Bank of South Carolina Corporation Announces Annual and Fourth Quarter Earnings

CHARLESTON, S.C., Jan. 8, 2026 /PRNewswire/ -- The Bank of South Carolina Corporation (OTCQX: BKSC) announced unaudited earnings of $7,907,090, or $1.45 and $1.41 basic and diluted earnings per share, respectively, for the year ended December 31, 2025 – an increase of $1,157,354, or 17.15%, from earnings for the year ended December 31, 2024 of $6,749,736, or $1.24 and $1.23 basic and diluted earnings per share, respectively. Unaudited earnings for the three months ended December 31, 2025 increased $195,002, or 10.72%, to $2,013,281 compared to $1,818,279 for the three months ended December 31, 2024. Returns on average assets and average equity for the year ended December 31, 2025 were 1.38% and 13.83%, respectively, compared with December 31, 2024 returns on average assets and average equity of 1.14% and 13.55%, respectively.

Eugene H. Walpole, IV, President and Chief Executive Officer, stated, "We are extremely proud of our performance for both the quarter and the year, generating a return on average assets of 1.39% and 1.38%, respectively, and a return on average equity of 13.28% and 13.55%, respectively. 2025 was a record year for profitability, as we achieved all-time highs in both net income and earnings per share. Our continued focus on the appropriate pricing of assets and liabilities, consistent generation of noninterest income, and disciplined management of overhead was a strategy that yielded tremendous results. We also successfully completed a $2 million stock repurchase program, as we remain committed to deploying capital in a manner that maximizes long-term shareholder value. Most importantly, I would like to thank our dedicated employees for their continued devotion to our bank and customers over the past year."

Selected Condensed Consolidated Financial Data
(Unaudited)

	For the Three Months Ended				
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
Total Interest and Fee Income	$ 7,139,722	$ 7,317,405	$ 7,202,647	$ 6,737,106	$ 6,818,624
Total Interest Expense	1,207,326	1,303,263	1,304,294	1,325,566	1,406,681
Net Interest Income	5,932,396	6,014,142	5,898,353	5,411,540	5,411,943
Provision for Credit Losses	200,000	250,000	100,000	50,000	25,000
Net Interest Income After Provision for Credit Losses	5,732,396	5,764,142	5,798,353	5,361,540	5,386,943
Total Other Income	448,178	519,500	421,104	480,342	483,085
Total Other Expense	3,765,414	3,516,683	3,663,556	3,491,502	3,498,230
Income Before Income Tax Expense	2,415,160	2,766,959	2,555,901	2,350,380	2,371,798
Income Tax Expense	401,879	623,319	599,746	556,366	553,519
Net Income	$ 2,013,281	$ 2,143,640	$ 1,956,155	$ 1,794,014	$ 1,818,279
Earnings Per Share - Basic	$ 0.37	$ 0.39	$ 0.36	$ 0.33	$ 0.33
Earnings Per Share - Diluted	$ 0.36	$ 0.38	$ 0.35	$ 0.32	$ 0.33
Return on Average Assets	1.39 %	1.46 %	1.37 %	1.28 %	1.27 %
Return on Average Equity	13.28 %	14.58 %	13.95 %	13.51 %	13.69 %
Net Interest Margin	4.28 %	4.30 %	4.33 %	4.07 %	3.97 %
Efficiency Ratio	59.01 %	53.82 %	57.97 %	59.26 %	59.34 %
Common Stock Shares Outstanding	5,399,732	5,420,099	5,422,475	5,429,005	5,432,762
Book Value Per Share	$ 11.14	$ 10.88	$ 10.47	$ 10.12	$ 9.63
Community Bank Leverage Ratio	11.33 %	11.19 %	11.19 %	11.17 %	10.97 %

% Loans Past Due > 30 Days		0.76 %		0.21 %		0.29 %		0.47 %		0.25 %
Allowance for Credit Losses as a % of Total Loans		1.18 %		1.16 %		1.06 %		1.04 %		1.01 %
Quarterly Averages:										
Total Assets	$	575,001,866	$	580,830,205	$	572,875,953	$	566,714,762	$	569,812,437
Total Loans	$	361,339,396	$	360,100,453	$	363,065,921	$	363,853,692	$	363,015,990
Total Deposits	$	498,995,120	$	506,765,581	$	501,217,309	$	498,326,696	$	500,693,110
Total Shareholders' Equity	$	60,159,434	$	58,315,231	$	56,244,469	$	53,865,410	$	52,837,535

About Bank of South Carolina Corporation

The Bank of South Carolina Corporation is the holding company of The Bank ofSouth Carolina ("The Bank"). The Bank is a South Carolina state-chartered financial institution with offices in Charleston, North Charleston, Summerville, Mt. Pleasant, James Island, and the West Ashley community and has been in continuous operation since 1987. Our website is www.banksc.com. Bank of South Carolina Corporation currently trades its common stock on the OTCQX® Best Market under the symbol "BKSC".

Forward-Looking-Statements

This release contains forward-looking statements that are not historical facts and that are intended to be "forward-looking statements" as that term is defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include, but are not limited to, statements about the Company's plans, objectives, expectations and intentions and other statements contained in this release that are not historical facts and pertain to the Company's future operating results. When used in this release, the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are generally intended to identify forward-looking statements. Actual results may differ materially from the results discussed in these forward-looking statements, because such statements are inherently subject to significant assumptions, risks and uncertainties, many of which are difficult to predict and are generally beyond the Company's control. These include but are not limited to: the possibility of adverse economic developments that may, among other things, increase default and delinquency risks in the Company's loan portfolios; shifts in interest rates; shifts in the rate of inflation; shifts in the demand for the Company's loan and other products; unforeseen increases in costs and expenses; lower-than-expected revenue or cost savings in connection with acquisitions; changes in accounting policies; changes in the monetary and fiscal policies of the federal government; and changes in laws, regulations and the competitive environment. Unless legally required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Bank of South Carolina

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