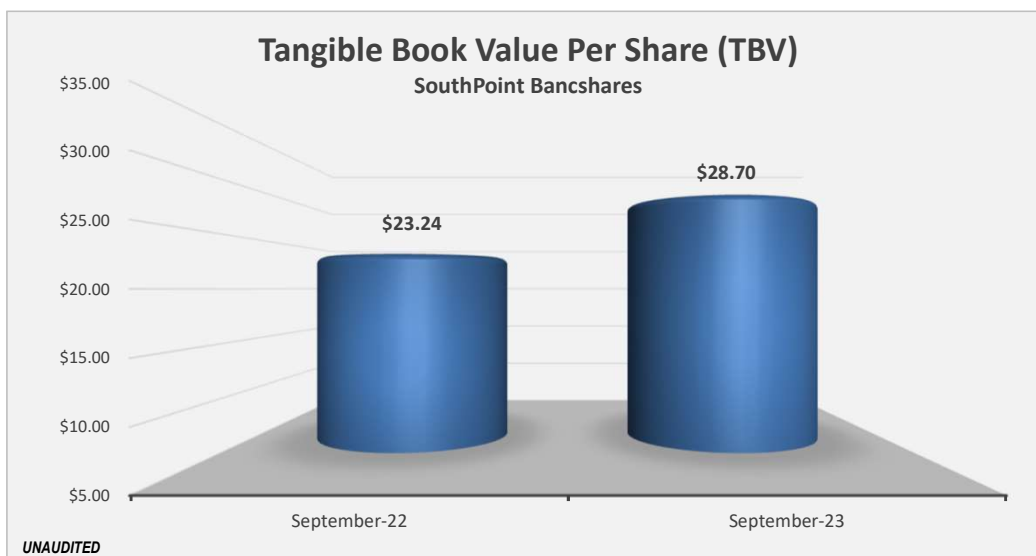
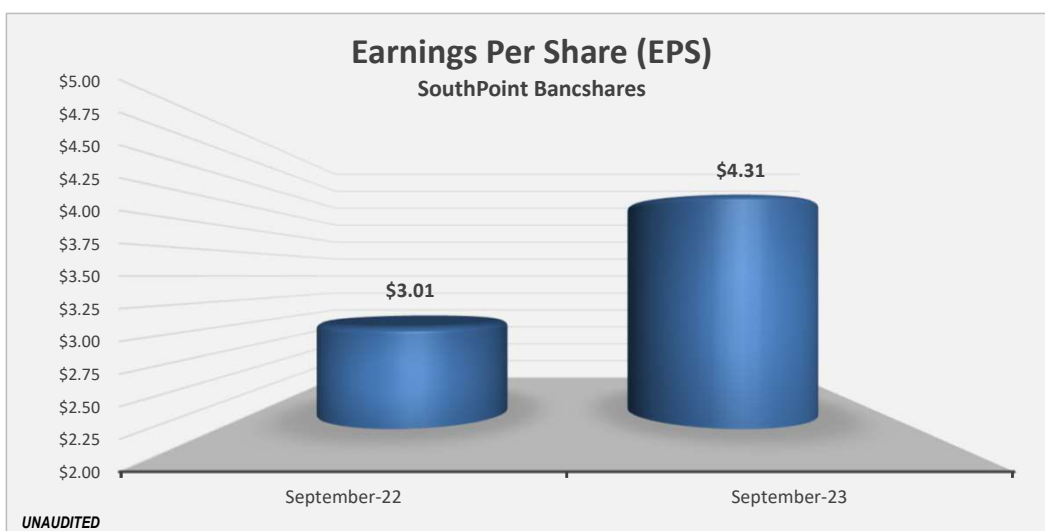
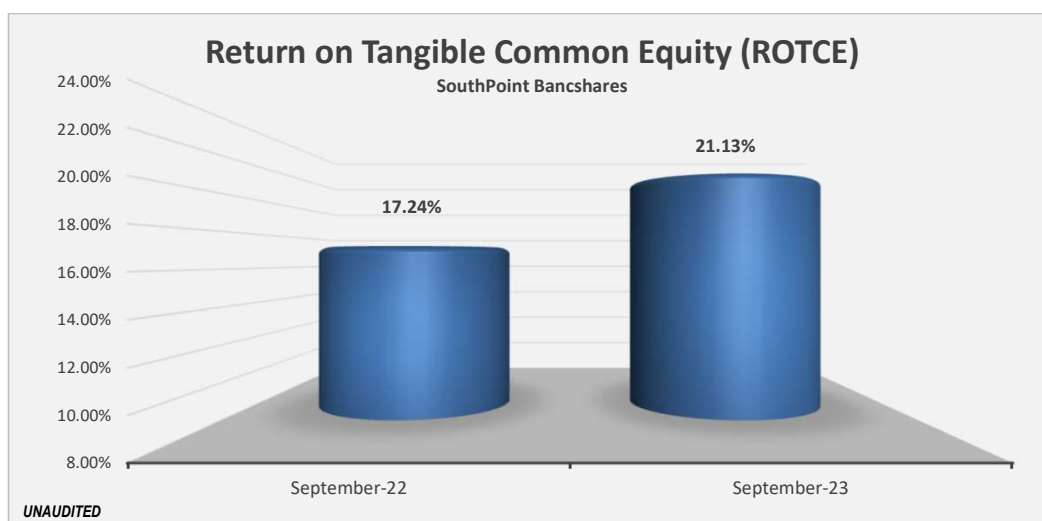
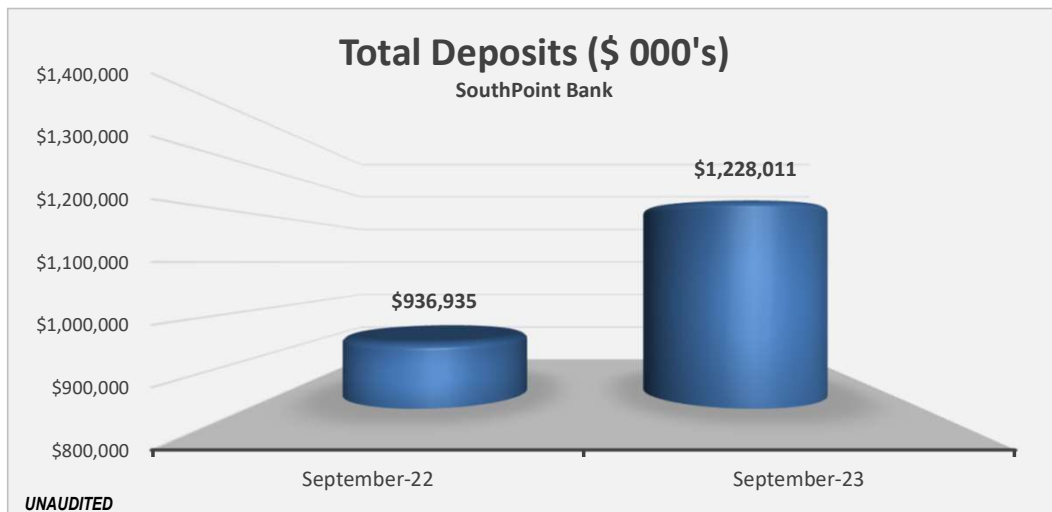
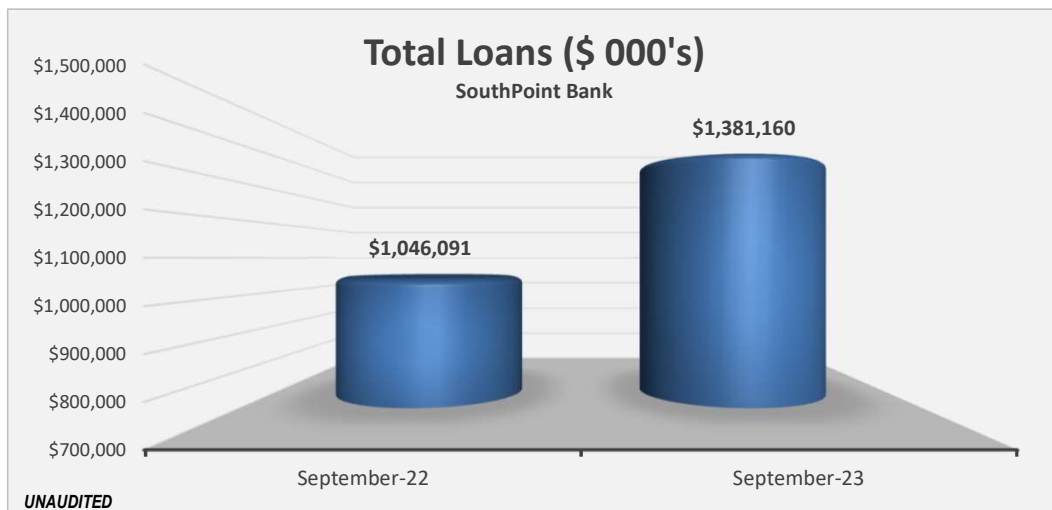
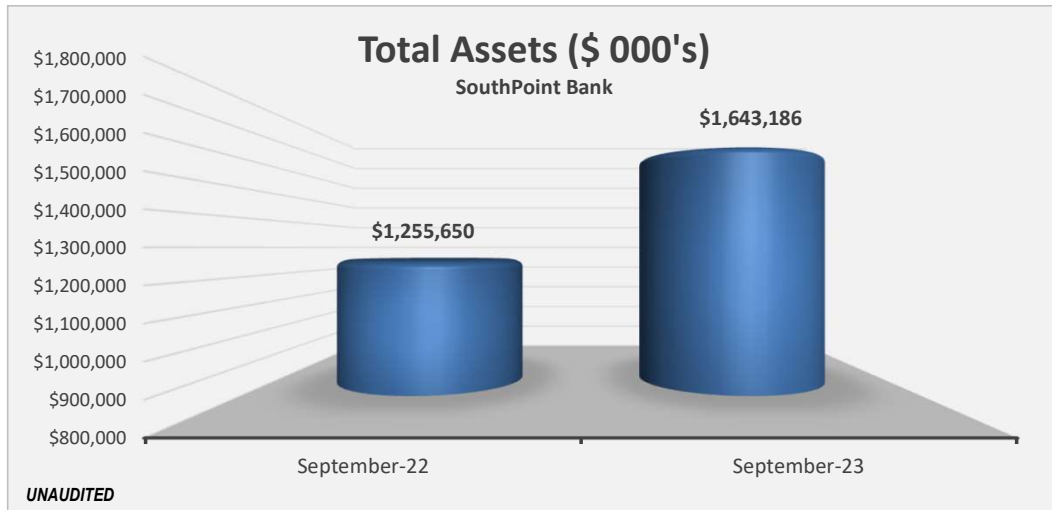
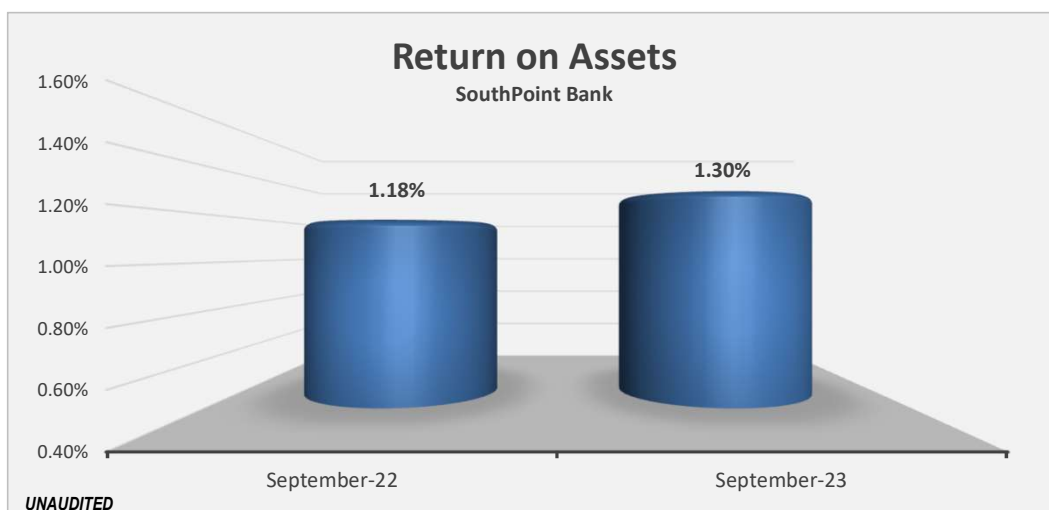
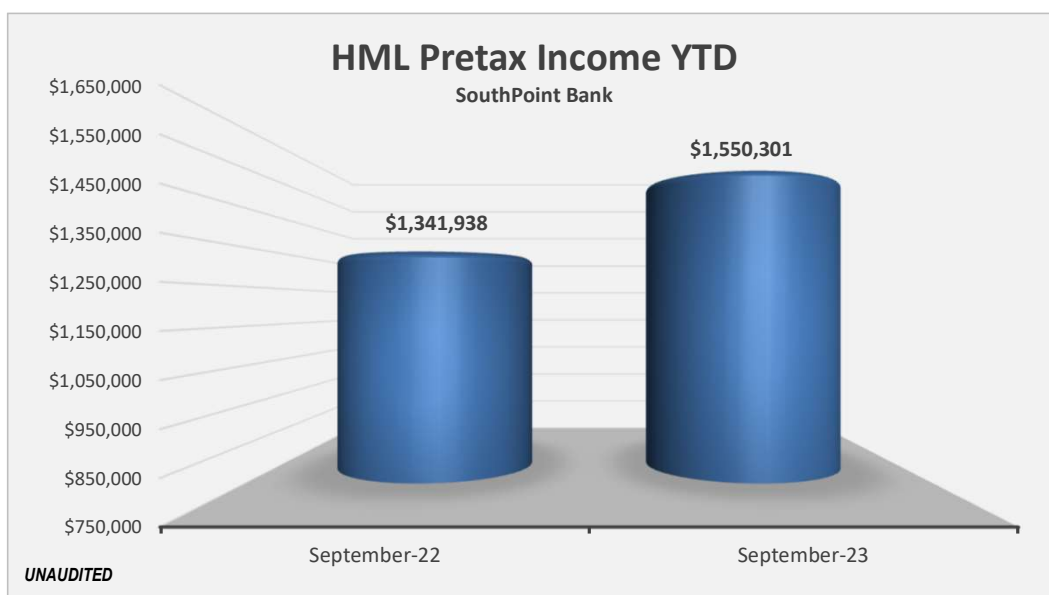
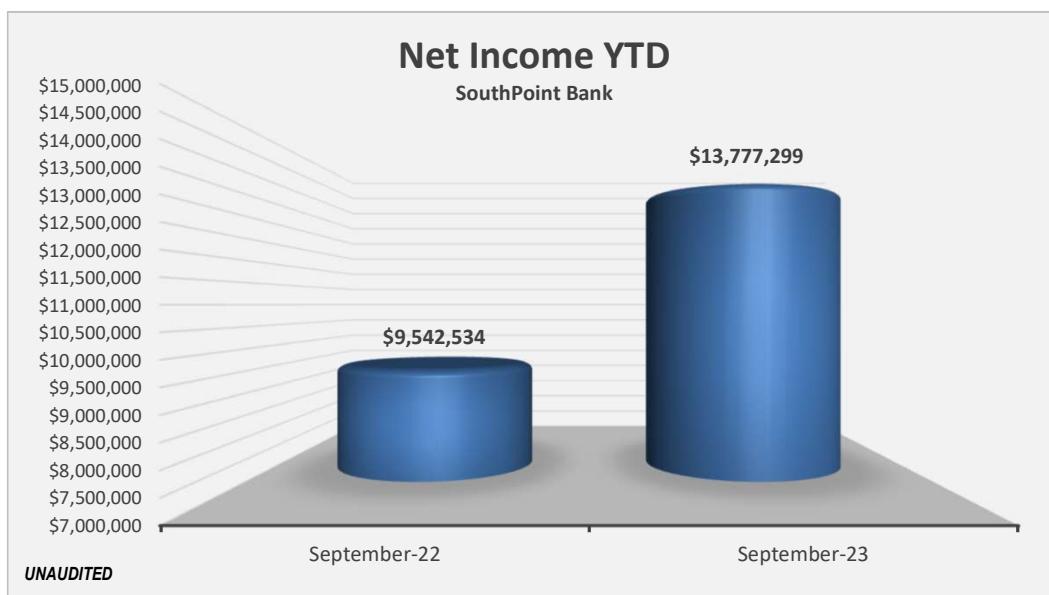


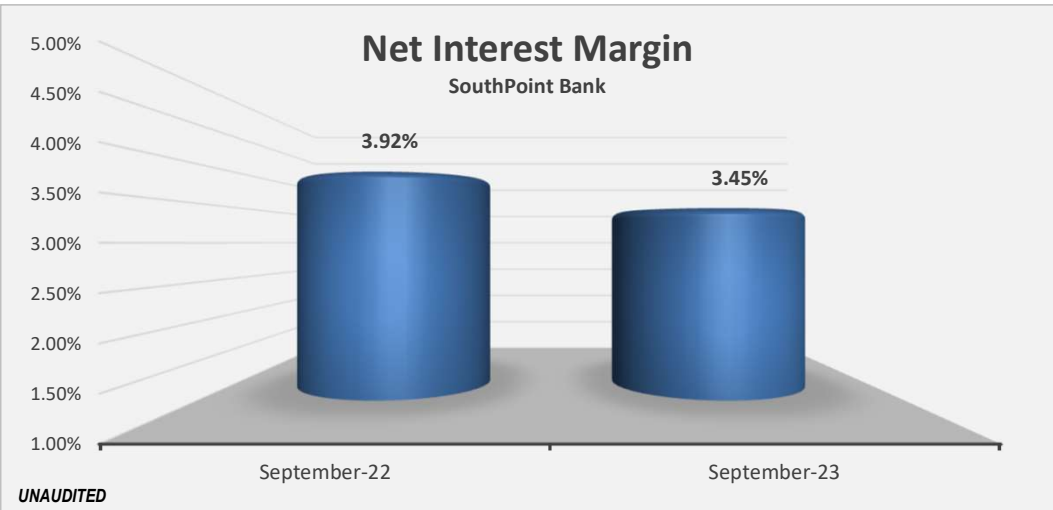
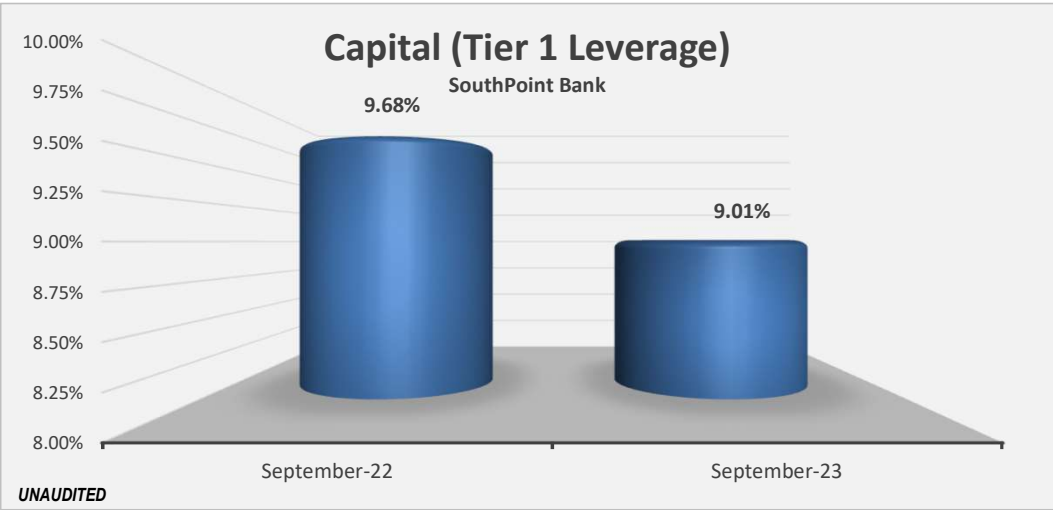
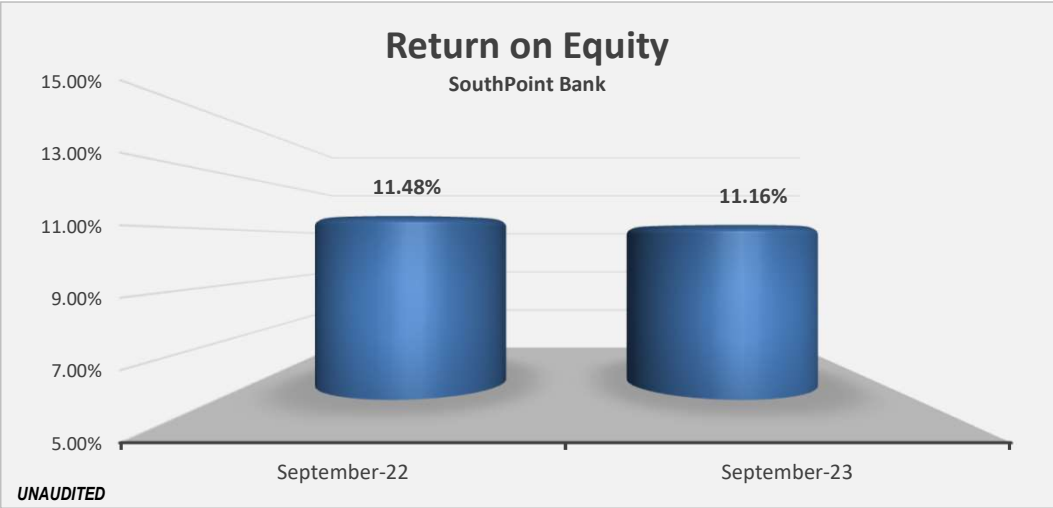
SOUTHPOINT BANCSHARES

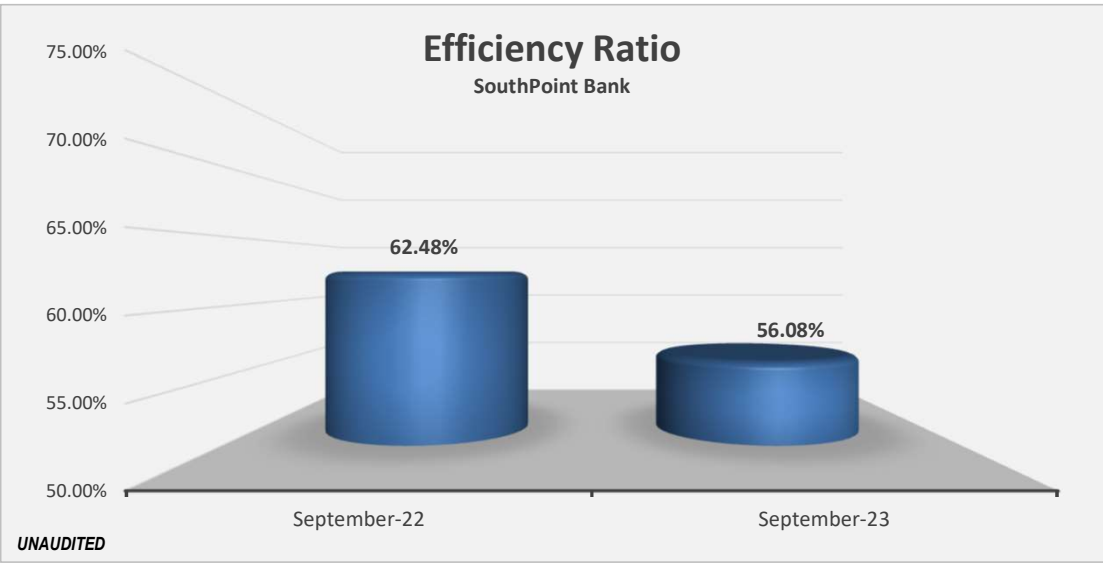
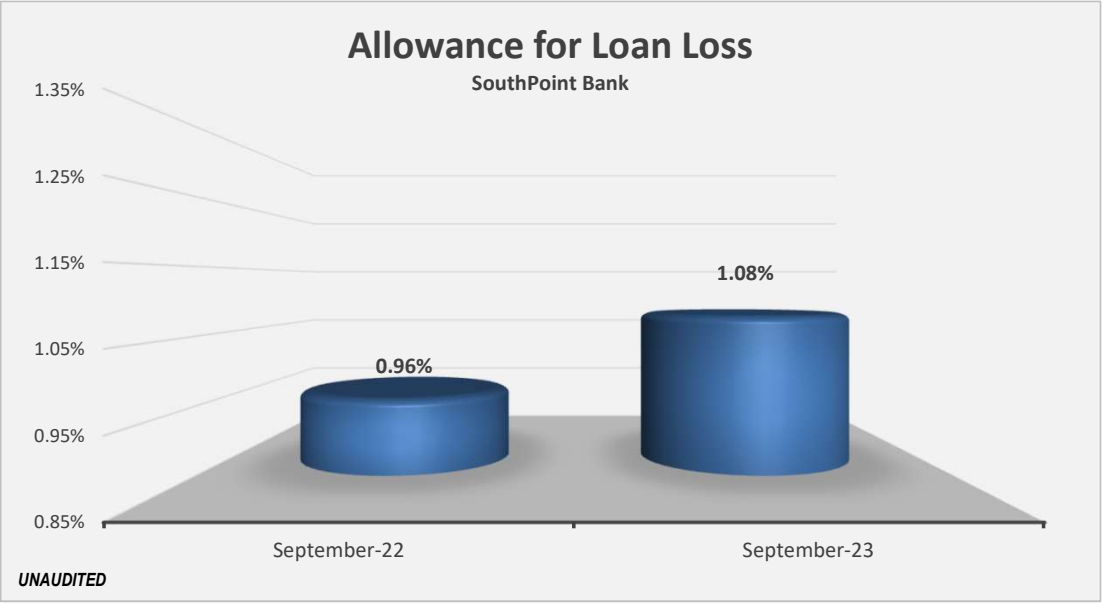
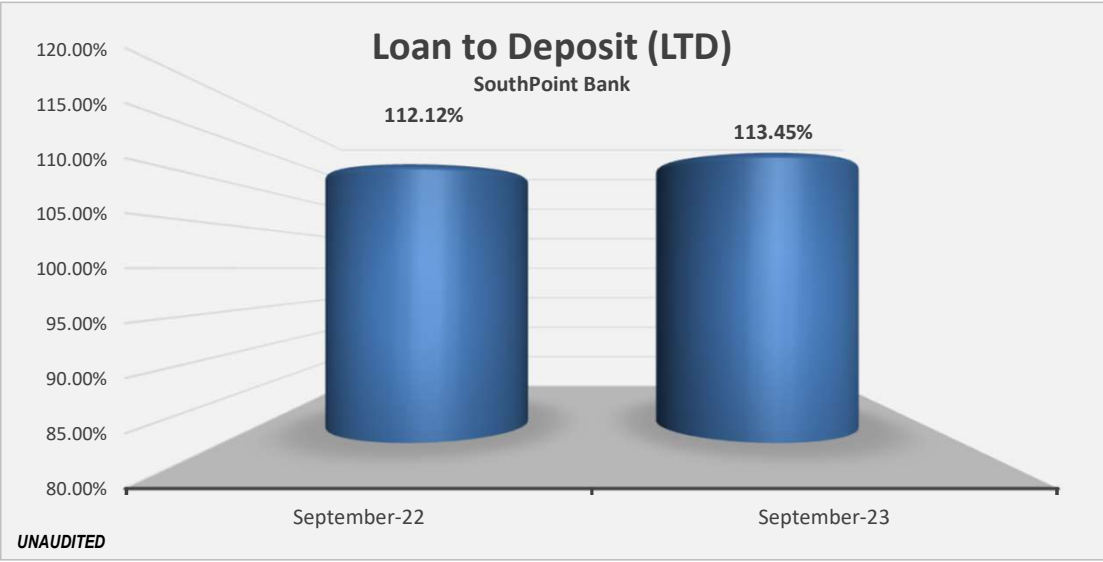


SOUTHPOINT BANK











Summary Financial Highlights
09/30/2023

	<u>September 2023 Actual</u>	<u>September 2022 Actual</u>	<u>December 2022 Actual</u>	<u>2023 % Change</u>	<u>YoY % Change</u>
<u>Assets</u>					
Net Loans	1,381,159,572	1,046,091,135	1,138,087,634	21.36%	32.03%
Total Investments	32,466,441	34,452,541	35,152,004	(7.64%)	(5.76%)
Total Assets	1,643,185,998	1,255,650,017	1,366,149,105	20.28%	30.86%
<u>Liabilities</u>					
Total Deposits	1,228,010,943	936,935,392	913,685,040	34.40%	31.07%
Equity Capital	140,173,235	112,564,600	117,569,057	19.23%	24.53%

	<u>2023 September MTD Actual</u>	<u>2023 September MTD Budget</u>	<u>2023 September YTD Actual</u>	<u>2023 September YTD Budget</u>	<u>2022 September YTD Actual</u>
Total Interest Income	8,167,911	5,801,537	65,008,118	51,708,991	33,524,838
Total Interest Expense	3,922,382	1,864,780	26,083,653	16,574,676	3,963,287
Net Interest Income	4,245,529	3,936,757	38,924,465	35,134,315	29,561,551
Noninterest Income	671,752	799,450	6,616,253	7,195,046	8,646,153
Adjusted Operating Income	4,917,281	4,736,207	45,540,718	42,329,361	38,207,704
Noninterest Expense	2,775,485	2,732,018	24,702,009	24,588,160	24,038,249
Loan Loss Provision	600,000	300,000	3,200,000	2,700,000	1,925,000
Pretax Net Operating Income	1,541,796	1,704,189	17,638,709	15,041,201	12,244,455
Applicable Income Taxes	308,822	362,000	3,861,410	3,195,000	2,701,921
Net Income	1,232,974	1,342,189	13,777,299	11,846,201	9,542,534
Income(pretax) - HML Only	64,392	109,956	1,550,301	877,102	1,341,938

	<u>September 2023 MTD</u>	<u>September 2023 YTD</u>	<u>September 2022 YTD</u>	<u>December 2022 YTD</u>	<u>September 2022 MTD</u>
<u>Ratios - YTD</u>					
Return on Assets	0.95%	1.30%	1.18%	1.23%	1.39%
Return on Equity	11.16%	14.29%	11.48%	12.32%	14.26%
Tier 1 Capital	9.01%	9.01%	9.68%	9.00%	9.68%
Net Interest Margin	3.45%	3.87%	3.92%	4.06%	4.38%
Loan to Deposit	113.45%	113.45%	112.12%	125.57%	112.12%
Loan Loss Reserve	1.08%	1.08%	0.96%	1.01%	0.96%
Efficiency	56.08%	53.86%	62.48%	59.77%	56.07%

Notation:

<u>SouthPoint Bancshares</u>	<u>9/30/2023</u>	<u>9/30/2022</u>
TBV	\$ 28.70	\$ 23.24
EPS	\$ 4.31	\$ 3.01
ROTCE	21.13%	17.24%