USCB Financial Holdings, Inc. Reports Record Fully Diluted EPS of $0.40 for Q2 2025; ROAA of 1.22% and ROAE of 14.29%

July 24, 2025

MIAMI, July 24, 2025 (GLOBE NEWSWIRE) -- **USCB Financial Holdings, Inc. (the "Company") (NASDAQ: USCB)**, the holding company for U.S. Century Bank (the "Bank"), reported net income of $8.1 million or $0.40 per fully diluted share for the three months ended June 30, 2025, compared with net income of $6.2 million or $0.31 per fully diluted share for the same period in 2024.

"We are proud to report another consecutive record quarter, with continued improvement in our profitability ratios reflecting the strength of our core operations," said Luis de la Aguilera, Chairman, President and CEO. "This quarter, NIM reached 3.28%, driven by healthy loan growth and disciplined deposit pricing. We remain focused on sustaining this momentum while prudently managing risk and capital allocation to deliver long-term value to our shareholders."

Unless otherwise stated, all percentage comparisons in the bullet points below are calculated at or for the quarter ended June 30, 2025 compared to at or for the quarter ended June 30, 2024 and annualized where appropriate.

Profitability

- Annualized return on average assets for the quarter ended June 30, 2025 was 1.22% compared to 1.01% for the second quarter of 2024.
- Annualized return on average stockholders' equity for the quarter ended June 30, 2025 was 14.29% compared to 12.63% for the second quarter of 2024.
- The efficiency ratio for the quarter ended June 30, 2025 was 51.77% compared to 56.33% for the second quarter of 2024.
- Net interest margin for the quarter ended June 30, 2025 was 3.28% compared to 2.94% for the second quarter of 2024.
- Net interest income before provision for credit losses was $21.0 million for the quarter ended June 30, 2025, an increase of $3.7 million or 21.5% compared to $17.3 million for the same period in 2024.

Balance Sheet

- Total assets were $2.7 billion at June 30, 2025, representing an increase of $261.2 million or 10.6% from $2.5 billion at June 30, 2024.
- Total loans held for investment were $2.1 billion at June 30, 2025, representing an increase of $244.1 million or 13.1% from $1.9 billion at June 30, 2024.
- Total deposits were $2.3 billion at June 30, 2025, representing an increase of $279.0 million or 13.6% from $2.1 billion at June 30, 2024.
- Total stockholders' equity was $231.6 million at June 30, 2025, representing an increase of $30.6 million or 15.2% from $201.0 million at June 30, 2024. Total stockholders' equity included accumulated comprehensive loss of $41.8 million at June 30, 2025 compared to accumulated comprehensive loss of $44.7 million at June 30, 2024.

Asset Quality

- The allowance for credit losses ("ACL") increased by $2.7 million to $24.9 million at June 30, 2025 from $22.2 million at June 30, 2024.
- The ACL represented 1.18% of total loans at June 30, 2025 and 1.19% at June 30, 2024.
- The provision for credit loss was $1.0 million for the quarter ended June 30, 2025, an increase of $245 thousand compared to $786 thousand for the same period in 2024.
- The ratio of non-performing loans to total loans was 0.06% at June 30, 2025 and 0.04% at June 30, 2024. Non-performing loans totaled $1.4 million at June 30, 2025 and $758 thousand at June 30, 2024.

Non-interest Income and Non-interest Expense

- Non-interest income was $3.4 million for the three months ended June 30, 2025, an increase of $159 thousand or 5.0% compared to $3.2 million for the same period in 2024.

- Non-interest expense was $12.6 million for the three months ended June 30, 2025, an increase of $1.1 million or 9.3% compared to $11.6 million for the same period in 2024.

Capital

- On July 21, 2025, the Company's Board of Directors declared a quarterly cash dividend of $0.10 per share of the Company's Class A common stock. The dividend will be paid on September 5, 2025 to shareholders of record at the close of business on August 15, 2025.

- As of June 30, 2025, total risk-based capital ratios for the Company and the Bank were 13.73% and 13.67%, respectively, well in excess of regulatory requirements.

- Tangible book value per common share (a non-GAAP measure) was $11.53 at June 30, 2025, representing an increase of $0.30 or 10.7% annualized from $11.23 at March 31, 2025. At June 30, 2025, tangible book value per common share was negatively affected by ($2.08) per share due to an accumulated comprehensive loss of $41.8 million mostly due to changes in the market value of the Company's available for sale securities. At March 31, 2025, tangible book value per common share was negatively affected by ($2.05) per share due to an accumulated comprehensive loss of $41.1 million.

Conference Call and Webcast

The Company will host a conference call on Friday, July 25, 2025, at 11:00 a.m. Eastern Time to discuss the Company's unaudited financial results for the quarter ended June 30, 2025. To access the conference call, dial (833) 816-1416 (U.S. toll-free) and ask to join the USCB Financial Holdings Call.

Additionally, interested parties can listen to a live webcast of the call in the "Investor Relations" section of the Company's website at www.uscentury.com. An archived version of the webcast will be available in the same location shortly after the live call has ended.

About USCB Financial Holdings, Inc.

USCB Financial Holdings, Inc. is the bank holding company for U.S. Century Bank. Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, and one of the largest community banks in the State of Florida. U.S. Century Bank is rated 5-Stars by BauerFinancial, the nation's leading independent bank rating firm. U.S. Century Bank offers customers a wide range of financial products and services and supports numerous community organizations, including the Greater Miami Chamber of Commerce, the South Florida Hispanic Chamber of Commerce, and ChamberSouth. For more information about us or to find a banking center near you, please call (305) 715-5200 or visit www.uscentury.com.

Forward-Looking Statements

This earnings release may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words "may," "will," "anticipate," "could," "should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "seek," "continue," and "intend,", the negative of these terms, as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on our results of operations and financial condition from expected or potential developments or events, or business and growth strategies, including anticipated internal growth and balance sheet restructuring.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes and changes in accounting principles, policies, practices or guidelines, including the on-going effects of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and our concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in

particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, and market and monetary fluctuations;
- the effects of potential new or increased tariffs and trade restrictions;
- the impact of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this earnings release and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this earnings release are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports the Company filed or will file with the SEC.

Non-GAAP Financial Measures

This earnings release includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP measures because it believes these measures may provide useful supplemental information for evaluating the Company's operations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the 'Non-GAAP Reconciliation Tables' included in the exhibits to this earnings release.

All numbers included in this press release are unaudited unless otherwise noted.

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USCB FINANCIAL HOLDINGS, INC.
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
(Dollars in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Interest income:				
Loans, including fees	$ 31,946	$ 28,017	$ 62,191	$ 54,660
Investment securities	3,432	3,069	6,456	5,880
Interest-bearing deposits in financial institutions	776	1,531	1,485	2,964
Total interest income	36,154	32,617	70,132	63,504
Interest expense:				
Interest-bearing checking deposits	285	391	623	760
Savings and money market deposits	9,410	10,071	18,745	20,465
Time deposits	4,343	3,222	8,261	6,516
FHLB advances and other borrowings	1,082	1,622	2,354	3,294
Total interest expense	15,120	15,306	29,983	31,035
Net interest income before provision for credit losses	21,034	17,311	40,149	32,469
Provision for credit losses	1,031	786	1,712	1,196
Net interest income after provision for credit losses	20,003	16,525	38,437	31,273

Non-interest income:				
Service fees	2,402	1,977	4,733	3,628
Gain on sale of securities available for sale, net	-	14	-	14
Gain on sale of loans held for sale, net	151	417	676	484
Other non-interest income	817	803	1,677	1,549
Total non-interest income	3,370	3,211	7,086	5,675
Non-interest expense:				
Salaries and employee benefits	7,954	7,353	15,590	13,663
Occupancy	1,337	1,266	2,621	2,580
Regulatory assessments and fees	396	476	817	909
Consulting and legal fees	263	263	456	855
Network and information technology services	564	479	1,069	986
Other operating expense	2,120	1,723	4,133	3,741
Total non-interest expense	12,634	11,560	24,686	22,734
Net income before income tax expense	10,739	8,176	20,837	14,214
Income tax expense	2,599	1,967	5,039	3,393
Net income	$ 8,140	$ 6,209	$ 15,798	$ 10,821
Per share information:				
Net income per common share, basic	$ 0.41	$ 0.32	$ 0.79	$ 0.55
Net income per common share, diluted	$ 0.40	$ 0.31	$ 0.78	$ 0.55
Cash dividends declared	$ 0.10	$ 0.05	$ 0.20	$ 0.10
Weighted average shares outstanding:				
Common shares, basic	20,059,264	19,650,681	20,040,205	19,642,006
Common shares, diluted	20,295,794	19,717,167	20,299,585	19,707,561

USCB FINANCIAL HOLDINGS, INC.
SELECTED FINANCIAL DATA (UNAUDITED)
(Dollars in thousands, except per share data)

	As of or For the Three Months Ended				
	6/30/2025	**3/31/2025**	**12/31/2024**	**9/30/2024**	**6/30/2024**
Income statement data:					
Net interest income before provision for credit losses	$ 21,034	$ 19,115	$ 19,358	$ 18,109	$ 17,311
Provision for credit losses	1,031	681	1,030	931	786
Net interest income after provision for credit losses	20,003	18,434	18,328	17,178	16,525
Service fees	2,402	2,331	2,667	2,544	1,977
Gain on sale of securities available for sale, net	-	-	-	-	14
Gain on sale of loans held for sale, net	151	525	154	109	417
Other non-interest income	817	860	806	785	803
Total non-interest income	3,370	3,716	3,627	3,438	3,211
Salaries and employee benefits	7,954	7,636	7,930	7,200	7,353
Occupancy	1,337	1,284	1,337	1,341	1,266
Regulatory assessments and fees	396	421	405	452	476
Consulting and legal fees	263	193	552	161	263
Network and information technology services	564	505	494	513	479
Other operating expense	2,120	2,013	2,136	1,787	1,723
Total non-interest expense	12,634	12,052	12,854	11,454	11,560
Net income before income tax expense	10,739	10,098	9,101	9,162	8,176
Income tax expense	2,599	2,440	2,197	2,213	1,967
Net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,209
Per share information:					
Net income per common share, basic	$ 0.41	$ 0.38	$ 0.35	$ 0.35	$ 0.32
Net income per common share, diluted	$ 0.40	$ 0.38	$ 0.34	$ 0.35	$ 0.31
Cash dividends declared	$ 0.10	$ 0.10	$ 0.05	$ 0.05	$ 0.05
Balance sheet data (at period-end):					
Cash and cash equivalents	$ 54,819	$ 97,984	$ 77,035	$ 38,486	$ 77,261
Securities available-for-sale	$ 285,382	$ 275,139	$ 260,221	$ 259,527	$ 236,444
Securities held-to-maturity	$ 158,740	$ 161,790	$ 164,694	$ 167,001	$ 169,606

Total securities	$ 444,122	$ 436,929	$ 424,915	$ 426,528	$ 406,050
Loans held for investment [1]	$ 2,113,318	$ 2,036,212	$ 1,972,848	$ 1,931,362	$ 1,869,249
Allowance for credit losses	$ (24,933)	$ (24,740)	$ (24,070)	$ (23,067)	$ (22,230)
Total assets	$ 2,719,474	$ 2,677,382	$ 2,581,216	$ 2,503,954	$ 2,458,270
Non-interest-bearing demand deposits	$ 584,895	$ 605,489	$ 575,159	$ 637,313	$ 579,243
Interest-bearing deposits	$ 1,750,766	$ 1,704,080	$ 1,598,845	$ 1,489,304	$ 1,477,459
Total deposits	$ 2,335,661	$ 2,309,569	$ 2,174,004	$ 2,126,617	$ 2,056,702
FHLB advances and other borrowings	$ 108,000	$ 108,000	$ 163,000	$ 118,000	$ 162,000
Total liabilities	$ 2,487,891	$ 2,452,294	$ 2,365,828	$ 2,290,038	$ 2,257,250
Total stockholders' equity	$ 231,583	$ 225,088	$ 215,388	$ 213,916	$ 201,020
Capital ratios: [2]					
Leverage ratio	9.72%	9.61%	9.53%	9.34%	9.03%
Common equity tier 1 capital	12.52%	12.48%	12.28%	12.01%	11.93%
Tier 1 risk-based capital	12.52%	12.48%	12.28%	12.01%	11.93%
Total risk-based capital	13.73%	13.72%	13.51%	13.22%	13.12%

(1) Loan amounts include deferred fees/costs.

(2) Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements. The Bank's total risk-based capital at June 30, 2025 was 13.67%.

USCB FINANCIAL HOLDINGS, INC.
AVERAGE BALANCES, RATIOS, AND OTHER DATA (UNAUDITED)
(Dollars in thousands)

	As of or For the Three Months Ended				
	6/30/2025	3/31/2025	12/31/2024	9/30/2024	6/30/2024
Average balance sheet data:					
Cash and cash equivalents	$ 71,388	$ 82,610	$ 56,937	$ 87,937	$ 107,831
Securities available-for-sale	$ 281,840	$ 265,154	$ 255,786	$ 244,882	$ 263,345
Securities held-to-maturity	$ 160,443	$ 163,510	$ 165,831	$ 168,632	$ 171,682
Total securities	$ 442,283	$ 428,664	$ 421,617	$ 413,514	$ 435,027
Loans held for investment[1]	$ 2,057,445	$ 1,986,856	$ 1,958,566	$ 1,878,230	$ 1,828,487
Total assets	$ 2,677,198	$ 2,606,593	$ 2,544,592	$ 2,485,434	$ 2,479,222
Interest-bearing deposits	$ 1,710,568	$ 1,652,147	$ 1,547,789	$ 1,468,067	$ 1,473,513
Non-interest-bearing demand deposits	$ 580,121	$ 563,040	$ 590,829	$ 609,456	$ 610,370
Total deposits	$ 2,290,689	$ 2,215,187	$ 2,138,618	$ 2,077,523	$ 2,083,883
FHLB advances and other borrowings	$ 116,527	$ 138,944	$ 151,804	$ 156,043	$ 162,000
Total liabilities	$ 2,448,706	$ 2,387,088	$ 2,328,877	$ 2,278,793	$ 2,281,467
Total stockholders' equity	$ 228,492	$ 219,505	$ 215,715	$ 206,641	$ 197,755
Performance ratios:					
Return on average assets [2]	1.22%	1.19%	1.08%	1.11%	1.01%
Return on average equity [2]	14.29%	14.15%	12.73%	13.38%	12.63%
Net interest margin [2]	3.28%	3.10%	3.16%	3.03%	2.94%
Non-interest income to average assets [2]	0.50%	0.58%	0.57%	0.55%	0.52%
Non-interest expense to average assets [2]	1.89%	1.88%	2.01%	1.83%	1.88%
Efficiency ratio [3]	51.77%	52.79%	55.92%	53.16%	56.33%
Loans by type (at period end): [4]					
Residential real estate	$ 307,020	$ 301,164	$ 289,961	$ 283,477	$ 256,807
Commercial real estate	$ 1,206,621	$ 1,150,129	$ 1,136,417	$ 1,095,112	$ 1,053,030
Commercial and industrial	$ 263,966	$ 256,326	$ 258,311	$ 246,539	$ 248,525
Correspondent banks	$ 110,155	$ 103,026	$ 82,438	$ 103,815	$ 112,510
Consumer and other	$ 218,426	$ 218,711	$ 198,091	$ 198,604	$ 194,644
Asset quality data:					
Allowance for credit losses to total loans	1.18%	1.22%	1.22%	1.19%	1.19%
Allowance for credit losses to non-performing loans	1825%	595%	889%	846%	2,933%
Total non-performing loans[5]	$ 1,366	$ 4,156	$ 2,707	$ 2,725	$ 758
Non-performing loans to total loans	0.06%	0.20%	0.14%	0.14%	0.04%
Non-performing assets to total assets[5]	0.05%	0.16%	0.10%	0.11%	0.03%

Net charge-offs (recoveries of) to average loans [2]	0.14%	0.00%	(0.00)%	(0.00)%	(0.00)%
Net charge-offs (recovery) of credit losses	$ 702	$ 2	$ (11)	$ (6)	$ (2)
Interest rates and yields:[2]					
Loans held for investment	6.23%	6.17%	6.25%	6.32%	6.16%
Investment securities	3.06%	2.81%	2.63%	2.61%	2.80%
Total interest-earning assets	5.64%	5.51%	5.57%	5.61%	5.54%
Deposits[6]	2.46%	2.49%	2.48%	2.66%	2.64%
FHLB advances and other borrowings	3.72%	3.71%	3.81%	4.05%	4.03%
Total interest-bearing liabilities	3.32%	3.37%	3.47%	3.79%	3.76%
Other information:					
Full-time equivalent employees	203	201	199	198	197

(1) Loan amounts include deferred fees/costs.

(2) Annualized.

(3) Efficiency ratio is defined as total non-interest expense divided by sum of net interest income and total non-interest income.

(4) Loan amounts exclude deferred fees/costs.

(5) The amounts for total non-performing loans and total non-performing assets are the same at the dates presented since there was no other real estate owned (OREO) recorded at any of the dates presented.

(6) Reflects effect of non-interest-bearing deposits.

USCB FINANCIAL HOLDINGS, INC.
NET INTEREST MARGIN (UNAUDITED)
(Dollars in thousands)

	Three Months Ended June 30,					
	2025			2024		
	Average Balance	Interest	Yield/Rate [1]	Average Balance	Interest	Yield/Rate [1]
Assets						
Interest-earning assets:						
Loans held for investment[2]	$ 2,057,445	$ 31,946	6.23%	$ 1,828,487	$ 28,017	6.16%
Investment securities [3]	449,624	3,432	3.06%	440,559	3,069	2.80%
Other interest-earning assets	63,974	776	4.87%	100,371	1,531	6.13%
Total interest-earning assets	2,571,043	36,154	5.64%	2,369,417	32,617	5.54%
Non-interest-earning assets	106,155			109,805		
Total assets	$ 2,677,198			$ 2,479,222		
Liabilities and stockholders' equity						
Interest-bearing liabilities:						
Interest-bearing checking deposits	$ 46,694	285	2.45%	$ 56,369	391	2.79%
Saving and money market deposits	1,211,513	9,410	3.12%	1,101,272	10,071	3.68%
Time deposits	452,361	4,343	3.85%	315,872	3,222	4.10%
Total interest-bearing deposits	1,710,568	14,038	3.29%	1,473,513	13,684	3.74%
FHLB advances and other borrowings	116,527	1,082	3.72%	162,000	1,622	4.03%
Total interest-bearing liabilities	1,827,095	15,120	3.32%	1,635,513	15,306	3.76%
Non-interest-bearing demand deposits	580,121			610,370		
Other non-interest-bearing liabilities	41,490			35,584		
Total liabilities	2,448,706			2,281,467		
Stockholders' equity	228,492			197,755		
Total liabilities and stockholders' equity	$ 2,677,198			$ 2,479,222		
Net interest income		$ 21,034			$ 17,311	
Net interest spread [4]			2.32%			1.78%
Net interest margin [5]			3.28%			2.94%

(1) Annualized.

(2) Average loan balances include non-accrual loans. Interest income on loans includes accretion of deferred loan fees, net of deferred loan costs.

(3) At fair value except for securities held to maturity. This amount includes FHLB stock.

(4) Net interest spread is the average yield earned on total interest-earning assets minus the average rate paid on total interest-bearing liabilities.

(5) Net interest margin is the ratio of net interest income to total interest-earning assets.

USCB FINANCIAL HOLDINGS, INC.
NON-GAAP FINANCIAL MEASURES (UNAUDITED)
(Dollars in thousands)

	As of or For the Three Months Ended				
	6/30/2025	3/31/2025	12/31/2024	9/30/2024	6/30/2024
Pre-tax pre-provision ("PTPP") income:[1]					
Net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,209
Plus: Provision for income taxes	2,599	2,440	2,197	2,213	1,967
Plus: Provision for credit losses	1,031	681	1,030	931	786
PTPP income	$ 11,770	$ 10,779	$ 10,131	$ 10,093	$ 8,962
PTPP return on average assets:[1]					
PTPP income	$ 11,770	$ 10,779	$ 10,131	$ 10,093	$ 8,962
Average assets	$ 2,677,198	$ 2,606,593	$ 2,544,592	$ 2,485,434	$ 2,479,222
PTPP return on average assets [2]	1.76%	1.68%	1.58%	1.62%	1.45%
Operating net income:[1]					
Net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,209
Less: Net gains on sale of securities	-	-	-	-	14
Less: Tax effect on sale of securities	-	-	-	-	(4)
Operating net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,199
Operating PTPP income:[1]					
PTPP income	$ 11,770	$ 10,779	$ 10,131	$ 10,093	$ 8,962
Less: Net gains on sale of securities	-	-	-	-	14
Operating PTPP income	$ 11,770	$ 10,779	$ 10,131	$ 10,093	$ 8,948
Operating PTPP return on average assets:[1]					
Operating PTPP income	$ 11,770	$ 10,779	$ 10,131	$ 10,093	$ 8,948
Average assets	$ 2,677,198	$ 2,606,593	$ 2,544,592	$ 2,485,434	$ 2,479,222
Operating PTPP return on average assets [2]	1.76%	1.68%	1.58%	1.62%	1.45%
Operating return on average assets:[1]					
Operating net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,199
Average assets	$ 2,677,198	$ 2,606,593	$ 2,544,592	$ 2,485,434	$ 2,479,222
Operating return on average assets [2]	1.22%	1.19%	1.08%	1.11%	1.01%
Operating return on average equity:[1]					
Operating net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,199
Average equity	$ 228,492	$ 219,505	$ 215,715	$ 206,641	$ 197,755
Operating return on average equity [2]	14.29%	14.15%	12.73%	13.38%	12.61%
Operating Revenue:[1]					
Net interest income	$ 21,034	$ 19,115	$ 19,358	$ 18,109	$ 17,311
Non-interest income	3,370	3,716	3,627	3,438	3,211
Less: Net gains on sale of securities	-	-	-	-	14
Operating revenue	$ 24,404	$ 22,831	$ 22,985	$ 21,547	$ 20,508
Operating Efficiency Ratio:[1]					
Total non-interest expense	$ 12,634	$ 12,052	$ 12,854	$ 11,454	$ 11,560
Operating revenue	$ 24,404	$ 22,831	$ 22,985	$ 21,547	$ 20,508
Operating efficiency ratio	51.77%	52.79%	55.92%	53.16%	56.37%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Annualized.

USCB FINANCIAL HOLDINGS, INC.
NON-GAAP FINANCIAL MEASURES (UNAUDITED)
(Dollars in thousands, except per share data)

	As of or For the Three Months Ended				
	6/30/2025	**3/31/2025**	**12/31/2024**	**9/30/2024**	**6/30/2024**
Tangible book value per common share (at period-end):[1]					
Total stockholders' equity	$ 231,583	$ 225,088	$ 215,388	$ 213,916	$ 201,020
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	$ 231,583	$ 225,088	$ 215,388	$ 213,916	$ 201,020
Total shares issued and outstanding (at period-end):					
Total common shares issued and outstanding	20,078,385	20,048,385	19,924,632	19,620,632	19,630,632
Tangible book value per common share[2]	$ 11.53	$ 11.23	$ 10.81	$ 10.90	$ 10.24
Operating diluted net income per common share:[1]					
Operating net income	$ 8,140	$ 7,658	$ 6,904	$ 6,949	$ 6,199
Total weighted average diluted shares of common stock	20,295,794	20,319,535	20,183,731	19,825,211	19,717,167
Operating diluted net income per common share:	$ 0.40	$ 0.38	$ 0.34	$ 0.35	$ 0.31
Tangible Common Equity/Tangible Assets[1]					
Tangible stockholders' equity	$ 231,583	$ 225,088	$ 215,388	$ 213,916	$ 201,020
Tangible total assets[3]	$ 2,719,474	$ 2,677,382	$ 2,581,216	$ 2,503,954	$ 2,458,270
Tangible Common Equity/Tangible Assets	8.52%	8.41%	8.34%	8.54%	8.18%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.
(2) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.
(3) Since the Company has no intangible assets, tangible total assets is the same amount as total assets calculated under GAAP.