

BankFirst Capital Corporation
Unaudited Consolidated Balance Sheets
(In Thousands, Except Per Share Data)

	September 30 2024	June 30 2024	March 31 2024	December 31 2023	September 30 2023
Assets					
Cash and due from banks	\$ 105,825	\$ 101,285	\$ 112,028	\$ 51,829	\$ 60,454
Interest bearing bank balances	93,784	43,293	64,967	61,264	73,114
Federal funds sold	50	1,350	200	14,500	18,075
Securities available for sale at fair value	234,474	232,819	234,243	235,970	234,392
Securities held to maturity	311,756	317,293	323,523	328,013	332,799
Loans	1,835,311	1,839,640	1,806,925	1,813,168	1,783,089
Allowance for credit losses	(23,301)	(23,720)	(24,332)	(24,084)	(23,684)
Loans, net of allowance for credit losses	<u>1,812,010</u>	<u>1,815,920</u>	<u>1,782,593</u>	<u>1,789,084</u>	<u>1,759,405</u>
Premises and equipment	68,035	67,224	66,586	66,217	64,196
Interest receivable	11,811	11,891	11,831	11,286	10,079
Goodwill	66,966	66,966	66,966	66,966	66,966
Other intangible assets	10,074	10,480	10,885	11,290	11,695
Other	87,312	89,247	87,911	89,375	84,099
Total assets	<u>\$ 2,802,097</u>	<u>\$ 2,757,768</u>	<u>\$ 2,761,733</u>	<u>\$ 2,727,769</u>	<u>\$ 2,715,274</u>
Liabilities and Stockholders' Equity					
Liabilities					
Noninterest bearing deposits	\$ 529,533	\$ 537,515	\$ 518,369	\$ 545,024	\$ 586,301
Interest bearing deposits	1,823,231	1,782,710	1,805,512	1,744,111	1,697,616
Total deposits	<u>2,352,764</u>	<u>2,320,225</u>	<u>2,323,881</u>	<u>2,289,135</u>	<u>2,283,917</u>
Notes payable	5,793	6,330	6,868	7,405	7,943
Subordinated debt	22,142	22,146	29,651	29,635	29,619
Interest payable	7,955	8,137	7,039	6,086	4,418
Other	21,043	18,818	17,887	20,599	25,350
Total liabilities	<u>2,409,697</u>	<u>2,375,656</u>	<u>2,385,326</u>	<u>2,355,332</u>	<u>2,351,247</u>
Stockholders' Equity					
Preferred stock	188,680	188,680	188,680	188,680	188,680
Common stock	1,629	1,631	1,633	1,620	1,620
Additional paid-in capital	62,731	62,741	62,396	62,065	61,779
Retained earnings	146,759	141,251	135,561	130,557	128,925
Accumulated other comprehensive income	(7,399)	(12,191)	(11,863)	(10,485)	(16,977)
Total stockholders' equity	<u>392,400</u>	<u>382,112</u>	<u>376,407</u>	<u>372,437</u>	<u>364,027</u>
Total liabilities and stockholders' equity	<u>\$ 2,802,097</u>	<u>\$ 2,757,768</u>	<u>\$ 2,761,733</u>	<u>\$ 2,727,769</u>	<u>\$ 2,715,274</u>
Common shares outstanding	5,431,551	5,436,106	5,444,930	5,399,972	5,399,367
Book value per common share	\$ 37.51	\$ 35.58	\$ 34.48	\$ 34.03	\$ 32.48
Tangible book value per common share	\$ 23.97	\$ 21.34	\$ 20.18	\$ 19.54	\$ 17.91
Securites held to maturity (fair value)	\$ 271,129	\$ 264,807	\$ 271,724	\$ 279,117	\$ 264,859

BankFirst Capital Corporation
Unaudited Consolidated Statements of Income
(In Thousands, Except Per Share Data)

	For Three Months Ended		For the Nine Months Ended	
	September 2024	June 2024	September 2024	September 2023
Interest Income				
Interest and fees on loans	\$ 28,810	\$ 28,118	\$ 83,274	\$ 70,967
Taxable securities	3,336	3,441	10,135	11,051
Tax-exempt securities	514	517	1,551	2,219
Federal funds sold	4	10	26	1,157
Interest bearing bank balances	749	802	2,344	393
Total interest income	<u>33,413</u>	<u>32,888</u>	<u>97,330</u>	<u>85,787</u>
Interest Expense				
Deposits	11,748	11,438	33,637	15,804
Short-term borrowings	6	7	14	141
Federal Home Loan Bank advances	-	-	-	358
Other borrowings	445	542	1,558	1,682
Total interest expense	<u>12,199</u>	<u>11,987</u>	<u>35,209</u>	<u>17,985</u>
Net Interest Income	21,214	20,901	62,121	67,802
Provision for Credit Losses	<u>525</u>	<u>525</u>	<u>1,575</u>	<u>1,625</u>
Net Interest Income After Provision for Loan Losses	<u>20,689</u>	<u>20,376</u>	<u>60,546</u>	<u>66,177</u>
Noninterest Income				
Service charges on deposit accounts	2,579	2,445	7,503	7,523
Mortgage income	818	858	2,350	1,974
Interchange income	1,370	1,665	4,466	4,124
Net realized gains (losses) on available-for-sale securities	-	(194)	(194)	(1,403)
Gains (losses) on retirement of subordinated debt	-	956	956	-
Grant Income	280	-	280	6,197
Other	2,412	2,128	6,602	3,311
Total noninterest income	<u>7,459</u>	<u>7,858</u>	<u>21,963</u>	<u>21,726</u>
Noninterest Expense				
Salaries and employee benefits	10,938	11,252	33,250	31,888
Net occupancy expenses	1,285	1,236	3,864	3,920
Equipment and data processing expenses	1,774	1,790	5,537	5,656
Other	6,021	5,437	17,056	18,534
Total noninterest expense	<u>20,018</u>	<u>19,715</u>	<u>59,707</u>	<u>59,998</u>
Income Before Income Taxes	8,130	8,519	22,802	27,905
Provision for Income Taxes	<u>1,767</u>	<u>1,997</u>	<u>4,913</u>	<u>6,196</u>
Net Income	<u>\$ 6,363</u>	<u>\$ 6,522</u>	<u>\$ 17,889</u>	<u>\$ 21,709</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 0.97</u>	<u>\$ 1.09</u>	<u>\$ 2.99</u>	<u>\$ 4.03</u>

BankFirst Capital Corporation
Unaudited Consolidated Statements of Income
(In Thousands, Except Per Share Data)

	Quarter Ended				
	September 30 2024	June 30 2024	March 31 2024	December 31 2023	September 30 2023
Interest Income					
Interest and fees on loans	\$ 28,810	\$ 27,983	\$ 26,481	\$ 26,161	\$ 25,027
Taxable securities	3,336	3,441	3,358	3,483	3,583
Tax-exempt securities	514	517	520	530	533
Federal funds sold	4	10	12	202	333
Interest bearing bank balances	749	802	793	841	354
Total interest income	<u>33,413</u>	<u>32,753</u>	<u>31,164</u>	<u>31,217</u>	<u>29,830</u>
Interest Expense					
Deposits	11,748	11,438	10,451	9,036	7,250
Short-term borrowings	6	7	1	-	42
Federal Home Loan Bank advances	-	-	-	-	336
Other borrowings	445	542	571	582	590
Total interest expense	<u>12,199</u>	<u>11,987</u>	<u>11,023</u>	<u>9,618</u>	<u>8,218</u>
Net Interest Income	21,214	20,766	20,141	21,599	21,612
Provision for Loan Losses	<u>525</u>	<u>525</u>	<u>525</u>	<u>360</u>	<u>875</u>
Net Interest Income After Provision for Credit Losses	<u>20,689</u>	<u>20,241</u>	<u>19,616</u>	<u>21,239</u>	<u>20,737</u>
Noninterest Income					
Service charges on deposit accounts	2,579	2,445	2,479	2,477	2,298
Mortgage income	818	858	674	542	683
Interchange income	1,370	1,665	1,431	1,355	1,263
Net realized gains (losses) on available-for-sale securities	-	(194)	-	112	(1,471)
Gains (losses) on retirement of subordinated debt	-	956	-	-	-
Grant Income	280	-	-	-	6,197
Other	2,412	2,263	1,927	1,636	1,132
Total noninterest income	<u>7,459</u>	<u>7,993</u>	<u>6,511</u>	<u>6,122</u>	<u>10,102</u>
Noninterest Expense					
Salaries and employee benefits	10,938	11,252	11,060	10,065	10,267
Net occupancy expenses	1,285	1,236	1,343	1,275	1,351
Equipment and data processing expenses	1,774	1,790	1,973	3,824	1,836
Other	6,021	5,437	5,598	4,043	6,584
Total noninterest expense	<u>20,018</u>	<u>19,715</u>	<u>19,974</u>	<u>19,207</u>	<u>20,038</u>
Income Before Income Taxes	8,130	8,519	6,153	8,154	10,801
Provision for Income Taxes	<u>1,767</u>	<u>1,997</u>	<u>1,149</u>	<u>1,662</u>	<u>2,440</u>
Net Income	<u>\$ 6,363</u>	<u>\$ 6,522</u>	<u>\$ 5,004</u>	<u>\$ 6,492</u>	<u>\$ 8,361</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 0.97</u>	<u>\$ 1.09</u>	<u>\$ 0.93</u>	<u>\$ 1.20</u>	<u>\$ 1.55</u>