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U.S. CENTURY BANK

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Banking

U.S. Century Q2 growth

July 25, 2008

By: Wayne Tompkins



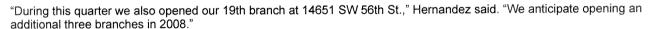
.S. Century Bank on Thursday reported second-quarter net income of \$2,008,079. The bank said it decided to increase its reserves during the quarter by \$1.5 million "due to current challenging market conditions."

"We are pleased with the growth the bank has experienced during this time," said Octavio Hernandez, the Doral-based bank's vice chairman, president and chief executive. "Our strategy to remain a safe, sound and profitable institution has helped us grow solidly in this market while allowing us to continue with our expansion plans," he added.

The bank reported assets of \$1.739 billion representing an increase of 22 percent over the first quarter of the year.

Deposits increased by \$560 million or 66 percent since June 30, 2007.

The bank's loans continued to grow, increasing by \$375 million since June 30, 2007, representing a growth of 44 percent.



Chairman Ramon Rasco said the bank plans to expand its customer base as it opens branches throughout Miami-Dade and Broward counties.

"While 2008 has proven to be a challenging year for both our local and national economy, we are pleased that U.S. Century Bank continues on a stable course of growth and profitability," Rasco said.

The bank reported assets of \$1.7 billion.

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