OCB Bancorp

4th QUARTER SHAREHOLDERS REPORT
December 31, 2014

Dear Shareholders:

OCB Bancorp, through its wholly owned subsidiary bank, Ojai Community Bank, finished the year 2014 with robust loan growth, stable and solid credit quality, and continued strong progress across all major categories. We have seen an enhancement of bank operations, deposit growth, liquidity and capital strength. We remain committed to the communities we serve and will continue to look for opportunities within the industry to create further growth, value and income.

Our lending efforts are adding value again this year, as loans have increased another 33% in 2014 or $32 million dollars. We now have total outstanding loans of $128 million. This will provide very positive results in future years. Total assets increased by $20 million to $166 million, or approximately 14%. Our four locations continue to grow individually with our most recent addition, Santa Barbara, starting to produce in accordance with our expectations. Our staff is well connected in the Santa Barbara market and activity levels are excellent.

Net interest income increased by almost $900 thousand to $5.5 million, which is further evidence of strong loan growth. As we increase loans, we must add to the loan loss reserve provisions for stay within regulatory guidelines at the time a loan is funded. In 2014, we added $320 thousand, as an expense, as opposed to no additions in 2013. Much of the loan increase came in the fourth quarter as loans grew approximately $12 million. Unfortunately, adding loans in the fourth quarter does not allow sufficient time to significantly contribute to earnings to offset the provision. Due to the timing difference, the real benefit of this loan growth will begin in 2015.

Non-interest expenses increased about 15% during the year, a portion of which was due to our planned expansion into Santa Barbara. We are working diligently to establish our brand there, and draw greater market share in a potentially strong market.

We believe these advances will translate into better valuation and stock pricing in the future. The interest rate environment has been low for years, reducing the value assigned to our core deposits by the marketplace. In addition, the higher capital ratios required after the recession puts a damper on our ability to generate desired return on equity. We feel strongly that with current operations and additional growth we can achieve our planned results. As confident stewards of the Bank, we are centering on the long-term value rather than a short-term quarter-to-quarter focus. We feel strongly we are moving in the right direction.

Consistent with our decision to open in Santa Barbara, and the resulting larger provision expense due to our successful loan growth, OCB Bancorp's unaudited consolidated net income declined slightly for 2014 at $380 thousand, or $.23 per share compared to $442 thousand in the previous year ending 2013. Net income available to common shareholders was actually higher due to the elimination of the previous requirement of the TARP dividend (our TARP was paid off in September 2013). This net available figure increased from $336 thousand in 2013 to the $380 thousand net available reported in 2014. In addition, in 2014 we paid the final amortization of our core deposit intangible (accounting requirement) relating to the purchase of the branches in Santa Paula, so that will reduce pre-tax expenses in 2015 by approximately $475 thousand. These trends are both positive and consistent with our plans.

Overall, the Bank continues to be strong, balanced and productive. Shareholder value will be enhanced as a result of our continued efforts and growth.

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In addition to our financial progress, we have reviewed the governance structure of OCB Bancorp and Ojai Community Bank. Initially, we had identical board positions and leadership. In an effort to improve strategic performance, we have enhanced our structure. OCB Bancorp is now led by George Melton as Chairman and Bill Sechrest as Vice Chairman. Their strategy is to investigate opportunities for growth and increase capital sources. Both George and Bill have significant experience in larger company operations and financial overview which will be beneficial.

The Bank continues to be led by Don Scanlin, Chairman, and John Russell, Vice Chairman. The strategy is to sustain the excellent stewardship of capital, maintain strict regulatory compliance and be responsible for the business of banking and community support. We are excited about the new flexibility and opportunity this enhancement will provide.

We have set the date of our Annual Shareholders meeting for Thursday, May 28, 2015 at 5:30 pm. The meeting will take place at our headquarters located at 402 West Ojai Avenue in Ojai. We welcome you to listen to the latest update from the Bank and meet the Board.

Thank you for your support. As always, we are happy to discuss the report further, provide more detailed information and answer your questions. Contact Dave Brubaker, President/CEO, at the main office located at 402 W. Ojai Avenue, Ojai CA 93023, dbrubaker@ojaicommunitybank.com or 805-646-9909.

Sincerely,

David F. Brubaker

President/CEO

This letter includes forward-looking information, which is subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act and the Private Securities Litigation Reform Act of 1995. When the Bank uses or incorporates by reference in this letter the words "anticipate," "estimate," "expect," "project," "intend," "commit," "believe," and similar expressions, the Company intends to identify forward-looking statements. Our actual results may differ materially from those projected in any forward-looking statements, as they will depend on many factors about which we are unsure, including many factors that are beyond our control.

This statement has not been reviewed, or confirmed for accuracy or relevance by the Federal Deposit Insurance Corporation.

OCB Bancorp

Statement of Condition

In Thousands - Unaudited

December 31,	Consolidated 2014	Consolidated 2013
ASSETS		
Cash and Due from Banks	$ 6,789	$ 5,557
Investments & Securities	26,382	40,594
Bank Premises & Equipment	447	1,120
Loans	128,295	96,777
Allowance for Loan Loss	(1,552)	(1,355)
Loans, net	126,743	95,422
Other Assets	5,598	3,282
Total Assets	**$ 165,959**	**$ 145,973**
LIABILITIES		
Deposits		
Non Interest Demand	54,853	39,718
Interest Bearing Demand	12,157	11,776
Savings & Money Market	48,403	45,656
Certificates of Deposit	27,704	32,547
Total Deposits	**143,117**	**129,697**
Other Liabilities	8,731	2,582
Total Liabilities	**151,848**	**132,279**
CAPITAL		
Common Stock	14,545	13,910
Preferred Stock - TARP	-	-
Retained Earnings	(814)	(658)
Current Earnings	380	442
Total Capital	**14,111**	**13,694**
TOTAL LIABILITIES AND CAPITAL	**$ 165,959**	**$ 145,973**

Statement of Operations

In Thousands - Unaudited

December 31,	Consolidated 2014	Consolidated 2013
INTEREST INCOME		
Interest & Fees on Loans	$ 5,640	$ 4,716
Income on Investments	169	207
Total Interest Income	**5,809**	**4,923**
INTEREST EXPENSE		
Time & Savings Deposits	169	238
Borrowed Funds	110	30
Total Interest Expense	**279**	**268**
Net Interest Income	5,530	4,655
Provision for Loan Losses	320	-
Net Interest Income After Provision	**5,210**	**4,655**
Service Charges	388	377
Mortgage Broker Fees	59	121
Other Operating Income	71	43
Total Other Income	**518**	**541**
OPERATING EXPENSE		
Personnel Expense	2,770	2,242
Occupancy & Equipment	543	544
Promotion	251	201
Supplies	181	151
Professional Services	561	613
Other	792	695
Total Operating Expense	**5,098**	**4,447**
Income Before Provision for Income Taxes	**629**	**749**
Provision for Taxes	**249**	**307**
Net Income	**$ 380**	**$ 442**
Dividends and Accretion on Preferred Stock	**$ -**	**$ (106)**
Net Income Available to Common Shareholders	**$ 380**	**$ 336**
Shares Outstanding	**2,184**	**2,075**
Earnings Per Share		
Basic	$ 0.17	$ 0.16
Diluted	$ 0.17	$ 0.16

Member FDIC

EQUAL HOUSING LENDER

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The Bank holding company formation was completed on September 26, 2013.