

Mercer Capital's Atlantic Coast Public Bank Peer Report

July 26, 2024

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	LTM (x)	Price / 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)
28.21	53.18	29.92	The Bancorp, Inc.	TBBK	DE	\$52.04	\$2,527	13.55	NA	10.81	9.17	5.26	3.31	NM	9.52	NM	39.10	25.85	2.71	NA	0.08	0.49	8,145,401
28.21	Median - Delaware							13.55	NA	10.81	9.17	5.26	3.31	NM	9.52	NM	39.10	25.85	2.71	NA	0.08	0.49	\$8,145,401
35.79	\$38.93	\$20.84	BankUnited, Inc.	BKU	FL	\$38.88	\$2,907	17.20	14.57	NM	NM	1.08	1.11	3.07%	7.42	49.56	62.49	6.47	0.48	NA	0.11	0.92	\$35,427,906
(3.31)	\$15.00	\$8.88	BayFirst Financial Corp.	BAFN	FL	\$12.99	\$54	13.53	13.12	NM	NM	0.63	nm	2.45%	NA	33.33	77.67	5.40	0.47	NA	1.28	1.37	\$1,217,869
11.05	\$36.49	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$35.63	\$603	11.84	NA	11.28	11.74	1.31	1.64	2.36%	8.91	27.24	69.96	10.77	1.16	NA	0.20	1.08	\$4,225,695
12.94	\$27.00	\$16.63	Amerant Bancorp Inc.	AMTB	FL	\$22.49	\$755	36.87	24.66	15.79	11.07	1.03	1.06	1.48%	7.31	59.02	77.26	2.61	0.20	1.65	0.87	1.29	\$9,747,738
(20.18)	\$19.37	\$10.07	NewtekOne, Inc.	NEWT	FL	\$13.87	\$356	9.19	9.15	8.46	6.72	1.46	1.68	5.28%	13.82	48.34	69.04	16.71	2.76	5.53	(0.04)	1.48	\$1,509,577
9.45	\$29.98	\$19.04	Seacoast Banking Corporation of Florida	SBCF	FL	\$28.70	\$2,423	20.65	16.29	19.42	16.91	1.15	1.88	2.51%	NA	51.80	60.52	5.60	0.79	NA	0.31	1.41	\$14,952,613
31.79	\$100.46	\$63.36	SouthState Corporation	SSB	FL	\$100.18	\$7,634	16.05	14.45	14.40	12.31	1.35	2.09	2.22%	8.39	33.33	55.71	8.81	1.06	0.60	0.08	1.42	\$45,493,970
32.24	\$16.63	\$10.04	USCB Financial Holdings, Inc.	USCB	FL	\$15.43	\$310	17.74	16.36	15.65	12.52	1.51	1.51	1.27%	8.18	11.49	61.12	9.14	0.74	0.04	(0.00)	1.19	\$2,458,270
46.23	\$4.92	\$2.85	OptimumBank Holdings, Inc.	OPHC	FL	\$4.46	\$43	4.37	4.21	NM	NM	0.52	0.52	nm	8.83	0.00	51.28	11.05	1.05	0.10	0.37	1.10	\$940,633
12.94	Median - Florida							16.05	14.51	15.03	12.03	1.15	1.57	2.41%	8.39	33.33	62.49	8.81	0.79	0.60	0.20	1.29	\$4,225,695
27.49	\$26.20	\$15.00	Capital Bancorp, Inc.	CBNK	MD	\$25.88	\$360	10.74	10.54	10.83	8.20	1.34	1.34	1.54%	10.98	13.28	66.99	13.26	1.48	NA	0.43	1.51	\$2,438,583
(11.92)	\$31.97	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$22.60	\$684	NM	14.87	16.56	9.97	0.58	0.58	7.95%	10.35	NM	50.47	(2.91)	(0.30)	1.24	0.45	1.33	\$11,302,023
65.79	\$27.99	\$15.68	First United Corporation	FUNC	MD	\$27.66	\$179	12.35	9.50	8.73	7.62	1.09	1.17	2.89%	8.20	35.71	63.45	9.25	0.76	0.91	0.15	1.26	\$1,868,599
(36.85)	\$8.25	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$4.70	\$13	13.43	13.43	NM	NM	0.75	0.75	8.71%	4.90	114.29	91.50	5.72	0.28	0.21	0.24	1.14	\$369,870
32.43	\$31.83	\$19.27	Sandy Spring Bancorp, Inc.	SASR	MD	\$31.35	\$1,395	15.68	13.93	15.82	11.64	0.88	1.17	4.40%	8.85	68.00	64.85	5.76	0.64	NA	0.01	1.09	\$14,008,343
15.65	\$14.99	\$9.66	Shore Bancshares, Inc.	SHBI	MD	\$14.64	\$480	23.61	NA	10.24	9.18	0.93	1.17	3.32%	7.23	77.42	59.94	3.89	0.35	0.39	0.07	1.24	\$5,864,017
21.57	Median - Maryland							13.43	13.43	10.83	9.18	0.91	1.17	3.86%	8.53	68.00	64.15	5.74	0.49	0.65	0.20	1.25	\$4,151,300
32.37	\$44.44	\$24.96	Bank of America Corporation	BAC	NC	\$41.67	\$323,974	14.67	NA	13.16	NM	1.21	1.65	2.50%	6.16	33.80	63.90	8.46	0.76	NA	0.49	1.24	\$3,257,996,000
41.64	\$44.78	\$26.57	Truist Financial Corporation	TFC	NC	\$44.42	\$59,444	NM	15.73	12.05	10.83	1.04	1.55	4.71%	7.64	NM	57.29	(2.89)	(0.33)	NA	0.57	1.57	\$519,853,000
25.12	\$45.41	\$26.00	First Bancorp	FBNC	NC	\$43.19	\$1,818	15.65	14.77	16.22	14.36	1.27	1.98	1.99%	7.78	31.88	58.83	8.51	0.94	NA	0.09	1.36	\$12,060,805
49.76	\$2,112.64	#####	First Citizens BancShares, Inc.	FCNC.A	NC	\$2,110.45	\$27,740	11.61	9.94	9.81	9.43	1.42	1.46	0.32%	9.57	3.12	51.66	12.81	1.26	NA	0.44	NA	\$219,827,000
42.08	\$35.77	\$19.37	HomeTrust Bancshares, Inc.	HTBI	NC	\$34.83	\$592	10.62	NA	NM	NM	1.16	1.26	1.29%	10.41	13.11	58.92	11.12	1.26	NA	0.27	1.25	\$4,670,864
28.14	\$47.22	\$26.11	Live Oak Bancshares, Inc.	LOB	NC	\$45.66	\$2,055	18.79	18.43	21.47	15.48	2.14	nm	0.27%	NA	4.94	65.59	12.27	0.98	NA	0.28	1.45	\$11,868,570
54.89	\$32.37	\$18.81	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$31.95	\$168	10.76	10.76	NM	NM	1.40	1.40	2.39%	7.51	30.98	73.26	14.39	1.01	0.37	0.10	0.90	\$1,655,398
41.64	Median - North Carolina							13.14	14.77	13.16	12.59	1.27	1.51	1.99%	7.71	22.04	58.92	11.12	0.98	0.37	0.28	1.31	\$12,060,805

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23.22	\$23.30	\$15.40	First Community Corporation	FCOO	SC	\$22.75	\$177	16.02	NA	13.33	11.21	1.28	1.44	2.59%	6.47	39.44	72.92	8.47	0.60	0.06	0.00	1.08	\$1,884,844
21.42	\$39.36	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$35.88	\$297	21.11	NA	16.75	12.28	0.92	0.92	nm	7.76	0.00	80.86	4.44	0.34	NA	0.03	1.10	\$4,109,849
22.32			Median - South Carolina					18.56	NA	15.04	11.75	1.10	1.18	2.59%	7.11	19.72	76.89	6.45	0.47	0.06	0.01	1.09	\$2,997,347
26.06	\$15.75	\$9.49	Bank of the James Financial Group, Inc.	BOTJ	VA	\$13.59	\$59	7.31	7.03	NM	NM	1.00	1.17	3.08%	5.43	19.35	77.17	15.30	0.88	NA	0.00	1.11	\$978,011
37.10	\$69.22	\$42.91	Burke & Herbert Financial Services Corp.	BHRB	VA	\$68.72	\$1,026	25.36	22.20	10.82	8.12	1.60	1.60	3.31%	8.64	78.23	75.62	6.88	0.57	1.26	0.01	1.16	\$3,696,390
4.54	\$72.00	\$33.51	C&F Financial Corporation	CFFI	VA	\$57.98	\$185	10.14	NA	NM	NM	0.87	0.99	3.13%	7.79	30.77	72.12	9.20	0.80	NA	NA	2.12	\$2,492,100
33.57	\$153.35	\$88.23	Capital One Financial Corporation	COF	VA	\$149.36	\$57,071	14.05	12.81	11.15	9.37	1.07	1.52	1.62%	NA	22.58	53.38	7.71	0.92	NA	3.10	5.22	\$480,018,000
36.95	\$45.78	\$28.13	First Community Bankshares, Inc.	FCBC	VA	\$44.81	\$824	15.61	14.14	16.08	17.03	1.61	2.33	2.75%	11.41	40.42	54.16	10.32	1.59	0.81	0.20	1.41	\$3,232,819
4.21	\$15.39	\$9.78	FVCBancorp, Inc.	FVCB	VA	\$12.88	\$229	53.67	16.22	11.33	8.59	1.03	1.07	nm	9.56	0.00	63.21	2.05	0.20	NA	0.00	1.02	\$2,299,194
6.16	\$24.84	\$14.38	John Marshall Bancorp, Inc.	JMSB	VA	\$20.00	\$284	117.65	17.84	NM	NM	1.21	1.21	1.25%	10.37	147.06	61.77	1.08	0.11	0.00	(0.00)	1.01	\$2,269,757
11.50	\$37.00	\$22.28	National Bankshares, Inc.	NKSH	VA	\$31.81	\$187	20.52	16.71	16.37	11.31	1.36	1.49	4.58%	7.58	97.42	66.36	7.04	0.56	0.28	0.04	1.06	\$1,809,216
(8.36)	\$22.33	\$13.49	Old Point Financial Corporation	OPOF	VA	\$18.03	\$92	12.88	12.14	NM	NM	0.83	0.85	3.28%	7.61	40.00	81.52	6.79	0.49	0.19	0.18	1.12	\$1,423,354
40.43	\$13.69	\$7.54	Primis Financial Corp.	FRST	VA	\$13.26	\$320	17.22	NA	8.46	7.25	0.81	nm	3.09%	NA	51.95	68.54	NA	0.33	NA	NA	NA	\$3,997,539
32.46	\$33.93	\$21.63	TowneBank	TOWN	VA	\$33.63	\$2,460	16.65	15.07	15.55	13.02	1.22	1.63	3.01%	9.37	49.50	69.40	7.52	0.90	0.06	(0.00)	1.08	\$17,068,843
38.82	\$42.50	\$26.91	Atlantic Union Bankshares Corporation	AUB	VA	\$41.89	\$3,760	18.45	14.56	13.70	12.14	1.31	2.39	3.11%	6.71	55.51	53.94	7.10	0.85	0.28	0.05	0.86	\$24,761,413
(69.81)	\$9.43	\$2.05	Blue Ridge Bankshares, Inc.	BRBS	VA	\$2.79	\$204	NM	NA	NM	NM	0.67	0.68	0.00%	10.26	NM	105.65	(25.49)	(1.94)	NA	1.19	1.21	\$2,933,072
1.75	\$17.32	\$10.43	Carter Bankshares, Inc.	CARE	VA	\$16.85	\$387	31.20	28.02	17.11	13.98	1.07	1.07	0.00%	8.04	0.00	82.62	3.56	0.28	NA	0.06	2.72	\$4,532,509
11.00	\$21.75	\$14.50	First National Corporation	FXNC	VA	\$17.21	\$105	12.03	13.69	8.92	7.57	0.92	0.94	3.58%	7.94	41.96	69.20	7.89	0.65	0.84	0.32	1.30	\$1,447,195
(23.61)	\$25.97	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$18.18	\$133	7.02	7.02	13.94	12.64	0.71	0.77	2.21%	8.77	15.44	61.78	10.11	1.10	0.53	0.04	0.95	\$2,070,015
14.05	\$43.08	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$38.85	\$212	13.40	13.19	NM	NM	1.35	1.47	3.34%	9.09	45.52	62.03	10.66	0.98	0.21	0.00	0.69	\$1,573,820
(1.49)	\$49.44	\$36.08	Village Bank and Trust Financial Corp.	VBFC	VA	\$46.50	\$69	27.03	NA	NM	NM	0.99	0.99	1.55%	9.38	40.70	73.60	3.84	0.35	NA	(0.05)	0.60	\$747,726
11.25			Median - Virginia					16.65	14.35	13.70	11.31	1.05	1.17	3.08%	8.70	40.70	68.87	7.10	0.61	0.28	0.04	1.11	\$2,395,647
28.14	\$125.54	\$86.56	City Holding Company	CHCO	WV	\$123.29	\$1,800	15.91	15.28	15.43	16.16	2.64	3.45	2.34%	8.50	36.90	48.20	17.44	1.88	0.25	0.01	0.55	\$6,341,395
(1.27)	\$27.23	\$17.51	MVB Financial Corp.	MVBF	WV	\$24.77	\$321	13.25	12.17	15.06	11.10	1.09	1.11	2.73%	8.11	36.36	80.41	8.85	0.72	0.37	0.39	1.01	\$3,547,390
23.97	\$39.86	\$25.35	United Bankshares, Inc.	UBSI	WV	\$39.32	\$5,170	14.84	14.23	14.13	13.43	1.09	1.80	3.86%	10.54	55.47	52.81	7.53	1.23	0.31	0.04	1.23	\$29,957,418
18.61	\$34.85	\$23.00	WesBanco, Inc.	WSBC	WV	\$32.78	\$2,037	15.39	14.33	15.14	13.18	0.81	1.54	4.20%	7.48	67.14	64.79	5.44	0.78	0.37	0.09	1.11	\$18,128,375
21.29			Median - West Virginia					15.11	14.28	15.06	13.18	1.09	1.67	3.30%	8.11	36.90	52.81	8.85	1.23	0.37	0.09	1.11	\$6,341,395
18.30			Average					18.99	14.20	13.45	11.25	1.23	1.42	0.03	8.53	40.33	65.64	7.65	0.77	0.67	0.27	1.29	\$100,288,872
23.97			Median					15.50	14.28	13.94	11.26	1.09	1.37	0.03	8.20	36.63	64.34	7.89	0.77	0.37	0.09	1.17	4,053,694