BANKFIRST

PRESS RELEASE
For Immediate Release
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BANKFIRST CAPITAL CORPORATION Reports Third Quarter 2026 Earnings of $8.53 Million

COLUMBUS, Mississippi, October 28, 2026 /PRNewswire/ -- BankFirst Capital Corporation (OTCQX: BFCC) ("BankFirst" or the "Company"), parent company of BankFirst Financial Services, Macon, Mississippi (the "Bank"), reported net income of $8.53 million, or $1.47 per common share, for the third quarter of 2026, compared to net income of $8.66 million, or $1.48 per common share, for the second quarter of 2026, and compared to net income of $5.20 million, or $0.83 per common share, for the third quarter of 2025. The Company also reported net income for the nine months ended September 30, 2026 of $25.58 million, or $4.38 per common share, compared to net income of $18.5 million, or $2.88 per common share, for the nine months ended September 30, 2025.

Third Quarter 2026 Highlights:

- Net income totaled $8.53 million, or $1.47 per common share, in the third quarter of 2026 compared to $5.20 million, or $0.83 per common share, in the third quarter of 2025.
- The year-over-year net income variance is due to the Company's acquisition of The Magnolia State Corporation which was effective on July 1, 2025 (the "Magnolia Acquisition"), in which the Bank recorded a day one provision expense of $4.14 million (pre-tax) and subsequently reversed the day one entry in the fourth quarter of 2025 with the early adoption of ASU 2025-08, thereby eliminating the "day one loss" impact on earnings.
- Net interest income totaled $30.45 million in the third quarter 2026 compared to $29.02 million in the third quarter of 2025, an increase of $1.43 million, or 5%.
- Total assets increased 2.7% to $3.43 billion at September 30, 2026 from $3.34 billion at September 30, 2025.
- Total gross loans equaled $2.35 billion at September 30, 2026 which was an increase of 7% from $2.20 billion at September 30, 2025.
- Total deposits increased 2.6% to $2.92 billion at September 30, 2026 from $2.84 billion at September 30, 2025.
- Management believes that credit quality remains strong with the ratio of non-performing assets (excluding restructured loans) to total assets equal to 0.52% as of September 30, 2026 compared to 0.46% as of September 30, 2025.
- As of September 30, 2026, the Company has achieved the "Deep Impact Condition" (as defined below) under the ECIP (as defined below) and believes it is now eligible to exercise its purchase option to repurchase its outstanding Senior Preferred (as defined below) from the U.S. Department of the Treasury ("Treasury"). However, the Company believes it is on pace to be eligible for a decreased dividend rate from 1.25% to 0.50% upon the next dividend reset date of June 15, 2027. This decreased dividend rate could result in a materially lower repurchase price to be paid to Treasury and, if the Company believes it will likely achieve the originations necessary to be eligible for the decreased dividend rate, then the Company intends to defer the exercise of its purchase option until after the expected dividend reset date of June 15, 2027. For more information, see below under "Recent Developments."

Recent Developments

- As previously reported, on May 20, 2026, the Company's Board of Directors authorized a new stock repurchase program pursuant to which the Company may repurchase up to $10.0 million of the outstanding shares of the Company's common stock from time to time through various means, including open market purchases or privately negotiated transactions (the "New Stock Repurchase Program"). The New Stock Repurchase Program replaced the Company's previously-authorized stock repurchase program, which expired on Thursday, May 21, 2026 (the "Old Stock Repurchase Program"). The New Stock Repurchase Program began on Thursday, May 21, 2026 and will expire at the close of business on Friday, May 21, 2027, subject to the earlier suspension, termination or extension by the Company's Board of Directors, in its sole discretion and without prior notice, or until such time that the funds designated for the New Stock Repurchase Program are depleted. During the third quarter of 2026, the Company did not repurchase any shares under the New Stock Repurchase Program.

- As previously disclosed, the Company closed on the issuance of $175.00 million of senior perpetual noncumulative preferred stock (the "Senior Preferred") to the U.S. Department of the Treasury ("Treasury") pursuant to the Emergency Capital Investment Program ("ECIP") in April 2022. The Company assumed an additional $43.57 million of outstanding Senior Preferred through the Company's acquisition of Mechanics Banc Holding Company, which was effective on January 1, 2023. In addition, the Company assumed an additional $30.00 million of outstanding subordinated note due 2052 (the "Magnolia ECIP Subordinated Note") pursuant to the Magnolia Acquisition. Following the completion of the Magnolia Acquisition, the Company and Treasury agreed to exchange the Magnolia ECIP Subordinated Note for $30.0 million of additional Senior Preferred. As of September 30, 2026, the Company had an aggregate of $248.57 million of outstanding Senior Preferred issued to Treasury. The Senior Preferred issued to Treasury pays non-cumulative dividends, payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year. Pursuant to the terms of ECIP and the related regulations and guidance promulgated by Treasury, the dividend rate paid on the Senior Preferred adjusts annually based on certain measurements of the Company's extensions of credit to minority, rural, and urban low-income and underserved communities and low- and moderate-income borrowers. The Company began paying a quarterly dividend to Treasury on June 15, 2024, and the Company paid its tenth consecutive quarterly dividend to Treasury in an amount equal to $777 thousand on September 15, 2026, calculated at the current rate of 1.25%.

- As previously disclosed, the Company entered into an ECIP Securities Purchase Option Agreement (the "ECIP Option Agreement") with Treasury, pursuant to which Treasury granted to the Company an option to purchase all of the Senior Preferred. The purchase option may not be exercised unless and until at least one of the following "Threshold Conditions" defined under the Option Agreement has been met: (1) over any sixteen consecutive quarters, an average of at least 60% of the Company's Total Originations, as defined in the ECIP Disposition Policy promulgated by the Treasury (the "Policy"), qualifies as "Deep Impact Lending," as defined pursuant to the Policy (the "Deep Impact Condition"); (2) over any twenty-four consecutive quarters, an average of at least 85% of the Company's Total Originations qualifies as "Qualified Lending," as defined pursuant to the Policy (the "Qualified Lending Condition"); or (3) the Senior Preferred has a dividend rate of no more than 0.5% at each of six consecutive Reset Dates, as defined pursuant to the Policy.

- As of September 30, 2026, the Company has met the Deep Impact Condition for the last 16 consecutive quarters and believes it is now eligible to exercise its purchase option with respect to the outstanding Senior Preferred. However, the Company’s current dividend rate for the Senior Preferred is 1.25% and, through the first half of the ECIP reporting cycle, the Company has satisfied approximately 72.99% of the originations necessary to be eligible for a decreased dividend rate to 0.50% at the next dividend reset date of June 15, 2027. This decreased dividend rate could result in a materially lower repurchase price to be paid to Treasury under the purchase price calculations contained in the ECIP Option Agreement and the Policy. Therefore, the Company continues to closely monitor its originations and the likelihood of achieving the decreased dividend rate upon reset on June 15, 2027. If the Company believes it will likely achieve the originations necessary to be eligible for the decreased dividend rate of 0.50%, then the Company intends to defer the exercise of its purchase option until such time. Assuming the Company continues to satisfy the ECIP program requirements and completes the necessary ECIP Option Agreement closing conditions, the Company may exercise its option

to repurchase the Senior Preferred as soon as practicable after achieving the decreased dividend rate upon reset on June 15, 2027. The Company cautions readers that no assurances can be made regarding (i) the Company's continued satisfaction of any of the Threshold Conditions in future periods, and (ii) the continued availability of the purchase option under the ECIP Option Agreement or the Policy in future periods due to external conditions or factors beyond the Company's control. Any potential repurchase of the Senior Preferred will be subject to the Company's prior receipt of all required federal and state regulatory approvals or non-objections, as well as satisfying all other customary closing conditions and coordinating with Treasury for closing. Furthermore, the Company's future willingness or ability to exercise its option to repurchase the Senior Preferred is not guaranteed.

CEO Commentary

Moak Griffin, President and Chief Executive Officer of the Company and the Bank, stated, "We delivered steady results during the third quarter of 2026, where we increased our net income compared to the prior year period, held our balance sheet steady and maintained our cost of funds despite the remaining inflationary pressures and the resulting impact on consumers. Furthermore, credit quality remains strong and we remain well above the regulatory thresholds to be deemed 'well-capitalized.' Even though rising interest rates in the United States continue to contribute to the uncertain economic environment, we believe the Bank is in a favorable position to capitalize on opportunities to pursue disciplined growth opportunities."

Financial Condition and Results of Operations

Total assets were $3.43 billion at September 30, 2026, compared to $3.34 billion at June 30, 2026, and $3.34 billion at September 30, 2025, an increase of 2.8% and 2.7%, respectively. The increase in assets is primarily due to sustained organic loan growth, reflecting management’s strategic focus in originating Deep Impact Lending within our eligible markets. Total loans outstanding, net of the allowance for credit losses, as of September 30, 2026 totaled $2.32 billion, compared to $2.25 billion as of June 30, 2026 and $2.17 billion as of September 30, 2025.

Total deposits as of September 30, 2026 were $2.92 billion, compared to $2.83 billion at June 30, 2026 and $2.84 billion at September 30, 2025, an increase of 3.0% and 2.6%, respectively. Non-interest-bearing deposits were $694.05 million as of September 30, 2026, compared to $619.07 million as of June 30, 2026, an increase of 12.1%, and $639.10 million as of September 30, 2025, an increase of 8.6%. The increase in total deposits since September 30, 2025 was primarily due to the Bank remaining competitive in our markets by offering competitive interest rates on deposit accounts. Non-interest-bearing deposits represented 24% of total deposits as of September 30, 2026.

The ratio of loans to deposits was 80.35% as of September 30, 2026, compared to 80.15% as of June 30, 2026, and 77.3% as of September 30, 2025.

Net interest income was $30.45 million for the third quarter of 2026, compared to $29.55 million for the second quarter of 2026 and $29.02 million for the third quarter of 2025. Consolidated net interest margin was 3.99% in the third quarter of 2026, an increase from 3.96% in the second quarter of 2026 and an increase from 3.94% in the third quarter of 2025. Yield on interest-earning assets was 5.66% during the third quarter of 2026, compared to 5.67% during the second quarter of 2026 and 6.24% during the third quarter of 2025.

The Company's consolidated cost of funds was 1.74% for the third quarter of 2026, compared to 1.77% for the second quarter of 2026 and 1.93% for the third quarter of 2025. Bank-only cost of funds for the third quarter of 2026 was 1.71%, compared to 1.71% for the second quarter of 2026 and 1.84% for the third quarter of 2025. Bank-only cost of funds remained flat quarter-over-quarter, and the Bank continues to remain competitive in its market areas.

Noninterest income was $7.17 million for the third quarter of 2026, compared to $7.73 million for the second quarter of 2026, a decrease of 7%, and compared to $7.12 million for the third quarter of 2025, an increase of 1%. Mortgage banking revenue during the third quarter of 2026 was $830 thousand, a decrease of $136 thousand, or 14%, from $966 thousand in the second quarter of 2026, and an increase of $2 thousand, or 0.24%, from $828 thousand in the third quarter of 2025. During the third quarter of 2026, the Bank retained $4.97 million of the $47.23 million in secondary market mortgages originated to hold in-house, compared to $45.59 million secondary market loans originated during the second quarter of

2026, of which $4.12 million were retained to hold in-house, and compared to $33.02 million secondary market loans originated during the third quarter of 2025, of which $9.86 million were retained to hold in-house.

Noninterest expense was $24.67 million for the third quarter of 2026, compared to $24.52 million for the second quarter of 2026 and $23.86 million for the third quarter of 2025.

As of September 30, 2026, tangible common book value per share (non-GAAP) was $26.56. According to OTCQX, there were 199 trades of the Company's shares of common stock during the third quarter of 2026 for a total of 21,774 shares and for an aggregate price of approximately $1.4 million. The closing price of the Company's common stock quoted on OTCQX on September 30, 2026 was $63.47 per share. Based on this closing share price, the Company's market capitalization was $335.26 million as of September 30, 2026.

Credit Quality

For the third quarter of 2026, the Company recognized a $2.15 million provision for credit losses, compared to a provision of $1.65 million in the second quarter of 2026 and a $5.71 million provision in the third quarter of 2025. The linked quarter increase was primarily due to organic loan growth, and not the result of credit deterioration within the portfolio. As noted in the financial highlights, the year-over-year decrease is largely due to a $4.14 million (pre-tax) day one provision expense recorded in the third quarter of 2025 for the Magnolia Acquisition. The entry was subsequently reversed in the fourth quarter of 2025 following the early adoption of ASU 2025-08.

The Company recorded $1.76 million of net loan charge-offs in the third quarter of 2026, compared to $1.18 million in the second quarter of 2026 and $2.18 million in the third quarter of 2025. The ratio of non-performing assets, excluding restructured loans, to total assets was 0.52% for the third quarter of 2026, compared to 0.53% for the second quarter of 2026 and 0.46% for the third quarter of 2025. The ratio of annualized net charge-offs to average loans for the third quarter of 2026 was 0.08% compared to annualized net charge-offs of 0.05% for the second quarter of 2026 and 0.10% for the third quarter of 2025.

As of September 30, 2026, the allowance for credit losses equaled $30.28 million, compared to $29.89 million as of June 30, 2026, and $27.58 million as of September 30, 2025. Allowance for credit losses as a percentage of total loans was 1.29% at September 30, 2026, compared to 1.31% at June 30, 2026, and 1.25% at September 30, 2025. Allowance for credit losses as a percentage of nonperforming loans was 173% at September 30, 2026, compared to 171% at June 30, 2026, and 185% at September 30, 2025.

The Company continues to closely monitor credit quality in light of the current economic environment and our market areas including, among other things, the rising market interest rate environment, the lingering inflationary pressures in the United States, evolving U.S. trade and tariff policies, ongoing military conflicts and geopolitical instability. Accordingly, additional provisions for credit losses may be necessary in future periods.

Capital Position

Capital Requirements and the Community Bank Leverage Ratio Framework – Pursuant to federal regulations, bank holding companies and banks, like the Company and the Bank, must maintain capital levels commensurate with the level of risk to which they are exposed, including the volume and severity of problem loans. Federal banking regulations implementing the international regulatory capital framework, referred to as the "Basel III Rules," apply to both depository institutions and (subject to certain exceptions not applicable to the Company) their holding companies. The Basel III Rules also establish a "capital conservation buffer" of 2.5% above the regulatory minimum risk-based capital requirements. The Basel III minimum capital ratios with the full capital conservation buffer are summarized in the table below.

	Basel III Minimum for Capital Adequacy Purposes	Basel III Additional Capital Conservation Buffer	Basel III Ratio with Capital Conservation Buffer
Total Risk-Based Capital (total capital to risk weighted assets)	8.00%	2.50%	10.50%
Tier 1 Risk-Based Capital (tier 1 to risk weighted assets)	6.00%	2.50%	8.50%
Tier 1 Leverage Ratio (tier 1 to average assets)[(1)]	4.00%	N/A	4.00%
Common Equity Tier 1 Risk-Based Capital (CET1 to risk weighted assets)	4.50%	2.50%	7.00%

(1) The capital conservation buffer is not applicable to Tier 1 Leverage Ratio.

On September 17, 2019, the federal banking agencies jointly finalized a rule to simplify the Basel III regulatory capital requirements for qualifying community banking organizations that opt into the Community Bank Leverage Ratio (“CBLR”) framework. Effective January 1, 2020, the CBLR framework allows qualifying banks that elect to use the framework to be deemed to have met the “well-capitalized” regulatory capital requirements under the prompt corrective action regulations without needing to report or calculate risk-based capital under the Basel III Rules. To qualify to opt into the CBLR framework, a community banking organization must have less than $10 billion in total consolidated assets, limited off-balance sheet exposures and trading assets and liabilities and meet a specific tier 1 leverage ratio threshold. On April 23, 2026, the federal banking agencies finalized changes to encourage broader adoption of the framework by reducing the required tier 1 leverage ratio from greater than 9.0% to greater than 8.0%. This change became effective on July 1, 2026.

The Company and the Bank are qualifying community banking organizations and, on June 15, 2022, the Company and the Bank elected to opt into the CBLR framework. The three months ended September 30, 2025 was the first reporting period for which the Company no longer operates under the Small Bank Holding Company Policy Statement of the Board of Governors of the Federal Reserve System (the "Federal Reserve"), at which time the Company became subject to the Federal Reserve's consolidated capital requirements.

By electing to opt into the CBLR framework, the Company and the Bank are not required to report or calculate risk-based capital under the Basel III Rules described above. As of September 30, 2026, the Bank's bank-only CBLR amounted to 11.21% and the Company's consolidated CBLR amounted to 11.04%. These levels exceeded the 8.0% minimum CBLR necessary for each of the Company and the Bank to be deemed "well-capitalized."

Included in shareholders' equity at September 30, 2026 was an unrealized loss in accumulated other comprehensive income of $12.06 million related to unrealized losses in the Company's investment securities portfolio primarily due to the continued elevated market interest rates during the period. At September 30, 2026, the composition of the Bank's investment securities portfolio includes $267.34 million, or 49.44%, classified as available-for-sale (AFS), and $273.43 million, or 50.56%, classified as held to maturity. All investments in our investment securities portfolio are expected to mature at par value.

The Company’s AFS investment securities portfolio made up 15.76% of total assets at September 30, 2026, compared to 16.80% and 17.37% at June 30, 2026 and September 30, 2025, respectively.

ABOUT BANKFIRST CAPITAL CORPORATION

BankFirst Capital Corporation (OTCQX: BFCC) is a registered bank holding company headquartered in Columbus, Mississippi with approximately $3.43 billion in total assets as of September 30, 2026. BankFirst Financial Services, the Company's wholly-owned banking subsidiary, was founded in 1888 and is locally owned, controlled, and operated. The Bank is headquartered in Macon, Mississippi, and operates additional branch offices in Bay Springs, Coldwater, Columbus, Flowood, Hattiesburg, Heidelberg, Hernando, Jackson, Laurel, Louin, Madison, Newton, Oxford, Petal, Senatobia, Southaven, Starkville, Taylorsville, Tupelo, Water Valley, and West Point, Mississippi; and Addison, Aliceville, Arley, Carrollton, Curry, Double Springs, Fayette, Gordo, Haleyville, Northport, and Tuscaloosa, Alabama. The Bank also operates four loan production offices in Biloxi and Brookhaven, Mississippi, and in Birmingham and Huntsville, Alabama. BankFirst offers a wide variety of services for businesses and consumers. The Bank also offers internet banking, no-fee ATM access, checking, CD, and money market accounts, merchant services, mortgage loans, remote deposit capture, and more. For more information, visit www.BankFirstfs.com.

NON-GAAP FINANCIAL MEASURES

Some of the financial measures included in this press release are not measures of financial performance recognized in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures include tangible book value per share and tangible common stockholders' equity. The Company believes these non-GAAP financial measures provide both management and investors a more complete understanding of the Company's financial position and performance. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures.

We classify a financial measure as being a non-GAAP financial measure if that financial measure excludes or includes amounts, or is subject to adjustments that have the effect of excluding or including amounts, that are included or excluded, as the case may be, in the most directly comparable measure calculated and presented in accordance with GAAP as in effect from time to time in the United States in our statements of income, balance sheets or statements of cash flows. Not all companies use the same calculation of these measures; therefore, this presentation may not be comparable to other similarly titled measures as presented by other companies.

A reconciliation of non-GAAP financial measures to GAAP financial measures is provided at the end of this press release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding certain of the Company's goals and expectations with respect to future events that are subject to various risks and uncertainties, and statements preceded by, followed by, or that include the words "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursuant," "target," "continue," and similar expressions. These statements are based upon the current belief and expectations of the Company's management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations include, but are not limited to: (i) the impact on us or our customers of a decline in general economic conditions and any regulatory responses thereto; (ii) slower economic growth rates or potential recession in the United States and our market areas; (iii) uncertainty or perceived instability in the banking industry as a whole; (iv) increased competition for deposits among traditional and nontraditional financial services companies, and related changes in deposit customer behavior; (v) the impact of changes in market interest rates, whether due to a continuation of the elevated interest rate environment, further increases in interest rates, or future reductions in interest rates and a resulting decline in net interest income; (vi) the persistent inflationary pressures in the United States and our market areas; (vii) the uncertain impacts of current and future monetary policies of the Federal Reserve; (viii) a deterioration of credit quality; (ix) changes in unemployment rates in the United States and our market areas; (x) adverse changes in customer sentiment, spending, borrowing and savings habits; (xi) elevated asset prices; (xii) declines in housing and commercial real estate values and prices; (xiii) a deterioration of the credit rating for U.S. long-term sovereign debt or the impact of uncertain or changing political conditions, including federal government shutdowns and uncertainty regarding United States fiscal debt, deficit and budget matters; (xiv) cyber incidents or other failures, disruptions or breaches of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber-attacks; (xv) severe weather, natural disasters, military conflicts (including the conflicts in the Middle East, the possible expansion of such conflicts and potential geopolitical and economic consequences), acts of terrorism, geopolitical instability, domestic civil unrest or other external events, including as a result of changes in the policies of the current U.S. presidential administration or Congress; (xvi) the impact of tariffs, sanctions and other trade policies of the U.S. and its global trading counterparts and the resulting impact on the Company and its customers; (xvii) the maintenance and development of well-established and valued client relationships and referral source relationships; (xviii) acquisition or loss of key production personnel; (xix) changes in tax laws; (xx) our ability to keep pace with changes in, and the risks related to the development, implementation, use and management of emerging technologies, including digital assets, artificial intelligence and machine learning; (xxi) current or future litigation, regulatory examinations or other legal and/or regulatory actions; (xxii) our ability to successfully make and integrate acquisitions, which may include regulatory approvals and conditions, and our ability to recognize the expected benefits and synergies of our completed acquisitions; (xxiii) changes in accounting principles and standards, including those related to loan loss recognition under the current expected credit loss, or CECL, methodology, and (xxiv) changes in applicable laws, regulations or policies in the United States, including those affecting our business,

operations, pricing, products or services. These forward-looking statements are based on current information and/or management's good faith belief as to future events. Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. Due to these and other possible uncertainties and risks, readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans or expectations contemplated by the Company will be achieved. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The forward-looking statements are made as of the date of this press release. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by applicable law. All forward-looking statements, express or implied, included in the press release are qualified in their entirety by this cautionary statement.

AVAILABLE INFORMATION

The Company maintains an Internet web site at www.BankFirstfs.com/about/investor-relations. The Company makes available, free of charge, on its web site the Company's annual reports, quarterly earnings reports, and other press releases. In addition, the OTC Markets Group maintains an Internet site that contains reports, proxy and information statements, and other information regarding the Company (at www.otcmarkets.com/stock/BFCC/overview).

The Company routinely posts important information for investors on its web site (under www.BankFirstfs.com and, more specifically, under the Investor Relations tab at www.BankFirstfs.com/about/investor-relations). The Company intends to use its web site as a means of disclosing material non-public information and for complying with its disclosure obligations under the OTC Markets Group OTCQX Rules for U.S. Banks. Accordingly, investors should monitor the Company's web site, in addition to following the Company's press releases, OTC filings, public conference calls, presentations and webcasts.

The information contained on, or that may be accessed through, the Company's web site is not incorporated by reference into, and is not a part of, this press release.

Member FDIC

BankFirst Capital Corporation
Unaudited Consolidated Balance Sheets
(In Thousands, Except Per Share Data)

	September 30 2026	June 30 2026	March 31 2026	December 31 2025	September 30 2025
Assets					
Cash and due from banks	$ 79,349	$ 83,900	$ 91,193	$ 93,000	$ 94,010
Interest bearing bank balances	187,819	146,305	179,720	169,445	162,841
Federal funds sold	-	-	-	-	38,350
Securities available for sale at fair value	267,343	283,109	291,908	274,052	286,721
Securities held to maturity	273,432	277,937	285,199	289,417	293,590
		-			
Loans	2,350,160	2,277,308	2,239,845	2,204,793	2,198,196
Allowance for credit losses	(30,281)	(29,890)	(29,416)	(28,808)	(27,579)
Loans, net of allowance for credit losses	2,319,879	2,247,418	2,210,429	2,175,985	2,170,617
Premises and equipment	95,809	95,502	94,984	92,609	90,717
Interest receivable	13,473	13,280	13,099	12,642	12,971
Goodwill	83,890	83,890	83,890	83,890	83,630
Other intangible assets	14,449	15,007	15,565	16,122	16,731
Bank owned life insurance	70,108	69,632	69,162	69,149	68,684
Other	24,867	22,787	21,968	23,111	22,811
Total assets	$ 3,430,418	$ 3,338,767	$ 3,357,117	$ 3,299,422	$ 3,341,673
Liabilities and Stockholders' Equity					
Liabilities					
Noninterest bearing deposits	$ 694,053	$ 619,065	$ 619,202	$ 606,926	$ 639,101
Interest bearing deposits	2,223,641	2,212,441	2,232,579	2,190,848	2,204,028
Total deposits	2,917,694	2,831,506	2,851,781	2,797,774	2,843,129
Federal funds purchased	-	25	-	-	-
Notes payable	20,708	21,396	22,083	22,771	23,458
Subordinated debt	22,104	22,108	22,113	22,118	22,123
Interest payable	6,793	7,081	7,144	7,315	7,812
Other	31,162	26,956	30,609	30,310	27,202
Total liabilities	2,998,461	2,909,072	2,933,730	2,880,288	2,923,724
Stockholders' Equity					
Preferred stock	196,706	196,706	196,706	196,706	196,706
Common stock	1,585	1,588	1,594	1,599	1,630
Additional paid-in capital	55,172	54,975	56,004	58,297	62,625
Retained earnings	190,552	182,798	174,918	167,301	163,531
Accumulated other comprehensive income	(12,058)	(6,372)	(5,835)	(4,769)	(6,543)
Total stockholders' equity	431,957	429,695	423,387	419,134	417,949
Total liabilities and stockholders' equity	$ 3,430,418	$ 3,338,767	$ 3,357,117	$ 3,299,422	$ 3,341,673
Common shares outstanding	5,282,110	5,291,857	5,314,135	5,331,577	5,432,924
Book value per common share	$ 44.54	$ 44.03	$ 42.66	$ 41.72	$ 40.72
Tangible book value per common share	$ 26.56	$ 25.97	$ 24.57	$ 23.58	$ 22.81
Securities held to maturity (fair value)	$ 222,901	$ 240,207	$ 247,139	$ 252,291	$ 254,010

BankFirst Capital Corporation
Unaudited Consolidated Statements of Income
(In Thousands, Except Per Share Data)

	For the Three Months Ended		For the Nine Months Ended	
	September 2026	June 2026	September 2026	September 2025
Interest Income				
Interest and fees on loans	$ 37,838	$ 36,366	$ 109,462	$ 94,110
Taxable securities	3,597	3,802	10,964	10,402
Tax-exempt securities	612	591	1,801	1,731
Federal funds sold	-	-	-	439
Interest bearing bank balances	1,194	1,516	4,447	4,037
Total interest income	43,241	42,275	126,674	110,719
Interest Expense				
Deposits	12,129	12,060	36,175	35,409
Debentures	120	120	360	428
Other borrowings	540	543	1,630	1,070
Total interest expense	12,789	12,723	38,165	36,907
Net Interest Income	30,452	29,552	88,509	73,812
Provision for Credit Losses	2,151	1,650	4,701	7,156
Net Interest Income After Provision for Credit Losses	28,301	27,902	83,808	66,656
Noninterest Income				
Service charges on deposit accounts	2,840	2,689	8,308	7,355
Mortgage income	830	966	2,450	2,346
Interchange income	1,743	2,115	5,651	4,537
Net realized gains (losses) on available-for-sale securities	-	25	26	1
Other	1,758	1,934	5,549	6,566
Total noninterest income	7,171	7,729	21,984	20,805
Noninterest Expense				
Salaries and employee benefits	13,594	13,774	40,777	36,153
Net occupancy expenses	1,849	1,659	5,208	4,295
Equipment and data processing expenses	2,226	2,198	6,735	5,655
Other	6,996	6,886	20,881	17,852
Total noninterest expense	24,665	24,517	73,601	63,955
Income Before Income Taxes	10,807	11,114	32,191	23,506
Provision for Income Taxes	2,276	2,457	6,609	4,994
Net Income	8,531	8,657	25,582	18,512
Preferred stock dividends	(777)	(777)	(2,331)	(2,867)
Net Income available to common shareholders	$ 7,754	$ 7,880	$ 23,251	$ 15,645
Basic Earnings Per Common Share	$ 1.47	$ 1.48	$ 4.38	$ 2.88

BankFirst Capital Corporation
Unaudited Consolidated Statements of Income
(In Thousands, Except Per Share Data)

	Quarter Ended				
	September 2026	**June 2026**	**March 2026**	**December 2025**	**September 2025**
Interest Income					
Interest and fees on loans	$ 37,838	$ 36,366	$ 35,258	$ 35,429	$ 36,548
Taxable securities	3,597	3,802	3,565	3,803	3,798
Tax-exempt securities	612	591	598	580	664
Federal funds sold	-	-	-	246	439
Interest bearing bank balances	1,194	1,516	1,737	1,625	1,394
Total interest income	43,241	42,275	41,158	41,683	42,843
Interest Expense					
Deposits	12,129	12,060	11,986	12,709	13,122
Short-term borrowings	-	-	-	2	-
Debentures	120	120	120	119	189
Other borrowings	540	543	547	563	508
Total interest expense	12,789	12,723	12,653	13,393	13,819
Net Interest Income	30,452	29,552	28,505	28,290	29,024
Provision for credit losses	2,151	1,650	900	(2,906)	5,706
Net Interest Income After Provision for Credit Losses	28,301	27,902	27,605	31,196	23,318
Noninterest Income					
Service charges on deposit accounts	2,840	2,689	2,779	2,719	2,609
Mortgage income	830	966	654	721	828
Interchange income	1,743	2,115	1,793	1,908	1,383
Net realized gains (losses) on available-for-sale securities	-	25	1	21	-
Other	1,758	1,934	1,857	1,642	2,294
Total noninterest income	7,171	7,729	7,084	7,011	7,114
Noninterest Expense					
Salaries and employee benefits	13,594	13,774	13,409	12,231	13,385
Net occupancy expenses	1,849	1,659	1,700	1,663	1,651
Equipment and data processing expenses	2,226	2,198	2,311	2,372	2,041
Other	6,996	6,886	6,999	8,557	6,781
Total noninterest expense	24,665	24,517	24,419	24,823	23,858
Income Before Income Taxes	10,807	11,114	10,270	13,384	6,574
Provision for Income Taxes	2,276	2,457	1,876	3,219	1,371
Net Income	8,531	8,657	8,394	10,165	5,203
Preferred stock dividends	(777)	(777)	(777)	(777)	(683)
Net Income available to common shareholders	$ 7,754	$ 7,880	$ 7,617	$ 9,388	$ 4,520
Basic Earnings Per Common Share	$ 1.47	$ 1.48	$ 1.43	$ 1.74	$ 0.83

BankFirst Capital Corporation
Unaudited Selected Other Financial Information
(In Thousands)

Asset Quality	September 30 2026	June 30 2026	March 31 2026	December 31 2025	September 30 2025
Nonaccrual Loans	17,266	16,414	16,399	14,378	14,883
Restructured Loans	4,385	4,614	4,657	4,954	5,072
OREO	215	135	-	-	293
90+ still accruing	273	1,075	183	335	41
Non-performing Assets (excluding restructured)[1]	17,754	17,624	16,582	14,713	15,217
Allowance for credit loss to total loans	1.29%	1.31%	1.31%	1.31%	1.25%
Allowance for credit loss to non-performing loans[1]	173%	171%	177%	196%	185%
Non-performing assets[1] to total assets	0.52%	0.53%	0.49%	0.45%	0.46%
Non-performing assets[1] to total loans and OREO	0.76%	0.77%	0.74%	0.67%	0.69%
Annualized net charge-offs to average loans	0.08%	0.05%	0.01%	0.01%	0.10%
Net charge-offs (recoveries)	1,760	1,176	293	153	2,177
Performance Ratios					
Net interest margin	3.99	3.96	3.83	3.81	3.94
Return on average tangible common equity	22.33	23.52	23.78	30.09	13.52
Return on average assets	1.13	1.16	1.38	1.81	0.96
Efficiency ratio	65.56	64.31	67.06	65.83	66.02
Earnings per share	1.47	1.48	1.43	1.74	0.83
Capital Ratios [2]					
Tier 1 Leverage Ratio	11.04%	10.95%	10.66%	10.68%	10.54%
Total Average Assets for Leverage Ratio	3,289,645	3,243,224	3,260,981	3,199,082	3,244,522

1. The restructured loan balance above includes performing and non-performing loans. The non-performing assets includes Nonaccrual loans, +90 days still accruing, and OREO. The asset quality ratios are calculated using the non-performing asset balance in the above schedule which excludes restructured loans.
2. The Company elected to utilize the Community Bank Leverage Ratio Framework (CBLR), the Company and the Bank are not required to calculate or report risk based capital ratios under the Basel III rules.

BankFirst Capital Corporation
Reconciliation of Non-GAAP Financial Measures - End of Period For the Quarters Ended (Unaudited)
(In Thousands, Except Per Share Data)

	September 30 2026	June 30 2026	March 31 2026	December 31 2025	September 30 2025
Book value per common share - GAAP	$ 44.54	$ 44.03	$ 42.66	$ 41.72	$ 40.72
Total common stockholders' equity - GAAP	235,251	232,989	226,681	222,428	221,243
Adjustment for Intangibles [1]	94,948	95,543	96,136	96,731	97,343
Tangible common stockholders' equity - non-GAAP	140,303	137,446	130,545	125,697	123,900
Tangible book value per common share - non-GAAP	$ 26.56	$ 25.97	$ 24.57	$ 23.58	$ 22.81

1 - Intangibles net of associated deferred tax liability