



FIRST CAPITAL BANCSHARES

April 20, 2026

Dear Shareholder,

We are pleased to share our unaudited financial results for the quarter ended March 31, 2026.

Financial highlights for the first quarter of 2026 include:

- Total loans increased \$69.3 million, or 28% annualized, from December 31, 2025.
- Total assets increased \$99.0 million, or 34.6% annualized to \$1.243 billion from \$1.144 billion as of December 31, 2025.
- Total deposits increased \$96.6 million, or 41.1% annualized, from December 31, 2025 for a total of \$1.038 billion.
- Pre-tax, pre-loan provision net income increased 51.0% to \$4.5 million for the quarter ended March 31, 2026, compared to pre-tax, pre-loan provision of \$3.0 million for the quarter ended March 31, 2025.
- Net Income after loan loss provision and taxes increased 69.0% to \$3.0 million for the quarter ended March 31, 2026 as compared to \$1.8 million for the quarter ended March 31, 2025.
- Nonperforming assets to total assets remain very low at 0.09% as of March 31, 2026, and 0.01% as of December 31, 2025.
- During the first quarter of 2026, the Company completed the sale of common stock through a private placement offering resulting in gross proceeds of \$13.2 million at a price of \$12.00 a share.

Executive Chairman Harvey Glick commented “Our continued growth reflects a disciplined focus on high-quality lending and relationship-driven banking. As we expand our team, we are seeing meaningful increases in production, deposits, and profitability. I want to thank our shareholders for their trust and support, which made this progress possible. We also appreciate ongoing loan and deposit referrals as we build for the future. On behalf of the Board of Directors, I extend my gratitude to our employees for fostering a culture that is a true source of pride.”

Harvey L. Glick
Executive Chairman

Joseph S. Kassim
Chief Executive Officer

First Capital Bancshares, Inc.

Selected Financial Highlights
(unaudited)

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(Dollars in Thousands)					
Condensed Balance Sheet					
Assets					
Cash and cash equivalents	64,657	46,213	80,071	62,603	85,896
Securities	66,871	65,732	63,958	57,806	45,518
Gross Loans	1,057,878	988,602	941,967	893,401	850,967
Allowance for loan losses	(10,607)	(9,960)	(9,471)	(9,166)	(8,703)
Total Loans, net	1,047,271	978,642	932,496	884,235	842,264
Other assets	64,586	53,792	52,733	51,296	41,569
Total assets	<u>\$ 1,243,385</u>	<u>\$ 1,144,379</u>	<u>\$ 1,129,258</u>	<u>\$ 1,055,940</u>	<u>\$ 1,015,247</u>
Liabilities					
Deposits	1,037,640	941,021	922,472	854,020	826,994
Borrowings	80,000	90,000	99,000	99,221	89,210
Other liabilities	10,730	13,541	11,588	9,818	8,235
Total liabilities	1,128,370	1,044,562	1,033,060	963,059	924,439
Total shareholders' equity (2)	115,015	99,817	96,198	92,881	90,808
Total liabilities and shareholders' equity	<u>\$ 1,243,385</u>	<u>\$ 1,144,379</u>	<u>\$ 1,129,258</u>	<u>\$ 1,055,940</u>	<u>\$ 1,015,247</u>

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(Dollars in Thousands Except Per Share Data)					
Condensed Income Statement					
Interest income	18,152	17,409	17,151	15,846	15,087
Interest expense	8,409	8,378	8,382	7,715	7,292
Net interest income	9,743	9,031	8,769	8,131	7,795
Provision for loan losses	624	850	300	450	689
Noninterest income (1)	702	1,465	500	467	263
Noninterest expense	5,947	5,700	5,710	5,486	5,079
Income before income taxes	3,874	3,946	3,259	2,662	2,290
Income tax expense	825	832	697	578	486
Net income (1)	<u>\$ 3,049</u>	<u>\$ 3,114</u>	<u>\$ 2,562</u>	<u>\$ 2,084</u>	<u>\$ 1,804</u>
Earnings per share - Diluted (2)	\$ 0.28	\$ 0.30	\$ 0.25	\$ 0.20	\$ 0.18
Weighted avg. shares outstanding - Diluted	10,991,261	10,279,263	10,264,969	10,218,418	10,136,210

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Performance Ratios (annualized):					
Book value per share (2)	\$ 10.38	\$ 10.01	\$ 9.61	\$ 9.28	\$ 9.07
Return on average stockholders' equity (2)	10.98%	11.62%	10.27%	8.87%	8.10%
Return on average assets (2)	1.03%	1.10%	0.93%	0.81%	0.75%
Yield on earning assets	6.40%	6.43%	6.49%	6.41%	6.43%
Cost of funds	3.15%	3.30%	3.38%	3.35%	3.36%
Net interest margin - Bank	3.49%	3.39%	3.37%	3.35%	3.38%
Efficiency ratio	56.92%	60.44%	61.52%	64.06%	62.96%
Nonperforming assets to total assets	0.09%	0.01%	0.03%	0.09%	0.07%
Allowance for loan losses to total loans	1.00%	1.01%	1.01%	1.03%	1.02%

Note:

(1) In Q4 2025, the Company completed the sale of the Laurinburg, North Carolina branch resulting in pretax gain on sale, net of expense, of \$1.0 million.

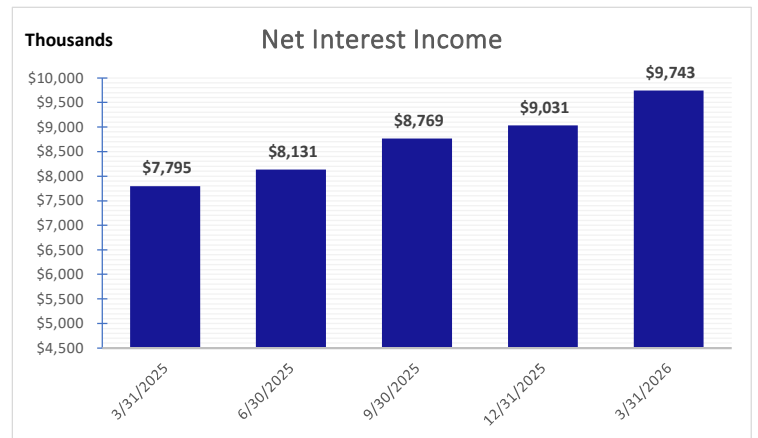
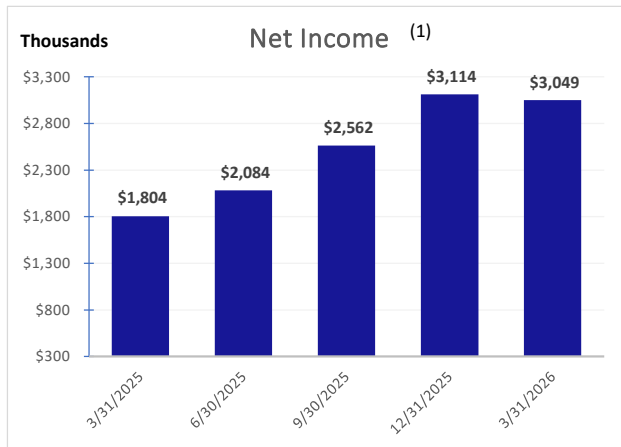
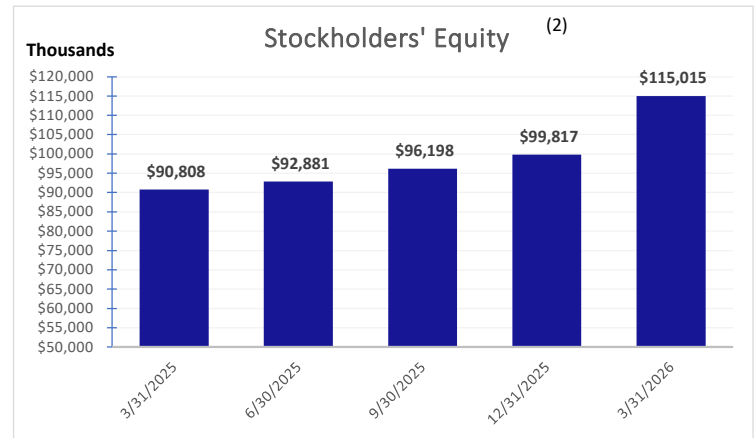
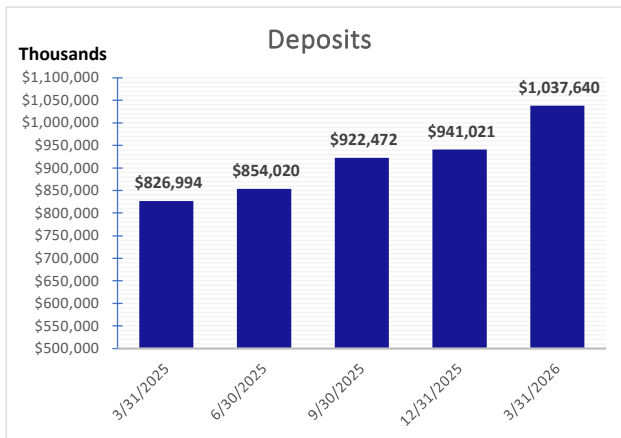
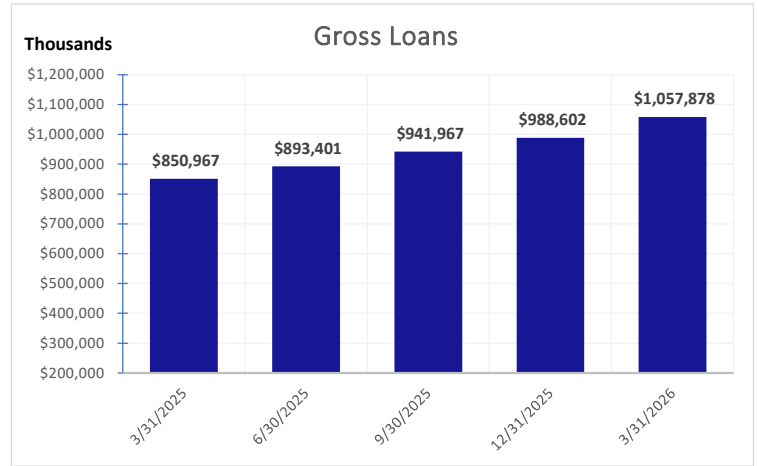
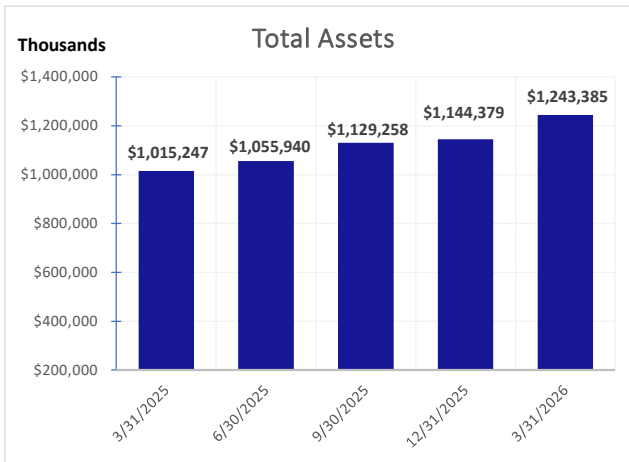
(2) In Q1 2026, the Company completed the sale of common stock resulting in gross proceeds of \$13.2 million.



FIRST CAPITAL BANCSHARES

As of March 31, 2026

(Dollars in Thousands)



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- (1) In Q4 2025, the Company completed the sale of the Laurinburg, North Carolina branch resulting in pretax gain on sale, net of expense, of \$1.0 million.
- (2) In Q1 2026, the Company completed the sale of common stock resulting in gross proceeds of \$13.2 million.

For More Information, Contact:

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About First Capital Bancshares, Inc.

First Capital Bancshares, Inc. is a bank holding company headquartered in Charleston, South Carolina with consolidated assets of approximately \$1.243 billion at March 31, 2026. Its principal activity is the ownership and operation of First Capital bank, a state-chartered community bank that operates four 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.