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News Release – First Quarter 2010 Earnings

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FOR IMMEDIATE RELEASE
New Jersey Community Bank Reports First Quarter 2010 Results

FREEHOLD, NJ, April 14, 2010 – New Jersey Community Bank (OTCBB: NJCB) (the “Bank”) announced net loss for the first quarter of 2010 of \$112 thousand, decreasing \$268 thousand from the \$380 thousand loss reported for the first quarter of 2009. For the quarter, loss per share was \$(0.07), compared with \$(0.23) per share in the prior-year first quarter.

Robert D. O'Donnell, Chairman and CEO and James A. Kinghorn, President and COO commented, "While the current economic downturn continues to impact the financial sector, we are pleased with the overall results of the first quarter 2010. We remain committed to our business plan of strategic growth and improved earnings in the months ahead."

For the quarter, net interest income totaled \$673 thousand, increasing \$466 thousand year over year primarily as a result of an increase in average earning assets coupled with an increase in net interest margin. The provision for loan loss increased to \$113 thousand, compared with \$68 thousand in the year-ago quarter, as a result of the growth in the loan portfolio. Non-interest expense totaled \$763 thousand for the quarter, an increase of \$211 thousand from year-ago quarter, primarily due to the growth of the bank.

Mr. O'Donnell and Mr. Kinghorn also noted, "We are mindful of our lending practices given today's economic conditions, including the real estate market. At March 31, 2010, we had one non-performing loan and there were no charge-offs during the quarter. The allowance for loan loss at period-end was 1.14% of total loans."

At March 31, 2010, total assets were \$94.2 million, up \$6.0 million since December 31, 2009. Total loans increased \$10.0 million to \$68.4 million in the first quarter from \$58.4 million reported at December 31, 2009. Total deposits grew by \$6.1 million since December 31, 2009, totaling \$81.1 million at March 31, 2010. Shareholders' equity totaled \$13.0 million as of March 31, 2010. The Bank's capital ratios exceed the regulatory requirements of a well capitalized financial institution.

About the Bank

New Jersey Community Bank is a state-chartered commercial bank headquartered in Freehold, New Jersey. The Bank operates two full-service banking offices in the central New Jersey county of Monmouth. The Bank provides traditional commercial and retail banking services to small businesses and consumers. For additional information about New Jersey Community Bank, please visit www.njcbk.com or call 732-431-2265.

Forward-Looking Statements

This release contains forward-looking statements relating to present or future trends or factors affecting the banking industry, and specifically the financial condition and results of operations, including without limitation, statements relating to the earnings outlook of the Bank, as well as its operations, markets and products. Actual results could differ materially from those indicated. Among the important factors that could cause results to differ materially are interest rate changes, change in economic climate, which could materially impact credit quality trends and the ability to generate loans, changes in the mix of the Bank's business, competitive pressures, changes in accounting, tax or regulatory practices or requirements, resolution of tax reviews, and those risk factors detailed in the Bank's periodic reports. The Bank undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this release.

New Jersey Community Bank

Statements of Financial Condition

(dollars in thousands)

	March 31, 2010	December 31, 2009
Assets	(unaudited)	
Cash and due from banks-non-interest bearing	\$ 1,233	\$ 839
Federal funds sold	13,614	17,109
Total Cash and Cash Equivalents	14,847	17,948
Due from banks - interest bearing	1,276	1,524
Investment Securities:		
Available-for-sale	6,959	7,495
Held-to-maturity	256	256
Total Investment Securities	7,215	7,751
Loans Receivable, net of unearned income	68,421	58,392
Less: Allowance for loan losses	(777)	(664)
Net Loans	67,644	57,728
Premises and equipment, net	2,612	2,652
Accrued interest receivable	236	206
Other assets	380	400
Total Assets	\$ 94,210	\$ 88,209
Liabilities and Shareholders' Equity		
Liabilities		
Deposits:		
Non-interest bearing	\$ 5,116	\$ 4,382
Savings, NOW and money market	12,799	11,789
Time deposits under \$100M	19,703	22,816
Time deposits \$100M and over	43,467	36,027
Total Deposits	81,085	75,014
Accrued interest payable	4	3
Other liabilities	87	66
Total Liabilities	81,176	75,083
Shareholders' Equity		
Common stock, \$2 par value; authorized 10,000,000 shares; issued and outstanding 1,648,783 shares	3,298	3,297
Surplus	13,391	13,348
Accumulated Deficit	(3,650)	(3,538)
Accumulated other comprehensive income	(5)	19
Total Shareholders' Equity	13,034	13,126
Total Liabilities and Shareholders' Equity	\$ 94,210	\$ 88,209

New Jersey Community Bank

Statements of Operations

(dollars in thousands, except per share data)

	Three Months Ended March 31,	
	2010	2009
Interest Income	(unaudited)	
Loans receivable, including fees	\$ 962	\$ 387
Investment securities	47	4
Federal funds sold	7	7
Due from banks - interest bearing	6	2
Total Interest Income	<u>1,022</u>	<u>400</u>
Interest Expense		
Deposits	349	193
Total Interest Expense	<u>349</u>	<u>193</u>
Net Interest Income before Provision for Loan Loss	673	207
Provision for Loan Loss	113	68
Net Interest Income after Provision for Loan Loss	<u>560</u>	<u>139</u>
Non-Interest Income		
Fees and service charges on deposit accounts	78	23
Loan fee income	4	2
All other income	9	8
Total Non-Interest Income	<u>91</u>	<u>33</u>
Non-Interest Expense		
Salaries and employee benefits	446	329
Occupancy and equipment	148	111
Data processing services	26	23
Professional and other fees	38	27
Advertising and promotion	1	5
Federal insurance assessment	30	12
Other operating expenses	74	45
Total Non-Interest Expenses	<u>763</u>	<u>552</u>
Net Loss	<u>\$ (112)</u>	<u>\$ (380)</u>
Loss per share:		
Basic	\$ (0.07)	\$ (0.23)
Diluted	(0.07)	(0.23)