

ABC BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)
(dollars in thousands except per share data)

	QUARTER ENDED	
	03/31/04	03/31/03
EARNINGS SUMMARY		
Net interest income	\$ 10,961	\$ 10,397
Provision for loan losses	311	731
Non-interest income	3,196	3,611
Non-interest expense	9,101	9,190
Income taxes	1,559	1,318
Net income	\$ 3,186	\$ 2,769
PER SHARE SUMMARY		
Common shares outstanding	9,765,180	9,759,034
Weighted average shares	9,777,267	9,770,275
Income per weighted avg share - basic	\$ 0.33	\$ 0.28
Dividends declared per share	\$ 0.14	\$ 0.12
OPERATING RATIOS (annualized)		
Net interest rate spread (a)	3.82%	3.48%
Net interest margin (a)	4.13%	3.86%
Return on average assets	1.09%	0.94%
Return on average equity	11.06%	10.16%
Efficiency (b)	64.29%	65.61%
ENDING BALANCES		
Total assets	\$ 1,168,385	\$ 1,175,228
Earning assets	1,083,229	1,080,498
Intangible assets	22,320	23,293
Loans, net of reserve	825,513	816,319
Allowance for loan losses	15,211	15,353
Deposits	891,219	911,709
Stockholders' equity	115,877	108,576
Book value per share	\$ 11.87	\$ 11.13
Tangible book value per share	\$ 9.58	\$ 8.74
Stockholders' equity to total assets	9.92%	9.24%

(a) Computed using fully taxable-equivalent net income.

(b) Computed by dividing non-interest expense by the sum of net interest income and non-interest income.

(c) Computed by adding nonperforming loans, foreclosed real estate and repossessed collateral.

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AVERAGE BALANCES			
Total assets	\$ 1,164,152	\$ 1,176,928	
Earning assets	1,069,623	1,084,668	
Loans, net of reserve	827,108	812,637	
Deposits	887,039	902,301	
Equity	115,201	109,068	
ASSET QUALITY			
Nonperforming loans	\$ 6,319	\$ 8,822	
Nonperforming assets (c)	7,623	10,305	
Net loan charge-offs (recoveries)	63	241	
Allowance for loan loss to loans	1.81%	1.85%	
Net loan charge-offs(recoveries) to average loans	0.01%	0.03%	
Nonperforming loans to gross loans	0.75%	1.06%	
Nonperforming assets to allowance for loan loss	50.12%	67.12%	
Allowance for loan loss to nonperforming assets	199.54%	148.99%	
Nonperforming assets to total assets	0.65%	0.88%	
REGULATORY CAPITAL RATIOS			
Leverage	03/31/04	REQUIRED	EXCESS
Leverage	10.83%	4.00%	6.83%
Risk-based			
Core Capital	14.28%	4.00%	10.28%
Total Capital	15.92%	8.00%	7.92%