

Mercer Capital's Southeast Public Bank Peer Report

April 29, 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 (%)	Efficiency Ratio (%)	LTM ROE (%)	LTM ROA (%)	NPAs/ Loans + OREO (%)	NCOs/ Avg. Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
13.98	\$25.40	\$16.48	Auburn National Bancorporation, Inc.	AUBN	AL	\$19.90	\$70	10.53	NA	NM	NM	0.84	0.84	5.43	8.34	72.34	8.47	0.67	NA	0.02	1.20	\$996,786
8.96	\$27.96	\$17.72	Regions Financial Corporation	RF	AL	\$20.52	\$18,447	9.87	9.04	NM	7.89	1.10	1.69	4.87	7.09	55.96	11.34	1.30	1.11	0.47	1.68	\$159,846,000
23.81	\$101.37	\$58.43	ServisFirst Bancshares, Inc.	SFBS	AL	\$72.20	\$3,942	16.41	16.41	13.59	11.6	2.36	2.38	1.86	8.89	36.02	15.38	1.43	0.58	0.12	1.28	\$18,636,766
35.31	\$39.16	\$23.67	Southern States Bancshares, Inc.	SSBK	AL	\$33.76	\$335	8.88	8.58	7.88	7.43	1.15	1.35	1.07	8.84	46.22	14.34	1.34	0.32	0.04	1.28	\$2,851,145
26.12	\$14.30	\$8.75	First US Bancshares, Inc.	FUSB	AL	\$12.51	\$72	9.41	NA	NM	NM	0.72	0.78	2.24	8.33	70.48	8.62	0.76	0.69	0.14	1.24	\$1,101,086
23.81			Median - Alabama					9.87	9.04	10.74	7.9	1.10	1.35	2.24	8.34	55.96	11.34	1.30	0.63	0.12	1.28	\$2,851,145
(2.59)	\$53.64	\$35.71	Bank OZK	OZK	AR	\$42.94	\$4,883	7.04	7.05	6.66	6.4	0.89	1.01	4.01	12.55	33.77	12.80	1.91	NA	0.23	1.57	\$39,165,415
19.25	\$32.91	\$22.42	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$27.96	\$5,551	13.31	13.10	11.52	11.68	1.37	2.13	2.86	12.09	42.02	10.69	1.84	0.86	0.36	1.87	\$22,992,203
11.73	\$25.95	\$16.03	Simmons First National Corporation	SFNC	AR	\$18.76	\$2,362	16.17	12.75	11.12	9.4	0.67	1.12	4.53	8.34	64.07	4.16	0.54	0.95	0.23	1.47	\$26,792,991
11.73			Median - Arkansas					13.31	12.75	11.12	9.4	0.89	1.12	4.01	12.09	42.02	10.69	1.84	0.91	0.23	1.57	\$26,792,991
23.12	\$74.56	\$45.89	Ameris Bancorp	ABCB	GA	\$59.00	\$4,050	10.93	11.15	10.49	9.3	1.06	1.53	1.36	NA	52.07	10.15	1.42	NA	0.16	1.63	\$26,514,940
45.37	\$18.49	\$10.68	Colony Bankcorp, Inc.	CBAN	GA	\$15.59	\$273	10.90	10.13	8.94	7.94	0.95	1.16	2.95	7.54	68.34	9.28	0.82	0.67	0.16	1.03	\$3,171,825
22.40	\$36.15	\$22.25	MetroCity Bankshares, Inc.	MCBS	GA	\$28.05	\$713	10.91	NA	10.06	8.1	1.66	1.69	3.28	11.52	37.47	16.18	1.85	0.58	0.01	0.59	\$3,659,725
24.26	\$59.92	\$35.74	Synovus Financial Corp.	SNV	GA	\$43.81	\$6,099	12.27	8.70	8.20	7.68	1.26	1.40	3.56	7.26	53.35	10.47	0.92	NA	0.26	1.12	\$60,339,121
11.97	\$35.38	\$22.93	United Community Banks, Inc.	UCB	SC	\$27.77	\$3,319	13.16	11.18	10.23	9.3	0.97	1.39	3.46	NA	55.04	7.71	0.95	NA	0.30	1.15	\$27,873,718
23.12			Median - Georgia					10.93	10.64	10.06	8.1	1.06	1.40	3.28	7.54	53.35	10.15	0.95	0.63	0.16	1.12	\$26,514,940
22.57	\$61.67	\$40.19	Community Trust Bancorp, Inc.	CTBI	KY	\$49.59	\$898	10.35	10.42	9.23	8.75	1.14	1.25	3.79	11.57	51.84	11.50	1.44	0.67	0.13	1.23	\$6,276,518
37.63	\$80.68	\$48.67	Republic Bancorp, Inc.	RBCA.A	KY	\$68.64	\$1,192	11.31	NA	11.53	11.8	1.30	1.35	2.63	14.10	51.71	11.95	1.71	0.45	0.82	1.99	\$7,075,555
65.61	\$79.79	\$44.32	Stock Yards Bancorp, Inc.	SYBT	KY	\$73.81	\$2,175	17.83	17.34	16.11	15.16	2.23	2.84	1.68	8.72	53.99	13.25	1.42	0.24	0.01	1.33	\$8,997,478
37.63			Median - Kentucky					11.31	13.88	11.53	11.8	1.30	1.35	2.63	11.57	51.84	11.95	1.44	0.45	0.13	1.33	\$7,075,555

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16.81	\$30.30	\$18.97	Business First Bancshares, Inc.	BFST	LA	\$23.45	\$693	9.65	9.17	8.37	7.6	0.92	1.13	2.39	8.06	62.39	9.75	1.00	0.72	0.09	0.95	\$7,784,728
4.62	\$15.25	\$6.56	First Guaranty Bancshares, Inc.	FGBI	LA	\$10.33	\$129	79.46	NM	11.06	8.07	0.60	0.65	0.39	5.31	74.68	1.56	0.10	NA	0.81	1.71	\$3,829,269
44.52	\$52.77	\$34.51	Home Bancorp, Inc.	HBCP	LA	\$50.56	\$401	10.58	10.31	9.10	8.5	0.99	1.26	2.14	9.35	62.32	9.81	1.12	0.78	0.03	1.21	\$3,485,453
17.93	\$24.81	\$14.60	Investar Holding Corporation	ISTR	LA	\$19.23	\$189	8.78	9.94	8.99	7.22	0.75	0.90	2.18	7.82	79.39	9.09	0.79	NA	(0.13)	1.25	\$2,729,902
9.66	\$62.13	\$42.78	Red River Bancshares, Inc.	RRBI	LA	\$51.28	\$348	10.36	10.39	9.30	8.8	1.09	1.09	0.94	10.42	58.98	11.52	1.17	NA	NA	1.03	\$3,186,432
7.81	\$41.17	\$28.80	Origin Bancorp, Inc.	OBK	LA	\$31.93	\$998	13.09	10.57	9.98	8.87	0.85	0.98	1.88	10.57	64.94	6.74	0.77	NA	0.19	1.21	\$9,750,372
13.24			Median - Louisiana					10.47	10.31	9.20	8.3	0.88	1.04	2.01	8.71	63.66	9.42	0.89	0.75	0.09	1.21	\$3,657,361
19.31	\$72.75	\$49.97	Commerce Bancshares, Inc.	CBSH	MO	\$61.18	\$8,173	15.18	15.37	14.75	14.5	2.35	2.60	1.80	NA	55.76	16.83	1.78	NA	0.24	0.96	\$32,364,964
38.45	\$63.13	\$37.28	Enterprise Financial Services Corp	EFSC	MO	\$51.67	\$1,908	10.13	9.80	9.90	9.33	1.06	1.34	2.32	9.30	57.62	10.73	1.29	NA	0.10	1.27	\$15,676,594
10.55	\$68.02	\$47.57	Great Southern Bancorp, Inc.	GSBC	MO	\$55.90	\$646	9.98	9.88	10.35	10.2	1.05	1.07	2.86	10.08	62.71	11.03	1.10	0.20	0.03	1.36	\$5,993,842
72.39	\$35.95	\$17.86	Hawthorn Bancshares, Inc.	HWBK	MO	\$30.95	\$216	11.86	11.86	NM	NM	1.45	1.45	2.46	8.19	68.10	13.04	1.00	0.29	0.18	1.50	\$1,825,185
32.80	\$68.69	\$39.00	Southern Missouri Bancorp, Inc.	SMBC	MO	\$53.33	\$603	10.71	10.07	9.73	9.1	1.14	1.37	1.73	NA	54.22	11.22	1.18	0.59	0.05	1.37	\$4,976,496
27.83	\$129.94	\$76.00	UMB Financial Corporation	UMBF	MO	\$97.82	\$7,426	12.30	10.89	9.75	8.23	1.12	1.73	1.64	6.39	58.88	10.47	0.86	NA	0.21	1.03	\$69,347,313
30.32			Median - Missouri					11.28	10.48	9.90	9.3	1.13	1.41	2.06	8.75	58.25	11.12	1.14	0.29	0.14	1.31	\$10,835,218
9.94	\$40.20	\$25.22	Cadence Bank	CADE	MS	\$30.12	\$5,543	10.57	10.42	9.93	8.9	1.00	1.40	3.65	NA	56.72	9.87	1.13	0.49	0.24	1.34	\$47,743,294
17.24	\$62.40	\$43.60	Hancock Whitney Corporation	HWC	MS	\$52.87	\$4,549	9.75	9.61	8.80	8.4	1.06	1.34	3.40	10.01	55.10	11.67	1.36	0.63	0.20	1.38	\$34,750,680
12.85	\$39.63	\$26.97	Renasant Corporation	RNST	MS	\$32.37	\$2,063	10.05	11.67	9.92	8.03	0.76	1.20	2.72	9.99	65.22	7.72	1.11	0.81	0.06	1.54	\$18,271,381
17.07	\$40.73	\$27.42	Trustmark Corporation	TRMK	MS	\$34.09	\$2,070	8.88	10.29	9.79	9.4	1.02	1.23	2.82	9.39	62.85	12.35	1.28	0.74	0.17	1.24	\$18,296,203
14.96			Median - Mississippi					9.90	10.36	9.92	8.89	1.01	1.28	3.11	9.69	58.08	9.87	1.13	0.63	0.17	1.34	\$18,296,203
18.09	\$58.88	\$34.50	FB Financial Corporation	FBK	TN	\$43.06	\$2,003	15.83	12.60	11.20	9.26	1.25	1.48	0.02	10.51	58.14	8.30	0.99	0.84	0.17	1.51	\$13,136,449
26.68	\$22.44	\$14.09	First Horizon Corporation	FHN	TN	\$18.15	\$9,202	12.60	11.27	10.08	9.2	1.11	1.38	3.31	8.37	59.51	9.00	1.00	NA	0.16	1.31	\$81,491,000
28.50	\$131.91	\$73.62	Pinnacle Financial Partners, Inc.	PNFP	TN	\$101.04	\$7,746	16.35	13.93	12.33	10.91	1.24	1.76	0.95	8.51	54.67	7.76	0.97	0.49	0.22	1.15	\$54,254,804
51.66	\$37.72	\$20.42	SmartFinancial, Inc.	SMBK	TN	\$30.90	\$526	13.67	13.12	11.59	9.7	1.04	1.31	1.04	7.57	68.20	7.87	0.75	0.26	0.05	0.96	\$5,411,217
27.59			Median - Tennessee					14.75	12.86	11.40	9.49	1.17	1.43	0.99	8.44	58.82	8.09	0.98	0.49	0.16	1.23	\$33,695,627
24.28			Average					13.59	11.19	10.39	9.36	1.15	1.40	2.50	9.18	57.92	10.28	1.14	0.60	0.18	1.30	\$23,205,449
18.01			Median					10.91	10.42	9.98	8.97	1.06	1.34	2.42	8.81	58.08	10.47	1.11	0.61	0.16	1.27	\$9,750,372