

Potential southeastern banking merger targets*

Company (ticker)	City, state	Total assets (\$M)	Adj NPAs/assets (%)^	Tier 1 ratio (%)	Efficiency ratio (%)	Price/tangible book (%)
Carter Bank & Trust (CARE)	Martinsville, VA	4,442.3	2.26	11.14	59.20	94.9
Southern First Bancshares Inc. (SFST)	Greenville, SC	798.0	2.42	11.80	62.24	91.3
Virginia Heritage Bank (VGBK)	Vienna, VA	781.6	0.63	10.81	63.38	116.3
MVB Financial Corp. (MVBF)	Fairmont, WV	726.8	0.46	11.40	70.49	171.5
North State Bancorp (NSBC)	Raleigh, NC	711.7	4.07	9.95	64.31	67.3
Carolina Bank Holdings Inc. (CLBH)	Greensboro, NC	691.9	4.74	11.11	63.23	94.7
Uwharrie Capital Corp (UWHR)	Albemarle, NC	545.0	4.59	11.80	85.98	69.7
Bank of the James Financial Group Inc. (BOTJ)	Lynchburg, VA	441.4	2.05	11.15	77.95	77.0
Pinnacle Bankshares Corp. (PPBN)	Altavista, VA	348.7	1.85	10.15	67.89	65.7
Randolph Bank & Trust Co. (RDBN)	Asheboro, NC	295.3	3.79	11.70	97.59	44.0
Botetourt Bankshares Inc. (BORT)	Buchanan, VA	294.6	4.90	11.25	65.48	56.7
MainStreet Bank (MNSB)	Fairfax, VA	271.5	2.11	10.83	81.77	76.7
Carolina Trust Bank (CART)	Lincolnton, NC	271.1	5.57	10.60	67.20	57.9
Virginia Community Bankshares Inc. (VCBS)	Louisa, VA	225.2	4.93	11.02	95.89	52.5
Virginia Co. Bank (VGNA)	Newport News, VA	140.5	2.51	11.37	99.92	52.6

* Limited to public banks and thrifts in the Southeast region with total assets of less than \$5 billion, adjusted NPAs to assets of less than 6%, and a Tier 1 ratio less than 12%.

Data compiled on April 22, 2013.

Financial data as of most recent quarter.

Pricing data as of April 19, 2013.

^ Nonperforming assets (nonaccrual loans and leases, renegotiated loans and leases, and real estate owned, net of guaranteed assets), as a percent of adjusted assets. Assets are adjusted by removing all assets covered under an FDIC loss share agreement.

Source: SNL Financial

