

South Atlantic Bancshares, Inc.
Selected Financial Highlights

	For the Twelve Months Ended December 31, 2017	For the Twelve Months Ended December 31, 2016	For the Twelve Months Ended December 31, 2015
Year-End Balances (In Thousands)			
Total assets	\$ 519,129	\$ 444,533	\$ 400,218
Investment securities	36,892	43,633	52,784
Loans, net of unearned income (total loans)	436,783	368,991	313,988
Deposits	439,226	382,263	337,362
Shareholders' equity	60,646	37,440	35,645
Average Balances (In Thousands)			
Total assets	\$ 500,131	\$ 430,655	\$ 374,291
Earning assets	469,144	399,829	348,172
Investment securities	44,378	41,914	51,238
Loans, net of unearned income	409,882	340,892	279,810
Deposits	434,262	382,537	335,849
Shareholders' equity	54,144	37,554	33,961
Earnings Breakdown (In Thousands)			
Total interest income	\$ 20,137	\$ 16,513	\$ 14,137
Total interest expense	1,692	1,432	1,161
Net interest income	18,444	15,081	12,976
Total noninterest income	3,114	3,005	2,633
Total noninterest expense	16,733	13,873	12,272
Provision for loan losses	915	615	230
Income before taxes	3,910	3,598	3,106
Taxes	496	995	865
Net income	3,414	2,604	2,241
Diluted earnings per share	0.62	0.47	0.41
Selected % Increases		Year Over Year	
Total assets	16.78	11.07	10.15
Total interest earning assets	17.73	11.97	10.27
Total loans	18.37	17.52	19.55
Total deposits	14.90	13.31	3.30
Interest income	21.94	16.81	8.64
Interest expense	18.18	23.30	(2.21)
Noninterest income	3.61	14.15	54.37
Noninterest expense	20.62	13.04	15.58
Net income	31.12	16.20	11.81
Selected Ratios		Year Over Year	
Return on assets	0.68	0.60	0.60
Return on equity	6.31	6.93	6.60
Interest income to total average assets	4.29	4.13	4.06
Interest expense to total average assets	0.36	0.36	0.33
Net interest income to total average assets	3.93	3.77	3.73
Loan loss reserve to total loans	0.86	0.96	0.90
Nonperforming assets to total average assets	0.05	1.07	1.13
Net charge-offs to total average assets	0.01	0.00	0.00
Net interest margin	4.02	3.86	3.80