

Mercer Capital's Texas Public Bank Peer Report

March 26, 2024

52 Wk Perf (%)	52 Wk High (\$)	52 Wk Low (\$)	Company Name	Ticker	State	Current Price (\$)	Market Cap (\$M)	LTM (x)	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)
									Core LTM (x)	FY 24 (x)	FY 25 (x)											
10.66	\$120.31	\$82.25	Cullen/Frost Bankers, Inc.	CFR	TX	\$106.84	\$6,861	11.74	10.95	12.58	12.66	1.92	2.39	3.44	5.71	56.50	18.05	1.21	0.41	0.19	1.31	\$50,845,038
36.64	\$57.39	\$28.40	Comerica Incorporated	CMA	TX	\$52.00	\$6,889	8.07	7.13	9.70	8.44	1.14	1.28	5.46	6.30	61.66	15.75	1.01	0.38	0.04	1.31	\$85,834,000
(1.22)	\$33.15	\$22.84	First Financial Bankshares, Inc.	FFIN	TX	\$30.98	\$4,394	22.29	21.45	21.37	19.36	2.95	3.73	2.32	9.26	46.06	14.99	1.55	0.49	0.03	1.24	\$13,105,594
27.59	\$56.26	\$39.10	International Bancshares Corporation	IBOC	TX	\$53.86	\$3,348	8.14	8.15	NA	NA	1.37	1.54	2.45	14.65	33.45	18.66	2.64	0.99	0.05	1.95	\$15,066,189
3.39	\$68.88	\$49.60	Prosperity Bancshares, Inc.	PB	TX	\$62.78	\$5,872	13.92	12.77	12.43	10.79	0.83	1.63	3.57	10.31	45.79	6.03	1.08	0.34	0.18	1.57	\$38,547,877
(14.08)	\$34.50	\$25.38	Southside Bancshares, Inc.	SBSI	TX	\$28.08	\$850	9.96	8.79	10.12	9.67	1.10	1.49	5.13	7.04	50.24	11.50	1.11	0.09	0.06	0.94	\$8,284,914
9.55	\$35.00	\$22.12	Guaranty Bancshares, Inc.	GNTY	TX	\$29.87	\$345	11.67	12.35	13.70	12.14	1.14	1.28	3.21	8.56	70.07	10.09	0.92	0.25	0.04	1.33	\$3,184,791
19.38	\$30.22	\$18.75	South Plains Financial, Inc.	SPFI	TX	\$25.62	\$421	7.08	10.04	10.68	9.93	1.03	1.09	2.03	9.21	66.79	16.58	1.54	0.20	0.07	1.40	\$4,204,793
16.94	\$66.18	\$42.79	Texas Capital Bancshares, Inc.	TCBI	TX	\$58.53	\$2,777	16.53	15.41	15.80	13.46	0.95	0.95	NA	10.22	68.76	6.11	0.64	0.50	0.25	1.23	\$28,356,266
(0.38)	\$53.25	\$28.81	Independent Bank Group, Inc.	IBTX	TX	\$43.67	\$1,802	41.99	12.84	14.75	10.04	0.75	1.33	3.48	7.55	62.81	1.83	0.23	0.42	0.01	1.03	\$19,035,102
32.96	\$82.22	\$46.67	Triumph Financial, Inc.	TFIN	TX	\$75.31	\$1,748	46.78	37.87	43.03	28.15	2.14	3.12	NA	11.04	81.75	4.80	0.76	1.75	0.47	0.85	\$5,347,334
(7.98)	\$29.04	\$20.24	Stellar Bancorp, Inc.	STEL	TX	\$23.54	\$1,255	9.61	7.53	11.95	10.95	0.82	1.38	2.21	9.04	53.05	8.96	1.21	0.49	0.14	1.16	\$10,647,139
6.91	\$24.46	\$14.88	Veritex Holdings, Inc.	VBTX	TX	\$19.80	\$1,079	10.00	7.39	8.90	8.70	0.70	0.99	4.04	9.08	48.66	7.21	0.88	0.99	0.25	1.14	\$12,394,337
3.71	\$35.66	\$26.78	Hilltop Holdings Inc.	HTH	TX	\$30.13	\$1,963	17.83	NA	19.76	16.42	0.92	1.06	2.26	11.41	85.47	5.65	0.71	0.81	0.03	1.23	\$16,466,996
(0.79)	\$11.47	\$3.69	First Foundation Inc.	FFWM	TX	\$7.19	\$406	NM	NM	23.57	6.85	0.44	0.44	0.56	6.91	93.82	(19.45)	(1.52)	0.22	0.03	0.29	\$13,327,248
6.91			Median - Texas					11.70	10.95	13.14	10.87	1.03	1.33	3.21	9.08	61.66	8.96	1.01	0.42	0.06	1.23	\$13,327,248