



Q2 2022

SHAREHOLDER ENGAGEMENT CALL

July 21, 2022

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Profits Through Purpose

Executive Leadership on This Call



Darrin Williams
Southern Bancorp, Inc. CEO



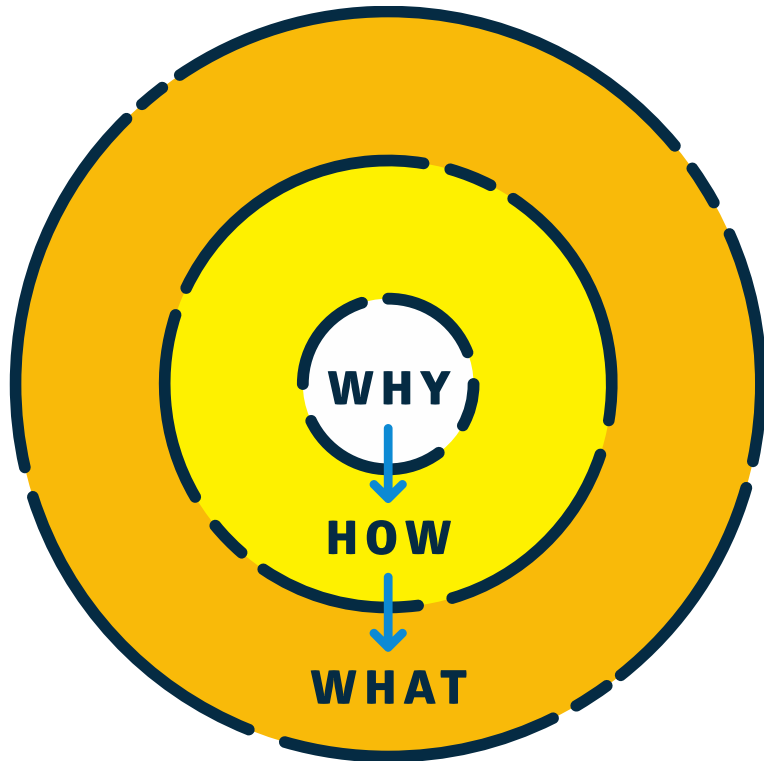
John Olaimy
Southern Bancorp Bank,
President & CEO



Chris Wewers
Southern Bancorp, Inc. CFO

We are Wealth Builders for EVERYONE.

THE GOLDEN CIRCLE



WHY

We believe that wealth building isn't just for the wealthy. We were founded to **INVEST** in rural towns, under-capitalized communities, and people's dreams. We are wealth builders for everyone.

HOW

We combine the strength of a billion dollar bank with the flexibility of a non-profit financial education and development company to **EMPOWER** our customers and communities.

WHAT

Southern Bancorp is a bank...and so much more. We offer financial products and services that improve financial health and **TRANSFORM** lives.

Voting Results for the 2022 Southern Bancorp, Inc. Special Meeting – June 27, 2022

Eligible Votes	9,853,523
Voted Total:	8,234,335
Voted Total (%):	83%

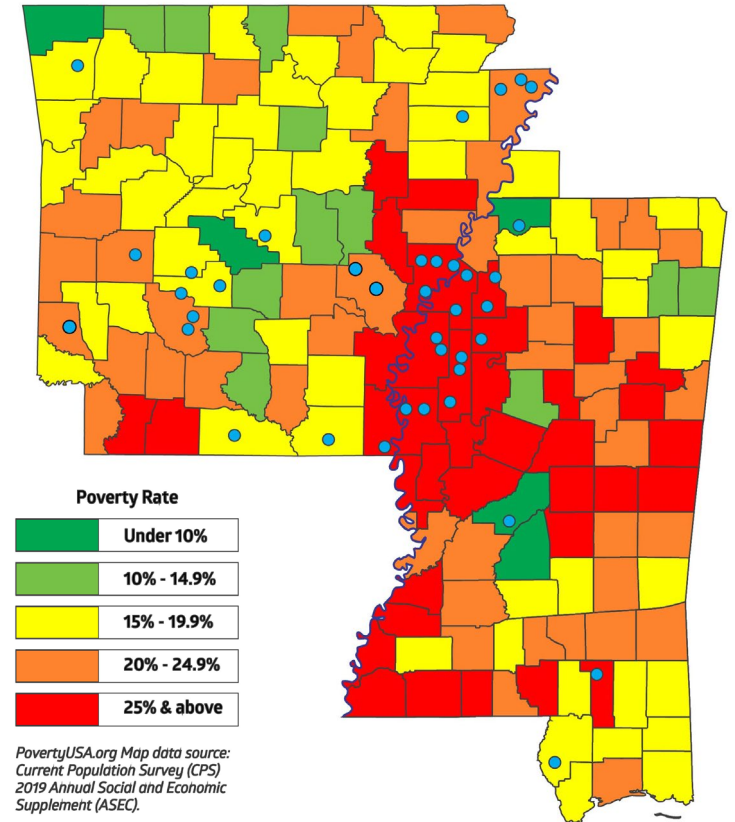
Proposal	Vote Type	Voted	Voted (%)	O/S (%)
Allow SBI to waive ROFR on Treasury's \$250 MLN ECIP investment	<i>For</i>	8,234,335	100%	83%
	<i>Against</i>	0	0%	0%
	<i>Abstain</i>	0	0%	0%
*Gives SBI authority to issue paper stock certificate to the Treasury for ECIP investment	<i>For</i>	8,234,335	100%	83%
	<i>Against</i>	0	0%	0%
	<i>Abstain</i>	0	0%	0%

**Requires a super majority vote (66% of all O/S)*

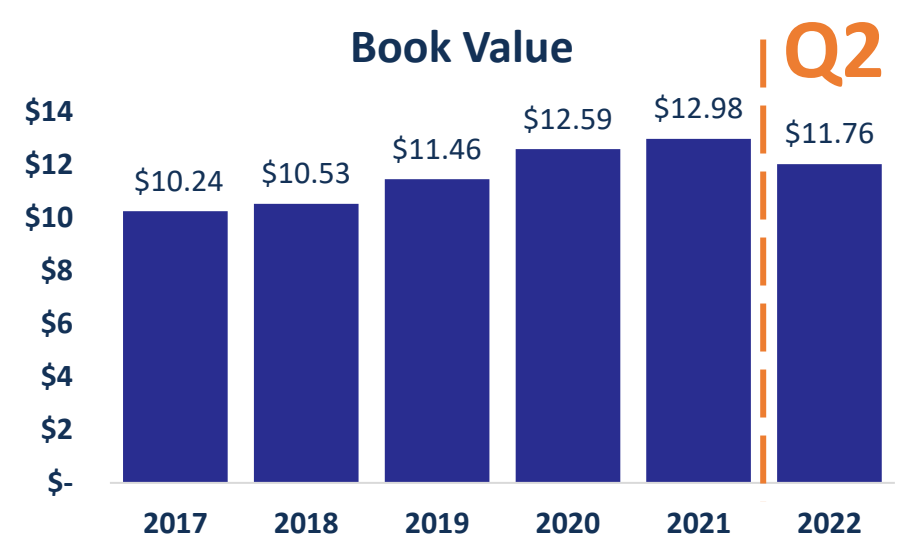
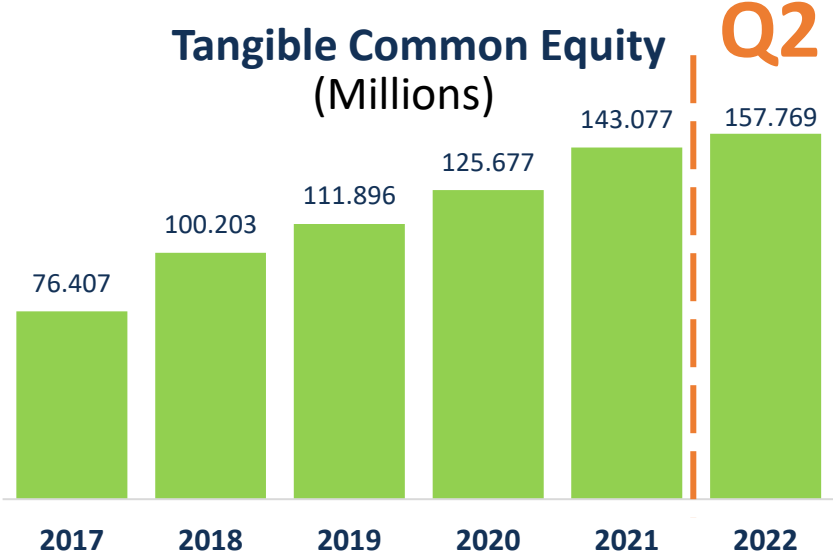
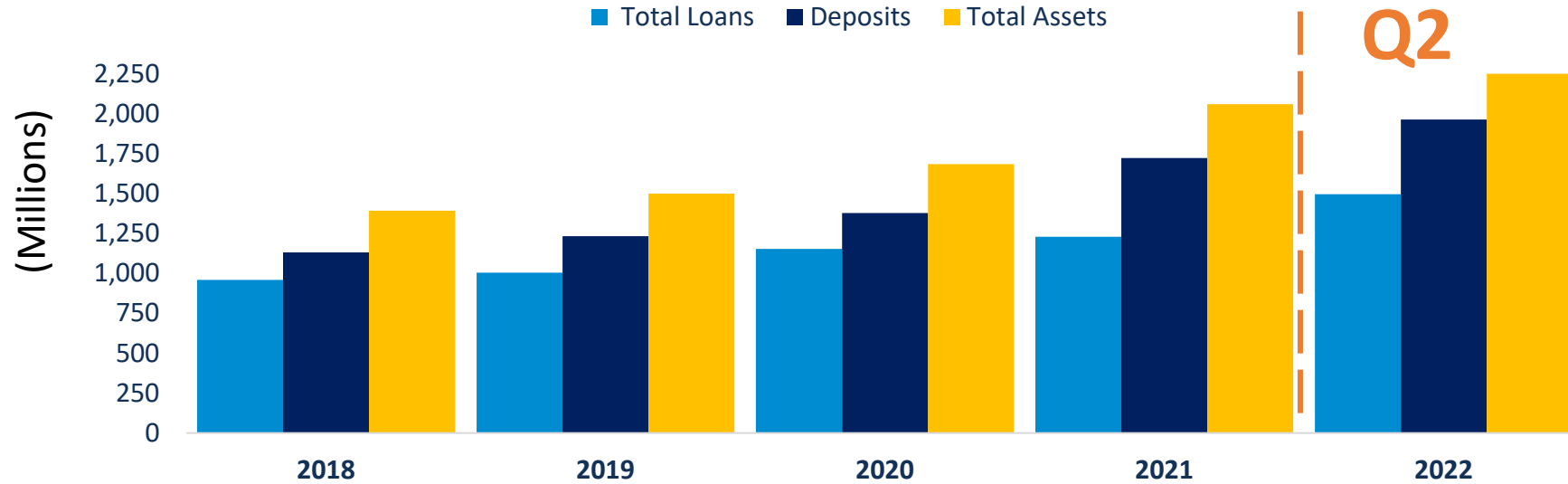
Providing Access to Credit in CDFI Targeted Underserved Communities

SBB 2022	Q1	Q2 YTD
% of loans (#) in CDFI tracts	96%	95.34%
% of loans (\$) in CDFI tracts	84.79%	85.17%
Loans originated (#)	1,499	3131
Loan originations (\$ millions)	\$231	\$416.7
% of loans under \$10,000	38%	40.6%
# of loans under \$1,000	109	247

Loans in persistent poverty counties Q2 YTD: 1184 loans Total: \$121M
 % of all loans made: 38% (#) 27% (\$)



Financial Highlights



Q2 Financial Highlights YOY – Balance Sheet (000's)

	2021	2022
Cash & Investments	\$534,513	\$676,237
Net Loans	\$1,279,459	\$1,476,887
Fixed Assets	\$43,702	\$47,069
Intangibles	\$41,914	\$58,058
Other Assets	\$68,061	\$87,327
TOTAL ASSETS	\$1,967,649	\$2,345,578
Deposits	\$1,634,683	\$1,964,068
Other Borrowings	\$138,688	\$198,824
Other Liabilities	\$12,921	\$9,582
Shareholder's Equity	\$181,357	\$173,104
TOTAL LIABILITIES & EQUITY	\$1,967,649	\$2,345,578

Q2 Financial Highlights YOY – Income Statement (000's)

	<u>2021</u>	<u>2022</u>
Interest Income	\$32,741	\$35,240
Interest Expense	\$(2,987)	\$(2,851)
Net Interest Revenue	\$29,754	\$32,389
PLLL	-	-
Non Interest Income	\$5,143	\$17,630
Non Interest Expense	\$(26,078)	\$(33,730)
Income Before Taxes	\$8,819	\$16,289
Taxes	\$(3,025)	\$(642)
Net Income	<u>\$5,794</u>	<u>\$15,647</u>

Asset Quality as of June 30, 2022

Total Loans - \$1,495,356,214.40

Allowance for Loan and Lease Losses – \$18,469,319.35

Total Past Due Loans – \$7,438,360 (0.50% of Total Loans)

Past Due Loans Excluding Non-accrual Loans – \$4,013,153 (0.26% of Total Loans)

Total Net Charge Offs Through June 30, 2022 – negative \$30 thousand

Empowering People to Save

Volunteer Income Tax Assistance Program 2022

	2022	2005 – 2022
Total Returns Filed	3,815	42,017
Total Refunds Processed	3,130	34,428
Total Refund Amount	\$7,343,665	\$80,718,182
Total EIC Qualified Returns	1,569	16,810
Total EIC Qualified Refunds	\$2,668,770	\$39,496,522

Empowering People to Save

Southern Bancorp customers have access to one of the largest, free ATM networks in the country



Lorenzo Lewis



2021 Impact Report



To view the latest report, please visit
BankSouthern.com/ImpactReport

Q & A

SAVE THE DATE:

Q3 2022 Shareholder Engagement Call

Thursday, October 20, 2022,

9:30 a.m. CST



Kenya Davenport






All investor questions can be directed to

Kenya Davenport, Chief of Staff and SVP Stakeholder Engagement

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