

**SOUTHERN FIRST BANCSHARES, INC.**

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 2849799	Number of Insured Depository Institutions 1	
<b>Selected balance and off-balance sheet items</b>	<b>2008</b> \$ millions	<b>2009</b> \$ millions	%chg from prev	
<b>Assets</b>	\$695	\$718	3.3%	
Loans	\$567	\$574	1.4%	
<i>Construction &amp; development</i>	\$103	\$71	-30.9%	
<i>Closed-end 1-4 family residential</i>	\$100	\$103	2.8%	
<i>Home equity</i>	\$63	\$75	18.1%	
<i>Credit card</i>	\$0	\$0		
<i>Other consumer</i>	\$5	\$5	11.3%	
<i>Commercial &amp; Industrial</i>	\$97	\$95	-3.0%	
<i>Commercial real estate</i>	\$183	\$211	15.3%	
Unused commitments	\$90	\$87	-3.4%	
Securitization outstanding principal	\$0	\$0		
Mortgage-backed securities (GSE and private issue)	\$54	\$69	26.0%	
Asset-backed securities	\$0	\$0		
Other securities	\$23	\$17	-25.3%	
Cash & balances due	\$13	\$9	-32.2%	
<b>Residential mortgage originations</b>				
<i>Closed-end mortgage originated for sale (quarter)</i>	\$0	\$0		
<i>Open-end HELOC originated for sale (quarter)</i>	\$0	\$0		
<i>Closed-end mortgage originations sold (quarter)</i>	\$0	\$0		
<i>Open-end HELOC originations sold (quarter)</i>	\$0	\$0		
<b>Liabilities</b>	\$628	\$648	3.1%	
Deposits	\$475	\$501	5.6%	
Total other borrowings	\$150	\$143	-4.7%	
FHLB advances	\$124	\$124	0.0%	
<b>Equity</b>				
Equity capital at quarter end	\$67	\$70	5.1%	
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$7	\$0	NA	
<b>Performance Ratios</b>				
Tier 1 leverage ratio	9.8%	9.6%	--	
Tier 1 risk based capital ratio	11.6%	11.6%	--	
Total risk based capital ratio	12.8%	12.8%	--	
Return on equity <sup>1</sup>	3.6%	1.4%	--	
Return on assets <sup>1</sup>	0.3%	0.1%	--	
Net interest margin <sup>1</sup>	2.9%	3.1%	--	
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	91.0%	66.1%	--	
Loss provision to net charge-offs (qtr)	173.7%	90.6%	--	
Net charge-offs to average loans and leases <sup>1</sup>	0.5%	1.2%	--	
<sup>1</sup> Quarterly, annualized.				
	<b>Noncurrent Loans</b>		<b>Gross Charge-Offs</b>	
<b>Asset Quality (% of Total Loan Type)</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
<i>Construction &amp; development</i>	5.4%	5.2%	0.5%	0.6%
<i>Closed-end 1-4 family residential</i>	1.3%	3.3%	0.0%	0.0%
<i>Home equity</i>	0.2%	0.7%	0.0%	0.0%
<i>Credit card</i>	0.0%	0.0%	0.0%	0.0%
<i>Other consumer</i>	0.3%	1.5%	0.0%	0.4%
<i>Commercial &amp; Industrial</i>	0.3%	2.8%	0.2%	1.2%
<i>Commercial real estate</i>	0.2%	0.7%	0.0%	0.0%
<i>Total loans</i>	1.4%	2.0%	0.1%	0.3%