



Let's build something together.



Hello Craft Bank Shareholders,

This quarterly shareholder letter has taken a little longer than usual to get out. With the amount of unusual macroeconomic activity occurring on an almost daily basis, I have given up any attempt to read the tea leaves and formulate any prognostication. So, I will continue to focus on Craft Bank and what is within my ability to impact. As I have shared with the Board, we are “tapping the brakes,” tightening some credit standards, and keeping our eyes and ears open. While I take the challenge of exceeding our budget seriously, we will be more concerned with making great decisions and acting prudently than achieving the lofty goals set last December. That said, Craft continues to fare well. The following summarizes our first quarter results:

A budget to actual through March 2025 YTD is set forth below:

| Category                | 2025 Budget   | 2025 Actual   |
|-------------------------|---------------|---------------|
| Net Loans               | \$215,307,494 | \$222,314,419 |
| Total Assets            | \$272,549,040 | \$260,776,831 |
| Deposits                | \$233,936,668 | \$226,850,112 |
| YTD Net Income          | \$1,153,229   | \$1,241,031   |
| YTD Net Interest Margin | 4.79%         | 4.84%         |
| Return on Assets (ROA)  | 1.73%         | 1.94%         |



In the first quarter of 2025, the bank experienced higher than expected loan growth. Our loan portfolio's performance continues to meet our expectations. However, growing core deposits from businesses remains challenging as we compete with every bank in our market. With the addition of team members dedicated to enhancing deposit growth, management feels we will see improvement in acquiring new deposit accounts, but **referrals are always deeply appreciated**.

As of the end of March, the value of your stock was \$12.22/ share. This excludes any unrealized loss on our relatively small bond portfolio. Our staff continues to leverage technology with every opportunity while operating as a cohesive team. This is why our efficiency ratio was 56.62%.

At the April Board meeting, our external auditor (Nichols Cauley) presented to the Board the complete audited financials for 2024. While there were recommendations submitted, there were no findings or deficiencies that would rise to any level of concern. Overall, we were pleased with the report.

Our target date for the opening of our second bank location in Cobb County is early June 2025. We are excited about this expansion and the opportunities [Access Cobb, a Craft Bank](#) will offer.

Lastly, within the next few weeks, we will announce specific information about the Shareholder Warrants and how to exercise, sell, or transfer them. You will receive another letter from me, and we will have the same information on our web site. As a reminder, **the last date to exercise will be October 15, 2025**.

For general Shareholder information, please go to [www.craft.bank](http://www.craft.bank) < Supporters < Shareholders < Proceed. On behalf of the Craft Team and Board of Directors, we continue to appreciate your investment in us. If I can ever be of service, my cell is 770-546-9951 or email me at [ross@craft.bank](mailto:ross@craft.bank).

Appreciatively,

**J. Ross Mynatt**

***President and CEO***

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