

Mercer Capital's Southeast Public Bank Peer Report

February 27, 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/ Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
6.08	\$25.40	\$16.48	Auburn National Bancorporation, Inc.	AUBN	AL	\$21.28	\$74	11.63	NA	NM	NM	0.95	0.95	5.08	8.01	72.25	8.21	0.65	NA	(0.00)	NA	\$977,324
31.82	\$27.96	\$17.72	Regions Financial Corporation	RF	AL	\$23.40	\$21,188	12.12	10.85	10.47	9.49	1.32	2.07	4.27	6.78	57.04	10.80	1.23	1.14	0.47	1.66	\$157,302,000
46.01	\$101.37	\$58.11	ServisFirst Bancshares, Inc.	SFBS	AL	\$89.62	\$4,891	21.54	21.50	16.89	14.3	3.03	3.05	1.50	9.24	37.31	14.98	1.39	0.36	0.09	1.30	\$17,351,643
32.89	\$39.16	\$22.13	Southern States Bancshares, Inc.	SSBK	AL	\$31.83	\$315	8.67	8.58	7.92	7.47	1.12	1.32	1.13	8.47	47.73	14.39	1.31	0.29	0.05	1.27	\$2,849,264
39.54	\$14.30	\$8.66	First US Bancshares, Inc.	FUSB	AL	\$13.50	\$77	10.15	NA	NM	NM	0.78	0.84	2.07	8.33	71.06	8.62	0.76	NA	NA	1.24	\$1,101,086
<b>32.89</b>			<b>Median - Alabama</b>					<b>11.63</b>	<b>10.85</b>	<b>10.47</b>	<b>9.5</b>	<b>1.12</b>	<b>1.32</b>	<b>2.07</b>	<b>8.33</b>	<b>57.04</b>	<b>10.80</b>	<b>1.23</b>	<b>0.36</b>	<b>0.07</b>	<b>1.29</b>	<b>\$2,849,264</b>
13.31	\$53.64	\$37.43	Bank OZK	OZK	AR	\$47.60	\$5,401	7.75	NA	7.93	7.2	1.01	1.15	3.53	12.52	32.87	13.20	1.96	NA	0.20	1.55	\$38,258,852
28.00	\$32.91	\$22.38	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$29.35	\$5,836	14.60	14.36	13.42	13.01	1.47	2.31	2.66	11.98	42.52	10.43	1.77	0.96	0.41	1.87	\$22,490,748
18.76	\$25.95	\$16.03	Simmons First National Corporation	SFNC	AR	\$21.69	\$2,725	17.93	14.43	13.53	11.7	0.77	1.29	3.92	8.29	64.89	4.38	0.56	0.71	0.22	1.38	\$26,876,049
<b>18.76</b>			<b>Median - Arkansas</b>					<b>14.60</b>	<b>14.40</b>	<b>13.42</b>	<b>11.7</b>	<b>1.01</b>	<b>1.29</b>	<b>3.53</b>	<b>11.98</b>	<b>42.52</b>	<b>10.43</b>	<b>1.77</b>	<b>0.84</b>	<b>0.22</b>	<b>1.55</b>	<b>\$26,876,049</b>
40.95	\$74.56	\$44.23	Ameris Bancorp	ABCB	GA	\$63.29	\$4,355	12.19	12.39	12.53	11.1	1.17	1.69	1.26	NA	52.56	10.01	1.38	0.36	0.18	1.59	\$26,262,050
54.43	\$18.49	\$10.33	Colony Bancorp, Inc.	CBAN	GA	\$16.83	\$295	12.38	11.24	10.24	9.11	1.06	1.30	2.73	7.42	69.19	9.00	0.78	0.60	0.16	1.01	\$3,109,782
28.49	\$36.15	\$21.89	MetroCity Bankshares, Inc.	MCBS	GA	\$29.93	\$760	11.88	NA	11.65	10.8	1.80	1.84	3.07	11.54	37.80	16.16	1.81	0.58	0.00	0.59	\$3,594,045
41.44	\$59.92	\$33.44	Synovus Financial Corp.	SNV	GA	\$51.25	\$7,221	16.91	11.12	10.76	9.56	1.54	1.73	2.97	7.02	54.12	9.24	0.81	0.84	0.31	1.14	\$60,233,644
27.29	\$35.38	\$24.04	United Community Banks, Inc.	UCB	GA	\$31.68	\$3,784	15.53	13.11	12.81	11.6	1.13	1.62	3.03	NA	55.74	7.55	0.92	NA	0.32	1.14	\$27,720,258
<b>40.95</b>			<b>Median - Georgia</b>					<b>12.38</b>	<b>11.81</b>	<b>11.65</b>	<b>10.8</b>	<b>1.17</b>	<b>1.69</b>	<b>2.97</b>	<b>7.42</b>	<b>54.12</b>	<b>9.24</b>	<b>0.92</b>	<b>0.59</b>	<b>0.18</b>	<b>1.14</b>	<b>\$26,262,050</b>
41.18	\$61.67	\$38.53	Community Trust Bancorp, Inc.	CTBI	KY	\$54.00	\$975	11.71	11.78	10.59	10.02	1.29	1.41	3.48	11.29	52.57	11.31	1.41	0.68	0.13	1.23	\$6,193,245
42.14	\$80.68	\$46.55	Republic Bancorp, Inc.	RBCA.A	KY	\$67.46	\$1,167	12.95	NA	11.81	12.0	1.32	1.38	2.67	13.96	52.57	10.50	1.47	0.44	0.84	1.68	\$6,846,667
60.21	\$79.79	\$42.35	Stock Yards Bancorp, Inc.	SYBT	KY	\$71.22	\$2,096	18.31	17.76	17.27	16.11	2.23	2.87	1.74	8.44	54.93	12.77	1.37	0.34	0.02	1.33	\$8,863,419
<b>42.14</b>			<b>Median - Kentucky</b>					<b>12.95</b>	<b>14.77</b>	<b>11.81</b>	<b>12.0</b>	<b>1.32</b>	<b>1.41</b>	<b>2.67</b>	<b>11.29</b>	<b>52.57</b>	<b>11.31</b>	<b>1.41</b>	<b>0.44</b>	<b>0.13</b>	<b>1.33</b>	<b>\$6,846,667</b>

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21.90	\$30.30	\$18.97	Business First Bancshares, Inc.	BFST	LA	\$26.08	\$771	11.54	11.16	9.65	8.7	1.06	1.31	2.15	7.63	64.38	9.33	0.93	0.51	0.08	0.92	\$7,857,090
(19.48)	\$15.25	\$8.19	First Guaranty Bancshares, Inc.	FGBI	LA	\$8.61	\$108	10.63	NM	9.27	6.76	0.48	0.52	0.46	5.21	75.63	4.90	0.34	NA	0.64	1.29	\$3,972,728
33.68	\$52.77	\$33.30	Home Bancorp, Inc.	HBCP	LA	\$47.16	\$382	10.36	10.07	9.98	9.3	0.96	1.23	2.29	9.26	63.40	9.56	1.08	0.57	0.04	1.21	\$3,443,668
17.10	\$24.81	\$14.60	Investar Holding Corporation	ISTR	LA	\$18.52	\$182	9.08	10.75	10.75	8.26	0.75	0.91	2.27	7.44	79.40	8.60	0.73	NA	0.03	1.26	\$2,722,812
12.65	\$62.13	\$42.78	Red River Bancshares, Inc.	RRBI	LA	\$55.25	\$374	11.16	11.21	10.23	9.8	1.17	1.18	0.87	10.11	60.33	11.02	1.11	NA	0.03	1.05	\$3,149,594
32.32	\$41.17	\$27.69	Origin Bancorp, Inc.	OBK	LA	\$38.11	\$1,189	15.56	12.64	12.43	11.04	1.04	1.21	1.57	10.29	65.12	6.92	0.77	NA	0.18	1.20	\$9,678,702
<b>19.50</b>			<b>Median - Louisiana</b>					<b>10.90</b>	<b>11.16</b>	<b>10.10</b>	<b>9.0</b>	<b>1.00</b>	<b>1.20</b>	<b>1.86</b>	<b>8.44</b>	<b>64.75</b>	<b>8.96</b>	<b>0.85</b>	<b>0.54</b>	<b>0.06</b>	<b>1.21</b>	<b>\$3,708,198</b>
30.45	\$72.75	\$47.89	Commerce Bancshares, Inc.	CBSH	MO	\$64.09	\$8,580	16.56	16.44	16.23	15.6	2.60	2.63	1.72	NA	56.38	16.92	1.74	NA	0.23	0.94	\$31,996,627
50.44	\$63.13	\$37.28	Enterprise Financial Services Corp	EFSC	MO	\$58.56	\$2,166	12.12	11.65	11.84	11.16	1.24	1.57	1.98	9.05	57.94	10.38	1.25	0.42	0.16	1.23	\$15,596,431
18.55	\$68.02	\$49.74	Great Southern Bancorp, Inc.	GSBC	MO	\$58.22	\$683	11.07	10.77	11.27	11.1	1.14	1.16	2.75	9.87	63.08	10.55	1.05	NA	0.03	1.36	\$5,981,628
46.18	\$35.95	\$17.86	Hawthorn Bancshares, Inc.	HWBK	MO	\$31.70	\$221	12.15	12.14	NM	NM	1.48	1.48	2.40	8.19	67.92	13.01	1.00	NA	NA	NA	\$1,825,185
37.80	\$68.69	\$39.00	Southern Missouri Bancorp, Inc.	SMBC	MO	\$57.10	\$644	12.47	11.51	11.63	10.8	1.26	1.46	1.61	9.10	55.58	10.58	1.11	0.27	0.03	1.36	\$4,907,674
36.92	\$129.94	\$76.00	UMB Financial Corporation	UMBF	MO	\$108.65	\$7,911	12.09	11.92	11.36	9.47	1.53	1.66	1.47	6.37	61.03	13.24	1.02	NA	0.10	1.01	\$50,409,664
<b>37.36</b>			<b>Median - Missouri</b>					<b>12.13</b>	<b>11.78</b>	<b>11.63</b>	<b>11.1</b>	<b>1.37</b>	<b>1.53</b>	<b>1.85</b>	<b>9.05</b>	<b>59.48</b>	<b>11.79</b>	<b>1.08</b>	<b>0.34</b>	<b>0.10</b>	<b>1.23</b>	<b>\$10,789,030</b>
23.28	\$40.20	\$26.16	Cadence Bank	CADE	MS	\$32.65	\$5,992	11.79	11.62	11.51	10.3	1.11	1.52	3.37	8.66	57.32	9.78	1.09	0.57	0.24	1.36	\$47,019,190
50.16	\$39.21	\$22.96	The First Bancshares, Inc.	FBMS	MS	\$35.25	\$1,109	14.45	12.49	12.99	12.18	1.10	1.65	2.84	8.78	58.01	7.90	0.97	0.55	0.03	1.04	\$8,004,778
34.53	\$62.40	\$41.56	Hancock Whitney Corporation	HWC	MS	\$56.22	\$4,842	10.65	10.41	10.44	9.8	1.17	1.50	3.20	9.47	55.53	11.66	1.32	0.63	0.19	1.37	\$35,081,785
18.65	\$39.63	\$27.98	Renasant Corporation	RNST	MS	\$35.85	\$2,282	10.96	12.75	12.29	10.36	0.85	1.36	2.45	9.84	65.70	7.92	1.11	0.93	0.06	1.54	\$18,034,868
40.87	\$40.73	\$25.24	Trustmark Corporation	TRMK	MS	\$36.34	\$2,208	10.01	11.93	10.71	10.2	1.13	1.36	2.64	9.13	64.06	12.22	1.20	0.68	0.19	1.21	\$18,152,422
<b>34.53</b>			<b>Median - Mississippi</b>					<b>10.96</b>	<b>11.93</b>	<b>11.51</b>	<b>10.29</b>	<b>1.11</b>	<b>1.50</b>	<b>2.84</b>	<b>9.13</b>	<b>58.01</b>	<b>9.78</b>	<b>1.11</b>	<b>0.63</b>	<b>0.19</b>	<b>1.36</b>	<b>\$18,152,422</b>
42.75	\$58.88	\$33.35	FB Financial Corporation	FBK	TN	\$49.41	\$2,306	19.92	14.30	13.63	12.17	1.47	1.75	0.02	10.22	57.26	7.71	0.91	0.93	0.14	1.56	\$13,157,482
54.44	\$22.44	\$13.72	First Horizon Corporation	FHN	TN	\$21.02	\$11,014	15.46	13.56	12.32	11.0	1.31	1.64	2.85	8.37	59.78	8.69	0.97	NA	0.18	1.29	\$82,152,000
37.03	\$131.91	\$73.62	Pinnacle Financial Partners, Inc.	PNFP	TN	\$113.07	\$8,668	18.97	16.56	14.65	12.62	1.41	2.01	0.85	8.57	54.33	7.63	0.96	0.43	0.23	1.16	\$52,589,449
62.41	\$37.72	\$19.00	SmartFinancial, Inc.	SMBK	TN	\$34.44	\$583	16.09	15.84	14.12	11.8	1.19	1.51	0.93	7.48	69.31	7.63	0.73	0.26	0.08	0.96	\$5,275,904
<b>48.60</b>			<b>Median - Tennessee</b>					<b>17.53</b>	<b>15.07</b>	<b>13.88</b>	<b>11.99</b>	<b>1.36</b>	<b>1.69</b>	<b>0.89</b>	<b>8.47</b>	<b>58.52</b>	<b>7.67</b>	<b>0.94</b>	<b>0.43</b>	<b>0.16</b>	<b>1.23</b>	<b>\$32,873,466</b>
<b>33.38</b>			<b>Average</b>					<b>13.23</b>	<b>12.80</b>	<b>11.92</b>	<b>10.76</b>	<b>1.28</b>	<b>1.55</b>	<b>2.32</b>	<b>9.01</b>	<b>58.56</b>	<b>10.21</b>	<b>1.11</b>	<b>0.59</b>	<b>0.18</b>	<b>1.27</b>	<b>\$22,460,534</b>
<b>32.32</b>			<b>Median</b>					<b>12.12</b>	<b>11.93</b>	<b>11.64</b>	<b>10.81</b>	<b>1.17</b>	<b>1.48</b>	<b>2.40</b>	<b>8.72</b>	<b>57.94</b>	<b>10.01</b>	<b>1.08</b>	<b>0.57</b>	<b>0.16</b>	<b>1.26</b>	<b>\$9,678,702</b>