

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 25,
2025

CAPITAL CITY BANK GROUP,
INC.

(Exact name of registrant as specified in its charter)

Florida	0-13358	59-2273542
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
217 North Monroe	Tallahassee, Florida	32301
Street Address of principal executive offices		(Zip Code)
Registrant's telephone number, including area code: <u>850) 402-7821</u> (
(Former Name or Former Address, if Changed Since Last Report)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par value \$0.01	CCBG	Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of The Exchange Act. ☐

**CAPITAL CITY BANK GROUP,
INC.**

**FORM 8- K
CURRENT REPORT**

**Item 7.01 Regulation FD
Disclosure**

Capital City Bank Group, Inc. posted to its internet website (www.ccbg.com) a second quarter 2025 Investor Presentation.

A copy of the presentation materials is being furnished as Exhibit 99.1 to this report, substantially in the form intended to be filed. Exhibit 99.1 is incorporated by reference under this Item 7.01.

In accordance with general instruction B.2 of Current Report on Form 8-K, this information (including Exhibit 99.1) is furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

**Item 9.01 Financial Statements and
Exhibits.**

- (d) Exhibits. The exhibits listed in the exhibit index are furnished pursuant to Regulation FD as part of this Current Report on Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities and Exchange Act of 1934.

<u>Item No.</u>	<u>Description of</u>
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Exhibit	
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99.1	Copy of second quarter 2025 Investor Presentation for Capital City Bank Group,
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Inc.	
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed by the undersigned hereunto duly authorized.

**CAPITAL CITY BANK GROUP,
INC.**

Date: July 25,
2025

By: /s/ Jephtha E. Larkin

Jephtha E. Larkin,
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Investor Presentation for second quarter 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

INVESTOR PRESENTATION

SECOND QUARTER 2025



NASDAQ: CCBG



FORWARD-LOOKING STATEMENTS

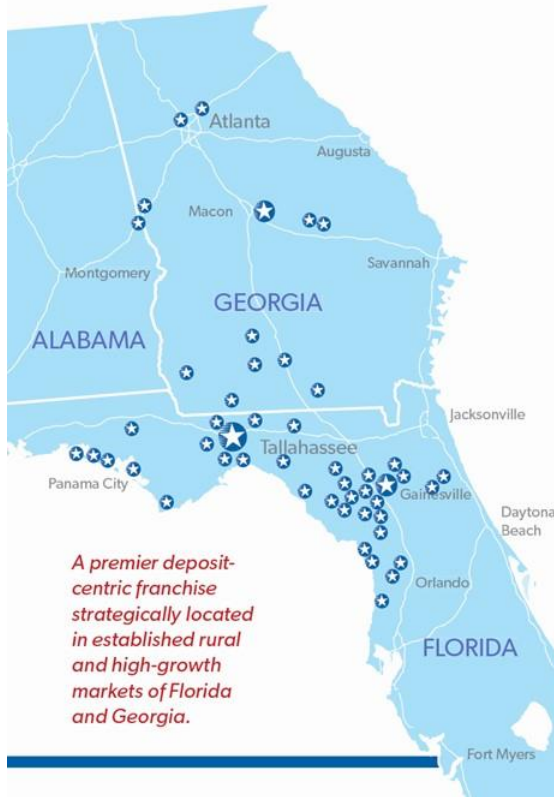
Forward-looking statements in this Investor Presentation are based on current plans and expectations that are subject to uncertainties and risks, which could cause our future results to differ materially. The words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "target," "vision," "goal," and similar expressions are intended to identify forward-looking statements. The following factors, among others, could cause our actual results to differ: the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board; inflation, interest rate, market and monetary fluctuations; local, regional, national, and international economic conditions and the impact they may have on us and our clients and our assessment of that impact; the costs and effects of legal and regulatory developments, the outcomes of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the ability to obtain required regulatory approvals; the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities, and insurance) and their application with which we and our subsidiaries must comply; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as other accounting standard setters; the accuracy of our financial statement estimates and assumptions; changes in the financial performance and/or condition of our borrowers; changes in the mix of loan geographies, sectors and types or the level of non-performing assets and charge-offs; changes in estimates of future credit loss reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; changes in our liquidity position; the timely development and acceptance of new products and services and perceived overall value of these products and services by users; changes in consumer spending, borrowing, and saving habits; greater than expected costs or difficulties related to the integration of new products and lines of business; technological changes; the costs and effects of cyber incidents or other failures, interruptions, or security breaches of our systems or those of our customers or third-party providers; acquisitions and integration of acquired businesses; impairment of our goodwill or other intangible assets; changes in the reliability of our vendors, internal control systems, or information systems; our ability to increase market share and control expenses; our ability to attract and retain qualified employees; changes in our organization, compensation, and benefit plans; the soundness of other financial institutions; volatility and disruption in national and international financial and commodity markets; changes in the competitive environment in our markets and among banking organizations and other financial service providers; government intervention in the U.S. financial system; the effects of natural disasters (including hurricanes), widespread health emergencies (including pandemics), military conflict, terrorism, civil unrest, climate change or other geopolitical events; our ability to declare and pay dividends; structural changes in the markets for origination, sale and servicing of residential mortgages; any inability to implement and maintain effective internal control over financial reporting and/or disclosure control; negative publicity and the impact on our reputation; and the limited trading activity and concentration of ownership of our common stock. Additional factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and our other filings with the SEC, which are available at the SEC's internet site (<https://www.sec.gov>). Forward-looking statements in this Investor Presentation speak only as of the date of the Investor Presentation, and we assume no obligation to update forward-looking statements or the reasons why actual results could differ, except as may be required by law.

USE OF NON-GAAP FINANCIAL MEASURES

Unaudited

We present a tangible common equity ratio and a tangible book value per diluted share that removes the effect of goodwill and other intangibles resulting from merger and acquisition activity. We believe these measures are useful to investors because they allow investors to more easily compare our capital adequacy to other companies in the industry. Non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently.





BY THE NUMBERS*

1895 | Year Bank Founded

3rd Largest | Publicly traded financial holding company headquartered in Florida

\$4.4 Billion | Total Assets

\$2.6 Billion | Loans Held for Investment

\$3.7 Billion | Total Deposits

- 89% in Florida, 8.3% market share
- 11% in Georgia, 5.2% market share
- ~45%/55% consumer & commercial deposit mix

\$3.2 Billion | Wealth Assets Under Management

\$672 Million | Market Cap

53% Retail/47% Institutional (~20% Insider) | Ownership

62 Retail Offices⁽¹⁾ | Primarily in Florida and Georgia

27 | Residential Mortgage LPOs

107 | ATMs/ITMs

967 | Associates

* as of 6/30/25

(1) Icons on map reflect retail offices. HQ is located in Tallahassee.

ABOUT US

130 Years Operating as a Stable, Resilient, and Profitable Franchise.

LEADERSHIP

- Seasoned and experienced leadership who've successfully navigated multiple business cycles.
- Strong insider ownership.
- Deeply invested in the communities we serve. Building stronger communities builds a stronger bank. Our associates donate thousands of community service hours and the CCBG Foundation donates hundreds of thousands of dollars to non-profits.
- Culture and brand built on integrity, trust, and exceptional client service.

FOUNDATIONAL PRINCIPLES

- Relationship banking model focused on nurturing long-term relationships, providing trusted advice, and offering personalized client solutions.
- Strong footholds in high-growth metro and stable, rural markets.
- Full-range of traditional deposit and credit services for consumers and businesses, mortgage banking, merchant services, and bankcards.
- Tailored wealth services include asset management, trust, securities brokerage, and financial advisory services, including life insurance, risk management, and asset protection services.
- Employ technology to enhance client experience, to deepen client relationships, and to optimize delivery and operating efficiency.

Our 130 years of experience operating a profitable franchise demonstrates we adapt to the ever-changing industry conditions and the evolving needs of our clients.



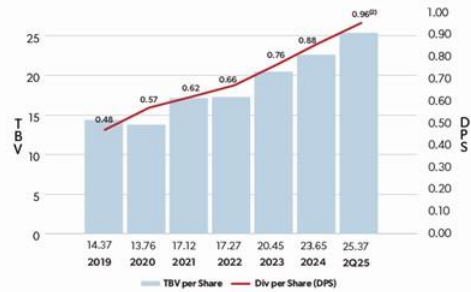
DELIVERING SHAREOWNER VALUE

History of shareowner value growth.

HIGHLIGHTS

- YOY Growth of 17% in TBV / Share⁽¹⁾
- 5 Year Avg. Annual Growth of 11%
- Record Year Earnings in 2024 - 5 Year Avg. Annual Growth of ~ 13%
- Dividend/Share Growth of ~16% in 2024 - 5 Year Avg. Annual Growth of 13%

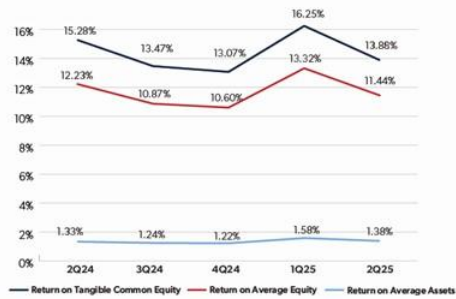
SHAREOWNER RETURN



DILUTED EPS vs PTPCC⁽³⁾/DILUTED SHARE



RETURN ON AVERAGE ASSETS, EQUITY



(1) 6/30/2025 vs 6/30/2024

(2) 2Q 2025 Annualized

(3) Pretax Precredit (LLP and ORE) Costs - see page 22



WHY CAPITAL CITY BANK GROUP?

Strong fundamentals and flexibility drive growth and position us for future opportunities.

DEPOSIT-DRIVEN CULTURE

Granular and Tenured Client Base

- Avg. Account Balance ~\$28K
- Avg. Account Tenure ~15 Years

Diversified Deposit Mix

- ~45%/55% Consumer/Business
- 36% Noninterest Bearing

Strong History of Growth

- 5-Year Avg Deposit CAGR of 7.68%

Low-Cost Funding and Reduced Volatility

- Avg. Cost of Funds/FF of 16% (5 Years) and 17% (10 Years)
- 30% Uninsured

Ranked #4 in Best Deposit

Franchises among Large Community Banks in 2024 by S&P Global Market Intelligence.⁽¹⁾

POSITIONED FOR GROWTH

Footholds in Two High-Growth, Strong Economic States

Scalable Platforms and Product Offerings

Retain and Attract Local Market Expertise/Talent

- Avg. Tenure of Executive Team: 31.7 years
- Avg. Tenure of Senior Management Team: 23.8 years
- Avg. Tenure of Associates: 9.7 years

REVENUE DIVERSIFICATION

Granular Loan Portfolio

- Avg. Loan Size: \$114K
- \$10MM In-house Lending Limit

Multiple Fee Income Sources

- Deposit, Wealth, Mortgage, and Bank Card Fees ~32% of Revenue

FORTRESS BALANCE SHEET

Core Deposit Funded

- No Wholesale

Balance Sheet Flexibility

- Loan/Deposit Ratio: 71%

Proven Credit Underwriting and Risk Management

- 5-Year Avg. Annual Credit Losses of 13 BPS
- CRE Composition of 152% of Tier 1 Capital

Nominal Exposure to Office

- ~\$36MM (NOO) and \$51MM (OO)
- Avg. Loan Size \$479K

Strong Capital

- Tangible Capital Ratio of 10.1%

Investment Portfolio

- Market Value: \$974MM
- 2.14 Year Duration
- 87% Government

As of 6/30/25

(1) deposit rankings of institutions with \$3 to 10 billion in assets. Rankings calculated based on eight metrics, with noninterest-bearing deposit concentration receiving the highest weighting.

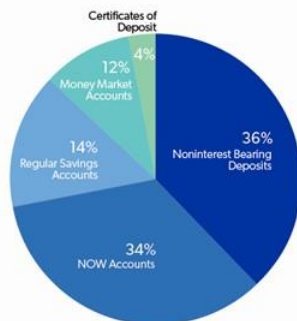


DEPOSIT FRANCHISE

HIGHLIGHTS

Deposit Portfolio Highlights

- 5-Year CAGR of ~7.68% Total Deposits ~7.89% MMA/SAV/NOW
- 36% Noninterest Bearing Balance⁽¹⁾
- Average Account balance of \$28k
 - Consumer - \$15k
 - Business - \$69k
- Total Deposit Beta
 - 4Q. 2015 to 4Q. 2018 = 9%
 - 1Q. 2022 to 2Q. 2024 = 12%
 - 3Q. 2024 to 2Q. 2025 = 15%

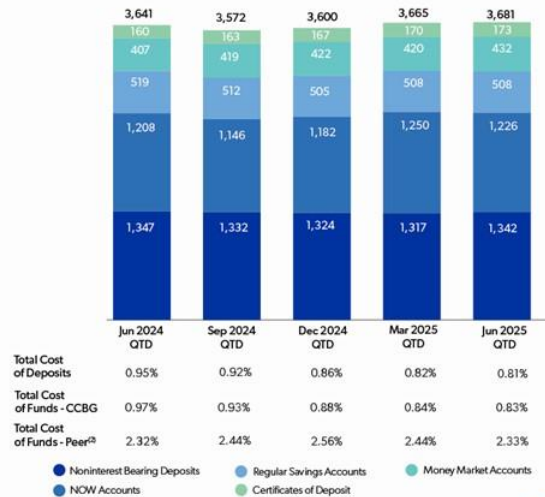
AVERAGE DEPOSIT
PORTFOLIO COMPOSITION

* in \$ millions

(1) YTD Avg 6/30/25

(2) Publicly Traded \$1 - \$5 Billion SE Commercial Banks (Source: S&P Market Intelligence)

QUARTERLY AVERAGE DEPOSIT*



LOCATED IN STRONG GROWTH MARKETS

Poised to capitalize on population growth and business and wealth migration in Florida and Georgia.

FLORIDA

National Ranking:

#1 New Business Startups⁽¹⁾

- Over 51,000 new business applications in June
- 503 net new business now call Florida home
- Florida employs more people than the populations of 40 U.S. states

#4 GDP: \$1.76 Trillion in Q1:2025⁽¹⁾

- 2nd fastest growing state economy in the country
- Florida's economy grew at an annualized rate of 1.4% in Q1:2025.
- The national GDP declined by 0.5%, and 39 states also saw declines during the same time period.
- 16th largest economy in the world
- U.S. News & World Report ranks Florida the #1 economy in the country

#1 Net Income Migration⁽¹⁾

#3 Largest Population⁽²⁾

#10 Manufacturing Employment⁽¹⁾

GEORGIA

National Ranking:

#4 Fortune 500 Companies with HQ in Atlanta⁽⁵⁾

- 440 of Fortune 500 Companies have a presence in Georgia⁽²⁾

#9 for Number of High-Tech Jobs⁽⁴⁾

#2 for Infrastructure & Access to Global Markets⁽³⁾

#8 Largest Population⁽²⁾

#11 Manufacturing Employment⁽¹⁾

(1) Florida Chamber Foundation (Net Income Migration: the amount of income that moved into the state minus the income that move out.)

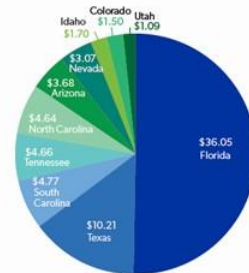
(2) S&P Global

(3) Georgia Department of Economic Development

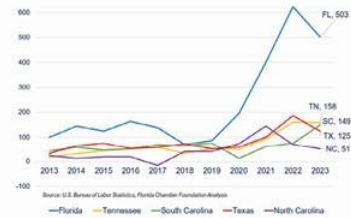
(4) Georgia Chamber Foundation

(5) Fortune media company

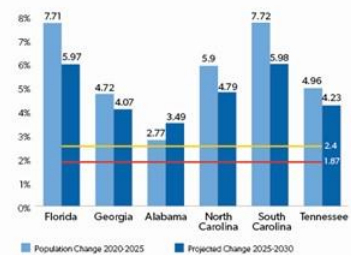
TOP 10 STATES NET INCOME MIGRATION⁽¹⁾ (\$ Billions)



TOP 5 STATES NET NEW FIRM RELOCATIONS⁽¹⁾ 2013-2023



SE REGION POPULATION OUTLOOK⁽²⁾



EXPANDED MARKETS

Strategically positioned in high-growth, favorable-demographic Northwest Florida and the Northern Arc of Atlanta.

EMERALD COAST

- Panama City-Panama City Beach grew by 3.8%, the 2nd fastest-growing metro area in the nation in 2023-24⁽¹⁾
- Household Income (HHI) in Walton County projected to increase by 16.32% from 2025-30.⁽²⁾



NORTHERN ARC

- Atlanta is the 6th largest metro region in the country.⁽²⁾
- Gwinnett County and Cobb County rank #2 and #3 largest populations in Georgia⁽²⁾



HIGHLIGHTS

Economic Drivers:

- Northwest Florida real estate developer St. Joe has entitlements to develop over 170,000 residential units and 22 million sq ft of retail, commercial, and industrial space⁽⁴⁾
- St. Joe's current residential pipeline totals 21,309 homesites in 23 communities. Its Latitude Margaritaville Watersound community has completed 1,855 home sales of the 3,500 planned with buyers from all 50 states.⁽⁵⁾
- Georgia home to numerous corporate HQs, relocations and expansions.
- Baby boomers' wealth transfer, Florida desirable retirement location
- Given market demographics, extensive opportunities to grow wealth assets under management

EXPANDED MARKETS PROJECTED HHI CHANGE⁽³⁾
2025-2030



(1) U.S. Census Bureau
(2) Metro Atlanta Chamber, U.S. Census Bureau
(3) S&P Global
(4) The St. Joe Company 2024 Annual Report
(5) The St. Joe Company Form 10-Q March 31, 2025



LEGACY MARKETS

Offer stable and continued growth opportunities.



CAPITAL CITY BANK'S STRONG MARKET POSITION

- #1 Tallahassee MSA – 13.8%
- #8 Gainesville MSA – 4.8%
- #6 SunCoast Market – 5.2%⁽³⁾
- #12 Macon MSA – 2.4%

HIGHLIGHTS

- Legacy Markets in Tallahassee, Gainesville, Suncoast and Macon are anchored by government, education, healthcare and small business.
- In March, Florida added jobs in every industry sector, with education and health services and construction industries leading.⁽²⁾

Capital City is a dominant player in rural markets

- Top 3 market share in 7 of 12 rural Florida markets (counties) in which CCB operates
- Top 3 market share in 1 of 3 rural Georgia markets (counties) in which CCB operates

STATE/NATIONAL DEMOGRAPHICS	CCBG GEORGIA MARKETS	GEORGIA	CCBG FLORIDA MARKETS	FLORIDA	UNITED STATES	
	Total Deposits ⁽¹⁾	\$406,818*	\$372,214,560*	\$3,238,912*	\$935,666,778*	\$20,423,850,752*
	Population Growth Rate 2020-25 ⁽¹⁾	2.8%	4.7%	10.6%	7.7%	1.9%
	Projected Population Growth 2025-30 ⁽¹⁾	2.72%	4.1%	6.9%	6.0%	2.40%
	Median HHI 2025 ⁽¹⁾	\$58,531	\$75,118	\$61,824	\$72,722	\$78,770
	Projected HHI Growth 2025-30 ⁽¹⁾	2.06%	8.2%	7.82%	10.7%	8.8%

* (000s)

(1) S&P Global (deposits June 2024)

(2) Florida Chamber Foundation

(3) includes Hernando and Citrus Counties



STRATEGIC TECHNOLOGY INVESTMENTS

Investing in and implementing digital, scalable platforms to enhance client service and propel growth.

Create Exceptional Client Experiences

- Enhanced self-service tools for digital banking.
 - Enables client to dictate service, method, timing
 - 46% of client transactions completed without face-to-face interaction
- Expand ITM locations.
 - Extends banking hours and options for clients
 - 17+ types of client transactions can be conducted
 - Existing and new offices can operate with fewer positions where ITMs are deployed
 - Allows associates to focus on more complex client interactions



ITMs extend client banking hours and improve the bank's operational efficiency.

Improve Operational Efficiency

- Utilize enterprise automation solutions to streamline business processes.
- Streamline small business loan application process.
- Seek opportunities for scalability, flexibility, and cost-efficiency in digital applications and services.
- Continuous review of cybersecurity processes and strategies to detect modern and emerging threats.

Deepen Client Relationships

- Use data analytics for cross-sell opportunities and to increase client tenure.
- Leverage business intelligence to identify and attract new clients.



REVENUE DIVERSIFICATION

DIVERSE LOAN PORTFOLIO

HIGHLIGHTS

- Top 25 loan relationships 7% of total loans
- Total loan portfolio avg. loan size \$114K
- In-house lending limit of \$10 million

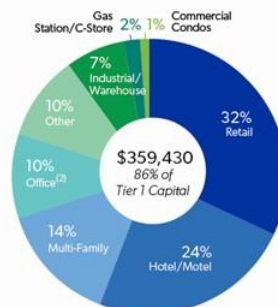
LOAN PORTFOLIO⁽¹⁾



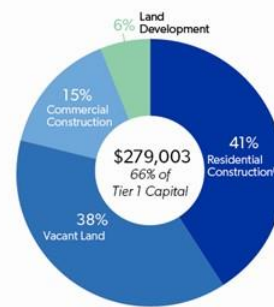
CRE COMPOSITION⁽¹⁾



IMPROVED PROPERTY COMPOSITION⁽¹⁾



CONSTRUCTION & LAND DEVELOPMENT⁽¹⁾



202025-EOM

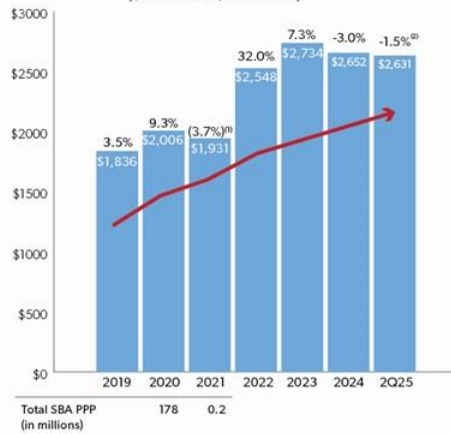
(1) \$ in thousands

(2) Avg. Loan = \$479,000

(3) Includes Owner Occupied Residential Construction-Perm loans of \$74 million



GENERATE LOAN GROWTH

PERIOD END LOANS HFI
(\$ In Millions /% Growth)GROWTH BY SEGMENT
(\$ in Thousands/% of Total)

	2Q24	3Q24	4Q24	1Q25	2Q25
Commercial Loans	\$204,990	\$194,625	\$189,208	\$184,393	\$180,008
Construction R/E	\$200,754	\$218,899	\$219,994	\$192,282	\$174,115
Commercial R/E	\$823,122	\$819,955	\$779,095	\$806,942	\$802,504
Residential R/E	\$1,012,541	\$1,023,485	\$1,028,498	\$1,040,594	\$1,046,368
Home Equity R/E	\$211,126	\$210,988	\$220,064	\$225,987	\$228,201
Direct Consumer	\$24,558	\$24,427	\$24,333	\$23,784	\$23,095
Indirect Auto	\$209,654	\$188,878	\$175,146	\$182,407	\$174,388
Other - LIP	\$3,478	\$1,839	\$15,212	\$4,381	\$2,811
Total Loans HFI	2,690,223	2,683,096	2,651,550	\$2,660,770	\$2,631,490

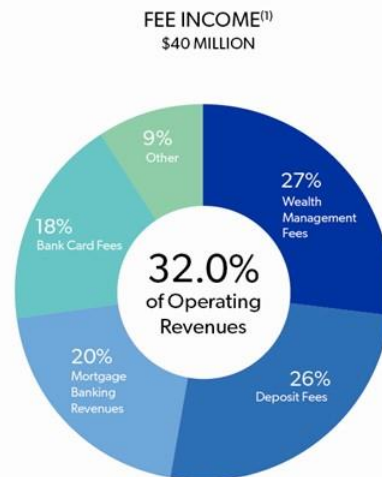
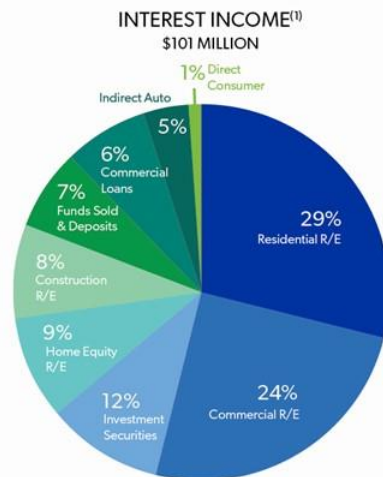
(1) Includes SBA PPP Activity - Excluding SBA PPP = 5.6% core growth
(2) Annualized growth



DIVERSIFIED REVENUES

HIGHLIGHTS

- Diversified Loan Portfolio
- Wealth AUM of \$3.2 Billion - 5-Year CAGR of ~10.03%
- Scalable Mortgage Banking Operation
- Strong Deposit-Related Fees



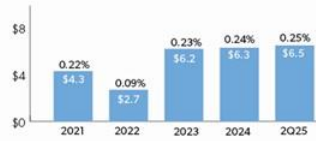
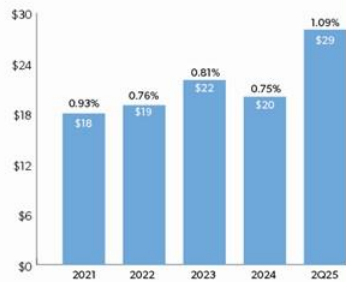
(1) YTD - 6/30/25



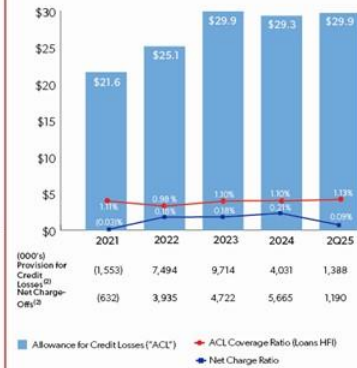
CREDIT QUALITY

HIGHLIGHTS

- Proven **strong** underwriting and risk management
- 5 year average annual credit losses of **13 basis points**
- ACL coverage **1.13%** of loans

NON-PERFORMING LOANS*
(% of Loans HFI)CLASSIFIED LOANS*
(% of Total Loans HFI)

ACL ACTIVITY*(1)



* in millions

(1) HFI loans only; does not include \$1.7 million in allowance for unfunded loans at 06/30/25.

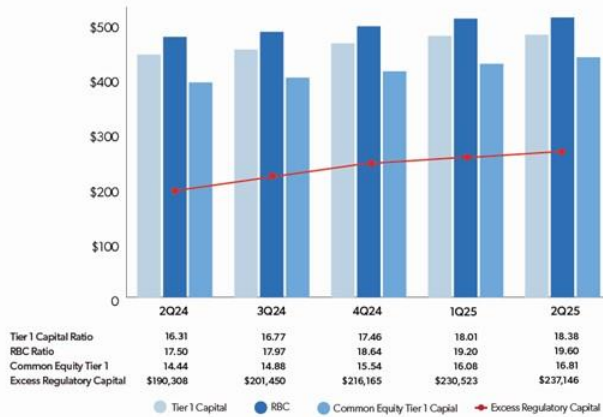
(2) YTD 6/30/25



CAPITAL

HIGHLIGHTS

- TCE Ratio of 10.09% at June 30, 2025
- YoY⁽¹⁾ Growth of 16.93% in TBV/Share
- \$237MM in Excess Regulatory Capital (Above Well-Capitalized)
- Adjusted TCE Ratio of 9.86% if HTM Securities Loss was Recognized in AOCI

REGULATORY CAPITAL
(\$ In Millions)TANGIBLE COMMON EQUITY (non-GAAP)
(\$ In Millions, except per share data)

(1) 6/30/25 vs 6/30/24



CAPITAL MANAGEMENT

EARNINGS ALLOCATION

- Dividend ~ (25-35%)
- Organic Growth, M&A, BUILD EXCESS CAPITAL ~ (35-45%)
- Share Repurchase ~ (5-15%)
- TRUP Retirement ~ (5%)

CAPITAL METRICS

KEY RATIOS⁽¹⁾

Tangible K	10.1%
Total K	19.6%
Tier 1 ("T1") K	18.4%
Common Equity T1	16.8%
Leverage	11.1%

TANGIBLE CAPITAL RATIO IS
MANAGED WITHIN A 7-9% RANGE:

- **>7% - BUILD & RETURN CAPITAL** – Focus on building capital, dividend and share repurchases
- **>8% - FLEXIBILITY** – Opportunistic on organic growth, investment, or M&A
- **>9% - GREATER FLEXIBILITY** – More intentional search for growth and expansion opportunities

EXCESS \$ CAPITAL REFLECTS:

- **Tangible Capital Ratio** > 7%
- **Leverage Ratio** > 9%
- Allows for capital cushion and flexibility/options

(1) As of 6/30/25



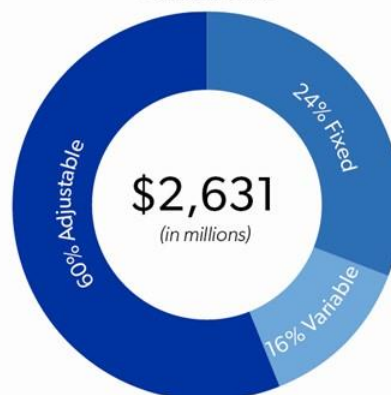
INTEREST RATE RISK PROFILE

HIGHLIGHTS

- 76% of Loan Portfolio is Variable or Adjustable
- 44% of Loan Portfolio Reprices within One Year
- 100% of Investment Portfolio Reprices < 3 years (2.14 Duration)

LOAN REPRICING ⁽¹⁾ - HFI LOANS

LOAN RATE MIX



(1) Static Gap - Contractual Repricing



CULTURE & ACCOLADES

Our culture distinguishes us from our competitors and is the driving force behind our continued success. Leadership is committed to a culture that values people alongside results.

OUR BRAND PROMISE

More than your bank. Your banker.

OUR PURPOSE

We empower our clients' financial wellness
and help them build secure futures.

OUR VISION

We are the bank of choice for individuals and
businesses seeking a financial partnership built
on integrity, personal relationship, trusted advice
and exceptional experiences.

OUR CORE VALUES

Do the Right Thing
Build Relationships & Loyalty
Embrace Individuality & Value Others
Grow a Career Here
Be Committed to Community
Represent the Star Proudly

Forbes

World's Best Banks 2025
America's Best Banks 2025
Ranked #13
America's Best-in-State Banks 2025
Ranked #5 in Florida, Ranked #4 in Georgia

AMERICAN BANKER

Best Banks to Work For 2024
12 Consecutive Years

Florida Trend

Best Companies to Work for in Florida 2024
13 Consecutive Years

LPL Financial

2025 Capital City Investments is Ranked #18 in revenue generated
among more than 1,100 financial institutions and Ranked #2 among Banks
with Institution Assets Less than \$10 Billion

Cobb Life Magazine's
Best Of Cobb Runner-Up
Capital City Bank 2025
Emerald Coast Magazine
Best of the Emerald Coast 2024

Levy Citizen
Best of the Tri-County
Financial Institution
Levy Citizen
Best of the Tri-County
Investment Counselor:
Danny Etheridge,
Capital City Investments 2024

Palatka Daily News
Readers' Choice Award 2024

Tallahassee Magazine
Best of Tallahassee 2024
Tallahassee Democrat
Community's Choice Awards
Top Bank 2024



SUPPLEMENTAL INFORMATION



PERFORMANCE HIGHLIGHTS - (\$ in thousands, except per share data)

INCOME STATEMENT	2Q25	1Q25	2Q24
Interest Income	51,459	49,782	48,766
Interest Expense	8,275	8,235	9,497
Net Interest Income	43,184	41,547	39,269
Provision for Credit Losses	620	768	1,204
Noninterest Income	20,014	19,907	19,606
Noninterest Expense	42,538	38,701	40,441
Income Taxes	4,996	5,127	3,189
Noncontrolling Interest	–	–	109
Diluted Earnings Per Share	0.88	0.99	0.83

RATIOS - %

Return on Average Assets	1.38	1.58	1.33
Return on Average Equity	11.44	13.32	12.23
Net Interest Margin	4.30	4.22	4.02
Net Charge-offs to Average Loans	0.09	0.09	0.18
Efficiency Ratio (FTE)	67.26	62.93	68.61
Dividend Payout Ratio	27.02	23.91	25.23

BALANCE SHEET - (\$ in thousands)

Investments	999,298	980,715	896,462
Loans Held for Investment	2,631,490	2,660,770	2,690,223
Total Assets	4,391,753	4,461,233	4,225,695
Noninterest Bearing Deposits	1,332,080	1,363,739	1,343,606
Interest Bearing Deposits	2,372,773	2,420,151	2,264,958
Total Deposits	3,704,853	3,783,890	3,608,564
Capital	526,423	512,575	460,999

RATIOS - %

Diluted Tangible Book Value Per Share*	\$25.37	\$24.59	\$21.69
Tangible Common Equity*	10.09	9.61	8.91
Nonperforming Loans to Loans HFI	0.25	0.16	0.21
Reserve to Loans	1.13	1.12	1.09
Reserve to Nonperforming Loans	463.01	692.10	529.79

* (Non-GAAP)

SECOND QUARTER 2025

HIGHLIGHTS - 2Q25 VS 1Q25

Income Statement

- Tax-equivalent net interest income totaled \$43.2 million compared to \$41.6 million for the first quarter of 2025
 - Net interest margin increased eight basis points to 4.30% (earning asset yield increased by six basis points and cost of funds decreased two basis points to 82 basis points)
- Provision for credit losses decreased by \$0.1 million to \$0.6 million for the second quarter - net loan charge-offs were comparable to the first quarter of 2025 at nine basis points (annualized) of average loans - allowance coverage ratio increased to 1.13% at June 30, 2025
- Noninterest income increased by \$0.1 million, or 0.5%, reflecting higher deposit and bankcard fees as well as mortgage fees partially offset by lower wealth management fees
- Noninterest expense increased by \$3.8 million, or 9.9%, primarily due to a \$3.9 million net gain from the sale of our operations center building (reflected in other expense) in the first quarter of 2025

Balance Sheet

- Loan balances decreased by \$13.3 million, or 0.5% (average), and decreased by \$29.3 million, or 1.1% (end of period)
- Deposit balances increased by \$15.2 million, or 0.4% (average), and decreased by \$79.0 million, or 2.1% (end of period) due to the seasonal decrease in our public fund balances
 - Noninterest bearing deposits averaged 36.5% of total deposits for the second quarter and 36.2% for the year
- Tangible book value per diluted share (non-GAAP financial measure) increased by \$0.78, or 3.2%



NON-GAAP FINANCIAL MEASURES

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TOTALS⁽¹⁾ (\$ in thousands)

	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025
Shareowners' Equity (GAAP)	460,999	476,499	495,317	512,575	526,423
Less: Goodwill (GAAP)	92,853	92,813	92,773	92,733	92,693
Tangible Shareowners' Equity (non-GAAP)	368,146	383,686	402,544	419,842	433,730
Total Assets (GAAP)	4,225,695	4,225,316	4,324,932	4,461,233	4,391,753
Less: Goodwill (GAAP)	92,853	92,813	92,773	92,733	92,693
Tangible Assets (non-GAAP)	4,132,842	4,132,503	4,232,159	4,368,500	4,299,060
Tangible Common Equity Ratio (non-GAAP)	8.91%	9.28%	9.51%	9.61%	10.09%

	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025
Income Before Income Taxes (GAAP)	17,340	16,097	17,309	21,985	20,040
Plus: Provision for Loan Losses (GAAP)	1,204	1,206	701	768	620
Plus: Other Real Estate Owned Expense (GAAP)	19	46	(951)	(4,469)	22
QTD Pre Tax Pre Credit Costs	18,563	17,350	17,058	18,284	20,682
AVG Diluted Shares Outstanding	16,960	16,979	16,990	17,044	17,088
Pre-Tax Pre-Credit Costs per Diluted Share	1.10	1.02	1.01	1.07	1.21

(1) End of Period





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