

Mercer Capital's Atlantic Coast Public Bank Peer Report

November 14, 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)	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)
45.35	59.46	29.92	The Bancorp, Inc.	TBKB	DE	\$55.90	\$2,679	14.12	14.04	12.84	10.49	5.26	3.31	NM	10.06	NM	39.39	25.74	2.67	1.48	0.08	0.50	8,094,590
45.35			Median - Delaware					14.12	NA	12.84	10.49	5.26	3.31	NM	10.06	NM	39.39	25.74	2.67	NA	0.08	0.50	\$8,094,590
65.53	\$42.22	\$24.34	BankUnited, Inc.	BKU	FL	\$41.80	\$3,125	17.13	14.63	14.22	12.86	1.11	1.14	2.78%	7.65	46.72	63.32	6.89	0.52	0.80	0.13	0.94	\$35,784,745
26.18	\$15.05	\$10.15	BayFirst Financial Corp.	BAFN	FL	\$12.85	\$53	17.60	17.16	NM	NM	0.61	nm	2.49%	NA	43.84	78.44	4.46	0.39	1.06	1.27	1.36	\$1,245,099
45.10	\$40.08	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$38.44	\$651	12.64	12.14	12.37	13.11	1.37	1.70	2.39%	9.28	27.96	70.30	10.71	1.19	0.27	0.20	1.10	\$4,225,316
21.71	\$27.00	\$18.54	Amerant Bancorp Inc.	AMTB	FL	\$24.92	\$1,046	NM	58.44	19.60	11.54	1.16	1.19	1.44%	8.52	NM	78.43	(6.76)	(0.52)	1.71	1.09	1.06	\$10,353,127
13.96	\$15.49	\$10.07	NewtekOne, Inc.	NEWT	FL	\$14.08	\$370	8.33	8.19	8.43	6.98	1.40	1.48	5.40%	14.90	44.38	65.88	17.54	2.92	7.51	0.27	2.14	\$1,674,170
35.00	\$30.78	\$21.90	Seacoast Banking Corporation of Florida	SBCF	FL	\$30.01	\$2,541	21.75	17.63	20.83	18.50	1.17	1.85	2.40%	9.65	52.17	60.39	5.50	0.79	0.91	0.26	1.37	\$15,168,371
49.53	\$113.14	\$70.68	SouthState Corporation	SSB	FL	\$106.83	\$8,150	16.49	14.85	15.43	14.23	1.38	2.08	2.02%	8.87	32.41	56.22	8.99	1.10	0.56	0.06	1.38	\$46,082,647
79.68	\$21.86	\$10.25	USCB Financial Holdings, Inc.	USCB	FL	\$20.17	\$400	19.58	18.93	15.31	12.89	1.85	1.85	0.99%	8.54	14.56	58.89	10.49	0.85	0.14	(0.00)	1.19	\$2,503,954
53.77	\$5.90	\$3.17	OptimumBank Holdings, Inc.	OPHC	FL	\$4.89	\$49	3.70	3.70	NM	NM	0.53	0.53	nm	9.81	0.00	50.44	14.93	1.35	0.28	0.25	1.07	\$945,192
45.10			Median - Florida					16.81	14.85	15.31	12.89	1.17	1.59	2.40%	9.08	43.84	63.32	8.99	0.85	0.80	0.25	1.19	\$4,225,316
40.89	\$29.59	\$15.00	Capital Bancorp, Inc.	CBNK	MD	\$28.27	\$468	12.13	11.76	11.27	8.84	1.40	1.40	1.41%	10.94	14.59	66.94	12.44	1.40	0.80	0.46	1.50	\$2,560,788
29.98	\$31.97	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$28.75	\$868	NM	21.62	15.18	12.49	0.71	0.71	2.30%	10.86	NM	51.93	(3.37)	(0.34)	1.72	0.51	1.40	\$11,285,052
96.47	\$35.00	\$18.01	First United Corporation	FUNC	MD	\$34.41	\$223	13.99	10.99	11.13	10.49	1.28	1.37	2.56%	8.51	33.33	61.76	9.82	0.83	0.79	0.15	1.24	\$1,916,126
14.08	\$7.16	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$5.78	\$17	192.50	192.50	NM	NM	0.79	0.79	6.93%	5.74	NM	94.90	0.54	0.03	0.14	0.12	1.33	\$368,359
75.73	\$39.06	\$19.52	Sandy Spring Bancorp, Inc.	SASR	MD	\$37.17	\$1,678	19.56	18.34	20.87	14.74	1.03	1.36	3.66%	8.83	71.58	66.94	5.41	0.61	1.12	1.12	1.14	\$14,383,073
41.27	\$16.66	\$10.06	Shore Bancshares, Inc.	SHBI	MD	\$16.17	\$539	12.94	10.04	12.19	10.74	1.01	1.26	2.97%	7.39	38.40	61.98	7.94	0.71	0.33	0.07	1.23	\$5,917,704
41.08			Median - Maryland					13.99	15.05	12.19	10.74	1.02	1.31	2.76%	8.67	35.87	64.46	6.67	0.66	0.80	0.13	1.29	\$4,239,246
61.00	\$47.05	\$29.32	Bank of America Corporation	BAC	NC	\$46.46	\$356,482	16.89	14.58	NM	NM	1.31	1.78	2.24%	6.18	35.64	64.42	8.08	0.72	0.79	0.54	1.22	\$3,324,293,000
56.08	\$47.57	\$31.23	Truist Financial Corporation	TFC	NC	\$46.81	\$62,141	NM	15.35	12.67	11.81	1.05	1.54	4.44%	7.98	NM	56.18	(2.45)	(0.29)	0.54	0.58	1.59	\$523,434,000
54.68	\$48.21	\$29.53	First Bancorp	FBNC	NC	\$46.69	\$1,930	18.83	17.65	17.16	14.69	1.31	1.98	1.88%	8.36	35.48	58.73	7.47	0.85	0.44	0.09	1.53	\$12,153,430
62.53	\$2,325.84	\$1,363.97	First Citizens BancShares, Inc.	FCNC.A	NC	\$2,324.23	\$30,179	13.32	11.61	11.74	13.62	1.50	1.54	0.34%	9.70	3.76	53.75	11.89	1.19	0.94	0.41	1.21	\$220,567,000
69.90	\$38.62	\$22.31	HomeTrust Bancshares, Inc.	HTBI	NC	\$37.44	\$650	11.85	11.90	NM	NM	1.21	1.31	1.28%	10.85	13.92	59.08	10.50	1.22	0.74	0.30	1.24	\$4,637,293
46.21	\$50.57	\$31.03	Live Oak Bancshares, Inc.	LOB	NC	\$47.42	\$2,143	25.91	24.07	27.68	17.98	2.12	nm	0.25%	NA	6.56	65.20	8.93	0.73	0.52	0.19	1.66	\$12,607,346
15.76	\$32.37	\$23.74	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$30.25	\$160	10.25	10.08	NM	NM	1.21	1.21	2.51%	8.20	31.19	73.28	13.76	0.99	0.35	0.09	0.94	\$1,661,650
56.08			Median - North Carolina					15.11	14.58	14.91	14.16	1.31	1.54	1.88%	8.28	22.56	59.08	8.93	0.85	0.54	0.30	1.24	\$12,607,346

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45.54	\$25.55	\$15.40	First Community Corporation	FCOO	SC	\$24.94	\$191	14.76	14.74	13.91	11.85	1.33	1.49	2.41%	6.65	33.73	71.90	9.83	0.70	0.07	0.01	1.08	\$1,943,548
49.19	\$44.92	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$43.28	\$353	25.02	25.02	20.32	14.90	1.08	1.08	nm	7.82	0.00	80.17	4.46	0.34	0.32	0.03	1.11	\$4,174,631
47.36			Median - South Carolina					19.89	NA	17.11	13.38	1.21	1.28	2.41%	7.23	16.86	76.04	7.15	0.52	0.20	0.02	1.09	\$3,059,090
52.45	\$15.75	\$9.65	Bank of the James Financial Group, Inc.	BOTJ	VA	\$14.60	\$66	7.93	7.59	NM	NM	0.96	1.11	2.74%	6.00	20.65	77.13	14.55	0.86	0.20	(0.02)	1.11	\$1,008,063
51.28	\$75.32	\$46.00	Burke & Herbert Financial Services Corp.	BHRB	VA	\$68.69	\$1,028	38.81	16.87	10.07	8.80	1.41	1.62	3.20%	8.15	119.77	58.93	4.47	0.39	0.69	0.03	1.22	\$7,864,913
31.57	\$76.25	\$33.51	C&F Financial Corporation	CFFI	VA	\$74.92	\$242	13.24	13.66	NM	NM	1.07	1.21	2.35%	7.96	31.10	71.96	8.85	0.77	0.14	0.65	2.09	\$2,550,904
75.52	\$198.30	\$105.39	Capital One Financial Corporation	COF	VA	\$182.64	\$69,679	17.25	15.40	13.76	11.87	1.20	1.63	1.31%	9.07	22.66	53.39	7.48	0.91	1.75	3.28	5.16	\$486,433,000
41.77	\$49.02	\$31.00	First Community Bankshares, Inc.	FCBC	VA	\$45.76	\$837	16.40	15.04	16.15	17.71	1.61	2.30	2.71%	11.84	42.29	55.55	9.92	1.55	0.83	0.19	1.44	\$3,224,361
14.59	\$15.39	\$9.78	FVCBankcorp, Inc.	FVCB	VA	\$13.82	\$252	51.19	16.78	15.22	13.21	1.09	1.13	nm	9.77	0.00	61.88	2.30	0.23	0.19	(0.00)	1.02	\$2,293,282
27.51	\$26.52	\$15.00	John Marshall Bancorp, Inc.	JMSB	VA	\$22.98	\$326	19.31	19.65	NM	NM	1.35	1.35	1.09%	10.69	21.01	60.97	7.20	0.74	0.00	(0.00)	1.00	\$2,274,363
18.09	\$37.00	\$25.18	National Bankshares, Inc.	NKSH	VA	\$30.72	\$195	21.18	16.76	25.43	12.00	1.16	1.26	5.08%	8.75	104.14	66.74	6.37	0.51	0.24	0.05	1.03	\$1,785,033
21.07	\$21.89	\$13.49	Old Point Financial Corporation	OPOF	VA	\$20.78	\$106	12.99	11.81	NM	NM	0.91	0.93	2.69%	7.70	35.00	78.79	7.59	0.56	0.26	0.20	1.14	\$1,478,009
28.05	\$13.69	\$9.52	Primis Financial Corp.	FRST	VA	\$12.41	\$307	73.00	NA	24.40	8.56	0.80	nm	3.22%	NA	235.29	78.54	(2.21)	(0.22)	0.30	0.70	1.49	\$4,024,603
38.61	\$36.67	\$25.70	TowneBank	TOWN	VA	\$35.31	\$2,616	17.74	16.09	13.60	10.87	1.24	1.63	2.83%	9.75	50.25	70.68	7.33	0.89	0.07	0.01	1.06	\$17,188,020
37.42	\$43.57	\$30.22	Atlantic Union Bankshares Corporation	AUB	VA	\$41.89	\$4,236	17.38	14.23	14.40	13.49	1.25	2.20	3.25%	7.29	53.11	53.85	7.48	0.91	0.29	0.05	0.88	\$24,803,723
20.40	\$3.99	\$2.30	Blue Ridge Bankshares, Inc.	BRBS	VA	\$3.60	\$304	NM	NA	NM	NM	0.84	0.85	0.00%	10.59	NM	112.57	(7.27)	(0.62)	1.46	1.05	1.16	\$2,944,691
48.82	\$20.40	\$10.95	Carter Bankshares, Inc.	CARE	VA	\$18.84	\$435	30.39	29.19	20.46	9.13	1.12	1.12	0.00%	8.38	0.00	82.57	4.04	0.32	8.04	0.47	2.25	\$4,613,435
25.84	\$24.59	\$14.50	First National Corporation	FXNC	VA	\$22.55	\$142	20.13	18.91	12.80	9.89	1.13	1.16	2.75%	8.43	53.57	67.70	5.98	0.49	0.60	0.52	1.28	\$1,450,716
(14.72)	\$25.97	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$18.35	\$135	15.29	14.41	19.20	20.18	0.70	0.78	2.18%	8.16	33.33	73.36	5.11	0.55	1.58	0.14	1.02	\$2,224,599
28.84	\$44.00	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$42.20	\$227	14.60	13.92	NM	NM	1.37	1.47	3.13%	9.61	45.67	60.84	10.41	0.97	0.18	(0.05)	0.70	\$1,614,780
99.73	\$77.90	\$36.08	Village Bank and Trust Financial Corp.	VBFC	VA	\$77.90	\$117	16.06	16.06	NM	NM	1.57	1.57	0.92%	9.77	14.85	71.54	10.52	0.97	0.12	(0.02)	0.60	\$759,465
30.20			Median - Virginia					17.38	15.73	15.22	11.87	1.15	1.26	2.71%	8.75	35.00	69.19	7.27	0.65	0.27	0.10	1.13	\$2,422,093
37.98	\$136.51	\$95.39	City Holding Company	CHCO	WV	\$129.96	\$1,911	16.68	16.15	16.66	17.31	2.58	3.29	2.43%	9.26	37.68	48.71	16.98	1.86	0.39	0.06	0.53	\$6,434,314
13.66	\$25.24	\$17.51	MVB Financial Corp.	MVBF	WV	\$21.72	\$281	15.30	14.77	20.31	12.26	0.93	0.94	3.13%	8.75	47.89	81.62	6.55	0.56	1.35	0.15	0.99	\$3,418,756
31.02	\$43.77	\$30.68	United Bankshares, Inc.	UBSI	WV	\$41.74	\$5,631	15.81	14.94	15.40	14.98	1.14	1.84	3.55%	10.98	56.06	52.47	7.43	1.22	0.30	0.04	1.25	\$29,863,262
41.79	\$36.87	\$25.56	WesBanco, Inc.	WSBC	WV	\$36.06	\$2,411	17.25	16.06	16.37	11.07	0.91	1.57	4.10%	8.81	68.90	65.02	5.33	0.77	0.41	0.10	1.13	\$18,514,169
34.50			Median - West Virginia					16.25	15.50	16.37	12.26	1.03	1.71	3.34%	8.81	47.89	52.47	7.43	1.22	0.41	0.10	1.13	\$6,434,314
41.84			Average					22.96	20.18	15.83	12.60	1.29	1.48	0.03	8.96	40.37	65.86	7.58	0.78	0.92	0.31	1.30	\$102,070,616
41.27			Median					16.68	15.04	15.22	12.26	1.17	1.39	0.02	8.75	34.36	64.72	7.48	0.77	0.53	0.14	1.20	4,199,974