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Subject: Community Shores Bank Corp. Posts Sixth Consecutive Quarter of Profitability

Community Shores Bank Corp. Posts Sixth Consecutive Quarter of Profitability

MUSKEGON, Mich., April 16 /PRNewswire-FirstCall/ --
Community Shores Bank Corporation (OTC Bulletin Board: CSHB) posted its sixth consecutive quarter of profitability and double-digit growth in assets, loans and deposits for the first quarter of 2002, Jose' A. Infante, President and CEO, reported today.

Net income for the quarter was \$165,671, or \$0.14 per share, up sharply from net income of \$3,796, \$0.00 per share, for the first quarter of 2001. The improvement reflects healthy increases in both interest income and noninterest income. Net interest income rose 32% to \$1,252,730, from \$952,642 a year ago. Noninterest income jumped 12% to \$186,451, from \$166,821 the year before. Service-charge income continues to increase as a result of a larger deposit base.

The balance sheet saw substantial growth, as well. Total assets rose 26% to \$174,328,887 from \$138,126,857 the year before. Loans increased 23% to \$124,660,237 from \$101,152,885 at the close of 2001's first quarter. Deposits rose 28% to \$137,611,015 from \$107,761,545 a year ago.

Mr. Infante said, "We had an outstanding quarter despite some softness in the economy. Our lending team did a great job of adding quality loans to our portfolio and we were able to add to our deposit base in the face of historically low rates. We now have the fifth largest deposit base in Muskegon County. Business activity and commercial loan demand remain strong. Consumer spending remains surprisingly vigorous. Home sales and mortgage activity are still quite high. We are optimistic about the second quarter and second half of 2002. We posted four profitable quarters in 2001 and our goal is to improve upon those results in 2002. An earnings increase of 14 cents per share over what was earned for the same quarter last year is a great start. "

Community Shores Bank Corporation is the holding company for Community Shores Bank, which opened in January 1999. The Bank serves Muskegon and North Ottawa counties with a full range of commercial and consumer services, including deposit, checking, lending, trust, investment and mortgages for businesses and individuals from its main office in Norton Shores and branches in Grand Haven and North Muskegon. Marketmakers include Howe Barnes Investments, Inc., Hilliard Lyons, Raymond James Financial and Wedbush Morgan.

Forward-Looking Statements. This news release contains comments or information that constitute forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995), which involve significant risks and uncertainties. Actual results may differ materially from the results discussed in the forward-looking statements. Factors that may cause such a difference include: changes in interest rate and interest rate relationships; demand for products and services; the degree of competition by traditional and non-traditional competitors; changes in banking regulation; changes in tax laws; changes in prices, levies, and assessments; the impact of technological advances; governmental and regulatory policy changes; the outcomes of contingencies; trends in customer behavior and their ability to repay loans; changes in the national and local economy; and other

factors included in the Corporation's filings with the Securities and Exchange Commission. The Corporation assumes no responsibility to update forward-looking statements.

Community Shores Bank Corporation
Condensed Consolidated Statements of Condition
(Unaudited)

	March 31, 2002	December 31 2001	March 31, 2001
ASSETS			
Cash and due from financial institutions	\$6,091,400	\$2,191,280	\$4,203,522
Interest-bearing deposits in other financial institutions	70,461	79,641	354,083
Federal funds sold	6,250,000	0	9,050,000
Total cash and cash equivalents	12,411,861	2,270,921	13,607,605
Securities			
Available for sale (at fair value)	34,241,824	24,671,925	20,043,906
Held to maturity (fair value of \$60,000 at December 31, 2001)	60,000	60,000	0
Total securities	34,301,824	24,731,925	20,043,906
Loans	124,660,237	118,115,580	101,152,885
Less: Allowance for loan losses	1,675,599	1,535,543	1,321,094
Net loans	122,984,638	116,580,037	99,831,791
Federal Home Loan Bank stock	425,000	425,000	300,000
Premises and equipment, net	3,112,831	3,173,724	3,398,149
Accrued interest receivable	694,911	703,433	715,721
Other assets	397,822	306,236	229,685
Total assets	\$174,328,887	\$148,191,276	\$138,126,857
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non interest-bearing	\$9,945,750	\$9,217,298	\$6,940,380
Interest-bearing	127,665,265	100,931,036	100,821,165
Total deposits	137,611,015	110,148,334	107,761,545
Federal funds purchased and repurchase agreements	17,556,381	18,964,598	11,875,355
Federal Home Loan Bank advances	6,000,000	6,000,000	6,000,000
Notes Payable	3,500,000	3,400,000	2,855,000
Accrued expenses and other liabilities	669,374	544,256	962,100
Total liabilities	165,336,770	139,057,188	129,454,000
Shareholders' Equity			
Preferred Stock, no par value: 1,000,000 shares authorized and none issued	0	0	0
Common Stock, no par value: 9,000,000	10,871,211	10,871,211	10,871,211

shares authorized and 1,170,000 shares issued and outstanding			
Retained deficit	(2,025,261)	(2,190,931)	(2,615,503)
Accumulated other comprehensive loss	146,167	453,808	417,149
Total shareholders' equity	8,992,117	9,134,088	8,672,857
Total liabilities and shareholders' equity	\$174,328,887	\$148,191,276	\$138,126,857

Community Shores Bank Corporation
Condensed Consolidated Statements of Income
(Unaudited)

	Three Months Ended 03/31/02	Three Months Ended 03/31/01
Interest and dividend income		
Loans, including fees	\$2,159,850	\$2,218,522
Securities	326,999	319,317
Federal funds sold, FHLB dividends and other income	67,991	100,199
Total interest income	2,554,840	2,638,038
Interest expense		
Deposits	1,078,248	1,440,499
Repurchase agreements and federal funds purchased and other debt	84,986	109,131
Federal Home Loan Bank advances and notes payable	138,876	135,766
Total interest expense	1,302,110	1,685,396
Net interest Income	1,252,730	952,642
Provision for loan losses	127,800	101,500
Net interest income after provision for loan losses	1,124,930	851,142
Noninterest income		
Service charges on deposit accounts	99,673	97,739
Mortgage loan referral fees	44,935	35,553
Gain (loss) on disposition of securities	0	5,036
Other	41,843	28,493
Total noninterest income	186,451	166,821
Noninterest expense		
Salaries and employee benefits	619,423	557,565
Occupancy	71,376	60,148
Furniture and equipment	110,867	112,940
Advertising	14,211	22,020
Data Processing	57,126	40,968
Professional services	42,284	55,674
Other	230,423	164,852
Total noninterest expense	1,145,710	1,014,167
Income before income taxes	165,671	3,796

Federal income tax expense	0	0
Net Income	\$165,671	\$3,796
Weighted average shares outstanding	1,170,000	1,170,000
Basic and diluted loss per share	\$0.14	\$0.00

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