

Fourth Quarter 2024

FINANCIAL HIGHLIGHTS

Fourth Quarter 2024

Total Assets

\$3.5 BILLION

December 31, 2024

Total Assets Increased

45%
(\$1.08 BILLION)

December 31, 2024 compared
to December 31, 2023

For the three months ended December 31, 2024 compared
to the three months ended September 30, 2024:

Net Income Increased

\$6.9 MILLION ▲ **\$3.4 MILLION**

Per Diluted Common Share Increased

\$0.36 ▲ **\$0.18**

Net Interest Margin Increased

3.95%
FROM 3.69%
(7% INCREASE)

December 31, 2024 compared
to September 30, 2024

Gross Loans Increased

▲
During Q4
(\$37.1 MILLION)

6.46%
(on an annualized basis)

Cash Dividend

Payable on February 21, 2025
to shareholders of record as of
February 7, 2025

➤ **\$0.12**
PER COMMON SHARE



A Year of Growth and Gratitude Powered by Our Team

2024 marks a pivotal chapter in our Company's 45-year story - positioning us for future success with a strengthened team, expanded Central California presence, enhanced expertise, greater technologies and a brand that reflects our growth. These advancements empower us to better serve our team, clients, communities and shareholders.

Our transformation began with the largest merger in our history on April 1, uniting an experienced team of community bankers and later in the year, integrating two core banking systems. Each milestone has showcased our team's dedication, laying a strong foundation for growth and opportunity.

The synergies of the merger have created something greater than the sum of its parts, evident in our stable deposit base, net interest margin, strong asset generation and the numerous advantages that continue to emerge.

Today, the new Community West Bank stands as one of the premier community banks headquartered in Central California - unified under a new brand, driven by a team committed to building long-term relationships and exceeding expectations.

This success is made possible by our exceptional employees, valued clients, supportive communities and loyal shareholders. With a clear vision and unwavering commitment, we are poised for sustained growth. Thank you for your continued trust and support.

James J. Kim

President and CEO of the Bank and
CEO of Community West Bancshares



Building Dream Homes & Deep Relationships in Santa Barbara

Giffin & Crane is a widely-respected Santa Barbara custom homebuilder and remodeler with over 50 employees. Established in 1986, the firm has been a valued Community West Bank client since 2020.

Founders Bruce Giffin and Geoff Crane launched their business with the goal of building and remodeling “fine homes for exceptional people.” The duo recognized they could better achieve that goal by working together rather than individually and founded Giffin & Crane with a culture of mutual trust, shared understanding and a commitment to continual learning.

In the 39 years since the firm began, Giffin & Crane has built relationships with over 700 clients, resulting in more than 3,500 projects. Today, its executive team includes principals Eric Carlstedt and Derek Shue, continuing the legacy of leading-edge homebuilding into the next generation.

Taking the client experience to new heights

In an industry dominated by look-alike homes that often prioritize developer returns over customer satisfaction, Giffin & Crane stands apart.

“We want to make sure that our client experience is pleasant and the result is the quality dwelling they imagined,” said Carlstedt. “We pride ourselves on bringing together a cohesive team of design and building professionals to produce unique homes that are completed on time, within budget and with the goal of long-term satisfaction.”

A uniquely personal partnership

“Construction is a trust-based business,” Shue added. “Our clients trust us to make sure that the homes that they’re going to put their families in are safe, they are beautiful and they are going to be able to live there for a long time.”

Community West Bank’s Phil Morreale, Senior Vice President, Market Manager, serves Giffin & Crane from our Santa Barbara Banking Center.

“I get a great deal of fulfillment working with Giffin & Crane, whose values align so perfectly with the Bank’s,” Morreale said. “We both appreciate the value of relationships and the benefits of community banking.”

“With Community West Bank, we have personal relationships with our bankers. It’s like working with an old friend,” Carlstedt said. “And we appreciate having a person that can be a resource not just for the day-to-day, but also for the questions that come up or for unique requests like setting up lines of credit, helping with business purchase options, helping with financing for properties and such.”

Like Community West Bank, Giffin & Crane believes in the importance of investing in the community. Carlstedt and Shue give of their time and expertise in many ways, with Shue serving on the boards of the Santa Barbara Bowl and Santa Barbara Zoo. The company also supports a wide range of worthwhile nonprofits in the Santa Barbara area.



Leading the way

What’s next for this innovative homebuilder? The team at Giffin & Crane has been reflecting on the concept of “sanctuary,” inspiring the firm to build homes that convey the feeling of cherished safe havens and places of refuge.

With its finger on the pulse of homebuilding trends and ideas, Giffin & Crane is poised to continue thriving in its competitive industry. Community West Bank is honored to be part of the journey.

Community West Bancshares

Consolidated Balance Sheets and Consolidated Statements of Income

Fourth Quarter 2024

Condensed Consolidated Balance Sheets

(In thousands)

(Unaudited)	Dec. 31, 2024	Dec. 31, 2023
ASSETS:		
Cash and cash equivalents	\$ 120,398	\$ 53,728
Investment securities, net	785,058	906,287
Loans, net	2,308,418	1,276,144
Premises and equipment, net	24,469	14,042
Goodwill	96,828	53,777
Accrued interest receivable, intangibles & other assets	186,600	129,448
Total assets	\$ 3,521,771	\$ 2,433,426
LIABILITIES AND SHAREHOLDERS' EQUITY:		
Deposits:		
Non-interest bearing	\$ 980,824	\$ 951,541
Interest bearing	1,929,953	1,090,071
Total deposits	2,910,777	2,041,612
Borrowings	203,331	149,744
Accrued interest payable & other liabilities	44,978	35,006
Total liabilities	3,159,086	2,226,362
Total shareholders' equity	362,685	207,064
Total liabilities and equity	\$ 3,521,771	\$ 2,433,426

Condensed Consolidated Statements of Income

For the twelve months ended December 31, 2024 and 2023

(In thousands, except per share amounts)

(Unaudited)	2024	2023
Net interest income	\$ 110,367	\$ 62,313
Provision for credit losses	11,113	476
Net interest income after provision for credit losses	99,254	61,837
Total non-interest income	6,445	4,752
Total non-interest expense	94,701	40,446
Provision for income taxes	3,332	6,501
Net income	\$ 7,666	\$ 19,642
Basic earnings per common share	\$ 0.45	\$ 1.67
Diluted earnings per common share	\$ 0.45	\$ 1.67
Cash dividends paid per share	\$ 0.48	\$ 0.36

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.

The Right Credit Cards For Your Unique Needs

Community West Bank offers a range of Visa and Mastercard options that give you the ultimate in convenience, benefits, simplicity and control – everything you need in a credit card.

Business Credit Cards

The right credit card can help you manage monthly business expenses, increase your buying power and save valuable time. Check out our business Visa and Mastercard options, featuring:

- Flexible rewards & cash back options
- Ability to add employee cards with separate numbers & spending limits

Personal Credit Cards

Community West Bank's personal Visa and Mastercard options are tailored to meet your individual needs and give you the opportunity to:

- Earn rewards
- Build credit
- Secure a low introductory rate



Easy to apply, easy to appreciate

Ready to apply for your business or personal credit card? Simply visit www.communitywestbank.com to apply or pick up an application at your nearest Banking Center.

* See application for information about current APRs and fees.

News Briefs

5-Star Bauer Rating

Community West Bank earned BauerFinancial's highest distinction: the 5-Star Superior rating, based on 2024 third quarter financial results. BauerFinancial rates banks based on several metrics including financial strength, profitability and security. The 5-Star Superior rating designates the Bank as dependable and financially sound, performing on par with the nation's strongest financial institutions.

Stock Prices

The Company's common stock closing price was \$19.29 as of February 28, 2025. Inquiries on Community West Bancshares stock can be made by calling any licensed stockbroker.



On January 16, the Bakersfield team held a grand opening celebration for the Bank's first full-service Banking Center in the city. The event marked the Company's expansion into Kern County with a permanent location as it celebrates 45 years of investing in relationships.

The Bakersfield region is led by a team of highly-regarded local professionals: **Janet Hepp**, Senior Vice President, Market Manager; **Kevin Trihey**, Senior Vice President, Relationship Manager and **Richard Rojas**, Vice President, Banking Center Manager; all working under the guidance of **Ken Ramos**, Executive Vice President and Regional Executive.

"Community West Bank remains dedicated to innovative financial solutions and community involvement," said James J. Kim, President and CEO of the Bank. "We are honored to serve businesses and individuals in Bakersfield and surrounding communities and invest in the community to support its greatest needs."

Clients and invited guests toured the newly constructed Banking Center, which features private meeting spaces and a high-tech conference room available to clients and community groups for hosting meetings.

Local business owners are invited to experience the Community West Bank difference by calling or stopping by for a get-acquainted tour:

Bakersfield Banking Center

9201 Camino Media, Suite 100, Bakersfield, CA 93311
(661) 469-3558

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. Dobyns

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



communitywestbank.com

