



FIRST CAPITAL BANCSHARES

July 29, 2025

Dear Shareholder,

We are pleased to share our unaudited financial results for the quarter ended June 30, 2025.

Financial highlights for the second quarter of 2025 include:

- Total loans increased \$55.4 million, or 13.2% annualized, from December 31, 2024.
- Total assets increased \$88.3 million, or 18.3% annualized to \$1.056 billion from \$967.6 million as of December 31, 2024.
- Total deposits increased \$73.3 million, or 18.8% annualized, from December 31, 2024.
- Pre-tax, pre-provision net income increased 65.4% to \$3.1 million for the quarter ended June 30, 2025, compared to pre-tax pre-provision of \$1.9 million for the quarter ended June 30, 2024.
- Net Income after loan loss provision and taxes increased 92.6% to \$2.1 million for the quarter ended June 30, 2025 as compared to \$1.1 million for the quarter ended June 30, 2024.
- Nonperforming assets to total assets remain low at 0.09% as of June 30, 2025, and 0.08% as of December 31, 2024.
- On May 28, 2025, The Citizens Bank entered into a purchase and assumption agreement to acquire the Laurinburg, North Carolina Branch of First Capital Bank. The sale of the branch is expected to close in the 4th quarter of 2025 and is subject to customary regulatory approvals.

"Our exceptional performance in the second quarter of 2025 is a testament to the unwavering dedication of our employees and the steadfast support of our shareholders," stated Executive Chairman Glick. "In a landscape where interest rates remain volatile, our robust balance sheet is intended to react and adapt, to promote our continued stability and growth. Our high loan quality to date remains one of our key strengths, and we continue to build upon this foundation."

Harvey L. Glick
Executive Chairman

Joseph S. Kassim
President and Chief Executive Officer

For More Information, Contact:

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President & Chief Executive Officer
First Capital Bank
(843) 990-7770

About First Capital Bancshares, Inc.

First Capital Bancshares, Inc. is a bank holding company headquartered in Charleston, South Carolina with consolidated assets of approximately \$1.056 billion at June 30, 2025. Its principal activity is the ownership and operation of First Capital bank, a state-chartered community bank that operates five branches in South Carolina and North Carolina. For more information, please visit www.bankwithfirstcapital.com.

Forward-Looking Statements

This news release and certain statements by our management may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to future plans, goals, projections and expectations, and are thus prospective. Forward looking statements can be identified by words such as “anticipate”, “expects”, “intends”, “believes”, “may”, “likely”, “will”, “plans”, “positions”, “future”, “forward”, or other statements that indicate future periods. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors, include, among others, the following: (1) competitive pressures among depository and other financial institutions may increase significantly and have an effect on pricing, spending, third-party relationships and revenues; (2) the strength of the United States economy in general and the strength of the local economies in which we conduct operations may be different than expected; (3) the rate of delinquencies and amounts of charge-offs, the level of allowance for credit loss, the rates of loan growth, or adverse changes in asset quality in our loan portfolio, which may result in increased credit risk-related losses and expenses; (4) changes in legislation, regulation, policies or administrative practices, whether by judicial, governmental, or legislative action; (5) adverse conditions in the stock market, the public debt markets and other capital markets (including changes in interest rate conditions) could continue to have a negative impact on the company; (6) changes in interest rates, which have and may continue to affect our deposit and funding costs, net income, prepayment penalty income, mortgage banking income, and other future cash flows, or the market value of our assets, including our investment securities; (7) technology and cybersecurity risks, including potential business disruptions, reputational risks, and financial losses, associated with potential attacks on or failures by our computer systems and computer systems of our vendors and other third parties; (8) elevated inflation which causes adverse risk to the overall economy, and could indirectly pose challenges to our customers and to our business; (9) any increases in FDIC assessment which has increased, and may continue to increase, our cost of doing business; (10) the adverse effects of events beyond our control that may have a destabilizing effect on financial markets and the economy, such as hurricanes or other natural disasters, epidemics and pandemics, war or terrorist activities, essential utility outages, deterioration in the global economy, instability in the credit markets, disruptions in our customers’ supply chains or disruption in transportation.

Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. We can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by our company or any person that the future events, plans, or expectations contemplated by our company will be achieved. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

First Capital Bancshares, Inc.

Selected Financial Highlights
(unaudited)

June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in Thousands)				
62,603	85,896	57,692	56,276	66,662
57,806	45,518	40,194	44,817	43,628
893,401	850,967	838,029	790,754	743,072
(9,166)	(8,703)	(8,011)	(7,359)	(6,832)
884,235	842,264	830,018	783,395	736,240
51,296	41,569	39,706	39,866	32,036
<u>\$ 1,055,940</u>	<u>\$ 1,015,247</u>	<u>\$ 967,610</u>	<u>\$ 924,354</u>	<u>\$ 878,566</u>
854,020	826,994	780,692	752,705	724,496
99,221	89,210	89,210	79,210	64,420
9,818	8,235	9,227	8,475	7,337
<u>963,059</u>	<u>924,439</u>	<u>879,129</u>	<u>840,390</u>	<u>796,253</u>
<u>92,881</u>	<u>90,808</u>	<u>88,481</u>	<u>83,964</u>	<u>82,313</u>
<u>\$ 1,055,940</u>	<u>\$ 1,015,247</u>	<u>\$ 967,610</u>	<u>\$ 924,354</u>	<u>\$ 878,566</u>

June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in Thousands Except Per Share Data)				
15,846	15,087	14,732	14,293	12,648
7,715	7,292	7,485	7,694	6,768
8,131	7,795	7,247	6,599	5,880
450	689	650	450	425
467	263	507	232	253
5,486	5,079	4,951	4,513	4,251
2,662	2,290	2,153	1,868	1,457
578	486	517	438	375
\$ 2,084	\$ 1,804	\$ 1,636	\$ 1,430	\$ 1,082
\$ 0.20	\$ 0.18	\$ 0.17	\$ 0.15	\$ 0.12
10,218,418	10,136,210	9,817,185	9,789,106	9,213,193

	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Performance Ratios (annualized):					
Book value per share (1) (2)	\$ 9.28	\$ 9.07	\$ 8.92	\$ 8.72	\$ 8.55
Return on average stockholders' equity (1) (2)	8.87%	8.10%	7.32%	7.67%	5.65%
Return on average assets (1) (2)	0.81%	0.75%	0.69%	0.72%	0.53%
Yield on earning assets	6.41%	6.43%	6.45%	6.45%	6.31%
Cost of funds	3.35%	3.36%	3.54%	3.72%	3.65%
Net interest margin - Bank	3.35%	3.38%	3.23%	3.03%	3.00%
Efficiency ratio	64.06%	62.96%	64.51%	62.74%	69.32%
Nonperforming assets to total assets	0.09%	0.07%	0.08%	0.11%	0.12%
Allowance for loan losses to total loans	1.03%	1.02%	0.96%	0.93%	0.92%

Note:

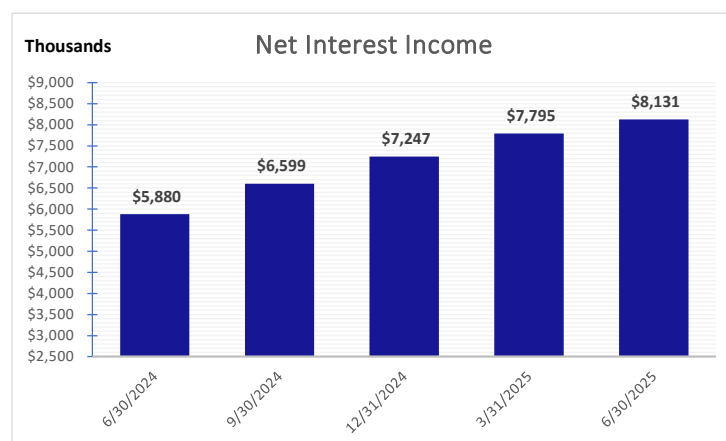
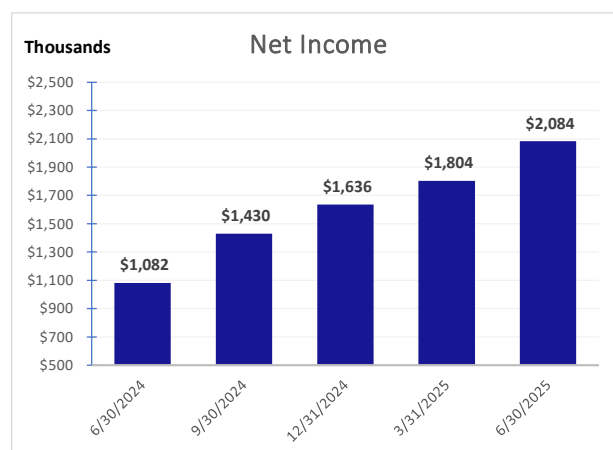
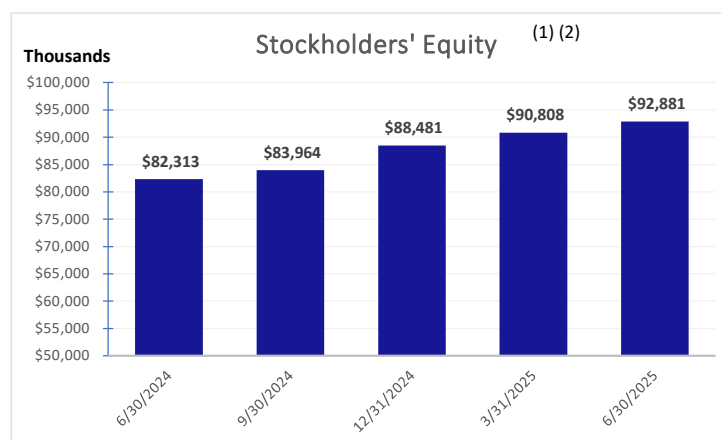
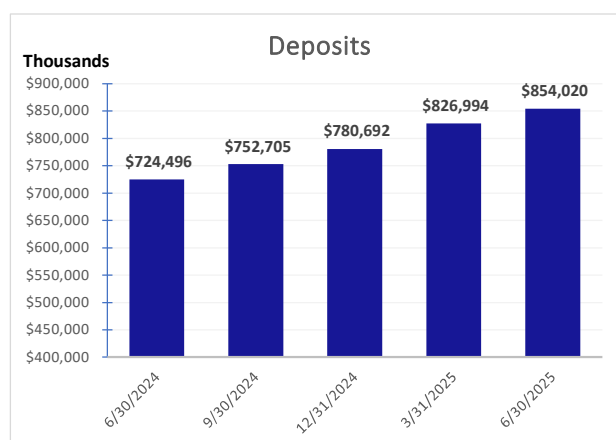
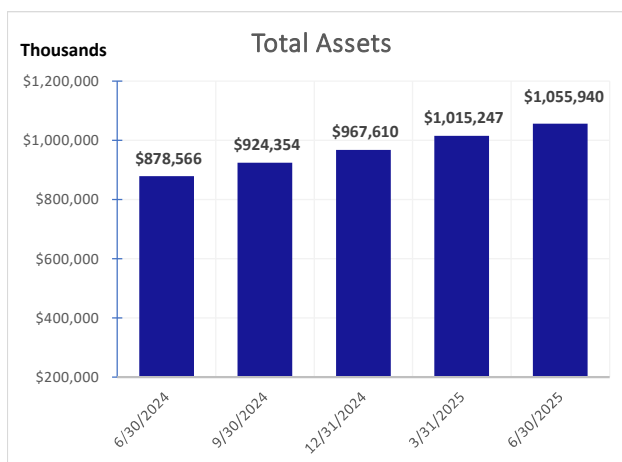
- (1) In Q2 2024, the Company completed the sale of common stock resulting in gross proceeds of \$12.0 million.
(2) In Q4 2024, the Company completed the sale of common stock resulting in gross proceeds of \$3.0 million.



FIRST CAPITAL BANCSHARES

As of June 30, 2025

(Dollars in Thousands)



Note:

(1) In Q2 2024, the Company completed the sale of common stock resulting in gross proceeds of \$12.0 million.

(2) In Q4 2024, the Company completed the sale of common stock resulting in gross proceeds of \$3.0 million.