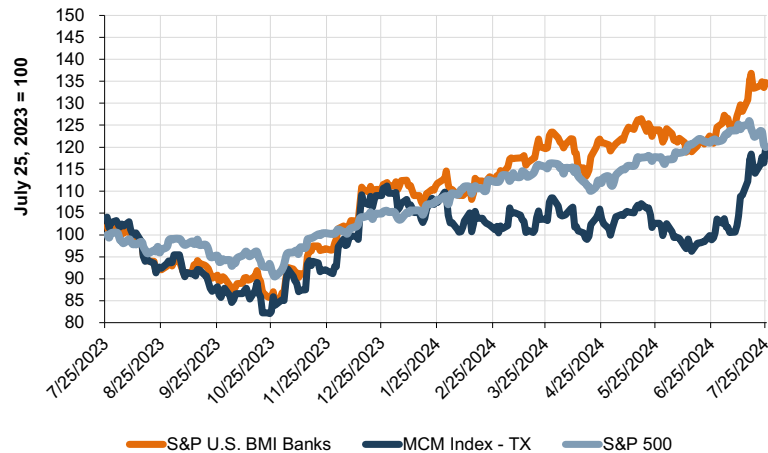


# TEXAS BANK Snapshot

July 2024

## PUBLIC MARKET INDICATORS

### Mercer Capital's Texas Bank Group Index Overview



### Mercer Capital's Texas Bank Peer Reports

Updated monthly, this report offers a closer look at the market pricing and performance of publicly traded banks in Texas. Click to view the report.

### Valuation Multiples as of July 25, 2024

	Texas Bank Index	Community Bank Index
Price/LTM EPS	15.1x	11.5x
Price/25 EPS	13.9x	10.6x
Price / Book Value	123%	99%
Price / Tangible Book Value	140%	114%
Dividend Yield	2.6%	3.2%

### Contact Information

Mercer Capital helps banks, thrifts, and credit unions with corporate valuation requirements, transactional advisory services, financial reporting, stress testing, and strategic decisions. Learn more: <http://mer.cr/dep-inst>



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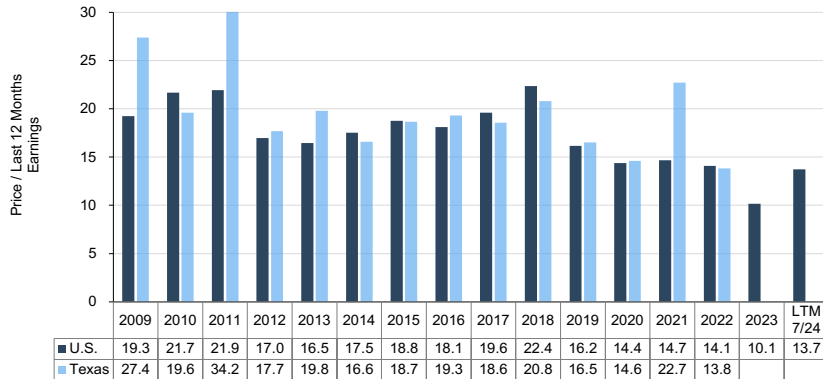
# M&A MARKET INDICATORS

## Texas Community Bank Transactions Announced in Last Six Months

Announce Date	Buyer	Seller	Target's City (TX)	Target Assets (\$000s)	Deal Value	Price / Earnings	Price / Tangible BV	Tang. Premium / Core Deposits
Mar 17, 2024	Safehands Capital Holdings, In	Quanah Financial Corp.	Quanah	96,781	NA	NA	NA	NA
Apr 25, 2024	Bus. First Bancshares Inc.	Oakwood Bancshares Inc.	Dallas	842,634	876	19.8	121.2	3.1

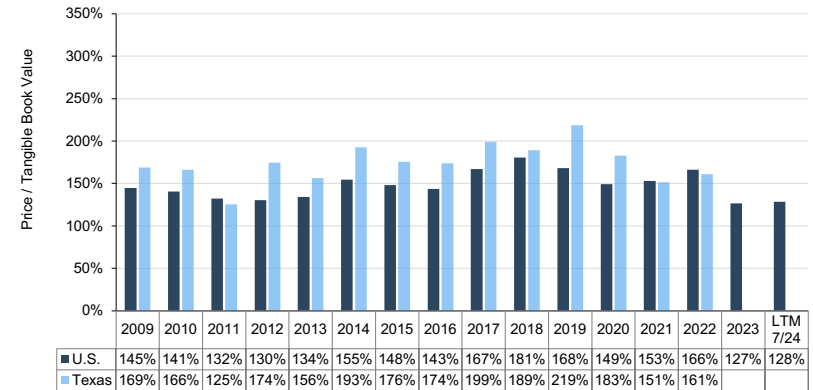
## Median Price/Earnings Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



## Median Price / Tangible Book Value Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



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## Economic Pressure on Commercial Real Estate Sector

This month we discuss the growth of commercial real estate loans despite interest rate pressure, the decrease in commercial property prices, and the increasing number of delinquent loans. The U.S. Federal Reserve conducted stress tests on large banks to assess their resilience in severe economic scenarios, emphasizing the importance of understanding the diverse nature of CRE loans and the varying degrees of risk associated with different types of commercial properties.

Mercer Capital

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