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**CB FINANCIAL CORPORATION REPORTS
FIRST QUARTER 2017 EARNINGS**

Solid financial performance results in net income of \$143,000.

(See accompanying financials.)

Wilson, NC . . . CB Financial Corporation (“**CB**” – **OTC-QB: “CBFA”**), the holding company for Cornerstone Bank (“**Cornerstone**”), reported net income of \$143,000 for the quarter ended March 31, 2017, compared to net income of \$157,000 for the quarter ended March 31, 2016, reported Mark A. Holmes, president of both CB and Cornerstone.

As of March 31, 2017, Cornerstone reported total assets of \$113.7 million, total loans of \$73.7 million and total deposits of \$92.4 million. Assets, loans and deposits were up 7%, 6% and 2%, respectively, compared to the same date one year earlier. The company continues to post positive core earnings, improved asset quality, solid growth and strong capital ratios—well in excess of regulatory guidelines for well-capitalized banks.

“This positive first quarter follows three consecutive years of profitable operations,” said Holmes. “We are especially pleased that our pre-tax net income was 30% higher in the first quarter of 2017 than in the first quarter of 2016. We are well-positioned for continued success and will continue to meet the banking needs of individuals and businesses who call this area home.”

Cornerstone opened its doors in 2000 to serve the community banking needs of City of Wilson, Wilson County, and the surrounding area. Cornerstone operates from a main office location at 3710 Nash Street North in Wilson.

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OTC-QB: CBFA

The information as of and for the quarter ended March 31, 2017, as presented, is unaudited. This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, (i) statements regarding certain of our goals and expectations with respect to earnings, earnings per share, revenue, expenses and the growth rate in such items, as well as other measures of economic performance, including statements relating to estimates of credit quality trends, and (ii) statements preceded by, followed by or that include the words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “projects,” “outlook” or similar expressions. The actual results might differ materially from those projected in the forward-looking statements for various reasons, including, but not limited to, our ability to manage growth, changes in financial markets, regulatory changes, changes in interest rates, loss of deposits and loan demand to other savings and financial institutions, and changes in real estate values and the real estate market. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in the Company’s SEC filings, including its periodic reports under the Securities Exchange Act of 1934, as amended, copies of which are available upon request from the Company.

CB Financial Corporation & Subsidiary
Balance Sheets (unaudited) March 31,

	<u>2017</u>	<u>2016</u>
	(Dollars in thousands)	
Assets		
Cash and due from banks	\$ 3,834	\$ 3,852
Interest bearing deposits with banks	7,962	9,723
<u>Total cash and cash equivalents</u>	<u>11,796</u>	<u>13,575</u>
Investment securities available for sale, at fair value	18,796	17,624
Loans receivable	73,726	68,688
Allowance for loan losses	984	1,148
<u>Net loans receivable</u>	<u>72,742</u>	<u>67,540</u>
Bank premises & equipment, net	2,195	2,293
Other real estate owned	1,396	1,474
Other assets	6,788	5,037
<u>Total assets</u>	<u>\$ 113,713</u>	<u>\$ 107,543</u>
Liabilities and Shareholders' Equity		
Deposits:		
Demand deposits	\$ 18,441	\$ 13,912
Savings, Money market & NOW	41,316	38,765
Time deposits	32,675	38,096
<u>Total deposits</u>	<u>92,432</u>	<u>90,773</u>
Other borrowed money	13,413	11,236
Accrued interest payable and other liabilities	170	235
<u>Total liabilities</u>	<u>106,015</u>	<u>102,244</u>
<u>Total shareholders' equity</u>	<u>7,698</u>	<u>5,299</u>
<u>Total liabilities and shareholders' equity</u>	<u>\$ 113,713</u>	<u>\$ 107,543</u>
Book value per share	\$ 0.16	\$ 0.11

CB Financial Corporation & Subsidiary
Statement of Operations (unaudited)

Three Months Ended, March 31,
2017 **2016**

(Dollars in thousands, except per share data)

Interest Income	937	914
Interest Expense	122	154
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Net Interest Income	815	760
Provision for loan losses	-	-
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Net Int Income After Provision	815	760
Service charge income	32	39
Other noninterest income	75	96
Total noninterest Income	107	135
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Personnel costs	395	399
Occupancy and equipment	51	58
Other	272	281
Total noninterest expense	718	738
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Income Before Income taxes	204	157
Income taxes	61	-
Net Income	143	157