

Mercer Capital's Atlantic Coast Public Bank Peer Report

December 26, 2024

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	Price / Earnings				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)
								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)												
35.12	61.17	29.92	The Bancorp, Inc.	TBBK	DE	\$54.52	\$2,613	13.77	13.69	12.57	10.27	5.26	3.23	NM	10.06	NM	39.39	25.74	2.67	1.48	0.08	0.50	8,094,590
35.12		Median - Delaware						13.77	NA	12.57	10.27	5.26	3.23	NM	10.06	NM	39.39	25.74	2.67	NA	0.08	0.50	\$8,094,590
22.22	\$44.45	\$24.34	BankUnited, Inc.	BKU	FL	\$38.80	\$2,900	15.90	13.58	13.26	12.09	1.03	1.06	2.99%	7.65	46.72	63.32	6.89	0.52	0.80	0.13	0.94	\$35,784,745
4.97	\$15.05	\$10.40	BayFirst Financial Corp.	BAFN	FL	\$13.31	\$55	18.23	17.78	NM	NM	0.64	nm	2.40%	NA	43.84	78.44	4.46	0.39	1.06	1.27	1.36	\$1,245,099
22.82	\$40.86	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$37.06	\$628	12.19	11.70	11.96	12.42	1.32	1.64	2.48%	9.28	27.96	70.30	10.71	1.19	0.27	0.20	1.10	\$4,225,316
(9.94)	\$27.00	\$18.54	Amerant Bancorp Inc.	AMTB	FL	\$22.65	\$950	NM	53.12	18.85	11.10	1.06	1.08	1.59%	8.52	NM	78.43	(6.76)	(0.52)	1.71	1.09	1.06	\$10,353,127
(4.77)	\$15.49	\$10.07	NewtekOne, Inc.	NEWT	FL	\$13.30	\$350	7.87	7.74	6.85	6.16	1.32	1.40	5.71%	14.90	44.38	65.88	17.54	2.92	7.51	0.27	2.14	\$1,674,170
(0.52)	\$31.68	\$21.90	Seacoast Banking Corporation of Florida	SBCF	FL	\$27.77	\$2,352	20.12	16.32	19.51	17.29	1.08	1.71	2.59%	9.65	52.17	60.39	5.50	0.79	0.91	0.26	1.37	\$15,168,371
21.58	\$114.27	\$70.68	SouthState Corporation	SSB	FL	\$102.28	\$7,803	15.78	14.22	14.43	13.25	1.32	2.00	2.11%	8.87	32.41	56.22	8.99	1.10	0.56	0.06	1.38	\$46,082,647
50.59	\$21.86	\$10.25	USCB Financial Holdings, Inc.	USCB	FL	\$17.98	\$357	17.46	16.88	13.94	11.73	1.65	1.65	1.11%	8.54	14.56	58.89	10.49	0.85	0.14	(0.00)	1.19	\$2,503,954
14.70	\$5.90	\$3.89	OptimumBank Holdings, Inc.	OPHC	FL	\$4.76	\$48	3.61	3.61	NM	NM	0.51	0.51	nm	9.81	0.00	50.44	14.93	1.35	0.28	0.25	1.07	\$945,192
14.70		Median - Florida						15.84	14.22	13.94	12.09	1.08	1.52	2.44%	9.08	43.84	63.32	8.99	0.85	0.80	0.25	1.19	\$4,225,316
19.72	\$31.22	\$15.00	Capital Bancorp, Inc.	CBNK	MD	\$28.97	\$480	12.43	12.05	11.94	9.34	1.44	1.44	1.38%	10.94	14.59	66.94	12.44	1.40	0.80	0.46	1.50	\$2,560,788
(9.07)	\$31.38	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$26.58	\$803	NM	19.99	14.04	11.55	0.65	0.65	2.48%	10.86	NM	51.93	(3.37)	(0.34)	1.72	0.51	1.40	\$11,285,052
51.15	\$36.49	\$19.17	First United Corporation	FUNC	MD	\$34.00	\$220	13.82	10.86	10.93	10.30	1.26	1.36	2.59%	8.51	33.33	61.76	9.82	0.83	0.79	0.15	1.24	\$1,916,126
6.85	\$7.16	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$5.95	\$17	198.33	198.33	NM	NM	0.82	0.82	6.72%	5.74	NM	94.90	0.54	0.03	0.14	0.12	1.33	\$368,359
31.73	\$39.55	\$19.52	Sandy Spring Bancorp, Inc.	SASR	MD	\$34.58	\$1,561	18.20	17.06	18.96	13.66	0.96	1.26	3.93%	8.83	71.58	66.94	5.41	0.61	1.12	0.02	1.14	\$14,383,073
16.98	\$17.61	\$10.06	Shore Bancshares, Inc.	SHBI	MD	\$16.07	\$536	12.86	9.98	11.88	10.33	1.00	1.25	2.99%	7.39	38.40	61.98	7.94	0.71	0.33	0.07	1.23	\$5,917,704
18.35		Median - Maryland						13.82	14.55	11.94	10.33	0.98	1.26	2.79%	8.67	35.87	64.46	6.67	0.66	0.80	0.13	1.29	\$4,239,246
34.93	\$48.08	\$31.27	Bank of America Corporation	BAC	NC	\$44.55	\$341,827	16.20	13.98	13.73	12.03	1.26	1.70	2.33%	6.18	35.64	64.42	8.08	0.72	0.79	0.54	1.22	\$3,324,293,000
24.85	\$49.06	\$34.23	Truist Financial Corporation	TFC	NC	\$44.00	\$58,411	NM	14.43	11.94	11.18	0.99	1.45	4.73%	7.98	NM	56.18	(2.45)	(0.29)	0.54	0.58	1.59	\$523,434,000
21.28	\$50.34	\$29.53	First Bancorp	FBNC	NC	\$45.17	\$1,867	18.21	17.08	16.84	14.43	1.26	1.92	1.95%	8.36	35.48	58.73	7.47	0.85	0.44	0.09	1.53	\$12,153,430
49.63	\$2,388.78	\$1,363.97	First Citizens BancShares, Inc.	FCNC.A	NC	\$2,153.14	\$27,957	12.34	10.75	11.49	13.38	1.39	1.43	0.36%	9.70	3.76	53.75	11.89	1.19	0.94	0.41	1.21	\$220,567,000
25.81	\$38.99	\$23.55	HomeTrust Bancshares, Inc.	HTBI	NC	\$34.37	\$597	10.88	10.93	10.97	11.62	1.11	1.21	1.40%	10.85	13.92	59.08	10.50	1.22	0.74	0.30	1.24	\$4,637,293
(12.08)	\$50.57	\$31.03	Live Oak Bancshares, Inc.	LOB	NC	\$39.76	\$1,797	21.73	20.61	22.76	14.77	1.78	nm	0.30%	NA	6.56	65.52	8.93	0.73	0.52	0.19	1.66	\$12,607,346
10.61	\$33.31	\$23.74	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$32.35	\$171	10.97	10.78	NM	NM	1.30	1.30	2.35%	8.20	31.19	73.28	13.76	0.99	0.35	0.09	0.94	\$1,661,650
24.85		Median - North Carolina						14.27	13.98	12.83	12.71	1.26	1.44	1.95%	8.28	22.56	59.08	8.93	0.85	0.54	0.30	1.24	\$12,607,346

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								LTM (x)	Core LTM (x)	Current FY (x)													Next FY (x)
17.13	\$26.48	\$15.40	First Community Corporation	FCCO	SC	\$24.35	\$186	14.41	14.39	13.81	11.76	1.30	1.45	2.46%	6.65	33.73	71.90	9.83	0.70	0.07	0.01	1.08	\$1,943,548
12.99	\$45.91	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$40.70	\$332	23.53	23.53	18.68	13.71	1.02	1.02	nm	7.82	0.00	80.17	4.46	0.34	0.32	0.03	1.11	\$4,174,631
15.06			Median - South Carolina					18.97	NA	16.25	12.73	1.16	1.23	2.46%	7.23	16.86	76.04	7.15	0.52	0.20	0.02	1.09	\$3,059,090
35.23	\$17.05	\$9.65	Bank of the James Financial Group, Inc.	BOTJ	VA	\$15.88	\$72	8.63	8.26	NM	NM	1.05	1.20	2.52%	6.00	20.65	77.13	14.55	0.86	0.20	(0.02)	1.11	\$1,008,063
(0.02)	\$75.32	\$46.00	Burke & Herbert Financial Services Corp.	BHRB	VA	\$63.87	\$956	36.08	15.68	9.51	8.37	1.31	1.51	3.44%	8.15	119.77	58.93	4.47	0.39	0.69	0.03	1.22	\$7,864,913
13.47	\$80.87	\$33.51	C&F Financial Corporation	CFFI	VA	\$73.84	\$238	13.05	13.47	NM	NM	1.05	1.19	2.38%	7.96	31.10	71.96	8.85	0.77	0.14	0.65	2.09	\$2,550,904
41.80	\$198.30	\$123.23	Capital One Financial Corporation	COF	VA	\$182.36	\$69,572	17.22	15.37	13.38	11.66	1.20	1.63	1.32%	9.07	22.66	53.39	7.48	0.91	1.75	3.28	5.16	\$486,433,000
14.40	\$49.02	\$31.00	First Community Bankshares, Inc.	FCBC	VA	\$42.57	\$779	15.26	13.99	14.99	16.44	1.50	2.14	2.92%	11.84	42.29	55.55	9.92	1.55	0.83	0.19	1.44	\$3,224,361
(12.94)	\$14.75	\$9.78	FVCBankcorp, Inc.	FVCB	VA	\$12.72	\$232	47.11	15.45	13.17	11.43	1.00	1.04	nm	9.77	0.00	61.88	2.30	0.23	0.19	(0.00)	1.02	\$2,293,282
(11.40)	\$26.52	\$15.00	John Marshall Bancorp, Inc.	JMSB	VA	\$20.85	\$296	17.52	17.83	NM	NM	1.22	1.22	1.20%	10.69	21.01	60.97	7.20	0.74	0.00	(0.00)	1.00	\$2,274,363
(8.66)	\$35.00	\$26.50	National Bankshares, Inc.	NKSH	VA	\$29.26	\$186	20.18	15.97	16.34	12.45	1.11	1.20	5.33%	8.75	104.14	66.74	6.37	0.51	0.24	0.05	1.03	\$1,785,033
45.65	\$25.50	\$13.49	Old Point Financial Corporation	OPOF	VA	\$25.04	\$127	15.65	14.23	NM	NM	1.10	1.12	2.24%	7.70	35.00	78.79	7.59	0.56	0.26	0.20	1.14	\$1,478,009
(2.83)	\$13.69	\$9.52	Primis Financial Corp.	FRST	VA	\$11.83	\$292	NM	29.82	23.50	8.30	0.77	1.02	3.38%	7.29	NM	78.87	(2.28)	(0.23)	0.30	0.70	1.49	\$4,024,347
16.88	\$38.28	\$25.70	TowneBank	TOWN	VA	\$34.78	\$2,577	17.48	15.85	16.45	13.60	1.22	1.61	2.88%	9.75	50.25	70.67	7.33	0.89	0.07	0.01	1.06	\$17,188,020
6.74	\$44.54	\$30.43	Atlantic Union Bankshares Corporation	AUB	VA	\$38.63	\$3,906	16.03	13.13	12.97	12.16	1.15	2.02	3.55%	7.29	53.11	53.85	7.48	0.91	0.29	0.05	0.88	\$24,803,723
(7.25)	\$3.71	\$2.33	Blue Ridge Bankshares, Inc.	BRBS	VA	\$3.20	\$270	NM	NA	NM	NM	0.74	0.75	0.00%	10.59	NM	112.57	(7.27)	(0.62)	1.46	1.05	1.16	\$2,944,691
18.19	\$20.40	\$10.95	Carter Bankshares, Inc.	CARE	VA	\$17.87	\$412	28.82	27.68	19.45	8.72	1.07	1.07	0.00%	8.38	0.00	82.57	4.04	0.32	8.04	0.47	2.25	\$4,613,435
14.95	\$26.00	\$14.50	First National Corporation	FXNC	VA	\$24.05	\$216	21.47	20.16	13.21	10.21	1.21	1.24	2.58%	8.43	53.57	67.70	5.98	0.49	0.60	0.52	1.28	\$1,450,716
(24.54)	\$25.02	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$18.42	\$136	15.35	14.47	21.92	18.05	0.70	0.78	2.17%	8.16	33.33	73.36	5.11	0.55	1.58	0.14	1.02	\$2,224,599
2.41	\$44.00	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$38.98	\$209	13.49	12.85	NM	NM	1.26	1.36	3.39%	9.61	45.67	60.84	10.41	0.97	0.18	(0.05)	0.70	\$1,614,780
104.44	\$80.91	\$39.53	Village Bank and Trust Financial Corp.	VBFC	VA	\$79.65	\$120	16.42	16.42	NM	NM	1.61	1.61	0.90%	9.77	14.85	71.54	10.52	0.97	0.12	(0.02)	0.60	\$759,465
10.10			Median - Virginia					16.82	15.45	14.99	11.66	1.13	1.21	2.52%	8.59	34.17	69.18	7.27	0.65	0.27	0.10	1.13	\$2,422,093
9.62	\$137.28	\$97.50	City Holding Company	CHCO	WV	\$122.10	\$1,795	15.67	15.17	15.60	16.19	2.42	3.09	2.59%	9.26	37.68	48.71	16.98	1.86	0.39	0.06	0.53	\$6,434,314
(8.58)	\$25.24	\$17.51	MVB Financial Corp.	MVBF	WV	\$20.70	\$268	14.58	14.08	19.54	11.80	0.88	0.90	3.29%	8.75	47.89	81.62	6.55	0.56	1.35	0.15	0.99	\$3,418,756
4.63	\$44.43	\$30.68	United Bankshares, Inc.	UBSI	WV	\$38.45	\$5,187	14.56	13.77	13.98	13.67	1.05	1.69	3.85%	10.98	56.06	52.47	7.43	1.22	0.30	0.04	1.25	\$29,863,262
9.84	\$37.36	\$25.56	WesBanco, Inc.	WSBC	WV	\$33.43	\$2,236	16.00	14.89	15.53	10.63	0.84	1.46	4.43%	8.81	68.90	65.02	5.33	0.77	0.41	0.10	1.13	\$18,514,169
7.12			Median - West Virginia					15.13	14.48	15.53	11.80	0.96	1.58	3.57%	8.81	47.89	52.47	7.43	1.22	0.41	0.10	1.13	\$6,434,314
15.35			Average					21.18	19.82	14.75	11.97	1.24	1.41	0.03	8.92	35.62	65.87	7.58	0.78	0.92	0.31	1.30	\$102,070,610
14.40			Median					15.84	14.45	13.94	11.76	1.11	1.36	0.02	8.75	33.73	64.72	7.48	0.77	0.53	0.14	1.20	4,199,974