



## **Financial Highlights December 31, 2016**

Mission Bancorp announced unaudited fourth quarter and year end 2016 financial information today.

Mission Bancorp reported net income of \$1.2 million and \$5.1 million for the fourth quarter and year ended December 31, 2016, respectively. Net income decreased 13% and increased 36%, respectively, over last year's comparable quarter and year ended December 31, 2016 with net income of \$1.3 million and \$3.7 million.

Our loan portfolio continued to increase during the fourth quarter which led to increases in earnings. Outstanding loans increased to \$380.2 million at December 31, 2016, representing yet another record high. Loans increased \$77.8 million (26%) from December 31, 2015 to December 31, 2016.

Shareholders' equity increased \$4.9 million (12%) to \$47.1 million at December 31, 2016 compared to \$42.1 million at December 31, 2015. The increase in equity is due to strong earnings over the past year. These earnings are attributable to the growth in our loan portfolio and net interest income while keeping our non-interest expenses under control. For the year ended December 31, 2016, Return on Average Assets and Return on Average Equity increased to 0.96% and 11.33%, respectively, as compared to 0.81% and 9.26%, respectively, for the year ended December 31, 2015. Book value per share increased \$3.08 (12%) to \$29.87 at December 31, 2016 as compared to \$26.79 at December 31, 2015.

Earnings per share and book value per share are adjusted to reflect the 5% stock dividend declared on April, 21 2016.

Mission Bancorp is the parent holding company of three wholly owned subsidiaries, Mission Bank, Mission Bank 1031 Exchange, LLC, and Mission Community Development, LLC as well as a 50% owner of Double W, LLC, an entity that owns commercial property including the Bank's Shafter Business Banking Center. Mission Bancorp is headquartered in Bakersfield, California and has seven Business Banking Centers, serving the greater areas of Bakersfield, Lancaster, Mojave, and Ridgecrest.

For more information, please call A.J Antongiovanni, President and CEO at 661-859-2500.



**MISSION BANCORP**

(Unaudited)

FOR THE PERIOD	Three Months			Twelve Months		
	December 31			December 31		
	2016	2015	% Change	2016	2015	% Change
Net Interest Income	\$ 4,724,740	\$ 4,069,962	16.09%	\$ 18,151,390	\$ 15,317,943	18.50%
Provision for Loan Loss	\$ 139,995	\$ 125,089	11.92%	\$ 645,878	\$ 570,792	13.15%
Non Interest Income	\$ 907,069	\$ 1,220,270	-25.67%	\$ 4,571,260	\$ 4,087,452	11.84%
Non Interest Expense	\$ 3,533,412	\$ 2,905,959	21.59%	\$ 13,593,946	\$ 12,528,000	8.51%
Pre Tax Income	\$ 1,958,402	\$ 2,259,184	-13.31%	\$ 8,482,826	\$ 6,306,603	34.51%
Provision for Taxes	\$ 784,335	\$ 913,873	-14.17%	\$ 3,429,408	\$ 2,580,322	32.91%
Net Income	\$ 1,174,067	\$ 1,345,311	-12.73%	\$ 5,053,418	\$ 3,726,281	35.62%
Shares (End of Period)	1,576,201	1,572,554	0.23%	1,576,201	1,572,554	0.23%
Income Per Share - Basic	\$ 0.74	\$ 0.86	-13.95%	\$ 3.21	\$ 2.37	35.44%
<b>SELECTED FINANCIAL RATIOS</b>						
<b>(Annualized)</b>						
Return on average assets	0.83%	1.10%		0.96%	0.81%	
Return on average equity	10.04%	12.95%		11.33%	9.26%	
<b>AT PERIOD END</b>						
Loans & Leases				\$ 380,240,774	\$ 302,479,548	25.71%
Allowance for Loan Loss				\$ 4,465,599	\$ 3,657,872	22.08%
Total Assets				\$ 558,781,987	\$ 495,237,314	12.83%
Deposits				\$ 488,525,254	\$ 450,100,772	8.54%
Shareholder equity				\$ 47,077,608	\$ 42,130,701	11.74%
Allowance for Loan Loss to Total Loans				1.17%	1.21%	-3.31%
Book value per share				\$ 29.87	\$ 26.79	11.50%