

# craft bank

Member FDIC




Fellow Craft Shareholder:

I trust 2025 is off to a great start for you and your family. As we begin a new year, I want to reflect on what your Bank accomplished in 2024.

- 1) We launched a new and improved website with more functionality to make your banking experience seamless.
- 2) Enhanced our staff with several talented bankers ready to help us get to the next level.
- 3) Received regulatory approval to open our second bank location in Cobb County on the Marietta Square.
- 4) Successfully navigated more than a dozen reviews and audits from independent firms with minimal findings / exceptions.

We also exceeded budget in every category:

Category	2024 Budget	2024 Actual
Net Loans	\$193,905,709	\$207,014,958
Total Assets	\$239,763,785	\$263,367,936
Total Deposits	\$207,597,599	\$227,288,436
YTD Net Income	\$3,327,550	\$4,062,626
YTD Net Interest Margin	4.68%	4.77%
Return on Assets (ROA)	1.50%	1.71%



We benefited from the Fed’s “soft landing” given its successful management of rate changes through the choppy waters of fluctuating employment numbers and stubborn, though gradually declining, inflation. Our loan portfolio continued to perform well with just a couple of manageable exceptions. Finally, our team continues to perform admirably in meeting challenges and taking advantage of opportunities.

All in all, it was an exceptional year for Craft in 2024. I am grateful to our Team and our Board for their hard work and commitment to strong results. As a result of the Bank’s performance, the book value per share, unadjusted for the change in value in our small bond portfolio, is **\$11.73**.

As we discussed at the annual Shareholder’s meeting, the stock warrants that each Craft Shareholder received at the time of their investment, one warrant for every four shares of stock, will be called for exercise by October 15, 2025. The exercise “window” will officially open on March 1, 2025. Prior to that date, we will send detailed information about the process for exercising, selling, or transferring your warrants. Meanwhile, please look at the new Shareholders tab on our website [www.craft.bank](http://www.craft.bank). Go to the Supporters tab at the top of the landing page and click on Shareholders. You will find Quarterly Shareholder Letters, Financials, Comparative lists, and details regarding your warrants.

Thank you for the trust you placed in the Craft Bank team by investing in us at the start of this journey. As always, your referrals continue to be greatly appreciated. If there is anything I can ever do for you, please call me at 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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