

Mercer Capital's Atlantic Coast Public Bank Peer Report

January 31, 2025

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)
39.92	64.53	29.92	The Bancorp, Inc.	TBBK	DE	\$61.06	\$2,913	14.23	NA	NA	10.61	5.24	3.69	NM	9.04	NM	40.30	27.24	2.71	1.50	0.41	0.50	8,727,543
39.92			Median - Delaware					14.23	NA	#NUM!	10.61	5.24	3.69	NM	9.04	NM	40.30	27.24	2.71	NA	0.41	0.50	\$8,727,543
50.82	\$44.45	\$24.34	BankUnited, Inc.	BKU	FL	\$41.11	\$3,112	13.35	13.19	12.46	11.54	1.09	1.12	2.79%	7.78	37.66	61.98	8.49	0.66	NA	0.16	0.92	\$35,241,742
25.20	\$17.50	\$10.40	BayFirst Financial Corp.	BAFN	FL	\$15.38	\$64	5.87	33.67	NM	NM	0.67	nm	2.08%	NA	12.21	76.90	12.25	1.05	NA	1.30	1.45	\$1,288,297
32.74	\$40.86	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$36.89	\$625	11.82	NA	12.10	11.62	1.26	1.56	2.49%	9.55	28.21	70.02	10.76	1.22	NA	0.21	1.09	\$4,307,142
4.29	\$27.00	\$18.54	Amerant Bancorp Inc.	AMTB	FL	\$23.20	\$974	NM	16.09	11.64	9.18	1.10	1.13	1.56%	8.79	NM	68.35	(1.99)	(0.16)	1.68	0.94	1.17	\$9,897,691
17.67	\$15.49	\$10.07	NewtekOne, Inc.	NEWT	FL	\$13.28	\$349	7.86	7.73	6.84	6.15	1.32	1.40	5.72%	14.90	44.38	65.88	17.54	2.92	7.51	0.27	2.14	\$1,674,170
19.18	\$31.68	\$21.90	Seacoast Banking Corporation of Florida	SBCF	FL	\$28.45	\$2,413	20.04	15.31	NM	16.71	1.11	1.75	2.53%	NA	50.70	58.33	5.62	0.81	NA	0.27	1.34	\$15,176,308
30.15	\$114.27	\$70.68	SouthState Corporation	SSB	FL	\$105.59	\$10,687	15.15	14.18	14.18	11.26	1.37	2.07	2.04%	8.79	30.42	55.53	9.41	1.17	0.62	0.05	1.36	\$46,381,204
58.77	\$21.86	\$10.25	USCB Financial Holdings, Inc.	USCB	FL	\$18.98	\$378	15.31	15.31	11.76	11.30	1.76	1.76	2.11%	8.34	16.13	56.91	12.14	0.99	0.14	(0.00)	1.22	\$2,581,216
2.93	\$5.90	\$3.89	OptimumBank Holdings, Inc.	OPHC	FL	\$4.56	\$46	3.45	3.45	NM	NM	0.49	0.49	nm	9.81	0.00	50.44	14.93	1.35	0.28	0.25	1.07	\$945,192
25.20			Median - Florida					12.59	14.74	11.93	11.30	1.11	1.48	2.30%	8.79	28.21	61.98	10.76	1.05	0.62	0.25	1.22	\$4,307,142
44.86	\$32.24	\$19.02	Capital Bancorp, Inc.	CBNK	MD	\$31.02	\$516	14.70	12.51	11.92	9.32	1.46	1.64	1.28%	9.93	17.06	64.62	10.78	1.21	NA	0.42	1.83	\$3,206,911
11.03	\$30.94	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$26.21	\$792	NM	22.28	9.54	8.43	0.65	0.65	2.52%	11.02	NM	55.24	(3.77)	(0.38)	2.66	0.48	1.44	\$11,129,508
47.79	\$36.49	\$19.17	First United Corporation	FUNC	MD	\$32.58	\$211	13.24	10.40	10.35	9.75	1.21	1.30	2.70%	8.51	33.33	61.76	9.82	0.83	0.79	0.15	1.24	\$1,916,126
(27.00)	\$7.09	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$4.97	\$14	165.67	165.67	NM	NM	0.68	0.68	0.00%	5.74	NM	94.90	0.54	0.03	0.14	0.12	1.33	\$368,359
46.04	\$39.55	\$19.52	Sandy Spring Bancorp, Inc.	SASR	MD	\$33.80	\$1,526	76.83	21.00	NM	13.07	0.98	1.25	4.02%	8.84	309.09	67.19	1.25	0.14	1.06	0.03	1.16	\$14,127,480
31.26	\$17.61	\$10.06	Shore Bancshares, Inc.	SHBI	MD	\$16.35	\$545	12.39	NA	11.71	10.18	1.01	1.24	2.94%	7.17	36.36	61.29	8.35	0.74	0.52	0.09	1.21	\$6,230,763
38.06			Median - Maryland					14.70	21.00	11.03	9.75	0.99	1.25	2.61%	8.67	34.85	63.19	4.80	0.44	0.79	0.13	1.29	\$4,718,837
39.61	\$48.08	\$32.35	Bank of America Corporation	BAC	NC	\$46.30	\$352,383	14.42	NA	NM	NM	1.29	1.75	2.23%	6.31	31.15	64.71	9.23	0.83	NA	0.56	1.20	\$3,261,789,000
35.30	\$49.06	\$34.23	Truist Financial Corporation	TFC	NC	\$47.62	\$62,665	14.17	12.10	11.70	10.18	1.08	1.60	4.33%	7.63	61.90	57.00	7.73	0.92	NA	0.59	1.58	\$531,176,000
30.69	\$50.34	\$29.53	First Bancorp	FBNC	NC	\$44.13	\$1,825	23.98	16.36	NM	14.11	1.26	1.93	1.99%	8.11	47.83	58.45	5.38	0.63	NA	0.08	1.51	\$12,147,694
46.54	\$2,412.93	\$1,438.08	First Citizens BancShares, Inc.	FCNC.A	NC	\$2,204.69	\$28,027	11.64	10.80	13.68	11.86	1.42	1.46	0.35%	9.30	3.63	55.96	12.45	1.26	NA	0.40	NA	\$223,720,000
37.42	\$38.99	\$23.55	HomeTrust Bancshares, Inc.	HTBI	NC	\$36.77	\$638	11.49	10.82	12.50	12.00	1.17	1.26	1.31%	11.22	14.06	58.90	10.37	1.23	0.75	0.28	1.17	\$4,595,430
(2.12)	\$50.57	\$31.03	Live Oak Bancshares, Inc.	LOB	NC	\$35.49	\$1,610	21.00	19.41	15.16	10.08	1.61	nm	0.34%	NA	7.10	61.90	7.94	0.65	NA	0.48	1.58	\$12,943,380
1.09	\$33.31	\$23.74	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$28.49	\$151	9.66	9.49	NM	NM	1.14	1.14	2.67%	8.20	31.19	73.28	13.76	0.99	0.35	0.09	0.94	\$1,661,650
35.30			Median - North Carolina					14.17	11.46	13.09	11.86	1.26	1.53	1.99%	8.15	31.15	58.90	9.23	0.92	0.55	0.40	1.36	\$12,943,380

Mercer Capital's Atlantic Coast Public Bank Peer Report

January 31, 2025

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	LTM (x)	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)
42.74	\$27.28	\$15.40	First Community Corporation	FCCO	SC	\$25.93	\$198	14.33	NA	11.87	10.07	1.37	1.53	2.31%	6.66	32.04	71.56	10.17	0.74	0.07	0.01	1.07	\$1,958,021
(1.84)	\$45.91	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$36.80	\$300	19.27	NA	17.25	12.66	0.91	0.91	nm	8.08	0.00	78.50	4.84	0.38	NA	0.03	1.10	\$4,087,593
20.45			Median - South Carolina					16.80	NA	14.56	11.37	1.14	1.22	2.31%	7.37	16.02	75.03	7.51	0.56	0.07	0.02	1.08	\$3,022,807
18.32	\$17.05	\$9.65	Bank of the James Financial Group, Inc.	BOTJ	VA	\$13.90	\$63	7.94	7.20	NM	NM	0.97	1.13	2.88%	5.78	22.86	76.76	12.70	0.80	NA	(0.03)	1.09	\$979,244
14.18	\$75.32	\$46.00	Burke & Herbert Financial Services Corp.	BHRB	VA	\$64.31	\$963	22.80	11.12	8.45	8.05	1.34	1.53	3.42%	8.15	75.89	56.90	6.16	0.55	NA	NA	1.20	\$7,812,185
42.17	\$80.87	\$33.51	C&F Financial Corporation	CFFI	VA	\$76.42	\$246	12.72	NA	NM	NM	1.09	1.24	2.30%	7.88	29.28	69.80	9.02	0.80	NA	NA	2.07	\$2,563,385
53.03	\$208.63	\$128.23	Capital One Financial Corporation	COF	VA	\$203.71	\$77,654	17.58	16.33	13.01	11.12	1.39	1.82	1.17%	NA	20.71	53.83	7.94	0.99	NA	3.38	4.96	\$490,144,000
30.52	\$49.02	\$31.00	First Community Bankshares, Inc.	FCBC	VA	\$43.37	\$796	15.49	14.83	NM	16.22	1.51	2.15	2.85%	11.90	42.86	56.04	10.03	1.60	0.85	0.22	1.44	\$3,261,216
(1.63)	\$14.50	\$9.78	FVCBankcorp, Inc.	FVCB	VA	\$12.07	\$220	14.72	14.60	11.46	NM	0.93	0.96	nm	10.40	0.00	61.36	6.64	0.69	0.69	0.04	0.97	\$2,198,950
0.95	\$26.52	\$15.00	John Marshall Bancorp, Inc.	JMSB	VA	\$18.91	\$269	15.76	15.83	NM	NM	1.09	1.09	1.32%	11.03	20.83	59.49	7.16	0.76	0.53	(0.00)	1.00	\$2,234,947
(4.45)	\$35.00	\$26.00	National Bankshares, Inc.	NKSH	VA	\$29.39	\$187	23.70	17.63	12.49	10.79	1.20	1.30	5.31%	7.99	121.77	68.39	5.17	0.44	0.28	0.03	1.04	\$1,811,636
39.73	\$28.00	\$13.49	Old Point Financial Corporation	OPOF	VA	\$24.40	\$124	12.98	11.95	NM	NM	1.09	1.10	2.30%	7.74	29.79	78.30	8.60	0.65	0.27	0.15	1.15	\$1,450,570
(13.05)	\$13.65	\$9.52	Primis Financial Corp.	FRST	VA	\$11.09	\$274	NM	121.28	8.08	7.37	0.76	1.03	3.61%	7.39	NM	83.36	(4.08)	(0.41)	0.35	1.48	1.38	\$3,698,821
31.51	\$38.28	\$25.70	TowneBank	TOWN	VA	\$35.77	\$2,654	16.64	15.62	13.38	10.90	1.26	1.66	2.80%	9.69	46.51	70.09	7.80	0.95	0.08	0.01	1.06	\$17,246,890
14.66	\$44.54	\$30.43	Atlantic Union Bankshares Corporation	AUB	VA	\$37.77	\$3,358	16.86	13.32	11.81	8.95	1.14	2.02	3.64%	7.21	58.04	53.33	7.04	0.88	0.39	0.05	0.97	\$24,585,323
34.80	\$3.69	\$2.33	Blue Ridge Bankshares, Inc.	BRBS	VA	\$3.37	\$285	NM	NA	NM	NM	0.87	0.88	0.00%	11.85	NM	117.19	(5.31)	(0.51)	NA	0.43	1.07	\$2,737,260
21.85	\$20.40	\$10.95	Carter Bankshares, Inc.	CARE	VA	\$17.62	\$406	16.62	17.12	15.47	10.88	1.06	1.06	0.00%	8.25	0.00	81.17	6.67	0.54	7.17	0.46	2.09	\$4,659,189
26.55	\$26.00	\$14.50	First National Corporation	FXNC	VA	\$25.40	\$228	22.68	21.30	13.66	10.56	1.28	1.31	2.44%	8.43	53.57	67.70	5.98	0.49	0.60	0.52	1.28	\$1,450,716
(8.21)	\$20.88	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$16.61	\$122	NM	27.85	NM	17.16	0.70	0.70	2.41%	8.11	NM	78.48	(4.44)	(0.47)	NA	0.25	1.06	\$2,228,098
14.74	\$44.00	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$36.46	\$196	11.57	11.36	NM	NM	1.22	1.32	3.62%	9.27	41.90	60.59	10.78	1.06	0.19	(0.07)	0.68	\$1,616,826
84.78	\$80.91	\$40.11	Village Bank and Trust Financial Corp.	VBFC	VA	\$77.60	\$116	16.00	16.00	NM	NM	1.56	1.56	0.93%	9.75	15.35	70.96	9.92	0.94	NA	(0.02)	0.59	\$756,165
20.08			Median - Virginia					16.00	15.73	12.49	10.83	1.12	1.27	2.44%	8.25	29.79	69.10	7.10	0.73	0.39	0.10	1.08	\$2,399,166
18.69	\$137.28	\$97.50	City Holding Company	CHCO	WV	\$118.13	\$1,735	14.97	14.53	15.04	14.86	2.38	3.04	2.68%	9.06	38.15	48.85	16.43	1.85	0.35	0.06	0.51	\$6,459,459
(5.92)	\$25.24	\$17.51	MVB Financial Corp.	MVBF	WV	\$19.51	\$252	13.74	13.27	18.86	11.57	0.83	0.84	3.49%	8.75	47.89	81.62	6.55	0.56	1.35	0.15	0.99	\$3,418,756
11.92	\$44.43	\$30.68	United Bankshares, Inc.	UBSI	WV	\$38.50	\$5,199	14.00	13.56	14.22	12.49	1.04	1.68	3.84%	11.01	53.82	52.24	7.61	1.26	0.34	0.06	1.25	\$30,023,545
25.22	\$37.36	\$25.56	WesBanco, Inc.	WSBC	WV	\$35.04	\$2,345	15.50	14.44	11.20	9.09	0.89	1.54	4.22%	8.67	64.16	63.52	5.71	0.84	0.43	0.11	1.09	\$18,684,298
15.31			Median - West Virginia					14.49	14.00	14.22	11.57	0.96	1.61	3.66%	8.75	47.89	52.24	7.61	1.26	0.43	0.10	1.09	\$6,459,459
23.73			Average					19.81	21.51	12.29	11.05	1.24	1.43	0.02	8.86	40.24	65.57	7.98	0.82	1.09	0.33	1.30	\$101,082,141
25.22			Median					14.71	14.60	12.01	10.88	1.14	1.31	0.02	8.59	31.19	62.75	8.15	0.82	0.53	0.15	1.17	4,197,368