

## South Atlantic Bancshares, Inc. Selected Financial Highlights

	For the Three Months Ended September 30, 2015	For the Three Months Ended September 30, 2014	For the Nine Months Ended September 30, 2015	For the Nine Months Ended September 30, 2014
<b>Quarter End Balances (In Thousands)</b>				
Total assets	\$ 385,780	\$ 338,097	\$ 385,780	\$ 338,097
Investment securities	49,481	71,023	49,481	71,023
Loans, net of unearned income (total loans)	288,427	239,402	288,427	239,402
Deposits	348,389	308,263	348,389	308,263
Shareholders' equity	34,635	27,937	34,635	27,937
<b>Average Balances (In Thousands)</b>				
Total assets	\$ 398,895	\$ 354,153	\$ 369,667	\$ 339,879
Earning assets	346,608	313,962	331,588	308,869
Investment securities	50,203	70,901	51,045	70,968
Loans, net of unearned income	280,638	240,986	273,476	236,225
Deposits	354,492	325,608	333,610	307,397
Shareholders' equity	34,216	27,480	33,573	26,342
<b>Earnings Breakdown (In Thousands)</b>				
Total interest income	\$ 3,587	\$ 3,309	\$ 10,418	\$ 9,743
Total interest expense	309	275	860	910
Net interest income	3,277	3,034	9,558	8,833
Total noninterest income	618	505	1,954	1,196
Total noninterest expense	3,086	2,724	9,175	7,851
Provision for loan losses	0	75	165	400
Income before taxes	809	739	2,173	1,778
Taxes	214	136	561	295
Net income	595	603	1,612	1,482
Diluted earnings per share	0.17	0.17	0.45	0.42
<b>Selected % Increases</b>				
			Year over Year	
Total assets	14.10%	8.41%	14.10%	8.41%
Total interest earning assets	9.61%	11.87%	9.61%	11.37%
Total loans	20.48%	20.74%	20.48%	20.74%
Total deposits	13.02%	7.55%	13.02%	7.55%
Interest income	8.40%	17.41%	6.93%	17.11%
Interest expense	12.43%	(14.34)%	(5.51)%	(9.25)%
Noninterest income	22.35%	36.86%	63.46%	(20.56)%
Noninterest expense	13.28%	25.89%	16.86%	24.03%
Net income	(1.33)%	24.58%	8.78%	9.91%
<b>Selected Ratios (Year-to-Date)</b>				
Return on assets	0.61%	0.68%	0.58%	0.58%
Return on equity	6.90%	8.71%	8.18%	7.52%
Interest income to total average assets	3.65%	3.71%	3.77%	3.83%
Interest expense to total average assets	0.31%	0.31%	0.31%	0.36%
Net interest income to total average assets	3.33%	3.40%	3.46%	3.47%
Loan loss reserve to total loans	0.99%	1.11%	0.99%	1.11%
Nonperforming assets to total average assets	0.14%	0.09%	0.14%	0.09%
Net charge-offs to total average assets	(0.02)%	0.04%	(0.02)%	0.04%
Net interest margin	3.64%	3.73%	3.78%	3.81%