



CAMELS CONSULTING GROUP LLC  
"Increasing Shareholder Value"

# CAMELS FINANCIAL OPTICS REPORT

## COMPANY OVERVIEW

### TriStar Bancshares, Inc./TriStar Bank

#### Company Description

TriStar Bancshares, Inc. (the Company) is a Tennessee corporation headquartered in Dickson, Tennessee. The Company incorporated in 2006 and is a registered bank holding company under the Bank Holding Company Act of 1956, as amended. The Company is the parent holding company for its wholly owned subsidiary, TriStar Bank (Bank) which opened for business on January 1, 2000.

The Bank initially opened in a modular building and within one year moved into its current headquarter offices. The Bank paid its first cash dividend in 2003 and has continued in payment of dividends to shareholders. The Bank currently operates five banking offices located in Dickson, Pomona, Charlotte, Columbia, and Spring Hill. The strength and acceptance of the Bank is based on known management and board of directors that live and work in its service communities.

#### Business Insights/COVID-19

TriStar Bank key performance indicators (KPIs) noted continued growth in assets, deposits, and loans driving earnings and stock price per share, as of 1Q 2020. The Bank has adjusted staff schedules and facilities to continue in supporting clients given business restrictions, as a result of COVID-19. The Bank in supporting the business community processed over 115 Paycheck Protection Program (PPP) loans in an amount in excess of \$11 million. It is estimated that provided PPP loans impacted over 1,400 jobs within the Bank's service community.

Board/Management has determined to make appropriate adjustments to loan loss reserves in both 1Q 2020 and subsequent quarters in anticipation of a difficult business climate in remaining 2020 and 2021. The Bank is noted as being well positioned to meet the challenges posed by the COVID-19 pandemic.

#### Investor Information

The Company is privately held and does not trade on any exchange. Investors come from the many business and individual clients of the Bank. The board of directors are personally and financially committed to the Company holding approximately 46% of all outstanding shares. The Company's stock is traded through the Bank's internal trading desk, and the Bank serves as the Company's transfer agent. The Company's common shares are valued quarterly through an independent third-party firm. The Company accommodates the purchase of Company stock through an individual's Self-Directed IRA offered by the Bank.



#### Headquarters

719 East College Street  
Dickson, TN 37055

#### Investor Relations Contact

Ted H. Williams  
Chief Executive Officer  
(615)-446-7100  
ted.williams@tristar.bank

#### March 31, 2020

Stock Price (FMV)	\$33.50
Price to Book Value	108%
Book Value Per Share	\$31.02
YE 2019 Stock Price	\$32.25
Income Per Share	\$2.50
Shares Outstanding	910,000
Dividend Per Share (YTD)	\$0.60

#### Financial Data (000)

Assets	\$320,426
Deposits	\$276,609
Equity	\$28,224
Loans	\$35,358
Net Income	\$589

## Key Highlights (TriStar Bank)

- **Assets:** Bank assets grew to \$320,434,000, as of 1Q 2020 up from \$304,180,000 for the same period 2019.
- **Deposit:** Bank deposits grew to \$276,729,000, as of 1Q 2020 compared to \$264,627,000 for the same period 2019.
- **Loans:** Bank loans grew to \$232,537,000, as of 1Q 2020 compared to \$223,193,000 for the same period 2018.
- **Earnings:** Bank earned \$600,000, as of 1Q 2020 compared to \$488,000 for the same period 2019.
- **Net Interest Margin:** Bank earned 4.00%, as of 1Q 2020 compared to 3.81% for the same period 2019.
- **Efficiency Ratio:** 72.88%, as of 1Q 2020 compared to 78.27% for the same period 2019.

*TriStar Bancshares, Inc. is privately held and does not trade on any electronic exchange. TriStar Bank, as Transfer Agent, handles the Buy/Sell of TriStar Bancshares, Inc. common stock.*

### TriStar Bancshares, Inc. Stock Price Per Share (Fair Market Value)

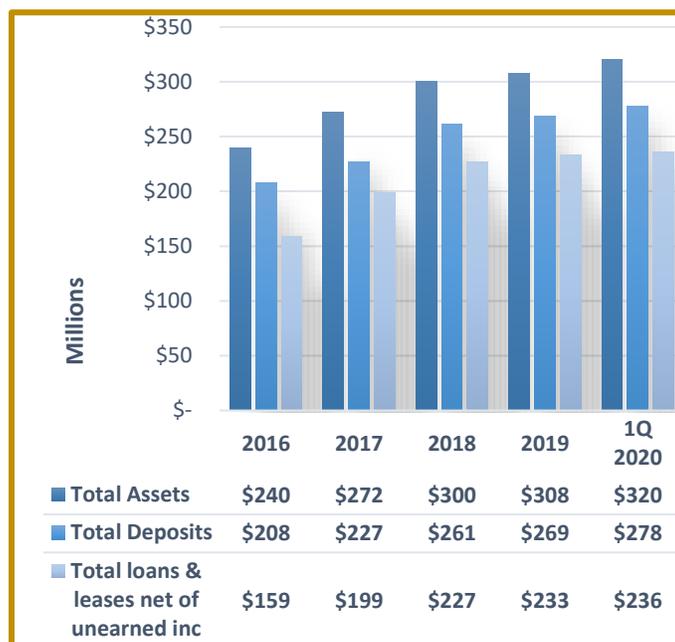


## Performance Ratios (TriStar Bank)

Return on Average Assets	0.77%
Return on Average Common Equity	9.07%
Yield on Loans	5.86%
Total Loans to Deposits	85.13%
Demand Deposits to Total Deposits	18.11%
Risk Based Capital/Risk Weighted Assets*	10.41%
Non-Performing Loans to Total Loans	0.06%
Allowance for Loan Losses to Total Loans	1.20%
Efficiency Ratio	72.88%

\*(Well-Capitalized 10%/FDIC Regulatory Benchmark)

## TriStar Bank/Total Assets, Deposits, Loans



**CAMELS CONSULTING GROUP LLC**  
"Increasing Shareholder Value"

CAMELS Consulting Group offers a comprehensive suite of proprietary products and services exclusively designed to increase the shareholder value of community banks. Backed by more than three decades of experience in stock and bank valuation analysis, CAMELS Financial Optics Report provides the investment community with an objective overview of financial institutions. For more information, contact CAMELS at **614-746-4634** or visit **camelsgroup.com**.

*CAMELS Financial Optics report is prepared by CAMELS Consulting Group, LLC. The information presented in report has been compiled from industry sources believed to be reliable but has not been verified. The report has been prepared as historic information only and is not intended to provide anyone investment advice. Investors are directed to confer with their investment advisor. CAMELS (camelsgroup.com) is not a licensed securities agent. CAMELS does have a business relationship with the company, however, does not hold a position in the stock of the company. Provided charts are a reflection of past performance and should not be considered a projection of future performance. Funds held in corporate stock are not insured by the FDIC or any other government agency. Investments involve varying degrees of risk, including loss of principal. This is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The provided information is offered as historic performance only.*