

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

	June 30 2022	March 31 2022	December 31 2021	September 30 2021	June 30 2021
Assets					
Cash and due from banks	\$ 183,060	\$ 53,199	\$ 36,623	\$ 39,808	\$ 43,997
Interest bearing bank balances	23,525	21,900	22,475	36,849	47,049
Federal funds sold	-	-	-	-	9,313
Securities available for sale at fair value	234,397	217,858	423,540	439,565	427,390
Securities held to maturity	361,448	371,354	-	-	-
Loans	1,232,762	1,218,428	1,206,562	1,143,605	1,140,349
Allowance for loan losses	(13,913)	(15,868)	(15,719)	(16,358)	(16,526)
Loans, net of allowance for loan losses	1,218,849	1,202,560	1,190,843	1,127,247	1,123,823
Premises and equipment	44,636	44,424	43,043	43,462	42,164
Interest receivable	8,020	8,637	7,932	8,108	8,366
Goodwill	43,684	43,684	34,564	34,564	34,564
Other intangible assets	3,832	3,999	3,895	4,055	4,214
Other	59,039	57,233	56,039	56,056	57,338
Total assets	\$ 2,180,490	\$ 2,024,848	\$ 1,818,954	\$ 1,789,714	\$ 1,798,218
Liabilities and Stockholders' Equity					
Liabilities					
Noninterest bearing deposits	\$ 541,524	\$ 494,496	\$ 473,617	\$ 467,409	\$ 462,436
Interest bearing deposits	1,251,444	1,292,855	1,107,449	1,098,729	1,115,992
Total deposits	1,792,968	1,787,351	1,581,066	1,566,138	1,578,428
Notes payable	13,880	40,668	41,455	26,428	27,030
Subordinated debt	26,341	26,341	26,341	26,341	26,341
Interest payable	812	1,137	796	1,060	817
Other	12,972	13,548	12,498	12,811	12,716
Total liabilities	1,846,973	1,869,045	1,662,156	1,632,778	1,645,332
Stockholders' Equity					
Preferred stock	175,000	-	-	-	-
Common stock	1,597	1,598	1,585	1,585	1,583
Additional paid-in capital	70,751	60,658	60,545	60,395	60,279
Retained earnings	95,809	99,705	95,228	94,398	89,083
Accumulated other comprehensive income	(9,640)	(6,158)	(560)	558	1,941
Total stockholders' equity	333,517	155,803	156,798	156,936	152,886
Total liabilities and stockholders' equity	\$ 2,180,490	\$ 2,024,848	\$ 1,818,954	\$ 1,789,714	\$ 1,798,218
Common shares outstanding	5,322,699	5,325,542	5,284,629	5,284,800	5,278,771
Book value per share	\$ 29.78	\$ 29.26	\$ 29.67	\$ 29.70	\$ 28.96
Tangible book value per share	\$ 20.85	\$ 20.30	\$ 22.39	\$ 22.39	\$ 21.62
Securities held to maturity (fair value)	\$ 320,392	\$ 348,992	\$ -	\$ -	\$ -

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

	For Three Months Ended		For the Six Months Ended	
	June	March	June	June
	2022	2022	2022	2021
Interest Income				
Interest and fees on loans	\$ 13,851	\$ 14,532	\$ 28,383	\$ 25,899
Taxable securities	2,212	1,949	4,161	2,465
Tax-exempt securities	572	558	1,130	886
Federal funds sold	64	28	92	47
Interest bearing bank balances	14	10	24	22
Total interest income	<u>16,713</u>	<u>17,077</u>	<u>33,790</u>	<u>29,319</u>
Interest Expense				
Deposits	1,099	1,133	2,232	2,643
Federal Home Loan Bank advances	-	-	-	163
Other borrowings	475	609	1,084	876
Total interest expense	<u>1,574</u>	<u>1,742</u>	<u>3,316</u>	<u>3,682</u>
Net Interest Income	15,139	15,335	30,474	25,637
Provision for Loan Losses	<u>150</u>	<u>150</u>	<u>300</u>	<u>390</u>
Net Interest Income After Provision for Loan Losses	<u>14,989</u>	<u>15,185</u>	<u>30,174</u>	<u>25,247</u>
Noninterest Income				
Service charges on deposit accounts	1,997	1,882	3,879	3,205
Mortgage income	740	682	1,422	3,559
Interchange income	1,177	987	2,164	2,176
Net realized gains (losses) on available-for-sale securities	(4)	-	(4)	13
Other	1,049	1,508	2,557	2,651
Total noninterest income	<u>4,959</u>	<u>5,059</u>	<u>10,018</u>	<u>11,604</u>
Noninterest Expense				
Salaries and employee benefits	5,842	7,869	13,711	15,311
Net occupancy expenses	832	817	1,649	1,494
Equipment and data processing expenses	1,470	1,378	2,848	727
Other	3,791	4,544	8,335	8,988
Total noninterest expense	<u>11,935</u>	<u>14,608</u>	<u>26,543</u>	<u>26,520</u>
Income Before Income Taxes	8,013	5,636	13,649	10,331
Provision for Income Taxes	<u>1,908</u>	<u>1,159</u>	<u>3,067</u>	<u>1,768</u>
Net Income	<u>\$ 6,105</u>	<u>\$ 4,477</u>	<u>\$ 10,582</u>	<u>\$ 8,563</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 1.14</u>	<u>\$ 0.85</u>	<u>\$ 1.99</u>	<u>\$ 1.62</u>

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

	Quarter Ended				
	June 30	March 31	December 31	September 30	June 30
	2022	2022	2021	2021	2021
Interest Income					
Interest and fees on loans	\$ 13,851	\$ 14,532	\$ 15,467	\$ 14,016	\$ 12,856
Taxable securities	2,212	1,949	1,379	1,302	1,270
Tax-exempt securities	572	558	437	435	442
Federal funds sold	64	28	5	21	19
Interest bearing bank balances	14	10	7	11	11
Total interest income	<u>16,713</u>	<u>17,077</u>	<u>17,295</u>	<u>15,785</u>	<u>14,598</u>
Interest Expense					
Deposits	1,099	1,133	1,043	1,089	1,189
Short-term borrowings	-	-	1	-	-
Federal Home Loan Bank advances	-	-	280	112	81
Other borrowings	475	609	469	440	438
Total interest expense	<u>1,574</u>	<u>1,742</u>	<u>1,793</u>	<u>1,641</u>	<u>1,708</u>
Net Interest Income	<u>15,139</u>	<u>15,335</u>	<u>15,502</u>	<u>14,144</u>	<u>12,890</u>
Provision for Loan Losses	<u>150</u>	<u>150</u>	<u>400</u>	<u>322</u>	<u>144</u>
Net Interest Income After Provision for Loan Losses	<u>14,989</u>	<u>15,185</u>	<u>15,102</u>	<u>13,822</u>	<u>12,746</u>
Noninterest Income					
Service charges on deposit accounts	1,997	1,882	1,845	1,473	1,658
Mortgage income	740	682	892	1,206	1,737
Interchange income	1,177	987	1,112	990	1,201
Net realized gain (loss) on available-for-sale securities	(4)	-	-	-	-
Other	1,049	1,508	939	3,060	1,002
Total noninterest income	<u>4,959</u>	<u>5,059</u>	<u>4,788</u>	<u>6,729</u>	<u>5,598</u>
Noninterest Expense					
Salaries and employee benefits	5,842	7,869	7,391	7,451	7,561
Net occupancy expenses	832	817	766	837	739
Equipment and data processing expenses	1,470	1,378	376	370	387
Other	3,791	4,544	5,688	4,903	4,606
Total noninterest expense	<u>11,935</u>	<u>14,608</u>	<u>14,221</u>	<u>13,561</u>	<u>13,293</u>
Income Before Income Taxes	<u>8,013</u>	<u>5,636</u>	<u>5,669</u>	<u>6,990</u>	<u>5,051</u>
Provision for Income Taxes	<u>1,908</u>	<u>1,159</u>	<u>1,243</u>	<u>1,679</u>	<u>766</u>
Net Income	<u>\$ 6,105</u>	<u>\$ 4,477</u>	<u>\$ 4,426</u>	<u>\$ 5,311</u>	<u>\$ 4,285</u>
Basic/Diluted Earnings Per Common Share	<u>\$ 1.14</u>	<u>\$ 0.85</u>	<u>\$ 0.84</u>	<u>\$ 1.01</u>	<u>\$ 0.81</u>

BankFirst Capital Corporation
Unaudited Selected Other Financial Information
(In Thousands)

	June 30 2022	March 31 2022	December 31 2021	September 30 2021	June 30 2021
Asset Quality					
Nonaccrual Loans	11,617	12,851	13,466	9,371	10,186
Restructured	4,993	1,932	1,315	1,315	1,361
OREO	955	1,545	952	973	1,208
90+ still accruing	4	136	141	91	-
Non-performing Assets	12,576	14,532	14,559	10,435	11,394
Allowance for loan loss to total loans	1.13%	1.30%	1.30%	1.43%	1.45%
Allowance for loan loss to non-performing assets	111%	109%	157%	145%	142%
Non-performing assets to total assets	0.58%	0.72%	0.80%	0.58%	0.63%
Non-performing assets to total loans and OREO	1.02%	1.19%	1.21%	0.91%	1.00%
Annualized net charge-offs to average loans	0.17%	0.01%	0.09%	0.04%	0.02%
Net charge-offs	1,912	1	1,040	490	265
Capital Ratios ¹					
CET1 Ratio	8.98%	8.94%	9.62%	10.35%	9.42%
CET1 Capital	121,759	115,352	119,928	118,804	108,749
Tier 1 Ratio	22.73%	9.82%	10.53%	11.34%	10.40%
Tier 1 Capital	308,100	126,693	131,269	130,145	120,090
Total Capital Ratio	24.86%	12.21%	12.99%	13.90%	12.95%
Total Capital	337,013	157,561	161,848	159,513	149,555
Risk Weighted Assets	1,355,532	1,290,190	1,246,064	1,147,454	1,155,036
Tier 1 Leverage Ratio	15.01%	6.30%	7.45%	7.43%	6.90%
Total Average Assets for Leverage Ratio	2,052,059	2,009,815	1,762,053	1,752,140	1,760,258

1. Since the Company has total consolidated assets of less than \$3 billion, the Company is not subject to regulatory capital requirements. This information has been prepared for informational purposes and if the Company were subject to such regulatory requirements.