

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)
35.87	59.46	29.92	The Bancorp, Inc.	TBBK	DE	\$54.24	\$2,724	13.70	13.62	12.71	10.38	5.26	3.21	NM	10.06	NM	39.39	25.74	2.67	1.48	0.08	0.50	8,094,590
35.87			Median - Delaware					13.70	NA	12.71	10.38	5.26	3.21	NM	10.06	NM	39.39	25.74	2.67	NA	0.08	0.50	\$8,094,590
67.78	\$41.65	\$23.83	BankUnited, Inc.	BKU	FL	\$40.67	\$3,012	16.67	14.23	13.98	12.71	1.08	1.11	2.88%	7.65	46.72	63.32	6.89	0.52	0.80	0.13	0.94	\$35,784,745
39.16	\$15.05	\$9.60	BayFirst Financial Corp.	BAFN	FL	\$13.73	\$57	18.80	18.33	NM	NM	0.66	nm	2.34%	NA	43.84	78.44	4.47	0.39	NA	1.28	1.36	\$1,245,099
34.67	\$40.08	\$25.45	Capital City Bank Group, Inc.	CCBG	FL	\$38.58	\$657	12.69	12.18	12.38	13.12	1.37	1.70	2.37%	9.28	27.96	70.30	10.71	1.19	0.27	0.20	1.10	\$4,225,316
15.77	\$27.00	\$18.54	Amerant Bancorp Inc.	AMTB	FL	\$24.00	\$1,007	NM	56.28	20.35	11.99	1.12	1.15	1.50%	8.52	NM	78.43	(6.76)	(0.52)	1.71	1.09	1.06	\$10,353,127
8.33	\$15.49	\$10.07	NewtekOne, Inc.	AMWT	FL	\$14.17	\$381	8.49	8.43	8.43	6.98	1.44	1.63	5.36%	14.14	44.31	66.77	17.94	2.94	6.30	0.11	1.91	\$1,617,004
28.57	\$30.78	\$21.23	Seacoast Banking Corporation of Florida	SBCF	FL	\$29.62	\$2,508	21.46	17.40	20.67	18.30	1.19	1.92	2.43%	NA	52.17	60.39	5.50	0.79	0.91	0.26	1.37	\$15,168,371
45.73	\$113.14	\$70.68	SouthState Corporation	SSB	FL	\$106.49	\$8,151	16.43	14.81	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
67.31	\$21.86	\$10.25	USCB Financial Holdings, Inc.	USCB	FL	\$20.20	\$408	19.61	18.96	16.16	13.60	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
53.94	\$5.90	\$3.17	OptimumBank Holdings, Inc.	OPHC	FL	\$5.08	\$49	3.85	3.85	NM	NM	0.55	0.55	nm	9.81	0.00	50.44	14.93	1.35	0.28	0.25	1.07	\$945,192
39.16			Median - Florida					16.55	14.81	15.43	13.12	1.19	1.67	2.35%	8.87	43.84	63.32	8.99	0.85	0.68	0.20	1.19	\$4,225,316
37.87	\$29.59	\$15.00	Capital Bancorp, Inc.	CBNK	MD	\$27.80	\$466	11.93	11.56	11.88	9.32	1.38	1.38	1.42%	10.94	14.59	66.94	12.44	1.40	0.80	0.46	1.50	\$2,560,788
29.62	\$31.97	\$15.99	Eagle Bancorp, Inc.	EGBN	MD	\$28.67	\$884	NM	21.56	15.11	12.42	0.71	0.71	2.26%	10.86	NM	52.07	(3.37)	(0.34)	1.72	0.51	1.40	\$11,285,052
94.85	\$35.00	\$17.93	First United Corporation	FUNC	MD	\$34.54	\$225	14.04	11.03	10.92	10.29	1.28	1.38	2.53%	8.51	33.33	61.76	9.82	0.83	0.79	0.15	1.24	\$1,916,126
10.66	\$7.16	\$3.37	Glen Burnie Bancorp	GLBZ	MD	\$5.96	\$17	198.73	198.73	NM	NM	0.82	0.82	6.71%	5.74	NM	94.90	0.54	0.03	0.14	0.12	1.33	\$368,359
73.02	\$39.06	\$19.52	Sandy Spring Bancorp, Inc.	SASR	MD	\$38.01	\$1,730	20.01	18.75	20.82	14.70	1.05	1.39	3.55%	8.83	71.58	66.94	5.41	0.61	1.12	0.02	1.14	\$14,383,073
40.88	\$16.66	\$10.06	Shore Bancshares, Inc.	SHBI	MD	\$16.26	\$542	13.01	10.10	12.41	10.93	1.02	1.26	2.95%	7.39	38.40	61.98	7.94	0.71	0.33	0.07	1.23	\$5,917,704
39.38			Median - Maryland					14.04	15.16	12.41	10.93	1.03	1.32	2.74%	8.67	35.87	64.46	6.67	0.66	0.80	0.13	1.29	\$4,239,246
61.46	\$46.52	\$28.47	Bank of America Corporation	BAC	NC	\$45.90	\$351,955	16.69	14.40	NM	NM	1.30	1.76	2.27%	6.18	35.64	64.42	8.08	0.72	0.79	0.54	1.22	\$3,324,293,000
57.20	\$47.57	\$30.31	Truist Financial Corporation	TFC	NC	\$46.25	\$61,743	NM	15.16	12.30	11.48	1.04	1.52	4.47%	7.98	NM	56.18	(2.45)	(0.29)	0.54	0.58	1.59	\$523,434,000
47.10	\$48.21	\$29.53	First Bancorp	FBNC	NC	\$46.57	\$1,928	18.78	17.60	17.01	14.57	1.30	1.98	1.89%	8.36	35.48	58.73	7.47	0.85	0.44	0.09	1.53	\$12,153,430
51.38	\$2,275.90	\$1,363.97	First Citizens BancShares, Inc.	FCNC.A	NC	\$2,152.02	\$27,942	12.33	10.75	11.56	13.41	1.39	1.43	0.36%	9.70	3.76	53.75	11.89	1.19	NA	0.41	1.21	\$220,567,000
61.98	\$38.62	\$21.08	HomeTrust Bancshares, Inc.	HTBI	NC	\$37.35	\$644	11.82	11.88	12.09	12.85	1.21	1.31	1.29%	10.85	13.92	59.08	10.50	1.22	0.74	0.30	1.24	\$4,637,293
46.50	\$50.57	\$31.03	Live Oak Bancshares, Inc.	LOB	NC	\$48.55	\$2,190	26.53	24.65	25.50	17.02	2.18	nm	0.25%	NA	6.56	65.21	8.93	0.73	0.52	0.19	1.66	\$12,607,346
10.85	\$32.37	\$23.74	Peoples Bancorp of North Carolina, Inc.	PEBK	NC	\$28.85	\$156	9.78	9.61	NM	NM	1.16	1.16	2.63%	8.20	31.19	73.28	13.76	0.99	0.35	0.09	0.94	\$1,661,650
51.38			Median - North Carolina					14.51	14.40	12.30	13.41	1.30	1.48	1.89%	8.28	22.56	59.08	8.93	0.85	0.53	0.30	1.24	\$12,607,346

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42.48	\$25.55	\$15.40	First Community Corporation	FCOO	SC	\$24.14	\$187	14.28	14.26	13.91	11.85	1.29	1.44	2.45%	6.65	33.73	71.90	9.83	0.70	0.07	0.01	1.08	\$1,943,548
44.11	\$44.92	\$24.98	Southern First Bancshares, Inc.	SFST	SC	\$42.80	\$348	24.74	24.74	20.34	14.92	1.07	1.07	nm	7.82	0.00	80.17	4.46	0.34	0.32	0.03	1.11	\$4,174,631
43.30			Median - South Carolina					19.51	NA	17.13	13.39	1.18	1.25	2.45%	7.23	16.86	76.04	7.15	0.52	0.20	0.02	1.09	\$3,059,090
50.75	\$15.75	\$9.65	Bank of the James Financial Group, Inc.	BOTJ	VA	\$14.51	\$65	7.89	7.55	NM	NM	0.96	1.10	2.79%	6.00	20.65	77.13	14.55	0.86	0.20	(0.02)	1.11	\$1,008,063
51.69	\$75.32	\$44.80	Burke & Herbert Financial Services Corp.	BHRB	VA	\$69.41	\$1,039	39.21	17.15	10.47	9.15	1.43	1.64	3.17%	8.15	119.77	59.10	4.47	0.39	NA	NA	1.22	\$7,864,913
36.56	\$74.26	\$33.51	C&F Financial Corporation	CFFI	VA	\$74.26	\$222	13.12	13.54	NM	NM	1.06	1.20	2.56%	7.96	31.10	71.96	8.85	0.77	0.14	0.65	2.09	\$2,550,904
73.85	\$198.30	\$104.21	Capital One Financial Corporation	COF	VA	\$183.00	\$70,782	17.28	15.43	13.81	11.86	1.20	1.63	1.29%	9.07	22.66	53.39	7.48	0.91	1.75	3.28	5.16	\$486,433,000
34.30	\$49.02	\$31.00	First Community Bankshares, Inc.	FCBC	VA	\$46.12	\$850	16.53	15.16	16.47	18.06	1.62	2.32	2.67%	11.84	42.29	55.55	9.92	1.55	0.83	0.19	1.44	\$3,224,361
15.06	\$15.39	\$9.78	FVCBankcorp, Inc.	FVCB	VA	\$13.52	\$247	50.07	16.42	15.22	13.21	1.07	1.10	nm	9.77	0.00	61.88	2.30	0.23	0.19	(0.00)	1.02	\$2,293,282
14.94	\$26.52	\$15.00	John Marshall Bancorp, Inc.	JMSB	VA	\$24.43	\$349	20.53	20.89	NM	NM	1.43	1.43	1.02%	10.69	21.01	60.97	7.20	0.74	0.00	(0.00)	1.00	\$2,274,363
16.58	\$37.00	\$25.18	National Bankshares, Inc.	NKSH	VA	\$30.89	\$199	21.30	16.86	25.37	11.97	1.17	1.27	4.98%	8.75	104.14	66.74	6.37	0.51	0.23	0.05	1.03	\$1,785,033
37.94	\$21.89	\$13.49	Old Point Financial Corporation	OPOF	VA	\$20.62	\$106	12.89	11.18	NM	NM	0.91	0.92	2.69%	7.70	35.00	77.89	7.59	0.56	0.26	0.20	1.14	\$1,478,009
21.53	\$13.69	\$9.52	Primis Financial Corp.	FRST	VA	\$12.13	\$302	71.35	NA	24.30	8.53	0.79	nm	3.28%	NA	235.29	78.54	(2.21)	(0.22)	0.30	0.70	1.49	\$4,024,603
36.00	\$36.67	\$25.52	TowneBank	TOWN	VA	\$35.25	\$2,606	17.71	16.06	17.10	14.02	1.23	1.63	2.84%	9.75	50.25	70.68	7.33	0.89	0.07	0.01	1.06	\$17,188,020
38.00	\$43.57	\$30.22	Atlantic Union Bankshares Corporation	AUB	VA	\$42.65	\$4,303	17.70	14.49	14.12	13.23	1.27	2.23	3.20%	7.29	53.11	53.85	7.48	0.91	0.29	0.05	0.88	\$24,803,723
18.79	\$3.99	\$2.30	Blue Ridge Bankshares, Inc.	BRBS	VA	\$3.54	\$304	NM	NA	NM	NM	0.82	0.83	0.00%	10.59	NM	112.57	(7.27)	(0.62)	1.46	1.05	1.16	\$2,944,691
48.44	\$20.40	\$10.95	Carter Bankshares, Inc.	CARE	VA	\$19.46	\$451	31.39	30.15	22.23	9.92	1.16	1.16	0.00%	8.38	0.00	82.57	4.04	0.32	8.04	0.47	2.25	\$4,613,435
30.16	\$24.59	\$14.50	First National Corporation	FXNC	VA	\$23.89	\$150	21.33	20.03	12.55	9.70	1.20	1.23	2.52%	8.43	53.57	67.70	5.98	0.49	0.60	0.52	1.28	\$1,450,716
(19.01)	\$25.97	\$14.97	MainStreet Bancshares, Inc.	MNSB	VA	\$17.64	\$130	14.70	13.85	19.68	20.68	0.67	0.75	2.27%	8.16	33.33	73.36	5.11	0.55	1.58	0.14	1.02	\$2,224,599
28.52	\$44.00	\$24.06	Virginia National Bankshares Corporation	VABK	VA	\$42.65	\$229	14.76	14.06	NM	NM	1.38	1.49	3.09%	9.61	45.67	60.84	10.41	0.97	0.18	(0.05)	0.70	\$1,614,780
99.27	\$77.68	\$36.08	Village Bank and Trust Financial Corp.	VBFC	VA	\$77.62	\$116	16.00	16.00	NM	NM	1.56	1.56	0.93%	9.77	14.85	71.54	10.52	0.97	0.12	(0.02)	0.60	\$759,465
35.15			Median - Virginia					17.70	15.72	16.47	11.97	1.19	1.27	2.67%	8.75	35.00	69.19	7.27	0.65	0.26	0.14	1.13	\$2,422,093
36.27	\$136.51	\$95.39	City Holding Company	CHCO	WV	\$130.79	\$1,942	16.79	16.25	16.73	17.38	2.59	3.31	2.39%	9.26	37.68	48.71	16.98	1.86	0.39	0.06	0.53	\$6,434,314
9.78	\$25.24	\$17.51	MVB Financial Corp.	MVBF	WV	\$21.69	\$282	15.27	14.75	20.83	12.75	0.93	0.96	3.12%	NA	47.89	81.62	6.55	0.56	1.35	0.15	0.99	\$3,418,756
35.05	\$43.77	\$30.68	United Bankshares, Inc.	UBSI	WV	\$42.30	\$5,739	16.02	15.14	15.19	14.78	1.15	1.86	3.48%	10.98	56.06	52.47	7.43	1.22	0.30	0.04	1.25	\$29,863,262
36.48	\$36.87	\$25.56	WesBanco, Inc.	WSBC	WV	\$35.80	\$2,399	17.13	15.94	16.37	11.07	0.90	1.56	4.01%	8.81	68.90	65.02	5.33	0.77	0.41	0.10	1.13	\$18,514,169
35.66			Median - West Virginia					16.41	15.54	16.37	12.75	1.04	1.71	3.30%	9.03	47.89	52.47	7.43	1.22	0.41	0.10	1.13	\$6,434,314
39.53			Average					23.10	20.31	15.87	12.73	1.29	1.48	0.02	8.93	40.37	65.87	7.59	0.78	0.90	0.31	1.29	\$102,069,425
37.87			Median					16.67	15.16	15.20	12.73	1.19	1.41	0.03	8.75	34.36	64.72	7.48	0.77	0.44	0.13	1.20	4,199,974