OF NET INCOME**

	For the three months ended	
	March 31	
	2022	2021
	(unaudited)	(unaudited)
<b>Interest income</b>		
Interest and fee income on loans	\$2,313,197	\$2,648,462
Interest on federal funds sold and FRB deposits	53,187	16,265
Interest on time deposits in banks	-	-
Interest on investment securities	349,414	213,442
Total interest income	2,715,798	2,878,169
<b>Interest Expense</b>		
Interest on deposits	42,517	49,794
Other borrowings	206,504	122,064
Total interest expense	249,021	171,858
Net interest income	2,466,777	2,706,311
Provision for loan losses	(200,000)	200,000
Net interest income after provision for loan losses	2,666,777	2,506,311
<b>Non-interest income</b>		
Service charges on deposit accounts	409,245	348,098
Other miscellaneous income	58,689	61,715
Dividend income from restricted stock	28,226	23,108
Income from bank-owned life insurance	44,133	30,564
Total non-interest income	540,293	463,485
<b>Non-interest expenses</b>		
Salaries and employee benefits	1,244,311	1,048,224
Occupancy and equipment	159,763	156,286
Data and item processing	181,481	156,549
Advertising and marketing	23,798	20,337
Legal and professional fees	44,025	44,265
Regulatory assessments	42,668	33,480
Insurance	9,930	9,823
Directors' fees and expenses	32,160	32,280
Other expenses	216,810	301,580
Total non-interest expenses	1,954,946	1,802,824
Income before income tax expense	1,252,124	1,166,972
Income tax expense	351,911	328,560
Net income	\$ 900,213	\$ 838,412
Basic earnings per share	\$ 0.34	\$ 0.31
Diluted earnings per share	\$ 0.34	\$ 0.31

	For the three months ended	
	March 31	
	2022	2021
<b>KEY FINANCIAL RATIOS</b>		
(unaudited)		
Annualized return on average equity	12.41%	12.38%
Annualized return on average assets	0.92%	1.02%
Net interest margin	2.72%	3.59%
Core efficiency ratio	65.01%	56.88%
Net chargeoffs/(recoveries) to average loans	-0.011%	-0.008%
<b>AVERAGE BALANCES</b>		
(thousands, unaudited)		
Average assets	\$ 389,889	\$ 327,614
Average interest-earning assets	\$ 367,297	\$ 305,535
Average gross loans	\$ 174,298	\$ 195,983
Average deposits	\$ 340,439	\$ 270,019
Average equity	\$ 29,013	\$ 27,091
<b>CREDIT QUALITY</b>		
(unaudited)		
	End of period	
	March 31, 2022	December 31, 2021
Non-performing loans	\$ 453,645	\$ 115,434
Non-performing loans to total loans	0.26%	0.07%
Non-performing loans to total assets	0.11%	0.03%
Allowance for loan losses to total loans	2.10%	2.21%
Nonperforming assets as a percentage of total loans and OREO	0.26%	0.07%
Allowance for loan losses to non-performing loans	816.27%	3368.57%
<b>OTHER PERIOD-END STATISTICS</b>		
(unaudited)		
Shareholders equity to total assets	7.03%	7.82%
Net loans to deposits	48.45%	53.59%
Non-interest bearing deposits to total deposits	63.39%	61.24%
Total capital to total risk-weighted assets	21.95%	18.30%
Tier 1 capital to total risk-weighted assets	25.08%	20.16%
Company Leverage Ratio	8.36%	8.84%