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NEWS RELEASE

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For Immediate Release

COMMERCIAL NATIONAL REPORTS 46.37% FIRST QUARTER 2014 EARNINGS INCREASE

LATROBE, PA, April 29, 2014 - Commercial National Financial Corporation (OTC Markets:CNAF) (Company), parent Company of Commercial Bank & Trust of PA, has reported results for the quarter ended March 31, 2014. The Company earned \$1,613,000 (or \$.56 per average share outstanding) in the first quarter 2014 compared to \$1,102,000 (or \$.39 per average share outstanding) in the first quarter 2013. The Company's annualized return on average assets and average equity were 1.63% and 13.32%, respectively, for the quarter ended March 31, 2014 compared to 1.17% and 8.35%, respectively, for the quarter ended March 31, 2013. Tier one risk-based, total risk-based and leverage capital ratios for March 31, 2014 were 21.80%, 22.50% and 12.60%, respectively.

President and Chief Executive Officer, Gregg E. Hunter noted, "First quarter 2014 earnings increased \$511,000, or 46.37%. Tax equivalent net interest margin was 5.07% in 2014's first quarter in comparison to 4.52% in the first quarter of 2013. The 56.42% efficiency ratio of 2014's first quarter was notably improved from 63.99% in 2013's first quarter. Net interest margin and efficiency ratio trends confirm significant core earnings strengthening over the past four fiscal quarters. Successful tax position optimization and very high asset quality have also materially contributed to overall profitability. Capital adequacy remains well in excess of both current and future regulatory requirements. The Company's strong underlying core profitability in conjunction with its substantial capital base continue to surpass those of the broader banking industry and provide ample capacity to support the regular \$0.26 per share quarterly common stock cash dividend payments to shareholders."

In addition to Latrobe, Pennsylvania where it is headquartered, the Company operates ten community banking facilities in Greensburg, Hempfield Township, Ligonier, North Huntingdon, Unity Township and West Newton, Pennsylvania and also maintains a commercial business development sales force throughout its entire market area. The Company operates an asset management and trust division of Commercial Bank & Trust of PA headquartered in Greensburg, Pennsylvania. Commercial Bank & Trust of PA also serves its customer base from an Internet banking site (www.cbthebank.com) and an automated TouchTone Teller banking system.

Safe Harbor Statement

Forward-looking statements (statements which are not historical facts) in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "to," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," or "continue" or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. These statements are based on information currently available to the Company, and the Company assumes no obligation to update these statements as circumstances change. Investors are cautioned that all forward-looking statements involve risk and uncertainties, including changes in general economic and financial market conditions, unforeseen credit problems, and the Company's ability to execute its business plans. The actual results of future events could differ materially from those stated in any forward-looking statements herein.

COMMERCIAL NATIONAL FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(Unaudited)
(Dollars in thousands, except per share data)

	March 31, 2014	December 31 2013	March 31, 2013
ASSETS			
Cash and due from banks on demand	\$ 6,385	\$ 8,036	\$ 4,229
Interest bearing deposits with banks	91	3,999	21,844
Cash and Cash Equivalents	<u>6,476</u>	<u>12,035</u>	<u>26,073</u>
Securities available for sale	195,642	185,446	160,701
Restricted investments in bank stock	<u>1,709</u>	<u>1,425</u>	<u>2,138</u>
Loans	168,631	163,916	166,424
Allowance for loan losses	<u>(1,620)</u>	<u>(1,619)</u>	<u>(1,644)</u>
Net loans	167,011	162,297	164,780
Premises and equipment	3,173	3,096	3,136
Investment in life insurance	17,226	17,111	16,676
Other assets	<u>4,864</u>	<u>12,924</u>	<u>4,165</u>
Total assets	<u>\$ 396,101</u>	<u>\$ 394,334</u>	<u>\$ 377,669</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Deposits			
Non-interest bearing	\$ 106,795	\$ 104,792	\$ 106,941
Interest bearing	212,754	211,769	215,591
Total deposits	<u>319,549</u>	<u>316,561</u>	<u>322,532</u>
Short-term borrowings	25,425	23,311	-
Other liabilities	<u>688</u>	<u>8,325</u>	<u>2,700</u>
Total liabilities	<u>345,662</u>	<u>348,197</u>	<u>325,232</u>
Shareholders' equity			
Common stock, par value \$2 per share; 10,000,000 shares authorized; 3,600,000 shares issued; 2,860,953 shares outstanding in 2014 and 2013	7,200	7,200	7,200
Retained earnings	55,889	55,020	52,962
Accumulated other comprehensive income	(106)	(3,539)	4,819
Treasury stock, at cost, 739,047 shares in 2014 and 2013	<u>(12,544)</u>	<u>(12,544)</u>	<u>(12,544)</u>
Total shareholders' equity	<u>50,439</u>	<u>46,137</u>	<u>52,437</u>
Total liabilities and shareholders' equity	<u>\$ 396,101</u>	<u>\$ 394,334</u>	<u>\$ 377,669</u>

COMMERCIAL NATIONAL FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Dollars in thousands, except per share data)

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
INTEREST INCOME		
Interest and fees on loans	\$ 1,895	\$ 2,082
Interest and dividends on securities:		
Taxable	238	446
Exempt from federal income taxes	1,775	1,000
Other	9	16
Total Interest income	<u>3,917</u>	<u>3,544</u>
INTEREST EXPENSE		
Interest on deposits	155	226
Interest on short term borrowings	21	-
Interest on long term borrowings	-	-
Total Interest expense	<u>176</u>	<u>226</u>
NET INTEREST INCOME	3,741	3,318
PROVISION FOR LOAN LOSSES	<u>-</u>	<u>-</u>
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	3,741	3,318
OTHER OPERATING INCOME		
Asset management and trust income	277	237
Service charges on deposit accounts	236	255
Net Security losses	(7)	-
Income from investment in life insurance	114	114
Other income	103	99
Total other operating income	<u>723</u>	<u>705</u>
OTHER OPERATING EXPENSES		
Salaries and employee benefits	1,807	1,712
Net occupancy expense	229	225
Furniture and equipment	101	103
Pennsylvania shares tax	100	138
Legal and professional	84	63
FDIC Insurance	48	44
Other expenses	663	658
Total other operating expenses	<u>3,032</u>	<u>2,943</u>
INCOME BEFORE INCOME TAXES	1,432	1,080
Income tax (benefit) expense	<u>(181)</u>	<u>(22)</u>
Net income	<u>\$ 1,613</u>	<u>\$ 1,102</u>
Average Shares Outstanding	2,860,953	2,860,953
Earnings Per Share	\$ 0.56	\$ 0.39