

Selected Quarterly Financial Data

3rd Quarter 2015

The following table presents selected consolidated financial data for the Company. The selected financial data is derived from the Company's quarterly unaudited financial statements and should be read in conjunction with the Company's audited financial statements and related notes for the year ended December 31, 2014. The Company's 2014 Annual Report can be viewed online at www.edocumentview.com/sebc.

	Quarter-to-Date					Year-to-Date	
	Sep. 30, 2015	Jun. 30, 2015	Mar. 31, 2015	Dec. 31, 2014	Sep. 30, 2014	Sep. 30, 2015	Sep. 30, 2014
As of and for the quarter ended:							
<i>(Dollars in thousands except per share data)</i>							
Summary of Operations:							
Interest income	\$ 3,133	\$ 3,045	\$ 2,972	\$ 3,051	\$ 3,062	\$ 9,150	\$ 9,187
Interest expense	162	164	169	174	180	495	550
Net interest income	2,971	2,881	2,803	2,877	2,882	8,655	8,637
Provision for loan losses	-	-	-	1,200	-	-	150
Net gain (loss) on investments	54	(40)	33	(125)	(49)	47	148
Other noninterest income	720	705	704	770	792	2,129	2,343
Net gain on sales of foreclosed properties	110	202	58	79	338	370	471
Valuation write-downs on foreclosed properties	-	101	26	2,879	72	127	923
Other noninterest expense	2,786	2,856	2,955	2,782	3,028	8,597	8,892
Net income (loss) before tax	1,069	791	617	(3,260)	863	2,477	1,634
Income tax (benefit)	318	228	166	(9,553)	-	712	-
Net income	\$ 751	\$ 563	\$ 451	\$ 6,293	\$ 863	\$ 1,765	\$ 1,634
Per Share Ratios:							
Basic and diluted earnings	\$ 0.24	\$ 0.18	\$ 0.14	\$ 2.01	\$ 0.28	\$ 0.56	\$ 0.52
Dividends	0.08	-	-	-	-	0.08	-
Book value at end of period	14.72	14.42	14.46	14.20	12.06	14.72	12.06
Stock trading price:							
High	10.24	10.40	10.00	9.50	8.05	10.40	8.05
Low	9.42	9.25	8.60	8.00	7.21	8.60	6.50
Profitability Ratios:							
Return on average assets	0.77%	0.56%	0.46%	6.42%	0.89%	0.59%	0.57%
Return on average equity	6.56%	4.94%	4.06%	63.48%	9.12%	5.18%	5.93%
Net interest margin	3.39%	3.26%	3.26%	3.29%	3.34%	3.30%	3.40%
Selected Quarter-End Balances:							
Total assets	\$390,271	\$398,567	\$402,217	\$389,767	\$382,614		
Loans, net of unearned income	175,162	168,337	169,887	168,814	175,016		
Allowance for loan losses	3,930	4,421	4,446	4,620	6,263		
Investment securities, at amortized cost	111,440	106,667	94,947	95,872	94,574		
Deposits	342,970	352,389	355,812	344,257	343,675		
Shareholders' equity	46,062	45,139	45,250	44,437	37,755		
Nonperforming assets:							
Nonperforming loans	\$ 7,711	\$ 8,552	\$ 8,800	\$ 9,176	\$ 11,758		
Foreclosed and repossessed properties	9,819	10,791	11,777	11,954	15,830		
Total nonperforming assets	\$ 17,530	\$ 19,343	\$ 20,577	\$ 21,130	\$ 27,588		
Asset Quality Ratios:							
Net charge-offs per quarter (annualized) to quarterly average loans	1.14%	0.06%	0.42%	1.64%	0.42%		
Nonperforming assets to total assets	4.49%	4.85%	5.12%	5.42%	7.21%		
Allowance for loan losses to net loans	2.24%	2.63%	2.62%	2.74%	3.58%		
Allowance to nonperforming loans	50.97%	51.70%	50.52%	50.35%	53.27%		
Liquidity Ratios:							
Liquid assets to total assets	16.11%	20.75%	23.49%	20.89%	20.27%		
Loans, net to total deposits	51.07%	47.77%	47.75%	49.04%	50.92%		
Average loans to average earning assets (quarterly)	48.37%	47.14%	47.77%	49.27%	50.27%		
Noninterest-bearing deposits to total deposits	21.81%	20.81%	20.35%	21.25%	21.59%		
Capital Adequacy Ratios:							
Tier 1 risk-based capital ratio	17.90%	18.11%	17.53%	17.73%	18.39%		
Total risk-based capital ratio	19.17%	19.39%	18.79%	18.99%	19.66%		
Tier 1 leverage ratio	10.63%	10.21%	10.07%	9.46%	9.94%		

