UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 23, 2023 (October 19, 2023)

RBB BANCORP

(Exact name of Registrant as Specified in Its Charter)

California (State or Other Jurisdiction of Incorporation)	001-38149 (Commission File Number)	27-2776416 (IRS Employer Identification No.)
1055 Wilshire Blvd., 12th floor, Los Angeles, California (Address of Principal Executive Offices)		90017 (Zip Code)

Registrant's Telephone Number, Including Area Code: (213) 627-9888

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12 (b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, No Par Value	RBB	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On October 23, 2023, RBB Bancorp (the "Company") issued a press release setting forth the financial results for the quarter ended September 30, 2023, and information relating to our quarterly conference call and webcast. A copy of this press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

The information furnished under Item 2.02 and Item 9.01 of this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such Section, nor shall such information be deemed incorporated by reference into any registration statement or other filings of the Company under the Securities Act of 1933, as amended (the "Securities Act"), except as shall be expressly set for by specific reference in such filing.

Item 7.01 Regulation FD Disclosure.

On October 24, 2023, RBB Bancorp will hold a conference call to discuss its financial results for the quarter ended September 30, 2023 and other matters relating to the Company. The Company has also made available on its website, www.royalbusinessbankusa.com, presentation materials containing certain historical and forward-looking information relating to the Company (the "Presentation Materials"). The Presentation Materials are furnished as Exhibit 99.2 hereto and are incorporated by reference herein. All information in Exhibit 99.2 is presented as of the particular date or dates referenced therein, and the Company does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

The information furnished under Item 7.01 and Item 9.01 of this Current report on Form 8-K (including Exhibit 99.2) shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of such Section, nor shall such information be deemed incorporated by reference into any registration statement or other filings of the Company under the Securities Act, except as otherwise expressly stated in such filing.

Item 8.01 Other Events.

On October 19, 2023, RBB Bancorp announced that its Board of Directors declared a cash dividend of $0.16 per share of its common stock, payable on November 10, 2023, to common shareholders of record as of October 30, 2023. A copy of the press release announcing the cash dividend described in this Item 8.01 is attached as Exhibit 99.3 hereto and incorporated by reference herein. The information contained in Exhibit 99.3 shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of such Section, nor shall such information and Exhibit be deemed incorporated by reference into any registration statement or other filings of the Company under the Securities Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d)	Exhibits.
99.1	Press Release, dated October 23, 2023, announcing the financial results of RBB Bancorp for the quarter ended September 30, 2023.
99.2	Presentation Materials
99.3	Press Release, dated October 19, 2023, announcing RBB Bancorp declared a quarterly cash dividend of $0.16 per share.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RBB BANCORP
(Registrant)

Date: October 23, 2023

By: /s/ Alex Ko
Alex Ko
Chief Financial Officer

Exhibit 99.1

RBB Bancorp Reports Third Quarter 2023 Earnings

Los Angeles, CA, October 23, 2023 – RBB Bancorp (NASDAQ:RBB) and its subsidiaries, Royal Business Bank (the "Bank") and RBB Asset Management Company ("RAM"), collectively referred to herein as "the Company," announced financial results for the quarter ended September 30, 2023.

The Company reported net income of $12.0 million, or $0.63 diluted earnings per share, for the quarter ended September 30, 2023, compared to net income of $10.9 million, or $0.58 diluted earnings per share, and $16.7 million, or $0.87 diluted earnings per share, for the quarter ended June 30, 2023 and September 30, 2022, respectively.

"We were pleased to be awarded with a $5 million Community Development Financial Institution ("CDFI") Equitable Recovery Program ("ERP") award by the US Treasury," said David Morris, CEO of RBB Bancorp. "We believe it is a testament to our ongoing efforts to support the communities in which we operate."

Mr. Morris continued, "We continued to make progress on our goal of reducing our loan to deposit ratio. We were also pleased to see stabilization in credit and a reduction in expenses in the third quarter."

"We have done a good job managing through the market volatility and improving corporate governance," said Dr. James Kao, Chairman of the Company. "The Board of Directors is confident that we now have the right strategy and people in place to continue to build shareholder value."

Third Quarter 2023 Highlights Compared to Second Quarter 2023

- Net income increased to $12.0 million, or $0.63 diluted earnings per share.
- Net interest income decreased to $27.6 million.
- Noninterest income increased to $7.7 million and noninterest expense decreased to $16.9 million.
- Total loans held for investment decreased by $75.0 million and total deposits decreased by $21.3 million, resulting in a decrease in the net loan to deposit ratio to 97.6% from 99.3% at the end of the prior quarter.
- Return on average assets increased to 1.17%.
- Return on average tangible common equity increased to 11.04%. (1)
- Net interest margin decreased to 2.87%.
- The ratio of allowance for credit losses to total loans increased to 1.36% from 1.35% at the end of prior quarter.
- The Company's capital position remained strong with a ratio of 17.8% tier 1 common equity to risk-weighted assets.
- The Company will redeem $55 million of outstanding Fixed-to-Floating Subordinated Notes due in 2028 (the "2028 Subordinated Notes") on December 1, 2023.

(1) Reconciliations of the non–U.S. generally accepted accounting principles ("GAAP") measures are set forth at the end of this press release.

Net Interest Income and Net Interest Margin

Net interest income before provision for credit losses was $27.6 million for the third quarter of 2023, compared to $31.9 million for the second quarter of 2023. The $4.3 million decrease was primarily attributable to an increase in interest expense on time deposits and a decrease in interest and fees on loans, partially offset by increases in interest income on interest-bearing deposits and on investment securities. For the third quarter of 2023, average time deposits increased $70.8 million and the interest rate paid on time deposits increased 35 basis points to 4.33% from 3.98% in the second quarter of 2023.

Compared to the third quarter of 2022, net interest income before provision for credit losses decreased $11.4 million from $39.0 million. The decrease was primarily attributable to an increase in average interest-bearing deposits of $651.7 million and a 301 basis point increase in the interest rate paid on interest-bearing deposits, partially offset by an increase in average loans of $31.5 million and a 46 basis point increase in the yield earned on loans from 5.53% in the third quarter of 2022 to 5.99%.

Net interest margin was 2.87% for the third quarter of 2023, a decrease of 50 basis points from 3.37% in the second quarter of 2023 primarily due to a 36 basis point increase in the average cost of interest-bearing deposits from 3.47% in the second quarter of 2023 to 3.83% in the third quarter of 2023. Cost of interest-bearing deposits increased due to increasing market rates and peer bank deposit competition.

The Company will redeem on December 1, 2023 the 2028 Subordinated Notes at a redemption price equal to 100% of the principal amount of the 2028 Subordinated Notes plus accrued and unpaid interest to but excluding December 1, 2023. The 2028 Subordinated Notes have an aggregate principal amount outstanding of $55 million. From and after December 1, 2023, all interest on the 2028 Subordinated Notes will cease to accrue.

Noninterest Income

Noninterest income was $7.7 million for the third quarter of 2023, an increase of $5.2 million from $2.5 million in the second quarter of 2023. The increase was primarily driven by a $5.0 million CDFI ERP award received, a $194,000 increase in gain on sale of loans, and a $190,000 increase in gain on sale of other real estate owned (“OREO”), partially offset by a $110,000 decrease in wealth management commissions during the quarter.

Noninterest Expense

Noninterest expense for the third quarter of 2023 was $16.9 million, compared to $18.5 million for the second quarter of 2023. The $1.6 million decrease was primarily attributable to a $1.9 million decrease in legal and other professional fees, partially offset by a $417,000 increase in salaries and employee benefits expenses primarily due to new hires in the quarter. The decrease in legal and other professional fees were primarily due to the insurance coverage with respect to legal expenses related to the Company's voluntary cooperation with the Securities and Exchange Commission's (“SEC”) requests for information, as disclosed in the Company's Current Report on Form 8-K filed with the SEC on July 24, 2023, after all prior payments of the Company reached the $1.0 million retention amount.

Income Taxes

The effective tax rate was 29.8% for the third quarter of 2023, 29.5% for the second quarter of 2023, and 27.8% for the third quarter of 2022.

Loan and Securities Portfolio

Loans held for investment, net of deferred fees and discounts, totaled $3.1 billion as of September 30, 2023, a decrease of $75.0 million from June 30, 2023, and a decrease of $100.0 million from September 30, 2022. The decrease from June 30, 2023 was primarily due to a $49.4 million decrease in single-family residential mortgages, a $19.2 million decrease in commercial real estate loans, a $3.8 million decrease in commercial and industrial loans, a $3.0 million decrease in Small Business Administration (“SBA”) loans, and a $2.5 million decrease in other loans, partially offset by a $2.9 million increase in construction and land development loans. The decrease from September 30, 2022 was primarily due to a $93.7 million decrease in construction and land development loans, a $77.2 million decrease in commercial and industrial loans, a $56.6 million decrease in commercial real estate loans, an $11.5 million decrease in SBA loans, and a $10.0 million decrease in other loans, partially offset by a $149.0 million increase in single-family residential mortgages. In the first nine months of 2023, management decreased loan growth to lower the loan to deposit ratio and to strengthen the liquidity position of the Company.

As of September 30, 2023, the Bank’s total available-for-sale securities amounted to $354.4 million, including available-for-sale securities maturing in over 12 months of $259.4 million. As of September 30, 2023, the Bank recorded gross unrealized losses of $37.1 million on its available-for-sale securities compared to gross unrealized losses of $32.3 million as of June 30, 2023 with respect to its available-for-sale securities due to Federal Reserve Bank raised interest rate by 25 basis points in July 2023.

Liquidity and Deposits

Total deposits were $3.2 billion as of September 30, 2023, which reflected a decrease of $21.3 million or 0.7% compared to June 30, 2023, primarily due to a decrease in brokered deposits of $49.1 million, partially offset by an increase in time deposits of $31.7 million. As of September 30, 2023, the Company had $330.8 million in cash on the balance sheet, which is an increase of $84.5 million or 34.3% from June 30, 2023. In addition, the Company had $909.8 million in Federal Home Loan Bank borrowing availability, Fed fund lines of $92.0 million, $41.9 million in available funds from the Federal Reserve Bank's discount window and $261.2 million in available-for-sale securities that were unpledged.

Credit Quality

Nonperforming assets totaled $40.4 million, or 0.99% of total assets at September 30, 2023, compared to $42.2 million, or 1.04% of total assets at June 30, 2023. The $1.8 million decrease in nonperforming assets was due to loans that migrated to accrual status of $2.2 million, loans charged-off of $2.2 million, loan paydowns of $295,000, and one OREO of $293,000 that was sold, partially offset by loans that migrated into non-accrual status of $3.2 million, consisting primarily of commercial real estate loans and single-family residential mortgages.

Special mention loans totaled $31.2 million or 1.00% of total loans at September 30, 2023, compared to $24.2 million, or 0.76% of total loans at June 30, 2023. The increase is due to additional special mention loans of $9.3 million, consisting primarily of commercial real estate loans, partially offset by an upgrade to pass loans of $2.2 million.

Substandard loans totaled $71.4 million or 2.29% of total loans at September 30, 2023, compared to $74.1 million, or 2.32% of total loans at June 30, 2023. The decrease is due to loan paydowns of $3.2 million and upgrades to pass loans of $823,000, partially offset by additional substandard loans of $1.4 million, consisting primarily of single-family residential mortgages.

30-89 day delinquent loans, excluding non-accrual loans, increased $12.4 million to $19.7 million as of September 30, 2023 compared to $7.2 million as of June 30, 2023. The $12.4 million increase in past due loans was primarily due to a new delinquent commercial real estate loan of $16.1 million for one business day payment delay, which reverted back to current in October 2023. Offsetting the increase were loans that migrated back to past due for less than 30 days in the amount of $4.8 million, consisting primarily of single-family residential mortgages, loans that converted to non-accrual status in the aggregate amount of $835,000, and loan payoffs or paydowns of $575,000.

Total net charge-offs were $2.2 million for the third quarter of 2023, as compared to net charge-offs of $580,000 in the prior quarter and net recoveries of $127,000 in the same quarter last year.

Provision for credit losses were $1.4 million for the third quarter of 2023, as compared to $380,000 in the prior quarter and $1.8 million in the same quarter last year.

The allowance for credit losses totaled $42.4 million, or 1.36% of loans held for investment at September 30, 2023, compared with $43.1 million, or 1.35%, of loans held for investment at June 30, 2023.

Dividend Payout and Stock Repurchase

For the third quarter of 2023, the Board of Directors declared a common stock cash dividend of $0.16 per share, payable on November 10, 2023 to stockholders of record on October 30, 2023.

On June 14, 2022, the Board of Directors authorized the repurchase of up to 500,000 shares of common stock, of which 433,124 shares remain available. The repurchase program permits shares to be repurchased in open market or private transactions, through block trades, and pursuant to any trading plan that may be adopted in accordance with SEC Rules 10b5-1 and 10b-8. The Company did not repurchase any shares during the third quarter of 2023, and has not repurchased any shares since October 24, 2022 pursuant to this authorization.

Contact:
Alex Ko, Chief Financial Officer
(213) 533-7919
Alexko@rbbusa.com

Corporate Overview

RBB Bancorp is a community-based financial holding company headquartered in Los Angeles, California. As of September 30, 2023, the Company had total assets of $4.1 billion. Its wholly-owned subsidiary, the Bank, is a full service commercial bank, which provides business banking services to the Asian communities in Los Angeles County, Orange County, and Ventura County in California, in Las Vegas, Nevada, in Brooklyn, Queens, and Manhattan in New York, in Edison, New Jersey, in the Chicago neighborhoods of Chinatown and Bridgeport, Illinois, and on Oahu, Hawaii. Bank services include remote deposit, E-banking, mobile banking, commercial and investor real estate loans, business loans and lines of credit, commercial and industrial loans, SBA 7A and 504 loans, 1-4 single family residential loans, automobile lending, trade finance, a full range of depository account products and wealth management services. The Bank has nine branches in Los Angeles County, two branches in Ventura County, one branch in Orange County, California, one branch in Las Vegas, Nevada, three branches and one loan operation center in Brooklyn, three branches in Queens, one branch in Manhattan in New York, one branch in Edison, New Jersey, two branches in Chicago, Illinois, and one branch in Honolulu, Hawaii. The Company's administrative and lending center is located at 1055 Wilshire Blvd., Los Angeles, California 90017, and its finance and operations center is located at 7025 Orangethorpe Ave., Buena Park, California 90621. The Company's website address is www.royalbusinessbankusa.com.

Conference Call

Management will hold a conference call at 11:00 a.m. Pacific time/2:00 p.m. Eastern time on Tuesday, October 24, 2023, to discuss the Company's third quarter 2023 financial results.

To listen to the conference call, please dial 1-888-506-0062 or 1-973-528-0011, the Participant ID code is 626566, conference ID RBBQ323. A replay of the call will be made available at 1-877-481-4010 or 1-919-882-2331, the passcode is 49264, approximately one hour after the conclusion of the call and will remain available through November 7, 2023.

The conference call will also be simultaneously webcast over the Internet; please visit our Royal Business Bank website at www.royalbusinessbankusa.com and click on the "Investors" tab to access the call from the site. This webcast will be recorded and available for replay on our website approximately two hours after the conclusion of the conference call.

Disclosure

This press release contains certain non-GAAP financial disclosures for tangible common equity and tangible assets and adjusted earnings. The Company uses certain non-GAAP financial measures to provide meaningful supplemental information regarding the Company's operational performance and to enhance investors' overall understanding of such financial performance. Please refer to the tables at the end of this release for a presentation of performance ratios in accordance with GAAP and a reconciliation of the non-GAAP financial measures to the GAAP financial measures.

Safe Harbor

Certain matters set forth herein (including the exhibits hereto) constitute forward-looking statements relating to the Company’s current business plans and expectations and our future financial position and operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, business and economic conditions generally and in the financial services industry, nationally and within our current and future geographic markets, including the tight labor market, ineffective management of the U.S. federal budget or debt or turbulence or uncertainly in domestic of foreign financial markets; the strength of the United States economy in general and the strength of the local economies in which we conduct operations; our ability to attract and retain deposits and access other sources of liquidity; possible additional provisions for loan losses and charge-offs; credit risks of lending activities and deterioration in asset or credit quality; extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities; increased costs of compliance and other risks associated with changes in regulation, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; compliance with the Bank Secrecy Act and other money laundering statutes and regulations; potential goodwill impairment; liquidity risk; fluctuations in interest rates; the transition away from the London Interbank Offering Rate (LIBOR) and related uncertainty as well as the risks and costs related to our adopted alternative reference rate, including the Secured Overnight Financing Rate (SOFR); risks associated with acquisitions and the expansion of our business into new markets; inflation and deflation; real estate market conditions and the value of real estate collateral; environmental liabilities; our ability to compete with larger competitors; our ability to retain key personnel; successful management of reputational risk; severe weather, natural disasters, earthquakes, fires; or other adverse external events could harm our business; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, including the conflicts between Russia and Ukraine and in the Middle East, which could impact business and economic conditions in the United States and abroad; public health crises and pandemics, including the COVID-19 pandemic, and their effects on the economic and business environments in which we operate, including our credit quality and business operations, as well as the impact on general economic and financial market conditions; general economic or business conditions in Asia, and other regions where the Bank has operations; failures, interruptions, or security breaches of our information systems; climate change, including any enhanced regulatory, compliance, credit and reputational risks and costs; cybersecurity threats and the cost of defending against them; our ability to adapt our systems to the expanding use of technology in banking; risk management processes and strategies; adverse results in legal proceedings; the impact of regulatory enforcement actions, if any; certain provisions in our charter and bylaws that may affect acquisition of the Company; changes in tax laws and regulations; the impact of governmental efforts to restructure the U.S. financial regulatory system; the impact of future or recent changes in the Federal Deposit Insurance Corporation ("FDIC") insurance assessment rate of the rules and regulations related to the calculation of the FDIC insurance assessment amount; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the SEC, the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters, including Accounting Standards Update 2016-13 (Topic 326, “Measurement of Current Losses on Financial Instruments, commonly referenced as the Current Expected Credit Losses Model, which changed how we estimate credit losses and may further increase the required level of our allowance for credit losses in future periods; market disruption and volatility; fluctuations in the Bancorp’s stock price; restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure; issuances of preferred stock; our ability to raise additional capital, if needed, and the potential resulting dilution of interests of holders of our common stock; the soundness of other financial institutions; our ongoing relations with our various federal and state regulators, including the SEC, FDIC, FRB and California Department of Financial Protection and Innovation; our success at managing the risks involved in the foregoing items and all other factors set forth in the Company’s public reports, including its Annual Report as filed under Form 10-K and Form 10-K/A for the year ended December 31, 2022, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law. Any statements about future operating results, such as those concerning accretion and dilution to the Company’s earnings or shareholders, are for illustrative purposes only, are not forecasts, and actual results may differ.

RBB BANCORP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(Dollars in thousands)

	September 30, 2023	June 30, 2023	September 30, 2022
Assets			
Cash and due from banks	$ 330,791	$ 246,325	$ 134,179
Federal funds sold and other cash equivalents	—	—	40,000
Total cash and cash equivalents	330,791	246,325	174,179
Interest-bearing deposits in other financial institutions	600	600	600
Investment securities available for sale	354,378	391,116	266,270
Investment securities held to maturity	5,214	5,718	5,735
Mortgage loans held for sale	62	555	1,185
Loans held for investment	3,120,952	3,195,995	3,220,913
Allowance for credit losses	(42,430)	(43,092)	(36,047)
Net loans held for investment	3,078,522	3,152,903	3,184,866
Premises and equipment, net	26,134	26,600	26,850
Federal Home Loan Bank (FHLB) stock	15,000	15,000	15,000
Cash surrender value of life insurance	58,346	57,989	56,975
Goodwill	71,498	71,498	71,498
Servicing assets	8,439	8,702	10,054
Core deposit intangibles	3,010	3,246	3,971
Right-of-use assets- operating leases	29,949	28,677	24,768
Accrued interest and other assets	87,411	66,689	63,278
Total assets	$ 4,069,354	$ 4,075,618	$ 3,905,229
Liabilities and shareholders' equity			
Deposits:			
Noninterest-bearing demand	$ 572,393	$ 585,746	$ 916,301
Savings, NOW and money market accounts	608,020	598,546	882,126
Time deposits, $250,000 and under	1,237,831	1,275,476	608,489
Time deposits, greater than $250,000	735,828	715,648	552,754
Total deposits	3,154,072	3,175,416	2,959,670
FHLB advances	150,000	150,000	240,000
Long-term debt, net of debt issuance costs	174,019	173,874	173,441
Subordinated debentures	14,884	14,829	14,665
Lease liabilities - operating leases	31,265	29,915	25,701
Accrued interest and other liabilities	39,111	31,294	19,953
Total liabilities	3,563,351	3,575,328	3,433,430
Shareholders' equity:			
Shareholders' equity	531,692	522,623	494,248
Non-controlling interest	72	72	72
Accumulated other comprehensive loss, net of tax	(25,761)	(22,405)	(22,521)
Total shareholders' equity	506,003	500,290	471,799
Total liabilities and shareholders’ equity	$ 4,069,354	$ 4,075,618	$ 3,905,229

RBB BANCORP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Dollars in thousands, except share and per share data)

	For the Three Months Ended		
	September 30, 2023	**June 30, 2023**	**September 30, 2022**
Interest and dividend income:			
Interest and fees on loans	$ 47,617	$ 50,810	$ 43,588
Interest on interest-bearing deposits	3,193	2,112	373
Interest on investment securities	4,211	3,574	1,784
Dividend income on FHLB stock	290	259	224
Interest on federal funds sold and other	252	247	445
Total interest income	55,563	57,002	46,414
Interest expense:			
Interest on savings deposits, NOW and money market accounts	3,106	2,778	1,529
Interest on time deposits	21,849	19,169	2,460
Interest on subordinated debentures and long term debt	2,579	2,550	2,427
Interest on other borrowed funds	440	579	1,020
Total interest expense	27,974	25,076	7,436
Net interest income before provision for credit losses	27,589	31,926	38,978
Provision for credit losses	1,399	380	1,766
Net interest income after provision for credit losses	26,190	31,546	37,212
Noninterest income:			
Service charges, fees and other	6,347	1,525	1,214
Gain on sale of loans	212	18	265
Loan servicing fees, net of amortization	623	606	724
Increase in cash surrender value of life insurance	356	344	332
Gain on sale of other real estate owned	190	—	—
Total noninterest income	7,728	2,493	2,535
Noninterest expense:			
Salaries and employee benefits	9,744	9,327	9,561
Occupancy and equipment expenses	2,414	2,430	2,349
Data processing	1,315	1,356	1,306
Legal and professional	1,022	2,872	1,077
Office expenses	437	350	382
Marketing and business promotion	340	252	364
Insurance and regulatory assessments	730	809	441
Core deposit premium	236	235	277
Other expenses	638	886	940
Total noninterest expense	16,876	18,517	16,697
Income before income taxes	17,042	15,522	23,050
Income tax expense	5,077	4,573	6,398
Net income	$ 11,965	$ 10,949	$ 16,652
Net income per share			
Basic	$ 0.63	$ 0.58	$ 0.88
Diluted	$ 0.63	$ 0.58	$ 0.87
Cash Dividends declared per common share	$ 0.16	$ 0.16	$ 0.14
Weighted-average common shares outstanding			
Basic	18,995,303	18,993,483	18,988,443
Diluted	18,997,304	18,995,100	19,130,447

RBB BANCORP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Dollars in thousands, except share and per share data)

	For the Nine Months Ended	
	September 30, 2023	September 30, 2022
Interest and dividend income:		
Interest and fees on loans	$ 148,369	$ 121,631
Interest on interest-earning deposits	6,096	655
Interest on investment securities	10,321	4,210
Dividend income on FHLB stock	814	673
Interest on federal funds sold and other	716	1,149
Total interest income	166,316	128,318
Interest expense:		
Interest on savings deposits, NOW and money market accounts	8,180	3,091
Interest on time deposits	54,424	5,540
Interest on subordinated debentures and long term debt	7,668	7,154
Interest on other borrowed funds	2,428	1,974
Total interest expense	72,700	17,759
Net interest income before provision for credit losses	93,616	110,559
Provision for credit losses	3,793	3,048
Net interest income after provision for credit losses	89,823	107,511
Noninterest income:		
Service charges, fees and other	9,108	3,745
Gain on sale of loans	258	1,783
Loan servicing fees, net of amortization	1,959	1,628
Increase in cash surrender value of life insurance	1,036	986
Gain on sale of fixed assets	32	757
Gain on sale of other real estate owned	190	—
Total noninterest income	12,583	8,899
Noninterest expense:		
Salaries and employee benefits	28,935	28,558
Occupancy and equipment expenses	7,242	6,728
Data processing	3,969	3,857
Legal and professional	6,907	4,337
Office expenses	1,163	1,033
Marketing and business promotion	892	1,172
Insurance and regulatory assessments	2,043	1,360
Core deposit premium	708	833
Other expenses	2,445	2,489
Total noninterest expense	54,304	50,367
Income before income taxes	48,102	66,043
Income tax expense	14,218	19,297
Net income	$ 33,884	$ 46,746
Net income per share		
Basic	$ 1.78	$ 2.44
Diluted	$ 1.78	$ 2.41
Cash Dividends declared per common share	$ 0.48	$ 0.42
Weighted-average common shares outstanding		
Basic	18,991,579	19,142,732
Diluted	19,013,838	19,415,558

RBB BANCORP AND SUBSIDIARIES
AVERAGE BALANCE SHEET AND NET INTEREST INCOME
(Unaudited)

	For the Three Months Ended								
	September 30, 2023			June 30, 2023			September 30, 2022		
(tax-equivalent basis, dollars in thousands)	Average Balance	Interest & Fees	Yield / Rate	Average Balance	Interest & Fees	Yield / Rate	Average Balance	Interest & Fees	Yield / Rate
Interest-earning assets:									
Federal funds sold, cash equivalents & other (1)	$ 285,484	$ 3,734	5.19%	$ 179,023	$ 2,619	5.87%	$ 141,737	$ 1,042	2.92%
Securities									
Available for sale (2)	369,459	4,187	4.50%	348,343	3,547	4.08%	318,066	1,758	2.19%
Held to maturity (2)	5,385	48	3.54%	5,720	51	3.58%	5,738	50	3.46%
Mortgage loans held for sale	739	13	6.98%	52	1	6.65%	420	6	5.48%
Loans held for investment: (3)									
Real estate	2,968,246	43,583	5.83%	3,064,633	46,304	6.06%	2,820,022	38,999	5.49%
Commercial	187,140	4,021	8.52%	207,493	4,503	8.70%	303,899	4,583	5.98%
Total loans held for investment	3,155,386	47,604	5.99%	3,272,126	50,807	6.23%	3,123,921	43,582	5.53%
Total interest-earning assets	3,816,453	$ 55,586	5.78%	3,805,264	$ 57,025	6.01%	3,589,882	$ 46,438	5.13%
Noninterest-earning assets	250,083			244,316			250,737		
Total assets	$ 4,066,536			$ 4,049,580			$ 3,840,619		
Interest-bearing liabilities									
NOW	$ 55,325	$ 201	1.44%	$ 59,789	$ 202	1.36%	$ 74,518	$ 91	0.48%
Money Market	403,300	2,655	2.61%	432,384	2,519	2.34%	612,743	1,376	0.89%
Saving deposits	123,709	249	0.80%	111,214	57	0.21%	147,349	62	0.17%
Time deposits, $250,000 and under	1,285,320	14,090	4.35%	1,221,760	12,391	4.07%	566,730	1,221	0.85%
Time deposits, greater than $250,000	717,026	7,759	4.29%	709,803	6,778	3.83%	531,655	1,239	0.92%
Total interest-bearing deposits	2,584,680	24,954	3.83%	2,534,950	21,947	3.47%	1,932,995	3,989	0.82%
FHLB advances	150,000	440	1.16%	160,220	579	1.45%	239,674	1,020	1.69%
Long-term debt	173,923	2,194	5.00%	173,780	2,194	5.06%	173,345	2,194	5.02%
Subordinated debentures	14,848	385	10.29%	14,793	356	9.65%	14,629	233	6.32%
Total interest-bearing liabilities	2,923,451	27,973	3.80%	2,883,743	25,076	3.49%	2,360,643	7,436	1.25%
Noninterest-bearing liabilities									
Noninterest-bearing deposits	571,371			606,015			964,867		
Other noninterest-bearing liabilities	67,244			59,760			41,003		
Total noninterest-bearing liabilities	638,615			665,775			1,005,870		
Shareholders' equity	504,470			500,062			474,106		
Total liabilities and shareholders' equity	$ 4,066,536			$ 4,049,580			$ 3,840,619		
Net interest income / interest rate spreads		$ 27,613	1.98%		$ 31,949	2.52%		$ 39,002	3.88%
Net interest margin			2.87%			3.37%			4.31%

(1) Includes income and average balances for FHLB stock, term federal funds, interest-bearing time deposits and other miscellaneous interest-bearing assets.
(2) Interest income and average rates for tax-exempt loans and securities are presented on a tax-equivalent basis.
(3) Average loan balances include nonaccrual loans and loans held for sale. Interest income on loans includes - amortization of deferred loan fees, net of deferred loan costs.

RBB BANCORP AND SUBSIDIARIES
AVERAGE BALANCE SHEET AND NET INTEREST INCOME
(Unaudited)

	For the Nine Months Ended					
	September 30, 2023			September 30, 2022		
(tax-equivalent basis, dollars in thousands)	Average Balance	Interest & Fees	Yield / Rate	Average Balance	Interest & Fees	Yield / Rate
Interest-earning assets:						
Federal funds sold, cash equivalents & other (1)	$ 192,393	$ 7,625	5.30%	$ 338,253	$ 2,477	0.98%
Securities						
Available for sale (2)	332,007	10,245	4.13%	369,808	4,126	1.49%
Held to maturity (2)	5,610	151	3.60%	5,909	158	3.57%
Mortgage loans held for sale	295	16	7.25%	1,624	62	5.10%
Loans held for investment: (3)						
Real estate	3,041,393	134,790	5.93%	2,696,183	107,301	5.32%
Commercial	214,618	13,562	8.45%	336,630	14,268	5.67%
Total loans held for investment	3,256,011	148,352	6.09%	3,032,813	121,569	5.36%
Total interest-earning assets	3,786,316	$ 166,389	5.88%	3,748,407	$ 128,392	4.58%
Noninterest-earning assets	244,822			245,137		
Total assets	$ 4,031,138			$ 3,993,544		
Interest-bearing liabilities						
NOW	$ 59,476	$ 511	1.15%	$ 75,182	$ 185	0.33%
Money Market	431,299	7,314	2.27%	654,522	2,777	0.57%
Saving deposits	118,550	354	0.40%	147,033	129	0.12%
Time deposits, $250,000 and under	1,141,290	33,906	3.97%	573,401	2,698	0.63%
Time deposits, greater than $250,000	729,699	20,519	3.76%	542,535	2,842	0.70%
Total interest-bearing deposits	2,480,314	62,604	3.37%	1,992,673	8,631	0.58%
FHLB advances	179,707	2,428	1.81%	191,136	1,974	1.38%
Long-term debt	173,780	6,583	5.06%	173,202	6,583	5.08%
Subordinated debentures	14,794	1,084	9.80%	14,575	571	5.24%
Total interest-bearing liabilities	2,848,595	72,699	3.41%	2,371,586	17,759	1.00%
Noninterest-bearing liabilities						
Noninterest-bearing deposits	624,781			1,115,153		
Other noninterest-bearing liabilities	58,774			36,257		
Total noninterest-bearing liabilities	683,555			1,151,410		
Shareholders' equity	498,988			470,548		
Total liabilities and shareholders' equity	$ 4,031,138			$ 3,993,544		
Net interest income / interest rate spreads		$ 93,690	2.47%		$ 110,633	3.58%
Net interest margin			3.31%			3.95%

(1) Includes income and average balances for FHLB stock, term federal funds, interest-bearing time deposits and other miscellaneous interest-bearing assets.
(2) Interest income and average rates for tax-exempt loans and securities are presented on a tax-equivalent basis.
(3) Average loan balances include nonaccrual loans and loans held for sale. Interest income on loans includes - amortization of deferred loan fees, net of deferred loan costs.

RBB BANCORP AND SUBSIDIARIES
SELECTED FINANCIAL HIGHLIGHTS
(Unaudited)

	For the Three Months Ended		
	September 30, 2023	June 30, 2023	September 30, 2022
Per share data (common stock)			
Book value	$ 26.64	$ 26.34	$ 24.82
Tangible book value (1)	$ 22.72	$ 22.40	$ 20.85
Performance ratios			
Return on average assets, annualized	1.17%	1.08%	1.72%
Return on average shareholders' equity, annualized	9.41%	8.78%	13.93%
Return on average tangible common equity, annualized (1)	11.04%	10.33%	16.58%
Noninterest income to average assets, annualized	0.75%	0.25%	0.26%
Noninterest expense to average assets, annualized	1.65%	1.83%	1.72%
Yield on average earning assets	5.78%	6.01%	5.13%
Cost of average total deposits	3.14%	2.80%	0.55%
Cost of average interest-bearing deposits	3.83%	3.47%	0.82%
Cost of average interest-bearing liabilities	3.80%	3.49%	1.25%
Accretion on loans to average earning assets	0.00%	0.04%	0.01%
Net interest spread	1.98%	2.52%	3.88%
Net interest margin	2.87%	3.37%	4.31%
Efficiency ratio (2)	47.78%	53.80%	40.22%
Common stock dividend payout ratio	25.40%	27.59%	15.91%

(1) Reconciliations of the non–GAAP measures are set forth at the end of this press release.
(2) Ratio calculated by dividing noninterest expense by the sum of net interest income before provision for credit losses and noninterest income.

RBB BANCORP AND SUBSIDIARIES
SELECTED FINANCIAL HIGHLIGHTS
(Unaudited)

	For the Nine Months Ended September 30,	
	2023	2022
Per share data (common stock)		
Book value	$ 26.64	$ 24.82
Tangible book value (1)	$ 22.72	$ 20.85
Performance ratios		
Return on average assets, annualized	1.12%	1.57%
Return on average shareholders' equity, annualized	9.08%	13.28%
Return on average tangible common equity, annualized (1)	10.68%	15.80%
Noninterest income to average assets, annualized	0.42%	0.30%
Noninterest expense to average assets, annualized	1.80%	1.69%
Yield on average earning assets	5.88%	4.58%
Cost of average deposits	2.70%	0.37%
Cost of average interest-bearing deposits	3.37%	0.58%
Cost of average interest-bearing liabilities	3.41%	1.00%
Accretion on loans to average earning assets	0.02%	0.02%
Net interest spread	2.47%	3.58%
Net interest margin	3.31%	3.95%
Efficiency ratio (2)	51.13%	42.16%
Common stock dividend payout ratio	26.97%	17.21%

(1) Reconciliations of the non–GAAP measures are set forth at the end of this press release.
(2) Ratio calculated by dividing noninterest expense by the sum of net interest income before provision for credit losses and noninterest income.

RBB BANCORP AND SUBSIDIARIES
SELECTED FINANCIAL HIGHLIGHTS
(Unaudited)
(Dollars in thousands)

	As of		
	September 30, 2023	**June 30, 2023**	**September 30, 2022**
Credit Quality Data:			
Loans 30-89 days past due	$ 19,662	$ 7,242	$ 39,938
Loans 30-89 days past due to total loans	0.63%	0.23%	1.24%
Nonperforming loans	$ 40,146	$ 41,609	$ 11,503
Nonperforming loans to total loans	1.29%	1.30%	0.36%
Nonperforming assets	$ 40,430	$ 42,186	$ 11,796
Nonperforming assets to total assets	0.99%	1.04%	0.30%
Special mention loans	$ 31,212	$ 24,150	$ 21,569
Special mention loans to total loans	1.00%	0.76%	0.67%
Substandard loans	$ 71,401	$ 74,065	$ 52,118
Substandard loans to total loans	2.29%	2.32%	1.62%
Allowance for credit losses to total loans	1.36%	1.35%	1.12%
Allowance for credit losses to nonperforming loans	105.69%	102.94%	313.37%
Net charge-offs (recoveries)	$ 2,206	$ 580	$ (127)
Net charge-offs to average loans (for the quarter-to-date period)	0.28%	0.07%	-0.02%
Capital ratios			
Tangible common equity to tangible assets (1)	10.80%	10.64%	10.35%
Tier 1 leverage ratio	11.77%	11.60%	11.47%
Tier 1 common capital to risk-weighted assets	17.78%	16.91%	15.52%
Tier 1 capital to risk-weighted assets	18.36%	17.46%	16.06%
Total capital to risk-weighted assets	26.37%	25.27%	23.72%

(1) Reconciliations of the non-GAAP measures are set forth at the end of this press release.

RBB BANCORP AND SUBSIDIARIES
SELECTED FINANCIAL HIGHLIGHTS
(Unaudited)

Loan Portfolio Detail	**As of September 30, 2023**		**As of June 30, 2023**		**As of September 30, 2022**	
(dollars in thousands)	**$**	**%**	**$**	**%**	**$**	**%**
Loans:						
Commercial and industrial	$ 127,655	4.1%	$ 131,456	4.1%	$ 204,817	6.4%
SBA	50,420	1.6%	53,459	1.7%	61,934	1.9%
Construction and land development	259,778	8.3%	256,916	8.0%	353,473	11.0%
Commercial real estate (1)	1,164,210	37.3%	1,183,396	37.0%	1,220,791	37.9%
Single-family residential mortgages	1,505,307	48.2%	1,554,713	48.7%	1,356,342	42.1%
Other loans	13,582	0.5%	16,055	0.5%	23,556	0.7%
Total loans (2)	$ 3,120,952	100.0%	$ 3,195,995	100.0%	$ 3,220,913	100.0%
Allowance for credit losses	(42,430)		(43,092)		(36,047)	
Total loans, net	$ 3,078,522		$ 3,152,903		$ 3,184,866	

(1) Includes non-farm and non-residential loans, multi-family residential loans and non-owner occupied single family residential loans.
(2) Net of discounts and deferred fees and costs.

Non-GAAP Financial Measures

Tangible Book Value Reconciliations

The tangible book value per share is a non-GAAP disclosure. Management measures the tangible book value per share to assess the Company’s capital strength and business performance and believes these are helpful to investors as additional tool for further understanding our performance. The following is a reconciliation of tangible book value to the Company shareholders’ equity computed in accordance with GAAP, as well as a calculation of tangible book value per share as of September 30, 2023, June 30, 2023, and September 30, 2022.

(dollars in thousands, except share and per share data)	September 30, 2023	June 30, 2023	September 30, 2022
Tangible common equity:			
Total shareholders' equity	$ 506,003	$ 500,290	$ 471,799
Adjustments			
Goodwill	(71,498)	(71,498)	(71,498)
Core deposit intangible	(3,010)	(3,246)	(3,971)
Tangible common equity	$ 431,495	$ 425,546	$ 396,330
Tangible assets:			
Total assets-GAAP	$ 4,069,354	$ 4,075,618	$ 3,905,229
Adjustments			
Goodwill	(71,498)	(71,498)	(71,498)
Core deposit intangible	(3,010)	(3,246)	(3,971)
Tangible assets	$ 3,994,846	$ 4,000,874	$ 3,829,760
Common shares outstanding	18,995,303	18,995,303	19,011,672
Tangible common equity to tangible assets ratio	10.80%	10.64%	10.35%
Book value per share	$ 26.64	$ 26.34	$ 24.82
Tangible book value per share	$ 22.72	$ 22.40	$ 20.85

Return on Average Tangible Common Equity

Management measures return on average tangible common equity (“ROATCE”) to assess the Company’s capital strength and business performance and believes these are helpful to investors as an additional tool for further understanding our performance. Tangible equity excludes goodwill and other intangible assets (excluding mortgage servicing rights), and is reviewed by banking and financial institution regulators when assessing a financial institution’s capital adequacy. This non-GAAP financial measure should not be considered a substitute for operating results determined in accordance with GAAP and may not be comparable to other similarly titled measures used by other companies. The following table reconciles ROATCE to its most comparable GAAP measure:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(dollars in thousands)	2023	2022	2023	2022
Net income available to common shareholders	$ 11,965	$ 16,652	$ 33,884	$ 46,746
Average shareholders' equity	504,470	474,106	498,988	470,548
Adjustments:				
Goodwill	(71,498)	(71,498)	(71,498)	(70,763)
Core deposit intangible	(3,165)	(4,154)	(3,398)	(4,215)
Adjusted average tangible common equity	$ 429,807	$ 398,454	$ 424,092	$ 395,570
Return on average tangible common equity	11.04%	16.58%	10.68%	15.80%

Exhibit 99.2

RBB BANCORP

NASDAQ: RBB

2023 Third Quarter Earnings Results

October 23, 2023

Disclosure Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often include the words "believes," "expects," "anticipates," "estimates," "forecasts," "intends," "plans," "targets," "potentially," "probably," "projects," "outlook" or similar expressions or future or conditional verbs such as "may," "will," "should," "would" and "could" and the negative of these terms and similar words, although some forward-looking statements may be expressed differently. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements about future performance, operations, products and services of RBB Bancorp ("RBB" or the "Company") and its subsidiaries.

These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or projections. Such risks and uncertainties and other factors include, but are not limited to, adverse developments or conditions related to or arising from: (1) business and economic conditions generally and in the financial services industry, nationally and within our current and future geographic markets, including the tight labor market, ineffective management of the U.S. federal budget or debt or turbulence or uncertainly in domestic of foreign financial markets; (2) the strength of the United States economy in general and the strength of the local economies in which we conduct operations; (3) possible additional provisions for loan losses and charge-offs; (4) credit risks of lending activities and deterioration in asset or credit quality; (5) extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities; (6) increased costs of compliance and other risks associated with changes in regulation, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"); (7) compliance with the Bank Secrecy Act and other money laundering statutes and regulations; (8) potential goodwill impairment; (9) liquidity risk; (10) fluctuations in interest rates; (11) the transition away from the London Interbank Offering Rate (LIBOR) and related uncertainty as well as the risks and costs related to our adopted alternative reference rate, including the Secured Overnight Financing Rate ("SOFR"); (12) risks associated with acquisitions and the expansion of our business into new markets; (13) inflation and deflation; (14) real estate market conditions and the value of real estate collateral; (15) environmental liabilities; (16) our ability to compete with larger competitors; (17) our ability to retain key personnel; (18) successful management of reputational risk; (19) severe weather, natural disasters, earthquakes, fires; or other adverse external events could harm our business; (20) geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, including the conflicts between Russia and Ukraine and in the Middle East, which could impact business and economic conditions in the United States and abroad; (21) public health crises and pandemics, including the COVID-19 pandemic, and their effects on the economic and business environments in which we operate, including our credit quality and business operations, as well as the impact on general economic and financial market conditions; (22) general economic or business conditions in Asia, and other regions where the Bank has operations; (23) failures, interruptions, or security breaches of our information systems; (24) climate change, including any enhanced regulatory, compliance, credit and reputational risks and costs; (25) cybersecurity threats and the cost of defending against them; (26) our ability to adapt our systems to the expanding use of technology in banking; (27) risk management processes and strategies; (28) adverse results in legal proceedings; (29) the impact of regulatory enforcement actions, if any; (30) certain provisions in our charter and bylaws that may affect acquisition of the Company; (31) changes in tax laws and regulations; (32) the impact of governmental efforts to restructure the U.S. financial regulatory system; (33) the impact of future or recent changes in the Federal Deposit Insurance Corporation ("FDIC") insurance assessment rate of the rules and regulations related to the calculation of the FDIC insurance assessment amount; (34) the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the U.S. Securities and Exchange Commission ("SEC"), the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters, including Accounting Standards Update 2016-13 (Topic 326, "Measurement of Current Losses on Financial Instruments, commonly referenced as the Current Expected Credit Losses Model, which changed how we estimate credit losses and may further increase the required level of our allowance for credit losses in future periods; (35) market disruption and volatility; (36) fluctuations in the Company's stock price; (37) restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure; (38) issuances of preferred stock; (39) our ability to raise additional capital, if needed, and the potential resulting dilution of interests of holders of our common stock; (40) the soundness of other financial institutions; and (41) other risks detailed from time to time in our filings with the SEC including our Quarterly Reports on Form 10-Q and our Annual Reports on Form 10-K, all of which could cause actual results to differ from those set forth in the forward-looking statements.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

There can be no assurance that other factors not currently anticipated by us will not materially and adversely affect our business, financial condition and results of operations. You are cautioned not to place undue reliance on our forward looking statements, which reflect management's analysis and expectations only as of the date of such statements. Forward looking statements speak only as of the date they are made, and we do not intend, and undertake no obligation, to publicly revise or update forward looking statements, whether as a result of new information, future events or otherwise, except as required by federal securities law.

Non-GAAP Financial Measures

Certain financial information in this presentation has not been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the Company's non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures used by other companies.

3rd Quarter 2023 | Financial Highlights

($ in thousands, except per share data)	4Q22	1Q23	2Q23	3Q23
Earnings & Profitability				
EPS	$0.92	$0.58	$0.58	$0.63
Net Income	$17,581	$10,970	$10,949	$11,965
Pre-Provision Net Revenue*	$27,189	$17,552	$15,902	$18,441
Net Interest Margin	4.26%	3.70%	3.37%	2.87%
Efficiency Ratio*	34.24%	51.86%	53.80%	47.78%
ROAA, annualized	1.80%	1.12%	1.08%	1.17%
ROTCE*, annualized	10.81%	10.66%	10.33%	11.04%
Balance Sheet & Capital				
Total Gross HFI Loans	$3,336,449	$3,342,416	$3,195,995	$3,120,952
Total Deposits	$2,977,683	$3,151,062	$3,175,416	$3,154,072
CET1 Ratio	16.03%	16.33%	16.91%	17.78%
TCE Ratio*	10.65%	10.40%	10.64%	10.80%
Tangible Book Value per Share*	$21.58	$22.10	$22.40	$22.72
Asset Quality				
Provision for Credit Losses	$1,887	$2,014	$380	$1,399
Net Loan Charge-offs	$85	$157	$580	$2,206
Substandard Loans	$61,966	$77,716	$74,072	$71,401
Total Loan ACL/Funded HFI Loans	1.23%	1.29%	1.35%	1.36%
NPAs/Total Assets	0.61%	0.66%	1.04%	0.99%

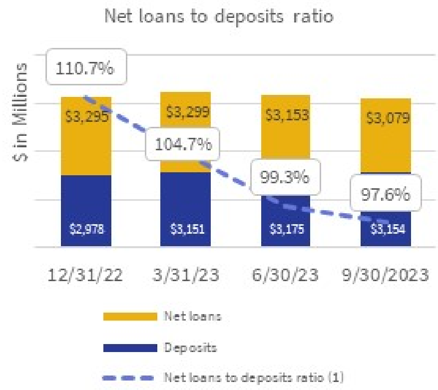
Highlights

Net Income $12.0 million	EPS $0.63
PPNR* $18.4 million	ROTCE* 11.04%
Net Loan to Deposit Ratio [1] 97.6%	NIM 2.87%
Substandard loans $71.4 million	NPL $40.1 million

* See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Release
(1) Bank net loan to deposit ratio is 95.4%

Strategically Managed Balance Sheet

($ in thousands, except per share data)	12/31/22	3/31/23	6/30/23	9/30/23
Cash and cash equivalents & ST investments	$ 84,148	$ 231,303	$ 246,925	$331, 391
AFS debt securities	256,830	293,371	391,116	354,378
HTM debt securities	5,729	5,722	5,718	5,214
HFS loans	---	---	555	62
Total gross HFI loans	3,336,449	3,342,416	3,195,995	3,120,952
Allowance for credit losses	(41,076)	(43,071)	(43,092)	(42,430)
Net HFI loans	3,295,373	3,299,345	3,152,903	3,078,522
Other assets	276,978	280,343	278,401	299,787
Total assets	**$ 3,919,058**	**$ 4,110,084**	**$ 4,075,618**	**$4,069,354**
Total deposits	$ 2,977,683	$ 3,151,062	$ 3,175,416	$3,154,072
FHLB advances	220,000	220,000	150,000	150,000
LT debt and subordinated debentures	188,305	188,504	188,703	188,903
Other liabilities	48,507	55,761	61,209	70,376
Total liabilities	**$ 3,434,495**	**$ 3,615,327**	**$ 3,575,328**	**$3,563,350**
Total shareholders' equity	**$ 484,563**	**$ 494,757**	**$ 500,290**	**$ 506,004**
Book value per share	$ 25.55	$ 26.05	$ 26.34	$ 26.64
Tangible book value per share*	$ 21.58	$ 22.10	$ 22.40	$ 22.72
Tangible common equity ratio*	10.7%	10.4%	10.6%	10.8%
Net loans to deposits ratio	110.7%	104.7%	99.3%	97.6%



- Cash and investment securities increased
- Net loans to deposits ratio decreased to 97.6%
- Deposits decreased while borrowings remained constant

- See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Releases.
- (1) Bank level net loan to deposit ratio is 95.4%

Diversified Loan Portfolio

- Diversified across business lines

  SFR[1] - Mainly non-QM loans

  C&I - Majority secured by assets

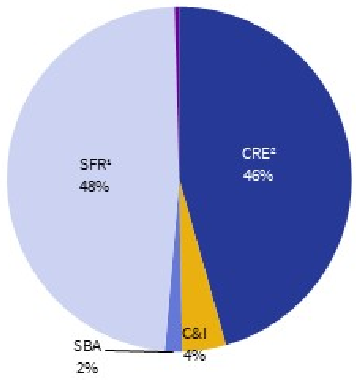
  SBA - Primarily SBA 7(a) loans for business acquisition or working capital

- 56.1% Fixed rate and 43.9% Variable rate[3]

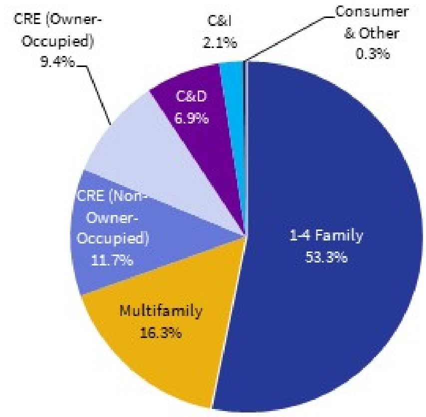
- Annualized yield on HFI loans of 5.99% for the third quarter of 2023

Loan Portfolio Composition as of 9/30/23

By Business Line:



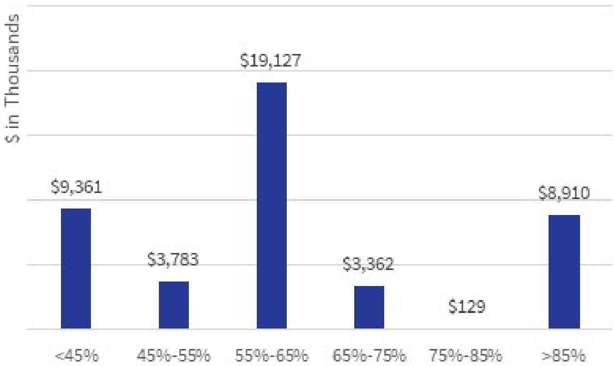
By Collateral Type:



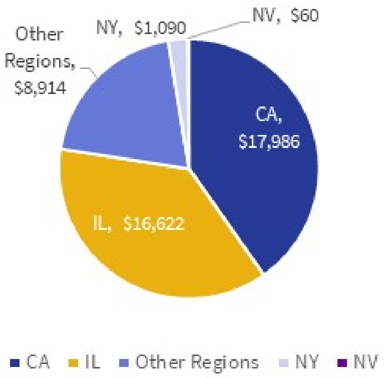
(1) Excludes HFS Loans
(2) Includes construction and land development loans
(3) Fixed rate loans include loans that have initial fixed rate terms prior to converting to variable rate loans

Commercial Real Estate : Office Portfolio as of September 30, 2023

LTV Distribution



Region Breakdown
($ in Thousands)



- CRE Office exposure is $44.7 million: 3.4% of CRE portfolio and 1.4% of total loans
- LTV distribution:
  - Average weighted LTV ~62%
  - Over 70% of loans with LTV <65%
- Regional distribution : ~ 80% of properties located within primary service areas

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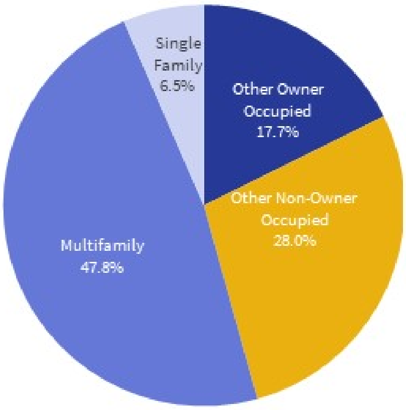
As of September 30, 2023:

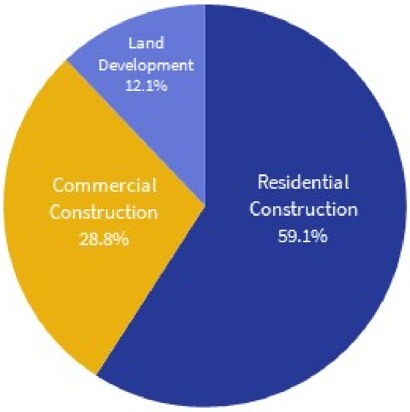
CRE Loans

$1,164.2 million

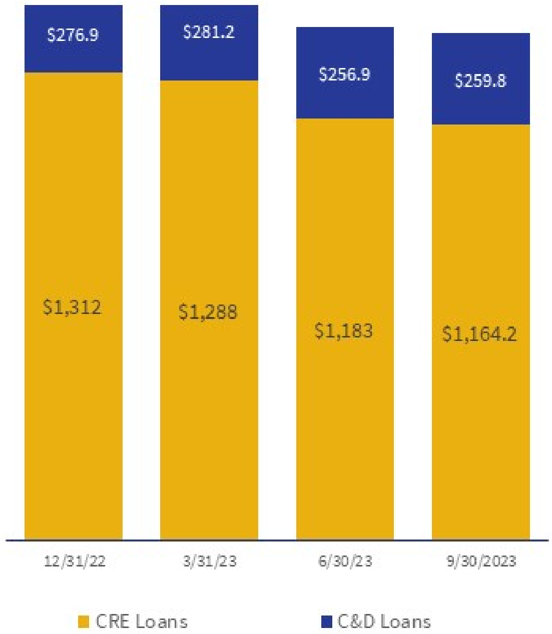


C&D Loans

$259.8 million

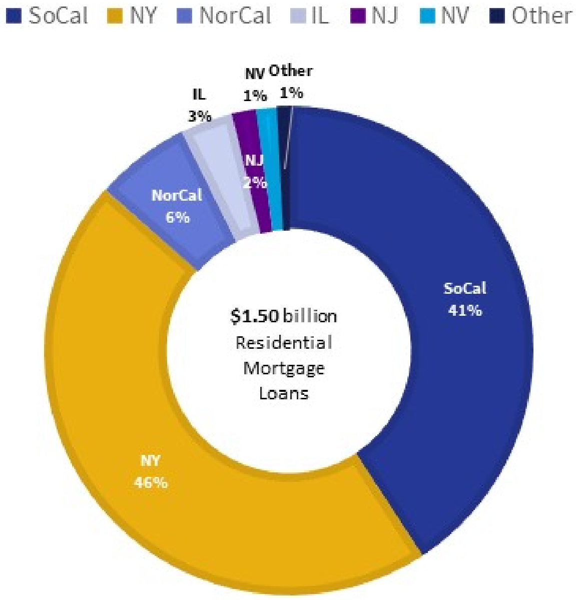


CRE and C&D Portfolio ($mm)

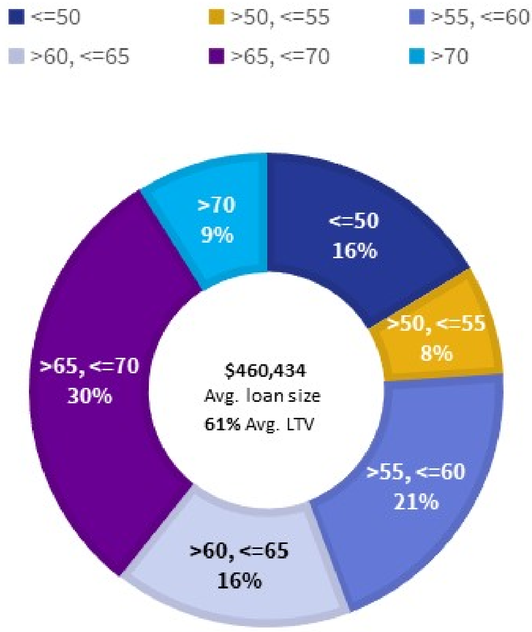


Residential Mortgage Portfolio as of September 30, 2023

Distribution by Geography



Distribution by LTV

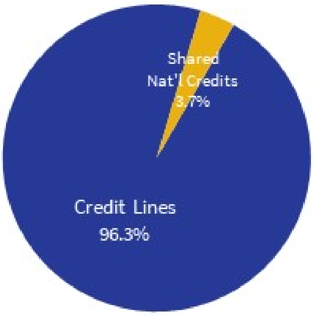


Business Line Profile: C&I | SBA

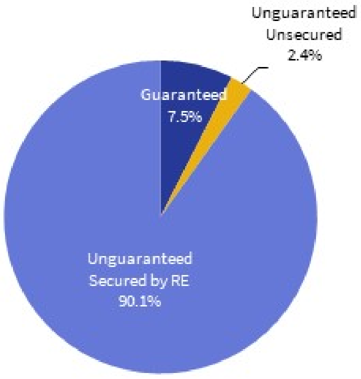
As of September 30, 2023:

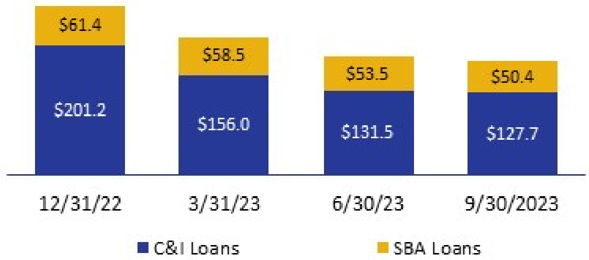
C&I Loans	SBA Loans	C&I and SBA Portfolio ($mm)

$127.7 million



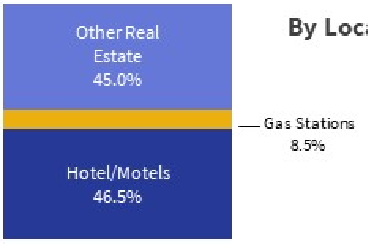
$50.4 million



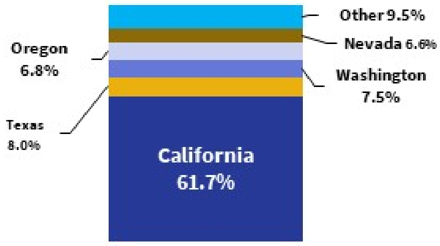


Unguaranteed SBA Loans:

By Business:



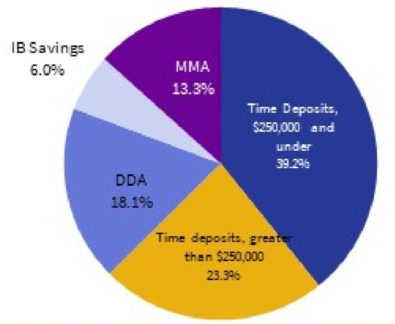
By Location:



Deposits

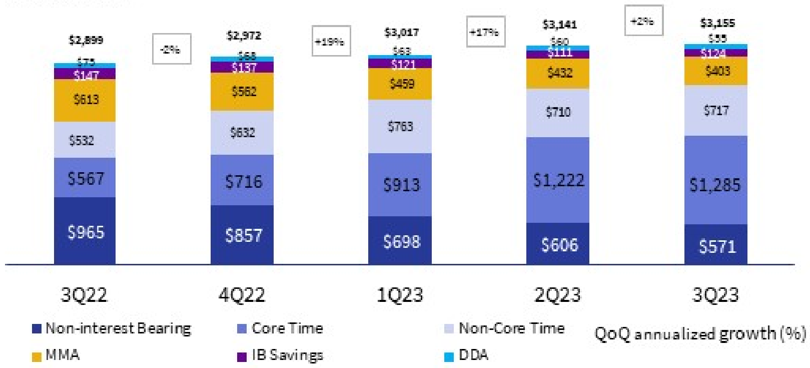
Total Deposits

$3,154 million

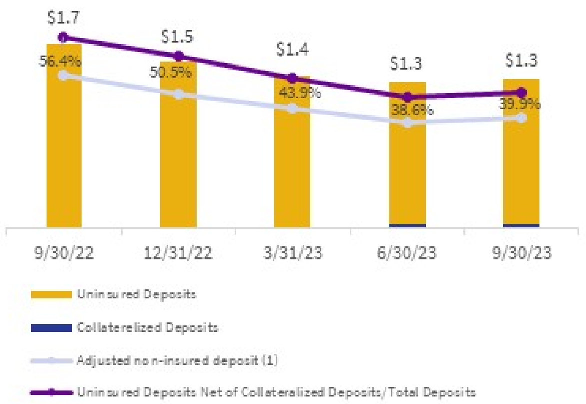


Average Deposit Growth – QoQ Annualized

$ in thousands

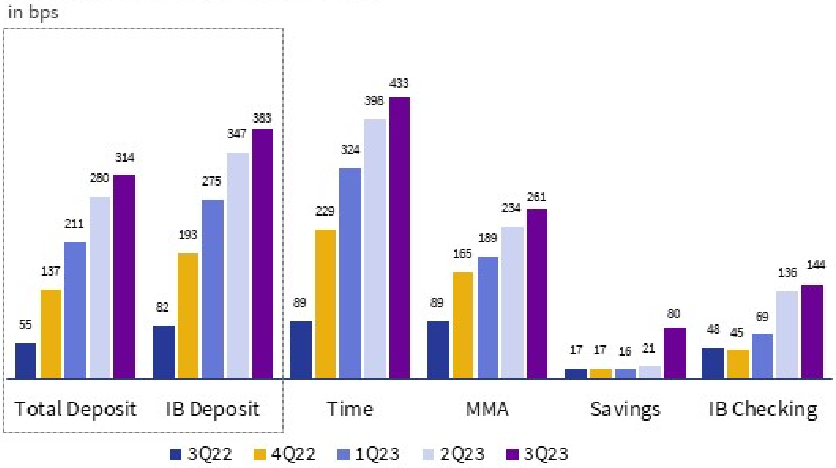


Uninsured Deposits ($ billions)



Average Cost of Deposits by Type

in bps



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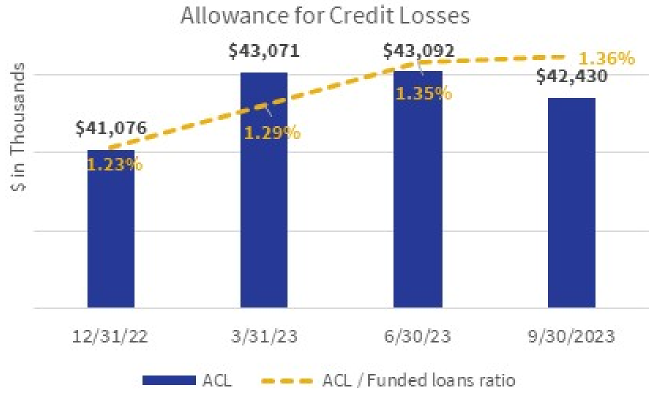
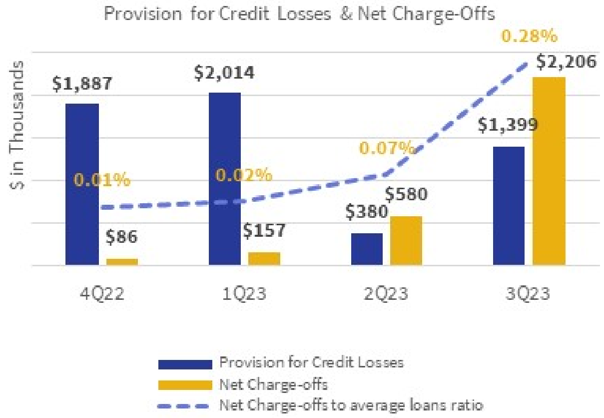
(1) Excludes REIT and Holdco Cash

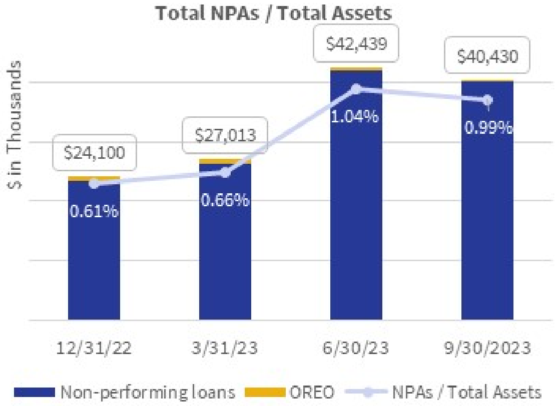
Allowance for Credit Losses & Credit Costs

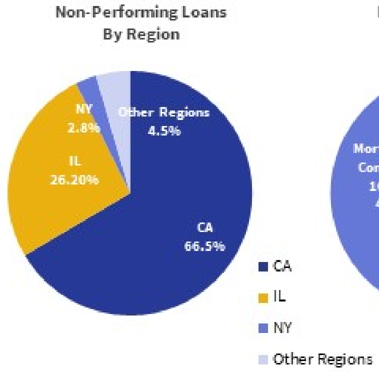


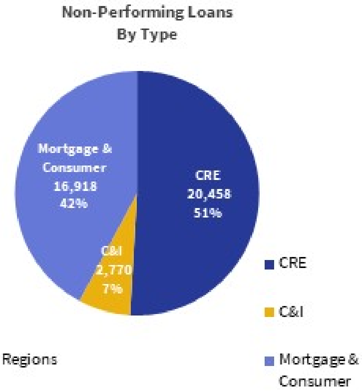


- Provision for credit losses of $1.4mm in 3Q23, increased from $380,000 in 2Q23; and allowance for credit losses decreased to $42.4mm from $43.1mm:
  - ~$792,000 increase resulted primarily due to two individually evaluated loans
  - ~ $227,000 increase related to qualitative adjustment
  - ACL / Funded loans ratio increased to 1.36% at September 30, 2023 from 1.35% at June 30, 2023
- Net charge-offs of $2.2 million in 3Q23, increased from $580,000 in 2Q23 due primarily to a $2mm charge-off of a CRE loan

Asset Quality Metrics : Non-Performing Assets



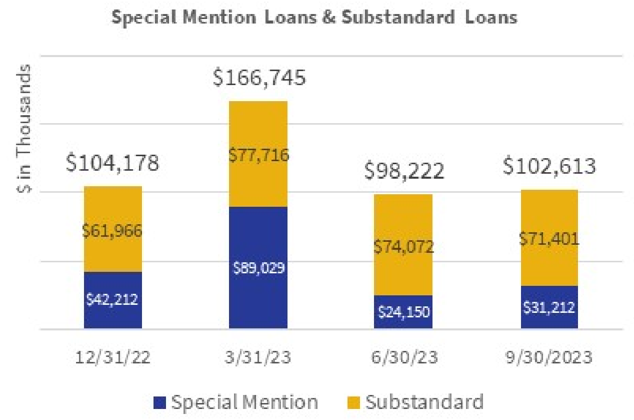


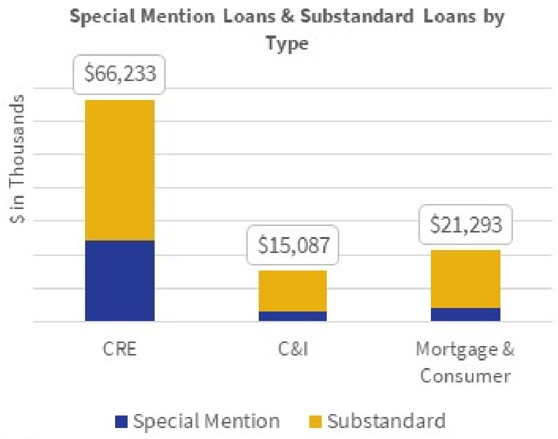


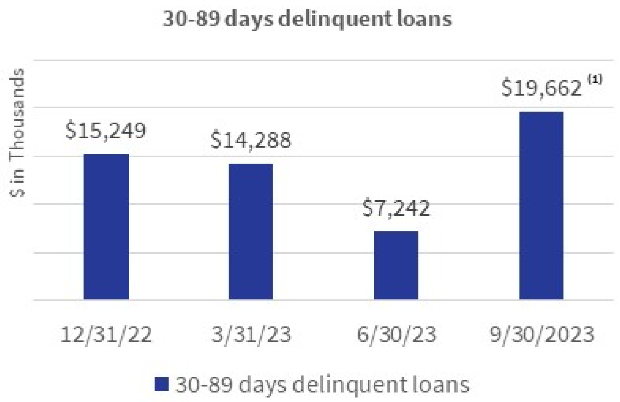
- Non-performing assets / Total assets decreased to 0.99% at 9/30/23 from 1.04% at 6/30/23 primarily due to the sale of one OREO in the amount of $293,000

- Average weighted LTV of non-performing loans is 76%. Break down by loan type:
  - CRE loans 96% LTV
  - C&I loans 55% LTV
  - Mortgage and consumer loans 55% LTV

Asset Quality Metrics : Loan Classifications and Delinquencies







- Special mention loans increased to $31.2 million at 9/30/23 from $24.2 million at 6/30/23, mainly due to the addition of two CRE loans in the amount of $6.7 million

- Substandard loans decreased to $71.4 million at 9/30/23 from $74.0 million at 6/30/23, mainly due to loan payoffs in 3Q23

- (1) 30-89 days delinquent loans increased to $19.7 million at September 30, 2023 from $7.2 million at June 30, 2023 primarily due to a new delinquent commercial real estate loan of $16.1 million for one business day payment delay, which reverted back to current in October 2023. The past due loans would have been $3.6 million excluding this loan.

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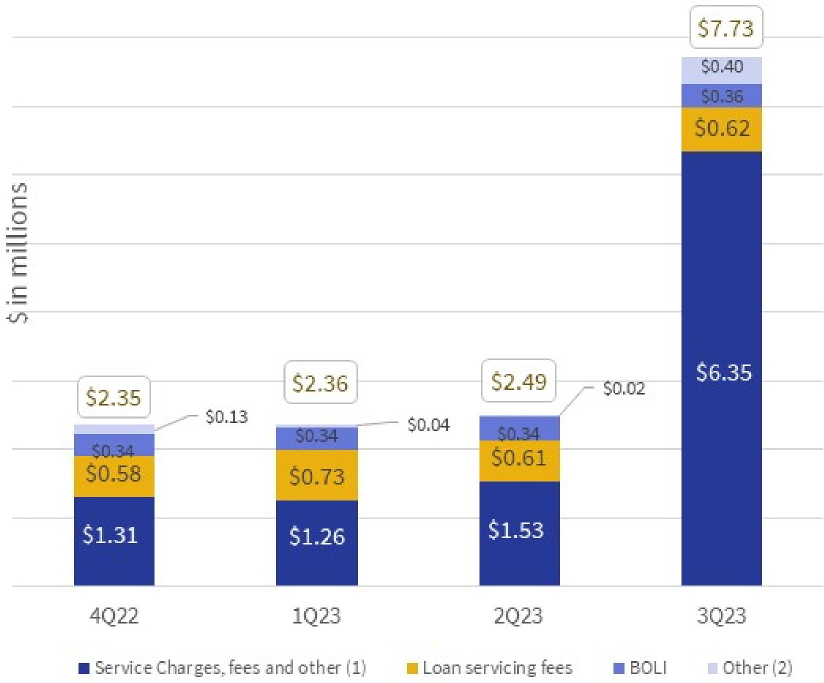
Noninterest Income Detail



- 3Q23 noninterest income of $7.7mm, increased from $2.5mm in 2Q23, mainly due to receipt of CDFI ERP award of $5 million.
- 3Q23 loan servicing fees increased from 2Q23, mainly due to increase in loans that the Bank services

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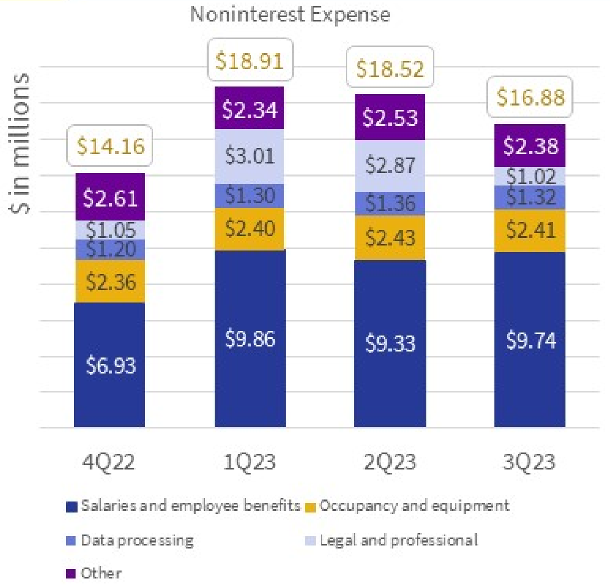
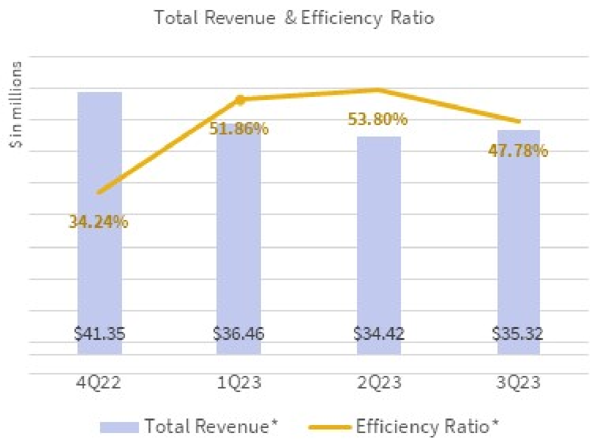
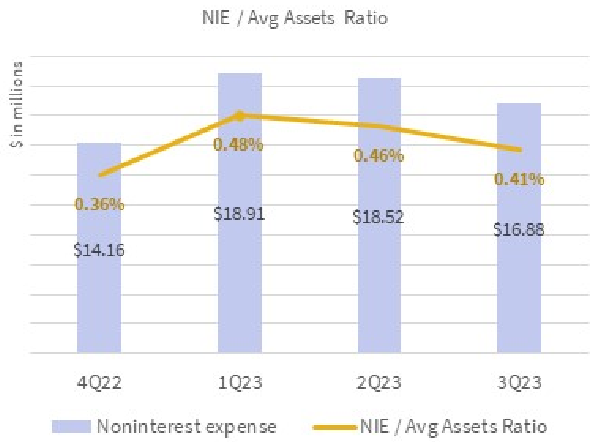
(1) Includes fees on deposit accounts, safe deposit box rent, and wealth management commissions, and CDFI ERP award
(2) Includes gain on sale of loans and unrealized (loss)/gain on derivatives

Operating Expense & Efficiency



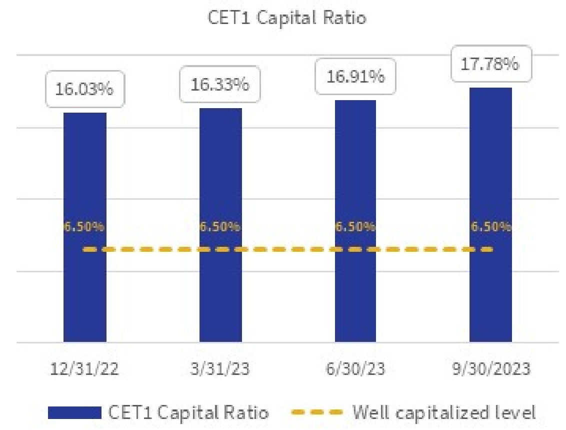


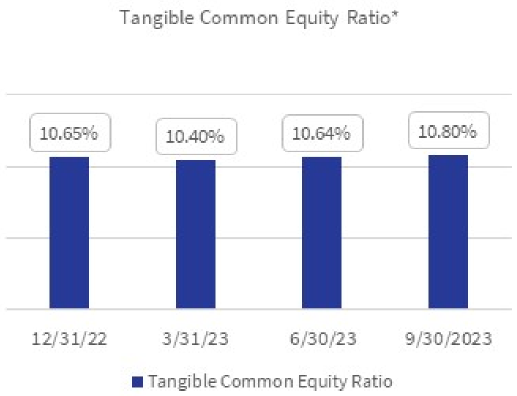


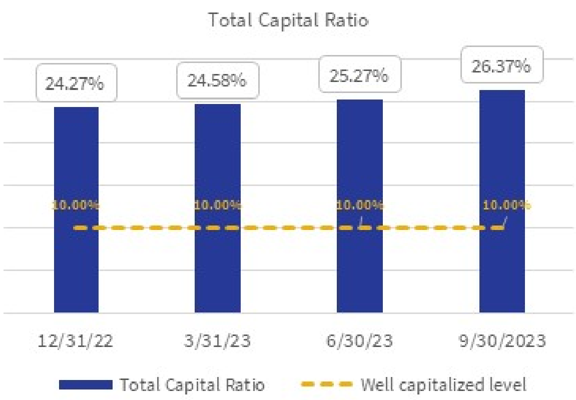
- 3Q23 noninterest expense of $16.9mm, decreased from $18.5mm in 2Q23
- Noninterest expense as a percentage of total average assets decreased to 0.41% in 3Q23 from 0.46% in 2Q23
- 3Q23 efficiency ratio* was 47.78%, down from 53.80% in 2Q23, mainly due to increase in total revenue*
- 3Q23 legal and professional fees decreased by $1.9mm from 2Q23 due to insurance coverage on SEC special investigation

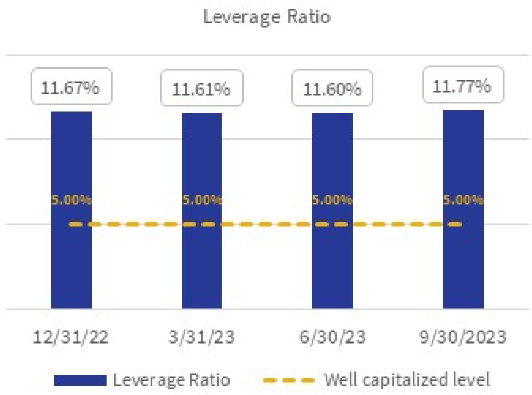
* See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Releases.

Accumulation of Strong Company Capital Ratios









- Accumulation of capital over quarters
- Remains some of the strongest capital ratios among peer banks
- No stock buybacks during 3Q23
- Quarterly common stock dividend of $0.16/share, equivalent to $0.64 per share annualized

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* See reconciliation of GAAP to non-GAAP financial measures in the appendix and in the Company's Earnings Press Releases.

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Appendix: Non-GAAP Reconciliations

Non-GAAP Reconciliation: Pre-Provision Net Revenue

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include "pre-provision net revenue." Our management uses these non-GAAP financial measures in its analysis of our performance and believes these are helpful to investors as an additional tool for further understanding our performance. The following table provides clarity to financial statement users regarding the ongoing performance of the Company and allow comparability to prior periods:

($ in thousands)	4Q22	1Q23	2Q23	3Q23
Net interest income before provision for credit losses	$38,993	$34,101	$31,926	$27,589
Total noninterest income	2,352	2,362	2,493	7,728
Total revenue	**$41,345**	**$36,463**	**$34,419**	**$35,317**
Total noninterest expense	14,156	18,911	18,517	16,876
Pre-provision net revenue	**$27,189**	**$17,552**	**$15,902**	**$18,441**

Non-GAAP Reconciliation: Tangible Common Equity and Tangible Assets

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include "tangible common equity to tangible assets," "tangible book value per share," and "return on average tangible common equity." Our management uses these non-GAAP financial measures in its analysis of our performance and believes these are helpful to investors as an additional tool for further understanding our performance. The following table reconciles shareholders' equity (on a GAAP basis) to tangible common equity and total assets (on a GAAP basis) to tangible assets, calculates our tangible book value per share, and reconciles return on average tangible common equity to its most comparable GAAP measure:

($ in thousands)	12/31/22	3/31/23	6/30/23	9/30/23
Tangible Common Equity:				
Total Shareholders' Equity	$484,563	$494,757	$500,290	$506,003
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(3,718)	(3,481)	(3,246)	(3,010)
Tangible Common Equity	**$409,347**	**$419,778**	**$425,546**	**$431,495**
Tangible Assets:				
Total Assets - GAAP	3,919,058	4,110,084	4,075,618	4,069,354
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(3,718)	(3,481)	(3,246)	(3,010)
Tangible Assets	**$3,843,842**	**$4,035,105**	**$4,000,874**	**$3,994,846**
Common Shares Outstanding	18,965,776	18,992,903	18,995,303	18,995,303
Tangible Common Equity to Tangible Assets Ratio	**10.65%**	**10.40%**	**10.64%**	**10.80%**
Tangible Book Value Per Share	**$21.58**	**$22.10**	**$22.40**	**$22.72**
Average Tangible Common Equity:				
Average Shareholders' Equity	$477,964	$492,300	$500,062	$504,470
Adjustments				
Goodwill	(71,498)	(71,498)	(71,498)	(71,498)
Core Deposit Intangible	(3,882)	(3,636)	(3,400)	(3,165)
Average Tangible Common Equity	**$402,584**	**$417,166**	**$425,164**	**$429,807**
Net Income Available to Common Shareholders	$17,581	10,970	10,949	11,965
Return on Average Tangible Common Equity	**17.33%**	**10.66%**	**10.33%**	**11.04%**

Exhibit 99.3

Contact: **Alex Ko**
EVP/Chief Financial Officer
(213) 533-7919

RBB Bancorp Declares Quarterly Cash Dividend of $0.16 Per Share

LOS ANGELES, October 19, 2023 /Businesswire/ -- RBB Bancorp (NASDAQ: RBB) and its subsidiaries, Royal Business Bank ("the Bank") and RBB Asset Management Company ("RAM"), collectively referred to herein as "the Company", announced that its Board of Directors has declared a quarterly cash dividend of $0.16 per share. The dividend is payable on November 10, 2023 to common shareholders of record as of October 30, 2023.

Corporate Overview

RBB Bancorp is a bank holding company headquartered in Los Angeles, California. As of March 31, 2023, the Company had total assets of $4.1 billion. Its wholly-owned subsidiary, the Bank, is a full service commercial bank, which provides business banking services to the Asian communities in Los Angeles County, Orange County, and Ventura County in California, in Las Vegas, Nevada, in Brooklyn, Queens, and Manhattan in New York, in Edison, New Jersey, in the Chicago neighborhoods of Chinatown and Bridgeport, Illinois, and on Oahu, Hawaii. Bank services include remote deposit, E-banking, mobile banking, commercial and investor real estate loans, business loans and lines of credit, commercial and industrial loans, SBA 7A and 504 loans, 1-4 single family residential loans, automobile lending, trade finance, a full range of depository account products and wealth management services. The Bank has nine branches in Los Angeles County, two branches in Ventura County, one branch in Orange County, California, one branch in Las Vegas, Nevada, three branches and one loan operation center in Brooklyn, three branches in Queens, one branch in Manhattan in New York, one branch in Edison, New Jersey, two branches in Chicago, Illinois, and one branch in Honolulu, Hawaii. The Company's administrative and lending center is located at 1055 Wilshire Blvd., Los Angeles, California 90017, and its finance and operations center is located at 7025 Orangethorpe Ave., Buena Park, California 90621. The Company's website address is www.royalbusinessbankusa.com.

Safe Harbor

Certain matters set forth herein (including the exhibits hereto) constitute forward-looking statements relating to the Company's current business plans and expectations and our future financial position and operating results. These forward-looking statements are subject to risks and uncertainties that could cause actual results, performance and/or achievements to differ materially from those projected. These risks and uncertainties include, but are not limited to, business and economic conditions generally and in the financial services industry, nationally and within our current and future geographic markets, including the tight labor market, ineffective management of the U.S. federal budget or debt or turbulence or uncertainly in domestic of foreign financial markets; the strength of the United States economy in general and the strength of the local economies in which we conduct operations; our ability to attract and retain deposits and access other sources of liquidity; possible additional provisions for loan losses and charge-offs; credit risks of lending activities and deterioration in asset or credit quality; extensive laws and regulations and supervision that we are subject to, including potential supervisory action by bank supervisory authorities; increased costs of compliance and other risks associated with changes in regulation, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; compliance with the Bank Secrecy Act and other money laundering statutes and regulations; potential goodwill impairment; liquidity risk; fluctuations in interest rates; the transition away from the London Interbank Offering Rate ("LIBOR") and related uncertainty as well as the risks and costs related to our adopted alternative reference rate, including the Secured Overnight Financing Rate ("SOFR"); risks associated with acquisitions and the expansion of our business into new markets; inflation and deflation; real estate market conditions and the value of real estate collateral; environmental liabilities; our ability to compete with larger competitors; our ability to retain key personnel; successful management of reputational risk; severe weather, natural disasters, earthquakes, fires; or other adverse external events could harm our business; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, including the war between Russia and Ukraine, which could impact business and economic conditions in the United States and abroad; public health crises and pandemics, including the COVID-19 pandemic, and their effects on the economic and business environments in which we operate, including our credit quality and business operations, as well as the impact on general economic and financial market conditions; general economic or business conditions in Asia, and other regions where the Bank has operations; failures, interruptions, or security breaches of our information systems; climate change, including any enhanced regulatory, compliance, credit and reputational risks and costs; cybersecurity threats and the cost of defending against them; our ability to adapt our systems to the expanding use of technology in banking; risk management processes and strategies; adverse results in legal proceedings; the impact of regulatory enforcement actions, if any; certain provisions in our charter and bylaws that may affect acquisition of the Company; changes in tax laws and regulations; the impact of governmental efforts to restructure the U.S. financial regulatory system; the impact of future or recent changes in the Federal Deposit Insurance Corporation ("FDIC") insurance assessment rate of the rules and regulations related to the calculation of the FDIC insurance assessment amount; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the SEC, the Public Company Accounting Oversight Board, the Financial Accounting Standards Board ("FASB") or other accounting standards setters, including Accounting Standards Update ("ASU" or "Update") 2016-13 (Topic 326, "Measurement of Current Losses on Financial Instruments, commonly referenced as the Current Expected Credit Losses Model ("CECL"), which changed how we estimate credit losses and may further increase the required level of our allowance for credit losses in future periods; market disruption and volatility; fluctuations in the Bancorp's stock price; restrictions on dividends and other distributions by laws and regulations and by our regulators and our capital structure; issuances of preferred stock; our ability to raise additional capital, if needed, and the potential resulting dilution of interests of holders of our common stock; the soundness of other financial institutions; our ongoing relations with our various federal and state regulators, including the SEC, FDIC, FRB and California DFPI (formerly DBO); our success at managing the risks involved in the foregoing items and all other factors set forth in the Company's public reports, including its Annual Report as filed under Form 10-K and Form 10-K/A for the year ended December 31, 2022, and particularly the discussion of risk factors within that document. The Company does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law. Any statements about future operating results, such as those concerning accretion and dilution to the Company's earnings or shareholders, are for illustrative purposes only, are not forecasts, and actual results may differ.