



# Florida Capital Bank, N.A.

## 4th Quarter 2009

### History

Florida Capital Bank is a nationally chartered bank operating retail and lending production offices throughout Florida. Florida Capital Bank is operated by Florida Capital Group, Inc., a bank holding company that purchased First National Bank of Tarpon Springs in October 2004 to create a statewide community banking system focused on high growth potential Florida markets.

### Current Operations

Holding company and bank operations are headquartered in Jacksonville, Florida. Total statewide staffing approximates 220.

Florida Capital is currently operating 14 banking sites in the following Florida markets: Boca Raton, Daytona, Ft. Lauderdale, Gainesville, Jacksonville, Orlando, Pinellas Park, St. Augustine, St. Petersburg, Tampa, Tarpon Springs and Winter Park.

### Recent Progress

As of December 31, 2009, total assets ended at \$963 million, increasing \$2.8 million, or .3%, compared to prior year-end. Risk weighted assets declined \$123.3 million, or 16%, during 2009 as the Bank executed several de-levering initiatives.

Total gross loans ended at \$658.2 million, down \$111.5 million, or 14.5%, compared to prior year-end. Portfolio loans, excluding loans held for sale, ended at \$569.8 million, declining \$109.4 million, or 16.1%, during the year.

Total deposits ended at \$870.4 million, up \$13.2 million, or 1.5%, from prior year-end. Retail deposits, excluding brokered CDs, grew \$129.2 million, or 22.7%, during the year.

Liquidity remains strong with retail deposits outgrowing portfolio loans by \$239 million during the year. The core loan to deposit ratio, excluding held-for-sale loans and brokered CDs, declined to an all-time low of 82% at year-end.

The company remains "well capitalized" under regulatory guidelines with total capital to risk-weighted assets ending the year at 11.03%, up from 10.5% from prior year. Tier 1 capital ended at 6.4%, down from 7.6% at prior year-end. The Company completed a preferred stock offering of \$2.7 million during the 2nd quarter of 2009 to existing shareholders.

Asset quality showed continued signs of stabilizing during the 4th quarter. Non-performing loan (NPL) and non-performing assets balances declined in the 4th quarter and early cycle delinquency (30-89 days) ended the year at 1.44% of loans, down from 2.67% at prior year-end.

Earnings before taxes and provision, totaled \$2.4 million in 2009, representing a \$6.5 million improvement over prior year, excluding one-time charges.

Net revenue, total revenue less interest expense, in 2009 totaled \$46.4 million, \$15.2 million or 48.7%, above prior year. Non-interest income increased \$19.3 million, or 211%, to \$28.5 million in 2009 versus prior year.

### Financial Profile

(Dollars in Millions)

Balance Sheet Growth			
In Millions	Period Ending		
	12/31/07	12/31/08	12/31/09
Total Assets	780.7	960.5	963.3
Gross Loans	696.7	769.7	658.2
Total Deposits	664.0	857.2	870.4
Core Deposits	413.2	441.5	551.8
Total Capital	82.1	70.6	61.5

Capital Ratios			
In Millions	12/31/07	12/31/08	12/31/09
Total Capital to Risk Assets	12.6%	10.5%	11.0%
Tier 1 Capital to Risk Assets	11.3%	9.2%	9.8%
Tier 1 Leverage Ratio	10.0%	7.6%	6.4%

Experience Makes It Happen.

### Financial Profile

(Dollars in Millions)

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