2nd Quarter 2026 Financial Results

SOUTH POINT
Bancshares, Inc.

Disclaimer

We make forward-looking statements in this message that are based on our management's beliefs, assumptions, expectations and estimates, and on information currently available to our management.

Forward-looking statements include all statements that are not historical facts, and they involve risks and uncertainties. You should not put undue reliance on any forward-looking statements, and no forward-looking statements can be guaranteed.

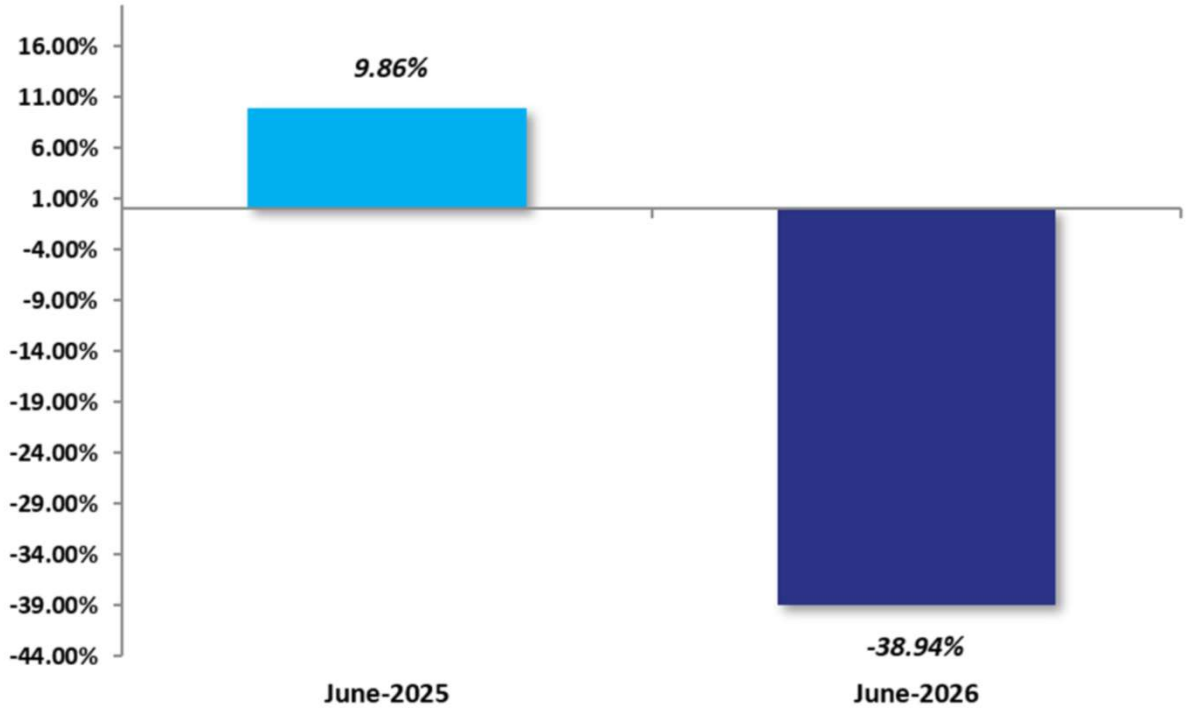
You should understand that many important factors could cause our results to differ materially from those expressed in forward-looking statements.

SOUTH POINT BANK

MERCHANTS BANK of Alabama
a division of SouthPoint Bank

SOUTHPOINT BANCSHARES, INC.

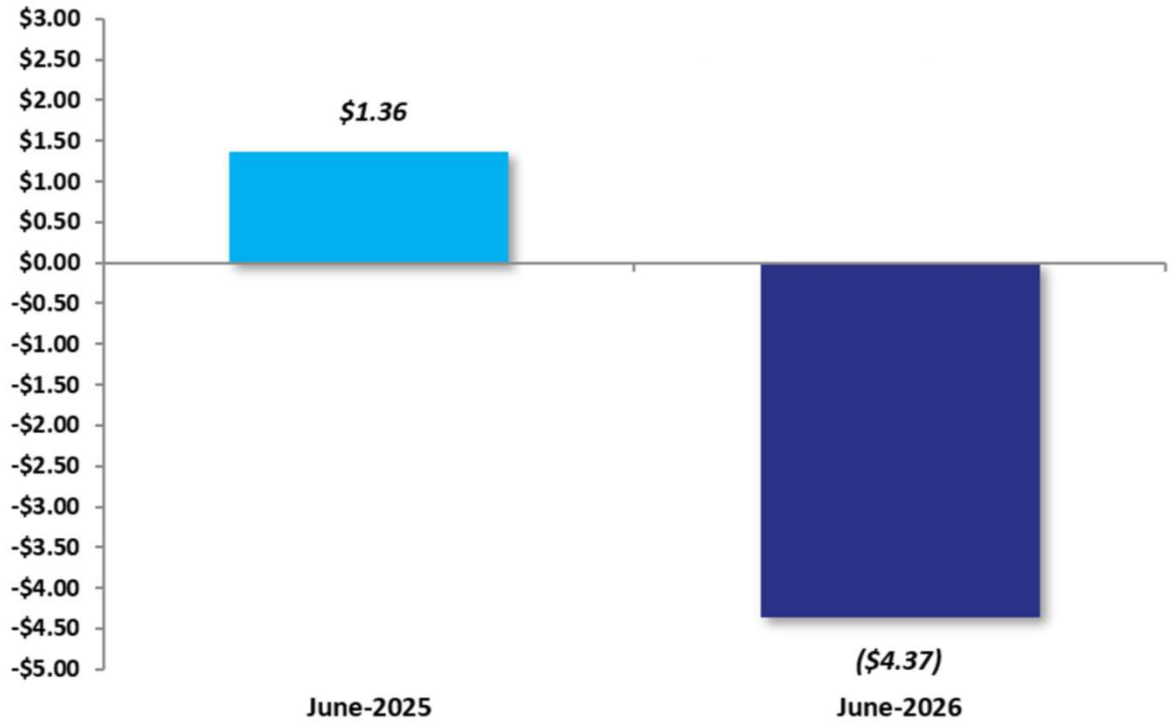
Return on Tangible Common Equity (TCE)



Note: Financial data as of June 30, 2026, unless otherwise noted. Reflects unaudited financial metrics.

SOUTHPOINT BANCSHARES, INC.

Earnings Per Share (6 Months)



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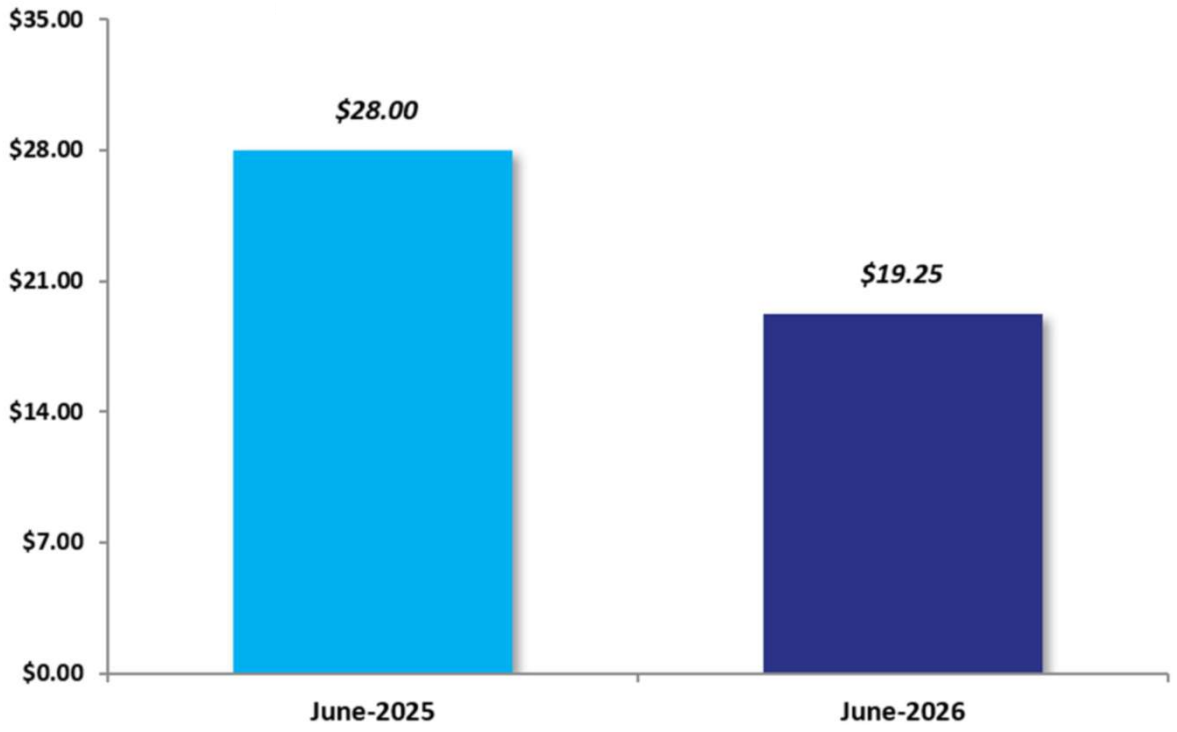
SOUTHPOINT BANCSHARES, INC.

Tangible Book Value Per Share



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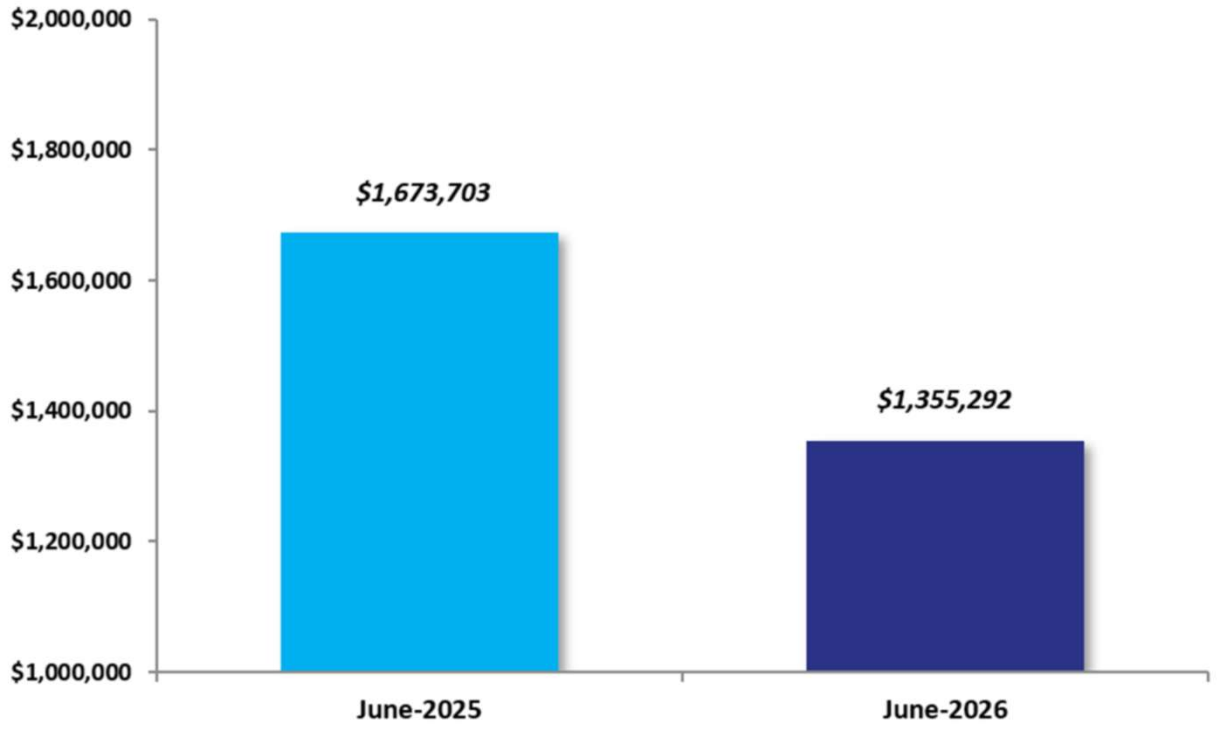
Shares Outstanding

- There were **2,984,035** shares of common stock outstanding as of June 30, 2026

SOUTHPOINT BANK

Total Assets ($000's)



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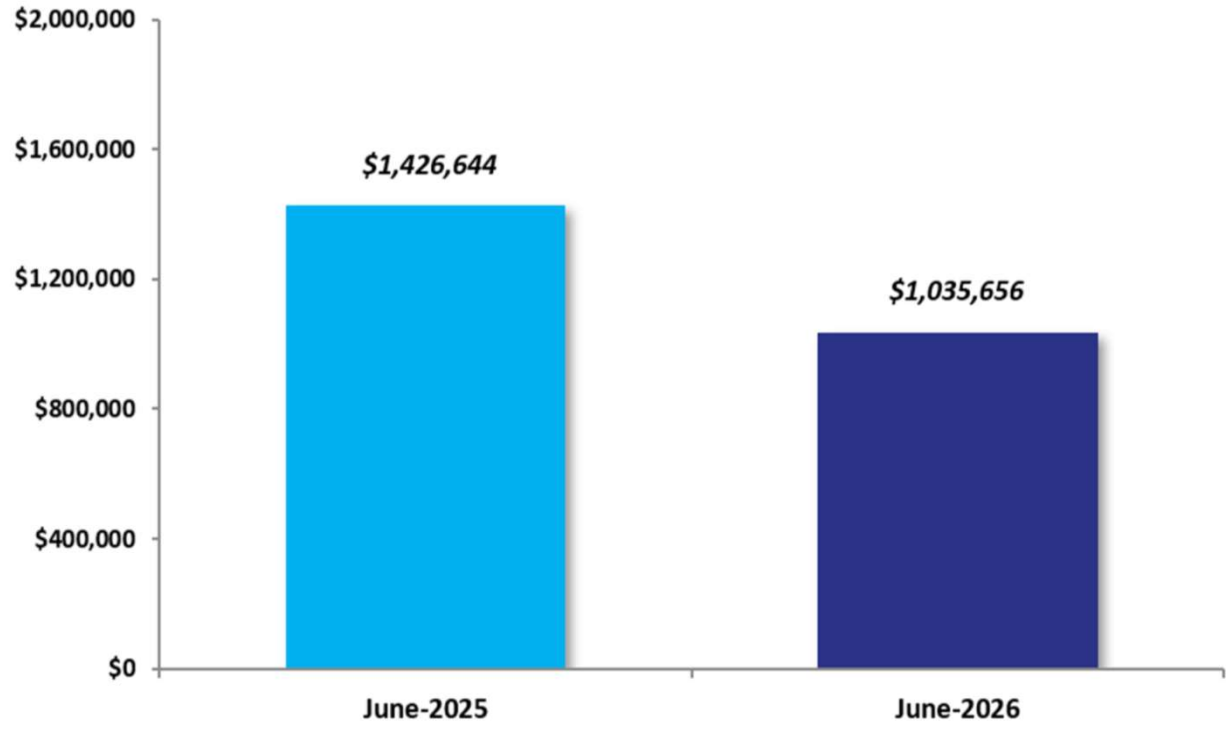
SOUTHPOINT BANK

Total Loans ($ 000's)



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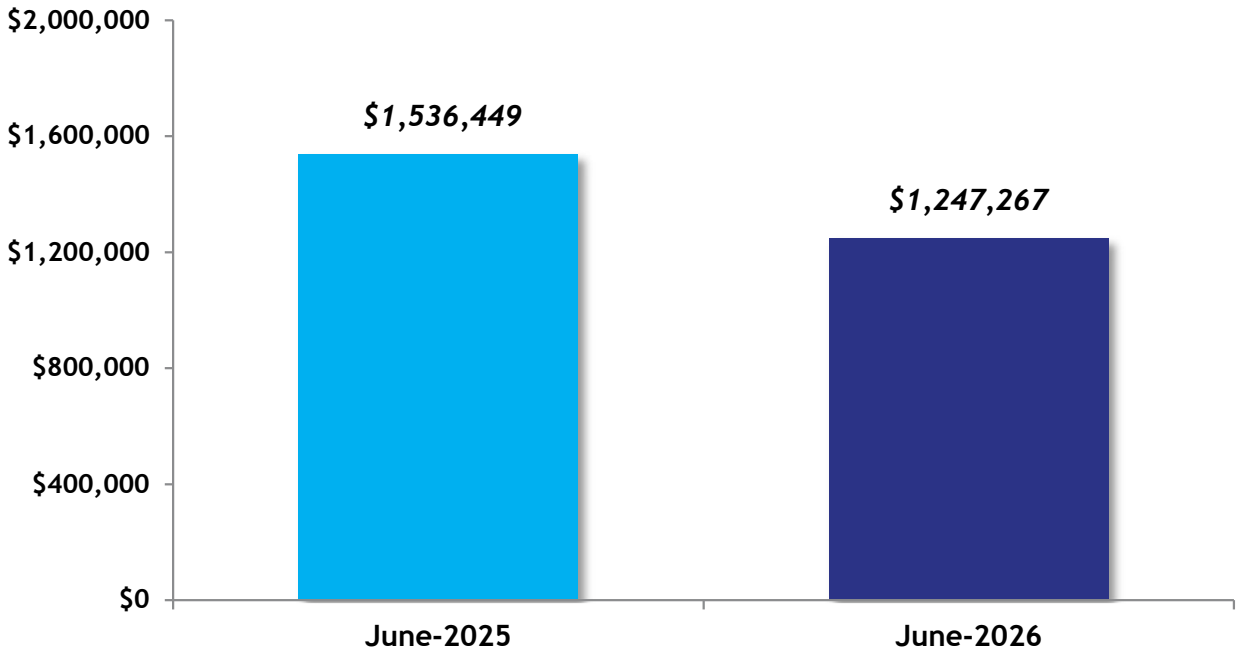
SOUTHPOINT BANK

Total Deposits ($ 000's)



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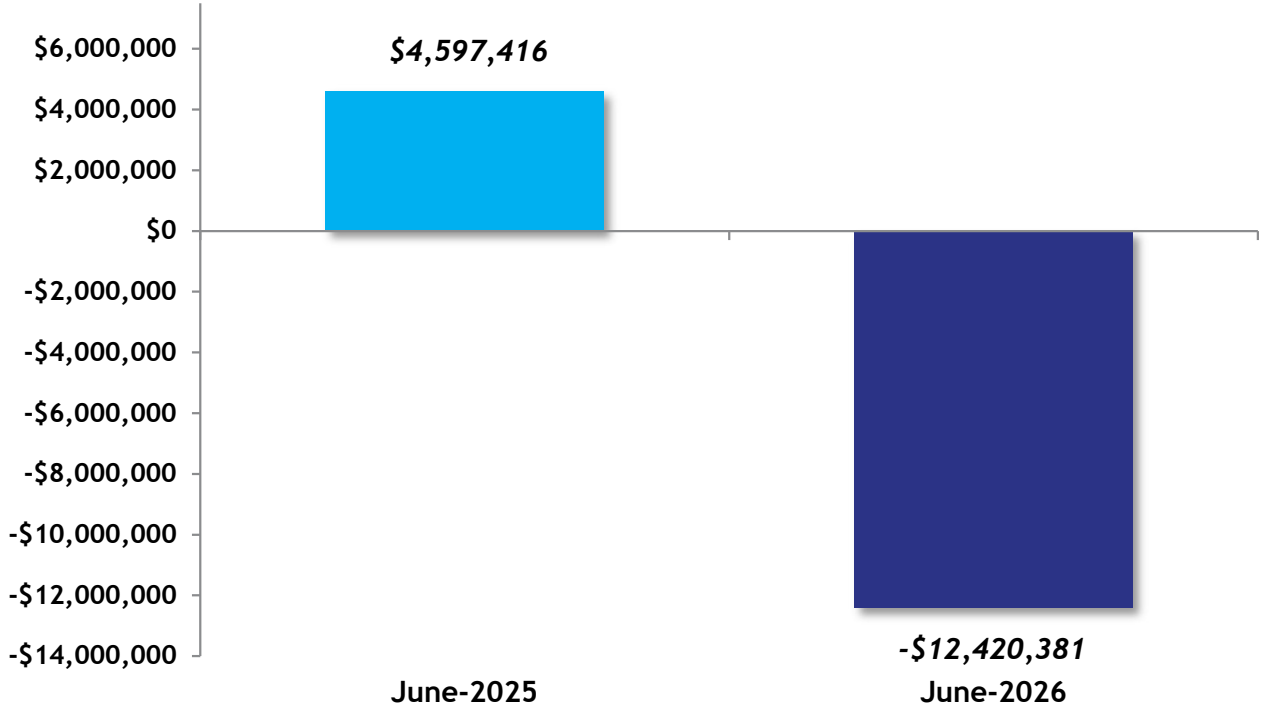
SOUTHPOINT BANK

Net Income YTD



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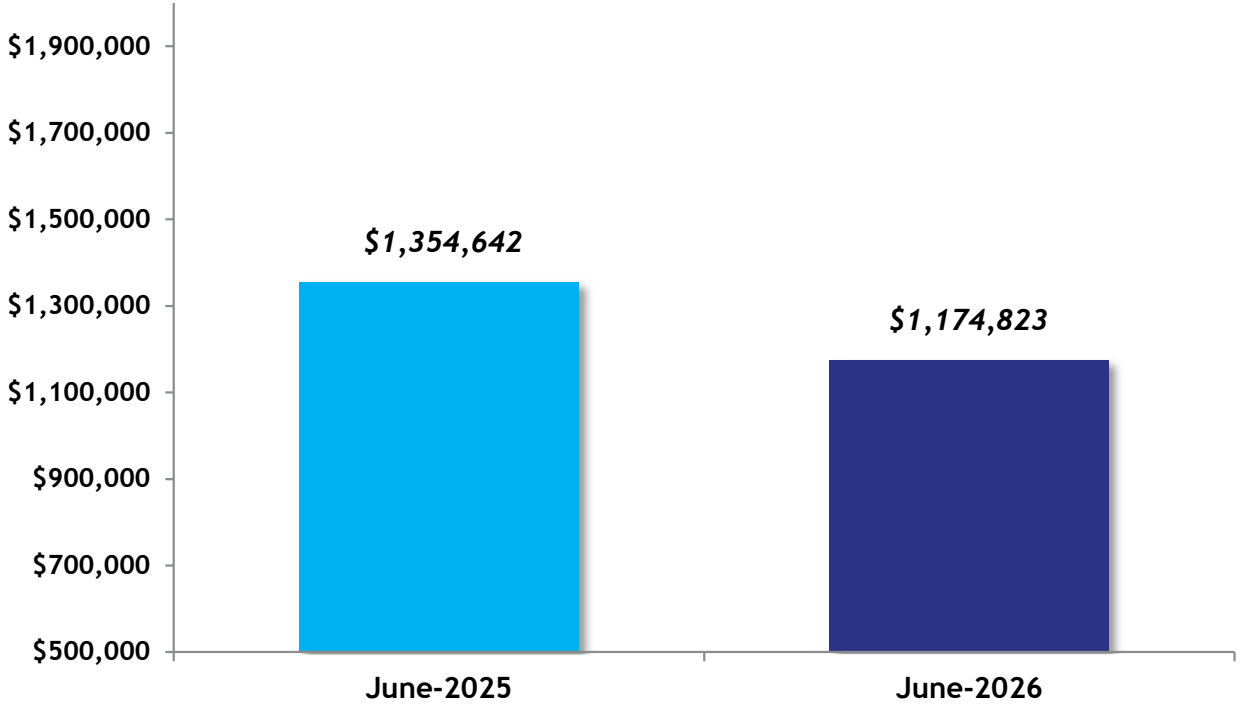
SOUTHPOINT BANK

HML Net Income YTD



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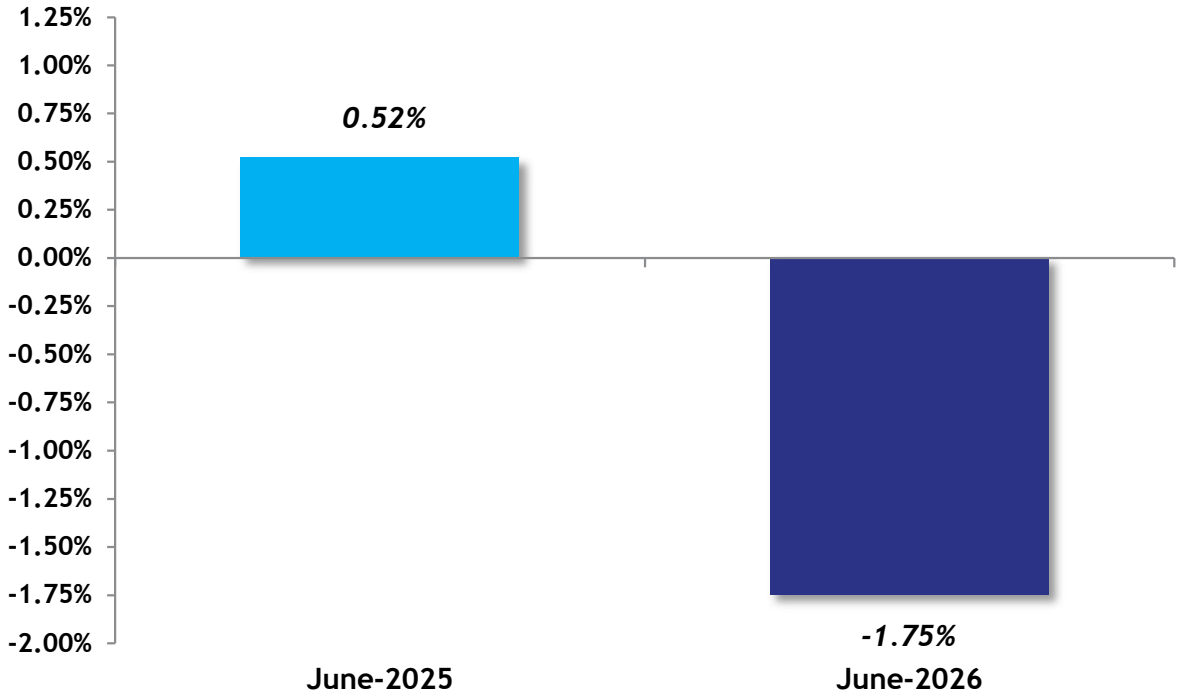
SOUTHPOINT BANK

Return On Assets



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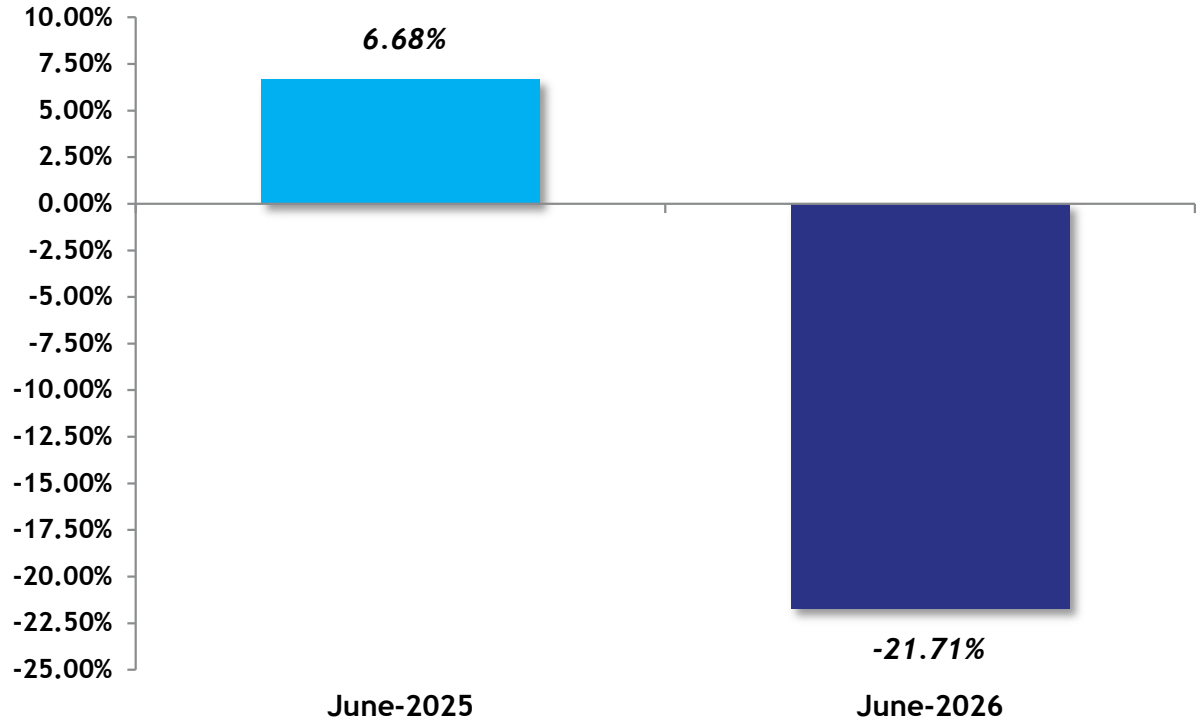
Return On Equity



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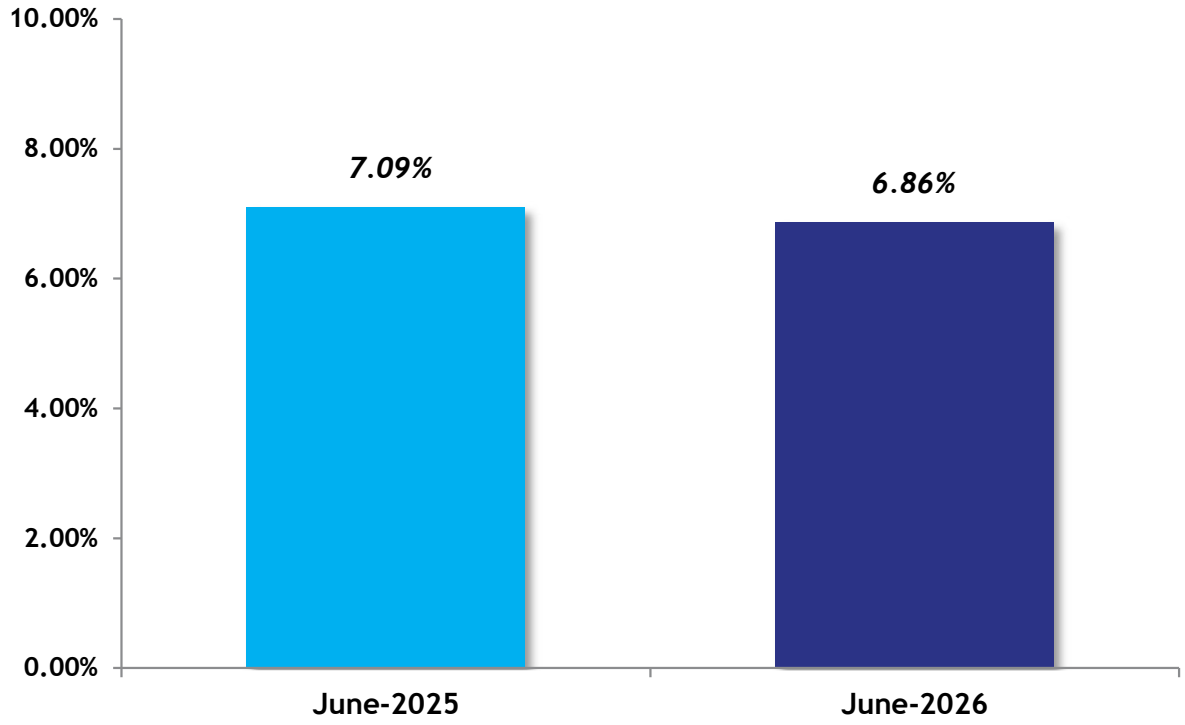
Capital (Tier 1 Leverage)



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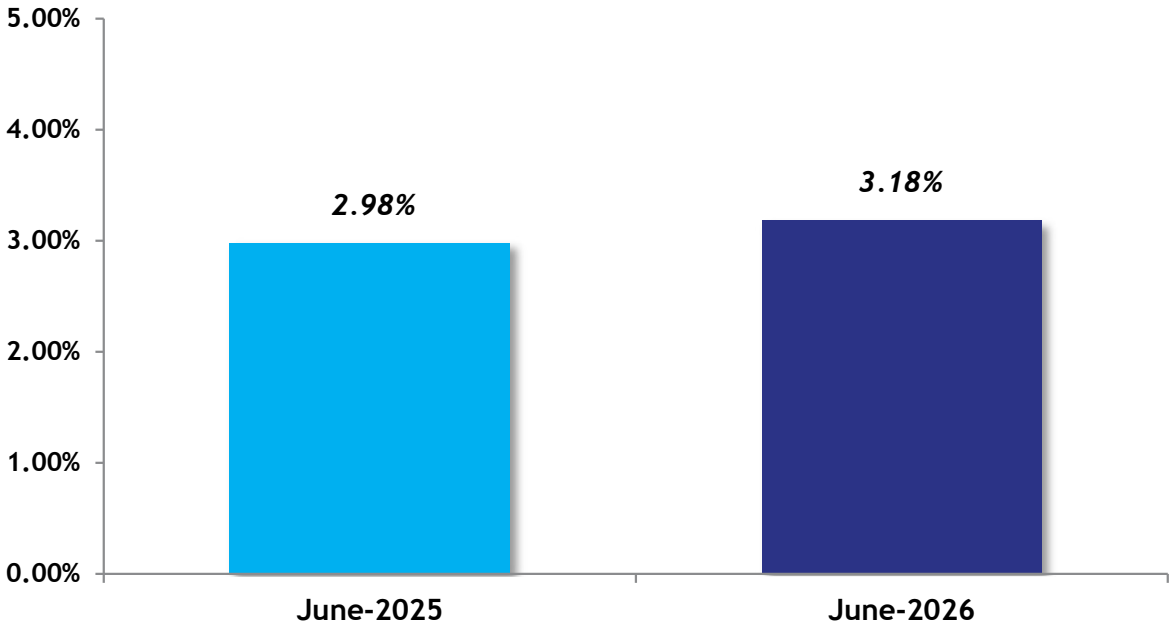
SOUTHPOINT BANK

Net Interest Margin



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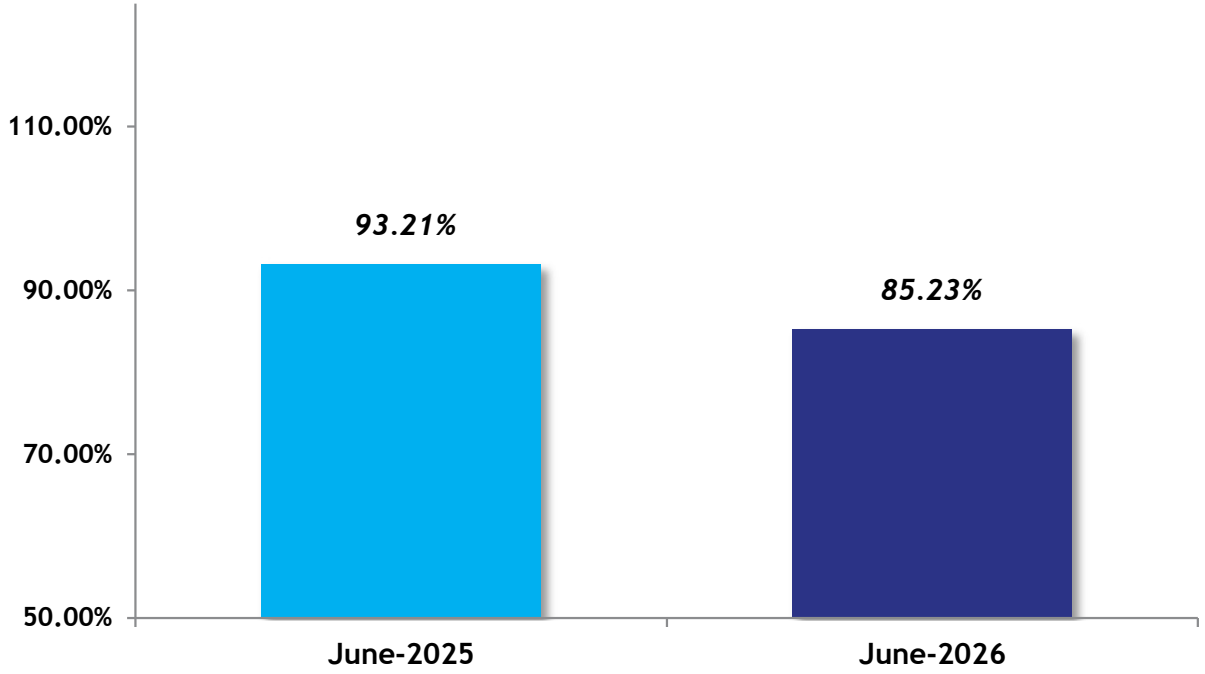
SOUTHPOINT BANK

Loan to Deposit (LTD)



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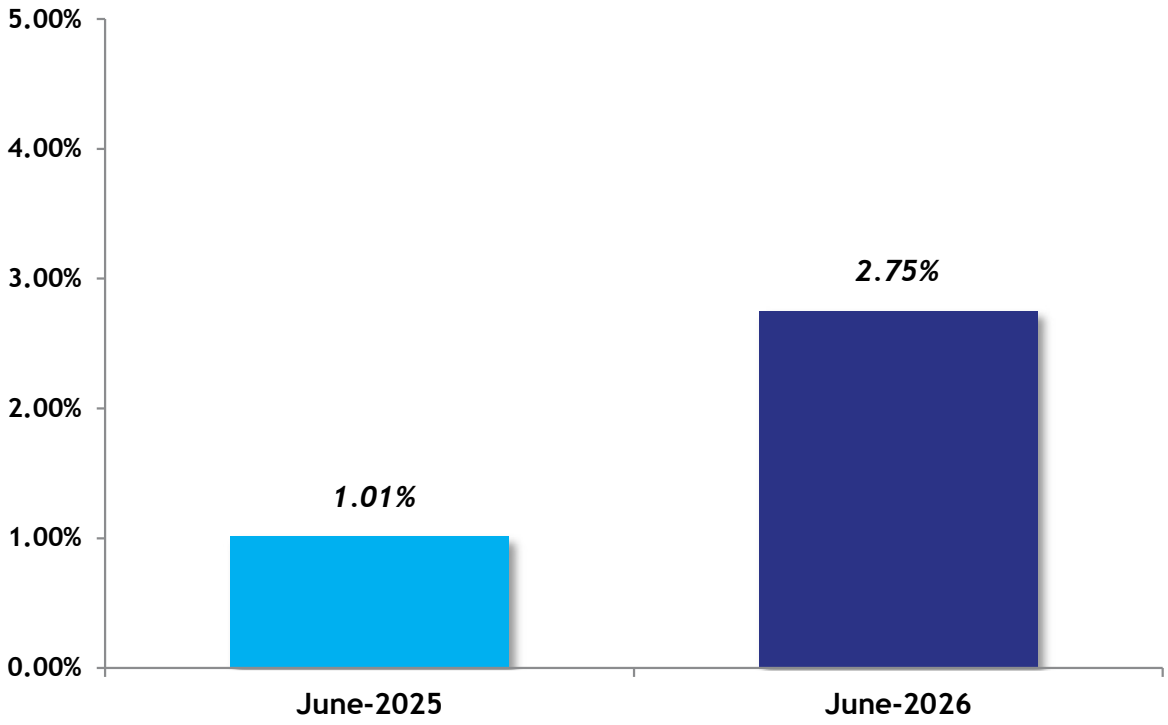
Allowance for Loan Loss



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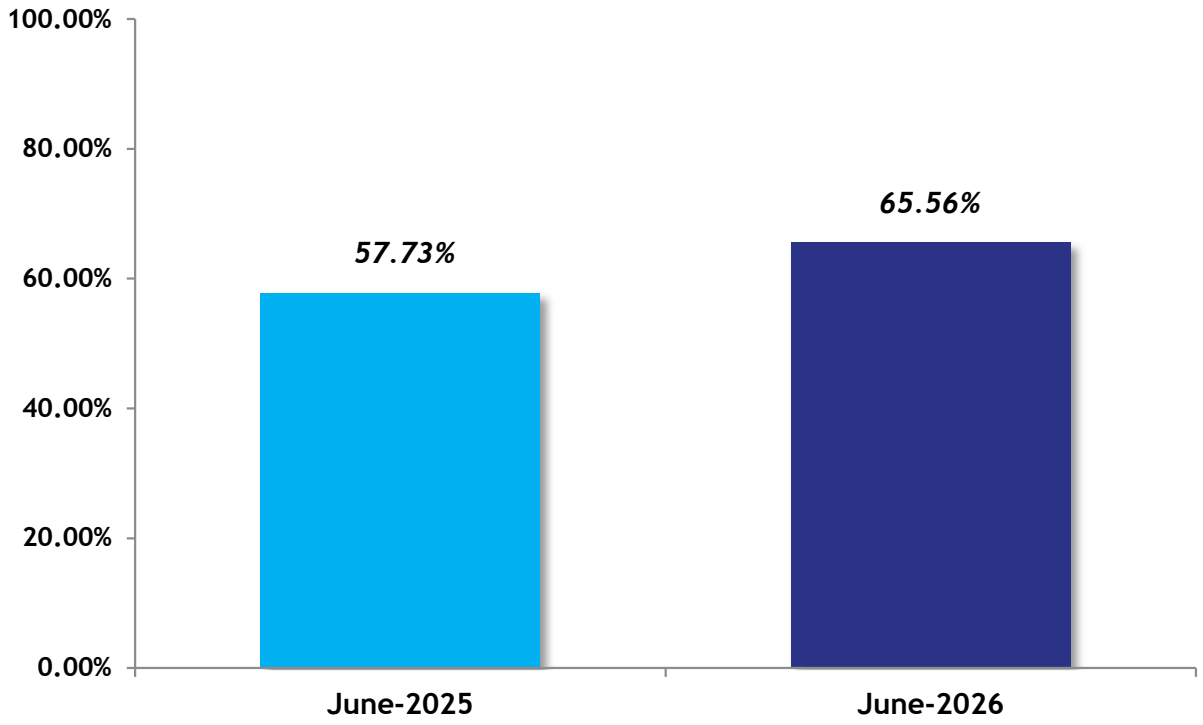
SOUTHPOINT BANK

Efficiency Ratio



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SOUTHPOINT BANK

Summary Financial Highlights

	June 2026 Actual	June 2025 Actual	December 2025 Actual	2026 % Change	YoY % Change
Assets					
Net Loans	1,035,656,258	1,426,643,604	1,171,899,760	(11.63%)	(27.41%)
Total Investments	45,547,814	56,834,891	58,438,818	(22.06%)	(19.86%)
Total Assets	1,355,292,144	1,673,703,310	1,557,839,840	(13.00%)	(19.02%)
Liabilities					
Total Deposits	1,247,266,862	1,536,448,859	1,436,667,936	(13.18%)	(18.82%)
Equity Capital	104,510,392	129,152,720	116,955,719	(10.64%)	(19.08%)

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SOUTHPOINT BANK

Summary Financial Highlights

	2026 June MTD Actual	2026 June MTD Budget	2026 June YTD Actual	2026 June *YTD Budget*	2025 June YTD Actual
Total Interest Income	6,497,835	7,007,979	40,172,966	42,059,128	54,237,559
Total Interest Expense	3,027,246	3,263,431	19,038,107	19,790,811	28,962,085
Net Interest Income	3,470,589	3,744,548	21,134,859	22,268,317	25,275,474
Noninterest Income	419,656	601,366	4,288,180	3,608,195	6,431,862
Gain on Sale-Investments	0	0	0	0	0
Adjusted Operating Income	3,890,245	4,345,914	25,423,039	25,876,512	31,707,336
Noninterest Expense	2,511,976	2,722,400	16,751,081	16,334,403	18,388,624
Gain on Securites	0	0	0	0	0
Loan Loss Provision	8,688,108	750,000	25,435,401	4,500,000	7,459,490
Pretax Net Operating Income	(7,309,839)	873,514	(16,763,443)	5,042,109	5,859,222
Applicable Income Taxes	(1,947,407)	186,000	(4,343,062)	1,072,000	1,261,806
Net Income	(5,362,432)	687,514	(12,420,381)	3,970,109	4,597,416
Net Income - HML Only	1,778	153,705	1,174,823	777,212	1,354,642

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SOUTHPOINT BANK

Ratios Analysis

	June 2026 MTD	June 2026 YTD	June 2025 YTD	December 2025 YTD
Return on Assets	(4.79%)	(1.75%)	0.52%	(0.54%)
Return on Equity	(59.97%)	(21.71%)	6.68%	(7.19%)
Tier 1 Capital	6.86%	6.86%	7.09%	7.07%
Net Interest Margin	3.33%	3.18%	2.98%	3.16%
Loan to Deposit	85.23%	85.23%	93.21%	81.57%
Loan Loss Reserve	2.75%	2.75%	1.01%	2.31%
Efficiency	64.28%	65.56%	57.73%	58.63%

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