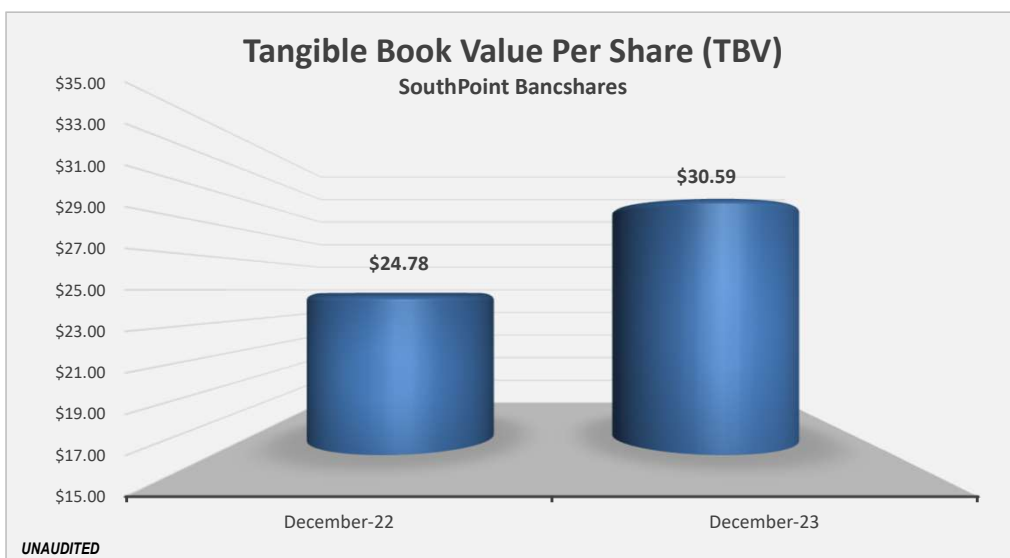
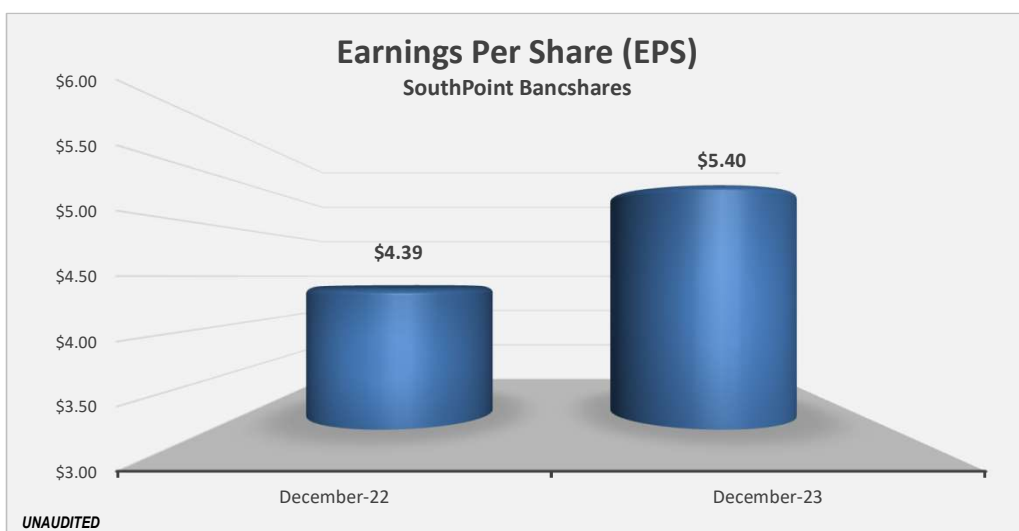
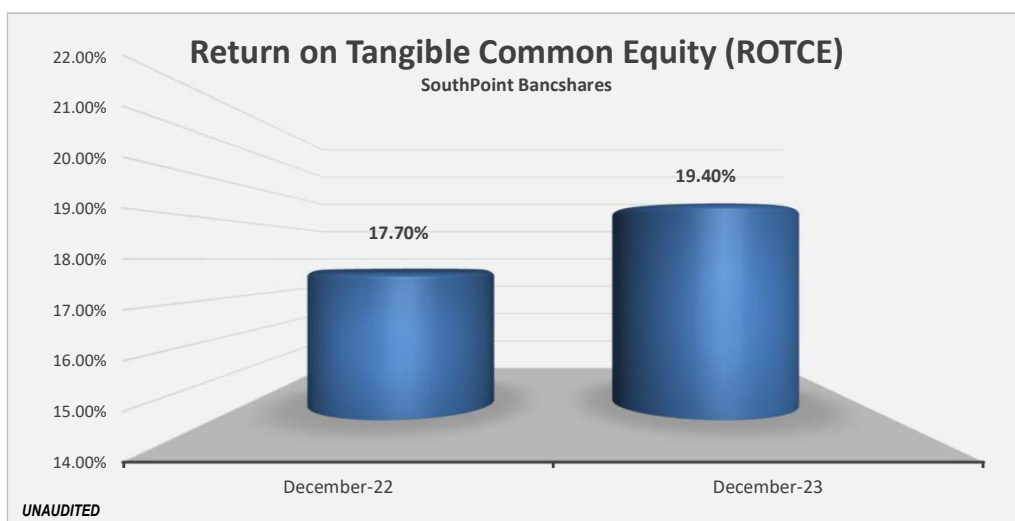
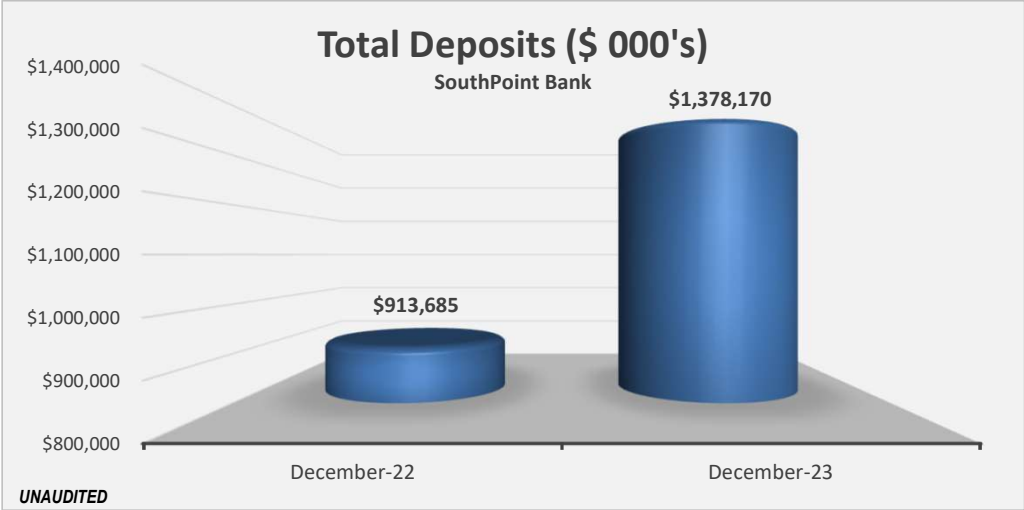
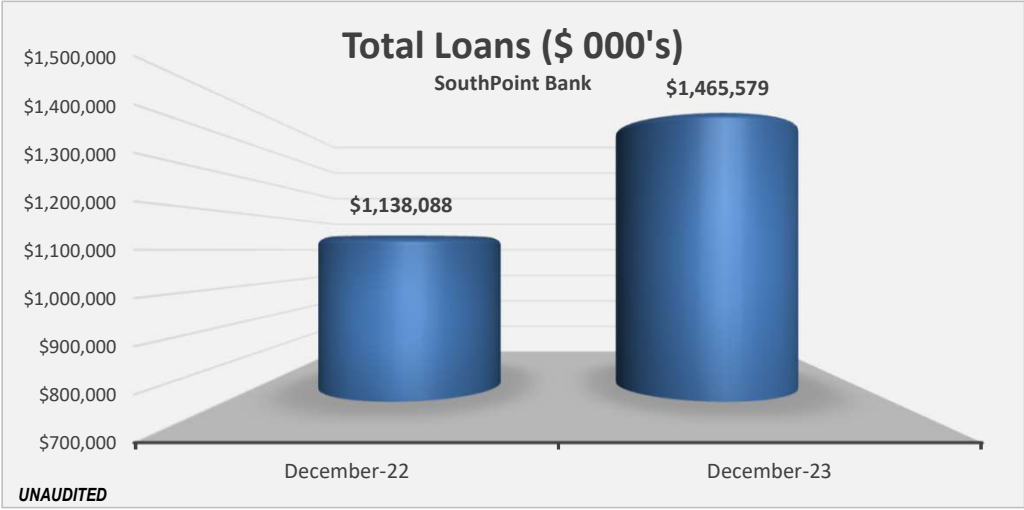
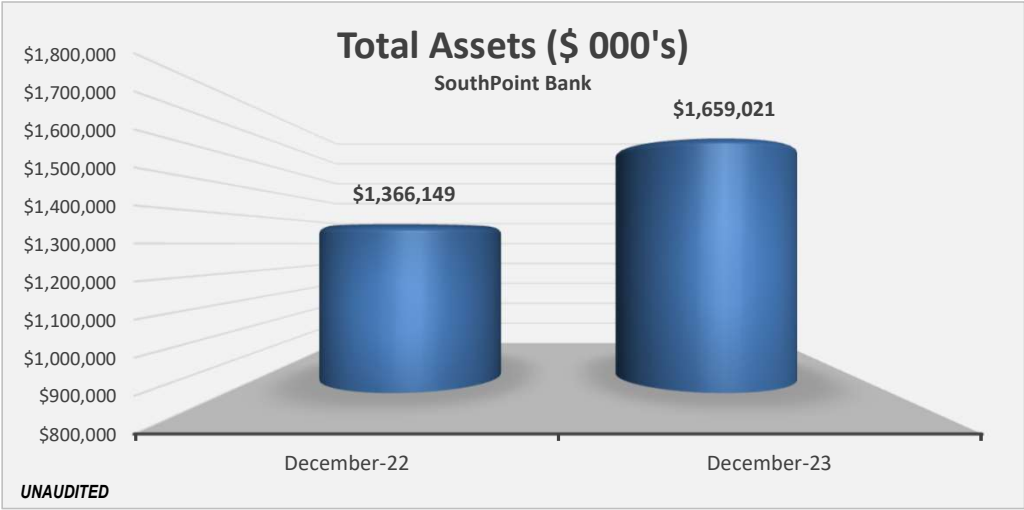
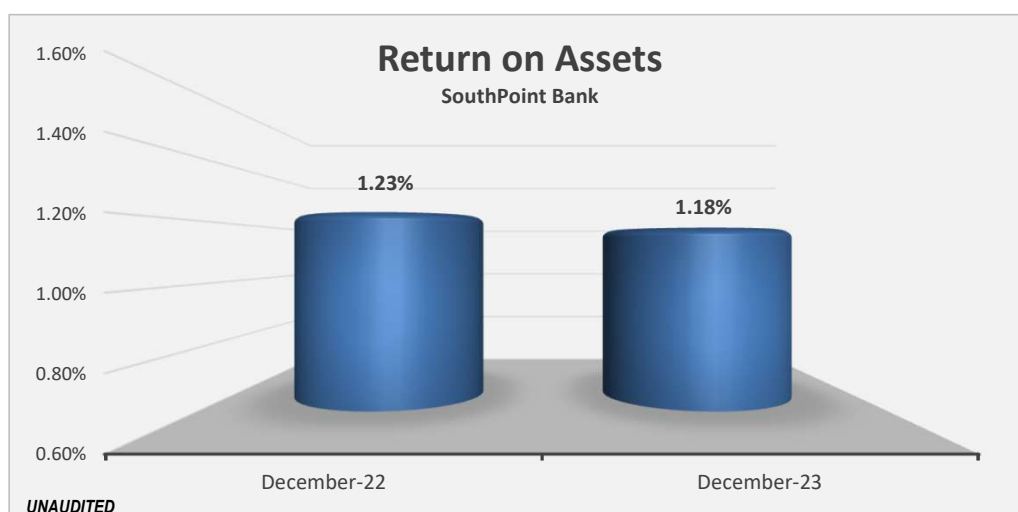
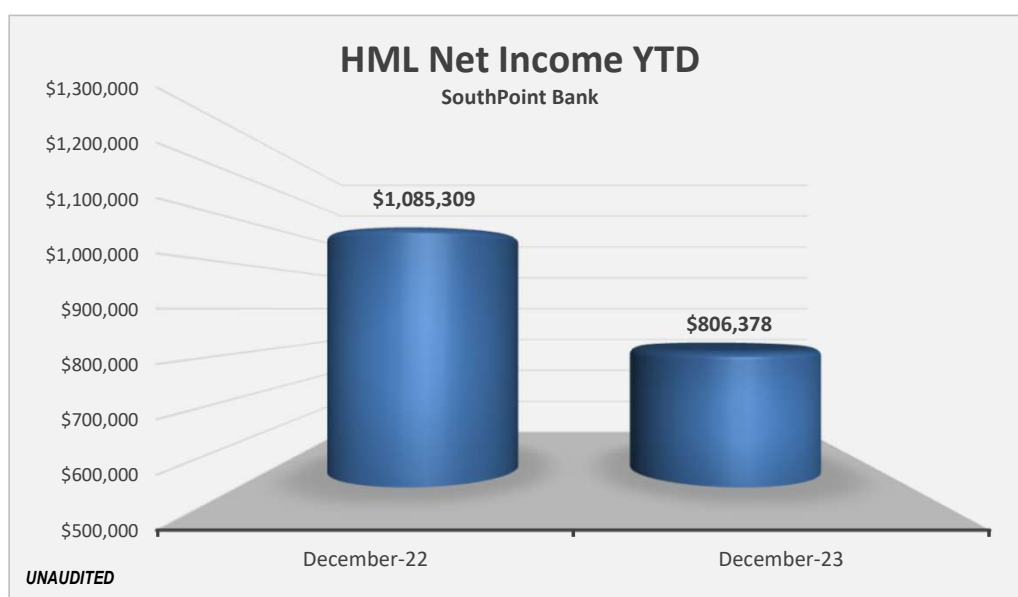
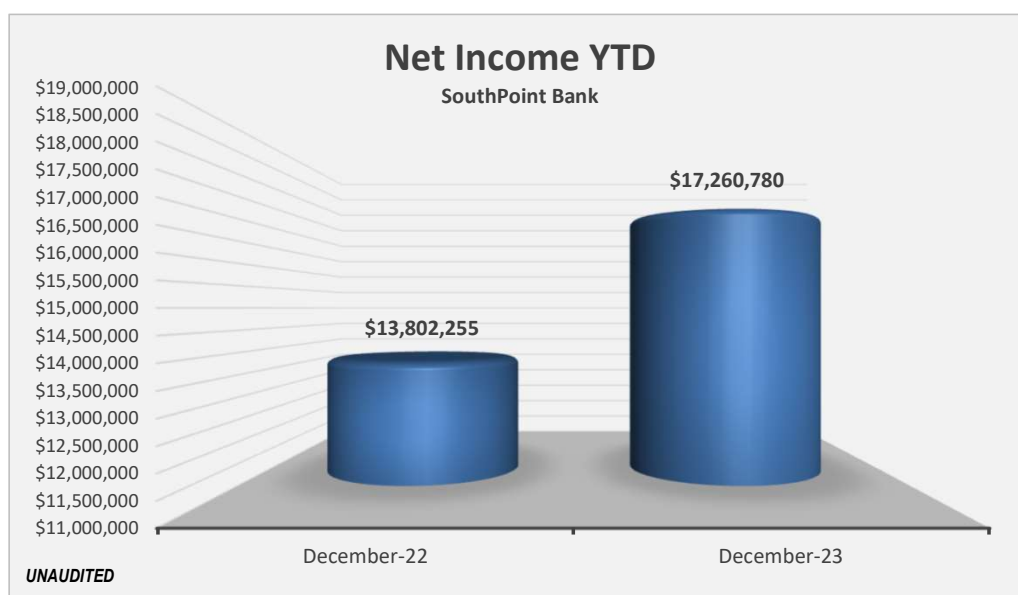


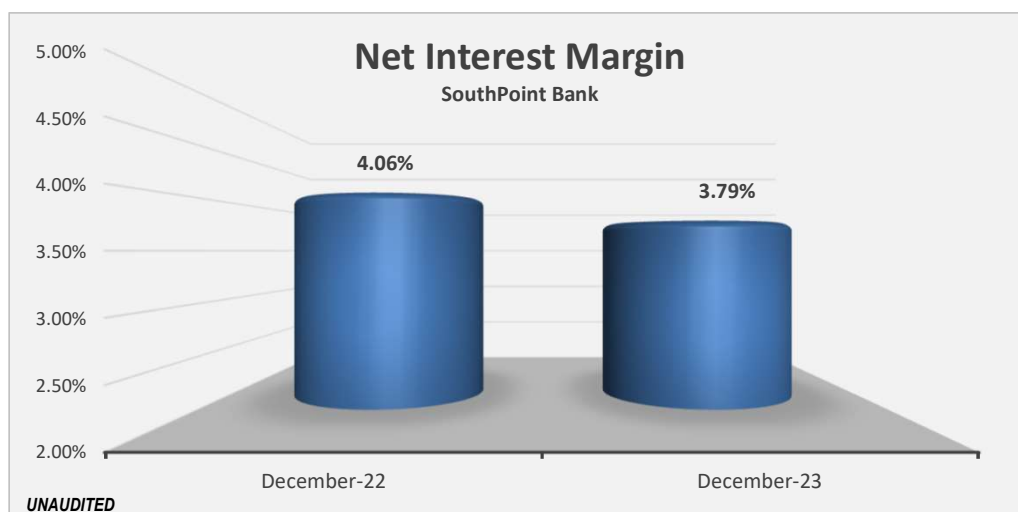
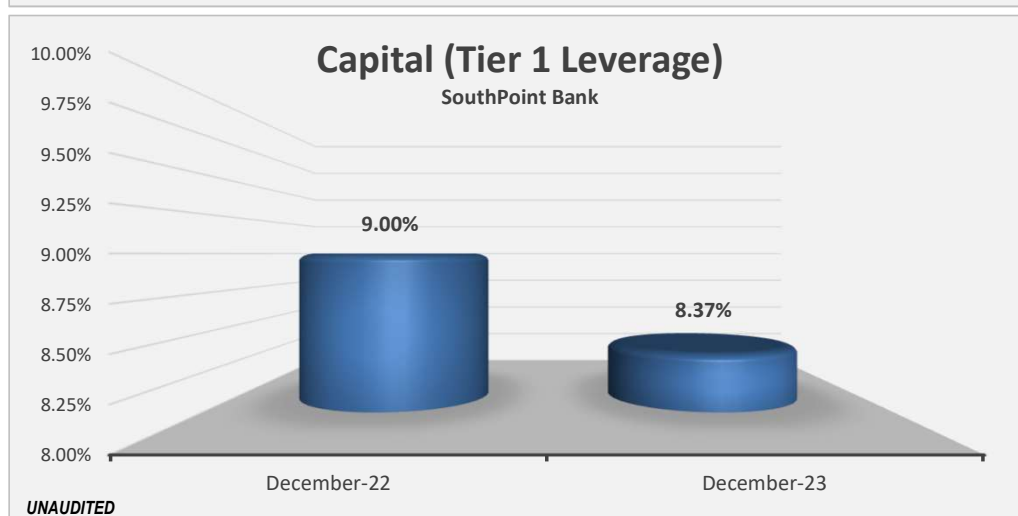
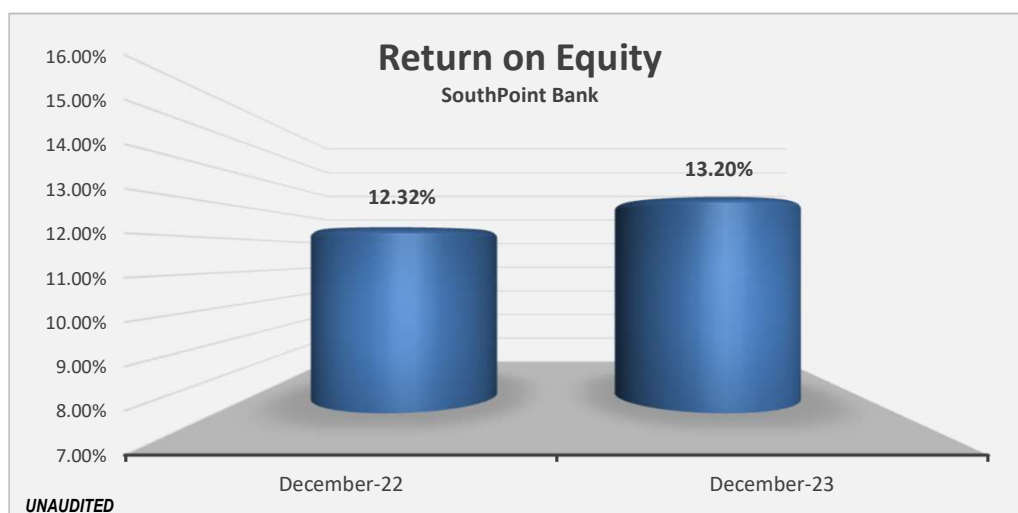
## SOUTHPOINT BANCSHARES

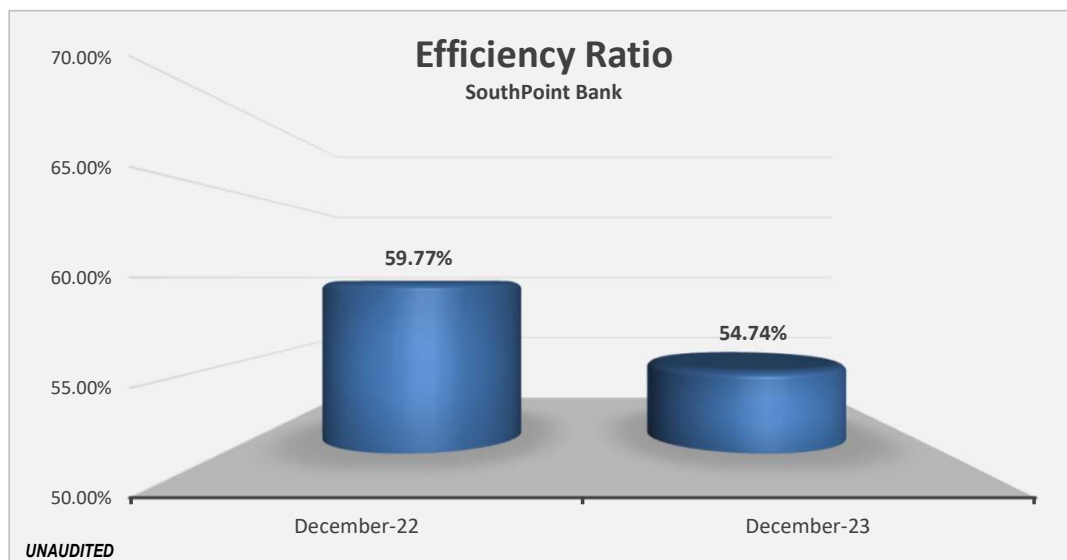
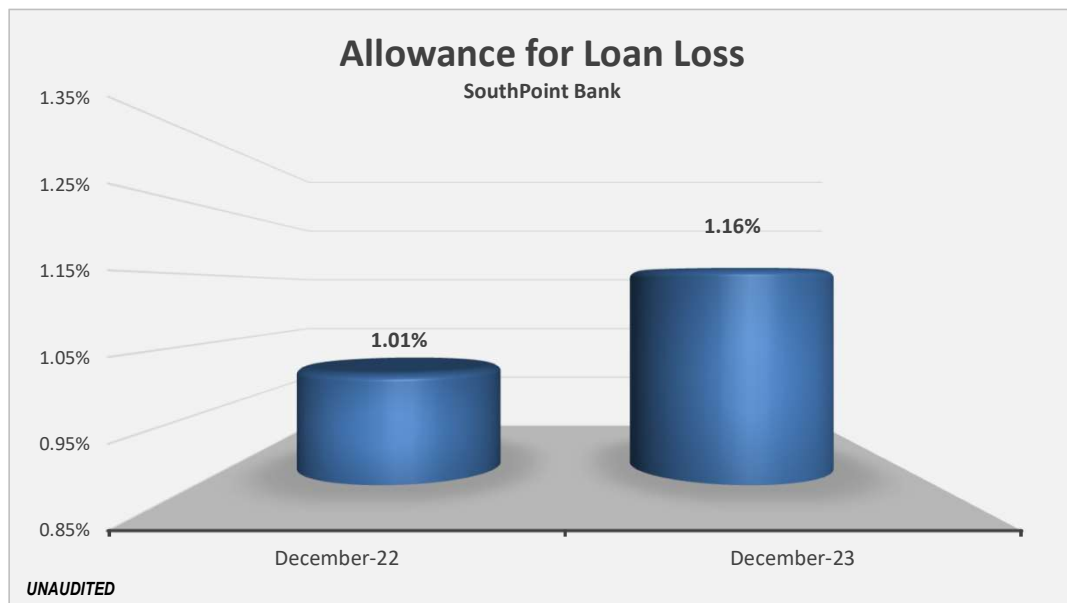
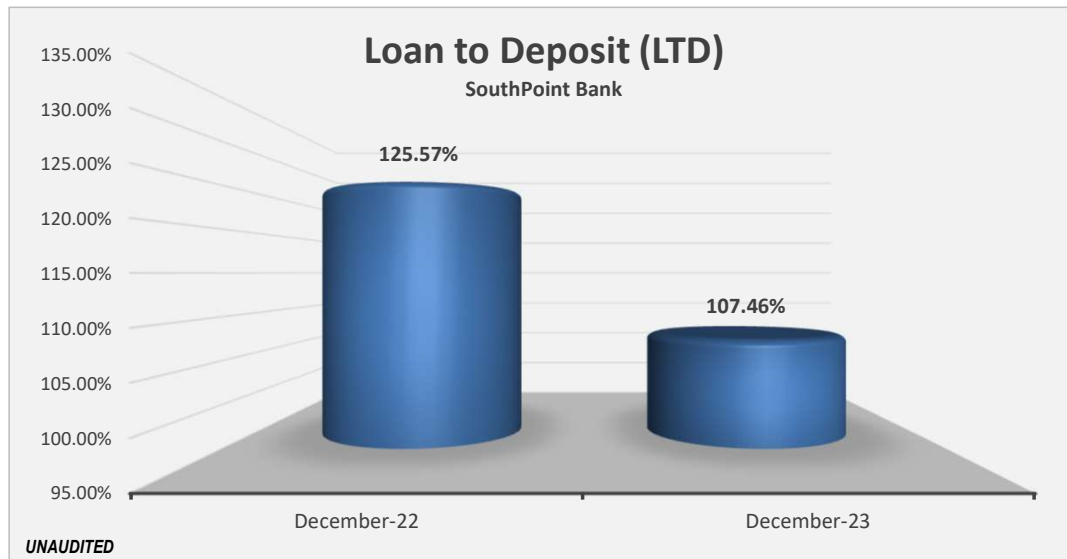


# SOUTHPOINT BANK











**Summary Financial Highlights**  
**12/31/2023**

	<b>December 2023</b>	<b>December 2022</b>	<b>2023</b>
	<b>Actual</b>	<b>Actual</b>	<b>% Change</b>
<b><u>Assets</u></b>			
Net Loans	1,465,579,116	1,138,087,634	28.78%
Total Investments	35,111,815	35,152,004	(0.11%)
Total Assets	1,659,021,162	1,366,149,105	21.44%
<b><u>Liabilities</u></b>			
Total Deposits	1,378,169,755	913,685,040	50.84%
Equity Capital	138,781,357	117,569,057	18.04%

	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>December</b>	<b>December</b>	<b>December</b>	<b>December</b>	<b>December</b>
	<b>MTD Actual</b>	<b>MTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Actual</b>
Total Interest Income	9,056,526	6,077,005	91,241,569	69,662,536	50,876,582
Total Interest Expense	4,279,251	1,961,978	38,469,447	22,362,677	8,168,221
Net Interest Income	4,777,275	4,115,027	52,772,122	47,299,859	42,708,361
Noninterest Income	553,346	799,450	8,350,259	9,593,394	10,459,333
Adjusted Operating Income	5,330,621	4,914,477	61,122,381	56,893,253	53,167,694
Noninterest Expense	3,753,709	2,732,018	33,613,659	32,784,213	31,981,601
Loan Loss Provision	1,000,000	300,000	5,400,000	3,600,000	3,475,000
Pretax Net Operating Income	576,912	1,882,459	22,108,722	20,509,040	17,711,093
Applicable Income Taxes	95,871	400,000	4,847,942	4,356,000	3,908,838
Net Income	481,041	1,482,459	17,260,780	16,153,040	13,802,255
Net Income - HML Only	(26,316)	119,331	806,378	1,225,719	1,085,309

<b>Ratios - YTD</b>	<b>December 2023</b>	<b>December 2023</b>	<b>December 2022</b>	<b>December 2022</b>
	<b>MTD</b>	<b>YTD</b>	<b>YTD</b>	<b>MTD</b>
Return on Assets	0.35%	1.18%	1.23%	0.70%
Return on Equity	4.13%	13.20%	12.32%	7.75%
Tier 1 Capital	8.37%	8.37%	9.00%	9.00%
Net Interest Margin	3.66%	3.79%	4.06%	4.02%
Loan to Deposit	107.46%	107.46%	125.57%	125.57%
Loan Loss Reserve	1.16%	1.16%	1.01%	1.01%
Efficiency	70.21%	54.74%	59.77%	61.81%

**Notation:**

<b>SouthPoint Bancshares</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
TBV	\$ 30.59	\$ 24.78
EPS	\$ 5.40	\$ 4.39
ROTCE	19.40%	17.70%