Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as one director of the top-tier holding company, this individual should sign the report. If the holding company is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Ted E. Whitehurst
Name of the Holding Company Director and Official
President and CEO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board’s “Rules Regarding Availability of Information,” 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
06/19/2019

Date of Signature

For holding companies not registered with the SEC—indicate status of Annual Report to Shareholders:
☒ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID
C.I.

Is confidential treatment requested for any portion of this report submission? ☐Yes ☒No

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report

2. a letter justifying this request has been provided separately

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential.

Date of Report (top-tier holding company’s fiscal year-end):
December 31, 2018

Month / Day / Year

5493001F706JVN443981
Reporter’s Legal Entity Identifier (LEI) (20-Character LEI Code)

PB Financial Corporation
Legal Title of Holding Company

450 N. Winstead Ave PO Box 7727
(Mailing Address of the Holding Company) Street / P.O. Box

Rocky Mount NC 27804
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

David E. Keul
CFO

Name Title

252-467-2989
Area Code / Phone Number / Extension

252-443-9242
Area Code / FAX Number

dkeul@pbknc.com
E-mail Address

www.pbknc.com
Address (URL) for the Holding Company’s web page

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.
Report Item 2

1. The Bank Holding Company prepares a consolidated annual report for its shareholders.

2A. Organizational Chart

PB Financial Corporation
Holding Company
Incorporated in North Carolina
LEI 549300IF706JVN443981
450 N. Winstead Ave
Rocky Mount, NC 27804

100%

Providence Bank
Subsidiary
Incorporated in North Carolina
LEI 54930084GJFEXBIOGU45
100% Owned by PB Financial Corporation
450 N. Winstead Ave
Rocky Mount, NC 27804

100%

CB Financial Capital Statutory Trust 1
Subsidiary
A Connecticut Statutory Trust
No LEI
100% Owned by PB Financial Corporation
450 N. Winstead Ave
Rocky Mount, NC 27804

2B. Providence Bank has four domestic branch besides the main office.
Results: A list of branches for your holding company: PB FINANCIAL CORPORATION (5165070) of ROCKY MOUNT, NC.
The data is as of 12/31/2018. Data reflects information that was received and processed through 01/06/2019.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_BKID*</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC миккмм*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_BKID*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td></td>
<td>Full Service (Head Office)</td>
<td>3404506</td>
<td>PROVIDENCE BANK</td>
<td>483 NORTH WINDSTEAD AVENUE</td>
<td>ROCKY MOUNT</td>
<td>NC</td>
<td>27804</td>
<td>NASH</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PROVIDENCE BANK</td>
<td>3404506</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>5214870</td>
<td>PROVIDENCE BANK</td>
<td>243 WEST WASHINGTON STREET</td>
<td>NASHVILLE</td>
<td>NC</td>
<td>27604</td>
<td>NASH</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PROVIDENCE BANK</td>
<td>3404506</td>
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<td>OK</td>
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<td>Full Service</td>
<td>5314981</td>
<td>PROVIDENCE BANK</td>
<td>5801 SUNSET AVENUE</td>
<td>ROCKY MOUNT</td>
<td>NC</td>
<td>27804</td>
<td>NASH</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PROVIDENCE BANK</td>
<td>3404506</td>
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<tr>
<td>OK</td>
<td></td>
<td>Full Service</td>
<td>3075566</td>
<td>PROVIDENCE BANK</td>
<td>325 NORTH MAIN STREET</td>
<td>TARBORO</td>
<td>NC</td>
<td>27896</td>
<td>EDGEcombe</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PROVIDENCE BANK</td>
<td>3404506</td>
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<tr>
<td>OK</td>
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<td>Full Service</td>
<td>2805800</td>
<td>PROVIDENCE BANK</td>
<td>57720 NASH STREET NORTH</td>
<td>WILSON</td>
<td>NC</td>
<td>27906</td>
<td>WILSON</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PROVIDENCE BANK</td>
<td>3404506</td>
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<tr>
<td>Name &amp; Address</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number of voting shares</td>
<td>Class</td>
<td>Percentage</td>
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<tr>
<td>Steve A Wordsworth, Rocky Mount, NC/USA</td>
<td>USA</td>
<td>177,000</td>
<td>Common Stock</td>
<td>8.13%</td>
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<tr>
<td>Barrington Drive LLC, Tarboro, NC/USA</td>
<td>USA</td>
<td>160,000</td>
<td>Common Stock</td>
<td>7.35%</td>
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<tr>
<td>Martin H Brinkley ITEE Jerry L Wordsworth 2018 Blind Trust, Rocky Mount, NC/USA</td>
<td>USA</td>
<td>149,200</td>
<td>Common Stock</td>
<td>6.85%</td>
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<tr>
<td>Richard C. Anderson, Tarboro, NC/USA</td>
<td>USA</td>
<td>141,271</td>
<td>Common Stock</td>
<td>6.45%</td>
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</tr>
<tr>
<td>Michael W. Boddie, Rocky Mount, NC/USA</td>
<td>USA</td>
<td>120,774</td>
<td>Common Stock</td>
<td>5.52%</td>
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<tr>
<td></td>
<td></td>
<td>11,889 Options on Common Stock</td>
<td>0.54%</td>
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</tbody>
</table>

**Report Item 3.2** List of individuals/companies that held 5% or more voting securities during the year but not at the end of the year

NONE
<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th></th>
<th>Principal Occupation if other than holding company</th>
<th>Title Position with holding company</th>
<th>Title Position with subsidiaries</th>
<th>% of voting shares with holding company</th>
<th>% of voting shares with subsidiaries</th>
<th>All Privately Held Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Richard C. Anderson, Tarboro, NC/USA</td>
<td>Farming</td>
<td>Director - Chairman of the Board</td>
<td>Director - Chairman of the Board</td>
<td>Owner/Operator Anderson Farms, Inc. (100%), President Creekside Farms, Inc. (50%), Polly Ridge Farms Inc. (50%), ACH 1 LLC (33%), ACH 2 LLC (33%), ATPC LLC (100%), Dunbar Farms (100%), Eastern Carolina Mtg. (50%), Hurry Clean LLC (50%), ABC Holdings LLC (50%), A and R Properties (50%), Glimco Properties LLC (100%), Industrial Properties LLC (100%), Red Hill Partners (100%) and Railside Industries (100%)</td>
<td>7.00%</td>
<td>0%</td>
<td>Owner/Operator Anderson Farms, Inc. (100%), President Creekside Farms, Inc. (50%), Polly Ridge Farms Inc. (50%), ACH 1 LLC (33%), ACH 2 LLC (33%), ATPC LLC (100%), Dunbar Farms (100%), Eastern Carolina Mtg. (50%), Hurry Clean LLC (50%), ABC Holdings LLC (50%), A and R Properties (50%), Glimco Properties LLC (100%), Industrial Properties LLC (100%), Red Hill Partners (100%) and Railside Industries (100%)</td>
</tr>
<tr>
<td>Michael W. Biddle, Rocky Mount, NC/USA</td>
<td>Franchise - Fast Food Restaurants</td>
<td>Director</td>
<td>Director</td>
<td>President of Biddle-Noell Enterprises, Bay Foods (25%)</td>
<td>8.09%</td>
<td>0%</td>
<td>President of Biddle-Noell Enterprises, Bay Foods (25%)</td>
</tr>
<tr>
<td>Joseph B. Brewer III, Rocky Mount, NC/USA</td>
<td>Franchise - Fast Food Restaurants</td>
<td>Director - Secretary</td>
<td>Director - Secretary</td>
<td>President of Brewer Foods Inc. (46%), SWB Partnership (33%), WUMU LLC (50%) and BW Partnership (50%)</td>
<td>3.04%</td>
<td>0%</td>
<td>President of Brewer Foods Inc. (46%), SWB Partnership (33%), WUMU LLC (50%) and BW Partnership (50%)</td>
</tr>
<tr>
<td>William F. Davis, Rocky Mount, NC/USA</td>
<td>Highway Construction</td>
<td>Director</td>
<td>Director</td>
<td>Vice President and CFO, Barnhill Contracting Company, AP Partners (50%)</td>
<td>2.38%</td>
<td>0%</td>
<td>Vice President and CFO, Barnhill Contracting Company, AP Partners (50%)</td>
</tr>
<tr>
<td>William B. Gillam II, Hamlet, NC/USA</td>
<td>Farming</td>
<td>Director</td>
<td>Director</td>
<td>Owner, Gillam &amp; Mason, Inc. (100%) and Barnhill Adventures Inc. (49%)</td>
<td>2.41%</td>
<td>0%</td>
<td>Owner, Gillam &amp; Mason, Inc. (100%) and Barnhill Adventures Inc. (49%)</td>
</tr>
<tr>
<td>Douglas K. Martin, Raleigh, NC/USA</td>
<td>CPA</td>
<td>Director</td>
<td>Director</td>
<td>Manager, Brigade Properties, LLC</td>
<td>1.61%</td>
<td>0%</td>
<td>Manager, Brigade Properties, LLC</td>
</tr>
<tr>
<td>Bryan T. Mayo, Tarboro, NC/USA</td>
<td>Textile</td>
<td>Director</td>
<td>Director</td>
<td>Vice President Sales and Production, Mayo Knitting Mills, Piney Grove Farms Inc. (33%), Conference Colors LLC (85%), Mayo Investments LLC (25%)</td>
<td>1.65%</td>
<td>0%</td>
<td>Vice President Sales and Production, Mayo Knitting Mills, Piney Grove Farms Inc. (33%), Conference Colors LLC (85%), Mayo Investments LLC (25%)</td>
</tr>
<tr>
<td>Maken M. Mitchell, Rocky Mount, NC/USA</td>
<td>Insurance Agency</td>
<td>Director</td>
<td>Director</td>
<td>President, Maken M. Mitchell Insurance Agency, Inc. (100%), AMAM LLC (100%)</td>
<td>2.72%</td>
<td>0%</td>
<td>President, Maken M. Mitchell Insurance Agency, Inc. (100%), AMAM LLC (100%)</td>
</tr>
<tr>
<td>Red M. Whitehurst, Rocky Mount, NC/USA</td>
<td>President &amp; CEO and Director</td>
<td>President &amp; CEO and Director</td>
<td>N/A</td>
<td>N/A</td>
<td>4.29%</td>
<td>0%</td>
<td>N/A</td>
</tr>
<tr>
<td>Daniel E. Knob, Rocky Mount, NC/USA</td>
<td>Executive Vice President, Chief Financial Officer and Treasurer</td>
<td>Executive Vice President, Chief Financial Officer and Treasurer</td>
<td>N/A</td>
<td>N/A</td>
<td>0.87%</td>
<td>0%</td>
<td>N/A</td>
</tr>
</tbody>
</table>