

Mercer Capital's Atlantic Coast Public Bank Peer Report

March 28, 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)
57.17	65.84	29.92	The Bancorp, Inc.	TBBK	DE	\$52.59	\$2,489	12.26	13.16	10.27	8.27	6.58	3.16	NM	9.04	NM	40.05	27.24	2.71	1.50	0.41	0.50	8,727,543
57.17	Median - Delaware							12.26	NA	10.27	8.27	6.58	3.16	NM	9.04	NM	40.05	27.24	2.71	NA	0.41	0.50	\$8,727,543
26.34	\$44.45	\$24.34	BankUnited, Inc.	BKU	FL	\$34.12	\$2,551	11.08	10.95	10.65	9.56	0.91	0.93	3.63%	7.78	37.66	61.98	8.49	0.66	0.91	0.16	0.92	\$35,241,742
43.44	\$19.75	\$10.40	BayFirst Financial Corp.	BAFN	FL	\$18.15	\$75	6.93	39.75	NM	NM	0.79	nm	1.76%	NA	12.21	76.88	12.33	1.05	1.29	1.29	1.45	\$1,288,297
33.03	\$40.86	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$35.85	\$611	11.49	11.11	12.00	11.55	1.23	1.51	2.68%	9.51	28.21	70.39	10.76	1.22	0.25	0.21	1.09	\$4,324,932
(10.18)	\$27.00	\$18.54	Amerant Bancorp Inc.	AMTB	FL	\$20.59	\$862	NM	14.28	10.60	8.36	0.97	1.00	1.69%	8.78	NM	68.35	(1.99)	(0.16)	1.68	0.94	1.17	\$9,901,734
12.79	\$15.49	\$10.66	NewtekOne, Inc.	NEWT	FL	\$11.86	\$312	6.05	6.00	5.63	5.09	1.13	1.19	6.19%	12.80	38.78	62.95	19.35	3.20	7.34	(0.68)	2.13	\$2,059,912
3.22	\$31.68	\$21.90	Seacoast Banking Corporation of Florida	SBCF	FL	\$25.49	\$2,163	17.95	13.72	14.97	12.76	1.00	1.58	2.82%	9.61	50.70	58.33	5.62	0.81	0.96	0.27	1.34	\$15,176,308
10.93	\$114.27	\$70.68	SouthState Corporation	SSB	FL	\$92.22	\$9,347	13.23	12.38	12.26	10.13	1.19	1.80	2.34%	8.79	30.42	55.60	9.41	1.17	0.62	0.05	1.36	\$46,381,204
66.22	\$21.86	\$10.25	USCB Financial Holdings, Inc.	USCB	FL	\$18.66	\$374	15.05	15.06	12.22	11.02	1.73	1.73	2.14%	8.34	16.13	56.91	12.11	0.99	0.14	(0.00)	1.22	\$2,581,216
(2.80)	\$5.90	\$4.00	OptimumBank Holdings, Inc.	OPHC	FL	\$4.17	\$49	3.14	3.14	NM	NM	0.48	0.48	nm	10.84	NA	49.50	15.28	1.42	0.94	0.19	1.08	\$932,933
12.79	Median - Florida							11.28	12.38	12.00	10.13	1.00	1.35	2.51%	9.15	28.21	61.98	10.76	1.05	0.94	0.19	1.22	\$4,324,932
36.93	\$32.88	\$19.02	Capital Bancorp, Inc.	CBNK	MD	\$28.09	\$468	13.25	11.29	8.92	8.20	1.32	1.48	1.39%	9.99	16.98	64.64	10.78	1.21	1.20	0.42	1.83	\$3,206,911
(6.29)	\$30.94	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$20.83	\$629	NM	17.82	8.30	7.08	0.51	0.51	3.17%	11.02	NM	54.48	(3.77)	(0.38)	2.66	0.48	1.44	\$11,129,508
33.68	\$42.50	\$19.17	First United Corporation	FUNC	MD	\$29.69	\$192	9.43	9.11	8.34	7.45	1.07	1.15	2.96%	8.54	26.67	60.57	12.16	1.06	0.79	0.16	1.23	\$1,973,022
1.47	\$6.99	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$5.34	\$15	NM	NM	NM	NM	0.87	0.87	0.00%	4.96	NM	97.37	(0.58)	(0.03)	NA	0.08	1.38	\$358,956
24.76	\$39.55	\$19.52	Sandy Spring Bancorp, Inc.	SASR	MD	\$27.60	\$1,246	62.73	17.14	11.86	9.22	0.80	1.02	4.93%	8.84	309.09	67.19	1.25	0.14	1.06	0.03	1.16	\$14,127,480
21.90	\$17.61	\$10.06	Shore Bancshares, Inc.	SHBI	MD	\$13.54	\$452	10.26	8.15	8.73	7.74	0.83	1.03	3.55%	7.17	36.36	61.30	8.35	0.74	0.52	0.09	1.21	\$6,230,763
23.33	Median - Maryland							11.75	11.29	8.73	7.74	0.85	1.02	3.07%	8.69	31.52	62.97	4.80	0.44	1.06	0.12	1.31	\$4,718,837
11.48	\$48.08	\$34.15	Bank of America Corporation	BAC	NC	\$41.25	\$313,615	12.85	12.65	11.54	9.78	1.15	1.56	2.52%	6.31	31.15	64.69	9.23	0.83	0.77	0.56	1.20	\$3,261,519,000
8.91	\$49.06	\$35.09	Truist Financial Corporation	TFC	NC	\$40.46	\$52,814	12.04	10.28	10.20	8.92	0.92	1.36	5.14%	7.63	61.90	57.00	7.73	0.92	0.52	0.59	1.58	\$531,176,000
13.59	\$50.34	\$29.53	First Bancorp	FBNC	NC	\$40.33	\$1,668	21.92	14.95	12.12	11.36	1.15	1.77	2.18%	8.11	47.83	58.52	5.38	0.63	0.45	0.07	1.51	\$12,147,694
12.64	\$2,412.93	\$1,518.00	First Citizens BancShares, Inc.	FCNC.A	NC	\$1,835.10	\$23,071	9.69	8.99	10.93	9.55	1.18	1.21	0.43%	9.30	3.63	55.96	12.45	1.26	0.89	0.40	1.19	\$223,720,000
28.80	\$38.99	\$23.55	HomeTrust Bancshares, Inc.	HTB	NC	\$34.74	\$604	10.86	10.22	11.09	10.65	1.10	1.19	1.38%	11.22	14.06	58.90	10.37	1.23	0.72	0.28	1.17	\$4,595,430
(35.79)	\$50.57	\$26.34	Live Oak Bancshares, Inc.	LOB	NC	\$26.57	\$1,211	15.72	14.51	11.57	8.02	1.21	1.25	0.45%	7.49	7.10	61.90	7.93	0.65	0.77	0.48	1.58	\$12,943,380
1.62	\$33.31	\$23.74	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$27.41	\$150	9.20	9.04	NM	NM	1.15	1.15	2.92%	7.90	30.87	74.28	12.59	0.99	0.42	0.13	0.88	\$1,651,962
11.48	Median - North Carolina							12.04	10.28	11.31	9.66	1.15	1.25	2.18%	7.90	30.87	58.90	9.23	0.92	0.72	0.40	1.20	\$12,943,380

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								LTM (x)	Core LTM (x)	Current FY (x)													Next FY (x)
31.76	\$27.96	\$15.40	First Community Corporation	FCCO	SC	\$22.36	\$172	12.35	12.32	10.12	8.53	1.18	1.32	2.68%	6.66	32.04	71.31	10.17	0.74	0.07	0.01	1.07	\$1,958,021
4.88	\$45.91	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$33.31	\$272	17.44	17.44	12.61	11.22	0.82	0.82	nm	8.08	NA	78.50	4.84	0.38	0.30	0.03	1.10	\$4,087,593
18.32			Median - South Carolina					14.90	NA	11.36	9.88	1.00	1.07	2.68%	7.37	32.04	74.90	7.51	0.56	0.18	0.02	1.08	\$3,022,807
44.39	\$17.05	\$9.65	Bank of the James Financial Group, Inc.	BOTJ	VA	\$14.50	\$66	8.29	7.51	NM	NM	1.02	1.17	2.76%	5.78	22.86	76.72	12.70	0.80	0.25	(0.03)	1.09	\$979,244
3.49	\$75.32	\$46.00	Burke & Herbert Financial Services Corp.	BHRB	VA	\$55.97	\$839	19.85	9.67	7.74	7.38	1.16	1.33	3.93%	8.15	75.89	56.93	6.08	0.46	0.72	0.03	1.20	\$7,812,185
46.47	\$89.90	\$33.51	C&F Financial Corporation	CFFI	VA	\$69.69	\$226	11.60	12.03	NM	NM	1.00	1.13	2.64%	7.88	29.28	70.38	9.02	0.80	0.18	0.67	2.07	\$2,563,374
18.31	\$210.67	\$128.23	Capital One Financial Corporation	COF	VA	\$173.53	\$66,172	14.97	13.91	11.15	9.53	1.18	1.63	1.38%	8.56	20.71	53.83	7.94	0.99	1.79	3.38	4.96	\$490,144,000
18.88	\$49.02	\$31.00	First Community Bankshares, Inc.	FCBC	VA	\$38.07	\$698	13.60	13.01	15.06	14.66	1.33	1.89	3.26%	11.90	42.86	56.01	10.03	1.60	0.85	0.22	1.44	\$3,261,216
(12.48)	\$14.50	\$9.78	FVCBankcorp, Inc.	FVCB	VA	\$10.66	\$196	13.00	12.89	9.94	9.00	0.82	0.85	nm	10.40	NA	61.35	6.64	0.69	0.69	0.04	0.97	\$2,198,950
(3.09)	\$26.52	\$15.00	John Marshall Bancorp, Inc.	JMSB	VA	\$17.12	\$243	14.27	14.33	NM	NM	0.99	0.99	1.46%	11.03	20.83	59.49	7.16	0.76	0.53	(0.00)	1.00	\$2,234,947
(14.99)	\$35.00	\$26.00	National Bankshares, Inc.	NKSH	VA	\$27.08	\$172	21.84	16.24	11.53	9.96	1.10	1.20	5.76%	7.99	121.77	68.39	5.17	0.44	0.28	0.03	1.04	\$1,811,636
73.41	\$30.95	\$13.49	Old Point Financial Corporation	OPOF	VA	\$29.94	\$152	15.93	14.66	NM	NM	1.33	1.36	1.87%	7.74	29.79	78.30	8.60	0.65	0.27	0.15	1.15	\$1,450,570
(16.67)	\$13.52	\$9.52	Primis Financial Corp.	FRST	VA	\$9.79	\$242	NM	107.07	7.23	5.78	0.67	0.91	4.09%	7.39	NM	83.36	(4.08)	(0.41)	0.35	1.48	1.38	\$3,698,821
25.75	\$38.28	\$25.70	TowneBank	TOWN	VA	\$34.45	\$2,557	16.02	15.05	13.10	10.71	1.21	1.60	2.90%	9.69	46.51	70.06	7.80	0.95	0.08	0.01	1.06	\$17,246,890
(9.95)	\$44.54	\$30.31	Atlantic Union Bankshares Corporation	AUB	VA	\$30.68	\$2,756	13.70	10.82	9.72	7.93	0.93	1.64	4.43%	7.21	58.04	53.33	7.04	0.88	0.39	0.05	0.97	\$24,585,323
21.93	\$3.83	\$2.45	Blue Ridge Bankshares, Inc.	BRBS	VA	\$3.28	\$288	NM	NA	NM	NM	0.85	0.86	0.00%	11.85	NM	117.10	(5.31)	(0.51)	1.20	0.43	1.07	\$2,737,260
29.11	\$20.40	\$10.95	Carter Bankshares, Inc.	CARE	VA	\$16.32	\$377	15.40	15.87	8.31	8.58	0.98	0.98	0.00%	8.25	0.00	81.78	6.67	0.54	7.17	0.46	2.09	\$4,659,189
43.02	\$26.97	\$14.50	First National Corporation	FXNC	VA	\$22.55	\$202	22.55	13.64	9.91	9.12	1.22	1.36	2.75%	7.45	60.50	66.80	5.33	0.44	0.51	0.36	1.12	\$2,010,281
(4.92)	\$20.88	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$16.86	\$126	NM	28.27	15.68	11.66	0.71	0.71	2.37%	8.11	NM	78.48	(4.44)	(0.47)	1.18	0.25	1.06	\$2,228,098
25.91	\$44.00	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$36.55	\$197	11.60	11.39	NM	NM	1.22	1.32	3.61%	9.27	41.90	60.59	10.78	1.06	0.19	(0.07)	0.68	\$1,616,826
91.05	\$80.91	\$40.12	Village Bank and Trust Financial Corp.	VBFC	VA	\$80.20	\$120	17.10	15.65	NM	NM	1.63	1.63	0.90%	9.75	15.35	70.96	9.91	0.93	0.05	(0.02)	0.59	\$756,165
20.40			Median - Virginia					14.97	13.91	9.94	9.12	1.06	1.26	2.75%	8.20	35.85	69.23	7.10	0.73	0.45	0.10	1.08	\$2,399,161
15.78	\$137.28	\$97.50	City Holding Company	CHCO	WV	\$117.50	\$1,724	14.89	14.45	15.45	14.95	2.36	3.03	2.69%	9.06	38.15	48.85	16.43	1.85	0.35	0.06	0.51	\$6,459,459
(19.21)	\$25.24	\$16.81	MVB Financial Corp.	MVBF	WV	\$17.42	\$226	11.39	28.50	14.56	8.25	0.74	0.75	3.90%	9.65	44.44	88.60	6.93	0.62	2.16	0.20	0.94	\$3,128,704
0.18	\$44.43	\$30.68	United Bankshares, Inc.	UBSI	WV	\$34.40	\$4,916	12.51	12.10	12.15	11.26	0.93	1.50	4.30%	11.01	53.82	52.22	7.61	1.26	0.34	0.06	1.25	\$30,023,545
8.52	\$37.36	\$25.56	WesBanco, Inc.	WSBC	WV	\$30.86	\$2,066	13.65	12.71	9.65	8.19	0.78	1.36	4.80%	8.67	64.16	63.52	5.71	0.84	0.43	0.11	1.09	\$18,684,298
4.35			Median - West Virginia					13.08	13.58	12.15	8.25	0.86	1.43	4.10%	9.06	44.44	52.22	7.61	1.26	0.43	0.10	1.09	\$6,459,459
17.35			Average					14.56	15.85	10.89	9.41	1.18	1.31	0.03	8.80	43.18	65.67	8.02	0.83	1.01	0.30	1.29	\$101,091,154
13.59			Median					13.23	13.01	10.93	9.12	1.07	1.23	0.03	8.56	31.60	62.47	8.15	0.82	0.68	0.15	1.17	4,206,263