July 26, 2011

# Capital City Bank Group, Inc. Reports Second Quarter 2011 Results

TALLAHASSEE, Fla., July 26, 2011 (GLOBE NEWSWIRE) -- Capital City Bank Group, Inc. (Nasdaq:CCBG) today reported net income for the second quarter of 2011 totaling $2.1 million, or $0.12 per diluted share, compared to $1.3 million, or $0.08 per diluted share for the first quarter of 2011 ("linked quarter"), and $0.7 million, or $0.04 per diluted share, for the second quarter of 2010. For the first six months of 2011, the Company reported net income of $3.5 million, or $0.20 per diluted share, compared to a net loss of $2.7 million, or $0.16 per diluted share for the same period in 2010.

The increase in earnings over the linked quarter reflects higher net interest income of $0.4 million, lower loan loss provision of $0.6 million, and a reduction in noninterest expense of $2.2 million, partially offset by a decline in noninterest income of $1.9 million and higher income tax expense of $0.5 million. Compared to the second quarter of 2010, a $3.6 million decline in noninterest expense partially offset by a $1.2 million reduction in operating revenues and higher income tax expense of $1.0 million drove the improvement in earnings.

The increase in earnings for the first half of 2011 is attributable to a lower loan loss provision of $6.7 million, reduction in noninterest expense of $3.5 million, and higher noninterest income of $2.1 million, partially offset by lower net interest income of $2.0 million and higher income tax expense of $4.1 million.

2011 performance reflects the sale of our Visa Class B shares of stock during the first quarter which resulted in a $2.6 million net gain ($3.2 million pre-tax included in noninterest income and a swap liability of $0.6 million included in noninterest expense).

"Although we are still facing a challenging operating environment, I am pleased with our progress," said William G. Smith, Jr., Chairman, President and Chief Executive Officer. "Profit in the second quarter of $2.1 million, or $0.12 per share, represents our fifth consecutive quarter of profitability. Highlights from the quarter include lower nonperforming assets, declining credit costs, a strong net interest margin and lower operating expenses. While the economy remains sluggish and loan growth continues to be a challenge, I am pleased with our second quarter performance and believe we have momentum as we enter the latter half of 2011."

The Return on Average Assets was 0.33% and the Return on Average Equity was 3.28% for the second quarter of 2011. These metrics were 0.20% and 2.03% for the first quarter of 2011, and 0.11% and 1.11% for the second quarter of 2010, respectively.

For the first half of 2011, the Return on Average Assets was 0.26% and the Return on Average Equity was 2.66% compared to -0.20% and -2.07%, respectively, for the first half of 2010.

Discussion of Financial Condition

Average earning assets were $2.259 billion for the second quarter of 2011, a decrease of $19.7 million, or 0.9% from the linked quarter and an increase of $40.9 million, or 1.8%, from the fourth quarter of 2010. The lower level of earning assets over the linked quarter was a result of a decline in the loan portfolio of $26.0 million, partially offset by higher short-term investments of $6.2 million. Compared to the fourth quarter of 2010, average overnight funds were higher by $76.4 million, the investment portfolio increased $43.1 million and loans declined $78.6 million, partially attributable to the resolution of problem loans during the first six months.

Average loans have declined throughout the portfolio, driven primarily by a reduction in the commercial real estate, residential and construction loan categories. The loan portfolio continues to be impacted by weak loan demand attributable to the lack of consumer confidence and a sluggish economy. In addition to lower production, normal amortization and payoffs, the resolution of problem loans (which has the effect of lowering the loan portfolio as loans are either charged off or transferred to the other real estate owned ("OREO") category), contributed to the overall decline. During the second quarter, problem loan resolutions accounted for $20.8 million or 76% of the net reduction in total loans of $27.2 million from the linked quarter. Problem loan resolutions accounted for $36.2 million or 51% of the net reduction in loans of $71.1 million from the fourth quarter of 2010(1).

Nonperforming assets (including nonaccrual loans, restructured loans ("TDRs"), and OREO) totaled $145.7 million at the end of the second quarter of 2011, a decrease of $7.7 million from the first quarter of 2011 and an increase of $0.4 million over the fourth quarter of 2010. Nonaccrual loans decreased $12.9 million to $61.1 million from the linked quarter primarily due to the migration of loans to the OREO category. A slowdown in new additions to the nonaccrual category also contributed to the improvement. Compared to the fourth quarter of 2010, nonaccrual loans declined by $4.6 million reflecting the movement of loans to the OREO category and, to a lesser extent, migration to the TDR category. TDRs totaled $23.6 million at the end of the second quarter, a $0.4 million decrease from the linked quarter and a $1.9 million increase over the fourth quarter of 2010. The balance of OREO totaled $61.0 million at the end of the second quarter, a $5.7 million increase over the linked quarter and $3.1 million over the fourth quarter of 2010, which reflects our efforts in working problem loans through the foreclosure process. Overall, a slower pace of loan defaults, momentum in working loans through the collection cycle, and progress in our property disposition efforts has contributed to the overall improvement in our nonperforming asset portfolio. Through the first six months of 2011, we sold OREO properties totaling $17.7 million, which compares to $18.0 million for the full year 2010. Nonperforming assets represented 5.60% of total assets at June 30, 2011 compared to 5.76% at March 31, 2011 and 5.54% at December 31, 2010.

Average total deposits were $2.107 billion for the second quarter, a decrease of $18.1 million, or 0.9%, from the linked quarter and $8.6 million, or 0.4%, from the fourth quarter of 2010. Deposits decreased in both periods driven primarily by a reduction in certificates of deposit. Additionally, a decrease resulting from existing clients moving from our Guaranteed Now Account product to repurchase agreements occurred late in the fourth quarter of 2010 as further discussed below. Public funds balances increased as anticipated from the fourth quarter of 2010, but have declined from the first quarter level, which reflects the seasonality within this deposit category. Savings and money market accounts experienced a slight increase in both periods, partially offsetting the above mentioned decline.

As a result of changes in the FDIC's Temporary Liquidity Guarantee Program, our government guaranteed NOW product was discontinued during the fourth quarter. As of December 31, 2010, approximately $95 million in balances from this product remained in the NOW category, $95 million migrated to the noninterest bearing DDA category, and $60 million moved into repurchase agreements.

We continue to pursue prudent pricing discipline to manage the mix of our deposits. Therefore, we are not attempting to compete with higher rate paying competitors for deposits.

We maintained an average net overnight funds (deposits with banks plus fed funds sold less fed funds purchased) sold position of $249.1 million during the second quarter of 2011 compared to an average overnight funds sold position of $238.1 million in the linked quarter and $164.9 million in the fourth quarter of 2010. The higher balance when compared to the linked quarter primarily reflects a decline in the loan portfolio, partially offset by the decrease in deposits mentioned above and lower levels of short-term borrowings. The favorable variance as compared to the fourth quarter of 2010 is primarily attributable to an increase in repurchase agreements and a net reduction in loans, partially offset by a decline in deposits and the deployment of funds to the investment portfolio.

Equity capital was $260.5 million as of June 30, 2011, compared to $259.3 million as of March 31, 2011 and $259.0 million as of December 31, 2010. Our leverage ratio was 9.95%, 9.74%, and 10.10%, respectively, for these periods. Further, our risk-adjusted capital ratio of 15.19% at June 30, 2011 exceeds the 10.0% threshold to be designated as "well-capitalized" under the risk-based regulatory guidelines. At June 30, 2011, our tangible common equity ratio was 6.96%, compared to 6.73% at March 31, 2011 and 6.82% at December 31, 2010.

Discussion of Operating Results

Tax equivalent net interest income for the second quarter of 2011 was $23.7 million compared to $23.3 million for the first quarter of 2010 and $24.7 million for the second quarter of 2010. For the first six months of 2011, tax equivalent net interest income totaled $47.0 million compared to $49.2 million in 2010.

The increase of $0.4 million in tax equivalent net interest income on a linked quarter basis was due to lower cost of funds and one additional calendar day. Lower interest expense reflects a reduction in deposit rates, primarily in certificates of deposit. Interest income on earning assets was higher as a result of the one additional calendar day. Additionally, net interest income was impacted by favorable net interest adjustments on nonaccrual loans (i.e. quarter over quarter improvement in the level of interest income reversals), which offset lower interest income attributable to a reduction in loans outstanding and unfavorable asset repricing.

The decrease in tax equivalent net interest income of $1.0 million and $2.2 million, for the three and six month periods ended June 30, 2011, respectively, as compared to the same periods in 2010, resulted from a reduction in loans outstanding, lower earning assets yields reflecting unfavorable asset repricing and lower loan fees, partially offset by a reduction in interest expense and favorable net interest adjustments as noted above.

The net interest margin in the second quarter of 2011 was 4.21%, an increase of 7 basis points over the linked quarter and a decline of 6 basis points from the second quarter of 2010. Year over year, for the six month period, the margin declined 7 basis points to 4.17%. The increase in the margin when compared to the linked quarter reflects a 3 basis point reduction in the cost of funds, and an improvement in the yield on earning assets of 4 basis points. The higher yield on earning assets was primarily attributable to an increase in the loan yield resulting from the favorable interest income adjustments mentioned above, while the lower cost of funds resulted from a reduction in the rates on certificates of deposit, which were significantly reduced in all markets. The 7 basis point decline in the margin for the six months of 2011 is attributable to the shift in our earning asset mix and unfavorable asset repricing, partially offset by a favorable variance in our average cost of funds.

The provision for loan losses for the second quarter of 2011 was $3.5 million compared to $4.1 million in the first quarter of 2011 and $3.6 million for the second quarter of 2010. The reduction in the loan loss provision for both periods primarily reflects a reduction in the level of impaired loans and required reserves. For the first six months of 2011, the loan loss provision totaled $7.7 million compared to $14.4 million for the same period in 2010, also reflective of lower impaired loan reserves as well as a decline in general reserves, primarily due to a reduction in the level of internally classified loans and lower loss rates. Net charge-offs for the second quarter of 2011 totaled $6.3 million, or 1.49%, of average loans compared to $5.7 million, or 1.33% for the first quarter of 2011 and $6.4 million, or 1.39% in the second quarter of 2010. For the first half of 2011, net charge-offs totaled $12.0 million, or 1.41%, of average loans compared to $19.9 million, or 2.16% for the same period of 2010. At quarter-end, the allowance for loan losses of $31.1 million was 1.84% of outstanding loans (net of overdrafts) and provided coverage of 37% of nonperforming loans compared to 1.98% and 35%, respectively, at March 31, 2011, and 2.01% and 41%, respectively, at December 31, 2010.

Noninterest income for the second quarter of 2011 totaled $14.4 million, a decrease of $1.9 million, or 11.5% from the first quarter of 2011 and $0.2 million, or 1.5% from the second quarter of 2010. The unfavorable variance compared to the linked quarter reflects the sale of our Class B shares of Visa stock during the first quarter of 2011, which resulted in a $3.2 million pre-tax gain (reflected in other income), as well as a $0.2 million reduction in data processing fees. Favorable variances for deposit fees, retail brokerage fees, and gains from the sale of OREO partially offset the aforementioned unfavorable variances. For the first six months of 2011, noninterest income totaled $30.8 million, an increase of $2.1 million over the same period of 2010 driven by the Visa gain, partially offset by lower deposit and merchant fees. The decline in deposit fees reflects a lower level of overdraft fees due to reduced activity as well as the implementation of new rules under Regulation E. The reduction in merchant fees reflects the transfer of our merchant processing business to another processor, which was completed in August 2010. The decline in our merchant fees is substantially offset by a reduction in processing costs, which are reflected as interchange fees in noninterest expense.

Noninterest expense for the second quarter of 2011 totaled $31.2 million, a decrease of $2.2 million from the first quarter of 2011 and $3.5 million from the second quarter of 2010. The decline over the linked quarter reflects lower expense for compensation of $0.6 million, FDIC insurance of $0.3 million, intangible amortization of $0.2 million, OREO expenses of $0.6 million, and miscellaneous expense of $0.3 million. Compensation expense declined due to a reduction in performance compensation and lower unemployment taxes. The reduction in FDIC insurance expense reflects a lower rate due to recent changes to the FDIC premium structure. Intangible amortization expense declined due to the full amortization of core deposit intangibles related to several past acquisitions. The lower level of OREO expense primarily reflects a reduction in the level of losses recognized on the sale of OREO. Recognition of a $0.6 million swap liability associated with the sale of our Visa shares during the first quarter of 2011 drove the favorable variance in miscellaneous expense. For the first six months of 2011, noninterest expense totaled $64.5 million, a $3.5 million decline from the same period of 2010 attributable to lower professional fees of $0.3 million, advertising expense of $0.3 million, FDIC insurance of $0.7 million, intangible amortization expense of $1.0 million, and interchange fees of $0.9 million. Professional fees declined due to lower consulting fees and appraisal fees for OREO properties. The reduction in advertising fees reflects a lower level of activity as well as improved efficiencies gained from restructuring of the direct mail campaigns for our free checking products. The reduction in FDIC insurance expense reflects a lower rate due to recent changes to the FDIC premium structure. Intangible amortization expense declined due to the full amortization of core deposit intangibles related to several past acquisitions. Lower interchange fees are attributable to the sale of our merchant processing business as noted above in our discussion of noninterest income.

About Capital City Bank Group, Inc.

Capital City Bank Group, Inc. ("The Company") (Nasdaq:CCBG) is one of the largest publicly traded financial services companies headquartered in Florida and has approximately $2.6 billion in assets. The Company provides a full range of banking services, including traditional deposit and credit services, asset management, trust, mortgage banking, merchant services, bankcards, data processing and securities brokerage services. The Company's bank subsidiary, Capital City Bank, was founded in 1895 and now has 70 banking offices and 79 ATMs in Florida, Georgia and Alabama. For more information about Capital City Bank Group, Inc., visit www.ccbg.com.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this Press Release are based on current plans and expectations that are subject to uncertainties and risks, which could cause the Company's future results to differ materially. The following factors, among others, could cause the Company's actual results to differ: legislative or regulatory changes, including the Dodd-Frank Act; the strength of the U.S. economy and the local economies where the Company conducts operations; the accuracy of the Company's financial statement estimates and assumptions, including the estimate for the Company's loan loss provision; the frequency and magnitude of foreclosure of the Company's loans; continued depression of the market value of the Company that could result in an impairment of goodwill; restrictions on our operations, including the inability to pay dividends without our regulators' consent; the effects of the health and soundness of other financial institutions, including the FDIC's need to increase Deposit Insurance Fund assessments; our ability to declare and pay dividends; the effects of the Company's lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; harsh weather conditions and man-made disasters; fluctuations in inflation, interest rates, or monetary policies; changes in the stock market and other capital and real estate markets; customer acceptance of third-party products and services; increased competition and its effect on pricing; technological changes; the effects of security breaches and computer viruses that may affect the Company's computer systems; changes in consumer spending and savings habits; the Company's growth and profitability; changes in accounting; the Company's ability to integrate acquisitions; and the Company's ability to manage the risks involved in the foregoing. Additional factors can be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and the Company's other filings with the SEC, which are available at the SEC's internet site (http://www.sec.gov). Forward-looking statements in this Press Release speak only as of the date of the Press Release, and the Company assumes no obligation to update forward-looking statements or the reasons why actual results could differ.

(1) The problem loan resolutions and reductions in portfolio balances stated in this paragraph are based on "as of" balances, not averages.

EARNINGS HIGHLIGHTS

| | | Thr |
|---|---|---|
| (Dollars in thousands, except per share data) | Jun 30, 2011 | Mar 31, 2011 |
| EARNINGS | | |
| Net Income (Loss) | $ 2,145 | $ 1,310 |
| Net Income (Loss) Per Common Share | $ 0.12 | $ 0.08 |
| PERFORMANCE | | |
| Return on Average Equity | 3.28% | 2.03% |
| Return on Average Assets | 0.33% | 0.20% |
| Net Interest Margin | 4.21% | 4.14% |
| Noninterest Income as % of Operating Revenue | 38.13% | 41.54% |
| Efficiency Ratio | 81.41% | 83.30% |
| CAPITAL ADEQUACY | | |
| Tier 1 Capital Ratio | 13.83% | 13.46% |
| Total Capital Ratio | 15.19% | 14.82% |
| Tangible Common Equity Ratio | 6.96% | 6.73% |
| Leverage Ratio | 9.95% | 9.74% |
| Equity to Assets | 10.02% | 9.74% |
| ASSET QUALITY | | |
| Allowance as % of Non-Performing Loans | 36.71% | 34.57% |
| Allowance as a % of Loans | 1.84% | 1.98% |
| Net Charge-Offs as % of Average Loans | 1.49% | 1.33% |
| Nonperforming Assets as % of Loans and ORE | 8.33% | 8.66% |
| Nonperforming Assets as % of Total Assets | 5.60% | 5.76% |
| STOCK PERFORMANCE | | |
| High | $ 13.12 | $ 13.80 |
| Low | $ 9.94 | $ 11.87 |
| Close | $ 10.26 | $ 12.68 |
| Average Daily Trading Volume | 29,716 | 21,740 |

| (Dollars in thousands, except per share data) | 2011 |
|---|---|
| Second Quarter | 2011 |
| First Quarter | 2010 |
| Fourth Quarter | 2010 |

Third Quarter 2010
Second Quarter 2011 2010

| | |
|---|---|
| INTEREST INCOME | |
| Interest and Fees on Loans | $ 24,305 |
| Investment Securities | 1,017 |
| Funds Sold | 145 |
| Total Interest Income | 25,467 |
| INTEREST EXPENSE | |
| Deposits | 1,083 |
| Short-Term Borrowings | 110 |
| Subordinated Notes Payable | 343 |
| Other Long-Term Borrowings | 492 |
| Total Interest Expense | 2,028 |
| Net Interest Income | 23,439 |
| Provision for Loan Losses | 3,545 |
| Net Interest Income after Provision for Loan Losses | 19,894 |
| NONINTEREST INCOME | |
| Service Charges on Deposit Accounts | 6,309 |
| Data Processing Fees | 764 |
| Asset Management Fees | 1,080 |
| Retail Brokerage Fees | 939 |
| Gain on Sale of Investment Securities | -- |
| Mortgage Banking Fees | 568 |
| Interchange Fees (1) | 1,443 |
| ATM/Debit Card Fees (1) | 1,115 |
| Other | 2,230 |
| Total Noninterest Income | 14,448 |
| NONINTEREST EXPENSE | |
| Salaries and Associate Benefits | 16,000 |
| Occupancy, Net | 2,447 |
| Furniture and Equipment | 2,117 |
| Intangible Amortization | 107 |
| Other Real Estate | 3,033 |
| Other | 7,463 |
| Total Noninterest Expense | 31,167 |
| OPERATING PROFIT(LOSS) | 3,175 |
| Provision for Income Taxes | 1,030 |
| NET INCOME(LOSS) | $ 2,145 |
| PER SHARE DATA | |
| Basic Earnings | $ 0.12 |
| Diluted Earnings | $ 0.12 |
| Cash Dividends | 0.100 |
| AVERAGE SHARES | |
| Basic | 17,127 |
| Diluted | 17,139 |

CAPITAL CITY BANK GROUP, INC.
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

(Dollars in thousands, except per share data) 2011
Second Quarter 2011
First Quarter 2010
Fourth Quarter 2010

Third Quarter 2010
Second Quarter

| | |
|---|---|
| ASSETS | |
| Cash and Due From Banks | $ 71,554 |
| Funds Sold and Interest Bearing Deposits | 223,183 |
| Total Cash and Cash Equivalents | 294,737 |
| | |
| Investment Securities, Available-for-Sale | 304,313 |
| | |
| Loans, Net of Unearned Interest | |
| Commercial, Financial, & Agricultural | 149,830 |
| Real Estate - Construction | 30,867 |
| Real Estate - Commercial | 660,058 |
| Real Estate - Residential | 395,126 |
| Real Estate - Home Equity | 248,228 |
| Consumer | 194,624 |
| Other Loans | 5,987 |
| Overdrafts | 2,882 |
| Total Loans, Net of Unearned Interest | 1,687,602 |
| Allowance for Loan Losses | (31,080) |
| Loans, Net | 1,656,522 |
| | |
| Premises and Equipment, Net | 112,576 |
| Intangible Assets | 85,699 |
| Other Real Estate Owned | 61,016 |
| Other Assets | 84,395 |
| Total Other Assets | 343,686 |
| | |
| Total Assets | $ 2,599,258 |
| | |
| LIABILITIES | |
| Deposits: | |
| Noninterest Bearing Deposits | $ 568,813 |
| NOW Accounts | 764,480 |
| Money Market Accounts | 283,230 |
| Regular Savings Accounts | 153,403 |
| Certificates of Deposit | 331,085 |
| Total Deposits | 2,101,011 |
| | |
| Short-Term Borrowings | 65,237 |
| Subordinated Notes Payable | 62,887 |
| Other Long-Term Borrowings | 49,196 |
| Other Liabilities | 60,383 |
| | |
| Total Liabilities | 2,338,714 |
| | |
| SHAREOWNERS' EQUITY | |
| Common Stock | 171 |
| Additional Paid-In Capital | 37,724 |
| Retained Earnings | 237,709 |
| Accumulated Other Comprehensive Loss, Net of Tax | (15,060) |
| | |
| Total Shareowners' Equity | 260,544 |
| | |
| Total Liabilities and Shareowners' Equity | $ 2,599,258 |
| | |
| OTHER BALANCE SHEET DATA | |
| Earning Assets | $ 2,215,098 |
| Intangible Assets | |
| Goodwill | 84,811 |
| Core Deposits | 378 |

| | |
|---|---|
| Other | 510 |
| Interest Bearing Liabilities | 1,709,518 |
| | |
| Book Value Per Diluted Share | $ 15.20 |
| Tangible Book Value Per Diluted Share | 10.21 |
| | |
| Actual Basic Shares Outstanding | 17,127 |
| Actual Diluted Shares Outstanding | 17,139 |

| (Dollars in thousands) | 2011 Second Quarter | 2 First Qua |
|---|---|---|
| ALLOWANCE FOR LOAN LOSSES | | |
| Balance at Beginning of Period | $ 33,873 | $ 35,436 |
| Provision for Loan Losses | 3,545 | 4,1 |
| Transfer of Unfunded Reserve to Other Liability | -- | |
| Net Charge-Offs | 6,338 | 5,6 |
| | | |
| Balance at End of Period | $ 31,080 | $ 33,873 |
| As a % of Loans | 1.84% | 1 |
| As a % of Nonperforming Loans | 36.71% | 34 |
| As a % of Nonperforming Assets | 21.34% | 22 |
| | | |
| CHARGE-OFFS | | |
| Commercial, Financial and Agricultural | $ 301 | $ 721 |
| Real Estate - Construction | 14 | |
| Real Estate - Commercial | 2,808 | 4 |
| Real Estate - Residential | 3,315 | 4,4 |
| Consumer | 606 | 6 |
| | | |
| Total Charge-Offs | $ 7,044 | $ 6,216 |
| | | |
| RECOVERIES | | |
| Commercial, Financial and Agricultural | $ 43 | $ 63 |
| Real Estate - Construction | 5 | |
| Real Estate - Commercial | 115 | |
| Real Estate - Residential | 170 | |
| Consumer | 373 | 3 |
| | | |
| Total Recoveries | $ 706 | $ 520 |
| | | |
| NET CHARGE-OFFS | $ 6,338 | $ 5,696 |
| | | |
| Net Charge-Offs as a % of Average Loans(1) | 1.49% | 1 |
| | | |
| RISK ELEMENT ASSETS | | |
| Nonaccruing Loans | $ 61,076 | $ 73,954 |
| Restructured Loans | 23,582 | 24,0 |
| Total Nonperforming Loans | 84,658 | 97,9 |
| Other Real Estate | 61,016 | 55,3 |
| Total Nonperforming Assets | $ 145,674 | $ 153,346 |
| | | |
| Past Due Loans 30-89 Days | $ 18,103 | $ 19,391 |
| Past Due Loans 90 Days or More | $ 271 | $ -- |
| | | |
| Nonperforming Loans as a % of Loans | 5.02% | 5 |

| | | |
|---|---|---|
| Nonperforming Assets as a % of Loans and Other Real Estate | 8.33% | 8 |
| Nonperforming Assets as a % of Capital(2) | 49.95% | 52 |
| Nonperforming Assets as a % of Total Assets | 5.60% | 5 |

(Dollars in thousands) Average
Balance Interest Average
Rate Average
Balance Interest Average
Rate Average
Balance Interest Average
Rate

| | | |
|---|---|---|
| ASSETS: | | |
| Loans, Net of Unearned Interest | $ 1,704,348 | 24,46 |
| Investment Securities | | |
| Taxable Investment Securities | 244,487 | 82 |
| Tax-Exempt Investment Securities | 60,963 | 29 |
| Total Investment Securities | 305,450 | 1,12 |
| Funds Sold | 249,133 | 14 |
| Total Earning Assets | 2,258,931 | $ 25,732 |
| Cash and Due From Banks | 47,465 | |
| Allowance for Loan Losses | (32,993) | |
| Other Assets | 344,884 | |
| Total Assets | $ 2,618,287 | |
| LIABILITIES: | | |
| Interest Bearing Deposits | | |
| NOW Accounts | $ 782,698 | $ 259 |
| Money Market Accounts | 284,411 | 13 |
| Savings Accounts | 152,599 | 1 |
| Time Deposits | 338,723 | 67 |
| Total Interest Bearing Deposits | 1,558,431 | 1,08 |
| Short-Term Borrowings | 76,754 | 11 |
| Subordinated Notes Payable | 62,887 | 34 |
| Other Long-Term Borrowings | 49,650 | 49 |
| Total Interest Bearing Liabilities | 1,747,722 | $ 2,028 |
| Noninterest Bearing Deposits | 548,870 | |
| Other Liabilities | 59,324 | |
| Total Liabilities | 2,355,916 | |
| SHAREOWNERS' EQUITY: | $ 262,371 | |

| | | |
|---|---|---|
| Total Liabilities and Shareowners' Equity | $ 2,618,287 | |
| Interest Rate Spread | | $ 23,704 |
| Interest Income and Rate Earned(1) | | $ 25,732 |
| Interest Expense and Rate Paid(2) | | 2,02 |
| Net Interest Margin | | $ 23,704 |

(Dollars in thousands) Average
Balance Interest Average
Rate Average
Balance Interest Average
Rate

| | | |
|---|---|---|
| ASSETS: | | |
| Loans, Net of Unearned Interest | $ 1,807,483 | 26,56 |
| Investment Securities | | |
| Taxable Investment Securities | 124,625 | 67 |
| Tax-Exempt Investment Securities | 88,656 | 52 |
| Total Investment Securities | 213,281 | 1,19 |
| Funds Sold | 252,434 | 14 |
| Total Earning Assets | 2,273,198 | $ 27,907 |
| Cash and Due From Banks | 50,942 | |
| Allowance for Loan Losses | (39,584) | |
| Other Assets | 342,202 | |
| Total Assets | $ 2,626,758 | |
| LIABILITIES: | | |
| Interest Bearing Deposits | | |
| NOW Accounts | $ 871,158 | $ 326 |
| Money Market Accounts | 293,424 | 14 |
| Savings Accounts | 133,690 | 1 |
| Time Deposits | 402,880 | 1,33 |
| Total Interest Bearing Deposits | 1,701,152 | 1,82 |
| Short-Term Borrowings | 23,388 | 3 |
| Subordinated Notes Payable | 62,887 | 37 |
| Other Long-Term Borrowings | 54,258 | 56 |
| Total Interest Bearing Liabilities | 1,841,685 | $ 2,792 |
| Noninterest Bearing Deposits | 471,013 | |
| Other Liabilities | 50,318 | |
| Total Liabilities | 2,363,016 | |
| SHAREOWNERS' EQUITY: | $ 263,742 | |
| Total Liabilities and Shareowners' Equity | $ 2,626,758 | |
| Interest Rate Spread | | $ 25,115 |

| | | |
|---|---|---|
| Interest Income and Rate Earned(1) | | $ 27,907 |
| Interest Expense and Rate Paid(2) | | 2,79 |
| Net Interest Margin | | $ 25,115 |

(Dollars in thousands) Average
Balance Interest Average
Rate Average
Balance Interest Average
Rate

| | | |
|---|---|---|
| ASSETS: | | |
| Loans, Net of Unearned Interest | $ 1,717,267 | 48,56 |
| Investment Securities | | |
| Taxable Investment Securities | 237,857 | 1,6 |
| Tax-Exempt Investment Securities | 67,558 | 6 |
| Total Investment Securities | 305,415 | 2,3 |
| Funds Sold | 246,030 | 3 |
| Total Earning Assets | 2,268,712 | $ 51,19 |
| Cash and Due From Banks | 49,194 | |
| Allowance for Loan Losses | (33,903) | |
| Other Assets | 346,581 | |
| Total Assets | $ 2,630,584 | |
| LIABILITIES: | | |
| Interest Bearing Deposits | | |
| NOW Accounts | $ 784,806 | $ 520 |
| Money Market Accounts | 281,503 | 2 |
| Savings Accounts | 148,633 | |
| Time Deposits | 349,589 | 1,5 |
| Total Interest Bearing Deposits | 1,564,531 | 2,3 |
| Short-Term Borrowings | 81,982 | 2 |
| Subordinated Notes Payable | 62,887 | 6 |
| Other Long-Term Borrowings | 49,995 | 9 |
| Total Interest Bearing Liabilities | 1,759,395 | $ 4,23 |
| Noninterest Bearing Deposits | 551,759 | |
| Other Liabilities | 57,440 | |
| Total Liabilities | 2,368,594 | |
| SHAREOWNERS' EQUITY: | $ 261,990 | |
| Total Liabilities and Shareowners' Equity | $ 2,630,584 | |
| Interest Rate Spread | | $ 46,96 |
| Interest Income and Rate Earned(1) | | $ 51,19 |
| Interest Expense and Rate Paid(2) | | 4,2 |
| Net Interest Margin | | $ 46,96 |

(1) Interest

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Source: Capital City Bank Group, Inc.