

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 24, 2025

**USCB Financial Holdings, Inc.**

(Exact name of Registrant as Specified in Its Charter)

Florida (State or Other Jurisdiction of Incorporation)	001-41196 (Commission File Number)	87-4070846 (IRS Employer Identification No.)
2301 N.W. 87th Avenue , Doral, Florida (Address of Principal Executive Offices)		33172 (Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 715-5200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$1.00 par value per share	USCB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02. Results of Operations and Financial Condition.**

On April 24, 2025, USCB Financial Holdings, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended March 31, 2025. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K (“Form 8-K”) and is incorporated herein by reference.

The information in this Item 2.02, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act except as expressly set forth by specific reference in such filing to this Form 8-K.

**Item 7.01. Regulation FD Disclosure.**

As previously announced, at 11:00 a.m. ET on April 25, 2025, the Company will hold an earnings conference call to discuss its financial performance for the quarter ended March 31, 2025. A copy of the slides forming the basis of the presentation is being furnished as Exhibit 99.2 to this Form 8-K and is incorporated herein by reference. A copy of the slides has also been posted to the Company’s investor relations website, located at [investors.uscenturybank.com](http://investors.uscenturybank.com).

The information in this Item 7.01, including Exhibit 99.2, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act except as set forth by specific reference in such filing to this Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">USCB Financial Holdings, Inc. Press Release, dated April 24, 2025</a>
99.2	<a href="#">Earnings Presentation, dated April 24, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**USCB Financial Holdings, Inc.**

By: /s/ Robert Anderson  
Name: Robert Anderson  
Title: Chief Financial Officer

Date: April 24, 2025

## EARNINGS RELEASE



**USCB Financial Holdings, Inc. Reports Record Fully Diluted EPS of \$0.38 for Q1 2025, a 65% increase over same period last year; ROAA of 1.19% and ROAE of 14.15%**

MIAMI, FL – April 24, 2025 – USCB Financial Holdings, Inc. (the “Company”) (NASDAQ: USCB), the holding company for U.S. Century Bank (the “Bank”), reported net income of \$7.7 million or \$0.38 per fully diluted share for the three months ended March 31, 2025, compared with net income of \$4.6 million or \$0.23 per fully diluted share for the same period in 2024.

“We are proud to report a record quarter, highlighted by fully diluted EPS of \$0.38. This performance reflects solid execution across all of our strategic priorities including annualized double-digit loan and deposit growth, maintaining disciplined pricing, clean asset quality, and strong cost controls. Our return on average assets was 1.19%, the highest since the fourth quarter of 2021,” said Luis de la Aguilera, Chairman, President and CEO. “Our continued focus on asset quality, profitability, and growing the Bank in a safe and sound manner has positioned the Company well to navigate the current challenging market and economic environment with confidence and resilience.”

Unless otherwise stated, all percentage comparisons in the bullet points below are calculated at or for the quarter ended March 31, 2025 compared to at or for the quarter ended March 31, 2024 and annualized where appropriate.

**Profitability**

- Annualized return on average assets for the quarter ended March 31, 2025 was 1.19% compared to 0.76% for the first quarter of 2024.
- Annualized return on average stockholders’ equity for the quarter ended March 31, 2025 was 14.15% compared to 9.61% for the first quarter of 2024.
- The efficiency ratio for the quarter ended March 31, 2025 was 52.79% compared to 63.41% for the first quarter of 2024.
- Net interest margin for the quarter ended March 31, 2025 was 3.10% compared to 2.62% for the first quarter of 2024.
- Net interest income before provision for credit losses was \$19.1 million for the quarter ended March 31, 2025, an increase of \$4.0 million or 26.1% compared to \$15.2 million for the same period in 2024.

**Balance Sheet**

- Total assets were \$2.7 billion at March 31, 2025, representing an increase of \$188.2 million or 7.6% from \$2.5 billion at March 31, 2024.
- Total loans held for investment were \$2.0 billion at March 31, 2025, representing an increase of \$215.0 million or 11.8% from \$1.8 billion at March 31, 2024.
- Total deposits were \$2.3 billion at March 31, 2025, representing an increase of \$206.8 million or 9.8% from \$2.1 billion at March 31, 2024.
- Total stockholders’ equity was \$225.1 million at March 31, 2025, representing an increase of \$30.1 million or 15.4% from \$195.0 million at March 31, 2024. Total stockholders’ equity included accumulated comprehensive loss of \$41.1 million at March 31, 2025 compared to accumulated comprehensive loss of \$45.4 million at March 31, 2024.

**Asset Quality**

- The allowance for credit losses (“ACL”) increased by \$3.3 million to \$24.7 million at March 31, 2025 from \$21.5 million at March 31, 2024.
- The ACL represented 1.22% of total loans at March 31, 2025 and 1.18% at March 31, 2024.

- The provision for credit loss was \$681 thousand for the quarter ended March 31, 2025, an increase of \$271 thousand compared to \$410 thousand for the same period in 2024.
- The ratio of non-performing loans to total loans was 0.20% at March 31, 2025 and 0.03% at March 31, 2024. Non-performing loans totaled \$4.2 million at March 31, 2025 and \$456 thousand at March 31, 2024.

#### **Non-interest Income and Non-interest Expense**

- Non-interest income was \$3.7 million for the three months ended March 31, 2025, an increase of \$1.3 million or 50.8% compared to \$2.5 million for the same period in 2024.
- Non-interest expense was \$12.1 million for the three months ended March 31, 2025, an increase of \$0.9 million or 7.9% compared to \$11.2 million for the same period in 2024.

#### **Capital**

- On April 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 June 5, 2025 to shareholders of record at the close of business on May 15, 2025.
- As of March 31, 2025, total risk-based capital ratios for the Company and the Bank were 13.72% and 13.65%, respectively.
- Tangible book value per common share (a non-GAAP measure) was \$11.23 at March 31, 2025, representing increase of \$0.42 or 3.9% from \$10.81 at December 31, 2024. 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 mostly due to changes in the market value of the Company's available for sale securities. At December 31, 2024, tangible book value per common share was negatively affected by (\$2.24) per share due to an accumulated comprehensive loss of \$44.5 million.

#### **Conference Call and Webcast**

The Company will host a conference call on Friday, April 25, 2025, at 11:00 a.m. Eastern Time to discuss the Company's unaudited financial results for the quarter ended March 31, 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](http://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](http://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 the 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
- impacts 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.

#### **Contacts:**

##### **Investor Relations**

[InvestorRelations@uscentury.com](mailto:InvestorRelations@uscentury.com)

##### **Media Relations**

Martha Guerra-Kattou

[MGuerra@uscentury.com](mailto:MGuerra@uscentury.com)

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

	<b>Three Months Ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>Interest income:</b>		
Loans, including fees	\$ 30,245	\$ 26,643
Investment securities	3,024	2,811
Interest-bearing deposits in financial institutions	709	1,433
Total interest income	33,978	30,887
<b>Interest expense:</b>		
Interest-bearing checking deposits	338	369
Savings and money market deposits	9,335	10,394
Time deposits	3,918	3,294
FHLB advances and other borrowings	1,272	1,672
Total interest expense	14,863	15,729
Net interest income before provision for credit losses	19,115	15,158
Provision for credit losses	681	410
Net interest income after provision for credit losses	18,434	14,748
<b>Non-interest income:</b>		
Service fees	2,331	1,651
Gain on sale of loans held for sale, net	525	67
Other non-interest income	860	746
Total non-interest income	3,716	2,464
<b>Non-interest expense:</b>		
Salaries and employee benefits	7,636	6,310
Occupancy	1,284	1,314
Regulatory assessments and fees	421	433
Consulting and legal fees	193	592
Network and information technology services	505	507
Other operating expense	2,013	2,018
Total non-interest expense	12,052	11,174
Net income before income tax expense	10,098	6,038
Income tax expense	2,440	1,426
Net income	\$ 7,658	\$ 4,612
<b>Per share information:</b>		
Net income per common share, basic	\$ 0.38	\$ 0.23
Net income per common share, diluted	\$ 0.38	\$ 0.23
Cash dividends declared	\$ 0.10	\$ 0.05
<b>Weighted average shares outstanding:</b>		
Common shares, basic	20,020,933	19,633,330
Common shares, diluted	20,319,535	19,698,258

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

	As of or For the Three Months Ended				
	3/31/2025	12/31/2024	9/30/2024	6/30/2024	3/31/2024
<b>Income statement data:</b>					
Net interest income	\$ 19,115	\$ 19,358	\$ 18,109	\$ 17,311	\$ 15,158
Provision for credit losses	681	1,030	931	786	410
Net interest income after provision for credit losses	18,434	18,328	17,178	16,525	14,748
Service fees	2,331	2,667	2,544	1,977	1,651
Gain on sale of securities available for sale, net	-	-	-	14	-
Gain on sale of loans held for sale, net	525	154	109	417	67
Other income	860	806	785	803	746
Total non-interest income	3,716	3,627	3,438	3,211	2,464
Salaries and employee benefits	7,636	7,930	7,200	7,353	6,310
Occupancy	1,284	1,337	1,341	1,266	1,314
Regulatory assessments and fees	421	405	452	476	433
Consulting and legal fees	193	552	161	263	592
Network and information technology services	505	494	513	479	507
Other operating expense	2,013	2,136	1,787	1,723	2,018
Total non-interest expense	12,052	12,854	11,454	11,560	11,174
Net income before income tax expense	10,098	9,101	9,162	8,176	6,038
Income tax expense	2,440	2,197	2,213	1,967	1,426
Net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612
<b>Per share information:</b>					
Net income per common share, basic	\$ 0.38	\$ 0.35	\$ 0.35	\$ 0.32	\$ 0.23
Net income per common share, diluted	\$ 0.38	\$ 0.34	\$ 0.35	\$ 0.31	\$ 0.23
Cash dividends declared	\$ 0.10	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
<b>Balance sheet data (at period-end):</b>					
Cash and cash equivalents	\$ 97,984	\$ 77,035	\$ 38,486	\$ 77,261	\$ 126,546
Securities available-for-sale	\$ 275,139	\$ 260,221	\$ 259,527	\$ 236,444	\$ 259,992
Securities held-to-maturity	\$ 161,790	\$ 164,694	\$ 167,001	\$ 169,606	\$ 173,038
Total securities	\$ 436,929	\$ 424,915	\$ 426,528	\$ 406,050	\$ 433,030
Loans held for investment <sup>(1)</sup>	\$ 2,036,212	\$ 1,972,848	\$ 1,931,362	\$ 1,869,249	\$ 1,821,196
Allowance for credit losses	\$ (24,740)	\$ (24,070)	\$ (23,067)	\$ (22,230)	\$ (21,454)
Total assets	\$ 2,677,382	\$ 2,581,216	\$ 2,503,954	\$ 2,458,270	\$ 2,489,142
Non-interest-bearing demand deposits	\$ 605,489	\$ 575,159	\$ 637,313	\$ 579,243	\$ 576,626
Interest-bearing deposits	\$ 1,704,080	\$ 1,598,845	\$ 1,489,304	\$ 1,477,459	\$ 1,526,168
Total deposits	\$ 2,309,569	\$ 2,174,004	\$ 2,126,617	\$ 2,056,702	\$ 2,102,794
FHLB advances and other borrowings	\$ 108,000	\$ 163,000	\$ 118,000	\$ 162,000	\$ 162,000
Total liabilities	\$ 2,452,294	\$ 2,365,828	\$ 2,290,038	\$ 2,257,250	\$ 2,294,131
Total stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
<b>Capital ratios:<sup>(2)</sup></b>					
Leverage ratio	9.61%	9.53%	9.34%	9.03%	8.91%
Common equity tier 1 capital	12.48%	12.28%	12.01%	11.93%	11.80%
Tier 1 risk-based capital	12.48%	12.28%	12.01%	11.93%	11.80%
Total risk-based capital	13.72%	13.51%	13.22%	13.12%	12.98%

(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 March 31, 2025 was 13.65%.

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

	<b>As of or For the Three Months Ended</b>				
	<b>3/31/2025</b>	<b>12/31/2024</b>	<b>9/30/2024</b>	<b>6/30/2024</b>	<b>3/31/2024</b>
<b>Average balance sheet data:</b>					
Cash and cash equivalents	\$ 82,610	\$ 56,937	\$ 87,937	\$ 107,831	\$ 132,266
Securities available-for-sale	\$ 265,154	\$ 255,786	\$ 244,882	\$ 263,345	\$ 239,896
Securities held-to-maturity	\$ 163,510	\$ 165,831	\$ 168,632	\$ 171,682	\$ 174,142
Total securities	\$ 428,664	\$ 421,617	\$ 413,514	\$ 435,027	\$ 414,038
Loans held for investment <sup>(1)</sup>	\$ 1,986,856	\$ 1,958,566	\$ 1,878,230	\$ 1,828,487	\$ 1,781,528
Total assets	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,436,103
Interest-bearing deposits	\$ 1,652,147	\$ 1,547,789	\$ 1,468,067	\$ 1,473,513	\$ 1,473,831
Non-interest-bearing demand deposits	\$ 563,040	\$ 590,829	\$ 609,456	\$ 610,370	\$ 574,760
Total deposits	\$ 2,215,187	\$ 2,138,618	\$ 2,077,523	\$ 2,083,883	\$ 2,048,591
FHLB advances and other borrowings	\$ 138,944	\$ 151,804	\$ 156,043	\$ 162,000	\$ 164,187
Total liabilities	\$ 2,387,088	\$ 2,328,877	\$ 2,278,793	\$ 2,281,467	\$ 2,243,011
Total stockholders' equity	\$ 219,505	\$ 215,715	\$ 206,641	\$ 197,755	\$ 193,092
<b>Performance ratios:</b>					
Return on average assets <sup>(2)</sup>	1.19%	1.08%	1.11%	1.01%	0.76%
Return on average equity <sup>(2)</sup>	14.15%	12.73%	13.38%	12.63%	9.61%
Net interest margin <sup>(2)</sup>	3.10%	3.16%	3.03%	2.94%	2.62%
Non-interest income to average assets <sup>(2)</sup>	0.58%	0.57%	0.55%	0.52%	0.41%
Non-interest expense to average assets <sup>(2)</sup>	1.88%	2.01%	1.83%	1.88%	1.84%
Efficiency ratio <sup>(3)</sup>	52.79%	55.92%	53.16%	56.33%	63.41%
<b>Loans by type (at period end):<sup>(4)</sup></b>					
Residential real estate	\$ 301,164	\$ 297,979	\$ 283,477	\$ 256,807	\$ 237,906
Commercial real estate	\$ 1,150,129	\$ 1,128,399	\$ 1,095,112	\$ 1,053,030	\$ 1,057,800
Commercial and industrial	\$ 256,326	\$ 258,311	\$ 246,539	\$ 248,525	\$ 228,045
Correspondent banks	\$ 103,026	\$ 82,438	\$ 103,815	\$ 112,510	\$ 100,182
Consumer and other	\$ 218,711	\$ 198,091	\$ 198,604	\$ 194,644	\$ 194,325
<b>Asset quality data:</b>					
Allowance for credit losses to total loans	1.22%	1.22%	1.19%	1.19%	1.18%
Allowance for credit losses to non-performing loans	595%	889%	846%	2,933%	4,705%
Total non-performing loans <sup>(5)</sup>	\$ 4,156	\$ 2,707	\$ 2,725	\$ 758	\$ 456
Non-performing loans to total loans	0.20%	0.14%	0.14%	0.04%	0.03%
Non-performing assets to total assets <sup>(5)</sup>	0.16%	0.10%	0.11%	0.03%	0.02%
Net charge-offs (recoveries of) to average loans <sup>(2)</sup>	0.00%	(0.00)%	(0.00)%	(0.00)%	(0.00)%
Net charge-offs (recovery) of credit losses	\$ 2	\$ (11)	\$ (6)	\$ (2)	\$ (7)
<b>Interest rates and yields:<sup>(2)</sup></b>					
Loans held for investment	6.17%	6.25%	6.32%	6.16%	6.01%
Investment securities	2.81%	2.63%	2.61%	2.80%	2.69%
Total interest-earning assets	5.51%	5.57%	5.61%	5.54%	5.34%
Deposits <sup>(6)</sup>	2.49%	2.48%	2.66%	2.64%	2.76%
FHLB advances and other borrowings	3.71%	3.81%	4.05%	4.03%	4.10%
Total interest-bearing liabilities	3.37%	3.47%	3.79%	3.76%	3.86%
<b>Other information:</b>					
Full-time equivalent employees	201	199	198	197	199

(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)

	<b>Three Months Ended March 31,</b>					
	<b>2025</b>			<b>2024</b>		
	<b>Average Balance</b>	<b>Interest</b>	<b>Yield/Rate <sup>(1)</sup></b>	<b>Average Balance</b>	<b>Interest</b>	<b>Yield/Rate <sup>(1)</sup></b>
<b>Assets</b>						
<b>Interest-earning assets:</b>						
Loans held for investment <sup>(2)</sup>	\$ 1,986,856	\$ 30,245	6.17%	\$ 1,781,528	\$ 26,643	6.01%
Investment securities <sup>(3)</sup>	436,935	3,024	2.81%	419,989	2,811	2.69%
Other interest-earning assets	<u>75,182</u>	<u>709</u>	<u>3.82%</u>	<u>125,244</u>	<u>1,433</u>	<u>4.60%</u>
Total interest-earning assets	2,498,973	33,978	5.51%	2,326,761	30,887	5.34%
Non-interest-earning assets	<u>107,620</u>			<u>109,342</u>		
Total assets	<u>\$ 2,606,593</u>			<u>\$ 2,436,103</u>		
<b>Liabilities and stockholders' equity</b>						
<b>Interest-bearing liabilities:</b>						
Interest-bearing checking deposits	\$ 53,611	338	2.56%	\$ 53,344	369	2.78%
Saving and money market deposits	1,199,027	9,335	3.16%	1,097,575	10,394	3.81%
Time deposits	<u>399,509</u>	<u>3,918</u>	<u>3.98%</u>	<u>322,912</u>	<u>3,294</u>	<u>4.10%</u>
Total interest-bearing deposits	1,652,147	13,591	3.34%	1,473,831	14,057	3.84%
FHLB advances and other borrowings	<u>138,944</u>	<u>1,272</u>	<u>3.71%</u>	<u>164,187</u>	<u>1,672</u>	<u>4.10%</u>
Total interest-bearing liabilities	1,791,091	14,863	3.37%	1,638,018	15,729	3.86%
Non-interest-bearing demand deposits	563,040			574,760		
Other non-interest-bearing liabilities	<u>32,957</u>			<u>30,233</u>		
Total liabilities	2,387,088			2,243,011		
Stockholders' equity	219,505			193,092		
Total liabilities and stockholders' equity	<u>\$ 2,606,593</u>			<u>\$ 2,436,103</u>		
Net interest income		<u>\$ 19,115</u>		<u>\$ 15,158</u>		
Net interest spread <sup>(4)</sup>			2.14%			1.48%
Net interest margin <sup>(5)</sup>			3.10%			2.62%

(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				
	3/31/2025	12/31/2024	9/30/2024	6/30/2024	3/31/2024
<b>Pre-tax pre-provision ("PTPP") income:<sup>(1)</sup></b>					
Net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612
Plus: Provision for income taxes	2,440	2,197	2,213	1,967	1,426
Plus: Provision for credit losses	681	1,030	931	786	410
PTPP income	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>	<u>\$ 8,962</u>	<u>\$ 6,448</u>
<b>PTPP return on average assets:<sup>(1)</sup></b>					
PTPP income	\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448
Average assets	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,436,103
PTPP return on average assets <sup>(2)</sup>	1.68%	1.58%	1.62%	1.45%	1.06%
<b>Operating net income:<sup>(1)</sup></b>					
Net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612
Less: Net gains on sale of securities	-	-	-	14	-
Less: Tax effect on sale of securities	-	-	-	(4)	-
Operating net income	<u>\$ 7,658</u>	<u>\$ 6,904</u>	<u>\$ 6,949</u>	<u>\$ 6,199</u>	<u>\$ 4,612</u>
<b>Operating PTPP income:<sup>(1)</sup></b>					
PTPP income	\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448
Less: Net gains on sale of securities	-	-	-	14	-
Operating PTPP income	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>	<u>\$ 8,948</u>	<u>\$ 6,448</u>
<b>Operating PTPP return on average assets:<sup>(1)</sup></b>					
Operating PTPP income	\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,948	\$ 6,448
Average assets	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,436,103
Operating PTPP return on average assets <sup>(2)</sup>	1.68%	1.58%	1.62%	1.45%	1.06%
<b>Operating return on average assets:<sup>(1)</sup></b>					
Operating net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Average assets	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,436,103
Operating return on average assets <sup>(2)</sup>	1.19%	1.08%	1.11%	1.01%	0.76%
<b>Operating return on average equity:<sup>(1)</sup></b>					
Operating net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Average equity	\$ 219,505	\$ 215,715	\$ 206,641	\$ 197,755	\$ 193,092
Operating return on average equity <sup>(2)</sup>	14.15%	12.73%	13.38%	12.61%	9.61%
<b>Operating Revenue:<sup>(1)</sup></b>					
Net interest income	\$ 19,115	\$ 19,358	\$ 18,109	\$ 17,311	\$ 15,158
Non-interest income	3,716	3,627	3,438	3,211	2,464
Less: Net gains on sale of securities	-	-	-	14	-
Operating revenue	<u>\$ 22,831</u>	<u>\$ 22,985</u>	<u>\$ 21,547</u>	<u>\$ 20,508</u>	<u>\$ 17,622</u>
<b>Operating Efficiency Ratio:<sup>(1)</sup></b>					
Total non-interest expense	\$ 12,052	\$ 12,854	\$ 11,454	\$ 11,560	\$ 11,174
Operating revenue	\$ 22,831	\$ 22,985	\$ 21,547	\$ 20,508	\$ 17,622
Operating efficiency ratio	52.79%	55.92%	53.16%	56.37%	63.41%

(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				
	3/31/2025	12/31/2024	9/30/2024	6/30/2024	3/31/2024
<b>Tangible book value per common share (at period-end):<sup>(1)</sup></b>					
Total stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
<b>Total shares issued and outstanding (at period-end):</b>					
Total common shares issued and outstanding	20,048,385	19,924,632	19,620,632	19,630,632	19,650,463
Tangible book value per common share <sup>(2)</sup>	\$ 11.23	\$ 10.81	\$ 10.90	\$ 10.24	\$ 9.92
<b>Operating diluted net income per common share:<sup>(1)</sup></b>					
Operating net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Total weighted average diluted shares of common stock	20,319,535	20,183,731	19,825,211	19,717,167	19,698,258
Operating diluted net income per common share:	\$ 0.38	\$ 0.34	\$ 0.35	\$ 0.31	\$ 0.23
<b>Tangible Common Equity/Tangible Assets<sup>(1)</sup></b>					
Tangible stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
Tangible total assets <sup>(3)</sup>	\$ 2,677,382	\$ 2,581,216	\$ 2,503,954	\$ 2,458,270	\$ 2,489,142
Tangible Common Equity/Tangible Assets	8.41%	8.34%	8.54%	8.18%	7.83%

(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.

# EARNINGS PRESENTATION

FIRST QUARTER 2025

NASDAQ: **USCB**

# USCB FINANCIAL HOLDINGS





## FORWARD-LOOKING STATEMENTS

This presentation 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," "continue," "seek," 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 the 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 implementation of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and the 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;
- impacts of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our net 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 presentation 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 presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances occurring 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 USCB Financial Holdings, Inc. filed or will file with the SEC.

### Non-GAAP Financial Measures

This presentation 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 financial measures because it believes these measures may provide useful supplemental information for evaluating the Company's expectations 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 financial measures reconciliation tables included in this presentation.

All numbers included in this presentation are unaudited unless otherwise noted.



## Q1 2025 HIGHLIGHTS



### GROWTH

Average deposits increased by \$166.6 million or 8.1% compared to the first quarter 2024.

Average loans increased \$205.3 million or 11.5% compared to the first quarter 2024.

Liquidity sources as of March 31, 2025, aggregated \$826 million in on-balance sheet and off-balance sheet sources.

Tangible book value per common share (a non-GAAP measure)<sup>(1)</sup> at March 31, 2025, increased \$0.42 or 3.9% to \$11.23, compared to \$10.81 at December 31, 2024. TBV for March 31, 2025, included an AOCI impact of (\$2.05) and December 31 2024 (\$2.24).



### PROFITABILITY

Net income was \$7.7 million or \$0.38 per diluted share, an increase of \$3.0 million or 66.0% compared to the first quarter 2024.

Net interest income before provision increased \$4.0 million or 26.1% for the quarter compared to the first quarter 2024.

Non-interest expense increased \$878 thousand or 7.9% for the quarter compared to the first quarter 2024.

ROAA was 1.19% for the first quarter 2025 compared to 0.76% for the first quarter 2024.

ROAE was 14.15% for the first quarter 2025 compared to 9.61% for the first quarter 2024.



### CAPITAL/ CREDIT

The Company's Board of Directors declared a \$0.10 per share of the Company's Class A common stock dividend on April 21, 2025. The dividend will be paid on June 5, 2025, to shareholders of record at the close of business on May 15, 2025.

At March 31, 2025, non-performing loans totaled \$4.2 million.

ACL coverage ratio was 1.22% at March 31, 2025, and 1.18% at March 31, 2024.

Total stockholders' equity increased by \$30.1 million or 15.4% compared to March 31, 2024.

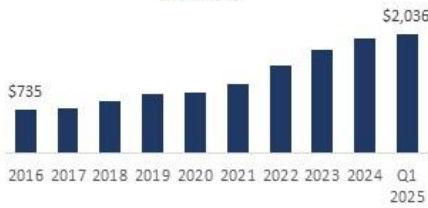
<sup>(1)</sup> Non-GAAP financial measure. See reconciliation in this presentation.



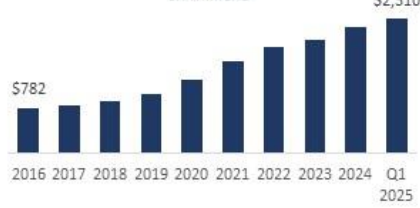
# HISTORICAL FINANCIALS

EOP for Balance Sheet amounts

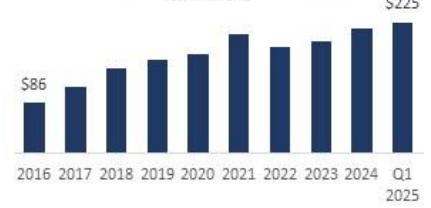
**Loans <sup>(1)</sup>**  
In millions



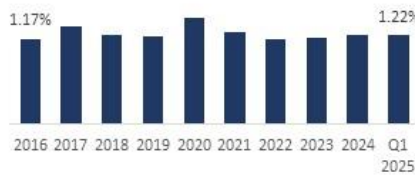
**Deposits**  
In millions



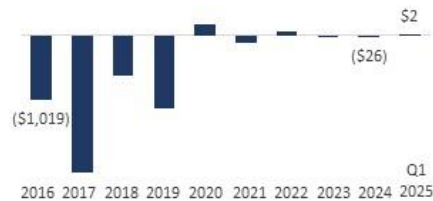
**Total stockholders' equity**  
In millions



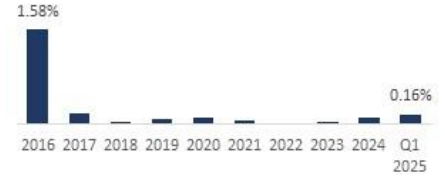
**ACL/Total Loans <sup>(2)</sup>**



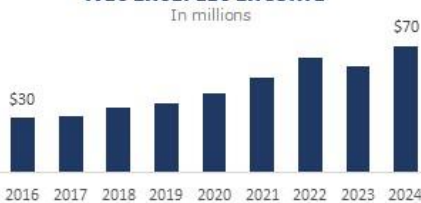
**Net charge-offs**



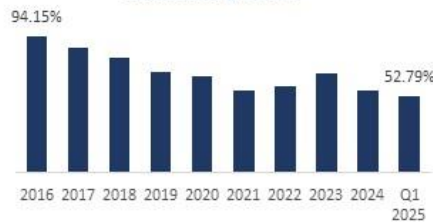
**Nonperforming Assets/Total Assets**



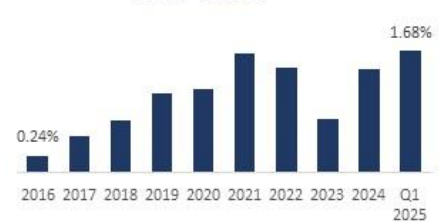
**Net Interest Income**  
In millions



**Efficiency ratio**



**PTPP ROAA <sup>(3)</sup>**



<sup>(1)</sup> Loan amounts include deferred fees/costs.

<sup>(2)</sup> ACL was calculated under the CECL standard methodology for all periods beginning January 1, 2023, and the incurred loss methodology for all periods before.

<sup>(3)</sup> Non-GAAP financial measure. See reconciliation in this presentation.



# FINANCIAL RESULTS

In thousands (except per share data)

	Q1 2025	Q4 2024	Q1 2024	
<b>Balance Sheet (EOP)</b>	Total Securities	\$436,929	\$424,915	\$433,030
	Total Loans <sup>(1)</sup>	\$2,036,212	\$1,972,848	\$1,821,196
	Total Assets	\$2,677,382	\$2,581,216	\$2,489,142
	Total Deposits	\$2,309,569	\$2,174,004	\$2,102,794
	Total Equity <sup>(2)</sup>	\$225,088	\$215,388	\$195,011
<b>Income Statement</b>	Net Interest Income	\$19,115	\$19,358	\$15,158
	Non-Interest Income	\$3,716	\$3,627	\$2,464
	Total Revenue <sup>(3)</sup>	\$22,831	\$22,985	\$17,622
	Provision for Credit Losses	\$681	\$1,030	\$410
	Non-Interest Expense	\$12,052	\$12,854	\$11,174
	Net Income	\$7,658	\$6,904	\$4,612
	Diluted Earning Per Share (EPS)	\$0.38	\$0.34	\$0.23
Weighted Average Diluted Shares	20,319,535	20,183,731	19,698,258	

<sup>(1)</sup> Loan amounts include deferred fees/costs.

<sup>(2)</sup> Total Equity includes accumulated comprehensive loss of \$41.1 million for Q1 2025, \$44.5 million for Q4 2024, and \$45.4 million for Q1 2024.

<sup>(3)</sup> Equals net interest income plus non-interest income.



# KEY PERFORMANCE INDICATORS

In thousands (except for TBV/share)



GROWTH



PROFITABILITY



CAPITAL/  
CREDIT

	Q1 2025	Q4 2024	Q1 2024
Total Assets (EOP)	\$2,677,382	\$2,581,216	\$2,489,142
Total Loans (EOP) <sup>(1)</sup>	\$2,036,212	\$1,972,848	\$1,821,196
Total Deposits (EOP)	\$2,309,569	\$2,174,004	\$2,102,794
Tangible Book Value/Share <sup>(2)(3)</sup>	\$11.23	\$10.81	\$9.92
Return On Average Assets (ROAA) <sup>(4)</sup>	1.19%	1.08%	0.76%
Return On Average Equity (ROAE) <sup>(4)</sup>	14.15%	12.73%	9.61%
Net Interest Margin <sup>(4)</sup>	3.10%	3.16%	2.62%
Efficiency Ratio	52.79%	55.92%	63.41%
Non-Interest Expense/Avg. Assets <sup>(4)</sup>	1.88%	2.01%	1.84%
Tangible Common Equity/Tangible Assets <sup>(2)</sup>	8.41%	8.34%	7.83%
Total Risk-Based Capital <sup>(5)</sup>	13.72%	13.51%	12.98%
NCO/Avg Loans <sup>(4)</sup>	0.00%	0.00%	0.00%
NPA/Assets	0.16%	0.10%	0.02%
Allowance for Credit Losses/Loans	1.22%	1.22%	1.18%

<sup>(1)</sup> Loan amounts include deferred fees/costs.

<sup>(2)</sup> Non-GAAP financial measures. See reconciliation in this presentation.

<sup>(3)</sup> AOCI effect on tangible book value per share was (\$2.05) for Q1 2025, (\$2.24) for Q4 2024 and (\$2.31) for Q1 2024.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> 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.



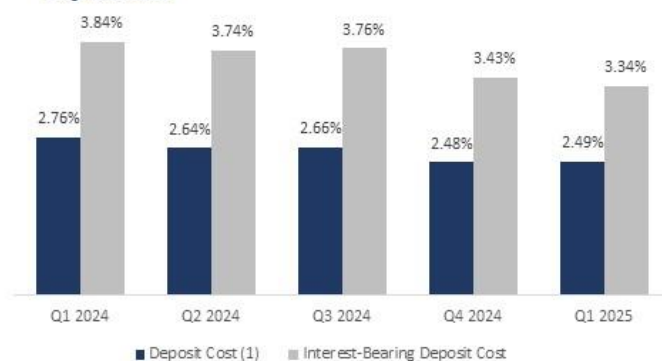
# DEPOSIT PORTFOLIO

## Deposits AVG

In millions



## Deposit Cost



<sup>(1)</sup> Reflects effect of non-interest-bearing deposits.

## Commentary

Average deposits increased \$76.6 million or 14.5% annualized compared to the prior quarter and increased \$166.6 million or 8.1% compared to the first quarter 2024.

DDA average balance decreased \$27.8 million compared to prior quarter. However, EOP DDA balance increased \$30.3 million compared to prior quarter.

Interest-bearing deposit costs decreased 9 bps compared to prior quarter. However, the decrease in DDA average balance maintained the deposit cost at 2.49% for first quarter 2025.



# LOAN PORTFOLIO

## Total Loans (AVG)

In millions



## Commentary

Average loans increased \$28.3 million or 5.9% annualized compared to prior quarter and \$205.3 million or 11.5% compared to the first quarter 2024.

Loan yield decreased 8 bps compared to the prior quarter and increased 16 bps compared to the first quarter 2024.

### Loan yield drivers:

- Higher loan production occurred late in the quarter, limiting the full impact of the new loan yields on quarterly results. Loan EOP balance increased \$63.4 million or 13% annualized compared to prior quarter.
- SOFR index 90-day average for the first quarter 2025 decreased to 4.35% compared to 4.69% for the prior quarter, affecting approximately 28% of the variable-rate loans.

## Gross Total Loans (EOP) <sup>(1)</sup>



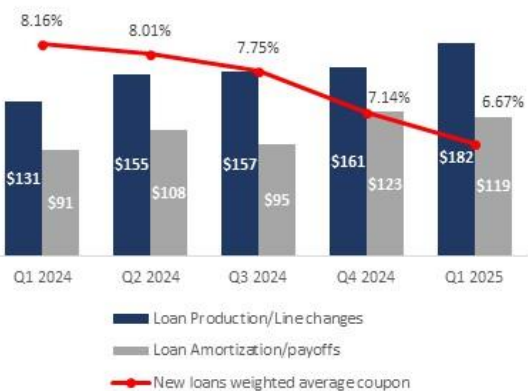
<sup>(1)</sup> Excludes deferred fees/cost.



# LOAN PRODUCTION

## Net Loan Production Trend

In millions



## Loan Composition Trend EOP <sup>(1)</sup>

In millions



## Commentary

Of the \$63 million in net loan gross production, \$20.1 million or 32% was generated by Correspondent banking.

The weighted average coupon on new loans was 6.67% for the first quarter of 2025, 50 bps above the portfolio weighted average yield. Excluding new correspondent bank loans, the weighted average coupon for new loans increased to 7.15%. Correspondent bank loans consist of self-liquidating short-term trade financing loans, mostly with 180-day terms.

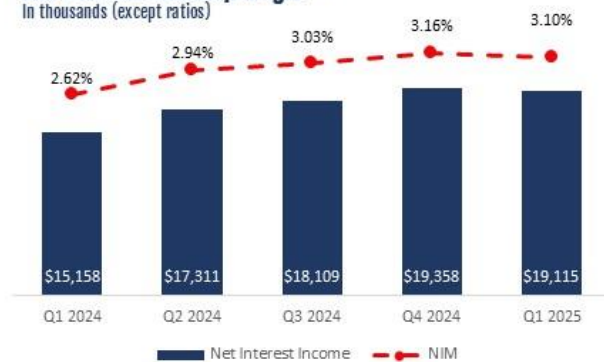
Loan composition shift from real estate loans to non-CRE loans further diversifies our loan portfolio.



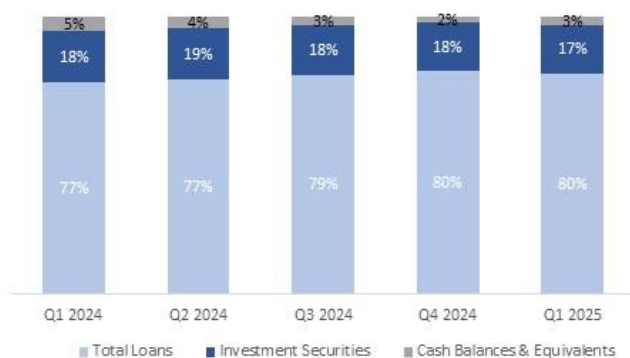
# NET INTEREST MARGIN

## Net Interest Income/Margin (1)

In thousands (except ratios)



## Interest-Earning Assets Mix (AVG)



(1) Annualized.

## Commentary

Net interest income decreased \$243 thousand or 5.1% annualized compared to prior quarter and increased \$4.0 million or 26.1% compared to the first quarter 2024.

Net interest margin decreased 6 bps compared to prior quarter and increased 48 bps compared to first quarter 2024.

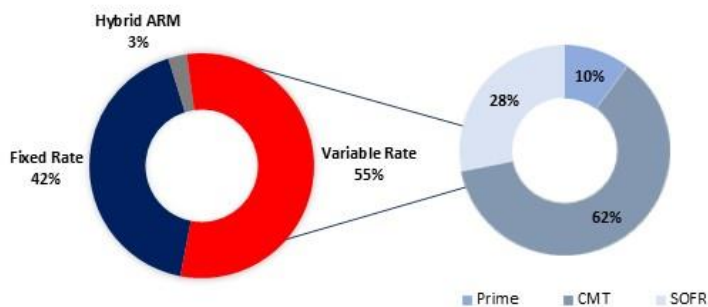
### NIM Drivers:

- Net interest income was negatively impacted by lower day count compared to prior quarter.
- SOFR index 90-day average for the first quarter 2025 decreased to 4.35% compared to 4.69% for the prior quarter, affecting 28% of the variable-rate loans.
- Cash balances and equivalents increased by \$25.6 million or 52% compared to prior quarter.
- Decrease of 10 bps in the cost of interest-bearing liabilities was offset by lower loan yield.



# INTEREST RATE SENSITIVITY

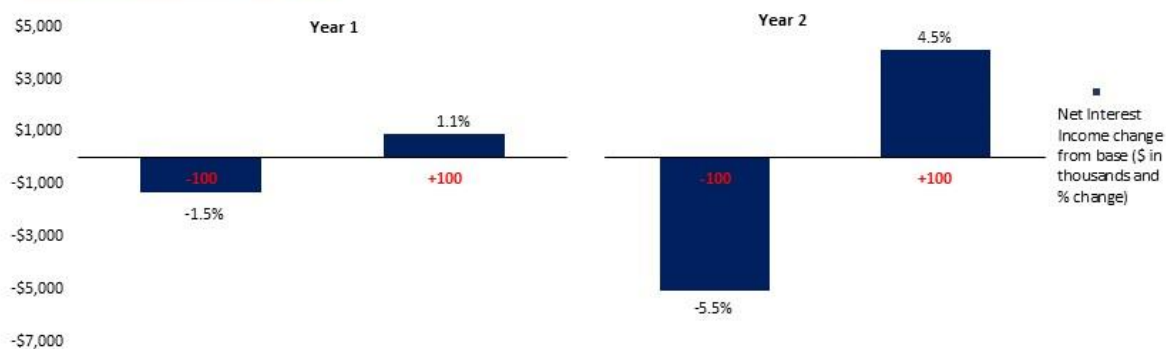
## Loan Portfolio Repricing Profile by Rate Type



## Loan Repricing Schedule Variable/Hybrid Rate Loans



## Static NII Simulation Year 1 & 2

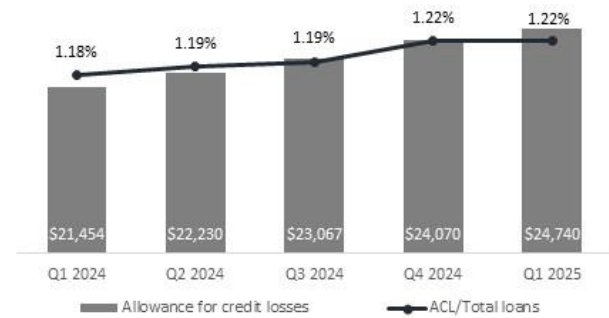




# ASSET QUALITY

## Allowance for Credit Losses

In thousands (except ratios)



## Commentary

Allowance for credit losses increased \$670 thousand compared to prior quarter and \$3.3 million compared to first quarter 2024.

ACL coverage ratio was at 1.22% as of March 31, 2025.

Non-performing loans to total loans was 0.20% at March 31, 2025.

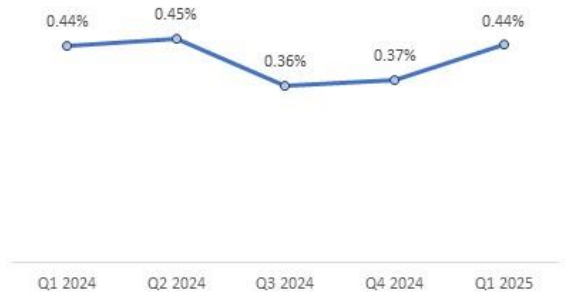
Substandard loans totaled \$9.0 million at March 31, 2025.

## Non-performing Loans

In thousands (except ratios)



## Classified Loans (1) to Total Loans



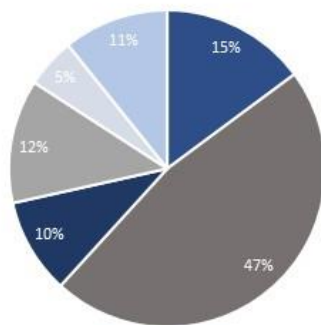
(1) Loans classified as substandard at period end. No loans classified doubtful at any of the dates presented.



# LOAN PORTFOLIO MIX

## Loan Portfolio Mix <sup>(1)</sup>

- Residential real estate
- CRE - Owner occupied
- CRE - Non-owner occupied
- Commercial and industrial
- Correspondent banks
- Consumer and other



\$2,029 MM <sup>(1)</sup>

## CRE Loan Mix



\$1,150MM

## CRE Loan Portfolio (non-owner occupied and owner occupied)

Loan Type	Weighted Average			Average Loan Size <sup>(1)</sup>
	Outstanding Balance <sup>(1)</sup>	LTV <sup>(2)</sup>	DSCR <sup>(3)</sup>	
Retail	\$325	56%	1.60	\$3.0
Multifamily	\$208	57%	1.34	\$1.7
Office	\$220	55%	1.90	\$1.5
Warehouse	\$190	55%	1.72	\$1.6
Hotel	\$109	59%	1.89	\$4.5
Other	\$51	57%	1.90	\$1.7
Land/Construction	\$47	51%	NA	\$2.5

<sup>(1)</sup> Balance in millions. Excludes deferred fees/cost.

<sup>(2)</sup> LTV - Loan to value ratio.

<sup>(3)</sup> DSCR - Debt service coverage ratio.

## Commentary

Total loan balance at quarter end was \$2,029 million <sup>(1)</sup>.

Commercial Real Estate (owner occupied and non-owner occupied) was 57% or \$1,150 million of the total loan portfolio <sup>(1)</sup>.

CRE mix is diversified and granular. Retail non-owner occupied makes up 26% of total CRE or \$304.0 million.

As of 3/31/25

<sup>(1)</sup> Excludes deferred fees/cost

<sup>(2)</sup> Includes loan types: office, warehouse, retail, and other



## NON-INTEREST INCOME

In thousands (except ratios)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Total service fees	\$2,331	\$2,667	\$2,544	\$1,977	\$1,651
<i>Wire fees</i>	\$570	\$587	\$563	\$557	\$521
<i>Swap fees</i>	\$93	\$1,076	\$1,285	\$650	\$285
<i>Other</i>	\$1,668	\$1,004	\$696	\$770	\$845
Gain on sale of securities available for sale	-	-	-	14	-
Gain on sale of loans held for sale	525	154	109	417	67
Other income	860	806	785	803	746
<b>Total non-interest income</b>	<b>\$3,716</b>	<b>\$3,627</b>	<b>\$3,438</b>	<b>\$3,211</b>	<b>\$2,464</b>
Average total assets	\$2,606,593	\$2,544,592	\$2,485,434	\$2,479,222	\$2,436,103
Non-interest income/Average assets <sup>(1)</sup>	0.58%	0.57%	0.55%	0.52%	0.41%

### Commentary

Service fees increased \$680 thousand compared to the first quarter 2024 mainly due loan pre-payment penalties and title insurance fees. Income from SWAP loans decreased due to market conditions during the first quarter 2025.

Gain on sale of SBA 7a loans represented \$525 thousand for the first quarter 2025.

Non-interest income was 16.3% of total revenue for first quarter 2025 and 0.58% to average assets; both metrics are higher compared to first quarter 2024.

<sup>(1)</sup> Annualized.



## NON-INTEREST EXPENSE

In thousands (except ratios)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Salaries and employee benefits	\$7,636	\$7,930	\$7,200	\$7,353	\$6,310
Occupancy	1,284	1,337	1,341	1,266	1,314
Regulatory assessments and fees	421	405	452	476	433
Consulting and legal fees	193	552	161	263	592
Network and information technology services	505	494	513	479	507
Other operating expense	2,013	2,136	1,787	1,723	2,018
<b>Total non-interest expense</b>	<b>\$12,052</b>	<b>\$12,854</b>	<b>\$11,454</b>	<b>\$11,560</b>	<b>\$11,174</b>
Efficiency ratio	52.79%	55.92%	53.16%	56.33%	63.41%
Non-interest expense/Average assets <sup>(1)</sup>	1.88%	2.01%	1.83%	1.88%	1.84%
Full-time equivalent employees	201	199	198	197	199

### Commentary

Efficiency ratio for the first quarter of 2025 was 52.79%, the lowest since the third quarter of 2021.

Salaries and employee benefits decreased \$294 thousand compared to prior quarter due to sales incentives and management bonus accruals based on the Company's performance as compared to prior quarter.

Consulting and legal expenses decreased \$359 thousand due to legal expense reimbursement during the first quarter 2025 compared to prior quarter.

(1) Annualized.



## CAPITAL

Capital Ratios <sup>(1)</sup>	Q1 2025	Q4 2024	Q1 2024	Well-Capitalized
Leverage Ratio	9.61%	9.53%	8.91%	5.00%
TCE/TA <sup>(2)</sup>	8.41%	8.34%	7.83%	NA
Tier 1 Risk-Based Capital	12.48%	12.28%	11.80%	8.00%
Total Risk-Based Capital	13.72%	13.51%	12.98%	10.00%
AOCI In Millions	(\$41.1)	(\$44.5)	(\$45.4)	

### Commentary

The Company paid in March 2025 a cash dividend of \$0.10 per share of the Company's Class A common stock; the aggregate distributed dividend amount was \$2.0 million.

AOCI was (\$41.1) million or (\$2.05) per share as of March 31, 2025.

Q1 2025 EOP common stock shares outstanding: 20,048,385.

<sup>(1)</sup> 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.

<sup>(2)</sup> Non-GAAP financial measures. See reconciliation in this presentation.



## TAKEAWAYS



Leading franchise located in one of the most attractive banking markets in Florida and the U.S.

Robust organic growth

Strong asset quality, with minimal charge-offs experienced since 2015 recapitalization

Experienced and tested management team

Strong profitability, with pathway for future enhancement identified

Core funded deposit base with 26% non-interest-bearing deposits (EOP)



## APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios)

		As of or For the Three Months Ended				
		3/31/2025	12/31/2024	9/30/2024	6/30/2024	3/31/2024
<b>Pre-tax pre-provision ("PTPP") income:</b>	(1)					
Net income		\$ 7,858	\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612
Plus: Provision for income taxes		2,440	2,197	2,213	1,967	1,426
Plus: Provision for credit losses		681	1,030	931	786	410
PTPP income		\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448
<b>PTPP return on average assets:</b>	(1)					
PTPP income		\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448
Average assets		\$ 2,808,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,438,103
PTPP return on average assets	(2)	1.68%	1.58%	1.62%	1.45%	1.06%
<b>Operating net income:</b>	(1)					
Net income		\$ 7,858	\$ 6,904	\$ 6,949	\$ 6,209	\$ 4,612
Less: Net gains on sale of securities		-	-	-	14	-
Less: Tax effect on sale of securities		-	-	-	(4)	-
Operating net income		\$ 7,858	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
<b>Operating PTPP income:</b>	(1)					
PTPP income		\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,962	\$ 6,448
Less: Net gains on sale of securities		-	-	-	14	-
Operating PTPP income		\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,948	\$ 6,448
<b>Operating PTPP return on average assets:</b>	(1)					
Operating PTPP income		\$ 10,779	\$ 10,131	\$ 10,093	\$ 8,948	\$ 6,448
Average assets		\$ 2,808,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,438,103
Operating PTPP return on average assets	(2)	1.68%	1.58%	1.62%	1.45%	1.06%
<b>Operating return on average assets:</b>	(1)					
Operating net income		\$ 7,858	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Average assets		\$ 2,808,593	\$ 2,544,592	\$ 2,485,434	\$ 2,479,222	\$ 2,438,103
Operating return on average assets	(2)	1.19%	1.08%	1.11%	1.01%	0.76%
<b>Operating return on average equity:</b>	(1)					
Operating net income		\$ 7,858	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Average equity		\$ 219,505	\$ 215,715	\$ 208,641	\$ 197,755	\$ 193,092
Operating return on average equity	(2)	14.15%	12.73%	13.38%	12.61%	9.61%
<b>Operating Revenue:</b>	(1)					
Net interest income		\$ 19,115	\$ 19,358	\$ 18,109	\$ 17,311	\$ 15,158
Non-interest income		3,716	3,627	3,438	3,211	2,464
Less: Net gains on sale of securities		-	-	-	14	-
Operating revenue		\$ 22,831	\$ 22,985	\$ 21,547	\$ 20,508	\$ 17,622
<b>Operating Efficiency Ratio:</b>	(1)					
Total non-interest expense		\$ 12,052	\$ 12,854	\$ 11,454	\$ 11,580	\$ 11,174
Operating revenue		\$ 22,831	\$ 22,985	\$ 21,547	\$ 20,508	\$ 17,622
Operating efficiency ratio		52.79%	55.92%	53.18%	56.37%	63.41%

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

(2) Annualized.



## APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios and share data)

	As of or For the Three Months Ended				
	3/31/2025	12/31/2024	9/30/2024	6/30/2024	3/31/2024
<b>Tangible book value per common share (at period-end):</b> (1)					
Total stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
Less: Intangible assets	-	-	-	-	-
Less: Preferred stock					
Tangible stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
<b>Total shares issued and outstanding (at period-end):</b>					
Total common shares issued and outstanding	20,048,385	19,924,632	19,620,632	19,630,632	19,650,463
Tangible book value per common share	(2) \$ 11.23	\$ 10.81	\$ 10.90	\$ 10.24	\$ 9.92
<b>Operating diluted net income per common share:</b> (1)					
Operating net income	\$ 7,658	\$ 6,904	\$ 6,949	\$ 6,199	\$ 4,612
Total weighted average diluted shares of common stock	20,319,535	20,183,731	19,825,211	19,717,167	19,698,258
Operating diluted net income per common share:	\$ 0.38	\$ 0.34	\$ 0.35	\$ 0.31	\$ 0.23
<b>Tangible Common Equity/Tangible Assets</b> (1)					
Tangible stockholders' equity	\$ 225,088	\$ 215,388	\$ 213,916	\$ 201,020	\$ 195,011
Tangible total assets	(3) \$ 2,677,382	\$ 2,581,216	\$ 2,503,954	\$ 2,458,270	\$ 2,489,142
Tangible Common Equity/Tangible Assets	8.41%	8.34%	8.54%	8.18%	7.83%

(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.



## CONTACT INFORMATION

### **LOU DE LA AGUILERA**

*Chairman, President & CEO*



(305) 715-5186



laguilera@uscentury.com

### **ROB ANDERSON**

*EVP, Chief Financial Officer*



(305) 715-5393



rob.anderson@uscentury.com

## **INVESTOR RELATIONS**



InvestorRelations@uscentury.com

