

- *Loan growth for the quarter exceeded our expectations ... Loan volume ended the quarter up over \$22 million.*
- *Our Growing to Win campaign continues to increase our existing branch deposit base. Non-interest bearing deposit growth was \$21 million, or 16.3%, year over year.*
- *Net income was \$2.6 million compared to \$2.5 million for the same period in 2017 and \$2.4 million for the same period in 2016.*

**Essex Bank Branch Locations:**

**Virginia**

Bon Air	Lynchburg (LPO)
Burgess	Lynchburg—Old Forest Road
Callao	Lynchburg—Timberlake
Centerville	Mechanicsville
Cumberland	Tappahannock—Prince Street
Deep Run at Mayland	Tappahannock—Dillard Office
Fairfax	Virginia Center
Flat Rock	West Broad Marketplace
Goochland Courthouse	West Point
King William	Winterfield
Louisa	

**Maryland**

Annapolis	Crofton
Arnold	Rockville
Bowie	Rosedale

**Investor Relations:**

Corporate Secretary  
Community Bankers Trust Corporation  
9954 Mayland Drive, Suite 2100, Richmond, VA 23233  
(804) 934-9999  
www.cbtrustcorp.com

**Stock Transfer Agent:**

Continental Stock Transfer & Trust Company  
1 State Street Plaza, New York, NY 10004  
(212) 509-4000, ext. 536  
(212) 509-5150 fax  
www.continentalstock.com

**Share Information:**

Common stock (200,000,000 shares authorized \$0.01 par value; 22,084,193 shares issued and outstanding at March 31, 2018)

NASDAQ Capital Market: ESXB



**Growing to Win!**

Rendering of the new Midlothian—Stonehenge Village location, now under construction and scheduled to open Summer 2018

Community Bankers Trust Corporation

**Summary of Results**  
**First Quarter, 2018**

Community Bankers  
Trust Corporation

## To our shareholders:

The first quarter of the year is always a difficult time for banks as customer traffic is affected by the weather. Despite an unusually cold winter followed by an equally cold spring, the Company had a respectable start to 2018. We continue to build the core earnings power of the Company. Our loan growth for the quarter exceeded our expectations even though we faced some irrational pricing by new competitors in our markets. The markets we serve in Virginia and Maryland are large enough that the Bank continues to organically expand its core customer base without having to take undue risks in pricing or credit. Loan volume ended the quarter up over \$22 million, which is a great start to the year.

Given the predicted rate environment, we believe that it is just as important to focus on the funding side of the balance sheet, as well as on loan growth. Our Growing to Win campaign continues to increase



Groundbreaking ceremony for Stonehenge Village, March 7, 2018.

our existing branch deposit base. Additionally, we opened three new branches in Richmond and Lynchburg in 2017 and have started construction on one in the Stonehenge Village retail development in the Midlothian area of Richmond. Non-interest bearing deposit growth was \$21 million, or 16.3%, year over year.

Ultimately, we focus on the long term implications of the structure of the balance sheet, and the most efficient and effective ways to achieve them.

Net income for the quarter was affected by timing differences in our benefits claims that increased expenses for the quarter. Still, net income was up on a year-over-year basis. Net Income was \$2.6 million compared to \$2.5 million for the same period in 2017 and \$2.4 million for the same period in 2016. When compared to the fourth quarter of 2017, there was an increase of \$3.2 million because the fourth quarter had expenses associated with the write-down of the deferred tax asset due to the changes in the tax code.

Our capital position remains strong. The Company's ratio of total risk based capital was 12.6% at the end of the first quarter. All capital ratios exceeded regulatory minimums to be considered well capitalized as of March 31, 2018.

I remain excited about the future of the Company. We will balance the growth of the franchise with increased earnings and continue to gain scale efficiencies as we grow. I look forward to the rest of 2018, and I thank all of you for your ongoing support of the Company.

Rex L. Smith, III  
President and CEO

**Community Bankers**  
Trust Corporation

**Essex Bank**

## Summary Income Statements—Unaudited Condensed

(Dollars in thousands)

	For the three months ended		
	March 31, 2018	December 31, 2017	March 31, 2017
Interest income	\$ 14,079	\$ 13,758	\$ 12,948
Interest expense	2,612	2,509	2,081
Net interest income	11,467	11,249	10,867
Provision for loan losses	—	400	—
Net interest income after provision for loan losses	11,467	10,849	10,867
Noninterest income	1,082	1,093	1,035
Noninterest expense	9,415	8,366	8,333
Income before income taxes	3,134	3,576	3,569
Income tax expense	540	4,216	1,076
Net income (loss)	\$ 2,594	\$ (640)	\$ 2,493
EPS Basic	\$ 0.12	\$ (0.03)	\$ 0.11
EPS Diluted	\$ 0.12	\$ (0.03)	\$ 0.11
Return on average assets, annualized	0.78%	(0.19%)	0.80%
Return on average equity, annualized	8.30%	(2.02%)	8.56%

## Consolidated Balance Sheets—Unaudited Condensed

(Dollars in thousands)

	March 31, 2018	December 31, 2017	March 31, 2017
<b>Assets</b>			
Cash and cash equivalents	\$ 21,306	\$ 21,958	\$ 23,854
Securities	256,055	260,275	268,390
Net loans	997,358	977,182	892,251
Bank premises and equipment, net	30,286	30,198	28,588
Other real estate owned	3,166	2,791	3,569
Bank owned life insurance	28,282	28,099	27,531
Other assets	16,779	15,687	18,538
<b>Total assets</b>	<b>\$ 1,353,232</b>	<b>\$ 1,336,190</b>	<b>\$ 1,262,721</b>
<b>Liabilities</b>			
Deposits	\$ 1,096,320	\$ 1,095,764	\$ 1,052,672
Federal funds purchased	20,000	4,849	—
Federal Home Loan Bank borrowings	101,061	101,429	81,692
Long term debt	4,124	4,124	4,124
Other liabilities	6,683	6,021	6,520
<b>Total liabilities</b>	<b>1,228,188</b>	<b>1,212,187</b>	<b>1,145,008</b>
<b>Shareholders' Equity</b>			
Common stock	221	221	220
Additional paid in capital	147,935	147,671	146,852
Retained deficit	(21,338)	(23,932)	(28,635)
Accumulated other comprehensive (loss) income	(1,774)	43	(724)
<b>Total shareholders' equity</b>	<b>125,044</b>	<b>124,003</b>	<b>117,713</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,353,232</b>	<b>\$ 1,336,190</b>	<b>\$ 1,262,721</b>
<b>Closing Stock Price</b>	<b>\$ 9.00</b>	<b>\$ 8.15</b>	<b>\$ 8.00</b>
<b>Shares Issued and Outstanding</b>	<b>22,084,193</b>	<b>22,072,523</b>	<b>21,970,773</b>