3rd 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.

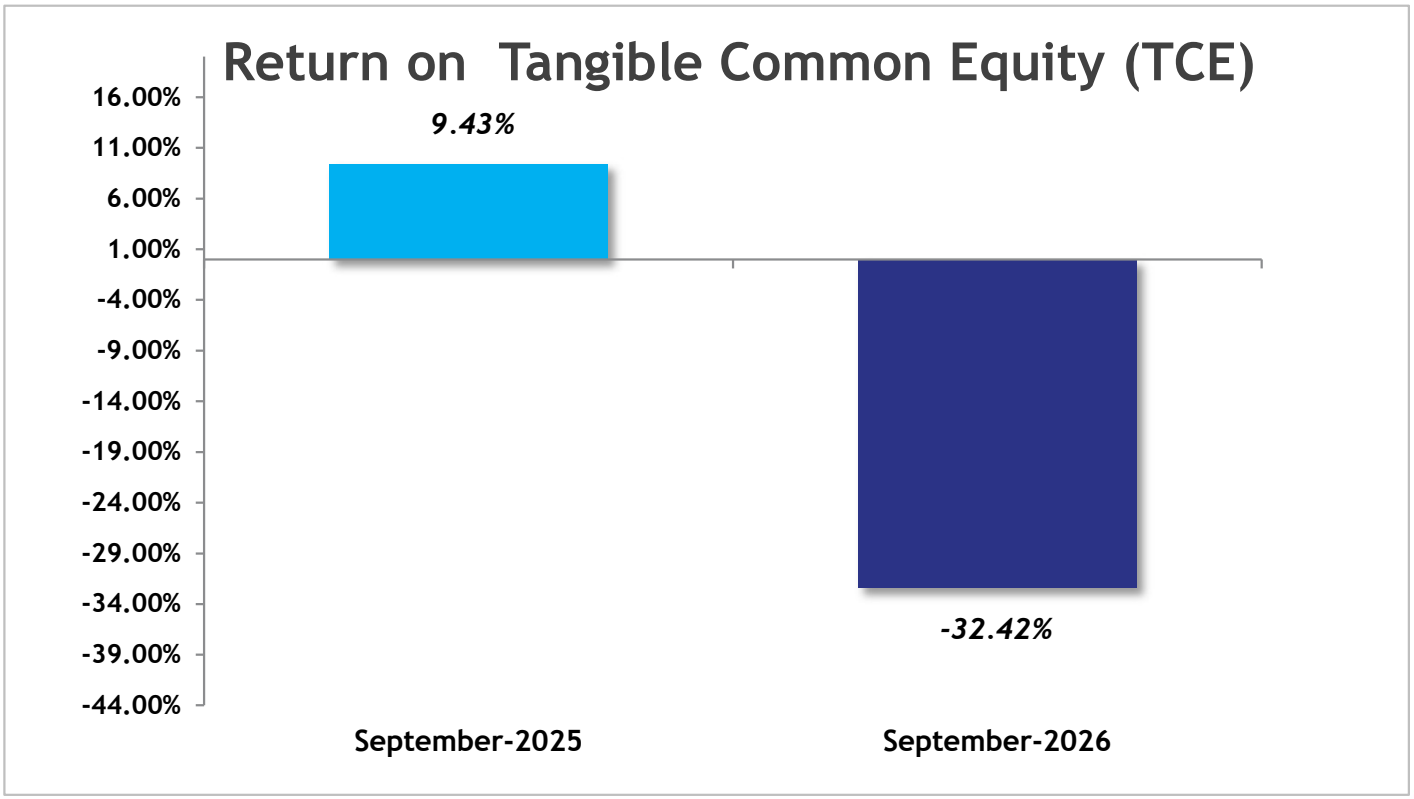
Forward-looking statements include all statements that are not historical facts, and they involve risks and uncertainties. You should not put undue reliance on any forward-looking statements, and no forward-looking statements can be guaranteed.

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.



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

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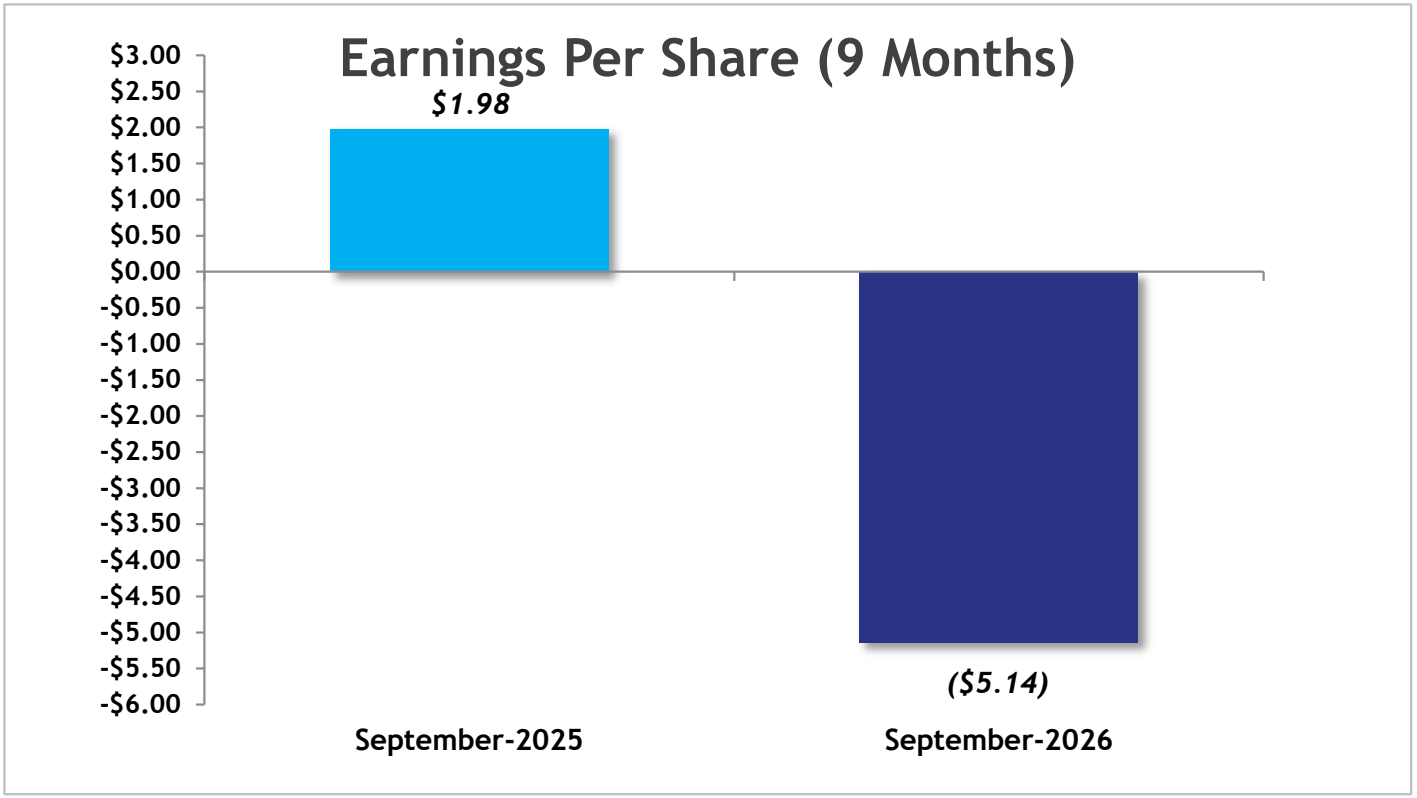

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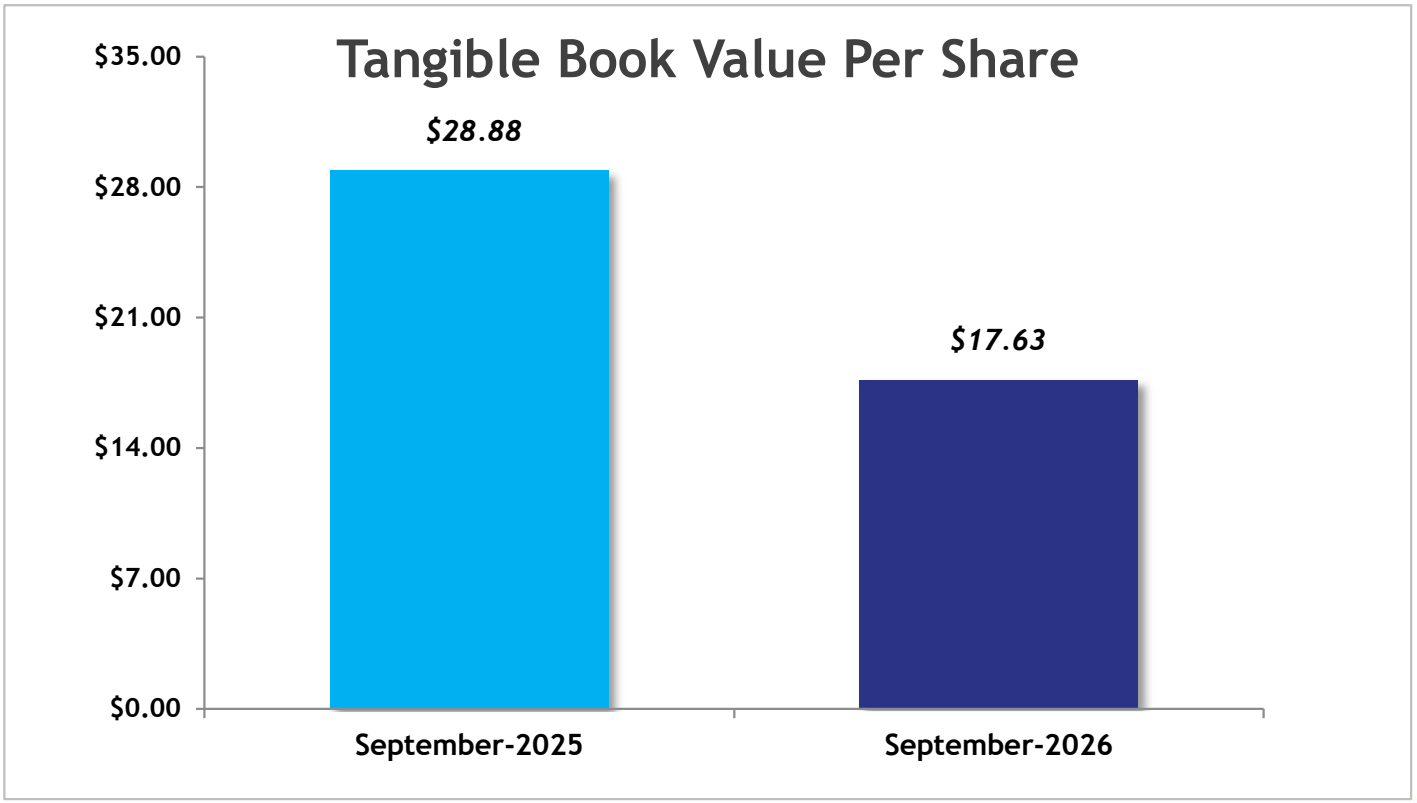

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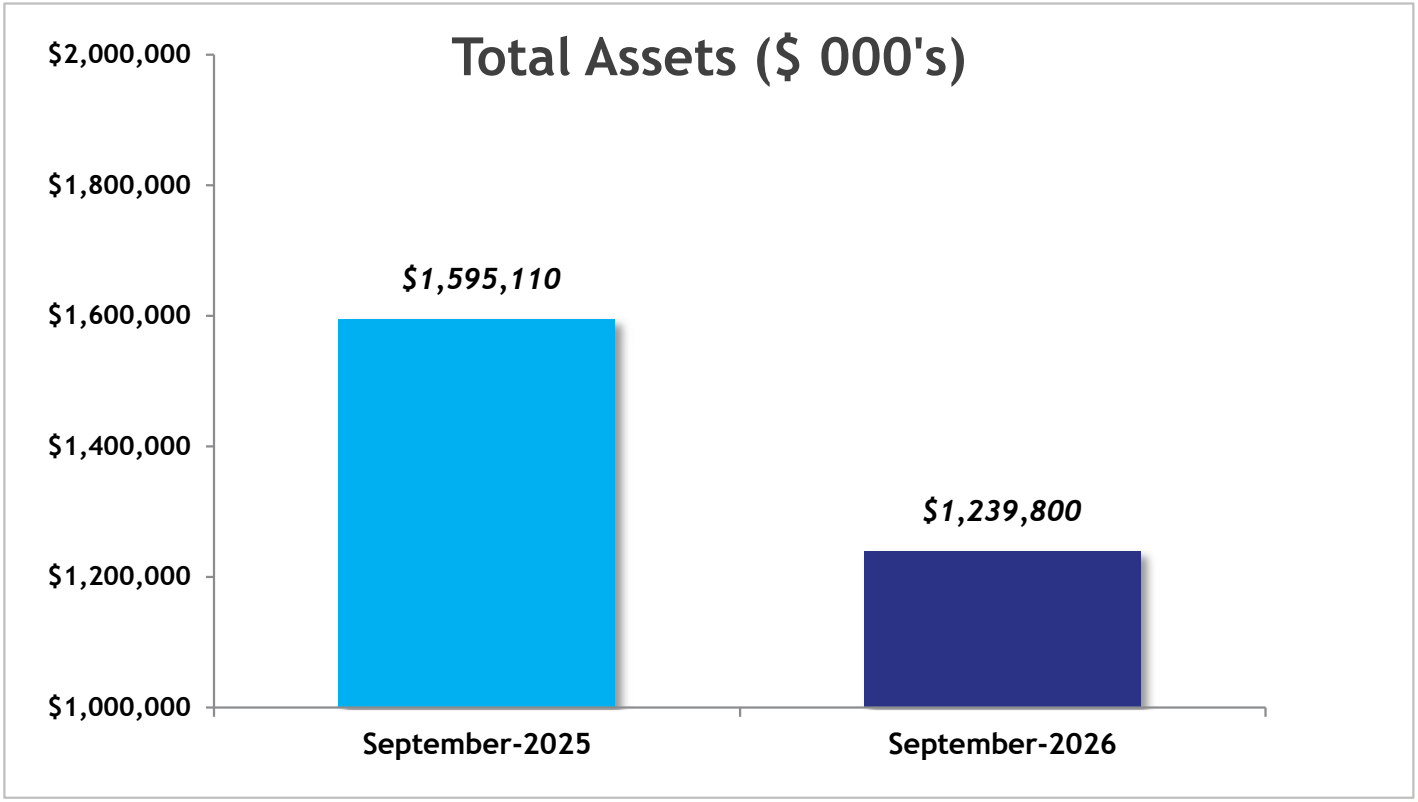
Shares Outstanding

- There were **3,004,035** shares of common stock outstanding as of September 30, 2026

SOUTHPOINT BANK



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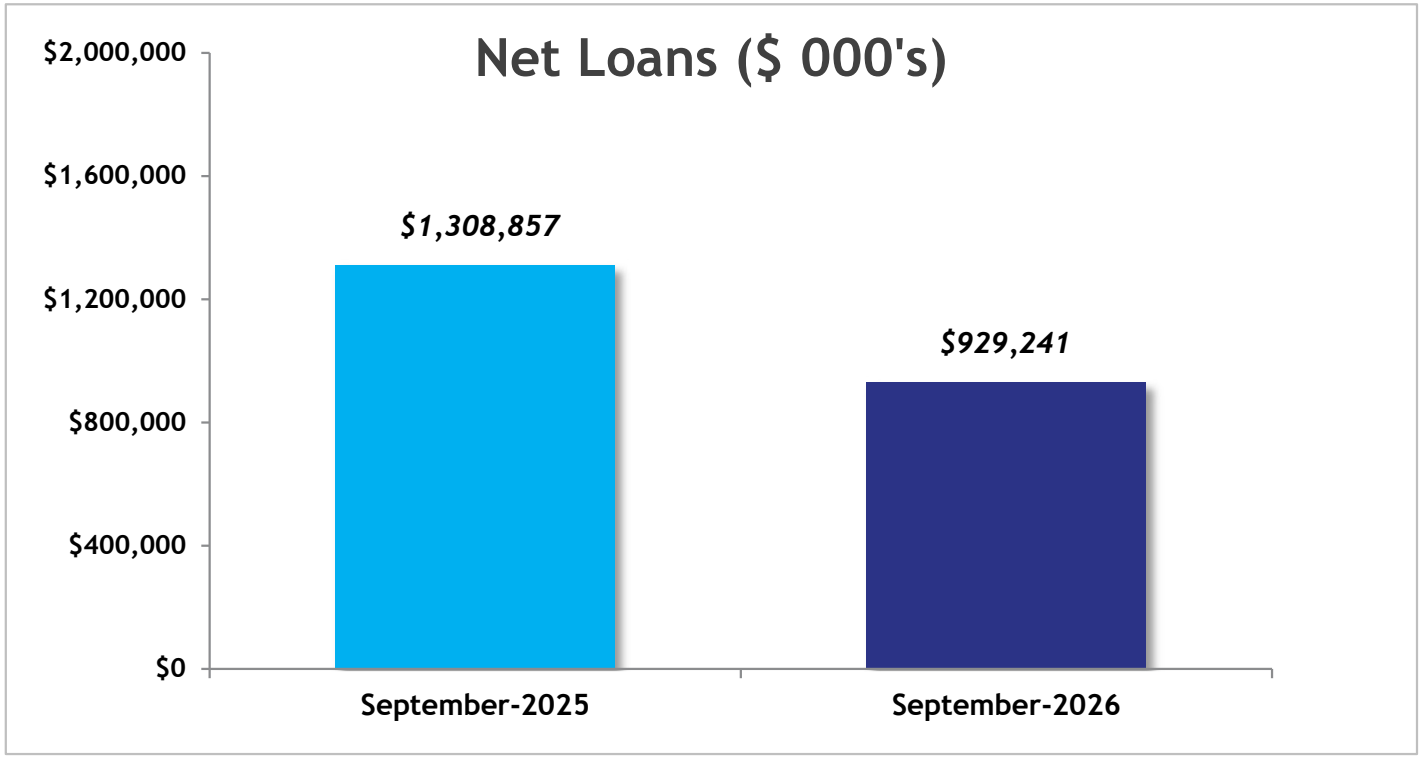

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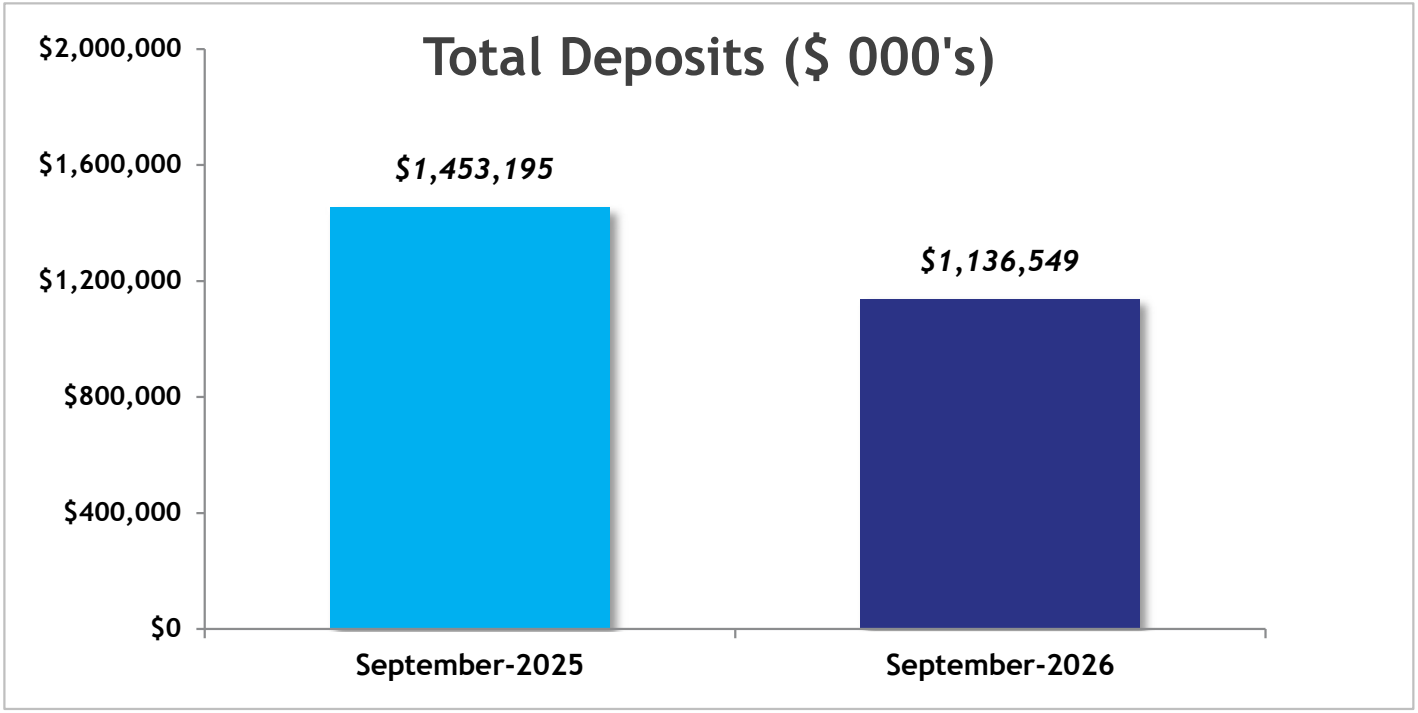

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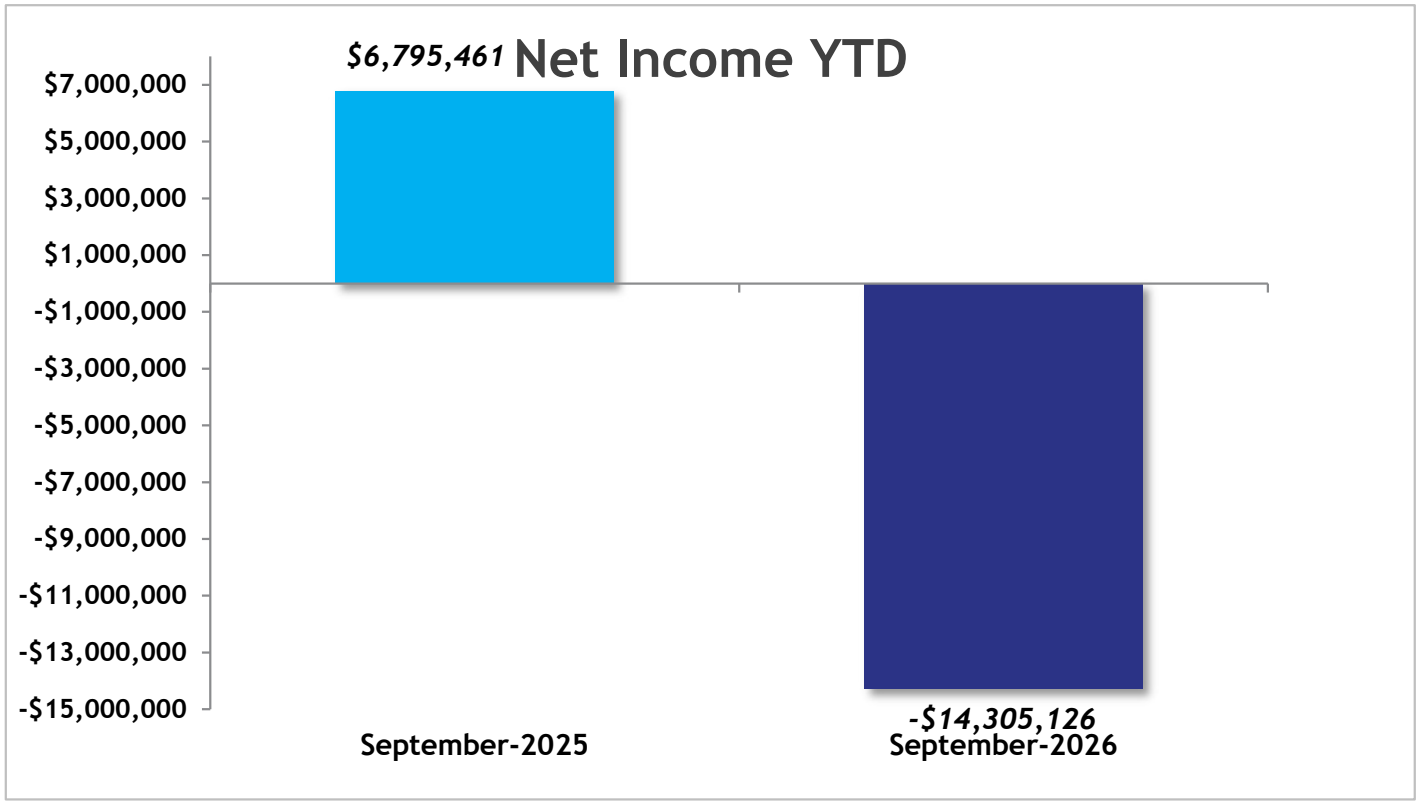

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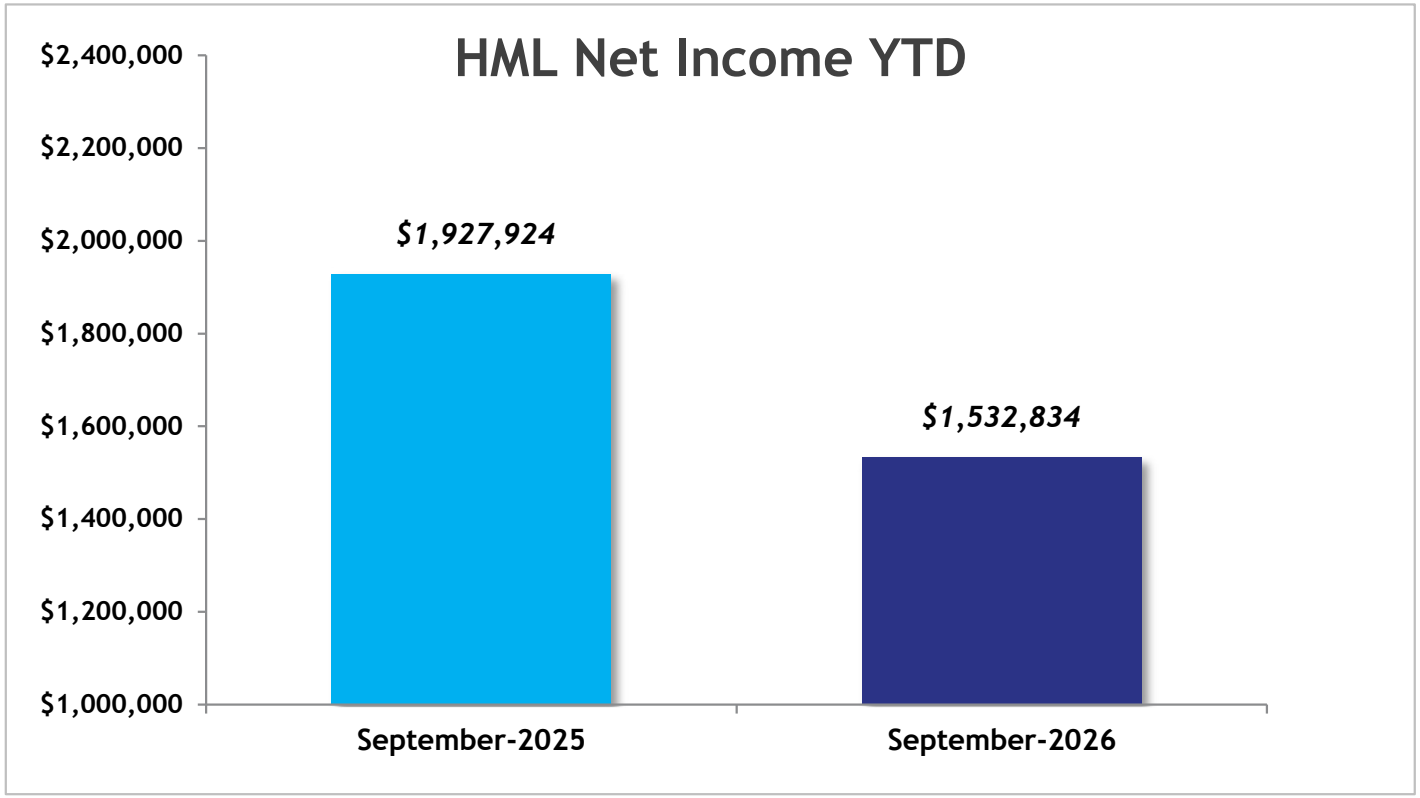

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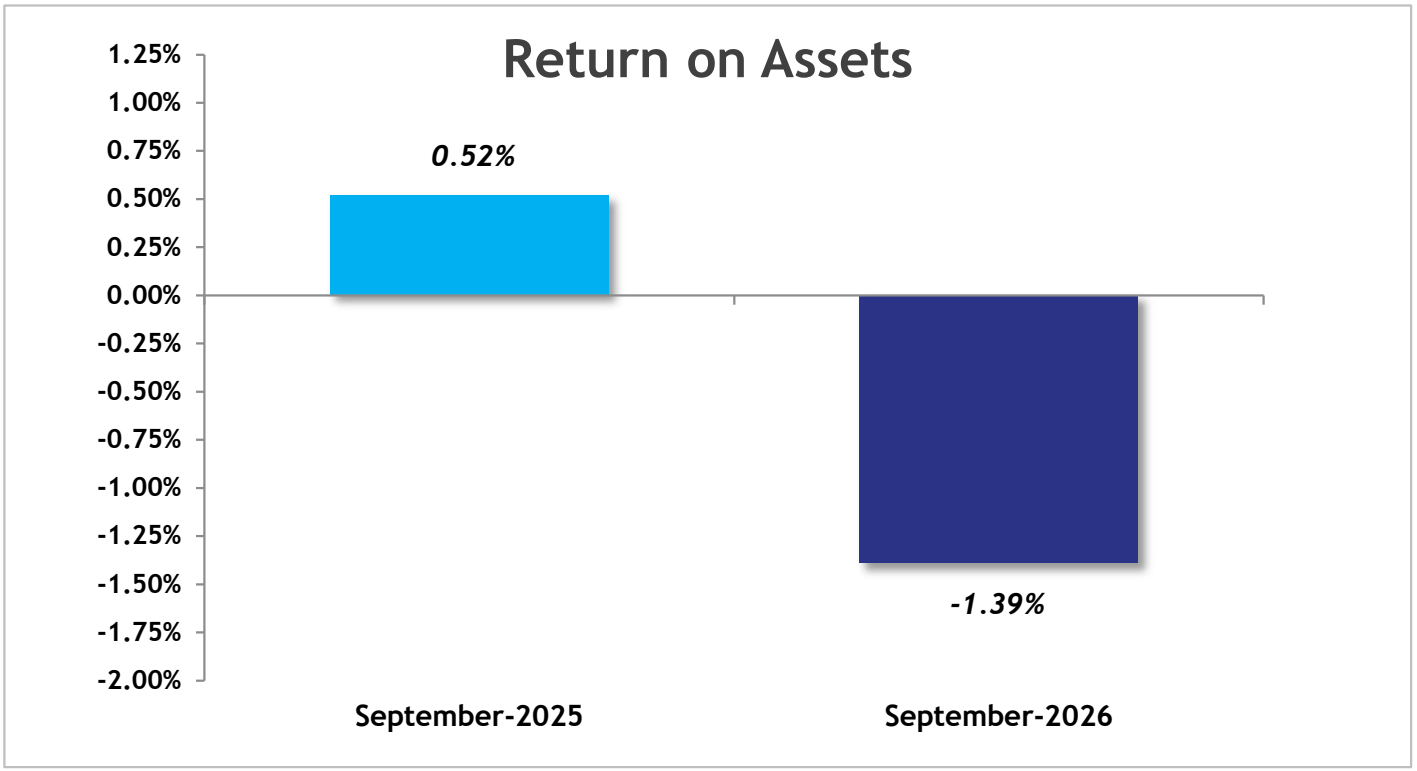

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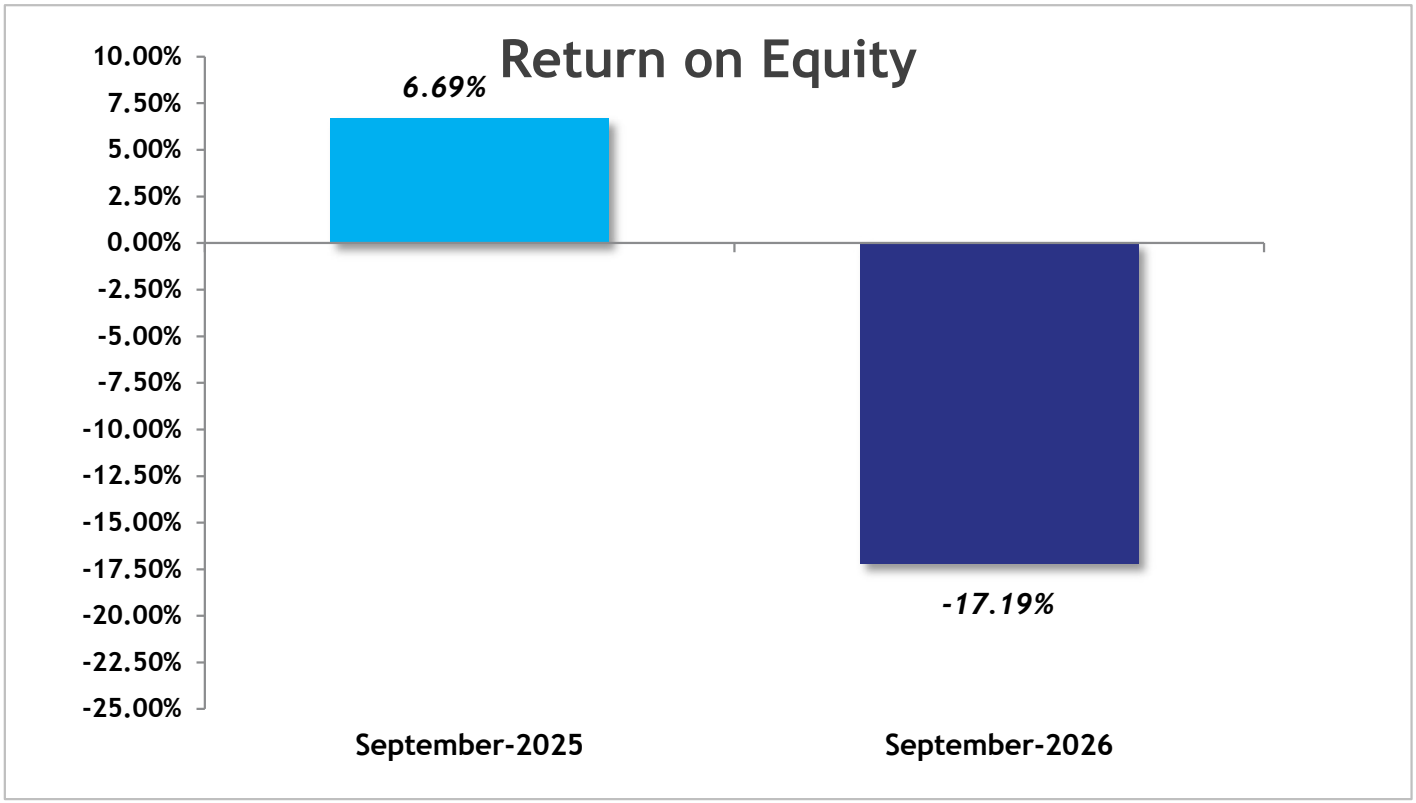

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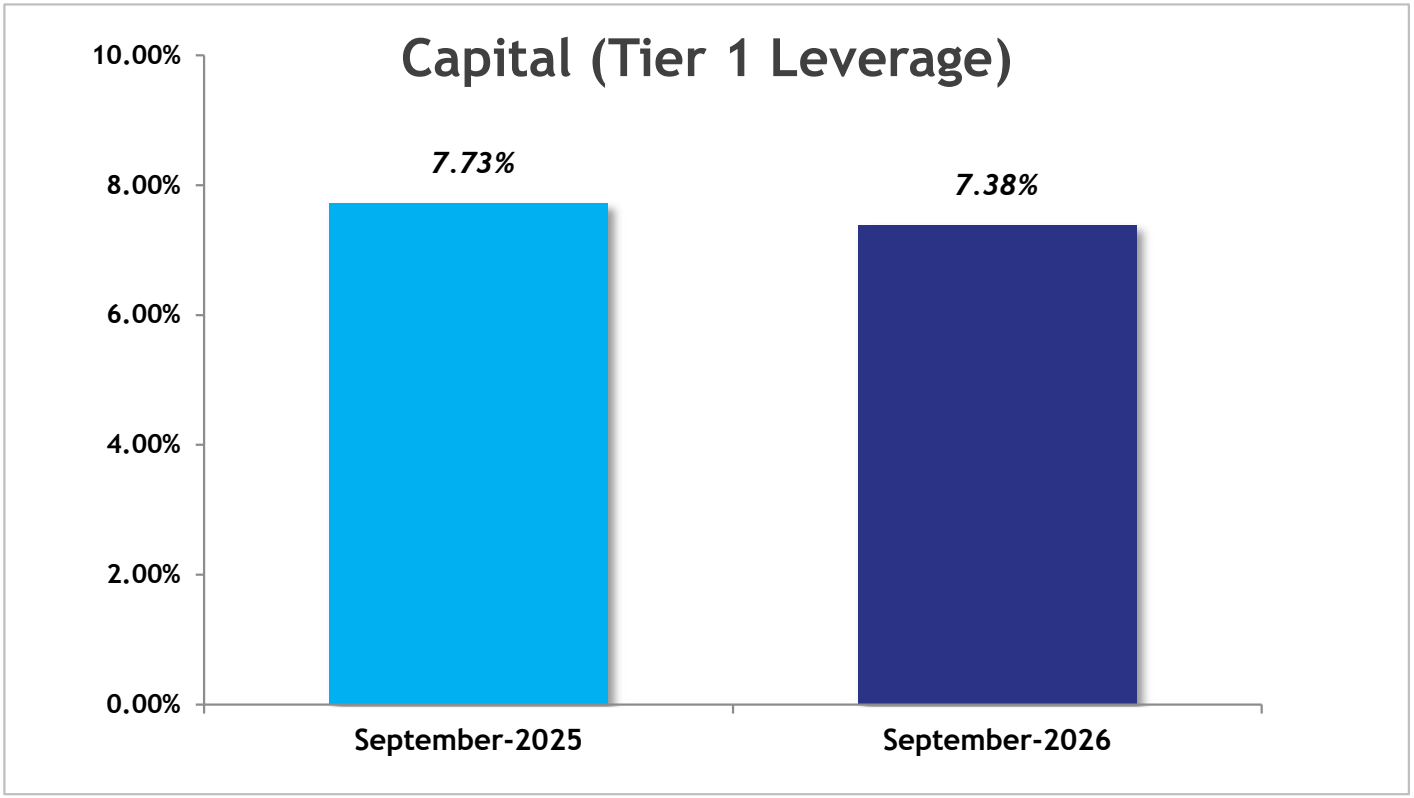

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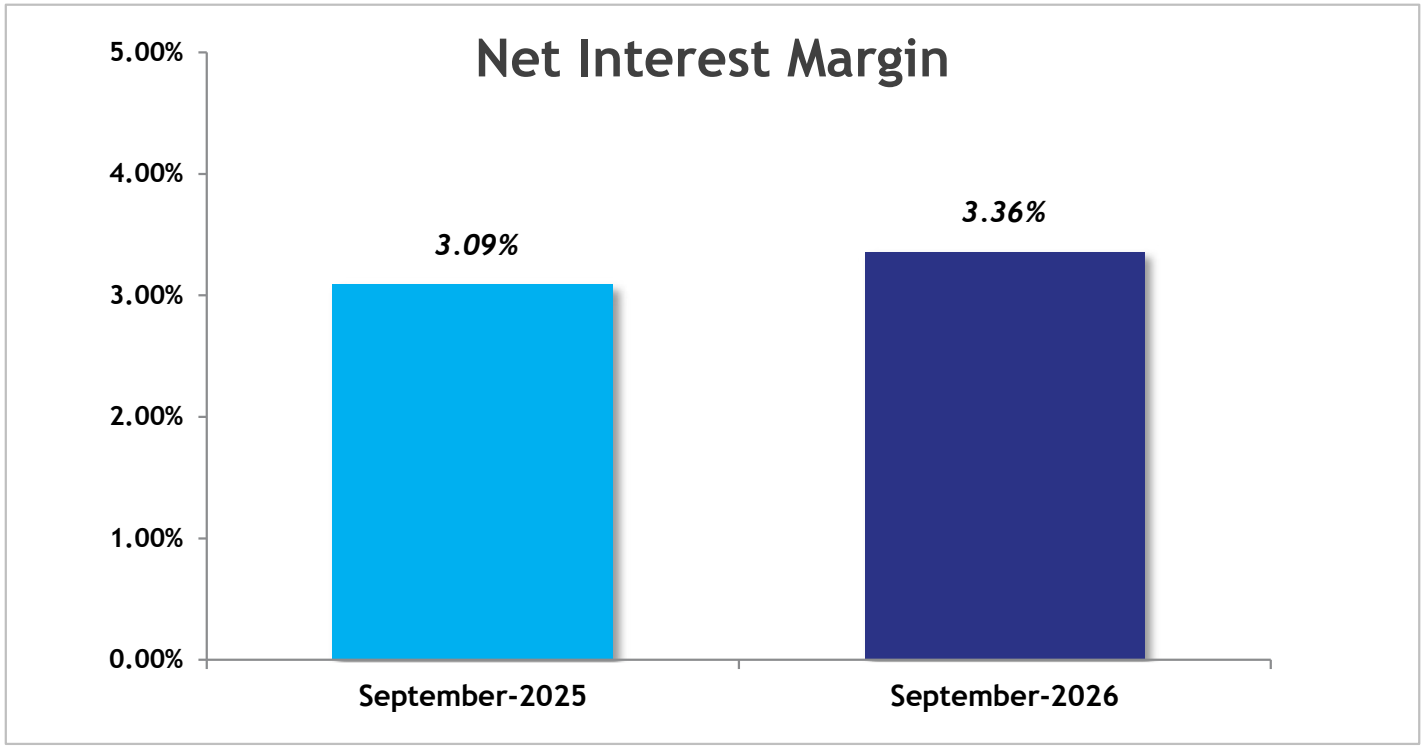

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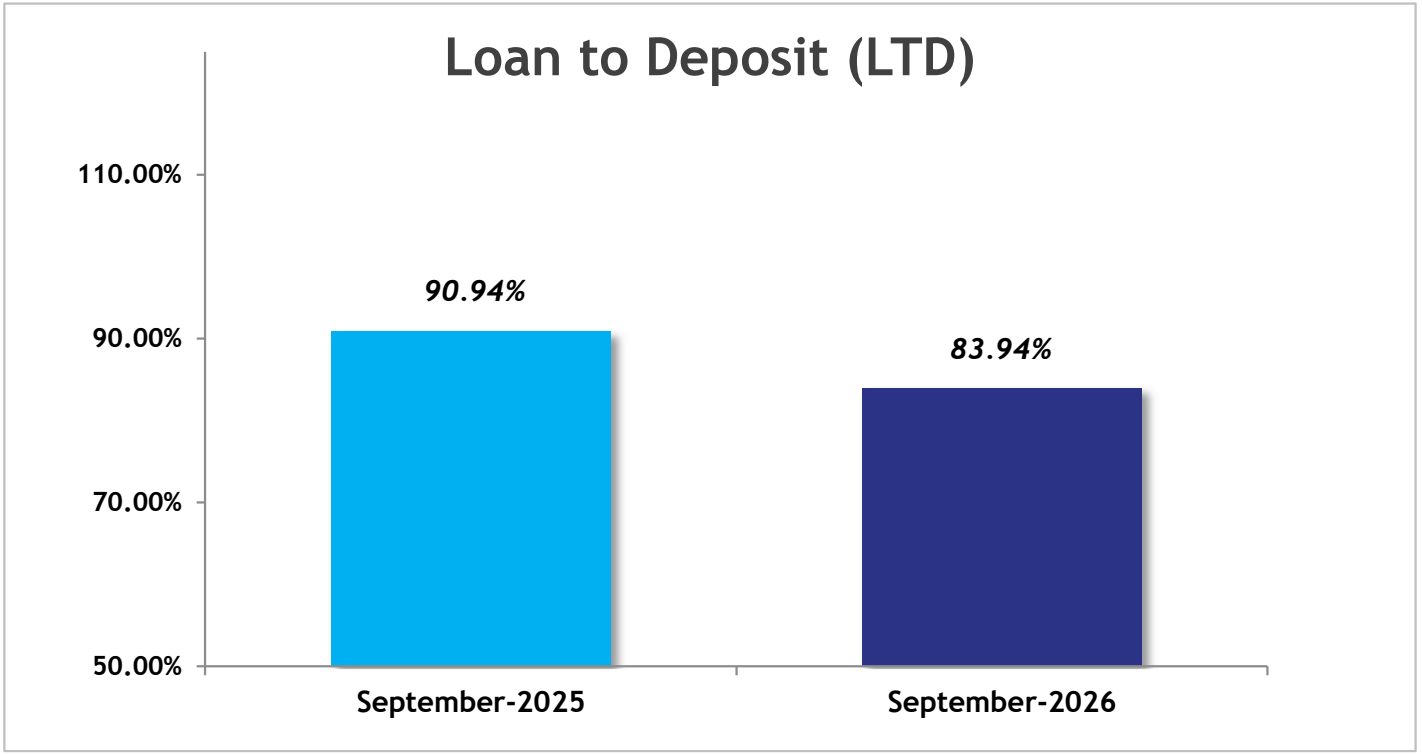

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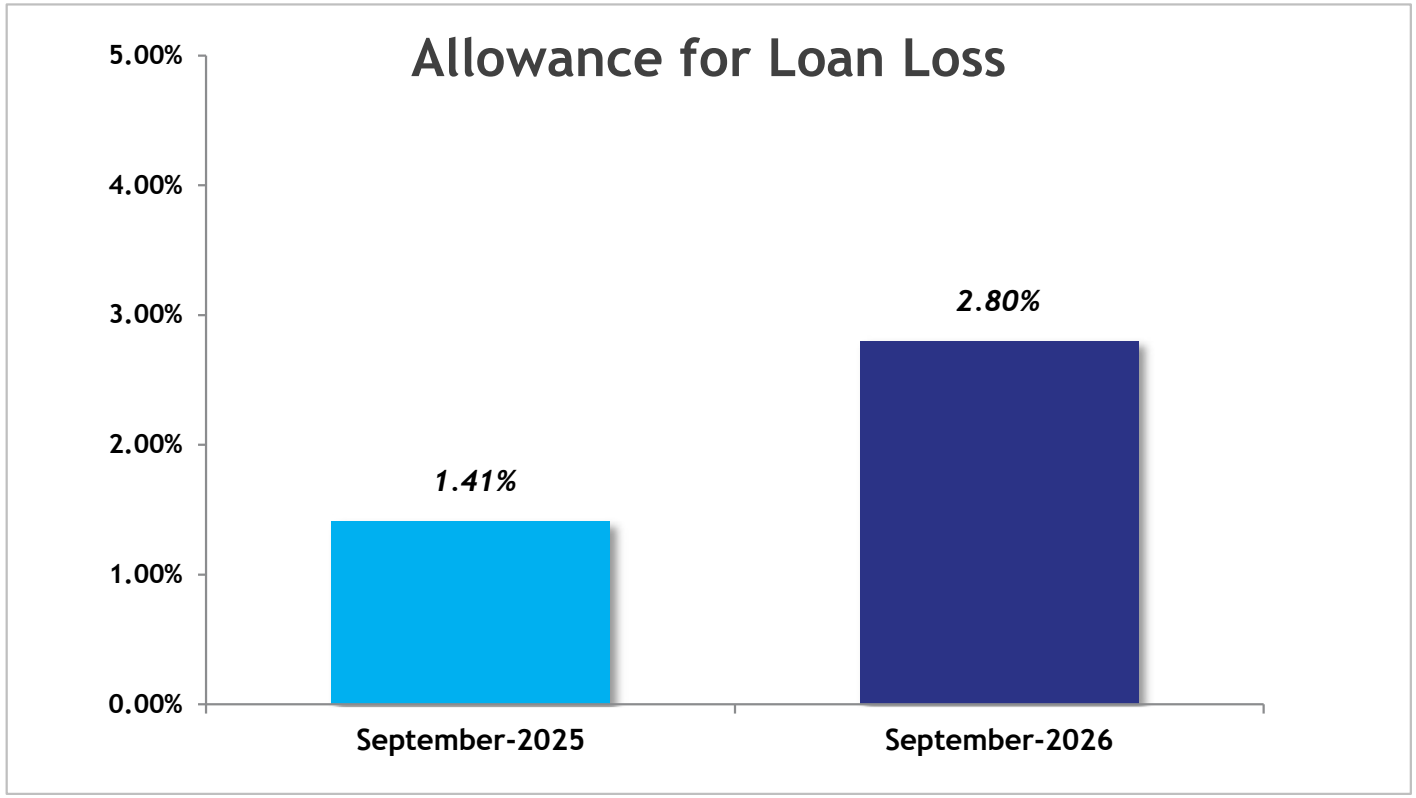

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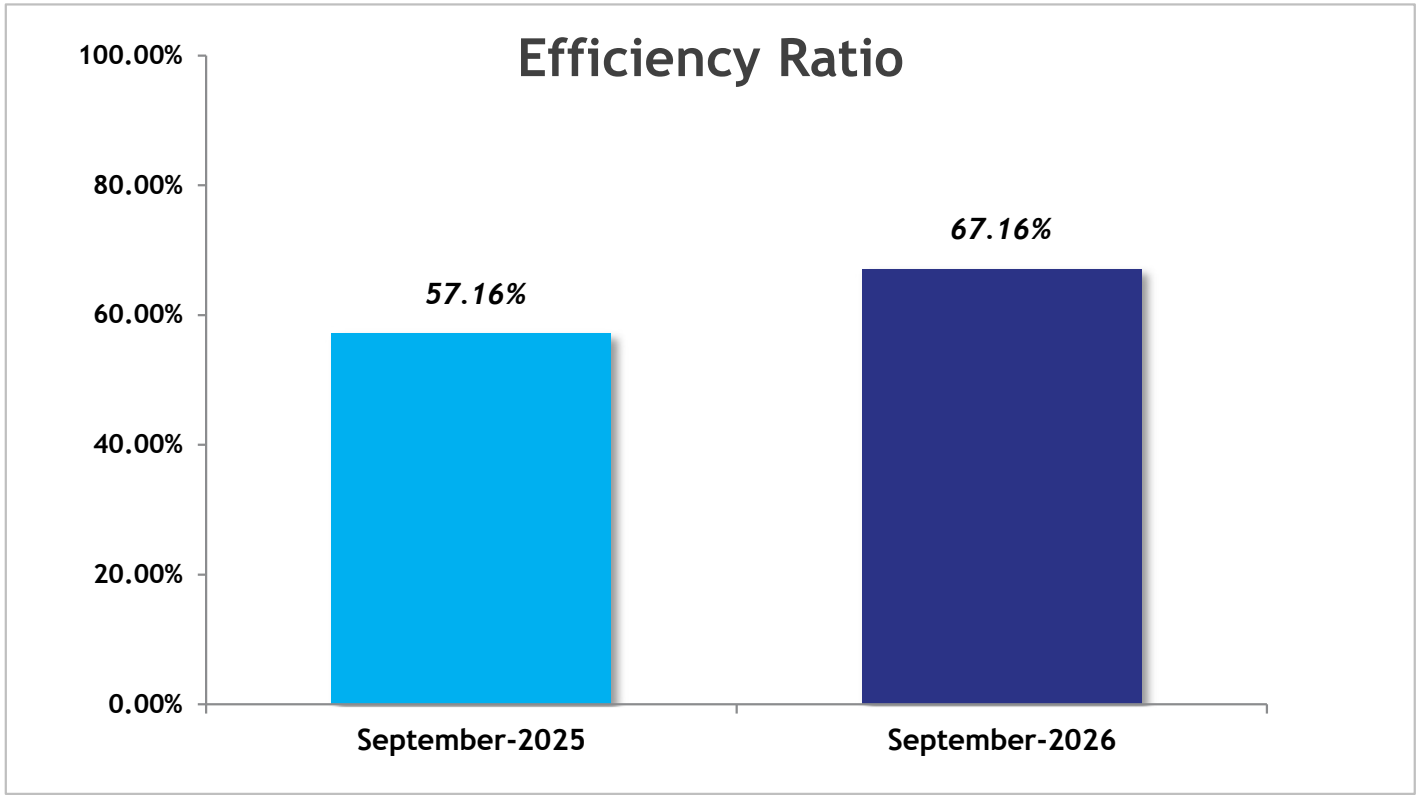

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SOUTHPOINT BANK

Summary Financial Highlights

	September 2026 Actual	September 2025 Actual	December 2025 Actual	2026 % Change	YoY % Change
Assets					
Net Loans	929,241,308	1,308,857,029	1,171,899,760	(20.71%)	(29.00%)
Total Investments	89,078,953	58,337,202	58,438,818	52.43%	52.70%
Total Assets	1,239,800,568	1,595,110,307	1,557,839,840	(20.42%)	(22.27%)
Liabilities					
Total Deposits	1,136,548,850	1,453,195,471	1,436,667,936	(20.89%)	(21.79%)
Equity Capital	99,951,575	132,976,204	116,955,719	(14.54%)	(24.83%)

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SOUTHPOINT BANK

Summary Financial Highlights

	2026 September MTD Actual	2026 September MTD Budget	2026 September YTD Actual	2026 September YTD Budget	2025 September YTD Actual
Total Interest Income	6,002,879	6,827,114	59,695,936	62,979,971	80,030,002
Total Interest Expense	2,694,335	3,046,855	27,472,110	29,240,094	41,664,420
Net Interest Income	3,308,544	3,780,259	32,223,826	33,739,877	38,365,582
Noninterest Income	378,682	601,366	5,421,517	5,412,292	8,825,458
Gain on Sale-Investments	0	0	0	0	0
Adjusted Operating Income	3,687,226	4,381,625	37,645,343	39,152,169	47,191,040
Noninterest Expense	2,723,590	2,722,400	25,403,631	24,501,604	27,102,269
Gain on Securites	0	0	0	0	0
Loan Loss Provision	5,386,593	750,000	32,321,994	6,750,000	11,409,011
Pretax Net Operating Income	(4,422,957)	909,225	(20,080,282)	7,900,565	8,679,760
Applicable Income Taxes	(1,772,467)	193,000	(5,775,156)	1,680,000	1,884,299
Net Income	(2,650,490)	716,225	(14,305,126)	6,220,565	6,795,461
Net Income - HML Only	166,513	134,076	1,532,834	1,204,183	1,927,924

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Ratios Analysis

Ratios - YTD	September 2026 MTD	September 2026 YTD	September 2025 YTD	December 2025 YTD
Return on Assets	(2.58%)	(1.39%)	0.52%	(0.54%)
Return on Equity	(31.65%)	(17.19%)	6.69%	(7.19%)
Tier 1 Capital	7.38%	7.38%	7.73%	7.07%
Net Interest Margin	3.50%	3.36%	3.09%	3.16%
Loan to Deposit	83.94%	83.94%	90.94%	81.57%
Loan Loss Reserve	2.80%	2.80%	1.41%	2.31%
Efficiency	73.51%	67.16%	57.16%	58.63%

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