

A message from **craft bank**



Fellow Craft Shareholder:

It's time, once again, for the quarterly update on your bank.

Save the date:

Please make plans to attend the annual Shareholders Meeting scheduled for **Tuesday, October 29, 2024 at 3:30 p.m.** at Craft Bank. You will receive a formal invitation in a few weeks. It will be an opportunity to share in greater detail how Craft is doing and to answer any questions you may have. We look forward to seeing everyone in October.

A budget to actual through July 2024 is set forth below:

Category	July 2024 Budget	July 2024 Actual
Net Loans	\$182,420,190	\$198,092,128
Total Assets	\$229,215,246	\$248,141,337
Total Deposits	\$198,136,884	\$213,582,352
YTD Net Income	\$2,025,760	\$2,395,585
YTD Net Int Margin	4.84%	4.82%
Return on Assets (ROA)	1.58%	1.80



A few comments about the Bank:

1: Although we have a few loans that are problematic, we should come out ok on them. Overall, our loan portfolio continues to perform well. We continue to book SBA loans, although we have intentionally slowed that volume until we gain more clarity on the overall economic landscape, with a focus on anticipated rate reductions by the Fed. The political landscape is also leading to some uncertainty across various sectors.

2: Growing core deposits from businesses continues to be a challenge as every bank in America has the same objective. We have enjoyed a fair number of “wins” in this arena, but referrals are always deeply appreciated.

3: The value of your stock, unadjusted for the change in value on our small bond portfolio, is \$11.07.

Other updates:

1: We remain on track to launch our new website – most likely in late September. Our reinvented website will have new features and enhanced functionality. One of those features will be an Investor Tab. This will allow shareholders to easily view empirical and other data about bank results, which will include, among other items, call reports, industry information and past shareholder letters.

2: We are looking to partner with [Martha Ellen Stilwell School of the Arts](#) as a “Partner in Education.” If all goes according to plan, our walls at the Bank will feature some of the students’ work in time for the October 29 Shareholder’s Meeting.

3: I often receive complimentary emails and calls from shareholders after sending these updates, for which I am grateful. On occasion, I am asked about Craft’s performance relative to other 141 Georgia-based banks. There is a bank consultant who generates a quarterly ranking of all the banks with standard banking metrics used as the determinants for the rankings. This information is not proprietary or confidential, so I have attached that report for the 2nd quarter.

If you have questions regarding this report or anything else, as always, please feel free to email or call me anytime. My standard contact info is below. My cell is 770-546-9951. On behalf of the Craft Team and Board of Directors, we continue to appreciate your investment in us.

As a quick note, the picture above is from a “Bring Your Dog to Work Day” we recently enjoyed.

Appreciatively,

Ross

J. Ross Mynatt

President and CEO

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