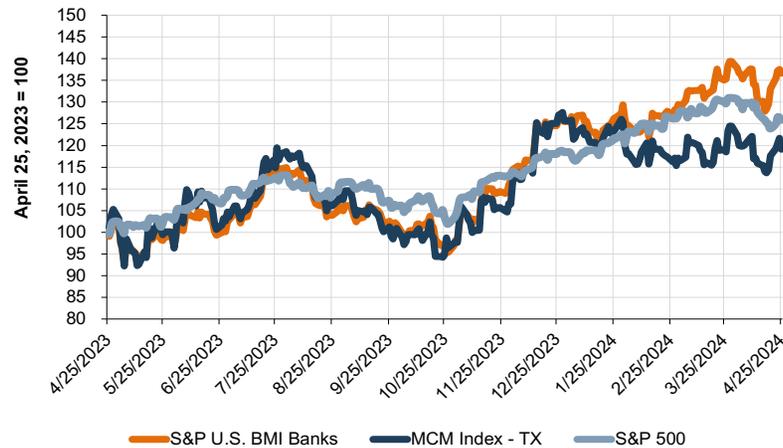


# TEXAS BANK Snapshot

April 2024

## PUBLIC MARKET INDICATORS

### Mercer Capital's Texas Bank Group Index Overview



### Mercer Capital's Texas Bank Peer Reports

Updated monthly, this report offers a closer look at the market pricing and performance of publicly traded banks in Texas. Click to view the report.

### Valuation Multiples as of April 25, 2024

	Texas Bank Index	Community Bank Index
Price/LTM EPS	12.0x	9.4x
Price/25 EPS	11.0x	8.3x
Price / Book Value	101%	86%
Price / Tangible Book Value	124%	96%
Dividend Yield	3.3%	4.0%

### Contact Information

Mercer Capital helps banks, thrifts, and credit unions with corporate valuation requirements, transactional advisory services, financial reporting, stress testing, and strategic decisions. Learn more: <http://mer.cr/dep-inst>



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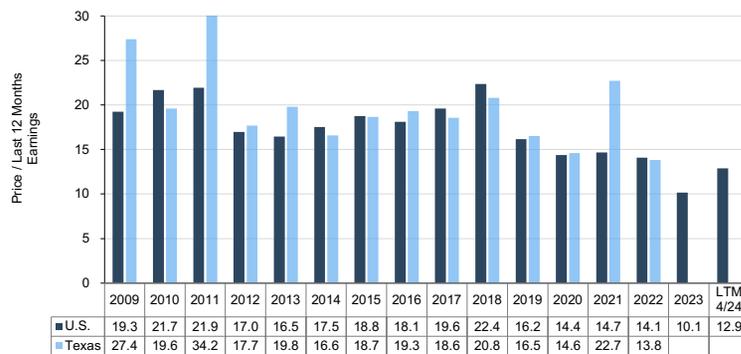
# M&A MARKET INDICATORS

## Texas Community Bank Transactions Announced in Last Six Months

Announce Date	Buyer	Seller	Target's City (TX)	Target Assets (\$000s)	Deal Value	Price / Earnings	Price / Tangible BV	Tang. Premium / Core Deposits
Jan 25, 2024	Panhandle Bancshares Inc.	Spearman Bancshares, Inc.	Spearman	271,976	NA	NA	NA	NA
Mar 17, 2024	Safehands Capital Holdings, In	Quanah Financial Corp.	Quanah	96,781	NA	NA	NA	NA
Apr 25, 2024	Bus. First Bancshares Inc.	Oakwood Bancshares Inc.	Dallas	842,634	87.6	19.8	121.2	3.1

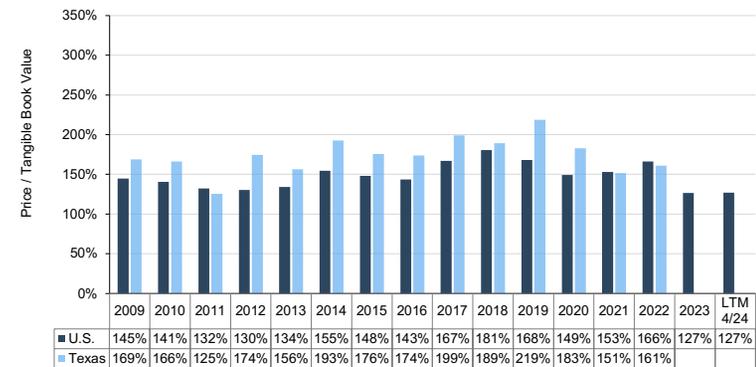
## Median Price/Earnings Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



## Median Price / Tangible Book Value Multiples

Target Banks' Assets <\$5B and LTM ROE >5%



[READ ARTICLE](#)

## Now Could Be a Great Time for Bank Investors to Consider Estate Planning

With rising inflation and interest rates, bank investors are facing challenges as stocks are underperforming in the market. As a result, it may be an opportune time for bank investors to consider estate planning opportunities to transfer business value to future generations. The sunset of favorable estate tax provisions in 2025 makes it even more important to consider estate planning strategies now.

Mercer Capital

[www.mercercapital.com](http://www.mercercapital.com)

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