

Dear Shareholder:

April 20, 2008

Orange Community Bancorp is pleased to present our unaudited operating results for the first quarter ended March 31, 2008.

The Bancorp experienced, growth in loans and shrinking deposits during the first quarter compared to first quarter of 2007. Total assets were \$207.4 million as of March 31, 2008 compared to total assets of \$215.5 million as of March 31, 2007, a decrease of \$8.1 million or 3.8%. Loans were \$135.0 million as of March 31, 2008 compared to loans of \$115.0 million as of March 31, 2007, an increase of \$20.0 million or 17.4%. Deposits were \$184.8 million as of March 31, 2008 compared to deposits of \$194.7 million as of March 31, 2007, a decrease of \$9.9 million or 5.1%.

The Bancorp recorded quarterly net earnings of \$325,000 or \$0.13 per share for the first quarter ended March 31, 2008, representing a decrease of \$232,000 from the net earnings of \$557,000 or \$0.22 per share for the first quarter ended March 31, 2007. This is our twenty-sixth consecutive profitable quarter. The decrease in earnings is attributed to additional personnel cost, decreased short term interest rates and a smaller securities portfolio.

Our first quarter 2008 financial results are reflective of the current economic environment as interest rates decreased by 225 basis points since the beginning of the year. The Company continued to grow loans at a planned rate by servicing our existing clientele and attracting new customers. Assets will continue to grow, with lower but positive income results for 2008. We are extremely proud of our Management and Staff for achieving and being recognized for the sixth consecutive year as a **Super Premier Performing Bank** by The Findley Reports. We are honored to be only one of five Orange County banks to receive this very prestigious award for 2007.

We thank all of our shareholders, Board of Directors and dedicated staff for the achievements to date knowing that "The personal touch of hometown banking with today's technology" is working.

Daniel T. Armstrong
Chairman of the Board

Larry A. Sallinger
Chief Executive Officer

ORANGE COMMUNITY BANK

OFFICERS

- | | | |
|---|---|---|
| LARRY A. SALLINGER
<i>Chief Executive Officer</i> | MATT BAUMANN
<i>Vice President
Branch Manager</i> | JOSEY PANASITI
<i>Vice President
Business Development</i> |
| RUSSELL M. MOORE
<i>President</i> | MORTON BRAVER
<i>Vice President
Commercial Loans</i> | PAULA SANCHEZ
<i>Vice President
Business Development</i> |
| JERRO M. OTSUKI
<i>Executive Vice President
Chief Operating Officer
Chief Financial Officer</i> | SALLY A. CROUCH
<i>Vice President
Administrative Services</i> | FRAN STEINBERG
<i>Vice President
Commercial Loans</i> |
| RICHARD C. BIANCHINI
<i>Executive Vice President
Credit Administrator</i> | JANIS CRUSE
<i>Vice President
Business Development</i> | AGNES STREIBER
<i>Vice President
Operations Manager</i> |
| DAN DENCKER
<i>Senior Vice President
Senior Lender</i> | JULIE ECKER
<i>Vice President
Controller</i> | DELAYNE TOWNSEN
<i>Vice President
BSA Officer</i> |
| JACK MOORE
<i>Senior Vice President
Customer Relations</i> | | |

HOURS

- **LOBBY** Monday - Thursday 9 AM - 5 PM
Friday 9 AM - 6 PM
+Saturday 9 AM - 1 PM

+ Orange and Huntington Beach locations

- **DRIVEUP*** Monday - Thursday 8:30 AM - 5 PM
Friday 8:30 AM - 6 PM

*Orange location only

- **24 HOUR ATM**
- **24 HOUR TELEPHONE BANKING**
1-866-2ORANGE / 1-866-267-2643
- **24 HOUR ONLINE BANKING**
- **www.orangecommunitybank.net**

SERVICES

- **PERSONAL LOANS** / Overdraft Protection • Auto • Home Equity Lines • Personal
- **BUSINESS LOANS**/ Equipment • Lines of Credit • Commercial • Installment • Commercial Real Estate
- **DEPOSIT PRODUCTS** / Checking and Savings • Money Market • Certificates of Deposit

OFFICES

- ORANGE**
1045 W. Katella Ave., Suite 100, Orange, CA 92867
(714) 532-0700 / Fax(714) 532-0701
- ANAHEIM**
3100 E. Miraloma Ave., Suite 140, Anaheim, CA 92806
(714) 237-0070 / Fax (714) 237-0907
- HUNTINGTON BEACH**
6491 Edinger Avenue, Huntington Beach, CA 92647
(714)230-8770 / Fax (714) 230-8440

Member FDIC



ORANGE COMMUNITY BANCORP

FIRST QUARTER REPORT

March 31, 2008





BALANCE SHEETS

(In thousands)

Unaudited

	<u>MARCH 31</u>	
	<u>2008</u>	<u>2007</u>
Assets		
Cash and due from banks	\$ 16,243	\$ 14,127
Federal funds sold	31,400	20,730
Investment securities	18,271	59,218
Loans, net	135,008	115,038
Premises and equipment	1,649	1,524
Other assets	4,831	4,848
Total assets	<u>\$207,402</u>	<u>\$ 215,485</u>
Liabilities and Stockholders' Equity		
Liabilities		
Deposits	\$ 184,781	\$ 194,695
Other liabilities	1,312	1,752
Total liabilities	<u>186,093</u>	<u>196,447</u>
Stockholders' Equity		
Common stock	12,898	12,682
Retained earnings	8,411	6,356
Total stockholders' equity	<u>21,309</u>	<u>19,038</u>
Total liabilities and stockholders' equity	<u>\$207,402</u>	<u>\$ 215,485</u>

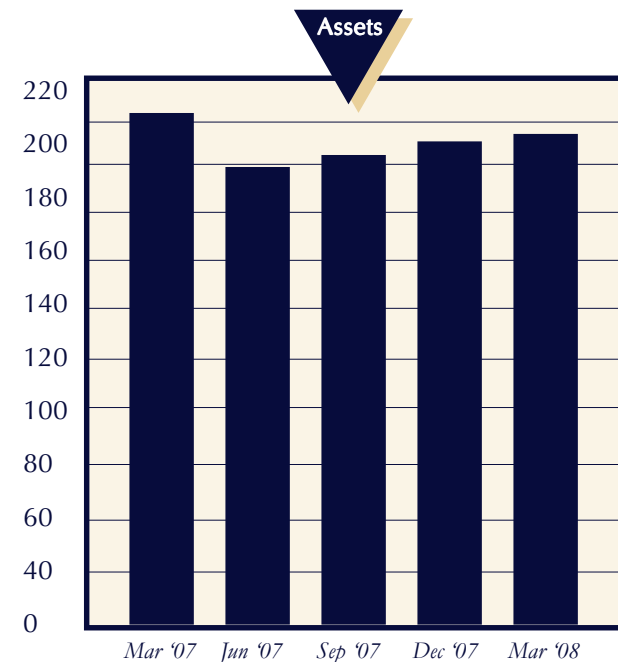
STATEMENTS OF EARNINGS

(In thousands)

Unaudited

	<u>QUARTER ENDED MARCH 31</u>	
	<u>2008</u>	<u>2007</u>
Interest income		
Loans	\$ 2,336	\$ 2,303
Investment securities	428	774
Federal funds sold	117	68
Total interest income	<u>2,881</u>	<u>3,145</u>
Interest expense		
Deposits	717	765
Borrowings	12	113
Total interest expense	<u>729</u>	<u>878</u>
Net interest income	2,152	2,267
Provision for loan losses	<u>80</u>	<u>60</u>
Net interest income after provision for loan losses	2,072	2,207
Noninterest income	392	353
Operating expenses	<u>1,932</u>	<u>1,618</u>
Earnings before income taxes	532	942
Income taxes	<u>207</u>	<u>385</u>
Net earnings	<u>\$ 325</u>	<u>\$ 557</u>
Basic net earnings per share	<u>\$ 0.13</u>	<u>\$ 0.22</u>

ASSETS (In millions)



RATIOS

Ratios	
Loan to deposit	73.9%
Tier 1 leverage	10.6%
Tier 1 risk-based capital	13.2%
Total risk-based capital	14.3%



ORANGE COMMUNITY BANK

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with today's technology"