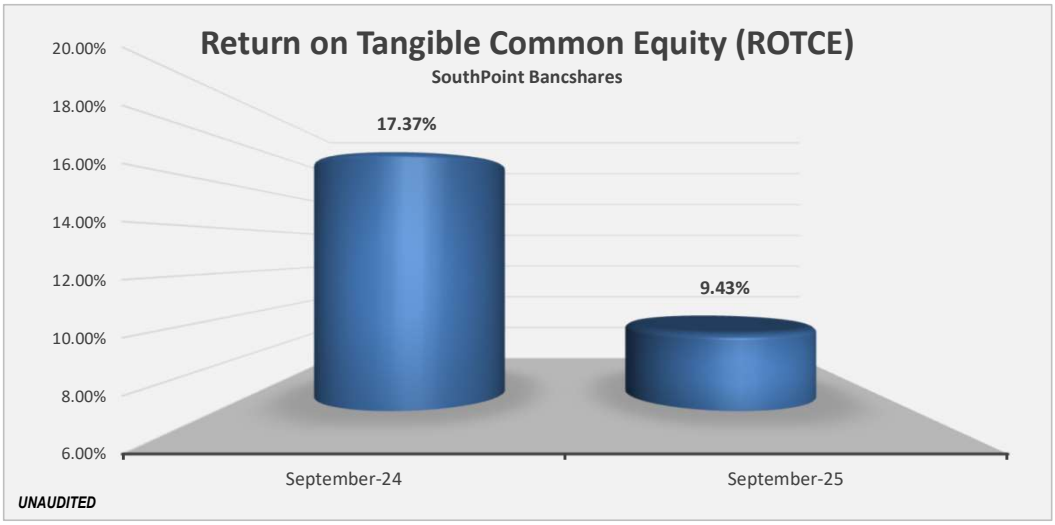
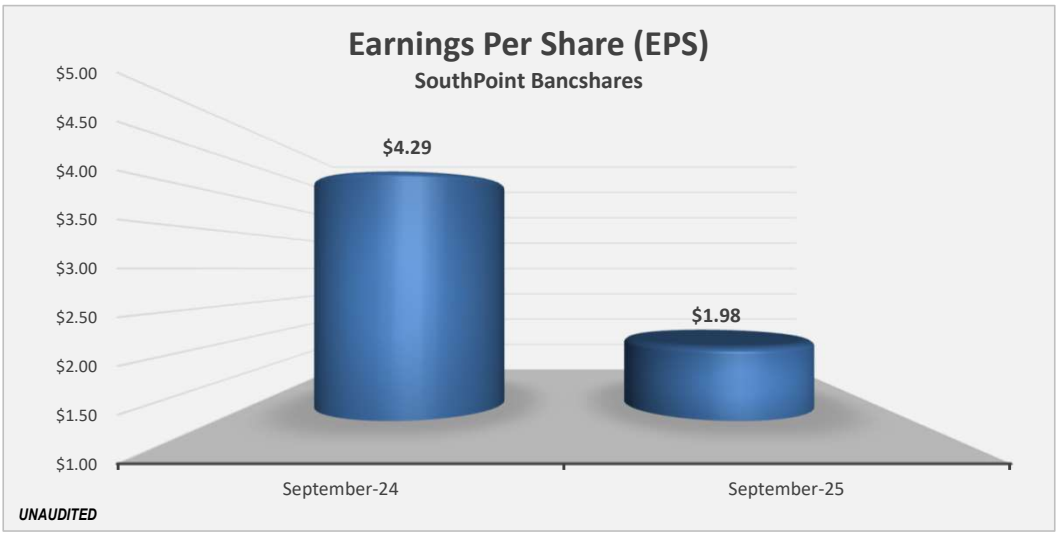
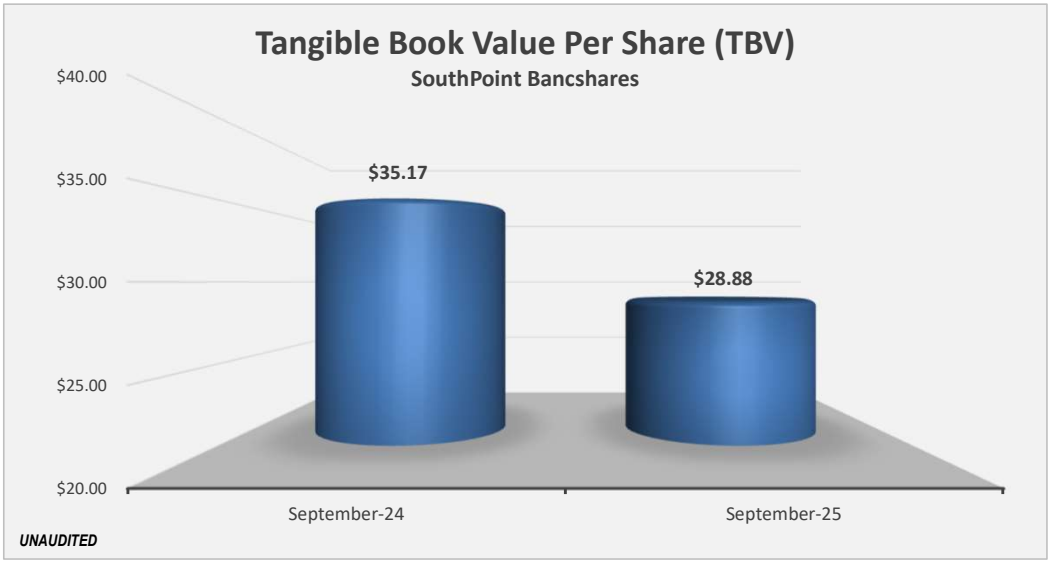
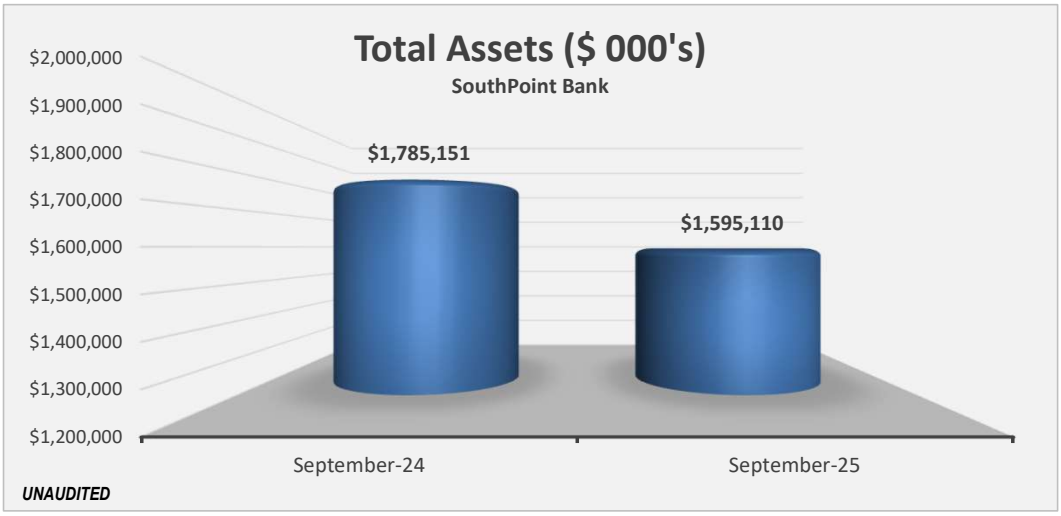
SOUTHPOINT BANCSHARES

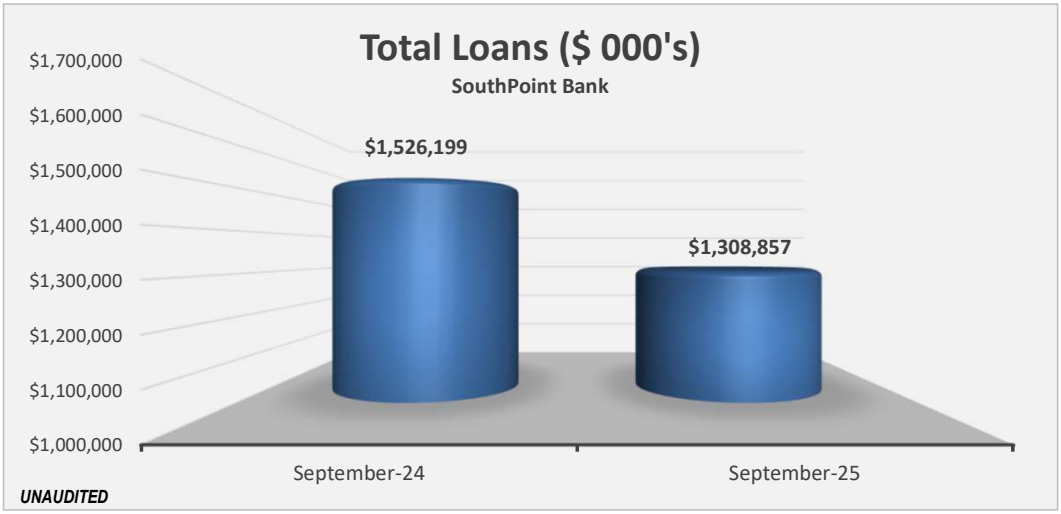


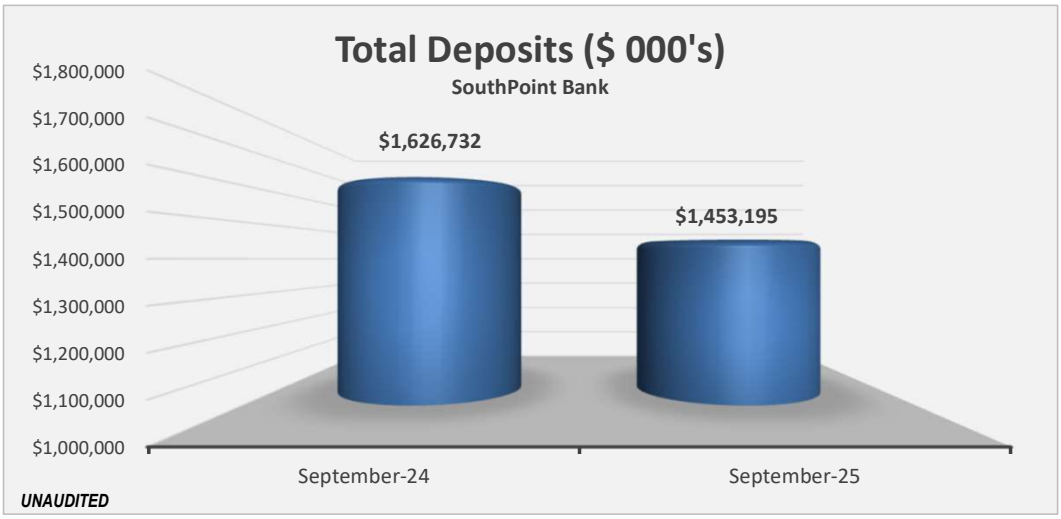


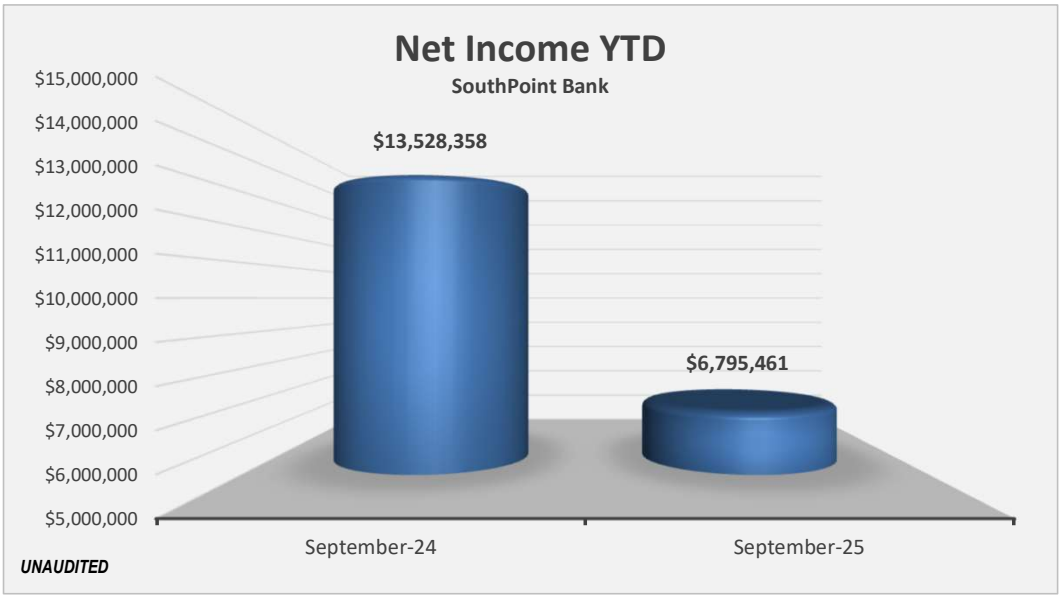


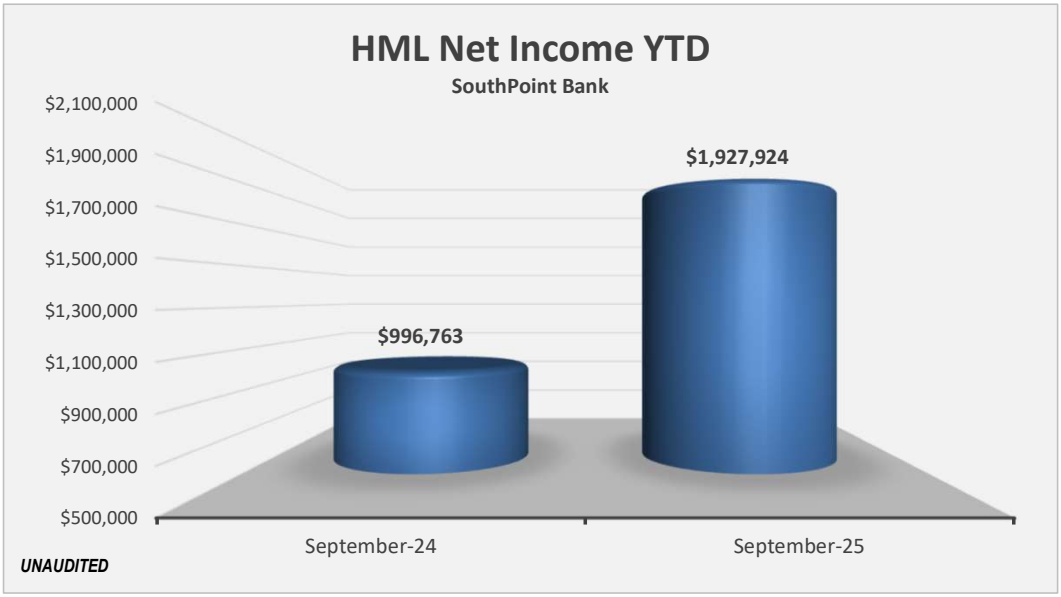
SOUTHPOINT BANK

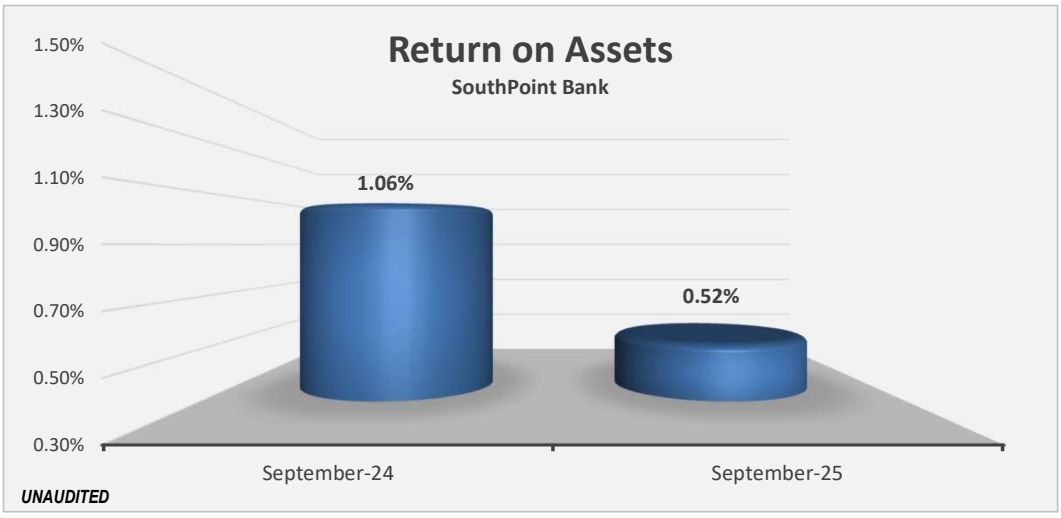


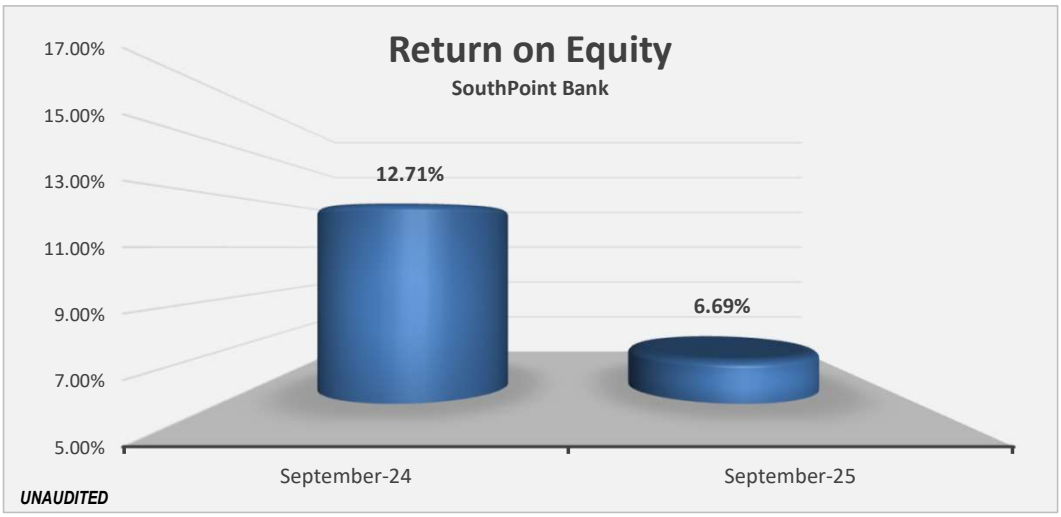


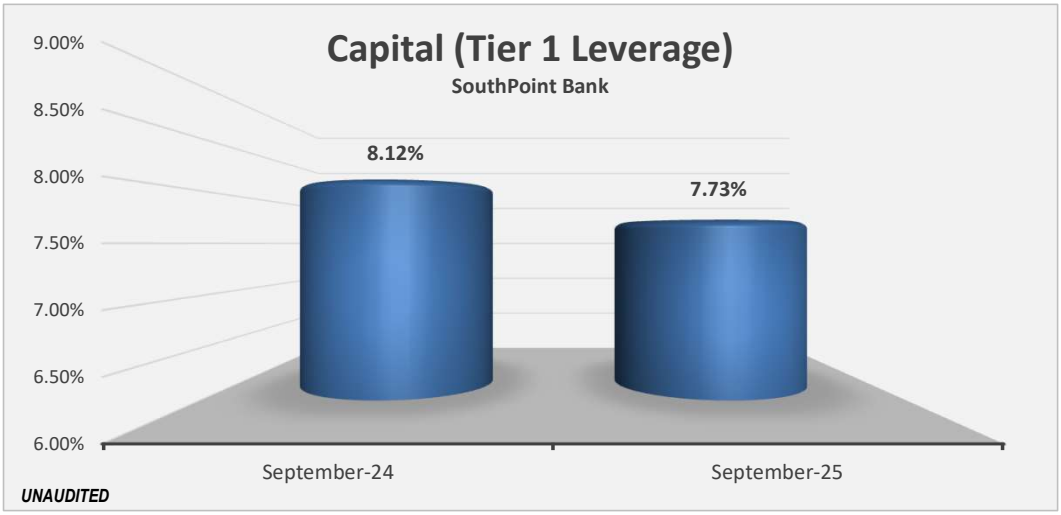


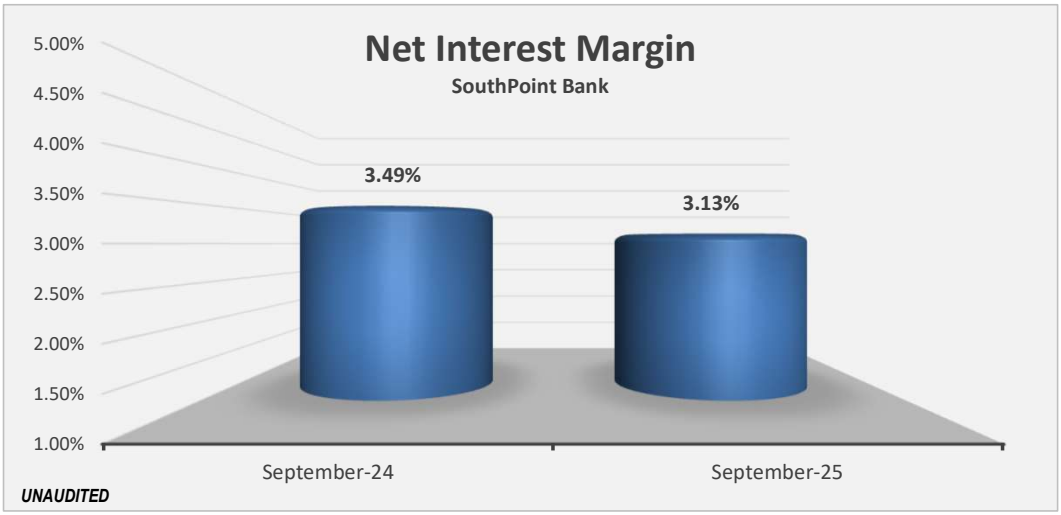

Net Income YTD
SouthPoint Bank
$15,000,000
$14,000,000
$13,000,000
$12,000,000
$11,000,000
$10,000,000
$9,000,000
$8,000,000
$7,000,000
$6,000,000
$5,000,000
$13,528,358
$6,795,461
September-24
September-25
UNAUDITED

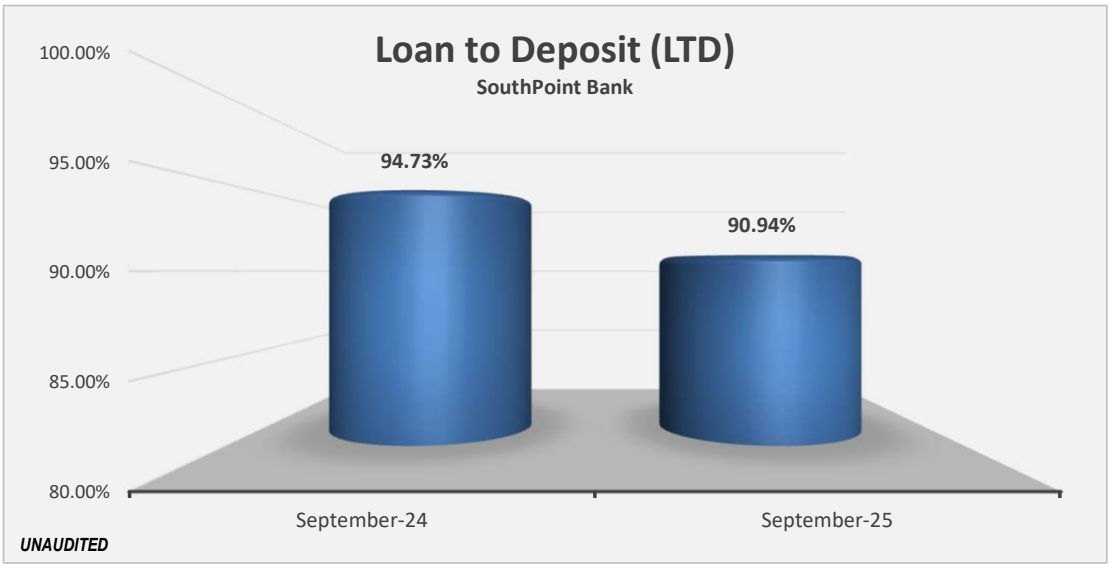

HML Net Income YTD
SouthPoint Bank
$2,100,000
$1,900,000
$1,700,000
$1,500,000
$1,300,000
$1,100,000
$900,000
$700,000
$500,000
$996,763
$1,927,924
September-24
September-25
UNAUDITED

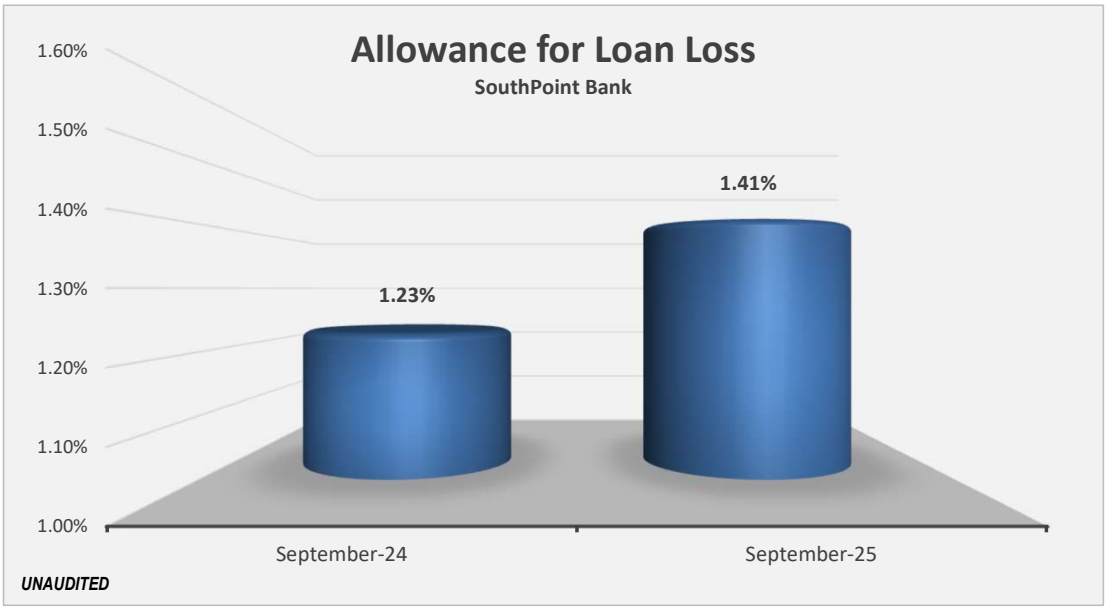

Return on Assets
SouthPoint Bank
1.50%
1.30%
1.10%
0.90%
0.70%
0.50%
0.30%
1.06%
0.52%
September-24
September-25
UNAUDITED

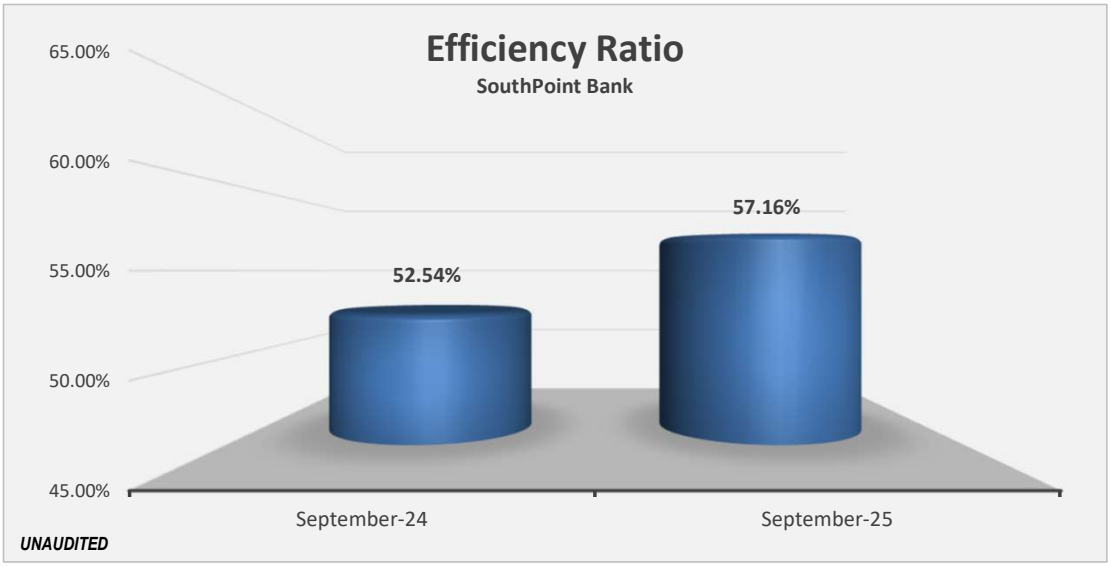

Return on Equity
SouthPoint Bank
17.00%
15.00%
13.00%
11.00%
9.00%
7.00%
5.00%
12.71%
6.69%
September-24
September-25
UNAUDITED


Capital (Tier 1 Leverage)
SouthPoint Bank
9.00%
8.50%
8.00%
7.50%
7.00%
6.50%
6.00%
8.12%
7.73%
September-24
September-25
UNAUDITED


Net Interest Margin
SouthPoint Bank
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
3.49%
3.13%
September-24
September-25
UNAUDITED


Loan to Deposit (LTD)
SouthPoint Bank
100.00%
95.00%
90.00%
85.00%
80.00%
94.73%
90.94%
September-24
September-25
UNAUDITED


Allowance for Loan Loss
SouthPoint Bank
1.60%
1.50%
1.40%
1.30%
1.20%
1.10%
1.00%
1.23%
1.41%
September-24
September-25
UNAUDITED


Efficiency Ratio
SouthPoint Bank
65.00%
60.00%
55.00%
50.00%
45.00%
52.54%
57.16%
September-24
September-25
UNAUDITED

SOUTHPOINT

MERCHANTS BANK of Alabama

Summary Financial Highlights
09/30/2025

	September 2025 Actual	September 2024 Actual	December 2024 Actual	2025 % Change	YoY % Change
Assets					
Net Loans	1,308,857,029	1,526,198,932	1,483,900,000	(11.80%)	(14.24%)
Total Investments	58,337,202	44,701,278	59,098,650	(1.29%)	30.50%
Total Assets	1,595,110,307	1,785,150,768	1,761,151,000	(9.43%)	(10.65%)
Liabilities					
Total Deposits	1,453,195,471	1,626,731,504	1,624,893,548	(10.57%)	(10.67%)
Equity Capital	132,976,204	150,059,624	125,843,000	5.67%	(11.38%)

	2025 September MTD Actual	2025 September MTD Budget	2025 September YTD Actual	2025 September YTD Budget	2024 September YTD Actual
Total Interest Income	8,132,140	8,016,716	80,030,002	79,587,968	86,812,652
Total Interest Expense	4,060,445	4,101,418	41,664,420	41,718,477	44,211,095
Net Interest Income	4,071,695	3,915,298	38,365,582	37,869,491	42,601,557
Noninterest Income	934,673	702,033	8,825,458	8,630,335	6,832,532
Gain on Sale-Investments	0	0	0	0	0
Adjusted Operating Income	5,006,368	4,617,331	47,191,040	46,499,826	49,434,089
Noninterest Expense	2,782,331	3,114,406	27,102,269	27,781,841	26,114,756
Gain on Securites	0	0	0	0	0
Loan Loss Provision	1,699,521	1,000,000	11,409,011	10,709,490	6,000,000
Pretax Net Operating Income	524,516	502,925	8,679,760	8,008,495	17,319,333
Applicable Income Taxes	84,437	115,000	1,884,299	1,780,577	3,790,975
Net Income	440,079	387,925	6,795,461	6,227,918	13,528,358
Net Income - HML Only	179,032	105,610	1,927,924	830,211	996,763

Ratios - YTD	September 2025 MTD	September 2025 YTD	September 2024 YTD	December 2024 YTD	September 2024 MTD
Return on Assets	0.33%	0.52%	1.06%	(0.46%)	0.73%
Return on Equity	4.10%	6.69%	12.71%	(5.83%)	8.71%
Tier 1 Capital	7.73%	7.73%	8.12%	6.72%	8.12%
Net Interest Margin	3.25%	3.13%	3.49%	3.40%	3.23%
Loan to Deposit	90.94%	90.94%	94.73%	91.32%	94.73%
Loan Loss Reserve	1.41%	1.41%	1.23%	0.90%	1.23%
Efficiency	55.29%	57.16%	52.54%	52.78%	59.38%

Notation:

SouthPoint Bancshares	9/30/2025	9/30/2024	12/31/2024
TBV	$ 28.88	$ 35.17	$ 26.94
EPS	$ 1.98	$ 4.29	$ (3.23)
ROTCE	9.43%	17.37%	(9.63%)