

SOUTHERN FIRST BANCSHARES, INC.

| | CPP Disbursement Date 02/27/2009 | RSSD (Holding Company) 2849799 | Number of Insured Depository Institutions 1 | |
|---|-------------------------------------|-----------------------------------|---|-------------|
| Selected balance and off-balance sheet items | 2011 \$ millions | 2012 \$ millions | %chg from prev | |
| Assets | \$766 | \$797 | 4.0% | |
| Loans | \$599 | \$646 | 7.9% | |
| Construction & development | \$65 | \$72 | 10.0% | |
| Closed-end 1-4 family residential | \$113 | \$147 | 29.7% | |
| Home equity | \$83 | \$78 | -5.9% | |
| Credit card | \$0 | \$0 | | |
| Other consumer | \$4 | \$5 | 18.6% | |
| Commercial & Industrial | \$83 | \$88 | 5.9% | |
| Commercial real estate | \$235 | \$241 | 2.2% | |
| Unused commitments | \$98 | \$115 | 17.5% | |
| Securitization outstanding principal | \$0 | \$0 | | |
| Mortgage-backed securities (GSE and private issue) | \$82 | \$39 | -52.5% | |
| Asset-backed securities | \$0 | \$0 | | |
| Other securities | \$18 | \$39 | 114.3% | |
| Cash & balances due | \$23 | \$30 | 27.7% | |
| Residential mortgage originations | | | | |
| Closed-end mortgage originated for sale (quarter) | \$0 | \$0 | | |
| Open-end HELOC originated for sale (quarter) | \$0 | \$0 | | |
| Closed-end mortgage originations sold (quarter) | \$0 | \$0 | | |
| Open-end HELOC originations sold (quarter) | \$0 | \$0 | | |
| Liabilities | \$692 | \$720 | 4.1% | |
| Deposits | \$565 | \$580 | 2.6% | |
| Total other borrowings | \$123 | \$136 | 10.6% | |
| FHLB advances | \$104 | \$104 | 0.0% | |
| Equity | | | | |
| Equity capital at quarter end | \$74 | \$77 | 3.6% | |
| Stock sales and transactions with parent holding company (cumulative through calendar year) | \$0 | \$0 | NA | |
| Performance Ratios | | | | |
| Tier 1 leverage ratio | 9.5% | 9.6% | -- | |
| Tier 1 risk based capital ratio | 11.8% | 11.8% | -- | |
| Total risk based capital ratio | 13.1% | 13.0% | -- | |
| Return on equity ¹ | 3.0% | 6.6% | -- | |
| Return on assets ¹ | 0.3% | 0.6% | -- | |
| Net interest margin ¹ | 3.6% | 3.8% | -- | |
| Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans) | 87.0% | 111.3% | -- | |
| Loss provision to net charge-offs (qtr) | 108.5% | 85.4% | -- | |
| Net charge-offs to average loans and leases ¹ | 1.4% | 0.7% | -- | |
| ¹ Quarterly, annualized. | | | | |
| | Noncurrent Loans | | Gross Charge-Offs | |
| Asset Quality (% of Total Loan Type) | 2011 | 2012 | 2011 | 2012 |
| Construction & development | 2.8% | 1.6% | 0.0% | 0.1% |
| Closed-end 1-4 family residential | 2.4% | 1.2% | 0.7% | 0.1% |
| Home equity | 0.5% | 0.8% | 0.0% | 0.6% |
| Credit card | 0.0% | 0.0% | 0.0% | 0.0% |
| Other consumer | 0.0% | 0.8% | 0.0% | 0.0% |
| Commercial & Industrial | 2.9% | 1.0% | 1.3% | 0.0% |
| Commercial real estate | 1.0% | 1.3% | 0.0% | 0.2% |
| Total loans | 1.7% | 1.3% | 0.4% | 0.2% |