

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

	March 31 2025	December 31 2024	September 30 2024	June 30 2024	March 31 2024
Assets					
Cash and due from banks	\$ 115,209	\$ 120,675	\$ 105,825	\$ 101,285	\$ 112,028
Interest bearing bank balances	172,725	68,530	93,784	43,293	64,967
Federal funds sold	-	125	50	1,350	200
Securities available for sale at fair value	225,933	227,143	234,474	232,819	234,243
Securities held to maturity	302,567	307,152	311,756	317,293	323,523
Loans	1,819,682	1,853,402	1,835,311	1,839,640	1,806,925
Allowance for credit losses	(23,541)	(23,527)	(23,301)	(23,720)	(24,332)
Loans, net of allowance for credit losses	1,796,141	1,829,875	1,812,010	1,815,920	1,782,593
Premises and equipment	71,892	69,423	68,035	67,224	66,586
Interest receivable	11,911	11,938	11,811	11,891	11,831
Goodwill	66,966	66,966	66,966	66,966	66,966
Other intangible assets	9,283	9,669	10,074	10,480	10,885
Other	84,942	87,775	87,312	89,247	87,911
Total assets	\$ 2,857,569	\$ 2,799,271	\$ 2,802,097	\$ 2,757,768	\$ 2,761,733
Liabilities and Stockholders' Equity					
Liabilities					
Noninterest bearing deposits	\$ 533,144	\$ 538,708	\$ 529,533	\$ 537,515	\$ 518,369
Interest bearing deposits	1,873,165	1,816,976	1,823,231	1,782,710	1,805,512
Total deposits	2,406,309	2,355,684	2,352,764	2,320,225	2,323,881
Notes payable	4,718	5,255	5,793	6,330	6,868
Subordinated debt	22,132	22,137	22,142	22,146	29,651
Interest payable	7,130	7,489	7,955	8,137	7,039
Other	19,721	18,492	21,043	18,818	17,887
Total liabilities	2,460,010	2,409,057	2,409,697	2,375,656	2,385,326
Stockholders' Equity					
Preferred stock	188,680	188,680	188,680	188,680	188,680
Common stock	1,633	1,629	1,629	1,631	1,633
Additional paid-in capital	63,000	63,022	62,731	62,741	62,396
Retained earnings	153,221	147,889	146,759	141,251	135,561
Accumulated other comprehensive income	(8,975)	(11,006)	(7,399)	(12,191)	(11,863)
Total stockholders' equity	397,559	390,214	392,400	382,112	376,407
Total liabilities and stockholders' equity	\$ 2,857,569	\$ 2,799,271	\$ 2,802,097	\$ 2,757,768	\$ 2,761,733
Common shares outstanding	5,444,362	5,429,273	5,431,551	5,436,106	5,444,930
Book value per common share	\$ 38.37	\$ 37.12	\$ 37.51	\$ 35.58	\$ 34.48
Tangible book value per common share	\$ 25.00	\$ 23.66	\$ 23.97	\$ 21.34	\$ 20.18
Securities held to maturity (fair value)	\$ 256,204	\$ 255,879	\$ 271,129	\$ 264,807	\$ 271,724

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

	For Three Months Ended	
	March	December
	2025	2024
Interest Income		
Interest and fees on loans	\$ 28,420	\$ 29,529
Taxable securities	3,129	3,338
Tax-exempt securities	524	517
Federal funds sold	-	-
Interest bearing bank balances	1,162	776
Total interest income	<u>33,235</u>	<u>34,160</u>
Interest Expense		
Deposits	10,910	11,507
Short-term borrowings	-	3
Other borrowings	395	424
Total interest expense	<u>11,305</u>	<u>11,934</u>
Net Interest Income	21,930	22,226
Provision for Credit Losses	<u>600</u>	<u>1,225</u>
Net Interest Income After Provision for Loan Losses	<u>21,330</u>	<u>21,001</u>
Noninterest Income		
Service charges on deposit accounts	2,372	2,477
Mortgage income	759	791
Interchange income	1,292	1,391
Grant Income	-	1,110
Other	2,207	2,019
Total noninterest income	<u>6,630</u>	<u>7,788</u>
Noninterest Expense		
Salaries and employee benefits	11,425	10,926
Net occupancy expenses	1,315	1,290
Equipment and data processing expenses	1,813	1,692
Other	5,496	5,352
Total noninterest expense	<u>20,049</u>	<u>19,260</u>
Income Before Income Taxes	7,910	9,529
Provision for Income Taxes	<u>1,484</u>	<u>1,864</u>
Net Income	<u>\$ 6,426</u>	<u>\$ 7,665</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 0.98</u>	<u>\$ 1.21</u>

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

	Quarter Ended				
	March 2025	December 2024	September 2024	June 2024	March 2024
Interest Income					
Interest and fees on loans	\$ 28,420	\$ 29,529	\$ 28,810	\$ 27,983	\$ 26,481
Taxable securities	3,129	3,338	3,336	3,441	3,358
Tax-exempt securities	524	517	514	517	520
Federal funds sold	-	-	4	10	12
Interest bearing bank balances	1,162	776	749	802	793
Total interest income	<u>33,235</u>	<u>34,160</u>	<u>33,413</u>	<u>32,753</u>	<u>31,164</u>
Interest Expense					
Deposits	10,910	11,507	11,748	11,438	10,451
Short-term borrowings	-	3	6	7	1
Other borrowings	395	424	445	542	571
Total interest expense	<u>11,305</u>	<u>11,934</u>	<u>12,199</u>	<u>11,987</u>	<u>11,023</u>
Net Interest Income	21,930	22,226	21,214	20,766	20,141
Provision for Loan Losses	<u>600</u>	<u>1,225</u>	<u>525</u>	<u>525</u>	<u>525</u>
Net Interest Income After Provision for Credit Losses	<u>21,330</u>	<u>21,001</u>	<u>20,689</u>	<u>20,241</u>	<u>19,616</u>
Noninterest Income					
Service charges on deposit accounts	2,372	2,477	2,579	2,445	2,479
Mortgage income	759	791	818	858	674
Interchange income	1,292	1,391	1,370	1,665	1,431
Net realized gains (losses) on available-for-sale securities	-	-	-	(194)	-
Gains (losses) on retirement of subordinated debt	-	-	-	956	-
Grant Income	-	1,110	280	-	-
Other	2,207	2,019	2,412	2,263	1,927
Total noninterest income	<u>6,630</u>	<u>7,788</u>	<u>7,459</u>	<u>7,993</u>	<u>6,511</u>
Noninterest Expense					
Salaries and employee benefits	11,425	10,926	10,938	11,252	11,060
Net occupancy expenses	1,315	1,290	1,285	1,236	1,343
Equipment and data processing expenses	1,813	1,692	1,774	1,790	1,973
Other	5,497	5,352	6,021	5,437	5,598
Total noninterest expense	<u>20,050</u>	<u>19,260</u>	<u>20,018</u>	<u>19,715</u>	<u>19,974</u>
Income Before Income Taxes	7,910	9,529	8,130	8,519	6,153
Provision for Income Taxes	<u>1,484</u>	<u>1,864</u>	<u>1,767</u>	<u>1,997</u>	<u>1,149</u>
Net Income	<u>\$ 6,426</u>	<u>\$ 7,665</u>	<u>\$ 6,363</u>	<u>\$ 6,522</u>	<u>\$ 5,004</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 0.98</u>	<u>\$ 1.21</u>	<u>\$ 0.97</u>	<u>\$ 1.09</u>	<u>\$ 0.93</u>