

Press Release – For Immediate Release

May 14, 2018

CCFNB Bancorp, Inc. Reports First Quarter 2018 Earnings

Bloomsburg, PA – CCFNB Bancorp, Inc. (OTC Pink: CCFN), parent company of First Columbia Bank & Trust Co., has released its unaudited financial statements for the first quarter of 2018.

Net income, as reported under U.S. Generally Accepted Accounting Principles, for the quarter-ended March 31, 2018 was \$1,994,000 compared to \$1,838,000 for the same period in 2017. Earnings per share for the quarter-ended March 31, 2018 and 2017 were \$0.94 and \$0.86, respectively. The return on average assets and return on average equity were 1.13% and 8.90% for the quarter-ended March 31, 2018 as compared to 1.07% and 8.47% for the same period of 2017.

The net interest margin, tax effected, on interest earning assets was 3.22% at March 31, 2018 as compared to 3.27% as of March 31, 2017.

Total assets amounted to \$713.7 million at March 31, 2018 as compared to \$709.5 at December 31, 2017. For the year, net loans, not held for sale, increased by \$4.3 million while investment securities decreased \$4.2 million. Over the same time period, loans held for sale decreased \$224 thousand. Total deposits increased \$9.4 million while short term borrowings decreased \$5.0 million since the end of 2017.

When compared to December 31, 2017, stockholders' equity, excluding accumulated other comprehensive income (loss), increased \$1.1 million to \$91.5 million as of March 31, 2018. The current level of stockholders' equity equated to a book value per share of \$41.96 at March 31, 2018 as compared with \$42.05 as of December 31, 2017. For the quarter-ended March 31, 2018 cash dividends of \$0.37 per share were paid to stockholders as compared to \$0.36 for the same 2017 period. Also during the quarter-ended March 31, 2018, the Company repurchased 5,500 shares. CCFNB Bancorp, Inc. remains well capitalized, with an equity-to assets ratio of 12.5% as of March 31, 2018 and 12.6% at December 31, 2017.

Note: This press release may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Actual results and trends could differ materially from those set forth in such statements due to various factors. These factors include operating, legal and regulatory risks; changing economic and competitive conditions and other risks and uncertainties.

CCFNB Bancorp, Inc.
Consolidated Balance Sheets
(Unaudited)

(In Thousands, Except Share Data)	March 31, 2018	December 31, 2017
ASSETS		
Cash and due from banks	\$ 13,136	\$ 9,822
Interest-bearing deposits in other banks	12,466	11,853
Federal funds sold	1,385	1,706
Total cash and cash equivalents	26,987	23,381
Investment securities, available for sale, at fair value	177,138	181,364
Restricted securities, at cost	3,303	3,236
Loans held for sale	3,398	3,622
Loans, net of unearned income	460,375	456,132
Less: Allowance for loan losses	6,875	6,901
Loans, net	453,500	449,231
Premises and equipment, net	13,013	13,047
Accrued interest receivable	1,990	1,905
Cash surrender value of bank-owned life insurance	19,679	19,535
Investment in limited partnerships	2,443	2,525
Intangible Assets:		
Core deposit	26	36
Goodwill	7,937	7,937
Other assets	4,274	3,654
TOTAL ASSETS	\$ 713,688	\$ 709,473
LIABILITIES		
Interest-bearing deposits	\$ 412,786	\$ 406,462
Noninterest-bearing deposits	113,605	110,549
Total deposits	526,391	517,011
Short-term borrowings	95,245	100,199
Long-term borrowings	78	80
Accrued interest payable	279	280
Other liabilities	2,392	2,194
TOTAL LIABILITIES	624,385	619,764
STOCKHOLDERS' EQUITY		
Common stock, par value \$1.25 per share; authorized 15,000,000 shares, issued 2,336,287 shares in 2018 and 2,336,013 shares in 2017	2,920	2,920
Surplus	29,696	29,683
Retained earnings	65,947	64,561
Accumulated other comprehensive loss	(2,144)	(604)
Treasury stock, at cost; 208,200 shares in 2018 and 202,700 shares in 2017	(7,116)	(6,851)
TOTAL STOCKHOLDERS' EQUITY	89,303	89,709
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 713,688	\$ 709,473

CCFNB Bancorp, Inc.
Consolidated Statements of Income
(Unaudited)

(In Thousands, Except Per Share Data)	For the Three Months Ended	
	March 31,	
	2018	2017
INTEREST AND DIVIDEND INCOME		
Interest and fees on loans:		
Taxable	\$ 4,628	\$ 4,371
Tax-exempt	248	251
Interest and dividends on investment securities:		
Taxable	618	424
Tax-exempt	274	294
Dividend and other interest income	64	64
Federal funds sold	6	3
Deposits in other banks	24	18
TOTAL INTEREST AND DIVIDEND INCOME	5,862	5,425
INTEREST EXPENSE		
Deposits	553	491
Short-term borrowings	273	98
Long-term borrowings	1	1
TOTAL INTEREST EXPENSE	827	590
NET INTEREST INCOME	5,035	4,835
PROVISION FOR LOAN LOSSES	30	30
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	5,005	4,805
NON-INTEREST INCOME		
Service charges and fees	353	334
Gain on sale of loans	125	111
Earnings on bank-owned life insurance	119	119
Brokerage	140	156
Trust	177	132
Investment security (losses) gains, net	(1)	154
Interchange fees	316	305
Other	326	321
TOTAL NON-INTEREST INCOME	1,555	1,632
NON-INTEREST EXPENSE		
Salaries	1,722	1,645
Employee benefits	695	652
Occupancy	334	282
Furniture and equipment	289	245
State shares tax	168	155
Professional fees	197	183
Director's fees	85	73
FDIC assessments	54	47
Telecommunications	80	76
Amortization of core deposit intangible	9	25
Automated teller machine and interchange	156	111
Other	434	413
TOTAL NON-INTEREST EXPENSE	4,223	3,907
INCOME BEFORE INCOME TAX PROVISION	2,337	2,530
INCOME TAX PROVISION	343	692
NET INCOME	\$ 1,994	\$ 1,838
EARNINGS PER SHARE	\$ 0.94	\$ 0.86
CASH DIVIDENDS PER SHARE	\$ 0.37	\$ 0.36
WEIGHTED AVERAGE SHARES OUTSTANDING	2,133,069	2,131,924

Quarter Ended (unaudited)

<i>(Dollars in Thousands, Except Per Share Data)</i>	3/31/2018	12/31/2017	9/30/2017	6/30/2017	3/31/2017
Operating Highlights					
Net income	\$ 1,994	\$ 1,546	\$ 1,945	\$ 1,976	\$ 1,838
Net interest income	5,035	5,078	5,025	5,001	4,835
Provision for loan losses	30	380	30	30	30
Non-interest income	1,555	2,122	1,591	1,568	1,632
Non-interest expense	4,223	3,961	4,054	3,963	3,907
Financial Condition Data:					
Total assets	\$ 713,688	\$ 709,473	\$ 721,267	\$ 699,430	\$ 699,610
Loans, net and loans held for sale	456,898	452,853	451,128	450,909	445,055
Intangibles	7,973	7,973	7,997	8,022	8,047
Total deposits					
Noninterest-bearing	\$ 113,605	\$ 110,549	\$ 106,190	\$ 110,911	\$ 115,255
Savings	119,655	112,559	113,600	111,869	112,676
NOW	97,599	94,383	100,040	97,455	96,241
Money Market	38,914	39,749	38,862	35,719	39,932
Time Deposits	156,618	159,771	161,282	160,261	161,775
Total interest-bearing deposits	412,786	406,462	413,784	405,304	410,624
Core deposits*	369,773	357,240	358,692	355,954	364,104
Selected Ratios					
Net interest margin(YTD)	3.22%	3.26%	3.27%	3.29%	3.27%
Annualized return on average assets	1.13%	1.05%	1.11%	1.11%	1.07%
Annualized return on average equity	8.90%	8.23%	8.70%	8.72%	8.47%
Capital Ratios					
Common equity tier I capital ratio	19.52%	19.65%	19.65%	19.38%	19.18%
Tier I capital ratio	19.52%	19.65%	19.65%	19.38%	19.18%
Total risk-based capital ratio	20.77%	20.92%	20.90%	20.64%	20.43%
Leverage ratio	12.07%	11.85%	11.79%	11.86%	11.82%
Asset Quality Ratios					
Non-performing assets	\$ 3,762	\$ 4,494	\$ 4,433	\$ 4,195	\$ 4,351
Allowance for loan losses	6,875	6,901	6,581	6,545	6,499
Allowance for loan losses to total loans	1.48%	1.50%	1.44%	1.43%	1.44%
Allowance for loan losses to non-performing loans	183.88%	156.31%	150.49%	158.31%	153.52%
Per Share Data					
Earnings per share	\$ 0.94	\$ 0.73	\$ 0.91	\$ 0.93	\$ 0.86
Dividend declared per share	0.37	0.37	0.37	0.37	0.36
Book value	41.96	42.05	42.27	41.70	40.83
Common stock price:					
Bid	\$ 47.31	\$ 50.00	\$ 46.60	\$ 46.80	\$ 46.16
Ask	47.90	88.00	49.50	49.00	49.00
Weighted average common shares	2,133,069	2,132,983	2,132,666	2,132,290	2,131,924
* Core deposits are defined as total deposits less time deposits					