ICB FINANCIAL

First Quarter
2009
FINANCIAL PERFORMANCE

LOANS INCREASE 23%
ASSETS INCREASE 22%

ONTARIO, Calif., April 30, 2009/ PRNewswire-FirstCall/ -- ICB Financial (OTC Bulletin Board: ICBN) Financial Performance highlights for the quarter ended March 31, 2009 include:

- Total assets increased 22.1%; $291.5 million as of March 31, 2009 compared to $238.7 million a year earlier, an increase of $52.7 million.
- Total loans including Available for Sale increased 23.1%; $230.5 million as of March 31, 2009 compared to $187.3 million a year earlier, an increase of $43.3 million.
- Total deposits at March 31, 2009 were up 7.2%, or $11.7 million, to $218.6M compared to $203.9 million at March 31, 2008.
- Efficiency ratio at March 31, 2009 increased to 97.4% from 72.6% at December 31, 2008 and from 69.0% a year earlier. This increase was due in large part to an OREO impairment loss of $368M in 2009 and an increase in the FDIC insurance expense from $37M in the first quarter of 2008 to $165M in the same period in 2009.

- Non-performing assets increased to 3.31% of total assets at March 31, 2009, from 2.35% at December 31, 2008, and 1.50% of total assets at March 31, 2008.
- Gross interest revenue for the first quarter 2009 was $3.3 million compared to $3.9 million for 2008, a decrease of 15.0%; this drop in gross interest income was mainly attributable to a 200 basis point drop in the prime interest rate from March 2008 to March 2009.
- Provision for loan and lease losses was $920M for the first quarter of 2009 versus $216M for the same quarter ended March 31, 2008.
- Net loss for the first quarter ended March 31, 2009 was ($538,000); this was a decrease of 213% when compared to the net income of $475,000 for the quarter ended March 31, 2008.
- Net loss per common share for the first quarter of 2009 was ($0.11) compared to net income of $0.09 for the same period in 2008, a decrease of 222%.
- Other important Bank Ratios:
    - Total Risk-Based Capital – 14.19%; minimum for well capitalized banks under regulatory guidelines is 10.00%.
    - Tier 1 Leverage Capital – 10.95%; minimum for well capitalized banks under regulatory guideline is 5.0%.
    - ALLL as a percent of HTM loans – 1.41%
    - Total OREO, Delinquent and Non-accrual loans to total risk based capital – 33.9%, which is also equivalent to 4.7% of total loans at March 31, 2009.
    - Average Net Interest Margin for the first quarter of 2009 was a healthy 4.01%

Letter to Our Customers and Shareholders
Financial Results for the quarter ended March 31, 2009

Economists are theorizing that the economy is in the middle of a contraction that will push economic growth into negative territory in 2009 for the first time in decades, and others have recently cautioned that "the worst thing for the economy would be to assume that the worst is over". In light of such a dire forecast, bankers in the Inland Empire will probably agree that this is the worst financial downturn in recent memory.

To help ICB to prosper through these economic conditions, we are taking the necessary steps to position the Company to remain financially stable for as long as it takes the US economy and the California economy to recover. We also realize that this slump has been made much worse by panic and despair, fearing that the financial system was on the brink of collapse, so it is incumbent upon us not to over react but to proceed with planned and deliberate actions that serve to assure the continued health and stability of the Company.

Toward this end we have taken actions in the first quarter of 2009 designed to strengthen the Company and the Bank. In the first quarter we applied for and received from the US Treasury an infusion of additional capital through the Treasury's TARP program. Participation in this program has been limited to banks considered to be strong and viable banking entities with a future of continued community service to their respective markets. We did not feel that these funds were needed to support future growth or for the safety and soundness of the Company. This resulted in an addition of $6 million to the capital of the Company, $2 million of which was immediately added to the capital of Inland Community Bank, and the remainder was invested by the Company to be available should it be required by the Bank.

Also during the first quarter we have taken the posture to identify potential risks in our loan portfolio and have provided aggressively for those risks. Having identified these risks we added an additional $920M to the Allowance for Loan Losses during the quarter, and we are continuing our review of the portfolio to assure that we are carrying all of our significant loans at their fair value. A regulatory examination conducted recently also confirmed the validity of our loan grading process and the adequacy of our reserve for loan losses.

Increased concern is again being echoed around exposures to commercial real estate loans, and losses from commercial real estate are reported to be the next "economic shoe to drop". We do not believe at this time that significant further deterioration will occur in the portfolio; however, continuous review of our loan portfolio will be a top priority for Senior Management and additions to our Allowance for Loan Losses will be made as conditions require.

The recent closings of Southern California financial institutions, which were our competitors, have created new opportunities for the Bank, and in response, we have instituted a new business development program designed to capitalize on these changes in the banking environment. ICB is unique in its service to small businesses, and we are endeavoring to communicate and demonstrate our service potential to new customers.

Our recent efforts have contributed to a 7% increase in deposits and a 23% increase in loans over the last year. We hope to continue this controlled growth in both loans and deposits for the remainder of 2009.

Every new and existing account in ICB continues to be insured by the FDIC, currently up to $250,000 with additional protection for joint accounts and every dollar in a non-interest bearing transaction account (checking account) is still fully insured by the FDIC with no limit to the insurance coverage.

Bank closings have also served to highlight the need to constantly monitor the Bank's liquidity position and to have plans that provide for actions to be taken in cases of emergencies. The Bank's contingency plans document in detail the steps to be taken in the event of emergencies, such as pandemic flu outbreaks and other emergencies, which can strain the Bank's resources. Stress testing using various scenarios is performed periodically, and the Bank is prepared to continue to provide customer service under the most conceivable emergencies.

The Bank's operating departments continue to emphasize cost reductions that have contributed to increases in the income generated from operations. Non-interest expenses had been reduced by more than 16%, but increases in uncontrollable expenses such as FDIC insurance expense, have made it difficult to continue these efficiencies into 2009. We will continue to review and reduce all operating expenses where possible.

Our primary objective will continue to be to maintain a strong Company supported by a great team of employees providing exceptional service to our customers. By concentrating our efforts on these goals we will provide increased value to our shareholders. We thank you for your support toward this end.

James S. Cooper
President and Chief Executive Officer

ICB FINANCIAL

Consolidated Balance Sheets
Unaudited - Internally Prepared
(in thousands)

	As of 3/31/2009	As of 3/31/2008	March 08 to March 09 Percentage Change	As of 12/31/08	December 08 to March 09 Percentage Change
Assets					
Total cash and due from banks					
Noninterest-bearing balances, coin and currency	$ 15,034	$ 11,908	26.3%	$ 6,111	146.0%
Interest bearing balances	12,981	1,782	628.5%	9,979	30.1%
Held to maturity securities - held to maturity	3,410	7,045	-51.6%	3,001	13.6%
Available for sale securities	7,151	765	834.8%	4,099	74.5%
Federal funds sold	-	8,960	-100.0%	-	0.0%
Loans held for sale (lower of cost or market)	29,967	-	0.0%	9,520	214.8%
Loans held for investment					
Loans , net of unearned income	200,577	187,247	7.1%	198,125	1.2%
Less: Allowance for loan losses	(2,725)	(2,098)	29.9%	(2,627)	3.7%
Net loans	197,852	185,149	6.9%	195,498	1.2%
Premises and fixed assets - net	10,116	10,256	-1.4%	10,181	-0.6%
Other real estate owned	1,194	600	100.0%	1,688	-29.3%
Intangible assets					
Goodwill	2,280	2,280	0.0%	2,280	0.0%
Core deposit intangibles	1,068	1,321	-19.2%	1,094	-2.4%
Other assets	10,485	8,714	20.3%	9,679	8.3%
Total Assets	$ 291,538	$ 238,780	22.1%	$ 253,130	15.2%
Liabilities and Capital					
Deposits					
Noninterest-bearing	$ 59,883	$ 64,982	-7.8%	$ 57,277	4.5%
Interest bearing	158,790	138,946	14.3%	154,576	2.7%
Total deposits	218,673	203,928	7.2%	211,853	3.2%
Accrued interest payable	604	577	4.7%	581	4.0%
Borrowings from the FHLB	35,000	-	100.0%	9,000	288.9%
Other liabilities	1,010	1,416	-28.7%	923	9.4%
Total liabilities	$ 255,287	$ 205,921	24.0%	$ 222,357	14.8%
Equity capital					
Preferred Stock - 6,300 shares outstanding at 3-31-09	6,000	-	0.0%	-	0.0%
Common stock - 5,107,731 oustanding at 3/31/09	5,108	5,459	-6.4%	5,108	0.0%
Surplus	21,611	23,239	-7.0%	21,611	0.0%
Retained earnings	3,456	4,168	-17.1%	3,998	-13.6%
Accumulated other comprehensive income (loss)	76	(7)	100.0%	56	35.7%
Total Equity Capital	36,251	32,859	10.3%	30,773	17.8%
Total Liabilities and Equity Capital	$ 291,538	$ 238,780	22.1%	$ 253,130	15.2%

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Consolidated Statements of Income

Unaudited - Internally Prepared

(in thousands)

	1st Quarter ended 3/31/09	1st Quarter ended 3/31/08	Percentage Change	4rd Quarter 2008	Percentage Change
Interest Income on:					
Total interest and fees on loans	$ 3,148	$ 3,627	-13.2%	$ 3,427	-8.1%
Interest on investment securities	90	99	-9.1%	89	1.1%
Interest on federal funds sold	2	44	-95.5%	10	-80.0%
Other interest income	74	131	-43.5%	65	13.8%
Total interest income	3,314	3,901	-15.0%	3,591	-7.7%
Interest Expense:					
Interest paid on deposits	947	1,184	-20.0%	1,042	-9.1%
Interest paid on borrowings	10	1	900.0%	13	-23.1%
Total interest expense	957	1,185	-19.2%	1,055	-9.3%
Net interest income	$ 2,357	$ 2,716	-13.2%	$ 2,536	-7.1%
Provision for Possible Loan Losses and OBS reserve	920	216	100.0%	1,055	-12.8%
Net Interest Income after ALLL Provision	1,437	2,500	-42.5%	1,481	-3.0%
Total non-interest income	421	416	1.2%	395	6.6%
Total non-interest expense	2,706	2,160	25.3%	2,129	27.1%
Net Income before applicable income taxes	(848)	756	-212.2%	(253)	235.2%
Applicable income tax expense (benefit)	(330)	281	-217.4%	(91)	262.6%
Net Income (loss) before preferred dividend expense	$ (518)	$ 475	-209.1%	$ (162)	219.8%
Preferred stock dividend expense	(20)	-	100.0%	-	
Net income (loss)	$ (538)	$ 475	-213.3%	$ (162)	232.1%

SELECTED FINANCIAL RATIOS AND PER SHARE DATA

Per Common Share Data					
Earnings per share - basic	(0.11)	0.09	-221.0%	0.09	-215.0%
Earnings per share - diluted	(0.10)	0.08	-232.3%	0.08	-224.8%
Shares outstanding - (actual)	5,107,731	5,458,796	-6.4%	5,107,731	0.0%
Weighted Average Shares Outstanding	5,107,731	5,458,796	-6.4%	5,195,557	-1.7%
Shares outstanding - (fully diluted)	5,268,131	6,155,384	-14.4%	5,346,572	-1.5%
Financial Ratios					
Return on Average Assets	-0.79%	0.78%	-201.3%	-0.50%	58.0%
Return on Average Equity	-0.01%	5.81%	-100.2%	-0.50%	-98.0%
Yield on earning assets	4.23%	5.12%	-17.5%	6.46%	-34.6%
Efficiency ratio	97.4%	69.0%	-41.2%	72.6%	-34.2%
Loan to deposit ratio	91.7%	91.8%	-0.1%	98.0%	-6.4%
ALLL as a percent of Total Loans (Includes OBS reserve)	1.41%	1.14%	23.7%	1.38%	2.2%
Non-performing assets - in thousands	$ 9,644	$ 2,815	242.6%	$ 5,952	313.6%
Non-performing assets as a percent of total assets	3.31%	1.18%	180.5%	2.35%	40.7%
Book value per share	$ 5.92	$ 6.02	-1.7%	$ 6.02	-1.7%
Tangible book value per share	$ 5.27	$ 5.36	-1.7%	$ 5.36	-1.7%