

Mercer Capital's Southeast Public Bank Peer Report

June 27, 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/ Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
(7.63)	\$23.20	\$16.48	Auburn National Bancorporation, Inc.	AUBN	AL	\$18.07	\$63	78.57	10.93	NM	NM	0.85	0.85	5.98	7.61	76.53	1.14	0.08	0.15	(0.00)	1.27	\$979,039
15.46	\$21.08	\$13.72	Regions Financial Corporation	RF	AL	\$19.20	\$17,584	10.43	9.41	9.70	8.70	1.14	1.86	5.00	6.35	57.99	10.95	1.20	1.10	0.44	1.66	\$154,909,000
44.69	\$70.84	\$39.27	ServisFirst Bancshares, Inc.	SFBS	AL	\$60.73	\$3,310	16.64	16.00	15.88	13.9	2.24	2.26	1.98	9.31	39.50	14.20	1.29	0.30	0.10	1.31	\$15,721,630
25.02	\$30.74	\$20.51	Southern States Bancshares, Inc.	SSBK	AL	\$26.52	\$236	7.37	7.38	7.14	7.04	1.06	1.15	1.36	8.23	45.64	15.74	1.40	0.18	0.05	1.28	\$2,510,975
11.04	\$11.19	\$7.95	First US Bancshares, Inc.	FUSB	AL	\$9.22	\$53	6.88	6.77	NM	NM	0.58	0.63	2.17	7.97	71.21	9.69	0.81	0.38	0.13	1.27	\$1,070,541
15.46			Median - Alabama					10.43	9.41	9.70	8.7	1.06	1.15	2.17	7.97	57.99	10.95	1.20	0.30	0.10	1.28	\$2,510,975
5.34	\$52.36	\$34.76	Bank OZK	OZK	AR	\$39.90	\$4,526	6.68	6.60	6.43	6.3	0.92	1.06	3.91	12.06	32.59	14.01	2.15	0.43	0.12	1.31	\$36,029,904
7.39	\$25.80	\$19.62	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$23.64	\$4,736	12.19	11.73	11.86	11.56	1.25	2.01	3.05	11.06	44.93	10.59	1.76	0.76	0.09	2.00	\$22,835,721
2.25	\$20.82	\$13.36	Simmons First National Corporation	SFNC	AR	\$17.08	\$2,143	12.84	10.19	12.82	11.0	0.62	1.07	4.92	7.75	63.68	4.98	0.61	0.66	0.15	1.34	\$27,372,175
5.34			Median - Arkansas					12.19	10.19	11.86	11.0	0.92	1.07	3.91	11.06	44.93	10.59	1.76	0.66	0.12	1.34	\$27,372,175
44.95	\$53.99	\$33.21	Ameris Bancorp	ABCB	GA	\$49.10	\$3,381	11.95	10.97	10.58	9.9	0.97	1.42	1.22	9.71	51.53	8.41	1.11	0.35	0.25	1.53	\$25,655,445
31.99	\$13.58	\$9.03	Colony Bancorp, Inc.	CBAN	GA	\$12.14	\$213	9.71	9.19	8.81	7.55	0.82	1.03	3.71	6.99	70.54	9.03	0.73	0.37	0.11	0.99	\$3,015,509
46.19	\$26.23	\$17.22	MetroCity Bankshares, Inc.	MCBS	GA	\$25.58	\$645	12.98	12.96	10.32	9.4	1.63	1.66	3.13	10.69	40.82	13.53	1.45	0.95	0.02	0.56	\$3,647,219
32.43	\$40.92	\$24.40	Synovus Financial Corp.	SNV	GA	\$37.95	\$5,557	13.00	9.37	9.63	8.39	1.24	1.40	4.01	6.67	54.10	9.56	0.78	0.84	0.41	1.13	\$59,835,120
6.09	\$30.75	\$21.63	United Community Banks, Inc.	UCBI	GA	\$25.20	\$3,002	16.36	11.50	11.82	10.7	0.93	1.35	3.65	8.41	56.08	5.86	0.70	0.56	0.32	1.15	\$27,364,888
32.43			Median - Georgia					12.98	10.97	10.32	9.4	0.97	1.40	3.65	8.41	54.10	9.03	0.78	0.56	0.25	1.13	\$25,655,445
21.85	\$45.74	\$33.48	Community Trust Bancorp, Inc.	CTBI	KY	\$41.96	\$756	9.74	9.85	9.77	9.46	1.07	1.18	4.39	11.10	54.11	11.41	1.37	0.41	0.11	1.22	\$5,850,255
23.86	\$57.54	\$41.35	Republic Bancorp, Inc.	RBCA.A	KY	\$50.97	\$880	10.71	10.82	9.71	10.1	1.06	1.11	3.19	13.07	54.32	10.23	1.42	0.43	0.73	2.04	\$6,875,592
11.34	\$53.15	\$36.93	Stock Yards Bancorp, Inc.	SYBT	KY	\$49.18	\$1,446	13.81	13.30	13.47	12.87	1.65	2.19	2.44	8.36	55.17	12.72	1.32	0.24	0.11	1.38	\$8,123,128
21.85			Median - Kentucky					10.71	10.82	9.77	10.1	1.07	1.18	3.19	11.10	54.32	11.41	1.37	0.41	0.11	1.38	\$6,875,592

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40.72	\$25.57	\$14.39	Business First Bancshares, Inc.	BFST	LA	\$21.02	\$536	8.28	7.84	9.97	7.6	0.93	1.13	2.66	7.19	62.13	11.26	1.07	0.46	0.07	0.81	\$6,695,558
(15.72)	\$13.91	\$8.39	First Guaranty Bancshares, Inc.	FGBI	LA	\$9.11	\$114	18.59	16.98	14.11	13.32	0.52	0.57	7.03	5.67	81.91	3.33	0.24	1.53	0.22	1.14	\$3,555,791
18.99	\$44.00	\$31.47	Home Bancorp, Inc.	HBCP	LA	\$38.49	\$313	8.12	7.87	9.22	8.7	0.84	1.09	2.60	8.75	61.49	10.73	1.16	0.84	0.01	1.20	\$3,357,604
35.07	\$17.99	\$9.07	Investar Holding Corporation	ISTR	LA	\$15.50	\$152	8.66	8.32	10.45	7.82	0.67	0.82	2.58	6.73	76.37	7.96	0.63	0.45	(0.12)	1.34	\$2,787,706
(5.59)	\$58.00	\$42.78	Red River Bancshares, Inc.	RRBI	LA	\$47.97	\$331	10.23	10.22	10.35	9.4	1.10	1.11	0.75	9.69	60.23	11.59	1.10	0.12	0.02	1.06	\$3,073,298
5.79	\$36.91	\$26.68	Origin Bancorp, Inc.	OBK	LA	\$30.70	\$952	11.58	10.53	11.28	10.51	0.88	1.05	1.95	9.33	63.56	8.04	0.82	0.56	0.12	1.24	\$9,892,379
12.39			Median - Louisiana					9.44	9.27	10.40	9.1	0.86	1.07	2.59	7.97	62.84	9.39	0.95	0.51	0.04	1.17	\$3,456,698
24.49	\$57.48	\$40.91	Commerce Bancshares, Inc.	CBSH	MO	\$54.71	\$7,087	15.23	15.11	15.01	14.9	2.41	2.54	1.97	9.24	57.99	17.46	1.51	0.15	0.20	0.93	\$30,372,108
2.16	\$46.17	\$32.97	Enterprise Financial Services Corp	EFSC	MO	\$39.01	\$1,463	8.35	8.08	8.79	8.65	0.88	1.14	2.67	9.01	55.78	10.73	1.26	0.40	0.42	1.23	\$14,613,338
8.40	\$61.94	\$45.66	Great Southern Bancorp, Inc.	GSBC	MO	\$53.64	\$625	10.54	10.01	10.89	10.7	1.11	1.13	2.98	9.62	63.95	10.91	1.06	0.43	0.02	1.40	\$5,777,176
15.17	\$26.00	\$15.02	Hawthorn Bancshares, Inc.	HWBK	MO	\$19.96	\$140	66.53	12.57	NM	NM	1.03	1.03	3.81	7.45	74.77	1.65	0.11	0.69	0.02	1.56	\$1,833,760
13.49	\$55.45	\$37.74	Southern Missouri Bancorp, Inc.	SMBC	MO	\$43.22	\$491	9.42	8.57	9.55	9.3	1.02	1.21	1.94	8.84	55.07	11.43	1.16	0.30	0.04	1.36	\$4,646,992
36.65	\$87.36	\$57.84	UMB Financial Corporation	UMBF	MO	\$82.07	\$4,000	10.90	9.71	9.74	9.03	1.27	1.39	1.90	6.38	62.92	12.40	0.91	0.10	0.04	0.96	\$45,343,375
14.33			Median - Missouri					10.72	9.86	9.74	9.3	1.07	1.18	2.32	8.93	60.46	11.17	1.11	0.35	0.04	1.29	\$10,195,257
49.50	\$31.45	\$18.97	Cadence Bank	CADE	MS	\$28.07	\$5,129	8.97	12.42	10.80	9.6	1.02	1.44	3.56	7.58	62.36	12.43	1.20	0.65	0.28	1.43	\$48,313,863
(1.09)	\$32.06	\$22.96	The First Bancshares, Inc.	FBMS	MS	\$24.79	\$774	9.84	7.91	10.18	9.16	0.81	1.25	4.03	8.14	55.23	8.72	1.01	0.36	0.03	1.05	\$7,963,759
25.17	\$49.65	\$32.16	Hancock Whitney Corporation	HWC	MS	\$46.37	\$4,017	10.81	9.08	9.30	9.0	1.04	1.36	3.45	8.61	56.04	10.32	1.05	0.39	0.28	1.31	\$35,247,119
12.58	\$34.85	\$22.99	Renasant Corporation	RNST	MS	\$29.81	\$1,679	12.17	9.57	10.66	10.38	0.72	1.28	2.95	8.04	64.49	6.12	0.80	0.66	0.06	1.58	\$17,345,741
37.22	\$31.23	\$18.96	Trustmark Corporation	TRMK	MS	\$29.27	\$1,791	11.39	10.93	10.40	9.9	1.06	1.38	3.14	7.20	68.84	9.75	0.84	0.84	0.09	1.08	\$18,376,612
25.17			Median - Mississippi					10.81	9.57	10.40	9.63	1.02	1.36	3.45	8.04	62.36	9.75	1.01	0.65	0.09	1.31	\$18,376,612
35.87	\$41.00	\$26.71	FB Financial Corporation	FBK	TN	\$37.82	\$1,777	15.89	12.67	12.00	11.73	1.20	1.44	0.02	9.99	63.29	7.96	0.89	0.78	0.01	1.62	\$12,548,320
37.73	\$16.28	\$10.08	First Horizon Corporation	FHN	TN	\$14.80	\$8,094	10.35	NA	9.67	8.9	0.97	1.22	4.05	8.33	60.60	9.47	1.04	0.85	0.32	1.27	\$81,799,000
41.73	\$92.33	\$53.33	Pinnacle Financial Partners, Inc.	PNFP	TN	\$77.27	\$5,911	11.05	11.70	11.25	9.52	1.01	1.49	1.14	8.54	51.73	9.28	1.16	0.35	0.18	1.12	\$48,894,196
6.44	\$25.98	\$19.00	SmartFinancial, Inc.	SMBK	TN	\$22.65	\$386	14.52	11.52	12.22	10.0	0.83	1.07	1.41	7.43	71.29	5.88	0.55	0.26	0.04	0.98	\$4,954,690
36.80			Median - Tennessee					12.79	11.70	11.62	9.75	0.99	1.33	1.28	8.43	61.94	8.62	0.96	0.57	0.11	1.19	\$30,721,258
20.19			Average					14.63	10.52	10.70	9.85	1.06	1.31	2.99	8.57	59.43	9.72	1.02	0.52	0.15	1.27	\$21,869,960
13.49			Median					10.90	10.21	10.38	9.49	1.02	1.21	2.98	8.36	60.23	10.23	1.06	0.43	0.11	1.27	\$9,892,379