

Mercer Capital's Southeast 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 / Earnings Core LTM (x)	Current FY (x)	Next FY (x)	Price/ BVPS (x)	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)
(7.80)	\$23.20	\$16.48	Auburn National Bancorporation, Inc.	AUBN	AL	\$18.85	\$67	104.72	NA	NM	NM	0.88	0.88	5.66	7.34	75.91	0.87	0.06	NA	0.02	NA	\$1,025,054
18.54	\$22.86	\$13.72	Regions Financial Corporation	RF	AL	\$22.76	\$20,844	12.86	11.48	11.25	10.25	1.34	2.17	4.43	6.47	58.42	10.49	1.15	1.05	0.46	1.65	\$154,052,000
37.54	\$82.04	\$45.21	ServisFirst Bancshares, Inc.	SFBS	AL	\$80.54	\$4,391	22.25	21.31	NM	NM	2.91	2.93	1.50	9.33	39.97	13.77	1.25	0.29	0.10	1.28	\$16,049,814
34.61	\$34.72	\$21.70	Southern States Bancshares, Inc.	SSBK	AL	\$33.00	\$299	9.38	8.66	8.05	7.94	1.27	1.38	1.07	8.34	44.66	14.87	1.33	0.19	0.06	1.28	\$2,572,011
20.43	\$11.19	\$7.95	First US Bancshares, Inc.	FUSB	AL	\$10.25	\$57	7.48	NA	NM	NM	0.63	0.68	2.00	8.02	71.78	9.61	0.81	NA	0.12	1.25	\$1,083,313
20.43			Median - Alabama					12.86	11.48	9.65	9.1	1.27	1.38	2.00	8.02	58.42	10.49	1.15	0.29	0.10	1.28	\$2,572,011
9.14	\$52.36	\$34.76	Bank OZK	OZK	AR	\$46.76	\$5,225	7.77	NA	7.50	7.3	1.05	1.20	3.47	12.19	32.60	13.75	2.06	NA	0.12	1.42	\$36,836,173
22.31	\$28.82	\$19.62	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$28.56	\$5,721	14.80	14.17	13.39	12.92	1.48	2.36	2.75	11.23	44.45	10.36	1.73	0.86	0.08	2.00	\$22,919,905
15.52	\$22.29	\$13.36	Simmons First National Corporation	SFNC	AR	\$21.90	\$2,737	18.40	14.45	16.09	13.7	0.79	1.35	3.85	7.84	64.87	4.43	0.55	0.62	0.19	1.34	\$27,369,072
15.52			Median - Arkansas					14.80	14.31	13.39	12.9	1.05	1.35	3.47	11.23	44.45	10.36	1.73	0.74	0.12	1.42	\$27,369,072
49.04	\$63.80	\$34.26	Ameris Bancorp	ABCB	GA	\$61.71	\$4,246	13.65	13.64	13.05	12.2	1.19	1.79	0.99	NA	52.60	9.08	1.22	NA	0.23	1.56	\$26,520,728
51.45	\$15.56	\$9.36	Colony Bancorp, Inc.	CBAN	GA	\$15.45	\$248	12.26	11.42	10.85	9.30	1.02	1.28	3.18	7.18	69.43	8.91	0.73	NA	0.14	0.99	\$3,007,907
55.62	\$32.00	\$18.81	MetroCity Bankshares, Inc.	MCBS	GA	\$31.97	\$780	15.08	NA	12.97	11.8	1.99	2.02	2.60	11.09	39.95	14.13	1.54	0.87	0.01	0.58	\$3,615,370
46.03	\$47.76	\$24.40	Synovus Financial Corp.	SNV	GA	\$47.62	\$6,864	29.21	11.67	NM	NM	1.52	1.76	3.25	NA	54.39	5.63	0.46	NA	0.43	1.12	\$59,606,343
12.22	\$31.96	\$21.63	United Community Banks, Inc.	UCBI	GA	\$31.51	\$3,716	20.33	14.12	13.48	12.8	1.15	1.69	2.95	NA	56.68	5.86	0.71	NA	0.34	1.17	\$27,057,201
49.04			Median - Georgia					15.08	12.65	13.01	12.0	1.19	1.76	2.95	9.14	54.39	8.91	0.73	0.87	0.23	1.12	\$26,520,728
42.66	\$52.22	\$33.48	Community Trust Bancorp, Inc.	CTBI	KY	\$52.15	\$921	12.07	12.13	NM	NM	1.31	1.44	3.68	11.39	53.76	11.23	1.35	0.50	0.13	1.22	\$5,804,339
54.24	\$69.00	\$42.42	Republic Bancorp, Inc.	RBCA.A	KY	\$67.68	\$1,168	13.56	NA	12.44	12.8	1.38	1.44	2.41	13.88	53.18	10.52	1.45	0.41	0.81	1.52	\$6,616,574
29.32	\$64.51	\$36.93	Stock Yards Bancorp, Inc.	SYBT	KY	\$63.27	\$1,869	17.77	17.16	16.53	15.83	2.08	2.73	1.89	8.42	55.92	12.41	1.29	0.29	0.10	1.35	\$8,315,325
42.66			Median - Kentucky					13.56	14.65	14.48	14.3	1.38	1.44	2.41	11.39	53.76	11.23	1.35	0.41	0.13	1.35	\$6,616,574

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59.40	\$26.68	\$16.50	Business First Bancshares, Inc.	BFST	LA	\$26.22	\$643	10.79	10.16	12.22	9.5	1.13	1.36	2.22	7.43	63.12	10.61	1.02	NA	0.09	0.80	\$6,703,889
(15.96)	\$13.91	\$8.39	First Guaranty Bancshares, Inc.	FGBI	LA	\$10.34	\$125	12.46	NM	11.40	10.77	0.58	0.63	6.38	5.72	82.88	5.10	0.36	NA	NA	1.07	\$3,615,571
31.16	\$45.44	\$31.47	Home Bancorp, Inc.	HBCP	LA	\$45.41	\$358	9.98	9.67	10.54	10.1	0.98	1.26	2.26	8.73	62.65	10.09	1.10	0.64	0.03	1.21	\$3,410,881
35.63	\$18.99	\$9.07	Investar Holding Corporation	ISTR	LA	\$18.78	\$184	12.27	11.73	12.44	9.32	0.80	0.98	2.14	6.85	77.98	6.79	0.54	NA	0.00	1.32	\$2,787,578
10.48	\$58.00	\$42.78	Red River Bancshares, Inc.	RRBI	LA	\$55.40	\$382	12.04	12.04	11.72	10.6	1.24	1.25	0.65	10.02	61.10	11.06	1.06	NA	NA	1.05	\$3,048,528
6.45	\$37.56	\$26.68	Origin Bancorp, Inc.	OBK	LA	\$35.08	\$1,091	13.39	12.64	13.73	12.80	1.00	1.18	1.73	9.47	64.93	7.80	0.82	NA	0.13	1.26	\$9,947,182
20.82			Median - Louisiana					12.16	11.73	11.97	10.3	0.99	1.21	2.18	8.08	64.02	8.94	0.92	0.64	0.06	1.14	\$3,513,226
29.96	\$65.83	\$40.91	Commerce Bancshares, Inc.	CBSH	MO	\$65.08	\$8,287	17.64	17.42	15.84	16.6	2.68	3.02	1.68	NA	57.68	17.38	1.58	NA	0.21	0.92	\$30,569,358
32.68	\$54.88	\$32.97	Enterprise Financial Services Corp	EFSC	MO	\$54.00	\$1,983	11.82	11.36	11.49	11.64	1.20	1.54	2.03	9.18	56.80	10.31	1.22	NA	0.39	1.27	\$14,615,666
19.96	\$65.90	\$45.66	Great Southern Bancorp, Inc.	GSBC	MO	\$64.91	\$748	12.93	12.62	NM	NM	1.32	1.35	2.48	9.39	64.96	10.64	1.03	NA	0.02	1.38	\$5,958,766
26.95	\$26.00	\$15.02	Hawthorn Bancshares, Inc.	HWBK	MO	\$21.50	\$148	71.67	13.54	NM	NM	1.10	1.10	3.61	7.45	74.77	1.65	0.11	0.69	0.02	1.56	\$1,833,760
12.00	\$55.45	\$37.74	Southern Missouri Bancorp, Inc.	SMBC	MO	\$52.50	\$596	11.44	10.41	11.16	10.9	1.24	1.48	1.75	8.84	55.07	11.43	1.16	0.30	0.04	1.36	\$4,646,992
39.91	\$99.75	\$57.91	UMB Financial Corporation	UMBF	MO	\$99.38	\$4,763	13.20	11.75	11.46	10.87	1.54	1.68	1.60	6.38	62.92	12.40	0.91	0.10	0.04	0.96	\$45,343,375
28.46			Median - Missouri					13.06	12.19	11.47	11.3	1.28	1.51	1.89	8.84	60.30	11.04	1.10	0.30	0.04	1.31	\$10,287,216
42.66	\$34.13	\$19.67	Cadence Bank	CADE	MS	\$33.51	\$6,113	10.31	14.33	12.74	11.4	1.19	1.72	3.00	NA	61.13	12.49	1.25	0.47	0.31	1.40	\$47,984,078
5.65	\$32.06	\$22.96	The First Bancshares, Inc.	FBMS	MS	\$30.80	\$971	12.89	10.59	12.23	11.17	1.00	1.53	3.30	8.33	57.02	8.14	0.95	0.40	0.03	1.05	\$7,965,800
32.25	\$57.78	\$32.16	Hancock Whitney Corporation	HWC	MS	\$57.12	\$4,870	13.44	11.27	10.65	10.6	1.26	1.63	2.84	8.77	56.27	10.06	1.05	0.39	0.30	1.32	\$35,412,291
21.16	\$37.40	\$22.99	Renasant Corporation	RNST	MS	\$37.09	\$2,091	14.10	12.46	13.27	12.90	0.89	1.55	2.42	8.16	65.41	6.48	0.86	0.82	0.07	1.55	\$17,510,391
43.70	\$35.42	\$18.96	Trustmark Corporation	TRMK	MS	\$35.42	\$2,099	11.69	14.43	12.44	11.3	1.15	1.40	2.68	8.52	68.06	11.28	0.99	0.42	0.16	1.16	\$18,452,487
32.25			Median - Mississippi					12.89	12.46	12.44	11.28	1.15	1.55	2.84	8.43	61.13	10.06	0.99	0.42	0.16	1.32	\$18,452,487
37.23	\$48.30	\$27.43	FB Financial Corporation	FBK	TN	\$47.24	\$2,203	19.05	15.51	14.20	13.86	1.47	1.76	0.01	10.18	61.99	8.16	0.93	0.84	0.01	1.65	\$12,535,169
31.34	\$17.46	\$10.08	First Horizon Corporation	FHN	TN	\$17.13	\$9,199	14.16	NA	11.14	10.2	1.12	1.40	3.56	8.14	59.52	8.10	0.89	NA	0.33	1.30	\$82,230,000
31.15	\$98.58	\$59.66	Pinnacle Financial Partners, Inc.	PNFP	TN	\$97.83	\$7,418	19.22	14.98	13.93	11.80	1.27	1.85	0.91	8.60	52.75	6.74	0.84	0.31	0.22	1.12	\$49,366,969
16.81	\$28.65	\$19.00	SmartFinancial, Inc.	SMBK	TN	\$28.29	\$479	18.61	14.81	14.44	12.5	1.01	1.31	1.15	7.66	71.71	5.62	0.53	0.28	0.05	0.97	\$4,891,009
31.24			Median - Tennessee					18.83	14.98	14.06	12.14	1.19	1.58	1.03	8.37	60.75	7.42	0.87	0.31	0.13	1.21	\$30,951,069
28.15			Average					18.23	13.06	12.42	11.52	1.27	1.57	2.54	8.77	59.66	9.41	1.00	0.51	0.17	1.26	\$21,926,510
26.95			Median					13.39	12.54	12.44	11.36	1.19	1.44	2.42	8.47	59.52	10.09	1.02	0.42	0.12	1.27	\$9,947,182