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## **BV FINANCIAL, INC. ANNOUNCES FINANCIAL RESULTS**

Baltimore, Maryland, November 3, 2017 – BV Financial, Inc. (OTCBB: BVFL), the holding company for Bay-Vanguard Federal Savings Bank, today reported net income of \$170,000, or \$0.06 per diluted share, for the quarter ended September 30, 2017 compared to \$163,000, or \$0.05 per diluted share, for the quarter ended September 30, 2016.

Non-performing assets at September 30, 2017 totaled \$2.5 million consisting of \$2.3 million in nonperforming loans and \$0.2 million on other real estate owned, compared to \$1.5 million at June 30, 2017, consisting of \$1.2 million in non-performing loans and \$0.3 million in other real estate owned. At September 30, 2017, the loan loss allowance was \$2.1 million, which represented 1.63% of total loans and 89.6% of non-performing loans compared to \$2.1 million at June 30, 2017, which represented 1.63% of total loans and 180.6% of non-performing loans. In addition at September 30, 2017, the Bank had a credit impairment allowance of \$499,000 that is not included in the loan loss allowance. The credit impairment allowance was established for loans acquired in the Vigilant merger.

Total assets decreased to \$165.3 million at September 30, 2017 compared to \$171.1 million at June 30, 2017. Loans decreased by \$1.3 million as the Bank experienced the pay-off of two substantial CRE loans due to sales of the underlying collateral. Deposits decreased \$4.4 million primarily due primarily to both retail and commercial customers utilizing these funds to purchase assets. Stockholders' equity increased \$179,000 as a result of net income and accumulated other comprehensive income.

Bay-Vanguard's Tier 1 leverage capital ratio was 12.05% at September 30, 2017 compared to 11.80% at June 30, 2017. This ratio and the Bank's other capital measurements continue to exceed all regulatory standards for "well-capitalized" financial institutions.

On November 1 2017 at the annual meeting of BV Financial, Inc., the following Directors were elected to three-year terms:

Joseph S. Galli  
Veronica Koch  
Brian K. McHale  
George Philippou

Additionally, the BV Financial, Inc. Stock Option Plan was approved and the appointment of Rowles & Company, LLC as the Company's independent registered public accounting firm was ratified.

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 Bay-Vanguard Federal Savings Bank. Bay-Vanguard Federal Savings Bank is headquartered in Baltimore, Maryland with four other 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>9/30/2017</u>	<u>6/30/2017</u>
Selected Balance Sheet Data: (unaudited)		
Total assets	\$165,260	\$171,087
Investment securities	19,753	20,850
Loans receivable, net	124,762	126,095
Total deposits	137,646	142,063
Borrowings	3,043	3,057
Stockholders' equity	21,801	21,622
Three months ended September 30,		
	<u>2017</u>	<u>2016</u>
Operating Results: (unaudited)		
Interest income	\$ 1,681	\$ 1,746
Interest expense	197	200
Net interest income	<u>1,484</u>	<u>1,546</u>
Provision for loan losses	60	116
Net interest income after provision	1,424	1,430
Non-interest income	97	96
Non-interest expense	1,262	1,283
Income before income taxes	259	243
Income taxes	89	80
Net income	<u>\$ 170</u>	<u>\$ 163</u>
Diluted income per share	<u>\$ 0.06</u>	<u>\$ 0.05</u>