

Mercer Capital's Texas Public Bank Peer Report

May 29, 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)	FY 25 (x)											
(1.75)	\$120.31	\$82.25	Cullen/Frost Bankers, Inc.	CFR	TX	\$99.77	\$6,411	11.79	10.81	11.78	11.81	1.84	2.30	3.69	5.71	58.25	16.31	1.13	0.57	0.18	1.29	\$49,505,424
34.67	\$57.39	\$34.88	Comerica Incorporated	CMA	TX	\$49.46	\$6,558	9.83	8.29	9.51	8.18	1.16	1.31	5.74	6.36	66.51	12.23	0.80	0.49	0.07	1.35	\$79,444,000
11.61	\$33.15	\$22.84	First Financial Bankshares, Inc.	FFIN	TX	\$29.32	\$4,161	20.94	20.14	19.81	18.92	2.81	3.56	2.46	9.14	46.85	14.55	1.54	0.51	0.04	1.24	\$13,191,158
31.24	\$61.46	\$41.96	International Bancshares Corporation	IBOC	TX	\$55.99	\$3,481	8.55	8.57	NA	NA	1.40	1.58	2.36	14.60	33.36	17.75	2.72	0.95	0.38	1.76	\$15,360,920
8.19	\$68.88	\$49.60	Prosperity Bancshares, Inc.	PB	TX	\$60.72	\$5,825	13.99	12.80	12.02	10.43	0.80	1.56	3.69	10.33	47.15	5.75	1.03	0.39	0.19	1.55	\$38,756,520
(0.43)	\$34.40	\$25.38	Southside Bancshares, Inc.	SBSI	TX	\$25.96	\$786	9.65	8.54	9.61	9.34	1.00	1.35	5.55	7.17	51.74	10.80	1.02	0.17	0.06	0.95	\$8,353,863
14.74	\$35.00	\$24.01	Guaranty Bancshares, Inc.	GNTY	TX	\$28.16	\$324	11.54	12.21	12.74	11.68	1.06	1.19	3.41	8.79	71.38	9.55	0.88	0.93	0.05	1.35	\$3,127,438
20.43	\$30.22	\$21.58	South Plains Financial, Inc.	SPFI	TX	\$26.06	\$428	6.97	9.86	10.68	10.10	1.05	1.11	2.12	9.22	66.32	16.51	1.55	0.14	0.08	1.39	\$4,218,993
18.37	\$66.18	\$46.54	Texas Capital Bancshares, Inc.	TCBI	TX	\$58.63	\$2,735	17.77	15.86	16.09	13.68	0.96	0.96	NA	9.83	69.80	5.64	0.60	0.51	0.20	1.26	\$29,180,585
33.98	\$53.25	\$32.75	Independent Bank Group, Inc.	IBTX	TX	\$44.90	\$1,858	17.75	15.13	16.54	11.10	0.77	1.37	3.39	7.62	66.18	4.43	0.56	0.44	(0.00)	1.01	\$18,871,452
36.04	\$82.22	\$50.86	Triumph Financial, Inc.	TFIN	TX	\$72.33	\$1,679	55.21	42.91	60.02	32.58	2.04	2.96	NA	10.71	82.68	3.98	0.63	2.06	0.46	0.91	\$5,575,493
(4.69)	\$29.04	\$20.32	Stellar Bancorp, Inc.	STEL	TX	\$22.04	\$1,181	9.84	7.82	11.30	10.86	0.77	1.28	2.27	9.12	56.08	8.06	1.12	0.72	0.15	1.22	\$10,729,222
20.07	\$24.46	\$15.93	Veritex Holdings, Inc.	VBTX	TX	\$19.99	\$1,090	11.62	8.42	9.23	8.54	0.71	0.99	4.00	8.93	52.08	6.20	0.76	1.06	0.29	1.15	\$12,708,396
(0.41)	\$35.66	\$26.78	Hilltop Holdings Inc.	HTH	TX	\$30.00	\$1,958	17.54	NA	20.55	17.96	0.92	1.05	2.27	11.65	85.42	5.68	0.73	0.82	0.07	1.17	\$16,209,633
32.81	\$11.47	\$3.69	First Foundation Inc.	FFWM	TX	\$5.59	\$316	NM	NM	39.93	7.26	0.34	0.34	0.72	6.80	98.69	(21.28)	(1.57)	0.24	0.02	0.29	\$13,586,275
18.37			Median - Texas					11.71	10.81	12.38	10.98	1.00	1.31	3.39	9.12	66.18	8.06	0.88	0.51	0.08	1.24	\$13,586,275