

Mercer Capital's Southeast Public Bank Peer Report

June 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/ Avg. Loans (%)	Loan Loss Reserve/ Loans (%)	Assets (\$M)
47.11	\$25.40	\$16.75	Auburn National Bancorporation, Inc.	AUBN	AL	\$25.28	\$88	13.38	13.38	NM	NM	1.06	1.06	4.27	8.34	72.34	8.47	0.67	0.11	0.02	1.20	\$996,786
26.92	\$27.96	\$17.74	Regions Financial Corporation	RF	AL	\$23.35	\$20,990	11.23	10.29	9.67	8.98	1.25	1.92	4.28	7.09	55.96	11.34	1.30	1.11	0.47	1.68	\$159,846,000
32.40	\$101.37	\$58.51	ServisFirst Bancshares, Inc.	SFBS	AL	\$79.07	\$4,318	17.97	17.97	14.48	12.4	2.59	2.61	1.69	8.89	36.07	15.38	1.43	0.58	0.12	1.28	\$18,636,766
38.78	\$39.16	\$25.60	Southern States Bancshares, Inc.	SSBK	AL	\$36.40	\$361	9.58	9.25	8.36	8.22	1.24	1.45	0.99	8.84	46.12	14.34	1.34	0.32	0.04	1.28	\$2,851,145
43.78	\$14.30	\$9.10	First US Bancshares, Inc.	FUSB	AL	\$12.99	\$75	10.15	NA	NM	NM	0.74	0.80	2.16	8.38	70.21	8.10	0.73	0.61	0.15	1.23	\$1,126,967
38.78			Median - Alabama					11.23	11.83	9.67	9.0	1.24	1.45	2.16	8.38	55.96	11.34	1.30	0.58	0.12	1.28	\$2,851,145
22.93	\$53.64	\$35.71	Bank OZK	OZK	AR	\$47.16	\$5,311	7.73	7.74	7.40	6.9	0.98	1.11	3.65	12.55	33.77	12.80	1.91	0.68	0.23	1.57	\$39,165,415
24.13	\$32.91	\$23.23	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$28.56	\$5,640	13.60	13.39	12.13	11.94	1.40	2.17	2.80	12.09	42.02	10.69	1.84	0.86	0.36	1.87	\$22,992,203
15.43	\$25.95	\$16.63	Simmons First National Corporation	SFNC	AR	\$18.93	\$2,384	16.32	12.87	12.00	10.0	0.68	1.13	4.49	8.34	64.07	4.16	0.54	0.95	0.23	1.47	\$26,792,991
22.93			Median - Arkansas					13.60	12.87	12.00	10.0	0.98	1.13	3.65	12.09	42.02	10.69	1.84	0.86	0.23	1.57	\$26,792,991
33.82	\$74.56	\$48.21	Ameris Bancorp	ABCB	GA	\$64.92	\$4,456	12.02	12.27	11.16	10.4	1.17	1.63	1.23	10.77	52.07	10.15	1.42	0.35	0.16	1.63	\$26,514,940
40.20	\$18.49	\$11.83	Colony Bankcorp, Inc.	CBAN	GA	\$16.53	\$288	11.56	10.74	9.34	8.19	1.01	1.23	2.78	7.54	68.34	9.28	0.82	0.67	0.16	1.03	\$3,171,825
14.35	\$36.15	\$24.24	MetroCity Bankshares, Inc.	MCBS	GA	\$28.40	\$721	11.05	11.04	10.06	8.1	1.69	1.71	3.24	11.52	37.51	16.18	1.85	0.58	0.01	0.59	\$3,659,725
40.70	\$59.92	\$35.94	Synovus Financial Corp.	SNV	GA	\$51.70	\$7,187	14.48	10.24	9.28	8.69	1.48	1.66	3.02	7.25	53.25	10.47	0.92	0.75	0.26	1.12	\$60,339,121
37.01			Median - Georgia					11.79	10.89	9.70	8.4	1.33	1.65	2.90	9.16	52.66	10.31	1.17	0.63	0.16	1.07	\$15,087,333
31.18	\$61.67	\$41.40	Community Trust Bancorp, Inc.	CTBI	KY	\$53.09	\$962	11.08	11.16	9.95	9.29	1.23	1.34	3.54	11.57	51.82	11.50	1.44	0.67	0.13	1.23	\$6,276,518
46.57	\$80.68	\$48.90	Republic Bancorp, Inc.	RBCA.A	KY	\$72.83	\$1,265	12.00	12.00	10.75	11.5	1.37	1.43	2.48	14.10	51.72	11.95	1.71	0.45	0.82	1.99	\$7,075,555
62.91	\$79.85	\$47.60	Stock Yards Bancorp, Inc.	SYBT	KY	\$78.71	\$2,319	19.01	18.49	17.02	16.66	2.38	3.03	1.58	8.72	53.99	13.25	1.42	0.24	0.01	1.33	\$8,997,478
46.57			Median - Kentucky					12.00	12.00	10.75	11.5	1.37	1.43	2.48	11.57	51.82	11.95	1.44	0.45	0.13	1.33	\$7,075,555

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19.97	\$30.30	\$20.07	Business First Bancshares, Inc.	BFST	LA	\$24.67	\$733	10.15	9.58	8.64	8.0	0.97	1.18	2.27	8.06	62.14	9.75	1.00	0.72	0.09	0.95	\$7,784,728
(10.42)	\$15.25	\$6.56	First Guaranty Bancshares, Inc.	FGBI	LA	\$8.08	\$104	62.12	NM	NM	8.23	0.47	0.51	0.50	5.31	74.68	1.56	0.10	5.18	0.81	1.71	\$3,829,269
37.44	\$52.77	\$37.35	Home Bancorp, Inc.	HBCP	LA	\$51.75	\$404	10.83	10.55	9.59	9.0	1.02	1.29	2.09	9.35	62.32	9.81	1.12	0.78	0.03	1.21	\$3,485,453
30.60	\$24.81	\$14.91	Investar Holding Corporation	ISTR	LA	\$19.79	\$195	9.04	10.22	8.99	7.22	0.77	0.92	2.22	7.82	79.39	9.09	0.79	0.56	(0.13)	1.25	\$2,729,902
22.90	\$62.13	\$45.88	Red River Bancshares, Inc.	RRBI	LA	\$58.50	\$391	11.00	11.01	9.62	9.3	1.19	1.20	0.82	10.42	58.97	11.52	1.17	0.25	0.04	1.03	\$3,186,432
18.52	\$41.17	\$28.80	Origin Bancorp, Inc.	OBK	LA	\$35.76	\$1,114	14.66	11.83	10.71	9.86	0.95	1.10	1.68	10.57	64.73	6.74	0.77	1.10	0.19	1.21	\$9,750,372
21.44			Median - Louisiana					10.91	10.55	9.59	8.6	0.96	1.14	1.88	8.71	63.53	9.42	0.89	0.75	0.07	1.21	\$3,657,361
21.16	\$72.75	\$51.37	Commerce Bancshares, Inc.	CBSH	MO	\$62.08	\$8,283	15.40	15.56	14.67	14.4	2.38	2.49	1.77	10.33	55.76	16.83	1.78	0.25	0.24	0.96	\$32,364,964
45.87	\$63.13	\$38.55	Enterprise Financial Services Corp	EFSC	MO	\$55.73	\$2,058	10.93	10.58	10.13	9.69	1.15	1.45	2.15	9.30	57.62	10.73	1.29	1.00	0.10	1.27	\$15,676,594
13.78	\$68.02	\$47.57	Great Southern Bancorp, Inc.	GSBC	MO	\$59.34	\$681	10.60	10.49	10.11	10.5	1.12	1.14	2.70	10.08	62.71	11.03	1.10	0.20	0.03	1.36	\$5,993,842
41.81	\$35.95	\$19.76	Hawthorn Bancshares, Inc.	HWBK	MO	\$27.54	\$191	10.01	10.01	NM	NM	1.25	1.25	2.90	8.15	67.03	13.29	1.05	0.21	0.18	1.48	\$1,883,423
28.31	\$68.69	\$42.60	Southern Missouri Bancorp, Inc.	SMBC	MO	\$54.59	\$617	10.96	10.31	10.14	9.9	1.17	1.35	1.69	9.32	54.22	11.22	1.18	0.59	0.05	1.37	\$4,976,496
31.12	\$129.94	\$79.94	UMB Financial Corporation	UMBF	MO	#####	\$8,049	13.34	11.81	10.06	8.83	1.21	1.88	1.51	6.39	58.88	10.47	0.86	0.38	0.21	1.03	\$69,347,313
29.71			Median - Missouri					10.94	10.53	10.13	9.9	1.19	1.40	1.96	9.31	58.25	11.12	1.14	0.32	0.14	1.31	\$10,835,218
18.38	\$40.20	\$25.22	Cadence Bank	CADE	MS	\$32.15	\$5,992	11.28	11.12	10.40	8.8	1.07	1.44	3.42	8.86	56.72	9.87	1.13	0.49	0.24	1.34	\$47,743,294
28.29	\$62.40	\$43.90	Hancock Whitney Corporation	HWC	MS	\$57.65	\$4,937	10.64	10.48	9.69	9.3	1.16	1.46	3.12	10.01	55.10	11.67	1.36	0.63	0.20	1.38	\$34,750,680
24.07	\$39.63	\$26.97	Renasant Corporation	RNST	MS	\$36.05	\$3,425	11.20	13.00	11.51	10.05	0.84	1.33	2.44	9.99	65.12	7.72	1.11	0.81	0.06	1.54	\$18,271,381
29.00	\$40.73	\$28.76	Trustmark Corporation	TRMK	MS	\$36.78	\$2,224	9.58	11.21	9.74	9.4	1.10	1.32	2.61	9.39	63.04	12.35	1.28	0.74	0.17	1.24	\$18,296,203
26.18			Median - Mississippi					10.92	11.17	10.07	9.35	1.09	1.39	2.87	9.69	59.88	10.77	1.20	0.69	0.18	1.36	\$26,623,442
21.86	\$58.88	\$37.18	FB Financial Corporation	FBK	TN	\$45.40	\$2,086	16.69	13.29	11.78	9.74	1.32	1.56	0.02	10.51	58.14	8.30	0.99	0.84	0.17	1.51	\$13,136,449
46.86	\$22.44	\$14.34	First Horizon Corporation	FHN	TN	\$21.04	\$10,672	14.61	13.06	11.48	10.5	1.28	1.60	2.85	8.37	59.48	9.00	1.00	1.00	0.16	1.31	\$81,491,000
43.04	\$131.91	\$75.85	Pinnacle Financial Partners, Inc.	PNFP	TN	#####	\$8,422	17.73	15.11	13.37	11.92	1.34	1.91	0.88	8.51	54.67	7.76	0.97	0.49	0.22	1.15	\$54,254,804
50.11	\$37.72	\$22.48	SmartFinancial, Inc.	SMBK	TN	\$33.66	\$573	14.89	14.29	11.52	10.2	1.13	1.43	0.95	7.57	68.20	7.87	0.75	0.26	0.05	0.96	\$5,411,217
44.95			Median - Tennessee					15.79	13.79	11.65	10.36	1.30	1.58	0.91	8.44	58.81	8.09	0.98	0.67	0.16	1.23	\$33,695,627
30.97			Average					13.91	11.95	10.77	9.87	1.23	1.49	2.31	9.27	57.95	10.42	1.15	0.73	0.18	1.31	\$23,508,779
28.29			Median					11.28	11.16	10.13	9.55	1.17	1.43	2.27	8.89	58.14	10.47	1.12	0.61	0.16	1.28	\$9,750,372