



2013 ANNUAL REPORT

A Story to Build On

GENERAL CORPORATE INFORMATION

ANNUAL SHAREHOLDERS MEETING

The annual meeting of shareholders of New Century Bancorp will be held on Tuesday, May 27, 2014, at 9:00 a.m. at the New Century Bancorp Headquarters at 700 W. Cumberland Street, Dunn, NC 28334.

MARKET FOR COMMON STOCK

The common stock of New Century Bancorp is quoted on the NASDAQ Global Market under the trading symbol "NCBC." Raymond James & Associates, Inc.; McKinnon & Company; Automated Trading Desk Financial Services; B-Trade Services; Citadel Securities; Domestic Securities; Hill Thompson Magid & Company; Hudson Securities; J. P. Morgan Securities; Knight Capital Americas, L.P.; Monroe Financial Partners; UBS Securities; Sandler O'Neill & Partners, L.P.; and, Scott & Stringfellow provide bid and ask quotes for our common stock. At December 31, 2013, there were 6,921,352 shares of common stock outstanding, which were held by approximately 1,329 shareholders.

The table below presents the trading prices for New Century Bancorp's stock for 2013 and 2012.

	<u>High</u>	<u>Low</u>
2013		
First Quarter	\$6.65	\$5.50
Second Quarter	6.50	5.43
Third Quarter	7.42	6.16
Fourth Quarter	7.20	5.90
2012		
First quarter	\$3.34	\$1.89
Second quarter	4.90	2.94
Third quarter	5.75	4.52
Fourth quarter	6.14	5.30

INDEPENDENT AUDITORS

Dixon Hughes Goodman LLP
2501 Blue Ridge Road, Suite 500
Raleigh, NC 27607

FORM 10-K

A copy of New Century Bancorp, Inc.'s 2013 Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, is available without charge to shareholders upon written request to Brenda B. Bonner, Corporate Secretary, New Century Bancorp, 700 West Cumberland Street, Dunn, NC 28334.

EQUAL OPPORTUNITY EMPLOYER

As an equal opportunity employer, New Century Bank, a wholly-owned subsidiary of New Century Bancorp, pledges to recruit, hire, train, and promote persons in all job classifications, without regard to race, color, religion, gender, national origin, ancestry, age, disability, or veteran status.

CORPORATE HEADQUARTERS

700 West Cumberland Street
Dunn, NC 28334-2633
(910) 892-7080

NewCenturyBankNC.com

STOCK TRANSFER AGENT

Registrar and Transfer Company
10 Commerce Drive
Cranford, NJ 07016-3572
(800) 368-5948

REGULATORY AND SECURITIES COUNSEL

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, NC 27607

NEW CENTURY BANK OFFICE LOCATIONS

Clinton 111 Northeast Boulevard	Lillington 818 McKinney Parkway
Dunn 700 West Cumberland Street	Lumberton 4400 Fayetteville Road
Fayetteville 2818 Raeford Road 6390 Ramsey Street	Raleigh 8470 Falls of Neuse Road, Suite 100
Goldsboro 431 North Spence Avenue	
Greenville Loan Production Office 323 Clifton Street, Suite #8	



2013 ANNUAL REPORT

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SELECTED FINANCIAL HIGHLIGHTS

(unaudited)

	At or for the year ended December 31,				
	2013	2012	2011	2010	2009
	(Dollars in thousands, except per share data)				
Operating Data:					
Total interest income	\$ 22,903	\$ 25,132	\$ 30,383	\$ 33,610	\$ 33,030
Total interest expense	5,258	6,632	8,425	9,680	13,122
Net interest income	17,645	18,500	21,958	23,930	19,908
Provision (recovery) for loan losses	(325)	(2,597)	6,218	15,634	5,472
Net interest income after provision (recovery) for loan losses	17,970	21,097	15,740	8,296	14,436
Total non-interest income	2,629	3,598	2,817	2,678	3,098
Impairment of goodwill	-	-	-	-	8,674
Total non-interest expense	15,855	17,236	19,105	19,213	17,375
Income (loss) before income taxes	4,744	7,459	(548)	(8,239)	(8,515)
Provision for income taxes (benefit)	1,803	2,822	(385)	(3,284)	(73)
Net income (loss)	\$ 2,941	\$ 4,637	\$ (163)	\$ (4,955)	\$ (8,442)
Per Share Data:					
Earnings (loss) per share - basic	\$ 0.43	\$ 0.67	\$ (.02)	\$ (.72)	\$ (1.24)
Earnings (loss) per share - diluted	0.43	0.67	(.02)	(.72)	(1.24)
Market Price					
High	7.42	6.14	6.00	6.44	7.67
Low	5.43	1.89	1.84	3.19	3.81
Close	6.67	5.60	2.00	4.98	4.75
Book value	8.09	7.84	7.22	7.19	7.96
Tangible book value	8.07	7.79	7.14	7.09	7.83
Selected Year-End Balance Sheet Data:					
Loans, gross of allowance	\$ 346,500	\$ 367,892	\$ 417,624	\$ 470,484	\$ 481,176
Allowance for loan losses	7,054	7,897	10,034	10,015	10,359
Other interest-earning assets	138,406	183,679	128,800	109,685	107,360
Core deposit intangible	182	298	545	699	853
Total assets	525,646	585,453	589,651	626,896	630,419
Deposits	448,458	498,559	501,377	534,599	540,262
Borrowings	18,677	30,220	36,249	40,038	32,936
Shareholders' equity	56,004	54,179	49,546	49,692	54,409
Selected Average Balances:					
Total assets	\$ 555,354	\$ 574,616	\$ 624,015	\$ 644,904	\$ 630,521
Loans, gross of allowance	354,871	391,648	451,358	484,647	471,059
Total interest-earning assets	511,597	532,193	565,867	599,152	578,372
Goodwill and core deposit intangible	237	389	621	775	9,578
Deposits	470,526	481,387	533,000	548,768	527,844
Total interest-bearing liabilities	413,419	442,554	494,520	511,031	498,831
Shareholders' equity	55,701	52,769	50,094	54,750	63,584
Selected Performance Ratios:					
Return on average assets	0.53%	0.81%	(.03)%	(.77)%	(1.34)%
Return on average equity	5.28%	8.79%	(.33)%	(9.05)%	(13.28)%
Net interest margin (4)	3.46%	3.57%	3.91%	4.03%	3.49%
Net interest spread (4)	3.22%	3.34%	3.70%	3.75%	3.12%
Efficiency ratio (1)	78.20%	78.00%	77.10%	72.71%	75.52%
Asset Quality Ratios:					
Nonperforming loans to period-end loans (2)	4.58%	3.27%	4.70%	2.60%	3.34%
Allowance for loan losses to period-end loans (3)	2.04%	2.15%	2.40%	2.13%	2.15%
Net loan charge-offs (recoveries) to average loans	0.15%	(0.12)%	1.37%	3.30%	0.84%
Capital Ratios:					
Total risk-based capital	19.26%	16.60%	13.49%	13.04%	13.89%
Tier 1 risk-based capital	18.00%	15.34%	12.22%	11.78%	12.63%
Leverage ratio	12.62%	10.78%	9.14%	9.40%	10.02%
Tangible equity to assets	10.62%	9.20%	8.31%	7.82%	8.49%
Equity to assets ratio	10.65%	9.25%	8.40%	7.93%	8.63%
Other Data:					
Number of banking offices	8	7	9	9	9
Number of full-time equivalent employees	97	111	116	138	133

(1) Efficiency ratio is calculated as non-interest expenses divided by the sum of net interest income and non-interest income, excluding goodwill impairment.

(2) Nonperforming loans consist of non-accrual loans and restructured loans.

(3) Allowance for loan losses to period-end loans ratio excludes loans held for sale.

(4) Fully taxable equivalent basis.

TO OUR SHAREHOLDERS, CUSTOMERS, AND FRIENDS:



William L. Hedgepeth II
President
Chief Executive Officer

It is a pleasure to share with you the Company's results for last year and our plans for the future. For 2013, New Century Bancorp (the "Company") reported net income of \$2.9 million, and basic and diluted earnings per share of \$0.43. These results represent our core earnings—the results we achieved from the day-to-day operations of the Company. We believe these are strong earnings, as we, like all banks, businesses and individuals, begin to come out of the recession. They represent a lot of hard work by a lot of people and we appreciate it. When you compare the net income result for 2013 to the number reported in 2012, it is lower. However, in 2012, net income was bolstered by both a \$2.6 million loan recovery and a \$557,000 gain on the sale of the Pembroke and Raeford branches—both non-recurring events—which brought the reported total to \$4.6 million.

Total assets for the Company at year end 2013 were \$525.6 million, total deposits were \$448.5 million, and total loans were \$346.5 million, compared to year end totals for 2012 of \$585.5 million, \$498.6 million, and \$367.9 million, respectively. Even though the overall size of New Century Bancorp is smaller than last year, the Company is stronger today and better positioned for the future. Asset quality and capital are improved, and expenses are down. As of this writing, we remain well-capitalized, and we are growing.

During the second half of 2013, we opened a full-service office in Raleigh, North Carolina, our state's capital, to replace the loan production office we had operated there. In addition to being the capital, Raleigh is located in Wake County, one of the largest and most prosperous counties in North Carolina and part of the well-known Research Triangle. We believe there is opportunity in Wake County beyond that which is available in almost any other market we could enter. Our loan production office there was successful, which led to this full-service office being planned; and, our team there is doing a great job of building and serving

their customer base. Is there a lot of competition in Wake County? Yes. Our goal is to set ourselves apart from the competition and gain more than our share of the market. We are just starting out, but we are already experiencing success. If you are in the Raleigh area and have not banked with us in the past because there was not a branch there, I hope you will consider banking with us now. The office is conveniently located on Falls of Neuse near the 540 intersection. We want to be your bank. That's the best way to further support your investment in us. Thank you for your consideration and the opportunity to serve you as your bank.

Not long after opening this new full-service office, we announced additional growth plans on a significantly larger scale. On September 30, 2013, we announced the strategic acquisition of Select Bancorp. Select is headquartered in Greenville, North Carolina and also serves Elizabeth City, Washington, Gibsonville, and Burlington with six offices. When our two banks join together in mid-2014, we will have 14 full-service offices, and approximately \$815.3 million in total assets, \$679.2 million in total deposits and \$565.4 million in total loans. More importantly, we'll have a stronger management team with the addition of several key members of Select's team, including Mark Holmes who will serve as executive vice president and chief operating officer and Gary Brock who will serve as executive vice president and chief banking officer, and even greater opportunities to grow in contiguous markets. With the added size and continued financial strength and growth, we should be well-positioned to expand our footprint.

Earlier in the year, we honored Carlie C. McLamb, a founding member of the board of directors of both New Century Bank and New Century Bancorp, by naming him as director emeritus. Carlie C. is a fine person and a good friend to our bank. He served it well and left a legacy of commitment and service.

My appreciation also goes to your board of directors for their service in the past year. They are an invaluable resource to me and our management team and deserve a word of thanks. Serving as a board member can be tiring and can seem like a thankless job at times, but their service does not go unnoticed. Nor does that of our executive management team, Lisa Campbell, Chief Financial Officer

– one of the longest serving employees of New Century Bank; and Rick Tobin, Chief Credit Officer. We would not be experiencing the level of success we enjoy or growing in meaningful ways without them.

Every business has a story. If you listen to businesspeople share their stories, you'll hear how they got started, who was involved, where they were located, and when they opened their doors to the first customer. Some businesses proudly commemorate their beginnings with groundbreaking and ribbon-cuttings, and others by framing the first dollar they make and hanging it on the wall for everyone to see. You'll hear about good times and bad and even some "war stories," . . . perhaps even about times when they nearly threw in the towel. Our story—the New Century story—began in 2000. For the most part, our story is about the people who work here, the investors who have supported us, the customers who have allowed us to serve them, and the communities we are proud to be part of as a corporate citizen. It's a good story.

New Century first opened its doors on May 24, 2000, and in just seven months reported profitable operations. The bank went on to offer what we referred to then as "neighbor helping neighbor" service, to open a new headquarters and



Lisa F. Campbell
Executive Vice President
Chief Financial Officer and
Chief Operating Officer

D. Richard Tobin, Jr.
Executive Vice President
Chief Credit Officer

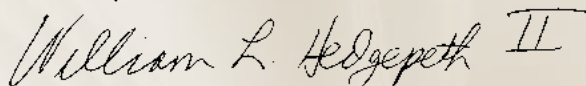
banking office in Dunn, and to expand into nearby markets, such as Clinton and Fayetteville. And the story continues to today.

When the merger with Select is complete, the Company will take the name Select Bancorp and the bank that has been known as New Century will change its name to Select Bank, a name less rooted in when we opened and more grounded in who we are today and what we will become. This is not the end of the New Century story; it is simply the next part of the story. New Century provided a story to build on, and that is exactly what we plan to do for many years to come. Select Bank will move forward from a strong platform, with supportive investors, loyal customers, and a great group of talented employees. We'll move forward with a legacy that includes maintaining the #1 ranking in deposit market share in Dunn for 11 straight years. We'll move forward with a strong technology base and a focus on offering the services customers need to manage their finances in an ever-changing world. We'll move forward with a good vision for the future. We'll move forward bigger and stronger than ever. We'll move forward determined to honor the past and those who were part of it, and equally determined to forge a new future.

Thank you for being part of both our heritage and our future. Without your support, we would not be here.

I hope you will join us for our Annual Shareholders Meeting on Tuesday, May 27, 2014, at our headquarters in Dunn, NC. We look forward to seeing you there.

Sincerely,

A handwritten signature in black ink that reads "William L. Hedgepeth II". The signature is written in a cursive style with a distinct "II" at the end.

William L. Hedgepeth II
President and CEO



DIXON HUGHES GOODMAN^{LLP}

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors
New Century Bancorp, Inc.
Dunn, North Carolina

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of New Century Bancorp, Inc. and Subsidiary (the “Company”) as of December 31, 2013, and 2012, and the related consolidated statements of operations, comprehensive income (loss), changes in shareholders’ equity and cash flows for each of the years in the three-year period ended December 31, 2013, (not presented herein); and in our report dated March 20, 2014, we expressed an unqualified opinion on those consolidated financial statements. The accompanying condensed consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the information set forth in the condensed consolidated financial statements in relation to the consolidated financial statements from which they have been derived.

In our opinion, the information set forth in the accompanying condensed consolidated balance sheets as of December 31, 2013, and 2012 and the related condensed consolidated statements of operations for each of the years in the three-year period ended December 31, 2013, is fairly stated, in all material respects, in relation to the consolidated financial statements from which they have been derived.

Dixon Hughes Goodman LLP

Raleigh, North Carolina
March 20, 2014

NEW CENTURY BANCORP, INC.
CONSOLIDATED BALANCE SHEETS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
	<i>(In thousands, except share and per share data)</i>	
ASSETS		
Cash and due from banks	\$ 20,151	\$ 13,498
Interest-earning deposits in other banks	49,690	97,081
Federal funds sold	3,028	3,029
Investment securities available for sale, at fair value	83,836	81,491
Loans	346,500	367,892
Allowance for loan losses	<u>(7,054)</u>	<u>(7,897)</u>
NET LOANS	339,446	359,995
Accrued interest receivable	1,650	1,636
Stock in Federal Home Loan Bank of Atlanta ("FHLB"), at cost	796	973
Other non-marketable securities	1,055	1,105
Foreclosed real estate	2,008	2,833
Premises and equipment, net	10,900	10,939
Bank-owned life insurance	8,463	8,228
Core deposit intangible	182	298
Other assets	<u>4,441</u>	<u>4,347</u>
TOTAL ASSETS	<u>\$ 525,646</u>	<u>\$ 585,453</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits:		
Demand	\$ 85,347	\$ 92,265
Savings	16,597	22,139
Money market and NOW	124,635	122,727
Time	<u>221,879</u>	<u>261,428</u>
TOTAL DEPOSITS	448,458	498,559
Short-term debt	6,305	17,848
Long-term debt	12,372	12,372
Accrued interest payable	225	281
Accrued expenses and other liabilities	<u>2,282</u>	<u>2,214</u>
TOTAL LIABILITIES	<u>469,642</u>	<u>531,274</u>
Shareholders' Equity		
Preferred stock, no par value, 10,000,000 shares authorized; none outstanding	-	-
Common stock, \$1 par value, 25,000,000 shares authorized; 6,921,352 and 6,913,636 shares issued and outstanding at December 31, 2013 and 2012, respectively	6,922	6,914
Additional paid-in capital	42,062	42,000
Retained earnings	7,128	4,187
Accumulated other comprehensive income (loss)	<u>(108)</u>	<u>1,078</u>
TOTAL SHAREHOLDERS' EQUITY	<u>56,004</u>	<u>54,179</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$ 525,646</u>	<u>\$ 585,453</u>

NEW CENTURY BANCORP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
Years Ended December 31, 2013, 2012 and 2011

	<u>2013</u>	<u>2012</u>	<u>2011</u>
	<i>(In thousands, except share and per share data)</i>		
INTEREST INCOME			
Loans	\$ 21,147	\$ 23,405	\$ 28,172
Federal funds sold and interest-earning deposits in other banks	204	164	109
Investments	<u>1,552</u>	<u>1,563</u>	<u>2,102</u>
TOTAL INTEREST INCOME	<u>22,903</u>	<u>25,132</u>	<u>30,383</u>
INTEREST EXPENSE			
Money market, NOW and savings deposits	425	522	643
Time deposits	4,498	5,678	7,255
Short-term debt	40	113	228
Long-term debt	<u>295</u>	<u>319</u>	<u>299</u>
TOTAL INTEREST EXPENSE	<u>5,258</u>	<u>6,632</u>	<u>8,425</u>
NET INTEREST INCOME	17,645	18,500	21,958
PROVISION (RECOVERY) FOR LOAN LOSSES			
	<u>(325)</u>	<u>(2,597)</u>	<u>6,218</u>
NET INTEREST INCOME AFTER PROVISION (RECOVERY) FOR LOAN LOSSES	<u>17,970</u>	<u>21,097</u>	<u>15,740</u>
NON-INTEREST INCOME			
Fees from pre-sold mortgages	73	296	183
Service charges on deposit accounts	1,061	1,200	1,475
Gain on sale of branches	-	557	-
Other fees and income	<u>1,495</u>	<u>1,545</u>	<u>1,159</u>
TOTAL NON-INTEREST INCOME	<u>2,629</u>	<u>3,598</u>	<u>2,817</u>
NON-INTEREST EXPENSE			
Personnel	8,111	8,318	8,842
Occupancy and equipment	1,518	1,346	1,418
Deposit insurance	430	763	910
Professional fees	1,155	1,495	1,861
Information systems	1,309	1,429	1,586
Foreclosure-related expenses	388	1,165	1,841
Other	<u>2,944</u>	<u>2,720</u>	<u>2,647</u>
TOTAL NON-INTEREST EXPENSE	<u>15,855</u>	<u>17,236</u>	<u>19,105</u>
INCOME (LOSS) BEFORE INCOME TAX (BENEFIT)	4,744	7,459	(548)
INCOME TAX (BENEFIT)	<u>1,803</u>	<u>2,822</u>	<u>(385)</u>
NET INCOME (LOSS)	<u>\$ 2,941</u>	<u>\$ 4,637</u>	<u>\$ (163)</u>
NET INCOME (LOSS) PER COMMON SHARE			
Basic	<u>\$ 0.43</u>	<u>\$ 0.67</u>	<u>\$ (0.02)</u>
Diluted	<u>\$ 0.43</u>	<u>\$ 0.67</u>	<u>\$ (0.02)</u>
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING			
Basic	<u>6,918,814</u>	<u>6,898,147</u>	<u>6,887,168</u>
Diluted	<u>6,919,760</u>	<u>6,898,377</u>	<u>6,887,168</u>



BOARD OF DIRECTORS



J. Gary Ciccone
Chairman of the Board
New Century Bancorp
Partner
Nimocks, Ciccone, & Townsend
Fayetteville, NC



Oscar N. Harris
Certified Public Accountant
Senior Partner and President
Oscar N. Harris & Associates, P.A.
Mayor, City of Dunn
Dunn, NC



Tracy L. Johnson
President
Ace Services, Inc.
Dunn, NC



J. Larry Keen, Ed.D.
President
Fayetteville Technical Community
College
Fayetteville, NC



Sharon L. Raynor
President
LIFE, Inc.
Goldsboro, NC



C. L. "Bozie" Tart, Jr.
President
Tart & Tart, Inc.
Dunn, NC



Gerald W. Hayes
Attorney and President
 Hayes, Williams, Turner &
 Daughtry, P.A.
 Dunn, NC



William L. Hedgepeth II
President and Chief Executive Officer
 New Century Bancorp and
 New Century Bank
 Dunn, NC



D. Ralph Huff III
Chief Executive Officer/Owner
 H&H Homes
 Co-Owner
 Coldwell Banker Advantage
 Real Estate Company
 Fayetteville, NC



Ronald V. Jackson
President
 Clinton Truck & Tractor
 Clinton, NC



John W. McCauley
Chief Executive Officer
 Highland Paving Co., LLC
Vice President
 McCauley-McDonald Investments
 Fayetteville, NC



Carlie C. "Mack" McLamb, Jr.
President
 Carlie C's IGA, Inc.
 Dunn, NC



Michael S. McLamb
Certified Public Accountant
Retired Treasurer
 K&M Maintenance Services, Inc.
 Dunn, NC



Anthony E. Rand
President
 Rand & Gregory, PA
Associate Vice President
 Fayetteville Technical Community
 College
 Fayetteville, NC



W. Lyndo Tippet
Partner
 Tippet, Bryan & Merritt, CPAs
Former Secretary
 State of North Carolina
 Department of Transportation
 Fayetteville, NC

EXECUTIVE MANAGEMENT AND ADVISORY BOARDS

NEW CENTURY BANK

EXECUTIVE MANAGEMENT

William L. Hedgepeth II
President
Chief Executive Officer

Lisa F. Campbell
Executive Vice President
Chief Financial Officer
Chief Operating Officer

D. Richard Tobin, Jr.
Executive Vice President
Chief Credit Officer

CLINTON ADVISORY BOARD

J. Chris Fann
Chairman
Clinton Advisory Board
New Century Bank
General Sales Manager
Go Toyota/Go Automotive
Clinton, NC

Hugh N. Carr
President and Owner
H. N. Carr, Inc.
Clinton, NC

Tart Lee
Owner
Precision Tool &
Stamping, Inc.
Clinton, NC

Clyde Locklear, Jr.
Assistant Superintendent
Clinton City Schools
Clinton, NC

Michael W. Thornton
Owner
Clinton Realty
Clinton, NC

Jeffery J. Warren
Project Manager
BBZ Marketing Group
Clinton, NC

DUNN ADVISORY BOARD

Robert B. Carr
Chairman
Dunn Advisory Board
New Century Bank
President
Carr Precast Concrete, Inc.
Dunn, NC

Shelton Barefoot
President
Barefoot's Auto Mart, Inc.
Dunn, NC

Bobby G. Bryant
Certified Public Accountant
Bobby Bryant CPA, P.A.
Dunn, NC

Dallas L. Dafford
President
Dafford Funeral Home, Inc.
Dunn, NC

Michael E. Denning
President
Dixie Denning Supply
Company
Benson, NC

Joyce S. Draughon
Partner - Secretary
DTH Management
Group, Ltd.
Dunn, NC

Jeffrey R. Dunn
President
Carolina Fire Protection, Inc.
Dunn, NC

Donnie R. Lewis
President
Lewis Farms, Inc.
Dunn, NC

Carlie C. McLamb
Director Emeritus
New Century Bancorp
Founder
Carlie C's IGA Stores
Dunn, NC

E. Dale Parker
President
E. D. Parker Corporation
Benson, NC

Paul Perry
President
Perry Brothers Tire
Service, Inc.
Dunn, NC

Lester C. Phillips
Retired President
Lester Phillips, Inc.
Dunn, NC

C. Lee Tart III
Vice President
Tart & Tart, Inc.
Wade, NC

George D. Wise
President
Wise Mid-State, Inc.
Dunn, NC

FAYETTEVILLE ADVISORY BOARD

Dr. Andrea K. Dickerson
Physician
A Woman's Place
Fayetteville, NC

John W. "Jay" Dowdy, Jr.
President
Prudential All American
Homes
Fayetteville, NC

Charles J. Harrell
President
Harrell's Automotive Service
Fayetteville, NC

Henry W. Holt
Chief Executive Officer
Holt Oil Company
Fayetteville, NC

S. T. Horne, Jr.
Tax Assessor - Retired
Cumberland County
Fayetteville, NC

Dr. J. Ernest Johnson
Senior Pastor
Highland Presbyterian
Church
Fayetteville, NC

W. Ralph Mitchell
President
Santita Trucking Company
Fayetteville, NC

Ray Nicholson
President
Nicholson Electric
Fayetteville, NC

Hector Ray
President
HNR Development Company
Fayetteville, NC

Robert M. Warren
President
Warren's Air Conditioning
and Heating Service, Inc.
Fayetteville, NC

GOLDSBORO ADVISORY BOARD

T. Glenn Chitty
Chairman
Goldsboro Advisory Board
New Century Bank
Senior Vice President - Retired
New Century Bank
Goldsboro, NC

Charles Jeffrey "Jeff" Daniels
Vice President
Daniels and Daniels
Construction Company, Inc.
Goldsboro, NC

Ted E. Ivey
Owner/Secretary
ISCF Genetics
Goldsboro, NC

John C. Strickland
Chief Executive Officer/
Secretary
Wayne Oil Company, Inc.
Goldsboro, NC

J. Kent Warren
Vice President
Jackson Builders, Inc.
Goldsboro, NC

LILLINGTON ADVISORY BOARD

David Levinson
Chairman
Lillington Advisory Board
New Century Bank
President
Anderson Creek Partners
Spring Lake, NC

Moses Farmer
President
Farmer LP Gas & Oil, Inc.
Lillington, NC

Neil McPhail
Owner
McPhails Pharmacy
Lillington, NC

Donna Rogers
Owner
Clear Accounting Inc.
Lillington, NC

LUMBERTON ADVISORY BOARD

Ronald Roach
Chairman
Lumberton Advisory Board
New Century Bank
Vice President of Sales
Contempora Fabrics, Inc.
Lumberton, NC

Charles Graham
Representative District 47
North Carolina House of
Representatives
Owner
Companion HomeCare/
Unimed
Lumberton, NC

Les Noble
Vice President
Noble Self Service Storage
Lumberton, NC

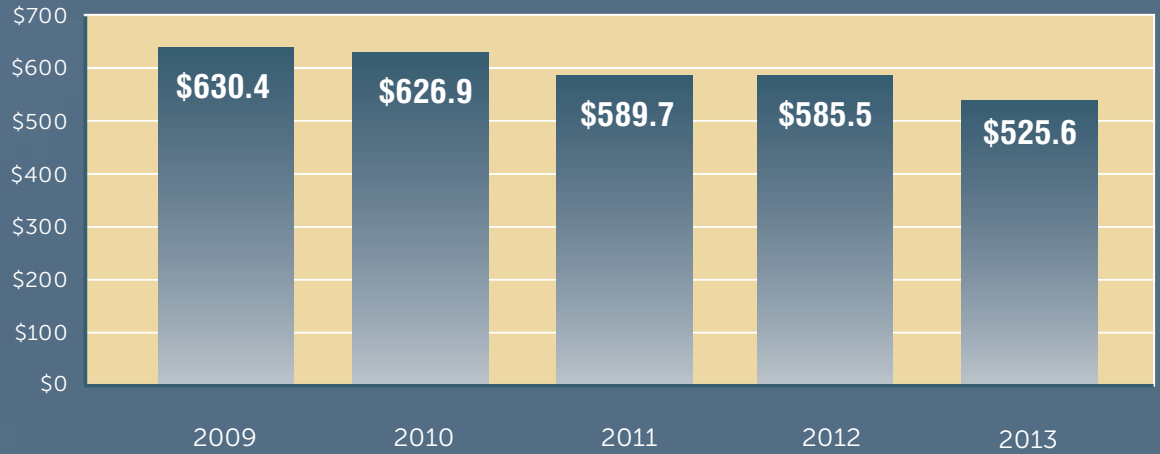
Steve Runkle
Owner
Pier 41 Restaurant
Lumberton, NC

Aaron K. Thomas
President
Metcon Inc.
Pembroke, NC

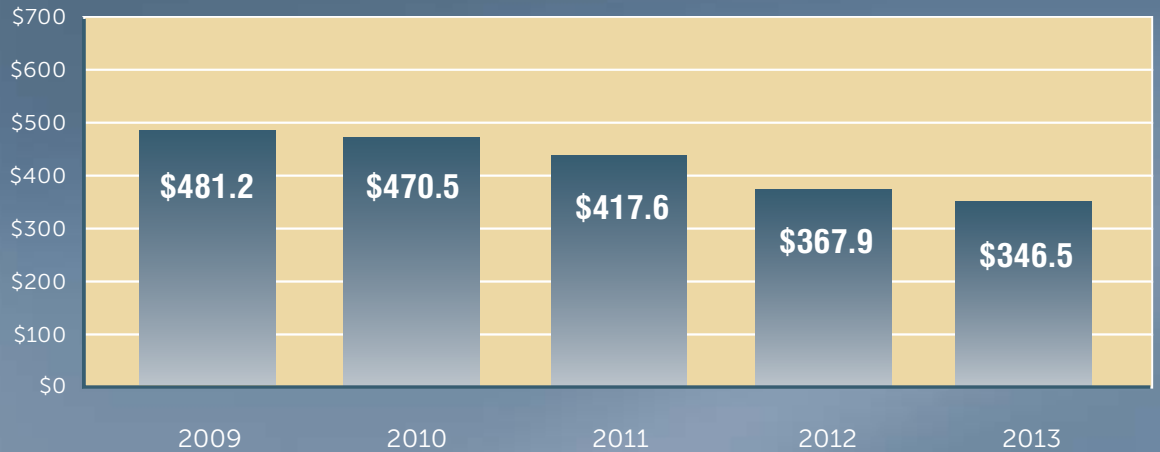
Arnold West
Owner
The Village Station
Restaurant
Lumberton, NC

OUR PERFORMANCE

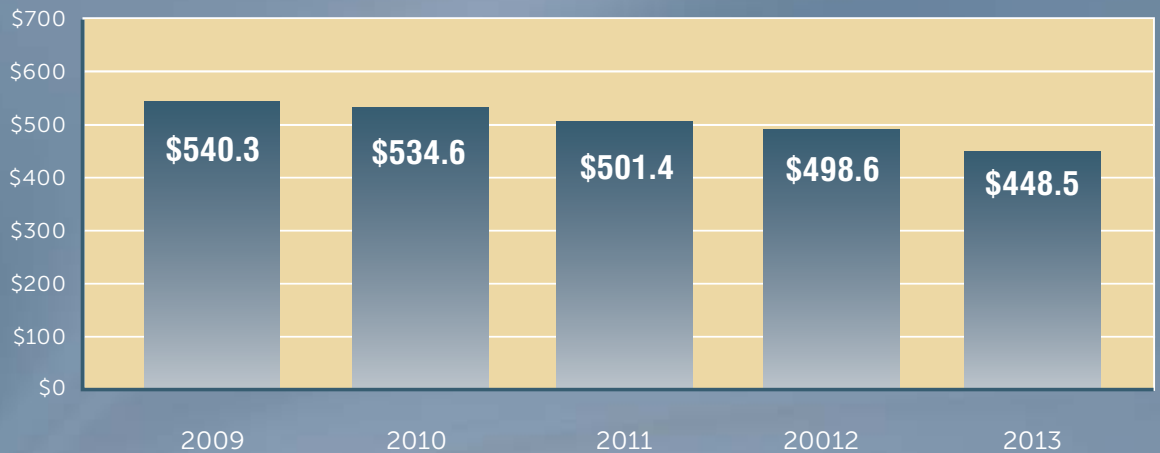
TOTAL ASSETS
(in millions)



TOTAL LOANS
(in millions)



TOTAL DEPOSITS
(in millions)





P.O. Box 1988

Dunn, NC 28335

(910) 892-7080

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