

LAKELAND FINANCIAL CORPORATION

| | CPP Disbursement Date 02/27/2009 | RSSD (Holding Company) 1208906 | Number of Insured Depository Institutions 1 | |
|---|-------------------------------------|-----------------------------------|---|-------------|
| Selected balance and off-balance sheet items | | | | |
| | 2008 \$ millions | 2009 \$ millions | %chg from prev | |
| Assets | \$2,376 | \$2,570 | 8.2% | |
| Loans | \$1,834 | \$2,014 | 9.8% | |
| Construction & development | \$125 | \$174 | 39.8% | |
| Closed-end 1-4 family residential | \$135 | \$121 | -10.6% | |
| Home equity | \$139 | \$174 | 24.9% | |
| Credit card | \$0 | \$0 | | |
| Other consumer | \$49 | \$50 | 2.3% | |
| Commercial & Industrial | \$601 | \$629 | 4.6% | |
| Commercial real estate | \$550 | \$606 | 10.3% | |
| Unused commitments | \$791 | \$884 | 11.8% | |
| Securitization outstanding principal | \$0 | \$0 | | |
| Mortgage-backed securities (GSE and private issue) | \$315 | \$343 | 9.1% | |
| Asset-backed securities | \$0 | \$0 | | |
| Other securities | \$74 | \$68 | -8.3% | |
| Cash & balances due | \$57 | \$49 | -14.3% | |
| Residential mortgage originations | | | | |
| Closed-end mortgage originated for sale (quarter) | \$3 | \$14 | 341.7% | |
| Open-end HELOC originated for sale (quarter) | \$0 | \$0 | | |
| Closed-end mortgage originations sold (quarter) | \$5 | \$14 | 165.3% | |
| Open-end HELOC originations sold (quarter) | \$0 | \$0 | | |
| Liabilities | \$2,198 | \$2,320 | 5.5% | |
| Deposits | \$1,887 | \$1,910 | 1.2% | |
| Total other borrowings | \$293 | \$394 | 34.7% | |
| FHLB advances | \$135 | \$170 | 25.9% | |
| Equity | | | | |
| Equity capital at quarter end | \$178 | \$250 | 40.8% | |
| Stock sales and transactions with parent holding company (cumulative through calendar year) | \$0 | \$56 | NA | |
| Performance Ratios | | | | |
| Tier 1 leverage ratio | 8.0% | 9.9% | -- | |
| Tier 1 risk based capital ratio | 9.2% | 11.4% | -- | |
| Total risk based capital ratio | 10.1% | 12.7% | -- | |
| Return on equity ¹ | 10.9% | 9.2% | -- | |
| Return on assets ¹ | 0.8% | 0.9% | -- | |
| Net interest margin ¹ | 3.1% | 3.9% | -- | |
| Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans) | 88.6% | 98.7% | -- | |
| Loss provision to net charge-offs (qtr) | 146.4% | 211.5% | -- | |
| Net charge-offs to average loans and leases ¹ | 0.4% | 0.6% | -- | |
| ¹ Quarterly, annualized. | | | | |
| | Noncurrent Loans | | Gross Charge-Offs | |
| Asset Quality (% of Total Loan Type) | 2008 | 2009 | 2008 | 2009 |
| Construction & development | 1.4% | 0.9% | 0.3% | 0.0% |
| Closed-end 1-4 family residential | 0.7% | 1.6% | 0.0% | 0.1% |
| Home equity | 0.1% | 0.4% | 0.0% | 0.1% |
| Credit card | 0.0% | 0.0% | 0.0% | 0.0% |
| Other consumer | 0.2% | 0.4% | 0.4% | 0.3% |
| Commercial & Industrial | 2.5% | 1.8% | 0.2% | 0.3% |
| Commercial real estate | 0.6% | 2.6% | 0.0% | 0.1% |
| Total loans | 1.2% | 1.6% | 0.1% | 0.2% |