



**C&F Financial Corporation**  
NASDAQ: CFFI

First Quarter 2026 Investor Presentation

# Cautionary Statements



### **Forward-Looking Statements.**

Certain statements in this presentation may constitute “forward-looking statements” within the meaning of federal securities laws. These forward-looking statements are based on the beliefs of the Corporation’s management, as well as assumptions made by, and information currently available to, the Corporation’s management, and reflect management’s current views with respect to certain events that could have an impact on the Corporation’s future financial performance. These forward-looking statements relate to expectations concerning matters that are not historical fact, may express “belief,” “intention,” “expectation,” “potential” and similar expressions, and may use the words “believe,” “expect,” “anticipate,” “plan,” “may,” “might,” “will,” “intend,” “target,” “should,” “could,” or similar expressions. These statements are inherently uncertain, and there can be no assurance that the underlying assumptions will prove to be accurate. Actual results could differ materially from those anticipated or implied by such statements. Factors that could have a material adverse effect on the operations and future prospects of the Corporation include, but are not limited to, changes in: (1) interest rates, such as volatility in short-term interest rates or yields on U.S. Treasury bonds, fluctuations in interest rates following actions by the Federal Reserve and increases or volatility in mortgage interest rates, (2) general business conditions, as well as conditions within the financial markets, (3) general economic conditions, including unemployment levels, inflation rates, supply chain disruptions, slowdowns in economic growth and government shutdowns, (4) general market conditions, including disruptions due to pandemics or significant health hazards, severe weather conditions, natural disasters, terrorist activities, financial crises, political crises, changes in trade policy and the implementation of tariffs, geopolitical tensions, war and other military conflicts (including the conflict in the Middle East and potential associated impacts on interest rates and energy prices) or other major events, or the prospect of these events, (5) average loan yields and securities yields and average costs of interest-bearing deposits and borrowings, (6) financial services industry conditions, including bank failures or rumors of such failures, the soundness of other financial institutions or concerns involving liquidity, along with actions taken by governmental agencies to address such conditions, and the effects on financial institutions, including us, on, among other things, the ability to attract or retain depositors and to borrow or raise capital, (7) labor market conditions, including attracting, hiring, training, motivating and retaining qualified employees, (8) the legislative and regulatory climate, regulatory initiatives with respect to financial institutions, products and services, the Consumer Financial Protection Bureau (the CFPB) and the regulatory and enforcement activities of the CFPB, (9) monetary and fiscal policies of the U.S. Government, including policies of the FDIC, U.S. Department of the Treasury and the Board of Governors of the Federal Reserve System (the Federal Reserve Board), and the effect of these policies on interest rates and business in our markets, (10) demand for financial services in the Corporation’s market areas, (11) the value of securities held in the Corporation’s investment portfolios, (12) the quality or composition of the loan portfolios and the value of the collateral securing those loans, (13) the inventory level, demand and fluctuations in the pricing of used automobiles, including sales prices of repossessed vehicles, (14) the level of automobile loan delinquencies or defaults and our ability to repossess automobiles securing delinquent automobile finance installment contracts, (15) the level of net charge-offs on loans and the adequacy of our allowance for credit losses, (16) the level of indemnification losses related to mortgage loans sold, (17) demand for loan products, (18) deposit flows, (19) the strength of the Corporation’s counterparties, (20) the availability of lines of credit from the FHLB and other counterparties, (21) competition from both banks and non-banks, including competition in the automobile finance market, (22) services provided by, or the level of the Corporation’s reliance upon third parties for key services, (23) the commercial and residential real estate markets, including changes in property values, (24) the demand for residential mortgages and conditions in the secondary residential mortgage loan markets, (25) the Corporation’s technology initiatives and other strategic initiatives, (26) the Corporation’s branch expansion, relocation and consolidation plans, (27) cyber threats, attacks or events, including emerging issues related to the development and use of artificial intelligence that could give rise to legal or regulatory action or increase cybersecurity threats, (28) C&F Bank’s product offerings, and (29) accounting principles, policies and guidelines, and elections by the Corporation thereunder. These risks and uncertainties should be considered in evaluating the forward-looking statements contained herein, and readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this presentation. For additional information on risk factors that could affect the forward-looking statements contained herein, see the Corporation’s Annual Report on Form 10-K for the year ended December 31, 2025 and other reports filed with the SEC. The Corporation undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

### **Use of Certain Non-GAAP Financial Measures.**

The accounting and reporting policies of the Corporation conform to GAAP in the United States and prevailing practices in the banking industry. However, certain non-GAAP measures are used by management to supplement the evaluation of the Corporation’s financial condition and performance. These include return on average tangible common equity (ROATCE), tangible common equity to tangible assets (TCE/TA), and tangible book value per share. A reconciliation of the non-GAAP financial measures used by the Corporation to evaluate and measure the Corporation’s financial condition and performance to the most directly comparable GAAP financial measures is presented in an appendix.

### **No Offer or Solicitation**

This presentation does not constitute an offer to sell or a solicitation to buy any securities. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, and no offer to sell or solicitation of an offer to buy shall be made in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About C&F Financial Corporation.**

Additional information regarding the Corporation’s products and services, as well as access to its filings with the SEC, are available on the Corporation’s website at <http://www.cffc.com>.



# C&F has unique competitive advantages...

Positioned to deliver substantial value creation

A clear long-term strategy that we are executing effectively

Consistent financial performance with sound risk management

Proven leadership driving long-term shareholder value



## ...well-positioned in Virginia with a clear growth strategy

### Company Overview

C&F is a Virginia-based financial services company providing full-service banking, mortgage, wealth management, and finance solutions through a relationship-driven approach. Focused on understanding and serving the needs of individuals, businesses, and communities, C&F builds long-term value through trust, responsiveness, and local commitment.

### C&F Branch Footprint in Virginia

**31**  
Branches  
across VA



### C&F at a Glance

Size



**\$2.81 Billion**  
Total Assets



**\$2.04 Billion**  
Total Loans, HFI



**\$2.40 Billion**  
Total Deposits



**\$229.6 Million**  
Market Cap

### Preeminent Community Bank in Virginia

- Recent expansion into Southwest Virginia with the opening of a new loan production office in July 2025
- Diverse lines of business with experienced management teams
- Strong balance sheet and asset quality
- Top-tier financial performance
- Strong community banking funding base with roots in key markets in Virginia
- Outstanding capital management allows for a quality dividend while maintaining strong capital for organic and non-organic growth
- Regional exposure through elite mortgage banking and consumer finance segments



# FOCUSED ON *you*

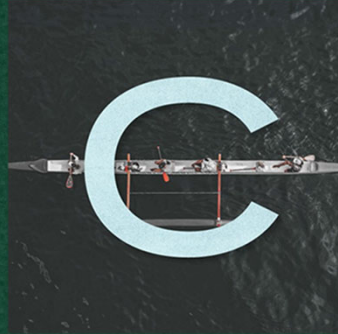
*We promise to focus on the needs and goals of those around us, because when they succeed, we all succeed*



*Friendliness*



*Ownership*



*Collaboration*



*Understanding*



*Security*

## Our Leadership



 <p><b>Thomas F. Cherry</b> President &amp; CEO C&amp;F Financial Corporation Years in Financial Industry: 35</p>	 <p><b>Jason E. Long</b> EVP &amp; CFO C&amp;F Financial Corporation Years in Financial Industry: 23</p>	 <p><b>Rodney W. Overby</b> EVP &amp; Chief Information Officer C&amp;F Financial Corporation Years in Financial Industry: 45</p>	 <p><b>John A. Seaman III</b> EVP &amp; Chief Credit Officer C&amp;F Bank Years in Financial Industry: 45</p>
 <p><b>Matthew Steilberg</b> EVP &amp; Director Retail Banking C&amp;F Bank Years in Financial Industry: 39</p>	 <p><b>Mark J. Eggeston</b> Regional President, SE Virginia C&amp;F Bank Years in Financial Industry: 35</p>	 <p><b>William V. Krebs Jr.</b> Regional President, Central Virginia C&amp;F Bank Years in Financial Industry: 28</p>	 <p><b>Andrew B. Buxbaum</b> SVP &amp; General Counsel C&amp;F Bank Years in Financial Industry: 25</p>
 <p><b>Matthew P. Dolci</b> SVP Chief Risk Officer C&amp;F Bank Years in Financial Industry: 8</p>	 <p><b>Helga H. Ridenhour</b> SVP &amp; Director of Operations C&amp;F Bank Years in Financial Industry: 35</p>	 <p><b>Christopher A. Spillare</b> SVP &amp; Treasurer C&amp;F Bank Years in Financial Industry: 31</p>	 <p><b>Maria R. Sullivan</b> SVP &amp; Chief HR Officer C&amp;F Bank Years in Financial Industry: 15</p>
 <p><b>S. Dustin Crone</b> President &amp; CEO C&amp;F Finance Company Years in Financial Industry: 36</p>	 <p><b>Kevin Jones</b> SVP Sales C&amp;F Finance Company Years in Financial Industry: 32</p>	 <p><b>Tony Lamont</b> EVP Operations C&amp;F Finance Company Years in Financial Industry: 35</p>	 <p><b>C. Shawn Moore</b> EVP &amp; Chief Credit Officer C&amp;F Finance Company Years in Financial Industry: 34</p>
 <p><b>Mark A. Fox</b> President &amp; CEO C&amp;F Mortgage Corporation Years in Financial Industry: 27</p>	 <p><b>Kevin A. McCann</b> SVP &amp; CFO C&amp;F Mortgage Corporation Years in Financial Industry: 28</p>	 <p><b>Madeline M. Witty</b> SVP &amp; Chief Compliance Officer C&amp;F Mortgage Corporation Years in Financial Industry: 40</p>	 <p><b>Natalie C. Zvanya</b> SVP &amp; Chief Business Development C&amp;F Mortgage Corporation Years in Financial Industry: 9</p>

# Strategic Initiatives & Opportunities



- Performance & Growth
- Our People
- Marketing & Brand Recognition
- Community Engagement
- Cross Company Collaboration
- Efficiency and Technology
- Risk Management





# Our Lines of Business

<b>Community Banking</b>	<b>\$2.40 billion</b> Total Deposits	<b>31</b> Branches
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C&F Bank provides community banking services at its 31 banking offices and 5 commercial loan offices located throughout Virginia. These locations provide a wide range of banking services to individuals and businesses.

<b>Mortgage Banking</b>	<b>\$680 million</b> Loan Originations in 2025
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C&F Mortgage and C&F Select provide mortgage loan origination services through offices located in Virginia and the surrounding states. Lender Solutions is a growing division of C&F Mortgage that provides mortgage loan origination as a service to community financial institutions.

<b>Consumer Finance</b>	<b>\$461 million</b> Loan Portfolio
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C&F Finance provides automobile loans through indirect lending programs offered primarily in the Mid-Atlantic, Midwest and Southern United States through its office in Henrico, Virginia.

<b>Wealth Management</b>	<b>\$658 million</b> Assets Under Management (AUM)
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C&F Wealth Management is a full-service brokerage firm offering a comprehensive range of wealth management services through third-party service providers primarily at C&F Bank branch locations.

## First Quarter 2026 Investor Presentation

# Segments

(Dollars in thousands)	Three Months Ended March 31, 2026						Consolidated
	Community Banking	Mortgage Banking	Consumer Finance	Other	Eliminations		
Interest income	\$ 26,172	\$ 540	\$ 12,218	\$ —	\$ 216	\$	\$ 39,146
Interest expense	10,335	—	—	1,102	—		11,437
Net interest income before allocation	15,837	540	12,218	(1,102)	216		27,709
Net interest allocation <sup>1</sup>	5,784	(232)	(5,552)	—	—		—
Net interest income	21,621	308	6,666	(1,102)	216		27,709
Gain on sales of loans	—	2,729	—	—	(184)		2,545
Other noninterest income	4,496	1,705	154	(300)	(50)		6,005
Net revenue	26,117	4,742	6,820	(1,402)	(18)		36,259
Provision for credit losses	300	—	3,300	—	—		3,600
Salaries and employee benefits	10,117	2,262	2,032	(54)	—		14,357
Occupancy expense	1,854	215	146	—	—		2,215
Data processing	2,473	372	321	9	—		3,175
Professional fees	640	28	194	55	—		917
Insurance expense	380	19	31	—	—		430
Marketing and advertising expenses	420	112	15	—	—		547
Loan processing and collection expenses	39	360	474	—	—		873
Provision for indemnifications	—	(35)	—	—	—		(35)
Other segment items	1,157	189	415	93	(18)		1,836
Total noninterest expense	17,080	3,522	3,628	103	(18)		24,315
Income (loss) before taxes	8,737	1,220	(108)	(1,505)	—		8,344
Income tax expense (benefit)	1,627	310	(27)	(360)	—		1,550
Net income (loss)	\$ 7,110	\$ 910	\$ (81)	\$ (1,145)	\$ —	\$	\$ 6,794

1. Interest expense is allocated to the mortgage banking and consumer finance segments through borrowing from the community banking segment.

## First Quarter 2026 Investor Presentation

# Segments

Three Months Ended March 31, 2025							
(Dollars in thousands)	Community Banking	Mortgage Banking	Consumer Finance	Other	Eliminations	Consolidated	
Interest income	\$ 23,384	\$ 339	\$ 12,123	\$ —	\$ 142	\$ 35,988	
Interest expense	10,381	—	—	597	—	10,978	
Net interest income before allocation	13,003	339	12,123	(597)	142	25,010	
Net interest allocation <sup>1</sup>	5,754	(72)	(5,682)	—	—	—	
Net interest income	18,757	267	6,441	(597)	142	25,010	
Gain on sales of loans	—	1,985	—	—	(138)	1,847	
Other noninterest income	4,230	1,136	177	222	(39)	5,726	
Net revenue	22,987	3,388	6,618	(375)	(35)	32,583	
Provision for credit losses	100	—	2,900	—	—	3,000	
Salaries and employee benefits	9,279	1,792	1,977	435	—	13,483	
Occupancy expense	1,830	213	150	—	—	2,193	
Data processing	2,342	226	290	8	—	2,866	
Professional fees	724	26	91	80	—	921	
Insurance expense	416	30	45	—	—	491	
Marketing and advertising expenses	384	140	5	—	—	529	
Loan processing and collection expenses	42	230	411	—	—	683	
Provision for indemnifications	—	(25)	—	—	—	(25)	
Other segment items	1,215	177	436	107	(17)	1,918	
Total noninterest expense	16,232	2,809	3,405	630	(17)	23,059	
Income (loss) before taxes	6,655	579	313	(1,005)	(18)	6,524	
Income tax expense (benefit)	1,210	148	87	(312)	(4)	1,129	
Net income (loss)	\$ 5,445	\$ 431	\$ 226	\$ (693)	\$ (14)	\$ 5,395	

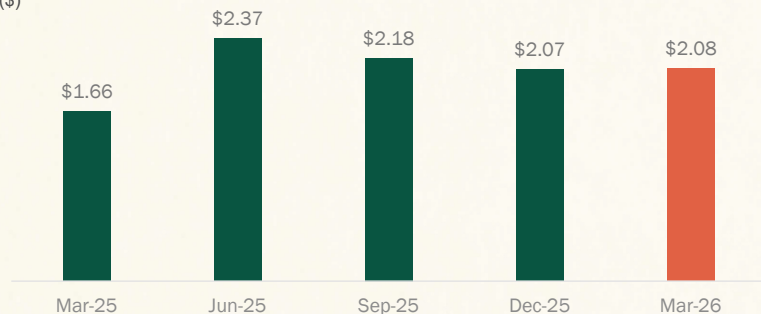
1. Interest expense is allocated to the mortgage banking and consumer finance segments through borrowing from the community banking segment.



# Quarterly Trends

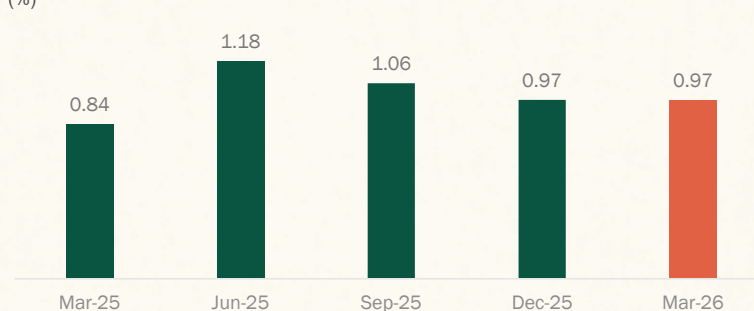
Earnings per Share (EPS)

(\$)



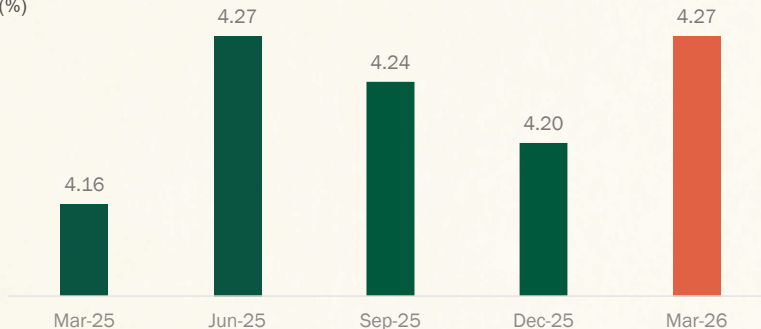
Return on Average Assets (ROAA)

(%)



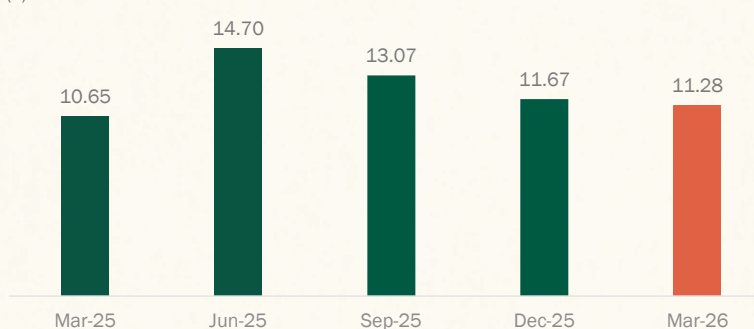
Net Interest Margin (NIM)

(%)



Return on Average Tangible Common Equity (ROATCE) \*

(%)



\* Non-GAAP financial measure. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

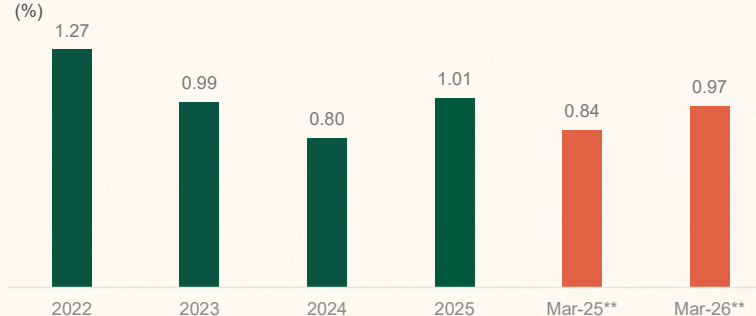


# Earnings

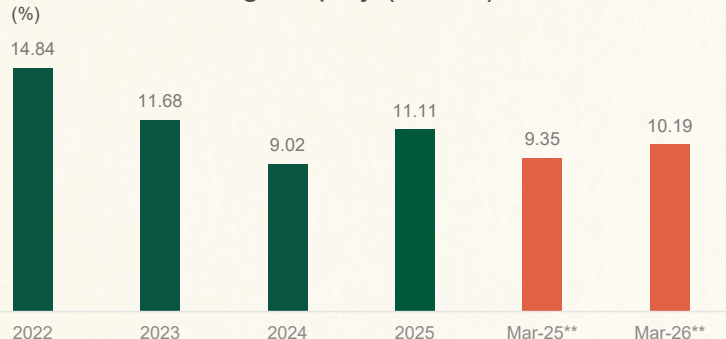
Earnings per Share (EPS)



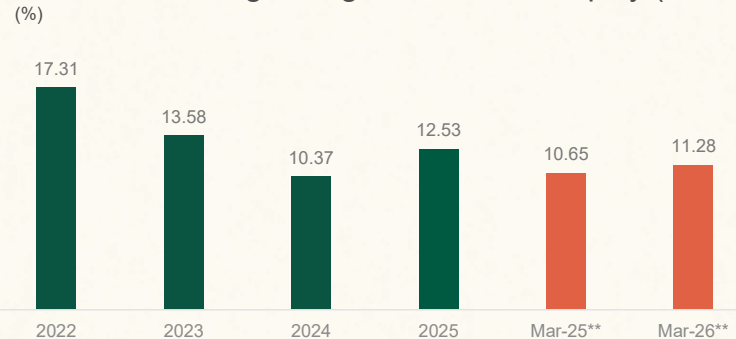
Return on Average Assets (ROAA)



Return on Average Equity (ROAE)



Return on Average Tangible Common Equity (ROATCE) \*



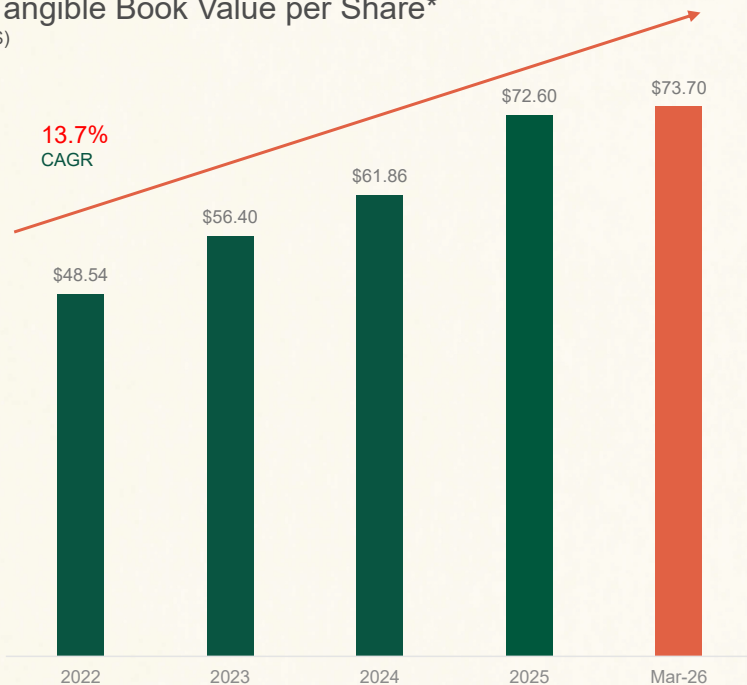
\* Non-GAAP financial measure. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

\*\* Annualized, year-to-date

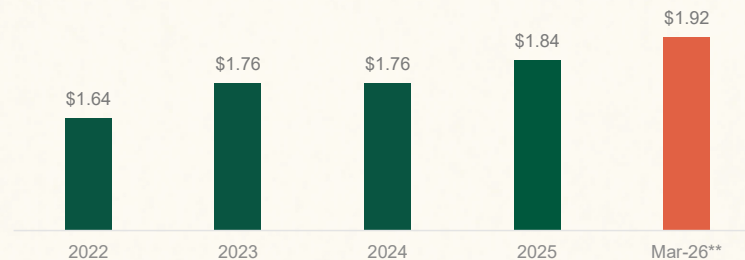


# Tangible Book Value

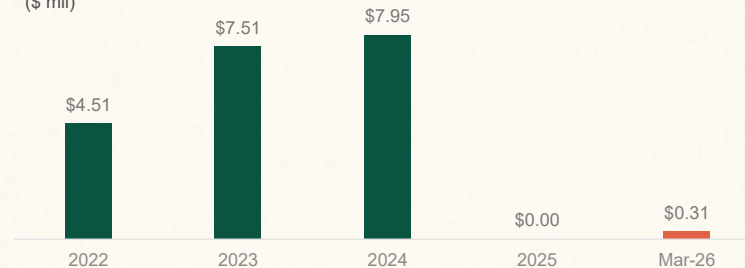
Tangible Book Value per Share\*  
(\$)



Dividends per Share  
(\$)



Share Repurchases  
(\$ mil)



\* Non-GAAP financial measure. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

\*\* Annualized, year-to-date

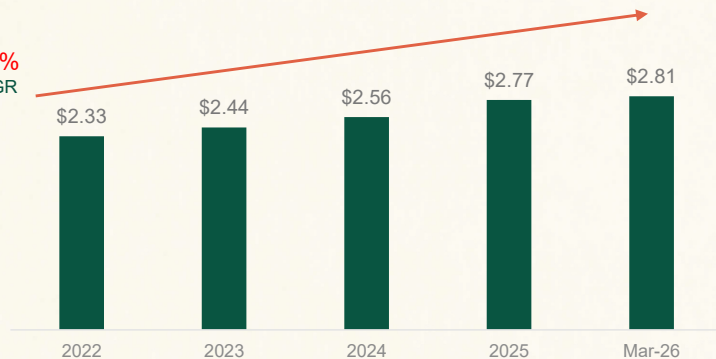
# Balance Sheet



## Total Assets

(\$bil)

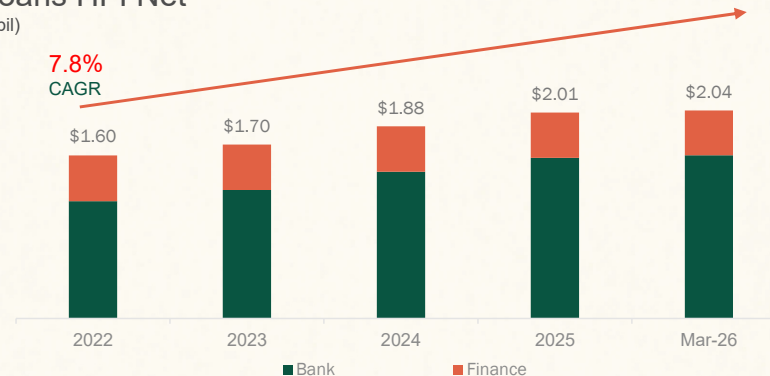
5.9%  
CAGR



## Loans HFI Net

(\$bil)

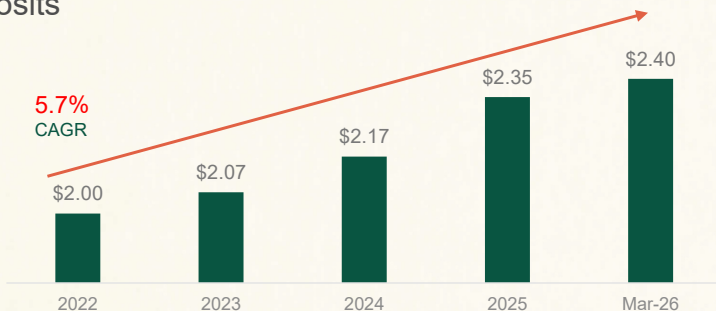
7.8%  
CAGR



## Deposits

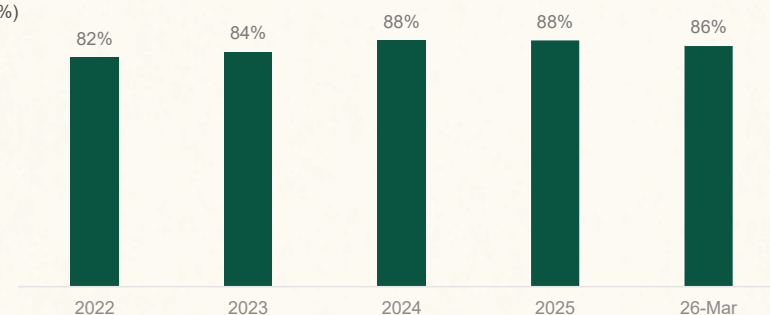
(\$bil)

5.7%  
CAGR



## Loan to Deposit Ratio

(%)



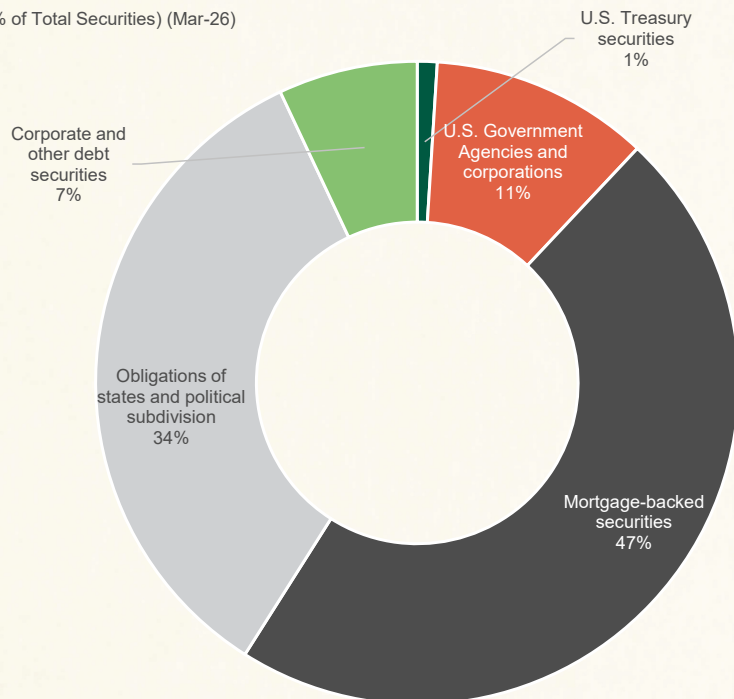
# First Quarter 2026 Investor Presentation

## Securities



### Composition

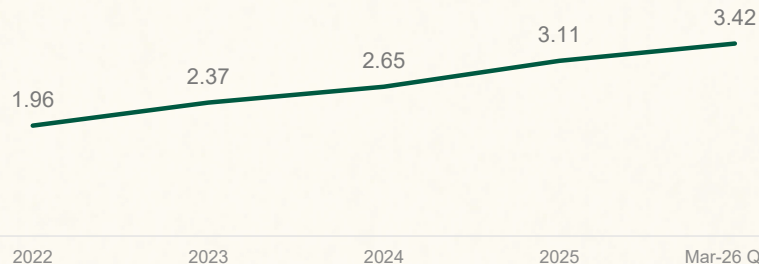
(% of Total Securities) (Mar-26)



The weighted average life and the total effective duration of the portfolio are 5.1 years and 3.7 years, respectively, as of March 31, 2026.

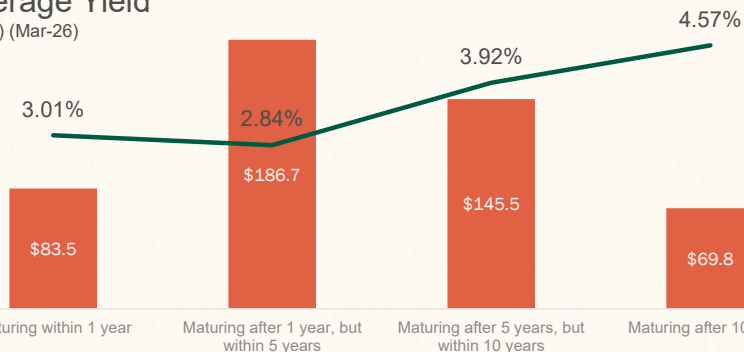
### Yield

(%)



### Maturities and Weighted Average Yield\*

(\$ mil) (Mar-26)



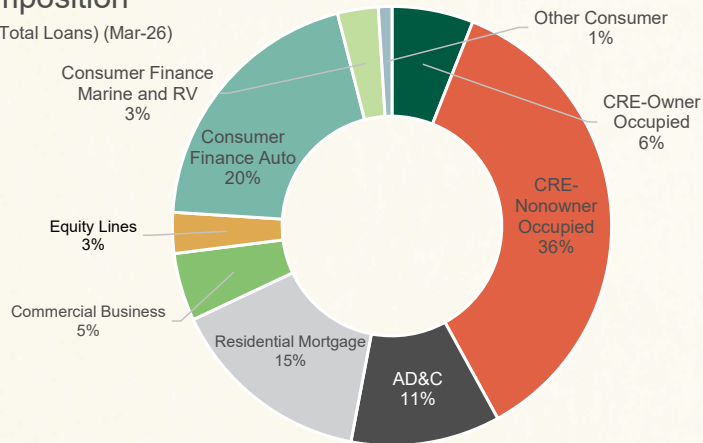
\* Information is presented at amortized cost, by the earlier of contractual maturity or expected maturity, which may differ because borrowers have the right to prepay obligations with or without penalties.



# Loan Portfolio Trends

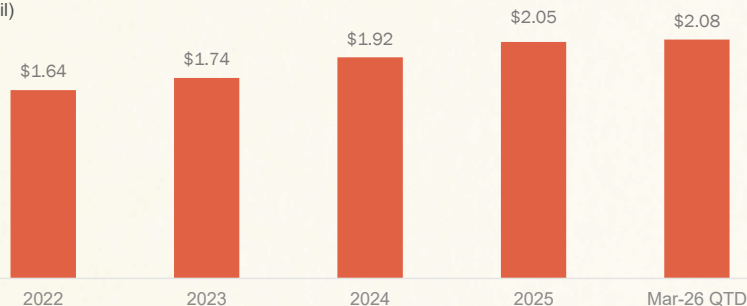
## Composition

(% of Total Loans) (Mar-26)



## Loans, Gross

(\$ bil)



## Commercial & Construction Commercial Concentrations

(\$ mil)	Amount	% of CRE	% of Total
Multifamily	\$175,804	18.6%	8.5%
Retail	159,662	16.9	7.7
Office	122,183	12.9	5.9
1-4 Family Investment Properties	105,083	11.1	5.1
Hotels	102,136	10.8	4.9
Industrial/warehouse	87,322	9.2	4.2
Mini-Storage	69,409	7.3	3.3
Medical Office	45,284	4.8	2.2
Other	79,022	8.4	3.8

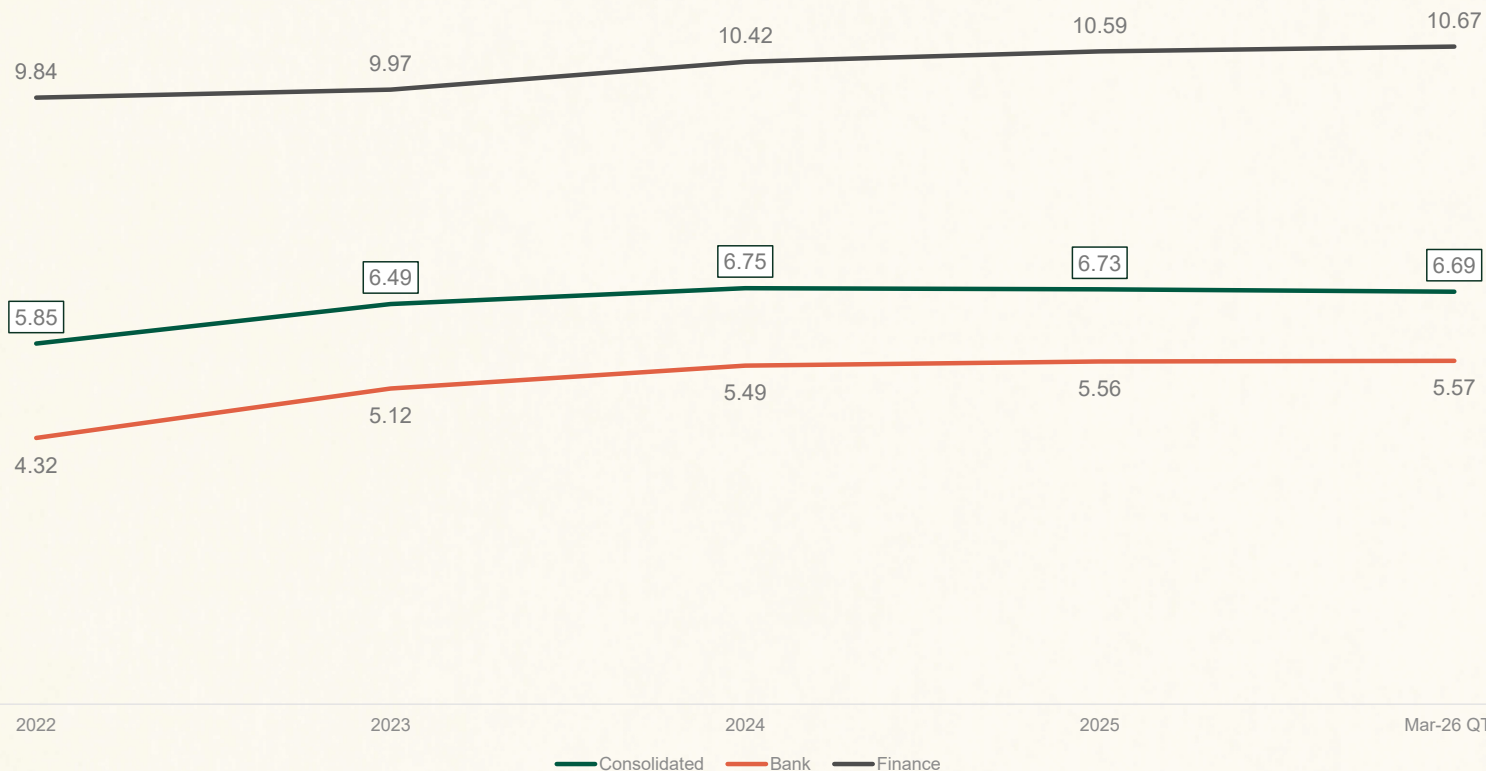
Total CRE was 267% of total risk-based capital as of March 31, 2026.

The average CRE loan was \$982,000 as of March 31, 2026.



# Loan Yields

Yield (%)

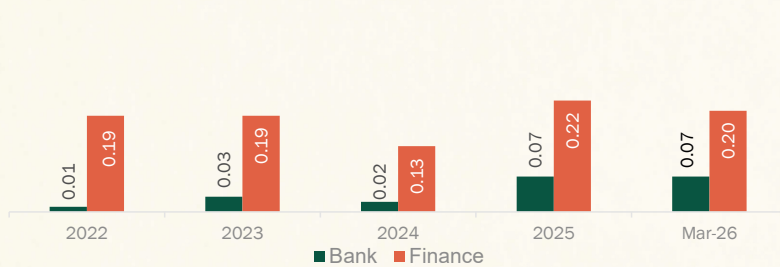




# Asset Quality

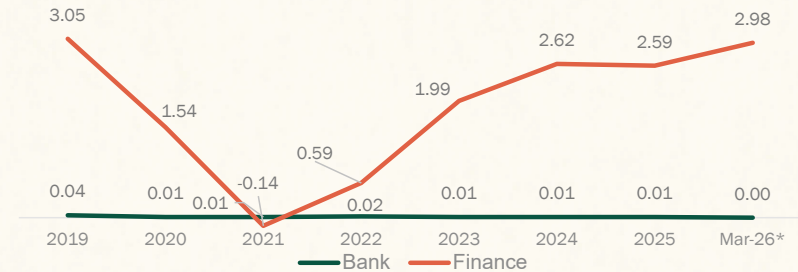
## Nonaccruals

(% of Total Loans)



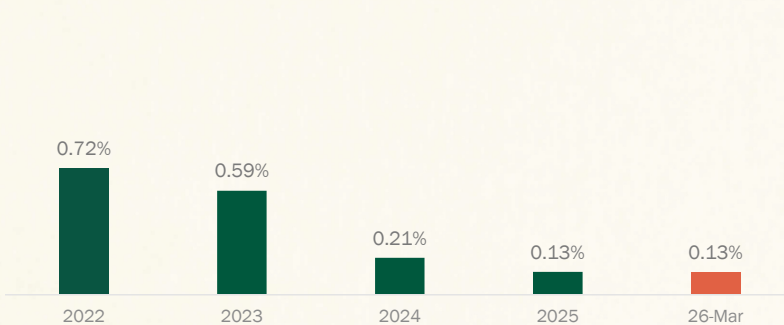
## Net Charge-offs

(% of Average Loans)



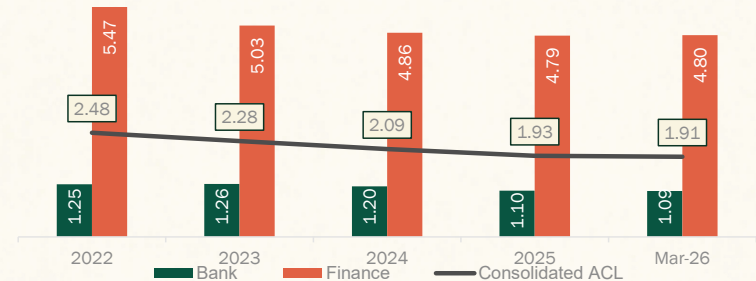
## Criticized & Classified Loans

(% of Total Loans)



## Allowance for Credit Losses (ACL)

(% of Total Loans)



\* Annualized, year-to-date

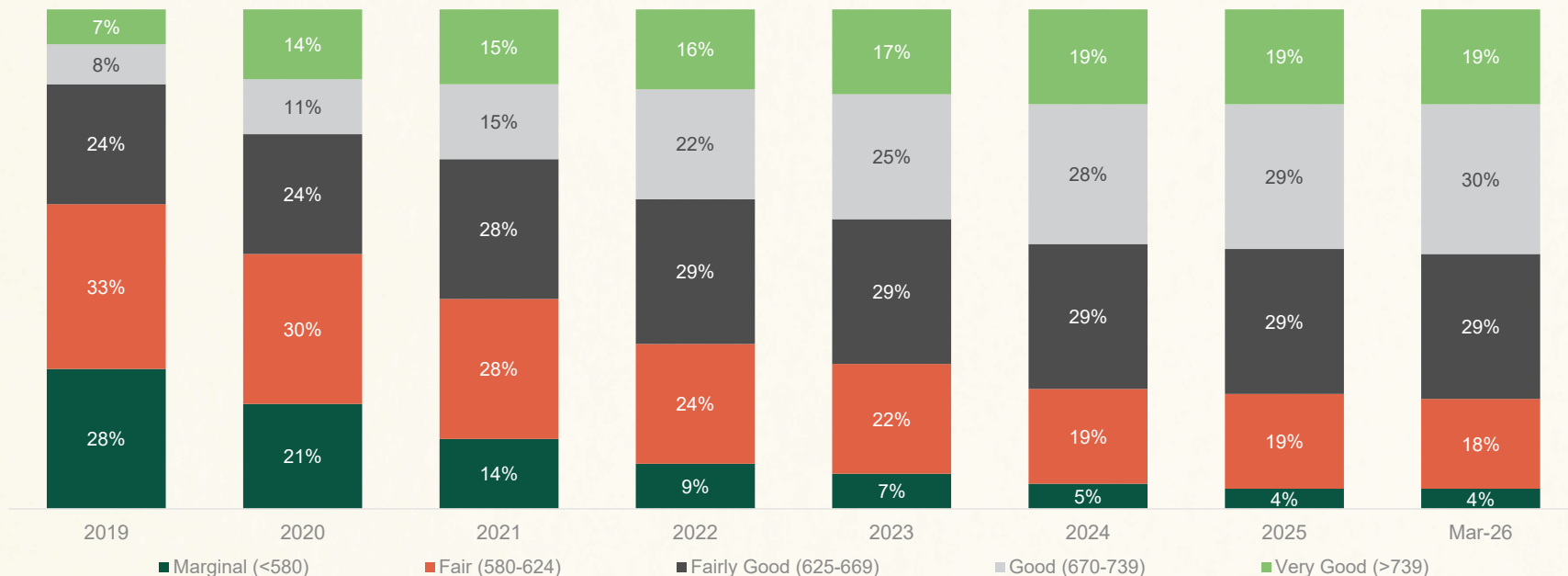
Amendments to ASC 326 ("CECL") were adopted by the Corporation on January 1, 2023.



# Consumer Finance Loan Portfolio

The consumer finance segment made a strategic decision over the past few years to focus on higher credit quality customers.

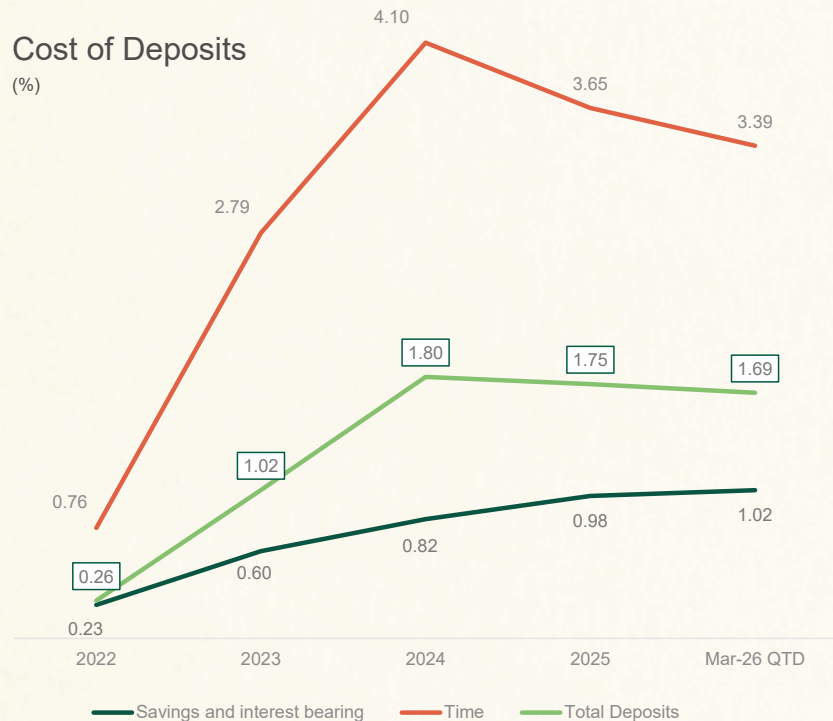
Credit Score at Origination



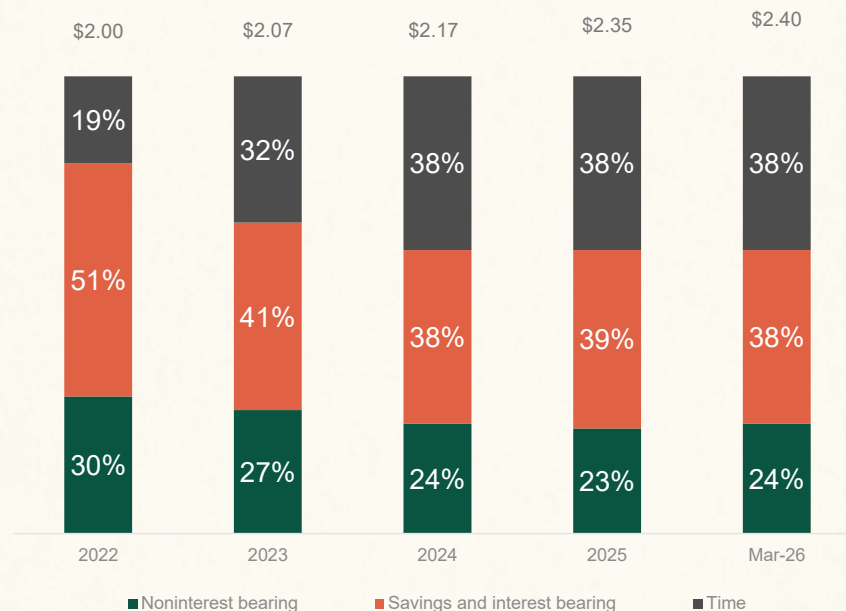
\* Refer to the Allowance for Credit Losses footnote in the Corporation's Annual Report on Form 10-K for a more detailed description of the consumer finance segment's credit quality indicators.



# Deposits



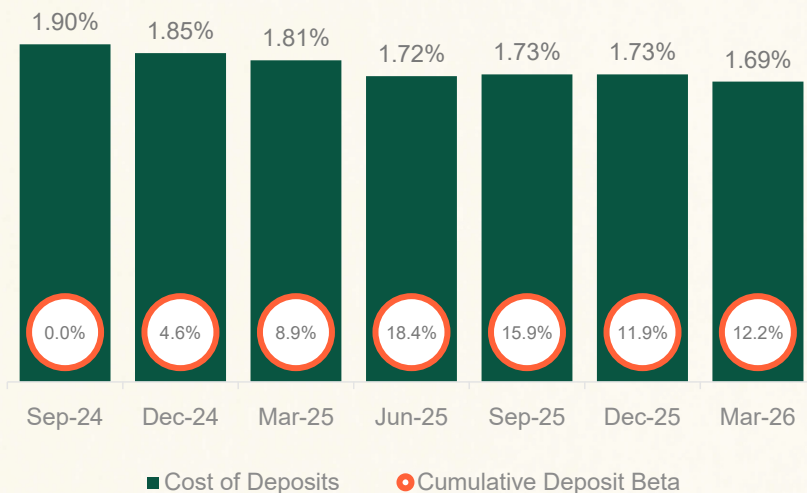
### Deposit Composition (\$ bil)



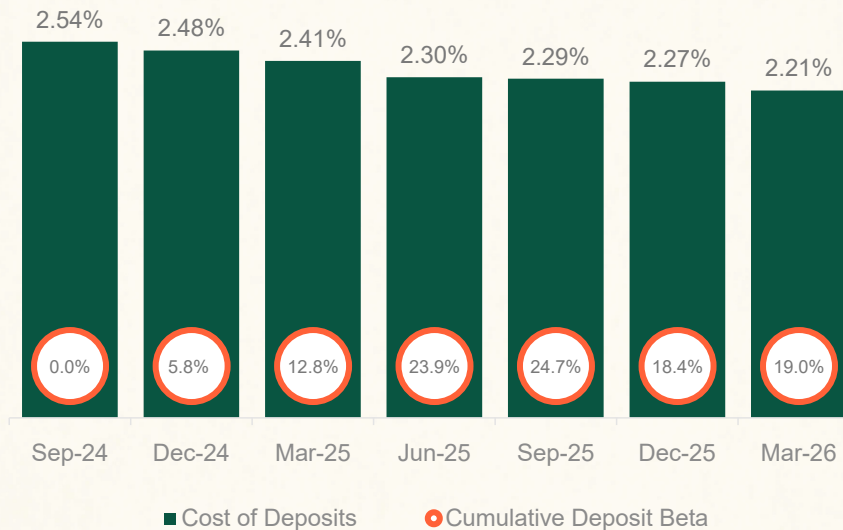


# Deposit Trends

Total Deposits



Interest-Bearing Deposits



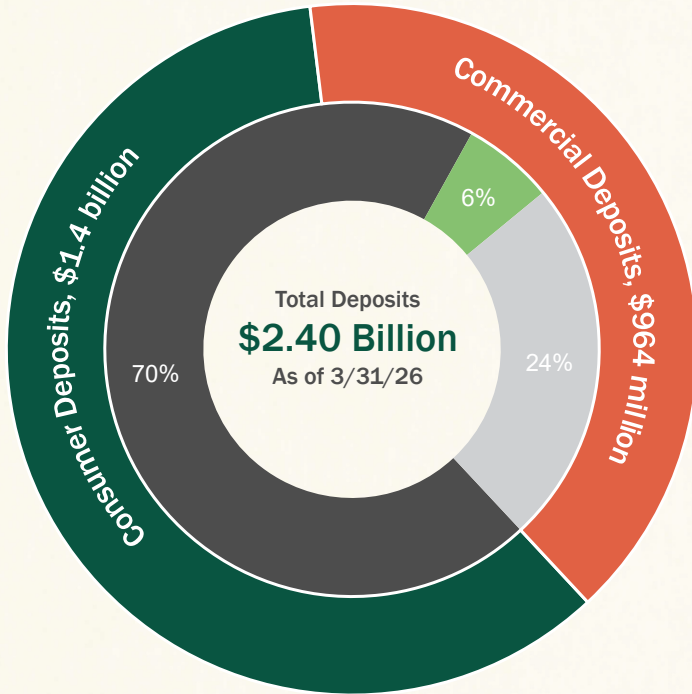
From the beginning of the Federal Reserve’s rate increases in March, 2022, cumulative deposit betas reached a peak of 33.3% and 44.1% in September, 2024 for total deposits and interest-bearing deposits, respectively.



# Granular Deposit Base

A **strength** of our franchise is our well **diversified** deposit base...

...with **limited concentration** and granular customer base providing a **stable** source of funding



■ Insured   ■ Uninsured, secured Public Funds   ■ All other uninsured



## Consumer Deposits

Customer Base  
~70,900  
Consumer Accounts

Granular Deposit Base  
\$20,000  
Average Account balance

## Commercial Deposits

Customer Base  
~14,400  
Commercial Accounts

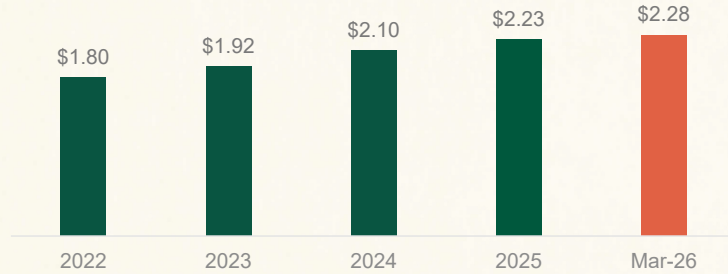
Granular Deposit Base  
\$67,000  
Average Account balance

# Capital – Bank

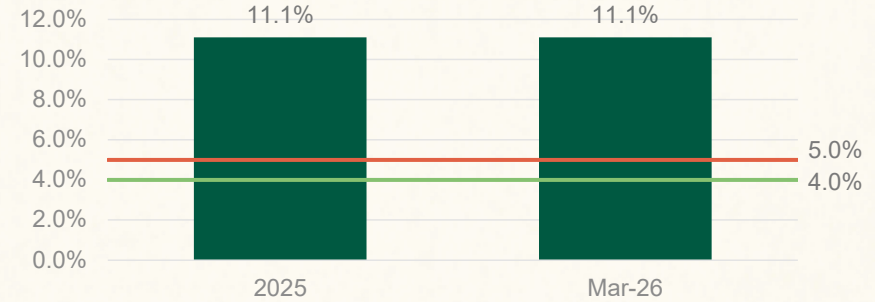


Risk-Weighted Assets

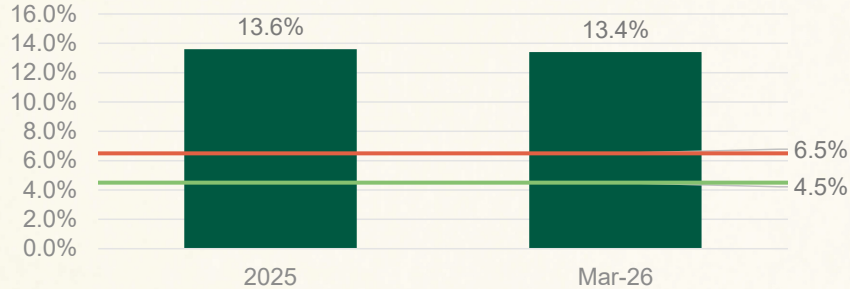
(\$ bil)



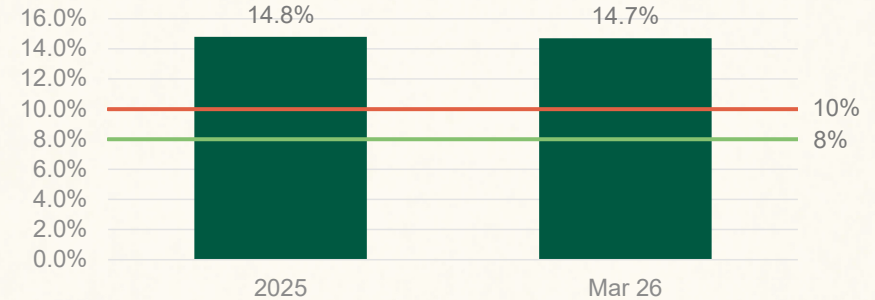
Tier 1 Leverage Ratio



CET 1 Risk-based Capital Ratio



Total Risk-based Capital Ratio



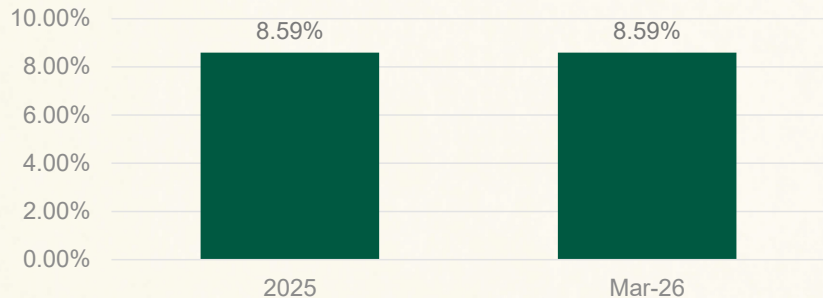
Well Capitalized Minimum

Minimum Capital Ratio

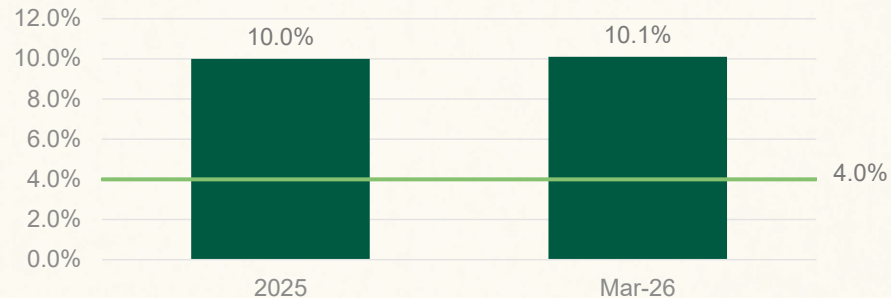
# Capital – Corporation



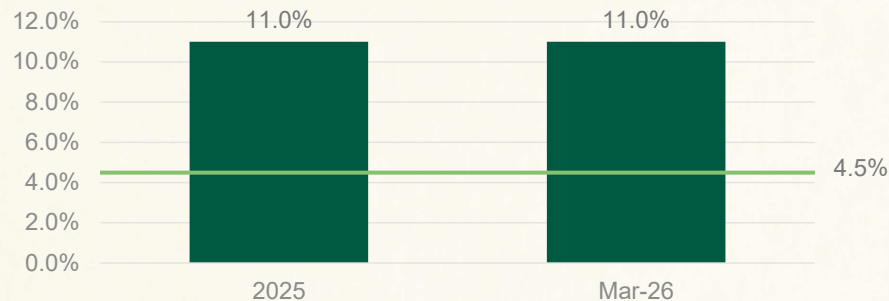
### TCE Ratio



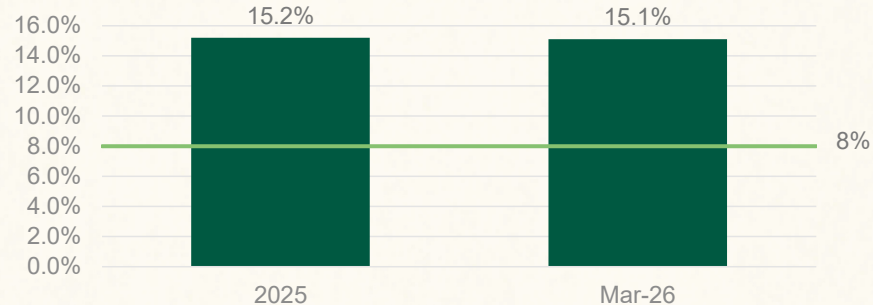
### Tier 1 Leverage Ratio



### CET 1 Risk-based Capital Ratio



### Total Risk-based Capital Ratio



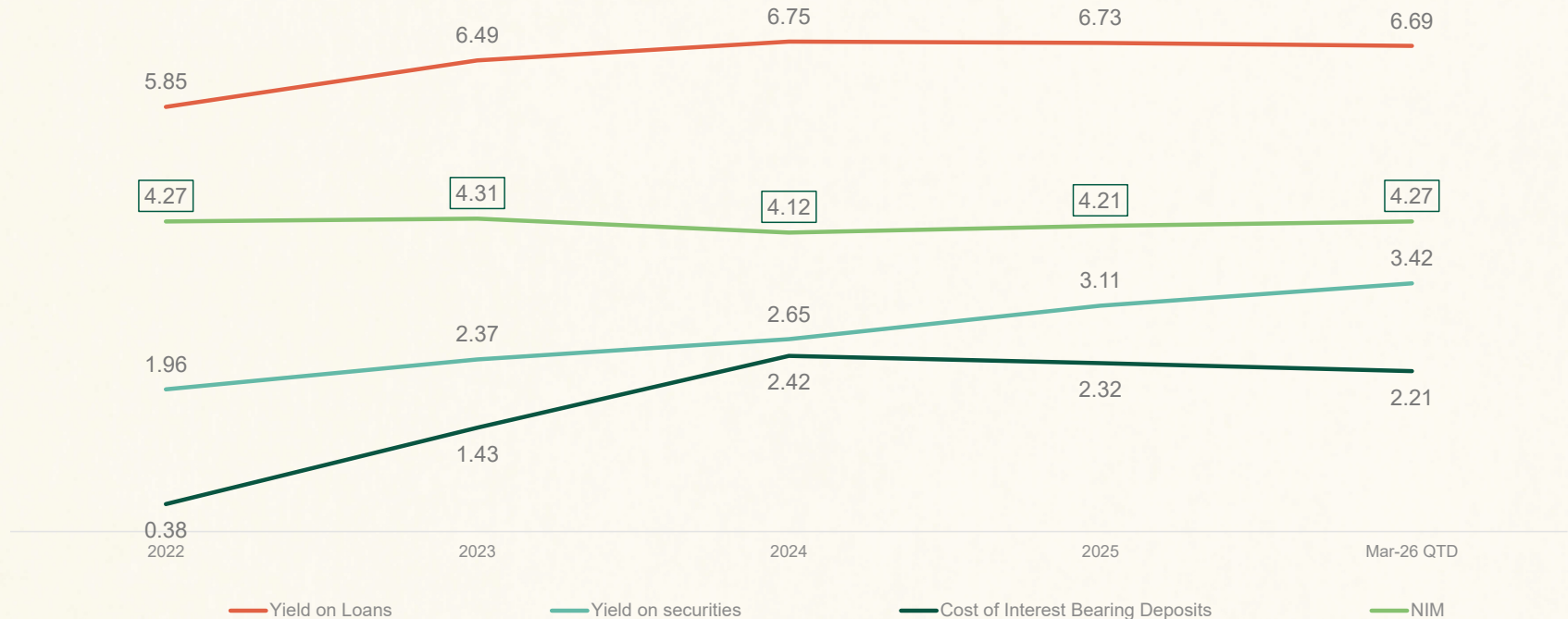
Minimum Capital Ratio



# Net Interest Income and Net Interest Margin (NIM) Trends

NIM, Yields, and Costs

(%)

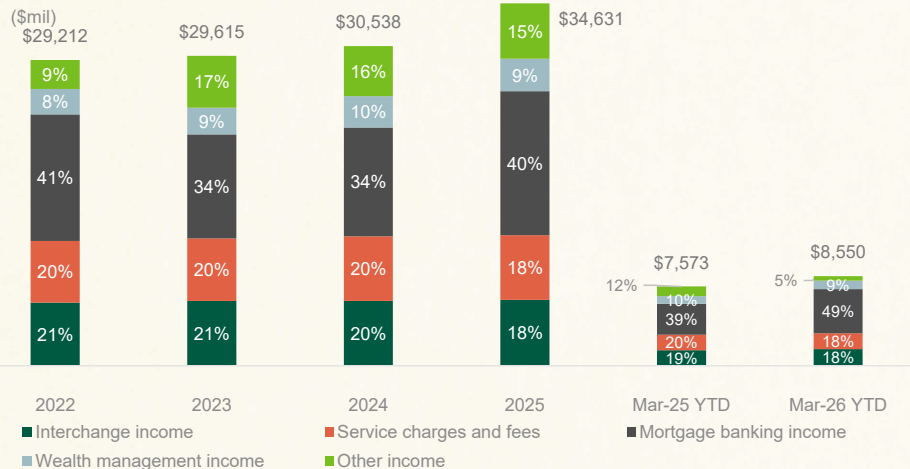


# First Quarter 2026 Investor Presentation

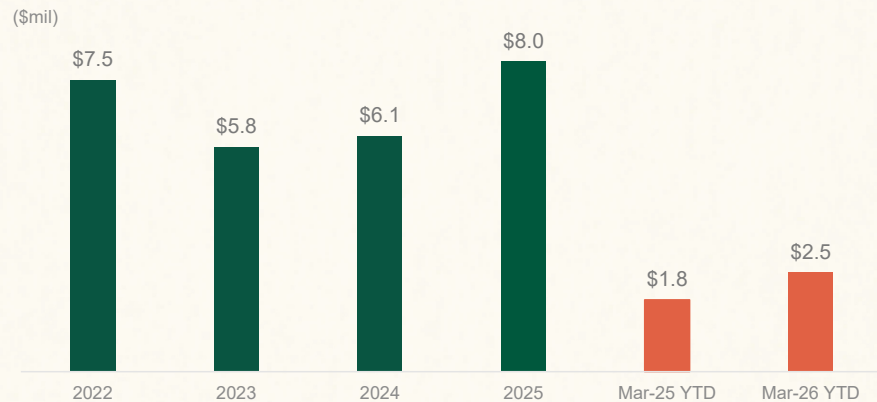
## Noninterest Income Trends



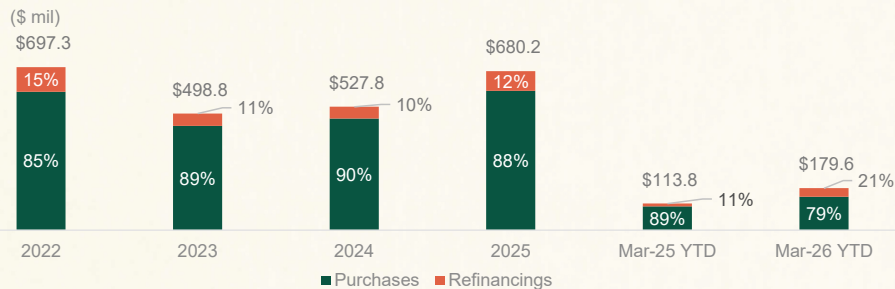
### Noninterest Income



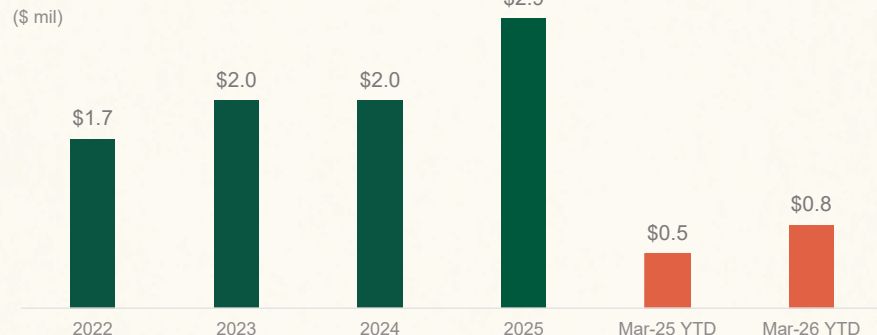
### Gain on Sale of Loans



### Originations



### Lender Solutions Fee Income



Lender Solutions active clientele included 22 community financial institutions as of March 31, 2026

# Funding Sources



March 31, 2026 (\$ in thousands)	Available	Used	Net Availability
Excess cash reserves	\$62,141	\$ -	\$62,141
Borrowings from FHLB	282,641	30,000	252,641
Borrowings from Federal Reserve Bank	353,760	-	353,760
Unsecured federal funds agreements	75,000	-	75,000
Unpledged securities	351,497	-	351,497
<b>Total Liquidity Sources</b>	<b>\$1,125,039</b>	<b>\$30,000</b>	<b>\$1,095,039</b>
Uninsured and Uncollateralized Deposits			\$578,395
Coverage Ratio			189%
Brokered deposits *	\$595,372	\$17,968	\$577,630

\* The Corporation may rely on brokered deposits on a limited basis as a means of maintaining and diversifying liquidity and funding sources. Internal policy limits brokered deposits to 20 percent of total deposits.



# Financial Summary – Balance Sheet

(\$ thousands)	As of				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Balance Sheet</b>					
Interest-bearing deposits in other banks	\$ 62,141	\$ 65,510	\$ 80,843	\$ 62,289	\$ 62,490
Securities - available for sale, at fair value	470,619	458,111	439,034	434,506	431,513
Loans held for sale, at fair value	56,120	40,911	33,478	44,757	27,278
Loans, net:					
Community banking segment	1,596,842	1,572,883	1,527,809	1,513,082	1,463,679
Consumer finance segment	438,545	442,016	440,968	439,005	439,604
Total loans, net of allowance for credit losses	2,035,387	2,014,899	1,968,777	1,952,087	1,903,283
Other assets	189,481	189,063	189,160	192,753	187,966
Total assets	\$ 2,813,748	\$ 2,768,494	\$ 2,711,292	\$ 2,686,392	\$ 2,612,530
Deposits:					
Noninterest-bearing demand deposits	\$ 568,420	\$ 543,673	\$ 558,013	\$ 555,759	\$ 579,638
Savings and interest-bearing deposits	907,732	905,683	870,267	857,613	809,449
Time deposits	923,304	896,367	869,755	842,942	827,567
Total deposits	2,399,456	2,345,723	2,298,035	2,256,314	2,216,654
Short term borrowings	20,000	20,000	20,000	42,642	35,909
Long term borrowings	57,750	67,842	67,922	78,018	58,080
Trust preferred capital notes	25,501	25,493	25,484	25,475	25,466
Other liabilities	44,929	47,088	45,964	43,027	41,150
Total liabilities	2,547,636	2,506,146	2,457,405	2,445,476	2,377,259
Total equity	266,112	262,348	253,887	240,916	235,271
Total liabilities and equity	\$ 2,813,748	\$ 2,768,494	\$ 2,711,292	\$ 2,686,392	\$ 2,612,530



# Financial Summary – Income Statement

(\$ thousands, except per share data)	For the Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Income Statement</b>					
Interest income:					
Interest and fees on loans	\$ 34,715	\$ 34,842	\$ 34,683	\$ 33,716	\$ 32,382
Interest on interest-bearing deposits in other banks	651	864	719	413	502
Interest and dividends on securities	3,780	3,615	3,381	3,278	3,104
Total interest income	39,146	39,321	38,783	37,407	35,988
Interest expense:					
Savings and interest-bearing deposits	2,263	2,328	2,226	2,006	1,805
Time deposits	7,586	7,857	7,725	7,547	7,964
Borrowings	1,236	1,259	1,296	988	859
Trust preferred capital notes	352	359	362	358	350
Total interest expense	11,437	11,803	11,609	10,899	10,978
Net interest income	27,709	27,518	27,174	26,508	25,010
Provision for credit losses	3,600	3,550	2,900	2,100	3,000
Net interest income after provision for credit losses	24,109	23,968	24,274	24,408	22,010



# Financial Summary – Income Statement

	For the Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(\$ thousands, except per share data)					
<b>Income Statement</b>					
Noninterest income:					
Gain on sales of loans	2,545	1,778	1,896	2,458	1,847
Interchange income	1,577	1,580	1,610	1,621	1,475
Service charges on deposit accounts	1,020	1,052	1,049	1,022	990
Investment income from other equity interests	372	210	197	127	207
Mortgage banking fee income	850	732	735	888	570
Wealth management services income, net	808	820	795	756	732
Mortgage lender services income	820	784	768	762	536
Other service charges and fees	504	504	520	551	498
Other income, net	54	906	1,274	1,663	718
Total noninterest income	8,550	8,366	8,844	9,848	7,573
Noninterest expense					
Salaries and employee benefits	14,357	14,027	14,420	14,846	13,483
Occupancy	2,215	2,265	2,245	2,099	2,193
Data processing	3,175	3,081	3,026	2,989	2,866
Professional fees	917	876	901	1,001	921
Insurance expense	430	415	399	416	491
Marketing and advertising expenses	547	625	660	549	529
Loan processing and collection expenses	873	878	831	745	683
Other	1,801	2,074	1,808	1,985	1,893
Total noninterest expense	24,315	24,241	24,290	24,630	23,059
Income before taxes	8,344	8,093	8,828	9,626	6,524
Income tax expense	1,550	1,377	1,715	1,859	1,129
Net income	\$ 6,794	\$ 6,716	\$ 7,113	\$ 7,767	\$ 5,395
Earnings per share					
	\$ 2.08	\$ 2.07	\$ 2.18	\$ 2.37	\$ 1.66

# Financial Summary – Ratios



As of or For the Three Months Ended

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
<b>Balance Sheet Metrics</b>					
Loans/Deposits	86.5%	87.6%	87.4%	88.3%	87.7%
Tangible common equity/tangible assets	8.59%	8.59%	8.46%	8.05%	8.06%
<b>Key performance ratios</b>					
Net interest margin	4.27%	4.20%	4.24%	4.27%	4.16%
Efficiency ratio	67.1%	67.6%	67.4%	67.7%	70.8%
Annualized return on average assets	0.97%	0.97%	1.06%	1.18%	0.84%
Annualized return on average equity	10.19%	10.41%	11.60%	13.06%	9.35%
Annualized return on average tangible common equity	11.28%	11.67%	13.07%	14.70%	10.65%
Dividend payout ratio on common stock	23.1%	22.2%	21.1%	19.4%	27.7%
Tangible book value per common share	\$ 73.70	\$ 72.60	\$ 70.15	\$ 66.12	\$ 64.39

ESTD 1927

At C&F, we believe in hard work  
and in *supporting one another*.  
We believe that when we put people first,  
*we all grow and move toward our goals*.

We believe *expertise is important,*  
*but so are people—*  
because when we focus on them,  
everything else falls into place.

We're here to help our communities, our  
neighbors, and our team members  
*focus on what matters most*.

To us, that's you.  
It's *always you*.



# Reconciliation of Non-GAAP Disclosures



(\$ thousands)	For the Year Ended				For the Three Months Ended				
	2022	2023	2024	2025	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
<b>Return on Average Tangible Common Equity</b>									
Average total equity, as reported	\$ 197,876	\$ 203,261	\$ 220,856	\$ 243,033	\$ 230,795	\$ 237,823	\$ 245,218	\$ 257,974	\$ 266,763
Average goodwill	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)
Average other intangible assets	(1,820)	(1,538)	(1,273)	(1,017)	(1,118)	(1,045)	(985)	(924)	(896)
Average noncontrolling interest	(737)	(675)	(649)	(693)	(637)	(652)	(538)	(479)	(590)
Average tangible common equity	\$ 170,128	\$ 175,857	\$ 193,743	\$ 216,132	\$ 203,849	\$ 210,935	\$ 218,504	\$ 231,380	\$ 240,086
Net income	\$ 29,369	\$ 23,746	\$ 19,918	\$ 26,991	\$ 5,395	\$ 7,767	\$ 7,113	\$ 6,716	\$ 6,794
Amortization of intangibles	298	273	260	238	62	63	63	50	25
Net income attributable to noncontrolling interest	(210)	(142)	(84)	(156)	(27)	(76)	(38)	(15)	(47)
Net income attributable to C&F Financial Corporation	\$ 29,457	\$ 23,877	\$ 20,094	\$ 27,073	\$ 5,430	\$ 7,754	\$ 7,138	\$ 6,751	\$ 6,772
Annualized return on average tangible common equity	17.31%	13.58%	10.37%	12.53%	10.65%	14.70%	13.07%	11.67%	11.28%



# Reconciliation of Non-GAAP Disclosures

(\$ thousands)	As of							
	Dec-22	Dec-23	Dec-24	Dec-25	Mar-25	Jun-25	Sep-25	Mar-26
<b>Tangible Common Equity (TCE) / Tangible Assets (TA)</b>								
Total equity, as reported	\$ 196,233	\$ 217,516	\$ 226,970	\$ 262,348	\$ 235,271	\$ 240,916	\$ 253,887	\$ 266,112
Goodwill	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)
Other intangible assets	(1,679)	(1,407)	(1,147)	(909)	(1,084)	(1,022)	(959)	(884)
Noncontrolling interest	(599)	(638)	(610)	(595)	(637)	(603)	(604)	(642)
Tangible common equity	\$ 168,764	\$ 190,280	\$ 200,022	\$ 235,653	\$ 208,359	\$ 214,100	\$ 227,133	\$ 239,395
<b>Total assets, as reported</b>								
Total assets, as reported	\$2,332,317	\$ 2,438,498	\$2,563,374	\$2,768,494	\$ 2,612,530	\$ 2,686,392	\$ 2,711,292	\$ 2,813,748
Goodwill	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)
Other intangible assets	(1,679)	(1,407)	(1,147)	(909)	(1,084)	(1,022)	(959)	(884)
Noncontrolling interest	(599)	(638)	(610)	(595)	(637)	(603)	(603)	(642)
Tangible assets	\$2,304,848	\$ 2,411,262	\$2,536,426	\$2,741,799	\$ 2,585,618	\$ 2,659,576	\$ 2,684,539	\$ 2,787,031
Tangible Common Equity (TCE) / Tangible Assets (TA)	7.32%	7.89%	7.89%	8.59%	8.06%	8.05%	8.46%	8.59%
<b>Tangible Book Value Per Share</b>								
Equity attributable to C&F Financial Corporation	\$ 195,634	\$ 216,878	\$ 226,360	\$ 261,753	\$ 234,634	\$ 240,313	\$ 253,283	\$ 265,470
Less goodwill	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)	(25,191)
Less other intangible assets	(1,679)	(1,407)	(1,147)	(909)	(1,084)	(1,022)	(959)	(884)
Tangible equity attributable to C&F Financial Corporation	\$ 168,764	\$ 190,280	\$ 200,022	\$ 235,653	\$ 208,359	\$ 214,100	\$ 227,133	\$ 239,395
Shares outstanding	3,476,614	3,374,098	3,233,672	3,245,972	3,235,781	3,238,085	3,237,634	3,248,149
Book value per share	\$ 56.27	\$ 64.28	\$ 70.00	\$ 80.64	\$ 72.51	\$ 74.21	\$ 78.23	\$ 81.73
Tangible book value per share	\$ 48.54	\$ 56.40	\$ 61.86	\$ 72.60	\$ 64.39	\$ 66.12	\$ 70.15	\$ 73.70