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BV FINANCIAL, INC. ANNOUNCES FINANCIAL RESULTS,

Baltimore, Maryland, August 2, 2019– BV Financial, Inc. (OTCBB: BVFL), the holding company for BayVanguard Bank, today reported net income of \$779,000, or \$0.11 per diluted share, for the quarter ended June 30, 2019 compared to net income of \$140,000, or \$0.05 per diluted share, for the quarter ended June 30, 2018. The results reflect the first full quarter of operations after the close of the merger with Kopernik Bank on February 28, 2019. Net income for the six-month period ended June 30, 2019 was \$1.1 million or \$0.20 per diluted share compared to net income of \$244,000 or \$0.08 per diluted share in the six-month period ended June 30, 2018.

Non-performing assets at June 30, 2019 totaled \$3.0 million consisting of \$2.3 million in nonperforming loans and \$0.7 million on other real estate owned, compared to \$1.5 million at June 30, 2018, consisting of \$0.8 million in non-performing loans and \$0.7 million in other real estate owned. At June 30 2019, the loan loss allowance was \$1.7 million, which represented 0.69% of total loans and 73.0% of non-performing loans compared to \$1.8 million at June 30, 2018, which represented 1.43% of total loans and 214.8% of non-performing loans. In addition, at June 30, 2019, the Bank had a credit impairment allowance of \$1.6 million that is not included in the loan loss allowance. The credit impairment allowance was established for loans acquired in the Kopernik and Vigilant mergers.

At June 30, 2019, BV Financial, Inc. had total assets of \$299.6 million, net loans of \$238.6 million, deposits of \$220.9 million and total stockholders' equity of \$64.6 million compared to \$167.2 million, \$124.6 million, \$138.7 million and \$21.6 million at June 30, 2018, respectively.

BayVanguard's Tier 1 leverage capital ratio was 20.04% at June 30, 2019 compared to 13.04% at June 30, 2018. This ratio and the Bank's other capital measurements continue to exceed all regulatory standards for "well-capitalized" financial institutions.

This press release may contain certain forward-looking statements that are based on management's current expectations regarding economic, legislative and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values and competition, changes in accounting principles, policies or guidelines, changes in legislation or regulation and other economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, pricing, products and services.

BV Financial, Inc. is the parent company of BayVanguard Bank. BayVanguard Bank is headquartered in Baltimore, Maryland with seven branches in the Baltimore metropolitan area.

The Bank is a full service community-oriented financial institution dedicated to serving the financial service needs of consumers and businesses within its market area.

BV Financial, Inc.
 Consolidated Financial Highlights
 (In thousands, except per share data)

	<u>6/30/2019</u>	<u>6/30/2018</u>
Selected Balance Sheet Data: (unaudited)		
Total assets	\$299,571	\$167,206
Investment securities	15,707	19,009
Loans receivable, net	238,642	124,608
Total deposits	220,907	138,685
Borrowings	3,000	3,000
Stockholders' equity	64,561	21,650

	Three months ended June 30,		Six months ended June 30,	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Operating Results:	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest income	\$ 3,256	\$ 1,743	\$ 5,572	\$ 3,410
Interest expense	474	187	767	383
Net interest income	<u>2,782</u>	<u>1,556</u>	<u>4,805</u>	<u>3,027</u>
Provision for loan losses	30	(66)	50	(6)
Net interest income after provision	<u>2,752</u>	<u>1,622</u>	<u>4,755</u>	<u>3,033</u>
Non-interest income	135	132	200	225
Non-interest expense	<u>1,805</u>	<u>1,247</u>	<u>3,488</u>	<u>2,613</u>
Income before income taxes	<u>1,082</u>	<u>507</u>	<u>1,467</u>	<u>645</u>
Income taxes	303	367	392	401
Net income	<u>\$ 779</u>	<u>\$ 140</u>	<u>\$ 1,075</u>	<u>\$ 244</u>
Diluted income per share	<u>\$ 0.11</u>	<u>\$ 0.05</u>	<u>\$ 0.20</u>	<u>\$ 0.08</u>