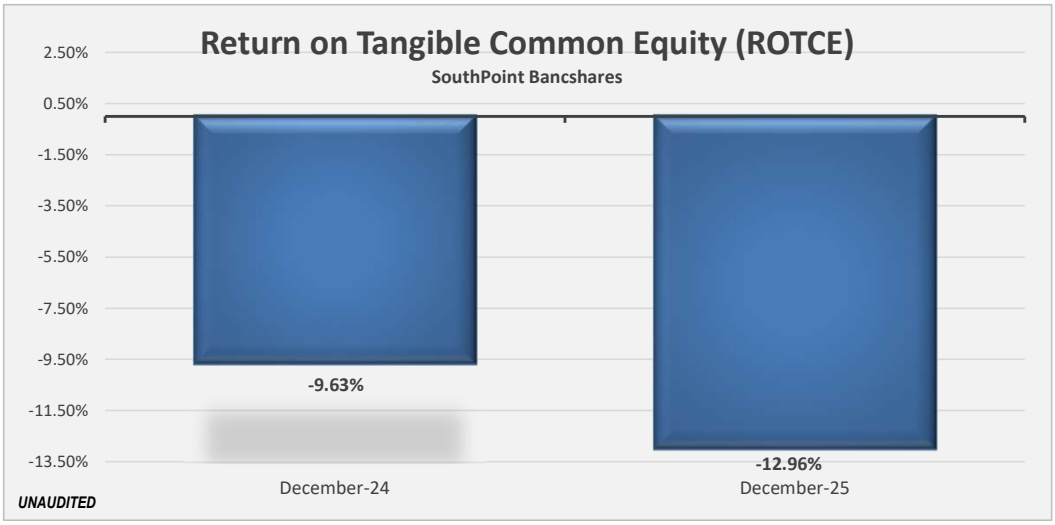
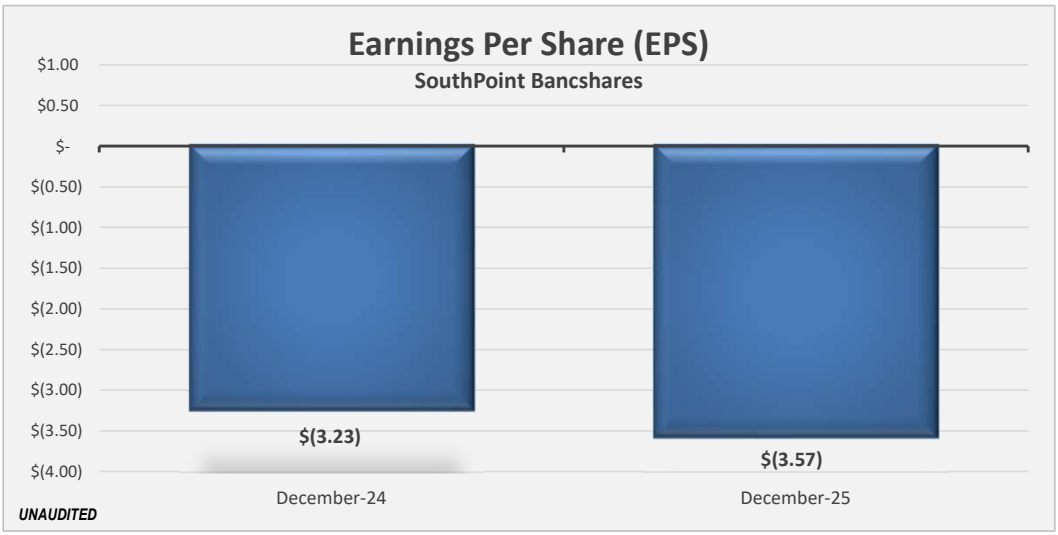
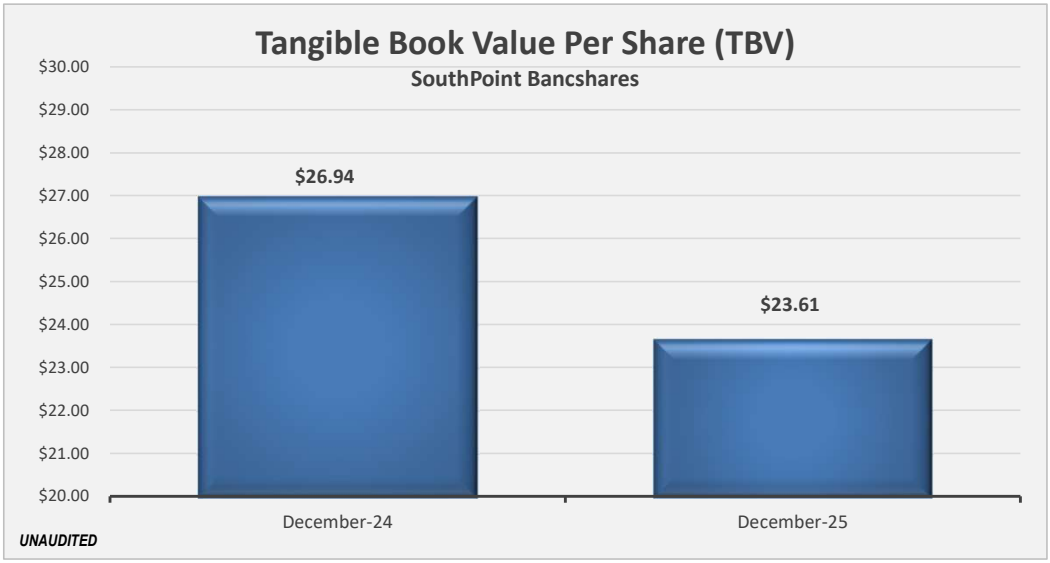
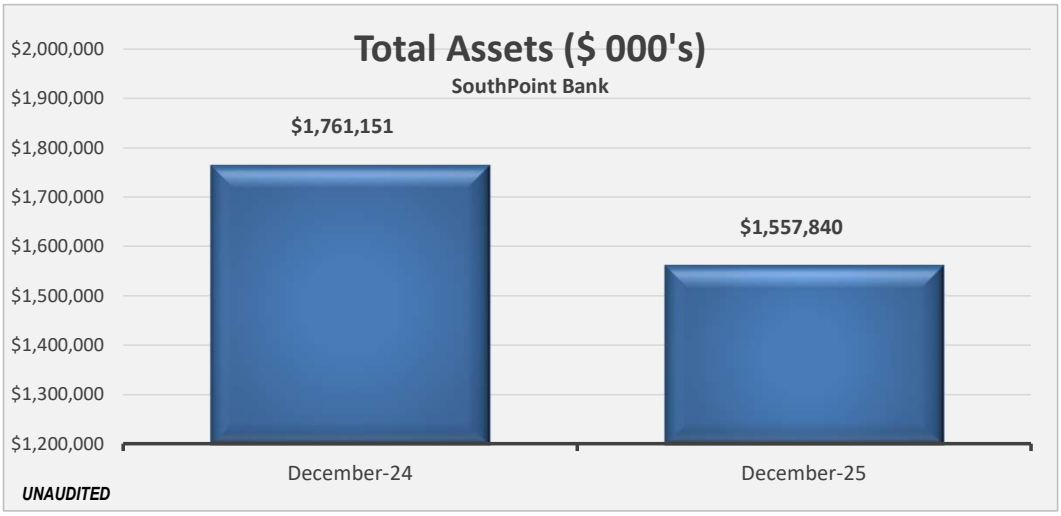
SOUTHPOINT BANCSHARES

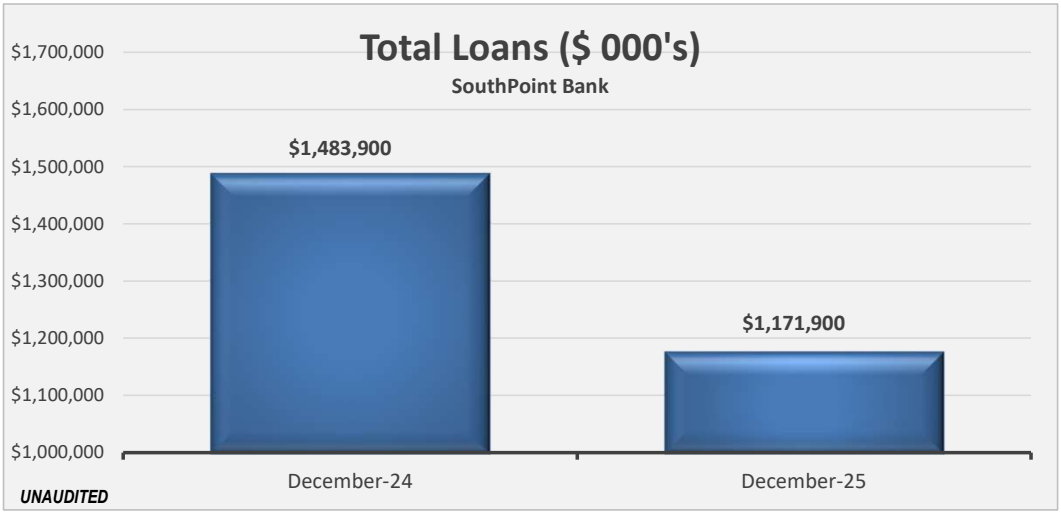


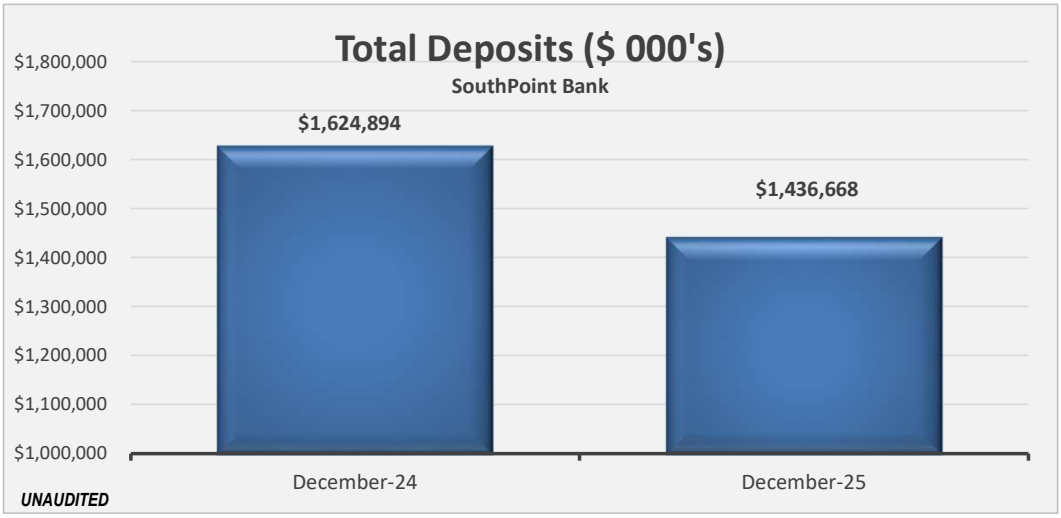


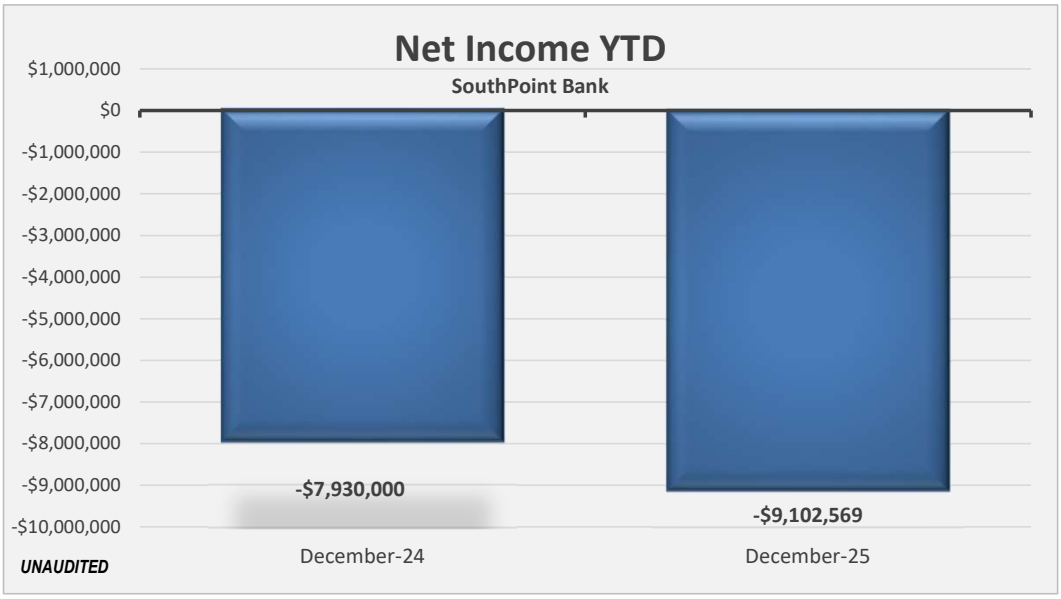


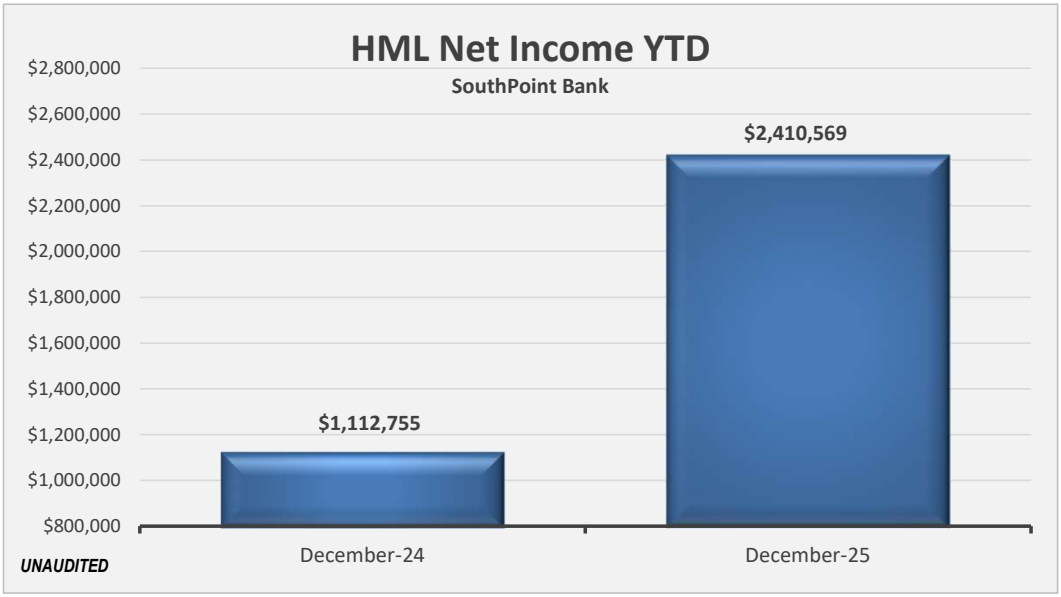
SOUTHPOINT BANK

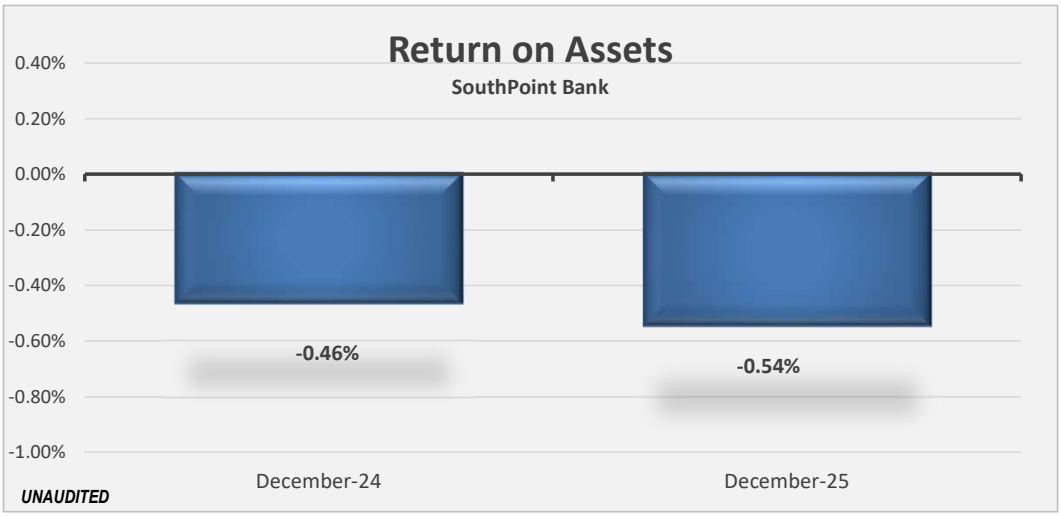


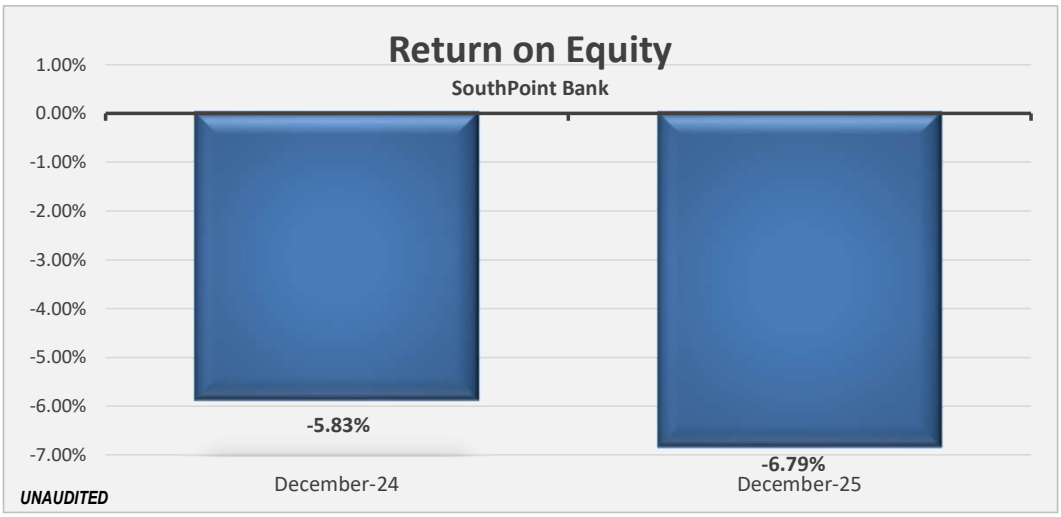


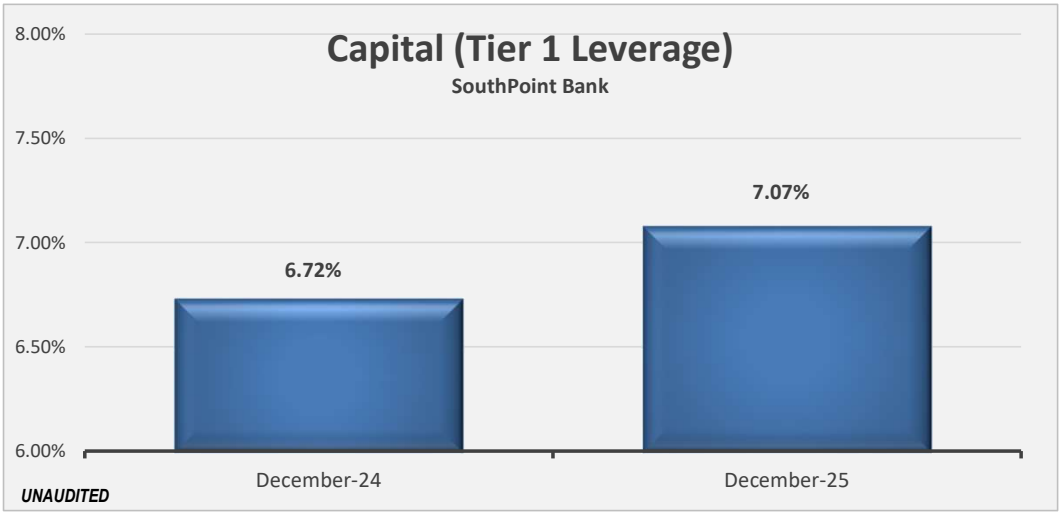


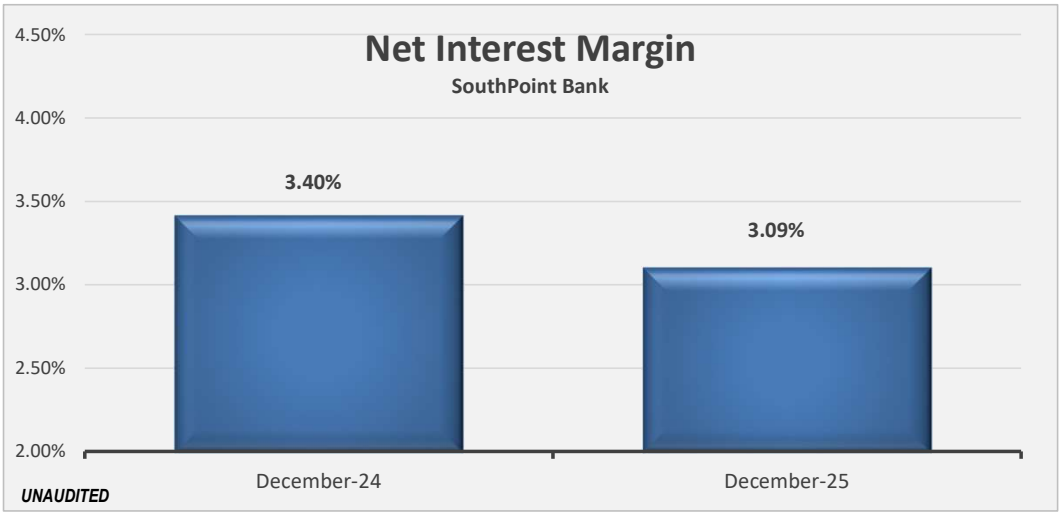

Net Income YTD
SouthPoint Bank
$1,000,000
$0
-$1,000,000
-$2,000,000
-$3,000,000
-$4,000,000
-$5,000,000
-$6,000,000
-$7,000,000
-$8,000,000
-$9,000,000
-$10,000,000
-$7,930,000
-$9,102,569
December-24
December-25
UNAUDITED

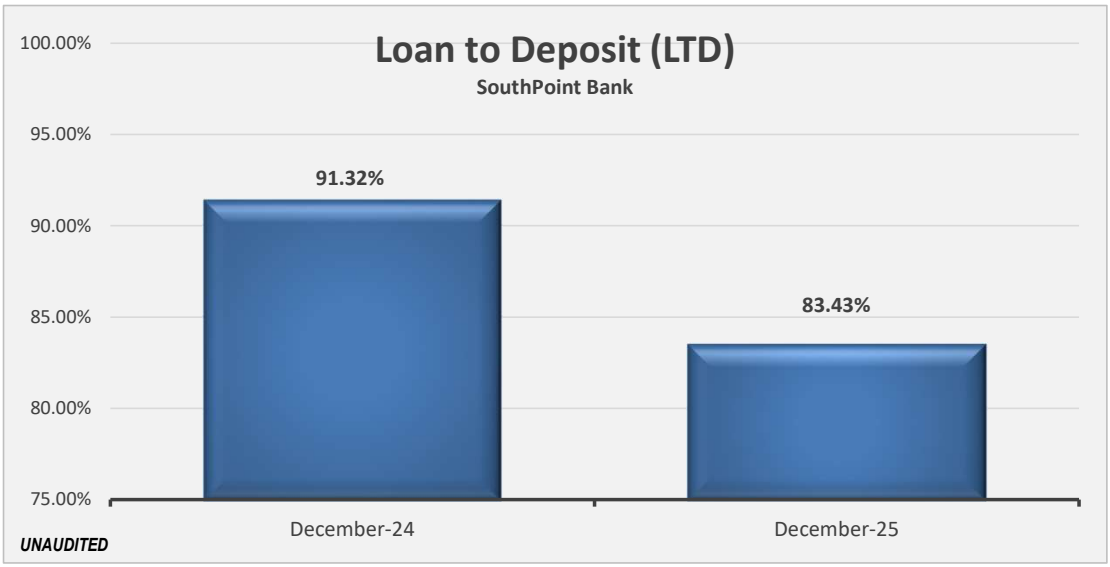

HML Net Income YTD
SouthPoint Bank
$2,800,000
$2,600,000
$2,400,000
$2,200,000
$2,000,000
$1,800,000
$1,600,000
$1,400,000
$1,200,000
$1,000,000
$800,000
$2,410,569
$1,112,755
December-24
December-25
UNAUDITED

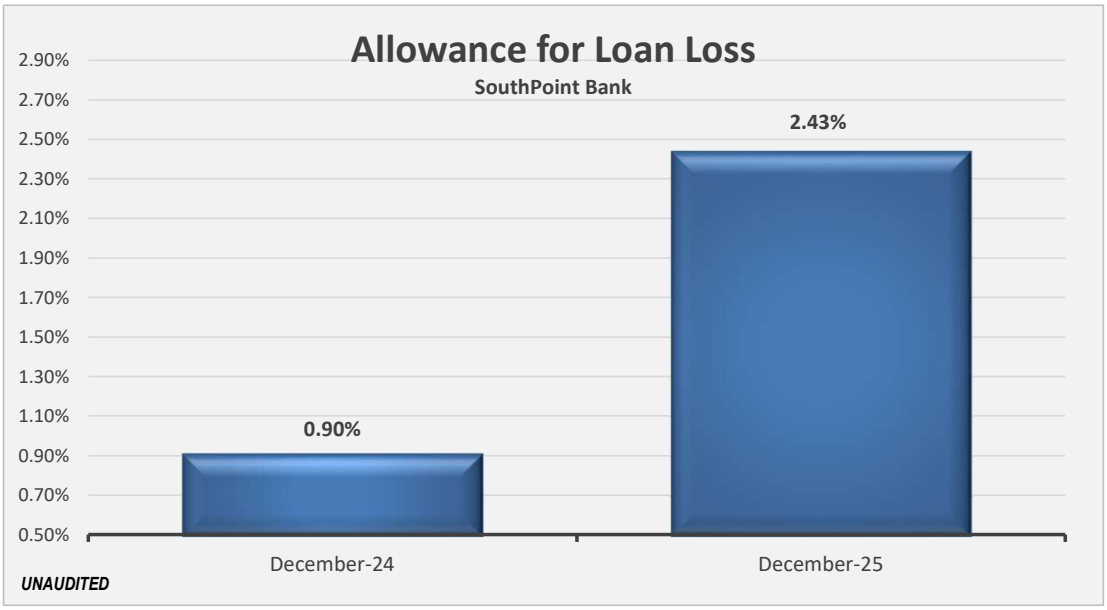

Return on Assets
SouthPoint Bank
0.40%
0.20%
0.00%
-0.20%
-0.40%
-0.60%
-0.80%
-1.00%
-0.46%
-0.54%
December-24
December-25
UNAUDITED

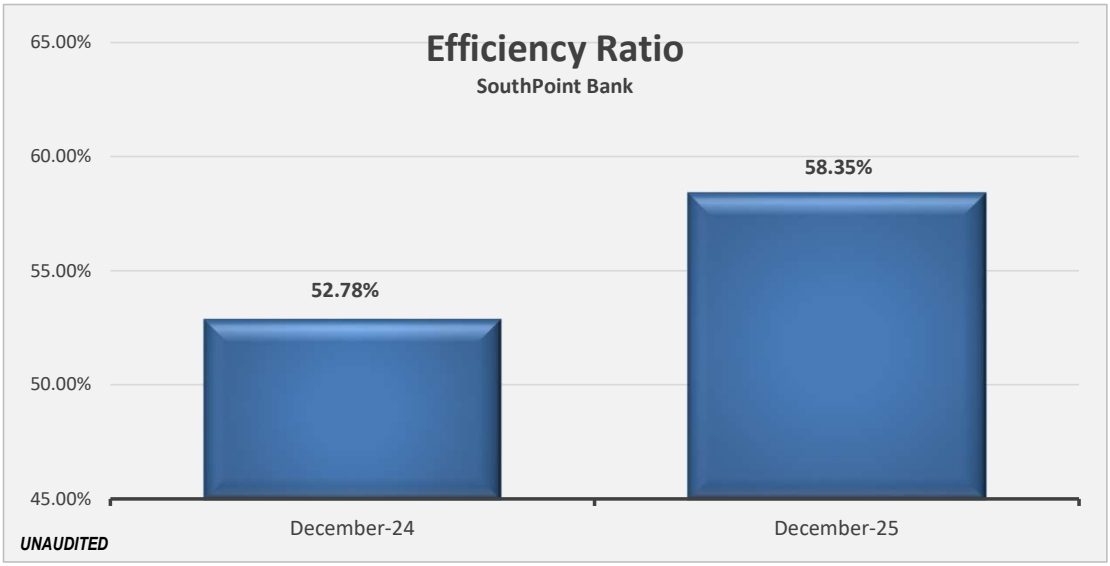

Return on Equity
SouthPoint Bank
1.00%
0.00%
-1.00%
-2.00%
-3.00%
-4.00%
-5.00%
-6.00%
-7.00%
-5.83%
-6.79%
December-24
December-25
UNAUDITED


Capital (Tier 1 Leverage)
SouthPoint Bank
8.00%
7.50%
7.00%
6.50%
6.00%
6.72%
7.07%
December-24
December-25
UNAUDITED


Net Interest Margin
SouthPoint Bank
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
3.40%
3.09%
December-24
December-25
UNAUDITED


Loan to Deposit (LTD)
SouthPoint Bank
100.00%
95.00%
90.00%
85.00%
80.00%
75.00%
91.32%
83.43%
December-24
December-25
UNAUDITED


Allowance for Loan Loss
SouthPoint Bank
2.90%
2.70%
2.50%
2.30%
2.10%
1.90%
1.70%
1.50%
1.30%
1.10%
0.90%
0.70%
0.50%
0.90%
2.43%
December-24
December-25
UNAUDITED


Efficiency Ratio
SouthPoint Bank
65.00%
60.00%
55.00%
50.00%
45.00%
52.78%
58.35%
December-24
December-25
UNAUDITED

SOUTHPOINTT

MERCHANTS BANK of Alabama

Summary Financial Highlights
12/31/2025

	December 2025 Actual	December 2024 Actual	2025 % Change
Assets			
Net Loans	1,171,899,760	1,483,900,000	(21.03%)
Total Investments	58,438,818	59,098,650	(1.12%)
Total Assets	1,557,839,840	1,761,151,000	(11.54%)
Liabilities			
Total Deposits	1,436,667,936	1,624,893,548	(11.58%)
Equity Capital	116,955,719	125,843,000	(7.06%)

	2025 December MTD Actual	2025 December MTD Budget	2025 December YTD Actual	2025 December YTD Budget	2024 December YTD Actual
Total Interest Income	7,782,377	8,178,061	102,921,137	104,036,468	117,541,000
Total Interest Expense	3,695,022	4,139,718	52,861,588	54,030,629	60,232,000
Net Interest Income	4,087,355	4,038,343	50,059,549	50,005,839	57,309,000
Noninterest Income	507,899	702,033	11,405,966	10,736,435	6,643,000
Gain on Sale-Investments	0	0	0	0	0
Adjusted Operating Income	4,595,254	4,740,376	61,465,515	60,742,274	63,952,000
Noninterest Expense	2,595,741	3,114,406	36,065,752	37,125,058	33,758,000
Gain on Securites	0	0	0	0	0
Loan Loss Provision	15,711,391	1,000,000	37,120,402	13,709,490	41,400,000
Pretax Net Operating Income	(13,711,878)	625,970	(11,720,639)	9,907,726	(11,206,000)
Applicable Income Taxes	(3,057,536)	144,000	(2,618,070)	2,216,577	(3,276,000)
Net Income	(10,654,342)	481,970	(9,102,569)	7,691,149	(7,930,000)
Net Income - HML Only	168,442	87,293	2,410,569	1,116,718	1,112,755

Ratios - YTD	December 2025 MTD	December 2025 YTD	December 2024 YTD
Return on Assets	(7.96%)	(0.54%)	(0.46%)
Return on Equity	(99.08%)	(6.79%)	(5.83%)
Tier 1 Capital	7.07%	7.07%	6.72%
Net Interest Margin	3.26%	3.09%	3.40%
Loan to Deposit	83.43%	83.43%	91.32%
Loan Loss Reserve	2.43%	2.43%	0.90%
Efficiency	56.07%	58.35%	52.78%

Notation:

SouthPoint Bancshares	12/31/2025	12/31/2024
TBV	$ 23.61	$ 26.94
EPS	$ (3.57)	$ (3.23)
ROTCE	(12.96%)	(9.63%)