



**CAPITAL CITY BANK GROUP, INC.**

**FORM 8- K  
CURRENT REPORT**

**Item 2.02. Results of Operations and Financial Condition.**

On April 20, 2026, Capital City Bank Group, Inc. (“CCBG”) issued an earnings press release reporting CCBG’s financial results for the three month period ended March 31, 2026. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

The information furnished under Item 2.02 of this Current Report, including the Exhibits attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) ***Exhibits.***

Item No.      Description of Exhibit

99.1            [Press release, dated April 20, 2026](#)

104            Cover Page Interactive Data File (embedded within the Inline XBRL document)

Exhibit 99.1 referenced herein, contains “forward-looking statements” within the meaning, and protections, of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements about future financial and operating results, economic and seasonal conditions in CCBG’s markets, and improvements to reported earnings that may or may not be realized, as well as statements with respect to CCBG’s objectives, strategic plans, expectations and intentions and other statements that are not historical facts. Actual results may differ from those set forth in the forward-looking statements.

Forward-looking statements include statements with respect to CCBG’s beliefs, plans, objectives, goals, expectations, anticipations, assumptions, estimates and intentions about future performance and involve known and unknown risks, uncertainties and other factors, which may be beyond CCBG’s control, and which may cause the actual results, performance or achievements of CCBG or its wholly-owned banking subsidiary, Capital City Bank, to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. You should not expect CCBG to update any forward-looking statements.

**SIGNATURES**

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

**CAPITAL CITY BANK GROUP, INC.**

Date: April 20, 2026

By: /s/ Jephtha E. Larkin

Jephtha E. Larkin,

Executive Vice President and Chief Financial Officer

**Capital City Bank Group, Inc.**  
**Reports First Quarter 2026 Results**

TALLAHASSEE, Fla. (April 20, 2026) – Capital City Bank Group, Inc. (NASDAQ: CCBG) today reported net income attributable to common shareowners of \$15.8 million, or \$0.92 per diluted share, for the first quarter of 2026 compared to \$13.7 million, or \$0.80 per diluted share, for the fourth quarter of 2025, and \$16.9 million, or \$0.99 per diluted share, for the first quarter of 2025.

Return on Assets of 1.45% and Return on Equity of 11.30% for the first quarter of 2026 compared to 1.25% and 9.78%, respectively for the fourth quarter of 2025, and 1.58% and 13.32%, respectively for the first quarter of 2025.

**QUARTER HIGHLIGHTS (1<sup>st</sup> Quarter 2026 versus 4<sup>th</sup> Quarter 2025)**

**Income Statement**

- Tax-equivalent net interest income totaled \$42.9 million compared to \$43.4 million for the prior quarter and reflected two less calendar days in the first quarter
  - Net interest margin decreased two basis points to 4.24%
- Credit quality metrics remained stable, with net loan charge-offs of 10 basis points (annualized) of average loans, while the allowance coverage ratio increased one basis point to 1.23% as of March 31, 2026
- Noninterest income decreased \$0.2 million, or 0.8%, and reflected lower wealth management fees of \$0.5 million and deposit fees of \$0.2 million, partially offset by a miscellaneous recovery of \$0.5 million
- Noninterest expense decreased \$1.5 million, or 3.5%, primarily due to a \$2.7 million decrease in compensation expense (lower performance-based incentives) that was partially offset by an increase in other expense which reflected a \$1.5 million pension plan settlement gain recognized in the prior quarter

**Balance Sheet**

- Loan balances decreased \$29.8 million, or 1.2% (average), and decreased \$27.7 million, or 1.1% (end of period)
- Deposit balances increased by \$43.5 million, or 1.2% (average), and increased \$89.3 million, or 2.4% (end of period), driven by strong core deposit growth
- Tangible book value per diluted share (non-GAAP financial measure) increased \$0.48, or 1.8%
- Repurchased 63,088 shares of our common stock

“We are off to a strong start to the year, with earnings growth of 15% over the prior quarter driven by solid deposit trends, disciplined credit performance, and continued expense control,” said William G. Smith, Jr., Chairman and CEO. “We remain focused on deepening client relationships and executing consistently, while maintaining the balance sheet strength and flexibility to perform across a range of economic conditions.”

**Discussion of Operating Results**

*Net Interest Income/Net Interest Margin*

Tax-equivalent net interest income for the first quarter of 2026 totaled \$42.9 million, compared to \$43.4 million for the fourth quarter of 2025, and \$41.6 million for the first quarter of 2025. Compared to the fourth quarter of 2025, the decrease was primarily driven by lower loan interest income due to lower average loan balances and lower overnight funds income, partially offset by higher investment securities income due to new investment purchases at higher yields and lower deposit interest expense. Two less calendar days contributed to the decline compared to the fourth quarter of 2025. Compared to the first quarter of 2025, the increase was primarily attributable to higher investment securities income due to new investment purchases at higher yields and higher overnight funds income due to higher average balances that outpaced a decrease in loan interest income due to lower average balances.

Our net interest margin for the first quarter of 2026 was 4.24%, a decrease of two basis points from the fourth quarter of 2025 and an increase of two basis points over the first quarter of 2025. Compared to the fourth quarter of 2025 the decrease was primarily attributable to a lower overnight funds rate and lower average loan balances. Compared to the first quarter of 2025, the increase reflected favorable investment securities repricing partially offset by a lower overnight funds rate and lower average loan balances. For the first quarter of 2026, our cost of funds was 81 basis points, a decrease of one basis point from the fourth quarter of 2025 and a decrease of three basis points from the first quarter of 2025. Our cost of deposits (including noninterest bearing accounts) was 81 basis points, 82 basis points, and 82 basis points, respectively, for the same periods.

#### *Provision for Credit Losses*

We recorded a provision expense for credit losses of \$0.7 million for the first quarter of 2026, compared to \$2.0 million for the fourth quarter of 2025 and \$0.8 million for the first quarter of 2025. Activity within the components of the provision (loans held for investment ("HFI") and unfunded loan commitments) for each reported period is provided in the table on page 14. We discuss the various factors that impacted our provision expense for Loans HFI in further detail below under the heading *Allowance for Credit Losses*.

#### *Noninterest Income and Noninterest Expense*

Noninterest income for the first quarter of 2026 totaled \$19.9 million, a \$0.2 million, or 0.8%, decrease from the fourth quarter of 2025 and similar to the first quarter of 2025. The decrease from the fourth quarter of 2025 reflected a \$0.5 million decrease in wealth management fees and a \$0.2 million decrease in deposit fees, partially offset by a \$0.5 million increase in other income. The decline in wealth management fees was primarily due to a decrease in retail brokerage fees. The increase in other income was due to a \$0.5 million miscellaneous recovery. Compared to the first quarter of 2025, a \$1.7 million decrease in wealth management fees was offset by a \$0.7 million increase in other income, a \$0.5 million increase in deposit related fees, and a \$0.4 million increase in mortgage banking revenues. The decline in wealth management fees was attributable to a decrease in retail brokerage assets under management and lower insurance commission revenue due to the sale of our insurance subsidiary in 2025. The increase in other income reflected the aforementioned miscellaneous recovery of \$0.5 million.

Noninterest expense for the first quarter of 2026 totaled \$41.4 million, a \$1.5 million, or 3.5%, decrease from the fourth quarter of 2025 and a \$2.7 million, or 6.9%, increase over the first quarter of 2025. The decrease from the fourth quarter of 2025 reflected a \$2.7 million decrease in compensation expense, partially offset by a \$1.2 million increase in other expense. The decrease in compensation expense was primarily due to higher performance-based incentive pay of \$2.6 million in the fourth quarter of 2025. The increase in other expense reflected a \$1.5 million pension plan settlement gain recorded in the fourth quarter of 2025. Compared to the first quarter of 2025, the increase reflected a \$2.9 million increase in other expense and a \$0.3 million increase in occupancy expense, which was partially offset by a \$0.5 million decrease in compensation expense. The increase in other expense was primarily attributable to a \$4.1 million increase in other real estate expense that reflected a gain from the sale of our operations center building in the first quarter of 2025, partially offset by decreases in charitable contributions, professional fees, and other miscellaneous expenses. The increase in occupancy expense was primarily attributable to higher expense for maintenance agreements and software. The decrease in compensation expense reflected a decrease in commission expense related to the sale of our insurance subsidiary.

#### *Income Taxes*

We realized income tax expense of \$4.8 million (effective rate of 23.5%) for the first quarter of 2026, compared to \$4.9 million (effective rate of 26.3%) for the fourth quarter of 2025 and \$5.1 million (effective rate of 23.3%) for the first quarter of 2025. Compared to the fourth quarter of 2025, the variance in the effective tax rate reflected discrete items for both quarters, including a benefit in the first quarter of 2026 related to stock-based compensation and an expense in the fourth quarter of 2025 related to an Internal Revenue Code ("IRC") Section 162(m) limitation for executive compensation. Absent discrete items or new tax credit investments, we expect our annual effective tax rate to approximate 24% for 2026.

## Discussion of Financial Condition

### *Earning Assets*

Average earning assets totaled \$4.090 billion for the first quarter of 2026, an increase of \$53.9 million, or 1.3% over the fourth quarter of 2025, and an increase of \$95.9 million, or 2.4% over the first quarter of 2025. Compared to the fourth quarter of 2025, the change in earning asset mix reflected a \$113.1 million increase in investment securities and a \$0.5 million increase in loans held for sale ("HFS"), partially offset by a \$29.9 million decrease in overnight funds sold and a \$29.8 million decrease in loans held for investment. Compared to the first quarter of 2025, the increase was primarily attributable to a \$136.8 million increase in investment securities and an \$86.7 million increase in overnight funds sold, partially offset by a \$127.6 million decrease in loans held for investment.

Average loans HFI decreased by \$29.8 million, or 1.16% from the fourth quarter of 2025, and decreased by \$127.6 million, or 4.8% from the first quarter of 2025. Compared to the fourth quarter of 2025, the decline was primarily attributable to decreases in residential real estate loans of \$16.3 million, commercial real estate loans of \$10.2 million, construction loans of \$4.2 million, consumer loans (primarily indirect auto) of \$2.3 million, and commercial loans of \$1.5 million, partially offset by an increase in home equity loans of \$4.0 million. Compared to the first quarter of 2025, the decline was primarily attributable to declines in construction loans of \$56.8 million, commercial real estate loans of \$32.6 million, consumer loans (primarily indirect auto) of \$23.4 million, residential real estate loans of \$21.8 million, and commercial loans of \$11.3 million, partially offset by an increase in home equity loans of \$19.1 million.

Loans HFI at March 31, 2026, decreased by \$27.7 million, or 1.1%, from December 31, 2025, and decreased by \$142.4 million, or 5.4%, from March 31, 2025. Compared to December 31, 2025, the decline was primarily due to decreases in residential real estate loans of \$22.2 million, commercial real estate loans of \$12.9 million, commercial loans of \$10.1 million, other loans of \$7.6 million and consumer loans (primarily indirect auto) of \$2.8 million, partially offset by increases in construction loans of \$9.7 million and home equity loans of \$3.0 million. Compared to the first quarter of 2025, the decrease was primarily attributable to declines in commercial real estate loans of \$51.1 million, residential real estate loans of \$41.9 million, construction loans of \$35.7 million, consumer loans (primarily indirect auto) of \$26.7 million, and commercial loans of \$14.1 million, partially offset by an increase in home equity loans of \$17.9 million.

### *Allowance for Credit Losses*

At March 31, 2026, the allowance for credit losses for loans HFI totaled \$31.0 million comparable to \$31.0 million and \$29.7 million at December 31, 2025 and March 31, 2025, respectively. Activity within the allowance is provided on Page 10. The slight increase in the allowance over March 31, 2025 was primarily attributable to utilization of a higher forecasted unemployment rate in calculating loan loss rates. Net loan charge-offs were 10 basis points of average loans for the first quarter of 2026 versus 18 basis points for the fourth quarter of 2025 and 9 basis points for the first quarter of 2025. At March 31, 2026, the allowance represented 1.23% of loans HFI compared to 1.22% at December 31, 2025, and 1.12% at March 31, 2025.

### *Credit Quality*

Nonperforming assets (nonaccrual loans and other real estate) totaled \$13.0 million at March 31, 2026 compared to \$10.5 million at December 31, 2025 and \$4.4 million at March 31, 2025. At March 31, 2026, nonperforming assets as a percentage of total assets was 0.29%, compared to 0.24% at December 31, 2025 and 0.10% at March 31, 2025. Nonaccrual loans totaled \$11.1 million at March 31, 2026, a \$2.5 million increase over December 31, 2025 and a \$6.8 million increase over March 31, 2025. The increase over December 31, 2025 was primarily attributable to the addition of four residential 1-4 family real estate loans totaling \$1.9 million. Other real estate totaled \$1.8 million at March 31, 2026 and reflected the addition of a banking office property for \$1.2 million during the first quarter of 2026. Further, classified loans totaled \$14.5 million at March 31, 2026, a \$0.2 million increase over December 31, 2025 and a \$4.6 million decrease from March 31, 2025.

### *Deposits*

Average total deposits were \$3.691 billion for the first quarter of 2026, an increase of \$43.5 million, or 1.2%, over the fourth quarter of 2025 and an increase of \$25.5 million, or 0.7%, over the first quarter of 2025. Compared to the fourth quarter of 2025, the increase was primarily attributable to higher public funds balances of \$99 million, driven by seasonal inflows from municipal clients as they receive their tax receipts beginning in late November, partially offset by declines in core deposits of \$64 million (noninterest bearing and interest bearing DDAs). The increase over the first quarter of 2025 was due to growth in both core deposit balances, and public funds.

At March 31, 2026, total deposits were \$3.752 billion, an increase of \$89.3 million, or 2.4%, over December 31, 2025, and a decrease of \$32.3 million, or 0.9%, from March 31, 2025. The increase over December 31, 2025, was driven by higher core deposit balances of \$103 million (primarily noninterest bearing and NOW accounts), partially offset by a decrease in public funds balances of \$25 million (primarily NOW accounts). The decrease from March 31, 2025, was primarily due to lower public funds balances (noninterest bearing accounts). Total public funds balances were \$629.9 million at March 31, 2026, \$654.7 million at December 31, 2025, and \$648.0 million at March 31, 2025.

#### *Liquidity*

The Bank maintained an average net overnight funds (i.e., deposits with banks plus FED funds sold, less FED funds purchased) sold position of \$407.7 million in the first quarter of 2026 compared to \$437.5 million in the fourth quarter of 2025 and \$320.9 million in the first quarter of 2025. Compared to both prior periods, the variance reflected higher average deposits and lower average loans and the deployment of excess liquidity into the investment security portfolio.

We also view our investment portfolio as a liquidity source as we have the option to pledge securities in our portfolio as collateral for borrowings or deposits, and/or to sell selected securities in our portfolio. Our portfolio consists of debt issued by the U.S. Treasury, U.S. governmental agencies, municipal governments, and corporate entities. At March 31, 2026, the weighted-average maturity and duration of our portfolio were 2.98 years and 2.64 years, respectively, and the available-for-sale portfolio had a net unrealized after-tax loss of \$11.7 million.

At March 31, 2026, we had the ability to generate approximately \$1.651 billion (excludes overnight funds position of \$425 million) in additional liquidity through various sources including various federal funds purchased lines, Federal Home Loan Bank borrowings, the Federal Reserve Discount Window, and brokered deposits.

#### *Capital*

Shareowners' equity was \$559.9 million at March 31, 2026 compared to \$552.9 million at December 31, 2025 and \$512.6 million at March 31, 2025. For the first three months of 2026, shareowners' equity was positively impacted by net income attributable to shareowners of \$15.8 million, the issuance of stock of \$2.8 million, and stock compensation accretion of \$0.5 million. Shareowners' equity was reduced by a common stock dividend of \$4.6 million (\$0.27 per share), repurchases of our common stock of \$2.6 million (63,088 shares), net adjustments totaling \$2.6 million related to transactions under our stock-based compensation plans, and a net \$2.3 million decrease in the accumulated other comprehensive gain. The net unfavorable change in accumulated other comprehensive gain was primarily due to a \$2.2 million increase in the investment securities loss.

At March 31, 2026, our total risk-based capital ratio was 21.62%, compared to 21.45% at December 31, 2025 and 19.20% at March 31, 2025. Our common equity tier 1 capital ratio was 19.08%, 18.56%, and 16.08%, respectively, on these dates. Our leverage ratio was 11.65%, 11.77%, and 11.17%, respectively, on these dates. At March 31, 2026, all our regulatory capital ratios exceeded the thresholds to be designated as "well-capitalized" under the Basel III capital standards. Further, our tangible common equity ratio (non-GAAP financial measure) was 10.79% at March 31, 2026 and December 31, 2025, compared to 9.61% at March 31, 2025. If our unrealized held-to-maturity securities loss of \$7.2 million (after-tax) were recognized in accumulated other comprehensive loss, our adjusted tangible capital ratio would be 10.62%.

#### About Capital City Bank Group, Inc.

Capital City Bank Group, Inc. (NASDAQ: CCBG) is one of the largest publicly traded financial holding companies headquartered in Florida and has approximately \$4.5 billion in assets. We provide a full range of banking services, including traditional deposit and credit services, mortgage banking, asset management, trust, merchant services, bankcards, and securities brokerage services. Our bank subsidiary, Capital City Bank, was founded in 1895 and has 62 banking offices and 107 ATMs/ITMs in Florida, Georgia and Alabama. For more information about Capital City Bank Group, Inc., visit <https://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 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; supply-demand imbalances and general economic conditions affecting local real estate prices and a general deterioration in commercial real estate market fundamentals; 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, including the impact of generative artificial intelligence; 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; dispositions (including the impact from the sale of our insurance subsidiary); 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; action or inaction by the federal government, including tariffs or trade wars (including potential resulting reduced consumer spending, lower economic growth or recession, reduced demand for U.S. exports, disruptions to supply chains, and decreased demand for other banking products and services), government intervention in the U.S. financial system; policies related to credit card interest rates, and legislative, regulatory or supervisory actions related to so-called “de-banking,” including any new prohibitions, requirements or enforcement priorities that could affect customer relationships, compliance obligations, or operational practices; the effects of natural disasters (including hurricanes), widespread health emergencies (including pandemics), military conflict (including impacts related to the conflict in the Middle East and resulting disruptions to energy and other commodities markets and supply chains), 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, 2025 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 Press Release speak only as of the date of the Press Release, 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.

The GAAP to non-GAAP reconciliations are provided below.

<i>(Dollars in Thousands, except per share data)</i>		<b>Mar 31, 2026</b>	<b>Dec 31, 2025</b>	<b>Sep 30, 2025</b>	<b>Jun 30, 2025</b>	<b>Mar 31, 2025</b>
Shareowners' Equity (GAAP)	\$	559,912	\$ 552,851	\$ 540,635	\$ 526,423	\$ 512,575
Less: Goodwill and Other Intangibles (GAAP)		89,095	89,095	89,095	92,693	92,733
Tangible Shareowners' Equity (non-GAAP)	A	470,817	463,756	451,540	433,730	419,842
Total Assets (GAAP)		4,453,734	4,385,765	4,323,774	4,391,753	4,461,233
Less: Goodwill and Other Intangibles (GAAP)		89,095	89,095	89,095	92,693	92,733
Tangible Assets (non-GAAP)	B	\$ 4,364,639	\$ 4,296,670	\$ 4,234,679	\$ 4,299,060	\$ 4,368,500
<b>Tangible Common Equity Ratio (non-GAAP)</b>	A/B	<b>10.79%</b>	<b>10.79%</b>	<b>10.66%</b>	<b>10.09%</b>	<b>9.61%</b>
Actual Diluted Shares Outstanding (GAAP)	C	17,114,954	17,154,586	17,115,336	17,097,986	17,072,330
<b>Tangible Book Value per Diluted Share (non-GAAP)</b>	A/C	<b>\$ 27.51</b>	<b>\$ 27.03</b>	<b>\$ 26.38</b>	<b>\$ 25.37</b>	<b>\$ 24.59</b>

**CAPITAL CITY BANK GROUP, INC.**  
**EARNINGS HIGHLIGHTS**

*Unaudited*

	Three Months Ended		
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
<i>(Dollars in thousands, except per share data)</i>			
<b>EARNINGS</b>			
Net Income Attributable to Common Shareowners	\$ 15,817	\$ 13,705	\$ 16,858
Diluted Net Income Per Share	\$ 0.92	\$ 0.80	\$ 0.99
<b>PERFORMANCE</b>			
Return on Average Assets (annualized)	1.45 %	1.25 %	1.58 %
Return on Average Equity (annualized)	11.30	9.78	13.32
Net Interest Margin	4.24	4.26	4.22
Noninterest Income as % of Operating Revenue	31.77	31.68	32.39
Efficiency Ratio	65.89 %	67.50 %	62.93 %
<b>CAPITAL ADEQUACY</b>			
Tier 1 Capital	20.37 %	20.20 %	18.01 %
Total Capital	21.62	21.45	19.20
Leverage	11.65	11.77	11.17
Common Equity Tier 1	19.08	18.56	16.08
Tangible Common Equity <sup>(1)</sup>	10.79	10.79	9.61
Equity to Assets	12.57 %	12.61 %	11.49 %
<b>ASSET QUALITY</b>			
Allowance as % of Non-Performing Loans	278.19 %	360.69 %	692.10 %
Allowance as a % of Loans HFI	1.23	1.22	1.12
Net Charge-Offs as % of Average Loans HFI	0.10	0.18	0.09
Nonperforming Assets as % of Loans HFI and OREO	0.51	0.41	0.17
Nonperforming Assets as % of Total Assets	0.29 %	0.24 %	0.10 %
<b>STOCK PERFORMANCE</b>			
High	\$ 46.83	\$ 45.63	\$ 38.27
Low	39.26	38.27	33.00
Close	\$ 43.46	\$ 42.57	\$ 35.96
Average Daily Trading Volume	100,149	54,533	24,486

<sup>(1)</sup> Tangible common equity ratio is a non-GAAP financial measure. For additional information, including a reconciliation to GAAP, refer to Page 9.

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

	2026		2025			
		First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<i>(Dollars in thousands)</i>						
<b>ASSETS</b>						
Cash and Due From Banks	\$	64,214	\$ 62,189	\$ 68,397	\$ 78,485	\$ 78,521
Funds Sold and Interest Bearing Deposits		424,756	467,782	397,502	394,917	446,042
Total Cash and Cash Equivalents		488,970	529,971	465,899	473,402	524,563
Investment Securities Available for Sale		800,550	643,922	577,333	533,457	461,224
Investment Securities Held to Maturity		353,296	377,446	404,659	462,599	517,176
Other Equity Securities		2,083	2,069	2,145	3,242	2,315
Total Investment Securities		1,155,929	1,023,437	984,137	999,298	980,715
Loans Held for Sale ("HFS"):		25,088	21,695	24,204	19,181	21,441
Loans Held for Investment ("HFI"):						
Commercial, Financial, & Agricultural		170,268	180,341	179,018	180,008	184,393
Real Estate - Construction		156,630	146,920	156,756	174,115	192,282
Real Estate - Commercial		755,800	768,731	785,290	802,504	806,942
Real Estate - Residential		998,720	1,020,942	1,037,324	1,046,368	1,040,594
Real Estate - Home Equity		243,932	240,897	234,111	228,201	225,987
Consumer		179,515	182,327	185,847	197,483	206,191
Other Loans		12,347	4,748	2,283	1,552	3,227
Overdrafts		1,192	1,212	1,378	1,259	1,154
Total Loans Held for Investment		2,518,404	2,546,118	2,582,007	2,631,490	2,660,770
Allowance for Credit Losses		(30,999)	(31,001)	(30,202)	(29,862)	(29,734)
Loans Held for Investment, Net		2,487,405	2,515,117	2,551,805	2,601,628	2,631,036
Premises and Equipment, Net		77,670	79,457	79,748	79,906	80,043
Goodwill and Other Intangibles		89,095	89,095	89,095	92,693	92,733
Other Real Estate Owned		1,822	1,936	1,831	132	132
Other Assets		127,755	125,057	127,055	125,513	130,570
Total Other Assets		296,342	295,545	297,729	298,244	303,478
Total Assets	\$	4,453,734	\$ 4,385,765	\$ 4,323,774	\$ 4,391,753	\$ 4,461,233
<b>LIABILITIES</b>						
Deposits:						
Noninterest Bearing Deposits	\$	1,299,933	\$ 1,251,886	\$ 1,303,786	\$ 1,332,080	\$ 1,363,739
NOW Accounts		1,309,527	1,322,114	1,222,861	1,284,137	1,292,654
Money Market Accounts		432,874	390,888	405,846	408,666	445,999
Savings/Accounts		516,149	503,485	500,323	504,331	511,265
Certificates of Deposit		193,134	193,939	182,096	175,639	170,233
Total Deposits		3,751,617	3,662,312	3,614,912	3,704,853	3,783,890
Repurchase Agreements		4,561	22,018	25,629	21,800	22,799
Other Short-Term Borrowings		28,715	28,074	14,615	12,741	14,401
Subordinated Notes Payable		33,303	42,582	42,582	42,582	52,887
Other Long-Term Borrowings		680	680	680	680	794
Other Liabilities		74,946	77,248	84,721	82,674	73,887
Total Liabilities		3,893,822	3,832,914	3,783,139	3,865,330	3,948,658
<b>SHAREOWNERS' EQUITY</b>						
Common Stock		171	171	171	171	171
Additional Paid-In Capital		39,854	41,650	40,067	39,527	38,576
Retained Earnings		519,632	508,443	499,176	487,665	476,715
Accumulated Other Comprehensive Income (Loss), Net of Tax		255	2,587	1,221	(940)	(2,887)
Total Shareowners' Equity		559,912	552,851	540,635	526,423	512,575
Total Liabilities, Temporary Equity and Shareowners' Equity	\$	4,453,734	\$ 4,385,765	\$ 4,323,774	\$ 4,391,753	\$ 4,461,233
<b>OTHER BALANCE SHEET DATA</b>						
Earning Assets	\$	4,124,177	\$ 4,059,032	\$ 3,987,850	\$ 4,044,886	\$ 4,108,968
Interest Bearing Liabilities		2,518,943	2,503,780	2,394,632	2,450,576	2,511,032
Book Value Per Diluted Share	\$	32.71	\$ 32.23	\$ 31.59	\$ 30.79	\$ 30.02
Tangible Book Value Per Diluted Share <sup>(1)</sup>		27.51	27.03	26.38	25.37	24.59
Actual Basic Shares Outstanding		17,098	17,084	17,069	17,066	17,055
Actual Diluted Shares Outstanding		17,115	17,155	17,115	17,098	17,072

<sup>(1)</sup> Tangible book value per diluted share is a non-GAAP financial measure. For additional information, including a reconciliation to GAAP, refer to Page 9.

**CAPITAL CITY BANK GROUP, INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
*Unaudited*

	2026		2025			
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
<i>(Dollars in thousands, except per share data)</i>						
<b>INTEREST INCOME</b>						
Loans, including Fees	\$ 38,254	\$ 39,565	\$ 40,279	\$ 40,872	\$ 40,478	\$ 40,478
Investment Securities	9,055	7,768	7,188	6,678	5,808	5,808
Federal Funds Sold and Interest Bearing Deposits	3,711	4,382	3,964	3,909	3,496	3,496
<b>Total Interest Income</b>	<b>51,020</b>	<b>51,715</b>	<b>51,431</b>	<b>51,459</b>	<b>49,782</b>	<b>49,782</b>
<b>INTEREST EXPENSE</b>						
Deposits	7,395	7,544	7,265	7,405	7,383	7,383
Repurchase Agreements	73	134	158	156	164	164
Other Short-Term Borrowings	327	217	58	179	117	117
Subordinated Notes Payable	398	451	383	530	560	560
Other Long-Term Borrowings	10	9	10	5	11	11
<b>Total Interest Expense</b>	<b>8,203</b>	<b>8,355</b>	<b>7,874</b>	<b>8,275</b>	<b>8,235</b>	<b>8,235</b>
<b>Net Interest Income</b>	<b>42,817</b>	<b>43,360</b>	<b>43,557</b>	<b>43,184</b>	<b>41,547</b>	<b>41,547</b>
Provision for Credit Losses	712	1,995	1,881	620	768	768
<b>Net Interest Income after Provision for Credit Losses</b>	<b>42,105</b>	<b>41,365</b>	<b>41,676</b>	<b>42,564</b>	<b>40,779</b>	<b>40,779</b>
<b>NONINTEREST INCOME</b>						
Deposit Fees	5,598	5,811	5,877	5,320	5,061	5,061
Bank Card Fees	3,630	3,684	3,733	3,774	3,514	3,514
Wealth Management Fees	4,051	4,525	5,173	5,206	5,763	5,763
Mortgage Banking Revenues	4,252	4,155	4,794	4,190	3,820	3,820
Other	2,402	1,928	2,754	1,524	1,749	1,749
<b>Total Noninterest Income</b>	<b>19,933</b>	<b>20,103</b>	<b>22,331</b>	<b>20,014</b>	<b>19,907</b>	<b>19,907</b>
<b>NONINTEREST EXPENSE</b>						
Compensation	25,703	28,384	26,056	26,490	26,248	26,248
Occupancy, Net	7,083	7,052	7,037	7,071	6,793	6,793
Other	8,587	7,431	9,823	8,977	5,660	5,660
<b>Total Noninterest Expense</b>	<b>41,373</b>	<b>42,867</b>	<b>42,916</b>	<b>42,538</b>	<b>38,701</b>	<b>38,701</b>
<b>OPERATING PROFIT</b>	<b>20,665</b>	<b>18,601</b>	<b>21,091</b>	<b>20,040</b>	<b>21,985</b>	<b>21,985</b>
Income Tax Expense	4,848	4,896	5,141	4,996	5,127	5,127
<b>Net Income</b>	<b>15,817</b>	<b>13,705</b>	<b>15,950</b>	<b>15,044</b>	<b>16,858</b>	<b>16,858</b>
<b>NET INCOME ATTRIBUTABLE TO COMMON SHAREOWNERS</b>	<b>\$ 15,817</b>	<b>\$ 13,705</b>	<b>\$ 15,950</b>	<b>\$ 15,044</b>	<b>\$ 16,858</b>	<b>\$ 16,858</b>
<b>PER COMMON SHARE</b>						
Basic Net Income	\$ 0.92	\$ 0.80	\$ 0.93	\$ 0.88	\$ 0.99	\$ 0.99
Diluted Net Income	0.92	0.80	0.93	0.88	0.99	0.99
Cash Dividend	\$ 0.27	\$ 0.26	\$ 0.26	\$ 0.24	\$ 0.24	\$ 0.24
<b>AVERAGE SHARES</b>						
Basic	17,129	17,070	17,068	17,056	17,027	17,027
Diluted	17,146	17,140	17,114	17,088	17,044	17,044

CAPITAL CITY BANK GROUP, INC.  
ALLOWANCE FOR CREDIT LOSSES ("ACL")  
AND CREDIT QUALITY

Unaudited

	2026		2025		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<i>(Dollars in thousands, except per share data)</i>					
<b>ACL - HELD FOR INVESTMENT LOANS</b>					
Balance at Beginning of Period	\$ 31,001	\$ 30,202	\$ 29,862	\$ 29,734	\$ 29,251
Provision for Credit Losses	635	1,984	1,550	718	1,083
Net Charge-Offs (Recoveries)	637	1,185	1,210	590	600
Balance at End of Period	\$ 30,999	\$ 31,001	\$ 30,202	\$ 29,862	\$ 29,734
As a % of Loans HFI	1.23%	1.22%	1.17%	1.13%	1.12%
As a % of Nonperforming Loans	278.19%	360.69%	368.54%	463.01%	692.10%
<b>ACL - UNFUNDED COMMITMENTS</b>					
Balance at Beginning of Period	2,107	2,095	1,738	1,832	2,155
Provision for Credit Losses	82	12	357	(94)	(323)
Balance at End of Period <sup>(1)</sup>	2,189	2,107	2,095	1,738	1,832
<b>ACL - DEBT SECURITIES</b>					
Provision for Credit Losses	\$ (5)	\$ (1)	\$ (26)	\$ (4)	\$ 8
<b>CHARGE-OFFS</b>					
Commercial, Financial and Agricultural	\$ 300	\$ 167	\$ 373	\$ 74	\$ 168
Real Estate - Commercial	-	4	-	-	-
Real Estate - Residential	-	67	12	49	8
Real Estate - Home Equity	13	10	10	24	-
Consumer	852	925	954	914	865
Overdrafts	631	670	619	437	570
Total Charge-Offs	\$ 1,796	\$ 1,843	\$ 1,968	\$ 1,498	\$ 1,611
<b>RECOVERIES</b>					
Commercial, Financial and Agricultural	\$ 74	\$ 44	\$ 95	\$ 117	\$ 75
Real Estate - Commercial	84	29	8	6	3
Real Estate - Residential	77	8	13	65	119
Real Estate - Home Equity	10	6	10	42	9
Consumer	579	246	369	456	481
Overdrafts	335	325	263	222	324
Total Recoveries	\$ 1,159	\$ 658	\$ 758	\$ 908	\$ 1,011
NET CHARGE-OFFS (RECOVERIES)	\$ 637	\$ 1,185	\$ 1,210	\$ 590	\$ 600
Net Charge-Offs as a % of Average Loans HFI <sup>(2)</sup>	0.10%	0.18%	0.18%	0.09%	0.09%
<b>CREDIT QUALITY</b>					
Nonaccruing Loans	\$ 11,143	\$ 8,595	\$ 8,195	\$ 6,449	\$ 4,296
Other Real Estate Owned	1,822	1,936	1,831	132	132
Total Nonperforming Assets ("NPAs")	\$ 12,965	\$ 10,531	\$ 10,026	\$ 6,581	\$ 4,428
Past Due Loans 30-89 Days	\$ 6,643	\$ 7,017	\$ 5,468	\$ 4,523	\$ 3,735
Classified Loans	14,545	14,334	26,512	28,623	19,194
Nonperforming Loans as a % of Loans HFI	0.44%	0.34%	0.32%	0.25%	0.16%
NPAs as a % of Loans HFI and Other Real Estate	0.51%	0.41%	0.39%	0.25%	0.17%
NPAs as a % of Total Assets	0.29%	0.24%	0.23%	0.15%	0.10%

<sup>(1)</sup> Recorded in other liabilities.

<sup>(2)</sup> Annualized.

**CAPITAL CITY BANK GROUP, INC.**  
**AVERAGE BALANCE AND INTEREST RATES**  
*Unaudited*

	First Quarter 2026			Fourth Quarter 2025			Third Quarter 2025			Second Quarter 2025			First Quarter 2025		
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate
<b>ASSETS:</b>															
Loans Held for Sale	\$ 24,716	\$ 404	6.63%	\$ 24,261	\$ 374	6.11%	\$ 25,276	\$ 425	6.68%	\$ 22,668	\$ 475	8.40%	\$ 24,726	\$ 490	8.04%
Loans Held for Investment <sup>(1)</sup>	2,538,318	37,886	6.05	2,568,073	39,230	6.06	2,606,213	39,894	6.07	2,652,572	40,436	6.11	2,665,910	40,029	6.09
<b>Investment Securities</b>															
Taxable Investment Securities	1,117,505	9,042	3.26	1,004,420	7,756	3.07	992,260	7,175	2.88	1,006,514	6,666	2.65	981,485	5,802	2.38
Tax-Exempt Investment Securities <sup>(1)</sup>	1,620	17	4.25	1,620	17	4.30	1,620	18	4.44	1,467	17	4.50	845	9	4.32
Total Investment Securities	1,119,125	9,059	3.26	1,006,040	7,773	3.08	993,880	7,193	2.88	1,007,981	6,683	2.65	982,330	5,811	2.38
Federal Funds Sold and Interest Bearing Deposits	407,679	3,711	3.69	437,536	4,382	3.97	356,161	3,964	4.42	348,787	3,909	4.49	320,948	3,496	4.42
Total Earning Assets	4,089,838	\$ 51,060	5.06%	4,035,910	\$ 51,759	5.08%	3,981,530	\$ 51,476	5.12%	4,032,008	\$ 51,503	5.12%	3,993,914	\$ 49,826	5.06%
Cash and Due From Banks	63,079			67,291			65,085			65,761			73,467		
Allowance for Credit Losses	(31,545)			(30,922)			(30,342)			(30,492)			(30,008)		
Other Assets	297,532			294,757			301,678			302,984			297,660		
Total Assets	\$ 4,418,904			\$ 4,367,036			\$ 4,317,951			\$ 4,370,261			\$ 4,335,033		
<b>LIABILITIES:</b>															
Noninterest Bearing Deposits	\$ 1,282,988			\$ 1,303,266			\$ 1,314,560			\$ 1,342,304			\$ 1,317,425		
NOW Accounts	1,302,894	\$ 4,221	1.31%	1,235,961	\$ 4,055	1.30%	1,198,124	\$ 3,782	1.25%	1,225,697	\$ 3,750	1.23%	1,249,955	\$ 3,854	1.25%
Money Market Accounts	403,340	1,752	1.76	415,577	1,977	1.89	416,656	2,090	1.99	431,774	2,340	2.17	420,059	2,187	2.11
Savings Accounts	509,351	132	0.10	501,080	157	0.12	503,189	159	0.13	507,950	174	0.14	507,676	176	0.14
Time Deposits	192,443	1,290	2.72	191,626	1,355	2.80	179,802	1,234	2.72	172,982	1,141	2.65	170,367	1,166	2.78
Total Interest Bearing Deposits	2,408,028	7,395	1.25	2,344,244	7,544	1.28	2,297,771	7,265	1.25	2,338,403	7,405	1.27	2,348,057	7,383	1.28
Total Deposits	3,691,016	7,395	0.81	3,647,510	7,544	0.82	3,612,331	7,265	0.80	3,680,707	7,405	0.81	3,665,482	7,383	0.82
Repurchase Agreements	15,789	73	1.88	20,690	134	2.57	21,966	158	2.86	22,557	156	2.78	29,821	164	2.23
Other Short-Term Borrowings	27,836	327	4.76	20,954	217	4.09	12,753	58	1.82	10,503	179	6.82	7,437	117	6.39
Subordinated Notes Payable	41,620	398	3.83	42,582	451	4.15	42,582	383	3.52	51,981	530	4.03	52,887	560	4.23
Other Long-Term Borrowings	680	10	5.68	680	9	5.55	681	10	5.55	792	5	2.41	794	11	5.68
Total Interest Bearing Liabilities	2,493,953	\$ 8,203	1.33%	2,429,150	\$ 8,355	1.36%	2,375,753	\$ 7,874	1.32%	2,424,236	\$ 8,275	1.37%	2,438,996	\$ 8,235	1.37%
Other Liabilities	74,300			78,520			85,422			76,138			65,211		
Total Liabilities	3,851,241			3,810,936			3,775,735			3,842,678			3,821,632		
<b>SHAREOWNERS' EQUITY:</b>															
Shareowners' Equity	567,663			556,100			542,216			527,583			513,401		
Total Liabilities, Temporary Equity and Shareowners' Equity	\$ 4,418,904			\$ 4,367,036			\$ 4,317,951			\$ 4,370,261			\$ 4,335,033		
Interest Rate Spread	\$ 42,857		3.72%	\$ 43,404		3.72%	\$ 43,602		3.81%	\$ 43,228		3.75%	\$ 41,591		3.69%
Interest Income and Rate Earned <sup>(1)</sup>	51,060		5.06	51,759		5.08	51,476		5.12	51,503		5.12	49,826		5.06
Interest Expense and Rate Paid <sup>(2)</sup>	8,203		0.81	8,355		0.82	7,874		0.78	8,275		0.82	8,235		0.84
Net Interest Margin	\$ 42,857		4.24%	\$ 43,404		4.26%	\$ 43,602		4.34%	\$ 43,228		4.30%	\$ 41,591		4.22%

<sup>(1)</sup> Interest and average rates are calculated on a tax-equivalent basis using a 21% Federal tax rate.

<sup>(2)</sup> Rate calculated based on average earning assets.