

Dear Fellow Craft Bank Shareholders,


I hope 2024 is exceeding your expectations so far. I am pleased to share that our Bank continues to perform well.

**As of 12/31/2023, Craft Bank achieved cumulative profitability!**

This represents a huge milestone for all of us. The financial deficit we incurred during the pre-opening phase and the operating deficits of the early months of Craft's existence has been officially extinguished three quarters ahead of initial projections.

The book value of your stock is now at \$10/share. With each passing month of profitability, the value of your stock will increase above your initial investment. For context, over the past 15 years, only five new banks have opened in Georgia. Of these five banks, only two, including Craft, have reached cumulative profitability.

Now to the numbers:

Item	Original Budget 2020	Actual Performance as of 12/31/2023
Total Loans	\$178,217,000	\$168,284,000
Total Assets	\$207,942,000	\$214,447,000
Total Deposits	\$182,296,000	\$184,892,000
Capital	\$18,633,000	\$25,979,000
Net Income Yr. 3	\$2,098,000	\$2,420,000 

As previously noted, Craft opened its doors on October 15, 2020. For simplicity, we count 2021 as the first year of operation.

We have exceeded our original estimate in all categories, except for the loan category. We are more focused on making good credit decisions and making profitable loans than we are on trying to hit a certain loan volume.

As a final piece of good news, we had a comprehensive Safety and Soundness exam with the FDIC in November 2023. As you know, we are forbidden by law to share the results. I will simply say the Board and Management are exceptionally pleased with the results.

Finally, we always appreciate your referrals, especially when it comes to deposits. The competitive landscape remains challenging, and like every other bank in the country, we are competing for deposit dollars. For any referral you make that results in a new deposit relationship (personal or business) of at least \$10,000, we will express our appreciation by giving you a much coveted Craft promotional item!

My cell is 770-546-9951, and I am always available if you have any questions or concerns.

Many thanks,

**Ross**

**J. Ross Mynatt**  
**President and CEO**

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