

Mercer Capital's Texas Public Bank Peer Report

August 27, 2024

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)	FY 24 (x)												
20.69	\$123.17	\$82.25	Cullen/Frost Bankers, Inc.	CFR	TX	\$110.72	\$7,088	13.50	12.31	12.80	12.93	2.01	2.51	3.43	5.85	59.24	15.75	1.10	0.44	0.17	1.28	\$48,842,693
29.17	\$58.50	\$37.40	Comerica Incorporated	CMA	TX	\$55.98	\$7,427	12.41	10.41	10.98	10.69	1.29	1.45	5.07	6.49	69.42	11.09	0.75	0.46	0.10	1.32	\$79,597,000
28.23	\$39.53	\$22.84	First Financial Bankshares, Inc.	FFIN	TX	\$35.86	\$5,089	25.43	24.46	23.75	21.87	3.37	4.25	2.01	9.38	47.52	14.42	1.55	0.81	0.03	1.26	\$13,164,075
40.49	\$69.87	\$41.96	International Bancshares Corporation	IBOC	TX	\$61.89	\$3,849	9.54	9.56	NA	NA	1.49	1.68	2.13	15.09	34.00	16.94	2.68	1.65	0.39	1.80	\$15,491,734
33.28	\$74.67	\$49.60	Prosperity Bancshares, Inc.	PB	TX	\$72.30	\$6,887	15.82	14.92	14.35	12.42	0.95	1.86	3.10	10.24	47.32	6.02	1.09	NA	0.14	1.61	\$39,762,294
16.72	\$36.10	\$25.30	Southside Bancshares, Inc.	SBSI	TX	\$33.57	\$1,016	12.48	11.44	11.30	11.34	1.27	1.70	4.29	7.33	52.77	10.61	1.00	0.15	0.06	0.92	\$8,357,702
19.55	\$35.75	\$26.29	Guaranty Bancshares, Inc.	GNTY	TX	\$33.93	\$387	14.88	14.67	14.02	14.08	1.26	1.41	2.83	9.01	71.75	8.80	0.83	0.97	0.04	1.32	\$3,081,617
32.23	\$34.90	\$23.75	South Plains Financial, Inc.	SPFI	TX	\$34.09	\$559	12.67	12.57	13.09	12.86	1.34	1.41	1.64	9.44	66.79	11.51	1.09	0.78	0.09	1.39	\$4,220,936
8.86	\$72.07	\$52.89	Texas Capital Bancshares, Inc.	TCBI	TX	\$66.00	\$3,049	23.83	20.67	19.67	16.50	1.06	1.06	NA	9.63	71.07	4.76	0.50	0.39	0.22	1.23	\$29,854,994
44.11	\$60.53	\$34.50	Independent Bank Group, Inc.	IBTX	TX	\$57.20	\$2,370	NM	NM	20.88	14.44	1.25	1.72	2.66	7.72	67.99	(18.00)	(2.25)	0.44	0.03	0.99	\$18,359,162
29.88	\$95.46	\$56.91	Triumph Financial, Inc.	TFIN	TX	\$83.12	\$1,938	75.56	56.67	112.32	41.98	2.34	3.38	NA	10.39	83.97	3.37	0.53	2.04	0.27	0.92	\$5,783,334
25.24	\$29.04	\$20.32	Stellar Bancorp, Inc.	STEL	TX	\$26.34	\$1,411	12.31	NA	12.98	13.44	0.90	1.46	1.97	9.53	58.24	7.59	1.07	0.69	0.14	1.23	\$10,723,663
32.15	\$25.84	\$15.93	Veritex Holdings, Inc.	VBTX	TX	\$24.15	\$1,313	15.09	10.72	11.21	10.62	0.85	1.18	3.31	9.05	54.47	5.74	0.71	0.84	0.24	1.15	\$12,684,330
11.64	\$35.66	\$26.78	Hilltop Holdings Inc.	HTH	TX	\$32.68	\$2,123	18.78	NA	22.85	20.55	0.99	1.14	2.08	12.12	85.44	5.77	0.76	1.16	0.04	1.22	\$15,620,490
(4.71)	\$11.47	\$4.41	First Foundation Inc.	FFWM	TX	\$6.82	\$463	45.47	55.40	(62.00)	17.05	0.41	0.42	0.59	6.78	100.03	0.93	0.07	0.25	0.02	0.29	\$13,714,423
28.23			Median - Texas					14.99	13.62	13.55	13.76	1.26	1.46	2.66	9.38	66.79	7.59	0.83	0.74	0.10	1.23	\$13,714,423