

Mercer Capital's Atlantic Coast Public Bank Peer Report

April 11, 2024

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	LTM (x)	Price / Earnings Core LTM (x)	Earnings Current FY (x)	Next FY (x)	Price/ BVPS (x)	Price/ Tang. BVPS (x)	Div. Yield (%)	Tangible Equity / Assets (%)	Dividend Payout (%)	Efficiency Ratio (%)	LTM ROE (%)	LTM ROA (%)	NPAs/ Loans + OREO (%)	NCOs/ Avg. Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
12.71	47.11	25.97	The Bancorp, Inc.	TBBK	DE	\$31.40	\$1,641	9.00	8.94	7.29	6.36	5.03	2.07	NM	10.46	NM	40.18	25.62	2.59	0.53	0.06	0.48	7,705,695
12.71	Median - Delaware							9.00	NA	7.29	6.36	5.03	2.07	NM	10.46	NM	40.18	25.62	2.59	NA	0.06	0.48	\$7,705,695
25.50	\$34.22	\$15.83	BankUnited, Inc.	BKU	FL	\$25.59	\$1,913	10.75	8.91	10.15	8.83	0.74	0.76	4.53%	7.01	45.38	60.78	7.01	0.49	0.36	0.09	0.82	\$35,761,607
(11.28)	\$15.00	\$9.88	BayFirst Financial Corp.	BAFN	FL	\$12.70	\$53	11.34	10.85	NM	NM	0.61	nm	2.52%	NA	28.57	78.88	6.23	0.54	0.90	1.06	1.47	\$1,117,766
(7.33)	\$34.16	\$25.90	Capital City Bank Group, Inc.	CCBG	FL	\$26.20	\$444	8.53	8.45	9.36	9.50	1.01	1.28	3.21%	8.26	24.76	69.33	11.82	1.19	0.23	0.17	1.08	\$4,304,477
9.93	\$26.13	\$15.79	Amerant Bancorp Inc.	AMTB	FL	\$21.36	\$717	22.25	12.55	12.57	8.75	0.98	1.01	1.69%	7.35	37.50	68.32	4.16	0.33	0.75	0.69	1.31	\$9,716,327
(5.16)	\$19.37	\$10.07	NewtekOne, Inc.	NEWT	FL	\$11.75	\$290	6.25	6.09	7.41	5.92	1.26	1.46	6.47%	14.23	38.30	71.20	21.26	3.59	5.56	0.00	1.28	\$1,429,513
1.15	\$29.98	\$17.93	Seacoast Banking Corporation of Florida	SBCF	FL	\$22.58	\$1,900	18.36	12.12	15.76	13.89	0.91	1.50	3.19%	9.32	57.72	57.45	5.14	0.71	0.73	0.22	1.48	\$14,580,249
18.65	\$87.77	\$59.51	SouthState Corporation	SSB	FL	\$79.08	\$6,029	12.24	11.08	12.21	11.08	1.09	1.71	2.63%	8.21	31.58	53.30	9.37	1.11	0.57	0.08	1.41	\$44,902,024
9.92	\$12.97	\$8.56	USCB Financial Holdings, Inc.	USCB	FL	\$10.68	\$210	12.71	11.68	11.76	9.27	1.09	1.09	1.87%	8.21	0.00	61.64	8.99	0.75	0.03	(0.00)	1.18	\$2,339,093
28.44	\$4.92	\$2.77	OptimumBank Holdings, Inc.	OPHC	FL	\$4.20	\$39	4.83	4.61	NM	NM	0.43	0.43	nm	8.85	0.00	52.59	9.59	0.97	0.15	0.38	1.13	\$791,254
9.92	Median - Florida							11.34	10.85	11.76	9.27	0.98	1.18	2.91%	8.23	28.57	61.64	8.99	0.75	0.57	0.17	1.28	\$4,304,477
24.30	\$25.00	\$15.00	Capital Bancorp, Inc.	CBNK	MD	\$19.79	\$276	7.76	7.76	8.87	6.99	1.08	1.08	1.62%	11.45	10.98	66.52	14.91	1.64	0.87	0.46	1.50	\$2,226,176
(30.55)	\$32.74	\$16.72	Eagle Bancorp, Inc.	EGBN	MD	\$21.20	\$640	6.40	6.36	9.31	8.23	0.50	0.54	8.49%	10.12	54.38	48.18	8.11	0.84	0.84	0.24	1.08	\$11,664,538
41.47	\$24.29	\$12.56	First United Corporation	FUNC	MD	\$22.44	\$149	9.97	7.85	8.05	7.04	0.92	0.99	3.57%	7.91	35.56	64.81	9.65	0.77	0.64	0.07	1.24	\$1,905,860
(23.59)	\$9.82	\$4.90	Glen Burnie Bancorp	GLBZ	MD	\$5.35	\$15	10.70	10.70	NM	NM	0.80	0.80	7.48%	5.49	80.00	87.96	8.35	0.40	0.30	0.06	1.22	\$351,813
(13.41)	\$27.90	\$19.27	Sandy Spring Bancorp, Inc.	SASR	MD	\$20.35	\$916	7.45	6.89	10.32	7.59	0.58	0.76	6.68%	8.77	49.82	61.55	8.04	0.87	0.81	0.01	1.06	\$14,028,172
(20.75)	\$14.51	\$9.66	Shore Bancshares, Inc.	SHBI	MD	\$10.34	\$343	24.62	11.30	7.50	6.61	0.67	0.86	4.64%	6.78	114.29	61.64	2.54	0.24	0.29	0.06	1.23	\$6,010,918
(17.08)	Median - Maryland							8.87	7.80	8.46	7.02	0.73	0.83	5.66%	8.30	42.69	61.89	9.00	0.86	0.54	0.06	1.24	\$2,327,356
30.60	\$38.35	\$24.96	Bank of America Corporation	BAC	NC	\$36.35	\$286,988	11.80	10.42	11.82	10.85	1.09	1.49	2.64%	6.18	29.87	62.94	9.36	0.84	0.69	0.36	1.26	\$3,180,151,000
18.45	\$39.29	\$25.56	Truist Financial Corporation	TFC	NC	\$37.30	\$49,780	NM	11.24	11.25	9.93	0.95	1.75	5.58%	5.55	NM	59.21	(1.66)	(0.19)	0.50	0.49	1.53	\$535,349,000
(2.41)	\$38.51	\$26.00	First Bancorp	FBNC	NC	\$32.68	\$1,344	12.92	10.92	12.87	11.45	0.98	1.55	2.69%	7.45	34.78	56.61	8.05	0.87	0.41	0.08	1.35	\$12,114,942
63.38	\$1,651.73	\$945.32	First Citizens BancShares, Inc.	FCNC.A	NC	\$1,601.00	\$21,653	2.04	5.60	8.96	8.35	1.14	1.18	0.41%	9.25	0.50	52.61	63.92	5.90	0.79	0.48	1.31	\$213,758,000
8.31	\$30.99	\$18.02	HomeTrust Bancshares, Inc.	HTBI	NC	\$24.47	\$424	8.24	7.75	NM	NM	0.85	0.93	1.80%	9.87	13.80	57.95	10.63	1.17	0.50	0.18	1.27	\$4,672,633
55.29	\$47.22	\$19.53	Live Oak Bancshares, Inc.	LOB	NC	\$38.18	\$1,716	23.28	21.63	18.03	13.44	1.89	1.95	0.31%	7.79	7.32	69.44	8.66	0.69	0.47	0.25	1.39	\$11,271,423
(5.44)	\$31.08	\$16.35	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$27.77	\$152	10.03	8.90	NM	NM	1.27	1.27	2.74%	7.40	32.85	70.01	13.37	0.97	0.36	0.03	1.01	\$1,635,910
18.45	Median - North Carolina							10.91	10.42	11.82	10.85	1.09	1.49	2.64%	7.45	21.84	59.21	9.36	0.87	0.50	0.25	1.31	\$12,114,942

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(16.21)	\$15.86	\$9.52	Bank of South Carolina Corporation	BKSC	SC	\$12.09	\$67	12.73	NA	NM	NM	1.40	1.40	5.62%	NA	71.58	66.22	11.95	0.83	NA	NA	NA	NA
(14.29)	\$22.00	\$16.00	First Community Corporation	FCCO	SC	\$16.13	\$123	10.41	9.60	10.56	8.72	0.94	1.06	3.47%	6.39	36.13	71.10	9.59	0.68	0.08	(0.00)	1.08	\$1,827,688
(12.00)	\$39.36	\$20.75	Southern First Bancshares, Inc.	SFST	SC	\$26.92	\$220	16.22	16.22	14.34	8.46	0.70	0.70	nm	7.70	0.00	78.60	4.44	0.34	0.11	0.00	1.13	\$4,055,789
(14.29)	Median - South Carolina							12.73	NA	12.45	8.59	0.94	1.06	4.55%	7.05	36.13	71.10	9.59	0.68	0.09	0.00	1.10	\$2,941,739
(0.13)	\$12.25	\$8.12	Bank of the James Financial Group, Inc.	BOTJ	VA	\$10.15	\$46	5.31	5.06	NM	NM	0.77	0.91	3.94%	5.28	16.75	74.85	17.07	0.92	0.06	0.00	1.21	\$969,371
(26.96)	\$85.00	\$42.91	Burke & Herbert Financial Services Corp.	BHRB	VA	\$52.78	\$393	17.48	15.74	NM	NM	1.25	1.25	4.02%	8.70	70.20	73.57	8.00	0.63	0.18	0.00	1.21	\$3,617,579
(18.81)	\$72.00	\$42.05	C&F Financial Corporation	CFFI	VA	\$42.99	\$145	6.21	6.34	NM	NM	0.67	0.76	4.09%	7.89	25.43	70.22	11.68	0.99	0.12	0.55	2.26	\$2,438,498
45.80	\$149.28	\$83.93	Capital One Financial Corporation	COF	VA	\$140.34	\$53,382	11.74	10.85	10.44	8.85	1.00	1.41	1.71%	8.18	20.08	53.98	8.85	1.04	1.60	2.70	4.76	\$478,464,000
36.73	\$39.23	\$22.55	First Community Bancshares, Inc.	FCBC	VA	\$32.13	\$593	11.81	10.57	13.77	14.38	1.18	1.73	3.61%	11.07	42.65	53.09	10.02	1.48	0.76	0.19	1.41	\$3,268,545
(1.93)	\$15.39	\$8.30	FVCBankcorp, Inc.	FVCB	VA	\$10.14	\$181	48.29	11.18	12.43	10.18	0.83	0.86	nm	9.60	0.00	63.92	1.82	0.17	0.10	0.02	1.03	\$2,190,558
(21.18)	\$24.84	\$14.38	John Marshall Bancorp, Inc.	JMSB	VA	\$16.77	\$237	46.58	12.90	NM	NM	1.03	1.03	1.31%	10.25	61.11	58.36	2.32	0.22	0.00	(0.00)	1.05	\$2,242,549
1.48	\$37.00	\$22.28	National Bankshares, Inc.	NKSH	VA	\$30.60	\$180	11.50	11.58	16.05	11.38	1.28	1.34	5.10%	8.16	94.36	60.95	12.59	0.97	0.33	0.02	1.06	\$1,655,370
(37.29)	\$24.40	\$14.00	Old Point Financial Corporation	OPOF	VA	\$14.71	\$74	9.55	9.59	NM	NM	0.69	0.71	3.81%	7.26	36.36	80.91	7.61	0.54	0.18	0.16	1.13	\$1,446,382
12.92	\$13.69	\$7.01	Primis Financial Corp.	FRST	VA	\$10.57	\$261	28.43	NA	7.22	6.33	0.66	0.91	3.78%	NA	100.00	71.64	1.93	0.19	0.24	0.47	1.04	\$3,876,074
6.76	\$31.08	\$21.22	TowneBank	TOWN	VA	\$26.45	\$1,955	12.84	11.77	12.89	10.86	0.97	1.30	3.78%	9.31	47.57	66.75	7.86	0.93	0.07	0.03	1.10	\$16,835,039
(1.73)	\$37.86	\$23.32	Atlantic Union Bankshares Corporation	AUB	VA	\$32.35	\$2,442	12.79	11.00	10.45	9.70	1.02	1.68	3.96%	7.15	48.22	55.29	8.27	0.98	0.32	0.05	0.85	\$21,166,197
(74.37)	\$10.65	\$2.05	Blue Ridge Bankshares, Inc.	BRBS	VA	\$2.60	\$60	NM	NM	NM	NM	0.27	0.28	0.00%	5.80	NM	91.18	(23.13)	(1.60)	2.55	1.06	1.45	\$3,117,554
(17.15)	\$16.74	\$10.43	Carter Bankshares, Inc.	CARE	VA	\$11.50	\$265	11.50	10.80	6.59	10.59	0.75	0.75	0.00%	7.78	0.00	72.51	6.79	0.53	8.90	0.07	2.77	\$4,512,539
1.13	\$21.75	\$13.13	First National Corporation	FXNC	VA	\$15.03	\$94	9.82	9.96	9.11	7.48	0.81	0.83	3.99%	7.99	39.22	67.63	8.59	0.71	0.75	0.38	1.24	\$1,419,295
(23.65)	\$25.97	\$17.06	MainStreet Bancshares, Inc.	MNSB	VA	\$17.09	\$126	5.26	5.26	8.70	8.20	0.66	0.72	2.34%	8.89	12.31	56.49	12.66	1.38	0.06	0.03	0.96	\$2,035,432
(22.95)	\$43.08	\$24.96	Virginia National Bankshares Corporation	VABK	VA	\$26.61	\$143	7.43	7.27	NM	NM	0.93	1.02	4.96%	8.58	36.87	56.69	13.81	1.22	0.25	0.04	0.77	\$1,646,017
(19.09)	\$53.90	\$36.08	Village Bank and Trust Financial Corp.	VBFC	VA	\$41.09	\$61	31.85	10.43	NM	NM	0.91	0.91	1.75%	9.17	51.16	76.19	3.00	0.26	0.05	(0.03)	0.59	\$736,616
(9.54)	Median - Virginia							11.74	10.68	10.45	9.94	0.87	0.91	3.78%	8.35	40.93	66.75	8.00	0.85	0.24	0.04	1.10	\$2,438,498
13.14	\$115.89	\$82.53	City Holding Company	CHCO	WV	\$99.39	\$1,477	13.06	12.18	13.66	13.77	2.18	2.87	2.88%	8.57	35.87	46.29	18.00	1.87	0.21	0.01	0.55	\$6,168,052
8.20	\$27.23	\$16.26	MVB Financial Corp.	MVBF	WV	\$19.90	\$256	8.29	9.63	11.81	9.15	0.88	0.89	3.42%	8.60	28.33	78.88	11.32	0.92	0.39	0.40	0.95	\$3,313,882
32.60	\$31.49	\$17.06	Summit Financial Group, Inc.	SMMF	WV	\$25.32	\$372	6.65	5.85	6.50	6.50	0.87	1.06	3.48%	7.69	22.05	47.57	13.69	1.25	0.44	0.11	1.31	\$4,634,322
0.49	\$38.74	\$25.35	United Bankshares, Inc.	UBSI	WV	\$33.25	\$4,479	12.27	11.66	12.90	12.47	0.94	1.56	4.45%	10.24	53.51	50.95	7.87	1.25	0.22	0.03	1.21	\$29,926,482
(3.53)	\$32.20	\$19.84	WesBanco, Inc.	WSBC	WV	\$27.55	\$1,636	10.98	10.32	12.40	10.90	0.68	1.30	5.23%	7.58	56.18	62.24	6.43	0.92	0.33	0.04	1.12	\$17,712,374
8.20	Median - West Virginia							10.98	10.32	12.40	10.90	0.88	1.30	3.48%	8.57	35.87	50.95	11.32	1.25	0.33	0.04	1.12	\$6,168,052
1.55	Average							13.37	9.96	11.04	9.39	1.02	1.16	0.03	8.34	37.03	63.68	9.82	0.96	0.71	0.23	1.27	\$93,021,900
(0.13)	Median							11.34	10.42	10.56	9.00	0.93	1.06	0.03	8.21	35.87	62.32	8.76	0.87	0.36	0.07	1.21	\$6,171,579