



USCB Financial Holdings, Inc. Reports Record Fully Diluted EPS of \$0.45 for Q3 2025; ROAA of 1.27% and ROAE of 15.74%

October 23, 2025

MIAMI, Oct. 23, 2025 (GLOBE NEWSWIRE) -- **USCB Financial Holdings, Inc. (the "Company") (NASDAQ: USCB)**, the holding company for U.S. Century Bank (the "Bank"), reported net income of \$8.9 million or \$0.45 per fully diluted share for the three months ended September 30, 2025, compared with net income of \$6.9 million or \$0.35 per fully diluted share for the same period in 2024.

"This marks our third consecutive quarter of record fully diluted earnings per share, reflecting the consistency and resilience of our operating model," said Luis de la Aguilera, Chairman, President and CEO. "Our profitability ratios place us among the top performing peers in the industry, while our credit metrics and efficiency continue to compare favorably to peers. These results reflect disciplined execution and a continued focus on long-term value creation."

Unless otherwise stated, all percentage comparisons in the bullet points below are calculated at or for the quarter ended September 30, 2025 compared to at or for the quarter ended September 30, 2024 and annualized where appropriate.

Profitability

- Annualized return on average assets for the quarter ended September 30, 2025 was 1.27% compared to 1.11% for the third quarter of 2024.
- Annualized return on average stockholders' equity for the quarter ended September 30, 2025 was 15.74% compared to 13.38% for the third quarter of 2024.
- The efficiency ratio for the quarter ended September 30, 2025 was 52.28% compared to 53.16% for the third quarter of 2024.
- Net interest margin for the quarter ended September 30, 2025 was 3.14% compared to 3.03% for the third quarter of 2024.
- Net interest income before provision for credit losses was \$21.3 million for the quarter ended September 30, 2025, an increase of \$3.2 million or 17.5% compared to \$18.1 million for the same period in 2024.

Balance Sheet

- Total assets were \$2.8 billion at September 30, 2025, representing an increase of \$264.0 million or 10.5% from \$2.5 billion at September 30, 2024.
- Total loans held for investment were \$2.1 billion at September 30, 2025, representing an increase of \$199.6 million or 10.3% from \$1.9 billion at September 30, 2024.
- Total deposits were \$2.5 billion at September 30, 2025, representing an increase of \$329.0 million or 15.5% from \$2.1 billion at September 30, 2024.
- Total stockholders' equity was \$209.1 million at September 30, 2025, representing a decrease of \$4.8 million or 2.3% from \$213.9 million at September 30, 2024. Total stockholders' equity included accumulated other comprehensive loss of \$37.8 million at September 30, 2025 compared to accumulated other comprehensive loss of \$38.0 million at September 30, 2024.
- On August 14, 2025, the Company entered into a Subordinated Note Purchase Agreement with certain qualified institutional buyers pursuant to which the Company sold and issued \$40.0 million in aggregate principal amount of its 7.625% fixed-to-floating rate subordinated notes due August 15, 2035 in a private placement transaction. This transaction was conducted under the provisions of Regulation D promulgated under the Securities Act 1933. The subordinated notes were issued by the Company to the purchasers at a price equal to 100% of their face amount.

Asset Quality

- The allowance for credit losses ("ACL") increased by \$1.9 million to \$25.0 million at September 30, 2025 from \$23.1 million at September 30, 2024.

- The ACL represented 1.17% of total loans at September 30, 2025 and 1.19% at September 30, 2024.
- The provision for credit loss was \$105 thousand for the quarter ended September 30, 2025, a decrease of \$826 thousand compared to \$931 thousand for the same period in 2024.
- The ratio of non-performing loans to total loans was 0.06% at September 30, 2025 and 0.14% at September 30, 2024. Non-performing loans totaled \$1.3 million at September 30, 2025 and \$2.7 million at September 30, 2024.

Non-interest Income and Non-interest Expense

- Non-interest income was \$3.7 million for the three months ended September 30, 2025, an increase of \$246 thousand or 7.2% compared to \$3.4 million for the same period in 2024.
- Non-interest expense was \$13.0 million for the three months ended September 30, 2025, an increase of \$1.6 million or 13.9% compared to \$11.5 million for the same period in 2024.

Capital

- On August 14, 2025, the Company entered into a Subordinated Note Purchase Agreement pursuant to which the Company sold and issued an aggregate of \$40.0 million of subordinated notes. The majority of the proceeds were used to repurchase 2.0 million shares of Class A common stock from certain institutional shareholders through a privately negotiated transaction, at a weighted average price per share of \$17.19. The aggregate purchase price for these transactions was approximately \$34.4 million. The repurchases were supplemental and not part of the Company's two previously announced stock repurchase programs. As of September 30, 2025, 528,309 shares remain authorized for repurchase under the Company's two share repurchase programs.
- On October 20, 2025, the Company's Board of Directors declared a quarterly cash dividend of \$0.10 per share of the Company's Class A common stock. The dividend will be paid on December 5, 2025 to shareholders of record at the close of business on November 14, 2025.
- As of September 30, 2025, total risk-based capital ratios for the Company and the Bank were 14.20% and 13.93%, respectively, well in excess of regulatory requirements.
- Tangible book value per common share (a non-GAAP measure) was \$11.55 at September 30, 2025, representing an increase of \$0.65 or 5.9% from \$10.90 at September 30, 2024. At September 30, 2025, tangible book value per common share was negatively affected by (\$2.09) per share due to an accumulated other comprehensive loss of \$37.8 million mostly due to changes in the market value of the Company's available for sale securities. At September 30, 2024, tangible book value per common share was negatively affected by (\$1.94) per share due to an accumulated other comprehensive loss of \$38.0 million. The increases in the per share effect of the accumulated other comprehensive loss reflected the reduction in the number of shares of Class A common stock outstanding as a result of the share repurchases conducted in September 2025.

Conference Call and Webcast

The Company will host a conference call on Friday, October 24, 2025, at 11:00 a.m. Eastern Time to discuss the Company's unaudited financial results for the quarter ended September 30, 2025. To access the conference call, dial (833) 816-1416 (U.S. toll-free) and ask to join the USCB Financial Holdings Call.

Additionally, interested parties can listen to a live webcast of the call in the "Investor Relations" section of the Company's website at www.uscentury.com. An archived version of the webcast will be available in the same location shortly after the live call has ended.

About USCB Financial Holdings, Inc.

USCB Financial Holdings, Inc. is the bank holding company for U.S. Century Bank. Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, and one of the largest community banks in the State of Florida. U.S. Century Bank is rated 5-Stars by BauerFinancial, the nation's leading independent bank rating firm. U.S. Century Bank offers customers a wide range of financial products and services and supports numerous community organizations, including the Greater Miami Chamber of Commerce, the South Florida Hispanic Chamber of Commerce, and ChamberSouth. For more information about us or to find a banking center near you, please call (305) 715-5200 or visit www.uscentury.com.

Forward-Looking Statements

This earnings release may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words “may,” “will,” “anticipate,” “could,” “should,” “would,” “believe,” “contemplate,” “expect,” “aim,” “plan,” “estimate,” “seek,” “continue,” and “intend,” the negative of these terms, as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management’s long-term performance goals, as well as statements relating to the anticipated effects on our results of operations and financial condition from expected or potential developments or events, or business and growth strategies, including anticipated internal growth and potential balance sheet restructuring.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes, including the enactment of the Big Beautiful Bill and changes in accounting principles, policies, practices or guidelines, including the on-going effects of the Current Expected Credit Losses (“CECL”) standard;
- the lack of a significantly diversified loan portfolio and our concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, and market and monetary fluctuations;
- the effects of potential new or increased tariffs, retaliatory tariffs and trade restrictions;
- the impact of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this earnings release and other filings we make with the Securities and Exchange Commission (“SEC”).

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this earnings release are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports the Company has filed or will file with the SEC.

Non-GAAP Financial Measures

This earnings release includes financial information determined by methods other than in accordance with generally accepted accounting principles (“GAAP”). This financial information includes certain operating performance measures. Management has included these non-GAAP measures because it believes these measures may provide useful supplemental information for evaluating the Company’s operations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company’s business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the ‘Non-GAAP Reconciliation Tables’ included in the exhibits to this earnings release.

All numbers included in this press release are unaudited unless otherwise noted.

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USCB FINANCIAL HOLDINGS, INC.
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

(Dollars in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Interest income:				
Loans, including fees	\$ 32,866	\$ 29,819	\$ 95,057	\$ 84,479
Investment securities	3,522	2,754	9,978	8,634
Interest-bearing deposits in financial institutions	1,332	989	2,817	3,953
Total interest income	37,720	33,562	107,852	97,066
Interest expense:				
Interest-bearing checking deposits	286	411	909	1,171
Savings and money market deposits	10,343	10,064	29,088	30,529
Time deposits	5,036	3,391	13,297	9,907
FHLB advances	377	1,587	2,731	4,881
Subordinated notes	404	-	404	-
Total interest expense	16,446	15,453	46,429	46,488
Net interest income before provision for credit losses	21,274	18,109	61,423	50,578
Provision for credit losses	105	931	1,817	2,127
Net interest income after provision for credit losses	21,169	17,178	59,606	48,451
Non-interest income:				
Service fees	2,661	2,544	7,394	6,172
(Loss) gain on sale of securities available for sale, net	(28)	-	(28)	14
Gain on sale of loans held for sale, net	128	109	804	593
Other non-interest income	923	785	2,600	2,334
Total non-interest income	3,684	3,438	10,770	9,113
Non-interest expense:				
Salaries and employee benefits	7,909	7,200	23,499	20,863
Occupancy	1,382	1,341	4,003	3,921
Regulatory assessments and fees	377	452	1,194	1,361
Consulting and legal fees	585	161	1,041	1,016
Network and information technology services	656	513	1,725	1,499
Other operating expense	2,139	1,787	6,272	5,528
Total non-interest expense	13,048	11,454	37,734	34,188
Net income before income tax expense	11,805	9,162	32,642	23,376
Income tax expense	2,866	2,213	7,905	5,606
Net income	\$ 8,939	\$ 6,949	\$ 24,737	\$ 17,770
Per share information:				
Net income per common share, basic	\$ 0.46	\$ 0.35	\$ 1.25	\$ 0.90
Net income per common share, diluted	\$ 0.45	\$ 0.35	\$ 1.23	\$ 0.90
Cash dividends declared	\$ 0.10	\$ 0.05	\$ 0.30	\$ 0.15
Weighted average shares outstanding:				
Common shares, basic	19,524,798	19,621,447	19,866,514	19,653,103
Common shares, diluted	19,755,820	19,825,211	20,106,050	19,761,242

USCB FINANCIAL HOLDINGS, INC.
SELECTED FINANCIAL DATA (UNAUDITED)

(Dollars in thousands, except per share data)

As of or For the Three Months Ended

	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Income statement data:					
Net interest income before provision for credit losses	\$ 21,274	\$ 21,034	\$ 19,115	\$ 19,358	\$ 18,109
Provision for credit losses	105	1,031	681	1,030	931
Net interest income after provision for credit losses	21,169	20,003	18,434	18,328	17,178
Service fees	2,661	2,402	2,331	2,667	2,544
Loss on sale of securities available for sale, net	(28)	-	-	-	-
Gain on sale of loans held for sale, net	128	151	525	154	109
Other non-interest income	923	817	860	806	785
Total non-interest income	3,684	3,370	3,716	3,627	3,438
Salaries and employee benefits	7,909	7,954	7,636	7,930	7,200
Occupancy	1,382	1,337	1,284	1,337	1,341
Regulatory assessments and fees	377	396	421	405	452
Consulting and legal fees	585	263	193	552	161
Network and information technology services	656	564	505	494	513
Other operating expense	2,139	2,120	2,013	2,136	1,787
Total non-interest expense	13,048	12,634	12,052	12,854	11,454
Net income before income tax expense	11,805	10,739	10,098	9,101	9,162
Income tax expense	2,866	2,599	2,440	2,197	2,213
Net income	\$ 8,939	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Per share information:					
Net income per common share, basic	\$ 0.46	\$ 0.41	\$ 0.38	\$ 0.35	\$ 0.35
Net income per common share, diluted	\$ 0.45	\$ 0.40	\$ 0.38	\$ 0.34	\$ 0.35
Cash dividends declared	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.05	\$ 0.05
Balance sheet data (at period-end):					
Cash and cash equivalents	\$ 56,811	\$ 54,819	\$ 97,984	\$ 77,035	\$ 38,486
Securities available-for-sale	\$ 324,179	\$ 285,382	\$ 275,139	\$ 260,221	\$ 259,527
Securities held-to-maturity	\$ 156,365	\$ 158,740	\$ 161,790	\$ 164,694	\$ 167,001
Total securities	\$ 480,544	\$ 444,122	\$ 436,929	\$ 424,915	\$ 426,528
Loans held for investment ⁽¹⁾	\$ 2,130,966	\$ 2,113,318	\$ 2,036,212	\$ 1,972,848	\$ 1,931,362
Allowance for credit losses	\$ (24,964)	\$ (24,933)	\$ (24,740)	\$ (24,070)	\$ (23,067)
Total assets	\$ 2,767,945	\$ 2,719,474	\$ 2,677,382	\$ 2,581,216	\$ 2,503,954
Non-interest-bearing demand deposits	\$ 584,240	\$ 584,895	\$ 605,489	\$ 575,159	\$ 637,313
Interest-bearing deposits	\$ 1,871,374	\$ 1,750,766	\$ 1,704,080	\$ 1,598,845	\$ 1,489,304
Total deposits	\$ 2,455,614	\$ 2,335,661	\$ 2,309,569	\$ 2,174,004	\$ 2,126,617
FHLB advances	\$ 11,000	\$ 108,000	\$ 108,000	\$ 163,000	\$ 118,000
Subordinated notes	\$ 39,262	\$ -	\$ -	\$ -	\$ -
Total liabilities	\$ 2,558,850	\$ 2,487,891	\$ 2,452,294	\$ 2,365,828	\$ 2,290,038
Total stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Capital ratios:⁽²⁾					
Leverage ratio	8.47%	9.72%	9.61%	9.53%	9.34%
Common equity tier 1 capital	11.17%	12.52%	12.48%	12.28%	12.01%
Tier 1 risk-based capital	11.17%	12.52%	12.48%	12.28%	12.01%
Total risk-based capital	14.20%	13.73%	13.72%	13.51%	13.22%

(1) Loan amounts include deferred fees/costs.

(2) Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements. The Bank's total risk-based capital at September 30, 2025 was 13.93%.

USCB FINANCIAL HOLDINGS, INC.
AVERAGE BALANCES, RATIOS, AND OTHER DATA (UNAUDITED)
(Dollars in thousands)

	As of or For the Three Months Ended				
	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Average balance sheet data:					

Cash and cash equivalents	\$	139,389	\$	71,388	\$	82,610	\$	56,937	\$	87,937
Securities available-for-sale	\$	299,892	\$	281,840	\$	265,154	\$	255,786	\$	244,882
Securities held-to-maturity	\$	157,702	\$	160,443	\$	163,510	\$	165,831	\$	168,632
Total securities	\$	457,594	\$	442,283	\$	428,664	\$	421,617	\$	413,514
Loans held for investment ⁽¹⁾	\$	2,099,043	\$	2,057,445	\$	1,986,856	\$	1,958,566	\$	1,878,230
Total assets	\$	2,798,115	\$	2,677,198	\$	2,606,593	\$	2,544,592	\$	2,485,434
Interest-bearing deposits	\$	1,887,545	\$	1,710,568	\$	1,652,147	\$	1,547,789	\$	1,468,067
Non-interest-bearing demand deposits	\$	569,522	\$	580,121	\$	563,040	\$	590,829	\$	609,456
Total deposits	\$	2,457,067	\$	2,290,689	\$	2,215,187	\$	2,138,618	\$	2,077,523
FHLB advances	\$	40,065	\$	116,527	\$	138,944	\$	151,804	\$	156,043
Subordinated notes	\$	26,029	\$	-	\$	-	\$	-	\$	-
Total liabilities	\$	2,572,799	\$	2,448,706	\$	2,387,088	\$	2,328,877	\$	2,278,793
Total stockholders' equity	\$	225,316	\$	228,492	\$	219,505	\$	215,715	\$	206,641
Performance ratios:										
Return on average assets ⁽²⁾		1.27%		1.22%		1.19%		1.08%		1.11%
Return on average equity ⁽²⁾		15.74%		14.29%		14.15%		12.73%		13.38%
Net interest margin ⁽²⁾		3.14%		3.28%		3.10%		3.16%		3.03%
Non-interest income to average assets ⁽²⁾		0.52%		0.50%		0.58%		0.57%		0.55%
Non-interest expense to average assets ⁽²⁾		1.85%		1.89%		1.88%		2.01%		1.83%
Efficiency ratio ⁽³⁾		52.28%		51.77%		52.79%		55.92%		53.16%
Loans by type (at period end):⁽⁴⁾										
Residential real estate	\$	316,557	\$	307,020	\$	301,164	\$	289,961	\$	283,477
Commercial real estate	\$	1,226,121	\$	1,206,621	\$	1,150,129	\$	1,136,417	\$	1,095,112
Commercial and industrial	\$	269,430	\$	263,966	\$	256,326	\$	258,311	\$	246,539
Correspondent banks	\$	104,598	\$	110,155	\$	103,026	\$	82,438	\$	103,815
Consumer and other	\$	207,939	\$	218,426	\$	218,711	\$	198,091	\$	198,604
Asset quality data:										
Allowance for credit losses to total loans		1.17%		1.18%		1.22%		1.22%		1.19%
Allowance for credit losses to non-performing loans		1906%		1825%		595%		889%		846%
Total non-performing loans ⁽⁵⁾	\$	1,310	\$	1,366	\$	4,156	\$	2,707	\$	2,725
Non-performing loans to total loans		0.06%		0.06%		0.20%		0.14%		0.14%
Non-performing assets to total assets ⁽⁵⁾		0.05%		0.05%		0.16%		0.10%		0.11%
Net charge-offs (recoveries of) to average loans ⁽²⁾		(0.00)%		0.14%		0.00%		(0.00)%		(0.00)%
Net charge-offs (recovery) of credit losses	\$	(4)	\$	702	\$	2	\$	(11)	\$	(6)
Interest rates and yields:⁽²⁾										
Loans held for investment		6.21%		6.23%		6.17%		6.25%		6.32%
Investment securities		3.03%		3.06%		2.81%		2.63%		2.61%
Total interest-earning assets		5.56%		5.64%		5.51%		5.57%		5.61%
Deposits ⁽⁶⁾		2.53%		2.46%		2.49%		2.48%		2.66%
FHLB advances		3.73%		3.72%		3.71%		3.81%		4.05%
Subordinated notes		6.16%		-		-		-		-
Total interest-bearing liabilities		3.34%		3.32%		3.37%		3.47%		3.79%
Other information:										
Full-time equivalent employees		206		203		201		199		198

(1) Loan amounts include deferred fees/costs.

(2) Annualized.

(3) Efficiency ratio is defined as total non-interest expense divided by sum of net interest income and total non-interest income.

(4) Loan amounts exclude deferred fees/costs.

(5) The amounts for total non-performing loans and total non-performing assets are the same at the dates presented since there was no other real estate owned (OREO) recorded at any of the dates presented.

(6) Reflects effect of non-interest-bearing deposits.

(Dollars in thousands)

	Three Months Ended September 30,					
	2025			2024		
	Average Balance	Interest	Yield/Rate ⁽¹⁾	Average Balance	Interest	Yield/Rate ⁽¹⁾
Assets						
Interest-earning assets:						
Loans held for investment ⁽²⁾	\$ 2,099,043	\$ 32,866	6.21%	\$ 1,878,230	\$ 29,819	6.32%
Investment securities ⁽³⁾	461,303	3,522	3.03%	419,315	2,754	2.61%
Other interest-earning assets	130,740	1,332	4.04%	80,378	989	4.89%
Total interest-earning assets	2,691,086	37,720	5.56%	2,377,923	33,562	5.61%
Non-interest-earning assets	107,029			107,511		
Total assets	<u>\$ 2,798,115</u>			<u>\$ 2,485,434</u>		
Liabilities and stockholders' equity						
Interest-bearing liabilities:						
Interest-bearing checking deposits	\$ 47,338	286	2.40%	\$ 57,925	411	2.82%
Saving and money market deposits	1,319,862	10,343	3.11%	1,084,562	10,064	3.69%
Time deposits	520,345	5,036	3.84%	325,580	3,391	4.14%
Total interest-bearing deposits	1,887,545	15,665	3.29%	1,468,067	13,866	3.76%
FHLB advances	40,065	377	3.73%	156,043	1,587	4.05%
Subordinated notes	26,029	404	6.16%	-	-	-%
Total interest-bearing liabilities	1,953,639	16,446	3.34%	1,624,110	15,453	3.79%
Non-interest-bearing demand deposits	569,522			609,456		
Other non-interest-bearing liabilities	49,638			45,227		
Total liabilities	2,572,799			2,278,793		
Stockholders' equity	225,316			206,641		
Total liabilities and stockholders' equity	<u>\$ 2,798,115</u>			<u>\$ 2,485,434</u>		
Net interest income		21,274			18,109	
Net interest spread ⁽⁴⁾			2.22%			1.82%
Net interest margin ⁽⁵⁾			3.14%			3.03%

(1) Annualized.

(2) Average loan balances include non-accrual loans. Interest income on loans includes accretion of deferred loan fees, net of deferred loan costs.

(3) At fair value except for securities held to maturity. This amount includes FHLB stock.

(4) Net interest spread is the average yield earned on total interest-earning assets minus the average rate paid on total interest-bearing liabilities.

(5) Net interest margin is the ratio of net interest income to total interest-earning assets.

USCB FINANCIAL HOLDINGS, INC.
NON-GAAP FINANCIAL MEASURES (UNAUDITED)
(Dollars in thousands)

	As of or For the Three Months Ended				
	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Pre-tax pre-provision ("PTPP") income:⁽¹⁾					
Net income	\$ 8,939	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Plus: Income tax expense	2,866	2,599	2,440	2,197	2,213
Plus: Provision for credit losses	105	1,031	681	1,030	931
PTPP income	<u>\$ 11,910</u>	<u>\$ 11,770</u>	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>
PTPP return on average assets:⁽¹⁾					
PTPP income	\$ 11,910	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Average assets	\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
PTPP return on average assets ⁽²⁾	1.69%	1.76%	1.68%	1.58%	1.62%

Operating net income: ⁽¹⁾					
Net income	\$ 8,939	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Less: Net losses on sale of securities	(28)	-	-	-	-
Less: Tax effect on sale of securities	7	-	-	-	-
Operating net income	<u>\$ 8,960</u>	<u>\$ 8,140</u>	<u>\$ 7,658</u>	<u>\$ 6,904</u>	<u>\$ 6,949</u>
Operating PTPP income: ⁽¹⁾					
PTPP income	\$ 11,910	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Less: Net losses on sale of securities	(28)	-	-	-	-
Operating PTPP income	<u>\$ 11,938</u>	<u>\$ 11,770</u>	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>
Operating PTPP return on average assets: ⁽¹⁾					
Operating PTPP income	\$ 11,938	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Average assets	\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
Operating PTPP return on average assets ⁽²⁾	1.69%	1.76%	1.68%	1.58%	1.62%
Operating return on average assets: ⁽¹⁾					
Operating net income	\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Average assets	\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
Operating return on average assets ⁽²⁾	1.27%	1.22%	1.19%	1.08%	1.11%
Operating return on average equity: ⁽¹⁾					
Operating net income	\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Average equity	\$ 225,316	\$ 228,492	\$ 219,505	\$ 215,715	\$ 206,641
Operating return on average equity ⁽²⁾	15.78%	14.29%	14.15%	12.73%	13.38%
Operating Revenue: ⁽¹⁾					
Net interest income	\$ 21,274	\$ 21,034	\$ 19,115	\$ 19,358	\$ 18,109
Non-interest income	3,684	3,370	3,716	3,627	3,438
Less: Net losses on sale of securities	(28)	-	-	-	-
Operating revenue	<u>\$ 24,986</u>	<u>\$ 24,404</u>	<u>\$ 22,831</u>	<u>\$ 22,985</u>	<u>\$ 21,547</u>
Operating Efficiency Ratio: ⁽¹⁾					
Total non-interest expense	\$ 13,048	\$ 12,634	\$ 12,052	\$ 12,854	\$ 11,454
Operating revenue	\$ 24,986	\$ 24,404	\$ 22,831	\$ 22,985	\$ 21,547
Operating efficiency ratio	52.22%	51.77%	52.79%	55.92%	53.16%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Annualized.

USCB FINANCIAL HOLDINGS, INC.
NON-GAAP FINANCIAL MEASURES (UNAUDITED)
(Dollars in thousands, except per share data)

	As of or For the Three Months Ended				
	<u>9/30/2025</u>	<u>6/30/2025</u>	<u>3/31/2025</u>	<u>12/31/2024</u>	<u>9/30/2024</u>
Tangible book value per common share (at period-end): ⁽¹⁾					
Total stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	<u>\$ 209,095</u>	<u>\$ 231,583</u>	<u>\$ 225,088</u>	<u>\$ 215,388</u>	<u>\$ 213,916</u>
Total shares issued and outstanding (at period-end):					
Total common shares issued and outstanding	18,107,385	20,078,385	20,048,385	19,924,632	19,620,632
Tangible book value per common share ⁽²⁾	<u>\$ 11.55</u>	<u>\$ 11.53</u>	<u>\$ 11.23</u>	<u>\$ 10.81</u>	<u>\$ 10.90</u>

Operating diluted net income per common share:⁽¹⁾

Operating net income	\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Total weighted average diluted shares of common stock	<u>19,755,820</u>	<u>20,295,794</u>	<u>20,319,535</u>	<u>20,183,731</u>	<u>19,825,211</u>
Operating diluted net income per common share:	<u>\$ 0.45</u>	<u>\$ 0.40</u>	<u>\$ 0.38</u>	<u>\$ 0.34</u>	<u>\$ 0.35</u>

Tangible Common Equity/Tangible Assets⁽¹⁾

Tangible stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Tangible total assets ⁽³⁾	\$ 2,767,945	\$ 2,719,474	\$ 2,677,382	\$ 2,581,216	\$ 2,503,954
Tangible Common Equity/Tangible Assets	7.55%	8.52%	8.41%	8.34%	8.54%

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- (1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.
- (2) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.
- (3) Since the Company has no intangible assets, tangible stockholders' equity and tangible total assets are the same amounts as stockholders' equity and total assets, respectively, as calculated under GAAP.