

Mercer Capital's Southeast Public Bank Peer Report

March 28, 2025

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	Price / Earnings				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)
								LTM (x)	Core LTM (x)	Current FY (x)	Next FY (x)											
18.16	\$25.40	\$16.48	Auburn National Bancorporation, Inc.	AUBN	AL	\$21.61	\$75	11.81	11.81	NM	NM	0.96	0.96	5.00	8.01	72.25	8.21	0.65	0.09	(0.00)	1.22	\$977,324
6.34	\$27.96	\$17.72	Regions Financial Corporation	RF	AL	\$21.42	\$19,395	11.10	9.93	9.61	8.70	1.20	1.90	4.67	6.78	57.04	10.80	1.23	1.14	0.47	1.66	\$157,302,000
25.05	\$101.37	\$58.11	ServisFirst Bancshares, Inc.	SFBS	AL	\$81.94	\$4,472	19.70	19.66	15.80	13.4	2.77	2.79	1.64	9.24	37.28	14.98	1.39	0.36	0.09	1.30	\$17,351,643
26.85	\$39.16	\$22.13	Southern States Bancshares, Inc.	SSBK	AL	\$32.49	\$322	8.85	8.59	8.26	7.78	1.15	1.35	1.10	8.47	46.58	14.39	1.31	0.29	0.05	1.27	\$2,848,254
47.01	\$14.30	\$8.75	First US Bancshares, Inc.	FUSB	AL	\$13.35	\$77	10.04	NA	NM	NM	0.77	0.83	2.10	8.33	70.48	8.62	0.76	0.69	0.14	1.24	\$1,101,086
25.05			Median - Alabama					11.10	10.87	9.61	8.7	1.15	1.35	2.10	8.33	57.04	10.80	1.23	0.36	0.09	1.27	\$2,848,254
(0.16)	\$53.64	\$37.43	Bank OZK	OZK	AR	\$43.73	\$4,968	7.12	7.11	7.51	6.8	0.92	1.05	3.84	12.52	32.87	13.20	1.96	0.66	0.20	1.55	\$38,258,852
17.73	\$32.91	\$22.38	Home Bancshares, Inc. (Conway, AR)	HOMB	AR	\$28.14	\$5,587	14.00	13.77	12.93	12.53	1.41	2.22	2.73	11.98	42.52	10.43	1.77	0.96	0.41	1.87	\$22,490,748
9.70	\$25.95	\$16.03	Simmons First National Corporation	SFNC	AR	\$20.47	\$2,575	16.92	13.62	12.94	11.2	0.73	1.22	4.15	8.29	64.89	4.38	0.56	0.71	0.22	1.38	\$26,876,049
9.70			Median - Arkansas					14.00	13.62	12.93	11.2	0.92	1.22	3.84	11.98	42.52	10.43	1.77	0.71	0.22	1.55	\$26,876,049
19.02	\$74.56	\$44.23	Ameris Bancorp	ABCB	GA	\$57.09	\$3,928	11.00	11.18	11.34	10.1	1.05	1.48	1.37	10.58	52.51	10.01	1.38	0.36	0.18	1.59	\$26,262,050
44.34	\$18.49	\$10.33	Colony Bankcorp, Inc.	CBAN	GA	\$16.08	\$282	11.82	10.74	9.92	8.82	1.01	1.24	2.86	7.42	69.19	9.00	0.78	0.60	0.16	1.01	\$3,109,782
13.10	\$36.15	\$21.89	MetroCity Bankshares, Inc.	MCBS	GA	\$27.40	\$696	10.87	10.87	10.74	10.0	1.65	1.68	3.36	11.54	37.51	16.16	1.81	0.58	0.00	0.59	\$3,594,045
19.18	\$59.92	\$33.44	Synovus Financial Corp.	SNV	GA	\$46.13	\$6,499	15.22	10.01	9.85	8.76	1.38	1.55	3.38	7.02	54.12	9.24	0.81	0.84	0.31	1.14	\$60,233,644
9.19	\$35.38	\$24.04	United Community Banks, Inc.	UCB	SC	\$27.80	\$3,321	13.63	11.51	11.52	10.5	0.99	1.39	3.45	8.90	55.74	7.55	0.92	0.60	0.32	1.14	\$27,720,258
19.02			Median - Georgia					11.82	10.87	10.74	10.0	1.05	1.48	3.36	8.90	54.12	9.24	0.92	0.60	0.18	1.14	\$26,262,050
23.95	\$61.67	\$39.28	Community Trust Bancorp, Inc.	CTBI	KY	\$50.89	\$921	11.04	11.11	10.11	9.57	1.21	1.33	3.69	11.29	52.50	11.31	1.41	0.68	0.13	1.23	\$6,193,245
29.86	\$80.68	\$46.81	Republic Bancorp, Inc.	RBCA.A	KY	\$64.45	\$1,118	12.37	12.37	11.67	11.9	1.26	1.32	2.80	13.96	52.64	10.50	1.47	0.44	0.84	1.68	\$6,846,667
42.71	\$79.79	\$42.35	Stock Yards Bancorp, Inc.	SYBT	KY	\$68.43	\$2,014	17.59	17.06	16.41	15.31	2.14	2.76	1.81	8.44	54.93	12.77	1.37	0.34	0.02	1.33	\$8,863,419
29.86			Median - Kentucky					12.37	12.37	11.67	11.9	1.26	1.33	2.80	11.29	52.64	11.31	1.41	0.44	0.13	1.33	\$6,846,667

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12.42	\$30.30	\$18.97	Business First Bancshares, Inc.	BFST	LA	\$24.48	\$723	10.83	10.18	9.25	8.3	0.99	1.23	2.29	7.63	63.54	9.33	0.93	0.51	0.08	0.92	\$7,857,090
(23.54)	\$15.25	\$6.56	First Guaranty Bancshares, Inc.	FGBI	LA	\$7.55	\$94	9.32	NM	9.58	6.99	0.43	0.46	0.53	5.21	75.71	4.90	0.34	4.32	0.64	1.29	\$3,972,728
21.07	\$52.77	\$33.30	Home Bancorp, Inc.	HBCP	LA	\$45.30	\$367	9.96	9.68	9.66	9.0	0.93	1.18	2.33	9.26	63.40	9.56	1.08	0.57	0.04	1.21	\$3,443,668
10.95	\$24.81	\$14.60	Investar Holding Corporation	ISTR	LA	\$17.85	\$175	8.75	10.36	10.08	7.74	0.73	0.88	2.35	7.44	79.42	8.60	0.73	0.66	0.03	1.26	\$2,722,812
3.66	\$62.13	\$42.78	Red River Bancshares, Inc.	RRBI	LA	\$51.22	\$347	10.35	10.38	9.71	9.3	1.09	1.09	0.92	10.11	60.28	11.02	1.11	0.16	0.03	1.05	\$3,149,594
14.11	\$41.17	\$27.69	Origin Bancorp, Inc.	OBK	LA	\$35.03	\$1,093	14.30	11.62	11.63	10.32	0.95	1.12	1.67	10.29	64.78	6.92	0.77	1.04	0.18	1.20	\$9,678,702
11.68			Median - Louisiana					10.15	10.36	9.68	8.7	0.94	1.10	1.98	8.44	64.16	8.96	0.85	0.62	0.06	1.21	\$3,708,198
23.76	\$72.75	\$48.49	Commerce Bancshares, Inc.	CBSH	MO	\$61.62	\$8,250	15.92	16.05	15.59	15.0	2.50	2.62	1.77	9.92	56.37	16.92	1.74	0.25	0.23	0.94	\$31,996,627
35.74	\$63.13	\$37.28	Enterprise Financial Services Corp	EFSC	MO	\$53.86	\$1,992	11.15	10.72	11.33	10.68	1.14	1.45	2.15	9.05	57.94	10.38	1.25	0.42	0.16	1.23	\$15,596,431
6.01	\$68.02	\$49.74	Great Southern Bancorp, Inc.	GSBC	MO	\$56.48	\$655	10.74	10.44	10.96	10.8	1.10	1.12	2.83	9.87	63.08	10.55	1.05	0.20	0.03	1.36	\$5,981,628
40.72	\$35.95	\$17.86	Hawthorn Bancshares, Inc.	HWBK	MO	\$27.90	\$195	10.69	10.69	NM	NM	1.30	1.30	2.72	8.19	68.10	13.04	1.00	0.29	0.18	1.50	\$1,825,185
21.12	\$68.69	\$39.00	Southern Missouri Bancorp, Inc.	SMBC	MO	\$52.07	\$587	11.37	10.50	10.63	9.9	1.15	1.33	1.77	9.10	55.58	10.58	1.11	0.27	0.03	1.36	\$4,907,674
17.02	\$129.94	\$76.00	UMB Financial Corporation	UMBF	MO	\$100.19	\$7,279	11.14	10.99	10.95	9.12	1.41	1.53	1.60	6.37	61.03	13.24	1.02	0.22	0.10	1.01	\$50,409,664
22.44			Median - Missouri					11.15	10.70	10.96	10.7	1.22	1.39	1.96	9.08	59.48	11.81	1.08	0.26	0.13	1.29	\$10,789,030
7.36	\$40.20	\$26.16	Cadence Bank	CADE	MS	\$30.12	\$5,528	10.87	10.72	10.73	9.6	1.02	1.40	3.57	8.66	57.32	9.78	1.09	0.57	0.24	1.36	\$47,019,190
33.79	\$39.21	\$22.96	The First Bancshares, Inc.	FBMS	MS	\$33.65	\$1,052	13.79	11.99	12.60	11.91	1.04	1.56	2.97	8.78	58.08	7.90	0.97	0.55	0.03	1.04	\$8,004,778
16.27	\$62.40	\$41.56	Hancock Whitney Corporation	HWC	MS	\$51.86	\$4,467	9.82	9.60	9.65	9.1	1.08	1.38	3.47	9.47	55.53	11.66	1.32	0.63	0.19	1.37	\$35,081,785
10.61	\$39.63	\$27.98	Renasant Corporation	RNST	MS	\$33.72	\$2,147	10.31	11.99	11.68	9.84	0.80	1.28	2.61	9.84	65.70	7.92	1.11	0.93	0.06	1.54	\$18,034,868
25.38	\$40.73	\$25.41	Trustmark Corporation	TRMK	MS	\$34.30	\$2,085	9.45	11.26	10.08	9.6	1.07	1.29	2.80	9.13	64.06	12.22	1.20	0.68	0.19	1.21	\$18,152,422
16.27			Median - Mississippi					10.31	11.26	10.73	9.65	1.04	1.38	2.97	9.13	58.08	9.78	1.11	0.63	0.19	1.36	\$18,152,422
26.87	\$58.88	\$33.35	FB Financial Corporation	FBK	TN	\$47.05	\$2,196	18.97	13.62	12.98	11.59	1.40	1.66	0.02	10.22	57.26	7.71	0.91	0.93	0.14	1.56	\$13,157,482
29.34	\$22.44	\$13.72	First Horizon Corporation	FHN	TN	\$19.23	\$9,887	14.14	12.39	11.33	10.1	1.20	1.50	3.12	8.37	59.74	8.69	0.97	1.00	0.18	1.29	\$82,152,000
23.47	\$131.91	\$73.62	Pinnacle Financial Partners, Inc.	PNFP	TN	\$105.06	\$8,054	17.63	15.39	13.53	11.69	1.31	1.87	0.91	8.57	54.33	7.63	0.96	0.43	0.23	1.16	\$52,589,449
49.71	\$37.72	\$19.00	SmartFinancial, Inc.	SMBK	TN	\$31.20	\$531	14.58	14.35	12.99	10.9	1.07	1.37	1.03	7.48	69.31	7.63	0.73	0.26	0.08	0.96	\$5,275,904
28.10			Median - Tennessee					16.10	13.98	12.99	11.22	1.25	1.58	0.97	8.47	58.50	7.67	0.94	0.68	0.16	1.23	\$32,873,466
20.48			Average					12.36	11.78	11.28	10.19	1.20	1.45	2.47	9.07	58.48	10.21	1.11	0.65	0.18	1.27	\$22,460,507
17.73			Median					11.14	11.11	10.96	9.93	1.09	1.35	2.61	8.90	57.94	10.01	1.08	0.57	0.16	1.26	\$9,678,702