

A photograph of a Southern Bank building with a brick facade and a white portico. The portico has four white columns and a sign that says "SouthernBank". Above the portico is a large arched window. To the left of the portico is a square window. The building is set against a blue sky with light clouds. A large red diagonal stripe runs from the top left to the bottom right of the image.

Since 1901
SouthernBank
SOUTHERN BANCSHARES (N.C.), INC.

ANNUAL REPORT
2022

Mission

Founded in 1901, Southern Bank is a customer-focused community bank serving eastern North Carolina and southeastern Virginia. Our mission is to be the bank of preference for consumers and businesses in the markets that we serve.

Genuine concern for the customer is our top priority, striving to create and deliver superior value in the financial services we provide by exceeding the expectations of our customers.

We are dedicated to the communities we serve, both in spirit and support. We provide a progressive and rewarding working environment for our employees that encourages the investment of their time, energy, and talents to the betterment of their communities.

We embrace sound banking philosophies that incorporate dedication to relationships, strong business values, and financial integrity while advocating the maintenance of quality assets and reasonable return on shareholder investment.

Contents

Letter to Shareholders.....	2
Financial Summary and Selected Financial Data.....	4
Independent Auditor's Report.....	5
Consolidated Balance Sheets.....	6
Directors and Officers.....	8
Branch Locations.....	12

Letter to Shareholders

March 27, 2023

Dear Shareholder,

As I sit to write this annual letter, Southern is in its 122nd year and I've been fortunate enough to participate in 25 of those years. I am listening to the financial pundits breathlessly describing recent bank failures and the Federal Reserve Board's influence on our industry and economy. Everything old is new again.

In an effort to offer an executive summary, the company you are kind enough to support remains fundamentally sound, with strong core operating earnings, liquidity, and capital. We remain steadfastly focused on providing an exceptional and unique customer experience that we believe will serve all of our stakeholders well over time. That said, there have been a myriad of items that have impacted our 2022 results including the economic fallout of our government's aggressive measures to combat the pandemic and the arcane rules of modern accounting. I will attempt to clarify and simplify where possible in this year's letter.

After two years of pandemic-related distraction, 2022 represented a return to near-normal operations for our markets in general and more specifically for our company. The return to in-person operations in all branch and departmental offices, as well as to daily life in our communities, brought back a welcome familiarity to how we do business and serve our clients.

The consensus estimate is that the federal government inserted over \$4.0 trillion dollars in stimulus in the economy, and thereby into the banking system, and now the Federal Reserve is aggressively moving to squelch the subsequent price and wage inflation. The Federal Reserve raised its benchmark federal funds rate at a pace that our industry has not experienced in over 40 years. As of today, the federal funds rate has increased by 4.50 percent in less than 12 months. These rapid increases in rates have affected loan pricing, deposit rates, and the value of our available-for-sale investment securities portfolio. These increases have also resulted in depositors becoming more rate sensitive and elevating competition for deposits as cash has begun exiting the banking system. This shift reminds us of the value of a diversified and relationship-based deposit portfolio.

As stated in our letter last year, banks generally perform better in a rising interest rate environment. Funding costs for banks are generally driven by the short end of the interest rate curve, while assets, such as loans and investments are priced based on the middle or longer end of the interest rate curve. However, this is currently not the case due to the rapid increase in short-term rates, coupled with uncertainty about the long-term trajectory of our economy. This dynamic has caused the interest rate curve to invert, where short-term rates are higher than long-term rates, to levels not seen in decades. The current interest rate curve inversion not only compresses net interest margins, but also traditionally has been a strong leading indicator for recessions.

As is our historic practice, Southern maintains a significant portfolio of available-for-sale securities 100 percent guaranteed by the United States Government. Given the rapid increase in market rates in 2022, we have seen the value of these investments decline as has a vast majority of the banking industry. While the change in value of our available-for-sale investment portfolio does not impact earnings or regulatory capital, the available-for-sale investment portfolio is 'marked to market,' which reduces shareholders' equity. As a result, our book value per share declined from the \$5,861 per share reported at December 31, 2021 to \$3,620 per share at December 31, 2022. Excluding this accounting adjustment, book value per share would have been \$6,263 at December 31, 2022, a per share growth of over \$400. Changes in the market values of securities owned have existed in the banking system since its inception; however, they are now inextricably adjusted out of bank book capital while no corresponding valuation is made to the more significant loan and deposit portfolios. Our Company views this decline in value as a temporary byproduct of the existing economic climate. We have the ability and intent to hold these investments to maturity and recover the full value of each investment.

We continue to hold a sizable equity securities portfolio, which is recorded at fair value. As illustrated on page 4, during 2022, the portfolio declined in value by \$13.3 million, after tax, compared to a \$45.4 million after tax increase in value during 2021. Our company has a \$26.9 million cost basis in these investments and they have a \$173.2 million fair value as of December 31, 2022. As I have outlined in previous letters, thoughtfully holding these assets has been a significant benefit to our shareholders over the long-term but their current accounting treatment presents volatility to our annual income which distorts the operating results of our company. The majority of the holdings in our Company's equity securities portfolio have been held for many decades, which has contributed to our Company's stability and performance over the long term.

The Company reported total earnings of \$29.9 million during 2022 and core earnings, which excludes the impact of the decline in value of our equity securities portfolio, of \$43.2 million. This represents a return on average shareholders' equity of 8.78 percent, or 12.19 percent on a core earnings basis.

Our loan portfolio grew by 16.8 percent during 2022, and during a year where many of our competitors saw deposits decline, our core deposit franchise increased by approximately 4 percent. Despite a significant increase in mortgage rates, we saw another year of near record demand for mortgage services. Southern Investment Services also enjoyed another successful year, growing assets under management by 13 percent.

We continued to increase the level of investment in our people. We implemented new coaching and career development programs to improve the pace of their personal and professional growth. This remains a cornerstone of our Company's success. In the spirit of that commitment, we completed construction and moved into a state-of-the-art Learning and Development Center in Greenville, North Carolina. With the completion of this facility, we now have a central hub through which to host local and regional events, as well as to support virtual learning for our associates.

Additionally, we began work on two new branch locations in Manteo, North Carolina, and Chesapeake, Virginia. Both offices opened in the first quarter of 2023 and allowed us to enhance our ability to provide better service and convenience to our clients in those communities.

In 2022, we also completed a multi-year project to build a centralized credit support team that will allow our lenders and management to focus more of their time and attention on meeting the needs of our clients and communities. The SBCU (Small Business & Consumer Underwriting) department was successfully launched and has enhanced service levels while increasing operating efficiencies related to all levels of credit services.

The year 2023 has started with considerable uncertainty. The Federal Reserve continues to focus on inflation control, and there remains a reasonable expectation of additional interest rate increases and a potential recession. However, what is assured is the strength of Southern BancShares and Southern Bank and Trust Company. We have 122 years of demonstrated success navigating uncertainty. We remain focused on our disciplined approach to banking and we continue to believe that focusing on community banking principles is the bedrock of our success. We are confident about the future and the part we will play in that future.

We wish to express our sincere gratitude to our clients, associates and stakeholders for their dedication and loyalty to our company.

Sincerely,



Drew Covert

*Chairman / Chief Executive Officer
Southern BancShares (N.C.), Inc. &
Southern Bank and Trust Company*



2022 Financial Report

Financial Summary and Selected Financial Data

(Dollars in Thousands, Except Share Data, Per Share Data and Ratios)

	December 31,				
	2022	2021	2020	2019	2018
SUMMARY OF OPERATIONS					
Interest income	\$ 140,961	\$ 123,038	\$ 118,135	\$ 109,068	\$ 101,560
Interest expense	11,179	5,119	8,203	11,094	6,995
Net interest income	129,782	117,919	109,932	97,974	94,565
Provision (recovery) for loan losses	6,279	(815)	9,115	1,486	2,799
Net interest income after provision (recovery) for loan losses	123,503	118,734	100,817	96,488	91,766
Noninterest income	11,416	84,849	41,105	54,722	17,356
Noninterest expense	95,477	88,434	85,838	78,741	72,741
Income before income taxes	39,442	115,149	56,084	72,469	36,381
Income taxes	9,523	21,603	11,448	15,595	6,836
Net income, as reported	29,919	93,546	44,636	56,874	29,545
Less: net income (loss) related to marketable equity securities	(13,328)	45,371	8,881	25,079	(2,521)
Adjusted net income, non-GAAP	\$ 43,247	\$ 48,175	\$ 35,755	\$ 31,795	\$ 32,066

SELECTED YEAR-END BALANCES					
Total assets	\$4,726,557	\$4,590,980	\$3,835,865	\$3,024,265	\$2,684,092
Loans	2,850,367	2,439,549	2,299,629	1,842,147	1,708,220
Investment securities, cash and cash equivalents	1,693,146	1,987,233	1,380,288	1,033,277	840,432
Interest-earning assets	4,531,318	4,405,227	3,677,192	2,853,476	2,522,329
Deposits	4,125,982	3,919,183	3,315,800	2,502,339	2,299,627
Borrowings	297,054	152,544	78,974	118,955	68,876
Interest-bearing liabilities	2,977,410	2,685,595	2,216,038	1,821,258	1,636,167
Shareholders' equity	\$ 284,283	\$ 466,939	\$ 393,165	\$ 360,634	\$ 293,477
Common shares outstanding	78,043	79,357	80,085	81,020	81,201

SELECTED AVERAGE BALANCES					
Total assets	\$4,688,812	\$4,278,301	\$3,498,482	\$2,853,236	\$2,655,252
Loans	2,607,085	2,353,253	2,144,864	1,744,859	1,678,790
Investment securities, cash and cash equivalents	1,928,810	1,787,291	1,206,462	967,675	841,947
Interest-earning assets	4,509,570	4,111,790	3,328,057	2,689,445	2,496,579
Deposits	4,125,405	3,660,909	2,941,662	2,407,447	2,261,645
Borrowings	205,992	122,579	160,531	82,063	79,088
Interest-bearing liabilities	2,854,589	2,469,136	2,059,614	1,712,948	1,627,546
Shareholders' equity	\$ 340,881	\$ 439,113	\$ 355,433	\$ 327,799	\$ 289,798
Common shares outstanding	78,519	79,823	80,520	81,133	81,220

PROFITABILITY RATIOS					
Return on average total assets	0.64%	2.19%	1.28%	1.99%	1.11%
Return on average shareholders' equity	8.78%	21.30%	12.56%	17.35%	10.20%
Dividend payout ratio ⁽¹⁾	6.62%	1.71%	2.74%	1.47%	1.47%

LIQUIDITY AND CAPITAL RATIOS (AVERAGES)					
Loans to deposits	63.20%	64.28%	72.91%	72.48%	74.23%
Shareholders' equity to total assets	7.27%	10.26%	10.16%	11.49%	10.91%

PER SHARE OF COMMON STOCK					
Net income ⁽²⁾	\$ 377.64	\$ 1,168.54	\$ 547.29	\$ 681.30	\$ 339.92
Cash dividends	25.00	20.00	15.00	10.00	5.00
Book value ⁽³⁾	3,620.41	5,861.33	4,886.82	4,181.99	3,327.73

(1) Total common and preferred dividends paid for the year ended December 31 divided by net income for the year ended December 31

(2) Net income less preferred dividends paid for the year ended December 31 divided by the average number of common shares outstanding for the year ended December 31

(3) Total shareholders' equity less preferred stock components at December 31 divided by the number of common shares outstanding at December 31



Independent Auditor's Report

Board of Directors
Southern BancShares (N.C.), Inc.
Mount Olive, NC

Opinion

The accompanying condensed consolidated financial statements, which comprise the condensed consolidated balance sheets as of December 31, 2022 and 2021, and the related condensed consolidated statements of income and comprehensive (loss) income for each of the years then ended, are derived from the audited consolidated financial statements of Southern BancShares (N.C.), Inc. and Subsidiary (the "Company") as of December 31, 2022 and 2021 and for each of the years then ended. We expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated March 27, 2023.

In our opinion, the condensed consolidated financial statements referred to above of the Company as of December 31, 2022 and 2021 and for each of the years then ended are consistent, in all material respects, with the audited consolidated financial statements from which they have been derived.

Condensed Consolidated Statements

The condensed consolidated financial statements do not contain all the disclosures required by accounting principles generally accepted in the United States of America. Reading the condensed consolidated financial statements and this auditor's report on the statements referred to above, therefore, is not a substitute for reading the audited consolidated financial statements of the Company and the auditor's report on them.

Management's Responsibility for the Condensed Consolidated Financial Statements

Management is responsible for the preparation of the condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the condensed consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the condensed consolidated financial statements with the related information in the audited consolidated financial statements from which the condensed consolidated financial statements have been derived, and evaluating whether the condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

FORVIS, LLP

Greenville, NC
March 27, 2023

FORVIS is a trademark of FORVIS, LLP, registration of which is pending with the U.S. Patent and Trademark Office.

2022 Financial Report

Condensed Consolidated Balance Sheets

(Dollars in Thousands Except Share and Per Share Data)

	December 31,	
	2022	2021
ASSETS		
Cash and cash equivalents:		
Cash and due from banks	\$ 21,253	\$ 35,106
Interest-bearing deposits with banks	115,986	138,469
Certificates of deposit with banks	2,600	11,946
Total cash and cash equivalents	139,839	185,521
Investment in marketable equity securities at fair value (cost of \$26,946 and \$25,973, respectively)	173,187	188,420
Investment securities available for sale, at fair value (amortized cost of \$1,647,993 and \$1,617,009 respectively)	1,380,120	1,613,292
Loans held for sale	2,978	15,126
Loans:		
Acquired loans	74,503	93,315
Non-acquired loans	2,775,864	2,346,234
Less allowance for loan losses:		
Acquired loans	(1,726)	(1,860)
Non-acquired loans	(34,108)	(27,449)
Net loans	2,814,533	2,410,240
Premises and equipment, net	64,211	65,524
Operating lease right of use assets	3,493	4,035
Accrued interest receivable	14,688	12,034
Stock in Federal Home Loan Bank of Atlanta	8,796	1,855
Other real estate owned	-	86
Goodwill	26,649	26,649
Intangible assets	6,693	6,425
Bank owned life insurance	29,606	28,919
Other assets	61,764	32,854
Total assets	\$ 4,726,557	\$ 4,590,980
LIABILITIES		
Deposits:		
Noninterest-bearing	\$ 1,445,626	\$ 1,386,132
Interest-bearing	2,680,356	2,533,051
Total deposits	4,125,982	3,919,183
Short-term borrowings	208,061	63,670
Long-term borrowings	88,993	88,874
Operating lease liabilities	3,704	4,231
Other liabilities	15,534	48,083
Total liabilities	4,442,274	4,124,041
SHAREHOLDERS' EQUITY		
Preferred stock	1,736	1,802
Common stock, \$5 par value; 158,485 shares authorized; 78,043 and 79,357 shares issued and outstanding at December 31, 2022 and 2021, respectively	390	397
Surplus	27,043	27,043
Retained earnings	461,326	440,622
Accumulated other comprehensive loss	(206,212)	(2,925)
Total shareholders' equity	284,283	466,939
Total liabilities and shareholders' equity	\$ 4,726,557	\$ 4,590,980

Note: The discussion and financial information included in this summary annual report provides overview information only. For more detailed information, please refer to the company's annual report, which is being distributed to shareholders.

2022 Financial Report

Condensed Consolidated Statements of Income and Comprehensive (Loss) Income
(Dollars in Thousands Except Share and Per Share Data)

	Year ended December 31,	
	2022	2021
INTEREST INCOME		
Loans	\$ 106,536	\$ 100,646
Investment securities	32,263	21,945
Federal funds sold and deposits with banks	2,162	447
Total interest income	140,961	123,038
INTEREST EXPENSE		
Deposits	6,563	2,263
Short-term borrowings	1,735	60
Long-term borrowings	2,881	2,796
Total interest expense	11,179	5,119
Net interest income	129,782	117,919
Provision (recovery) for loan losses	6,279	(815)
Net interest income after provision (recovery) for loan losses	123,503	118,734
NONINTEREST INCOME		
Service charges on deposit accounts	7,996	6,859
Other service charges and fees	7,767	6,261
Realized gains (losses) on investments:		
Marketable equity securities	934	-
Investment securities available for sale	(122)	514
Unrealized (losses) gains on marketable equity securities	(16,872)	54,749
Gain on sale of loans	1,554	4,931
Gain on sale of other real estate owned, net of writedowns	50	2
Investment services revenue	3,379	3,600
Other	6,730	7,933
Total noninterest income	11,416	84,849
NONINTEREST EXPENSE		
Personnel	57,839	54,329
Data processing	9,752	8,344
Occupancy	7,310	7,189
Furniture and equipment	5,888	6,146
FDIC assessments	1,422	1,226
Professional fees	2,860	2,590
Amortization of intangibles	1,108	1,668
Other	9,298	6,942
Total noninterest expense	95,477	88,434
Income before income taxes	39,442	115,149
Income taxes	9,523	21,603
Net income	29,919	93,546
OTHER COMPREHENSIVE INCOME (LOSS):		
Unrealized losses arising during period on investment securities available for sale	(264,401)	(27,526)
Tax effect	60,654	6,239
Reclassification adjustment from investment security transactions	122	(514)
Tax effect	(28)	116
Net of tax amount	(203,653)	(21,685)
Pension obligation	(641)	7,564
Tax effect	221	(1,715)
Amortization of actuarial losses	1,021	2,149
Tax effect	(235)	(485)
Net of tax amount	366	7,513
Total other comprehensive loss	(203,287)	(14,172)
Comprehensive (loss) income	\$ (173,368)	\$ 79,374
PER SHARE INFORMATION		
Net income available to common shareholders per common share, basic and diluted	\$ 377.64	\$ 1,168.54
Cash dividends declared on common shares	25.00	20.00
Weighted average common shares outstanding	78,519	79,823

Directors and Officers

Southern BancShares (N.C.), Inc. and Southern Bank and Trust Company
General Board of Directors



DREW M. COVERT
The Bank's and our
Chief Executive Officer
and Board Chairperson



JULIAN R. AYCOCK
President, Marr's, Inc.
(farming operations)



WILLIAM H. BRYANT
Executive Chairperson,
Mount Olive Pickle Company,
Inc. (manufacturer of pickle and
pepper products)



HOPE H. BRYANT
Vice Chairperson, First Citizens
BancShares, Inc.; Corporate
Sales Executive, First-Citizens
Bank & Trust Company



JOEL K. BUTLER
Retired; formerly President,
Vidant Health Foundation;
(health care)



MICHAEL L. CHESTNUTT
Owner, Michael L. Chestnutt,
CPA, PLLC (public accounting)



OLIVIA B. HOLDING
President and Director,
Twin States Farming, Inc.;
President and Director, E&F
Properties, Inc.



G. ROUSE IVEY
Self-employed farmer



J. GREY MORGAN
Retired; formerly the Bank's
and our Chief Executive Officer
and Board Chairperson



JOHN C. PEGRAM
Retired; formerly the Bank's
and our Chief Executive Officer
and Board Chairperson



THOMAS R. SALLENGER
Attorney; general partner,
Sallenger Law, LLP (law firm)



MALCOLM R. SULLIVAN, JR.
Chief Executive Officer
Feelgoodz Holdings NC, Inc.;
formerly President, PDNC, LLC,
an affiliate of Cheney Brothers,
Inc.

Director Emeritus

M.J. McSORLEY
formerly the Bank's and our President and Chief Executive Officer

Executive Officers of Southern BancShares and Southern Bank and Trust Company



DREW M. COVERT
Chief Executive Officer



L. TAYLOR HARRELL, III
President



JERRY C. ALEXANDER
Executive Vice President



MICHAEL T. BRYANT
Executive Vice President



EDWARD I. COLTRAIN
Executive Vice President
and Chief Operating Officer



W. TRENT DUDLEY
Senior Vice President



DAVID L. SAULS, JR.
Executive Vice President
and Chief Financial Officer



SONDRA F. MCCORQUODALE
Executive Vice President
and Chief Digital Officer



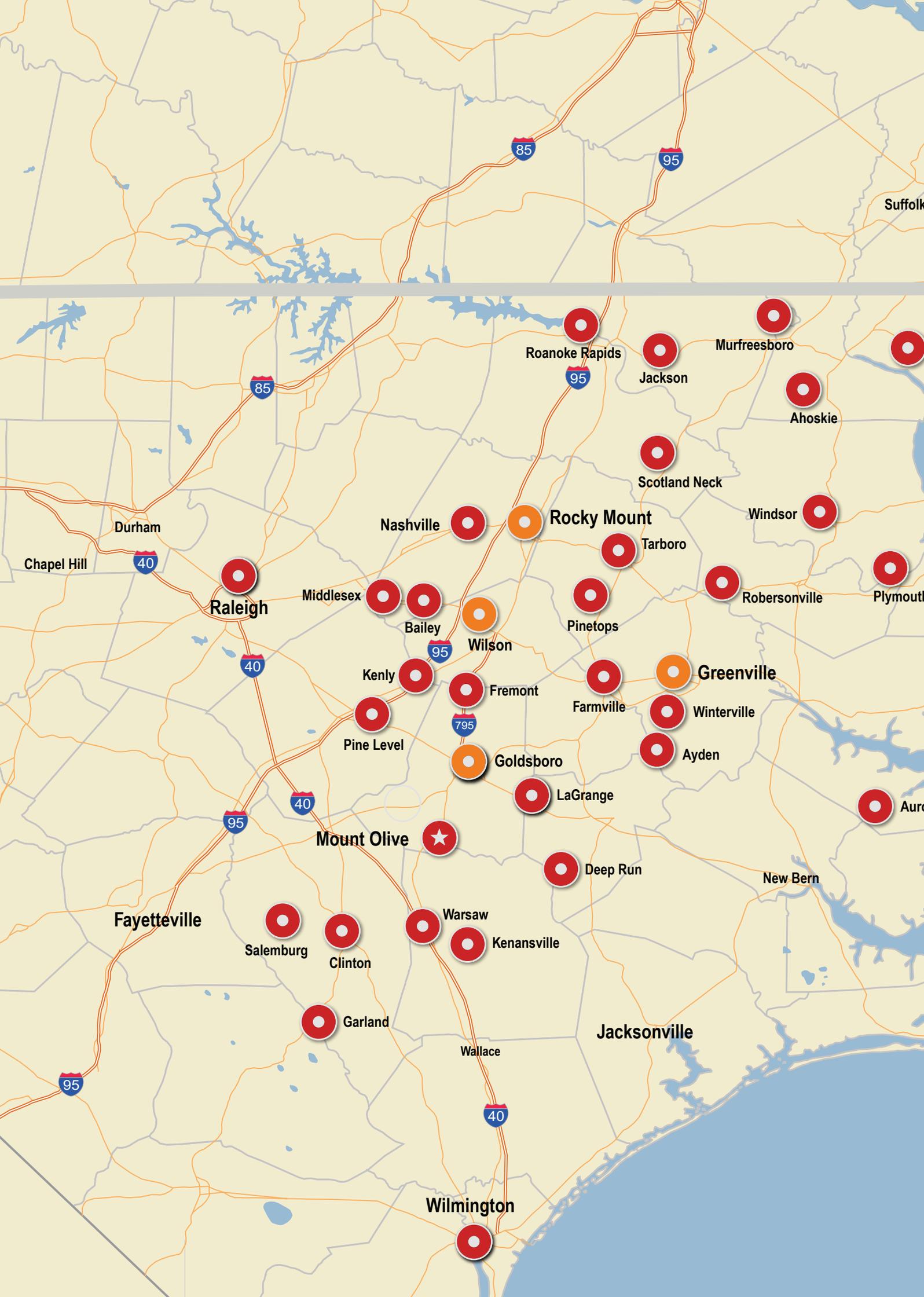
VALERIE W. ROBERSON
Senior Vice President and
Director of Human Resources



W. JASON WAUGHTEL
Executive Vice President



ROBERT E. WOOD
Executive Vice President
and Chief Credit Officer



Chapel Hill

Durham

Raleigh

Middlesex

Nashville

Bailey

Kenly

Pine Level

Fayetteville

Salisbury

Clinton

Garland

Mount Olive

Warsaw

Kenansville

Wilmington

Roanoke Rapids

Jackson

Murfreesboro

Ahoskie

Scotland Neck

Rocky Mount

Windsor

Tarboro

Robersonville

Plymouth

Wilson

Pinetops

Greenville

Fremont

Farmville

Winterville

Goldsboro

Ayden

LaGrange

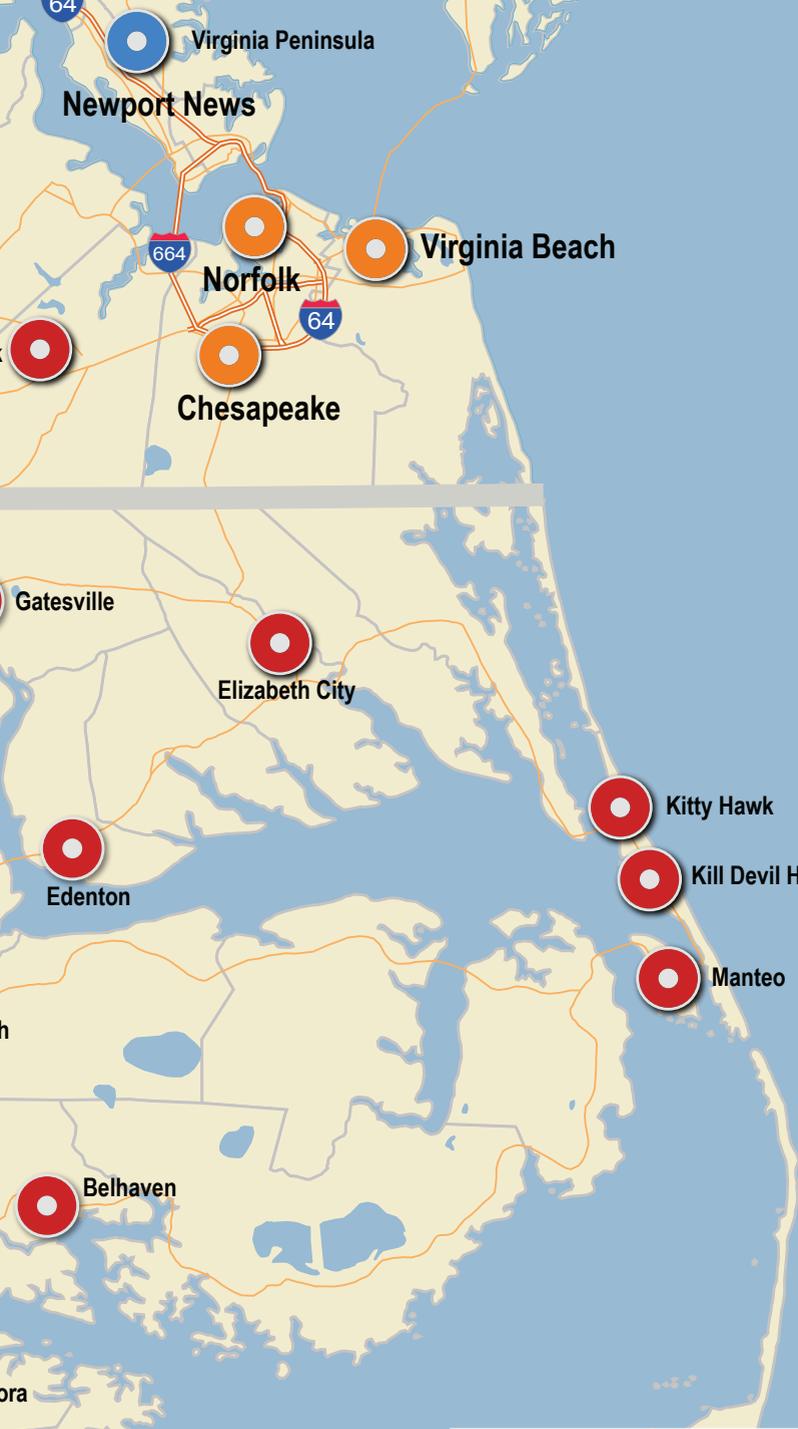
Aurora

Deep Run

New Bern

Jacksonville

Wallace



Founded in 1901 as the Bank of Mount Olive, Southern Bank is among the oldest state chartered commercial banks in North Carolina, with multiple locations in North Carolina and Virginia.



Branch Location



Multiple Branches



Loan Office



Corporate Headquarters

Branch Locations

Ahoskie*

506 E. Main St.
Ahoskie, NC 27910
252.332.5149

Aurora*

298 N. Fifth St.
Aurora, NC 27806
252.322.4046

Ayden*

236 3rd St.
Ayden, NC 28513
252.746.6138

Bailey*

6174 Main St.
Bailey, NC 27807
252.235.4071

Belhaven*

148 E. Main St.
Belhaven, NC 27810
252.943.2184

Chesapeake - Cedar*

1217 Cedar Rd.
Chesapeake, VA 23322
757.549.8787

Chesapeake - Western*

3343 Western Branch Blvd.
Chesapeake, VA 23321
757.638.9383

Chesapeake - Volvo*

617 Volvo Pkwy,
Chesapeake, VA 23320
757.436.0192

Clinton*

1008 Sunset Ave.
Clinton, NC 28328
910.592.9005

Deep Run*

3410 Old Hwy 11
Deep Run, NC 28525
252.568.4141

Edenton*

101 W. Queen St.
Edenton, NC 27932
252.482.8466

Elizabeth City

101 E. Ehringhaus St.
Elizabeth City, NC 27909
252.334.1619

Farmville*

4217 E. Church St.
Farmville, NC 27828
252.753.2161

Fremont*

101 North Wilson St.
Fremont, NC 27830
919.242.6011

Garland*

83 S. Bladen Ave.
Garland, NC 28441
910.529.3651

Gatesville*

203 Main St.
Gatesville, NC 27938
252.357.0190

Goldsboro - Ash*

2501 E. Ash St.
Goldsboro, NC 27534
919.734.2909

Goldsboro - Wayne*

2301 Wayne Memorial Dr.
Goldsboro, NC 27534
919.735.1207

Greenville - Charles*

2310 S. Charles Blvd.
Greenville, NC 27858
252.353.8600

Greenville - Medical Park*

2275 Stantonsburg Rd.
Greenville, NC 27834
252.551.3033

Jackson*

208 West Jefferson St.
Jackson, NC 27845
252.534.1156

Kenansville*

416 S. Main St.
Kenansville, NC 28349
910.296.0210

Kenly*

101 West Second St.
Kenly, NC 27542
919.284.7000

Kill Devil Hills*

202 S. Croatan Hwy.
Kill Devil Hills, NC 27948
252.449.4499

Kitty Hawk*

4804 N Croatan Hwy
Kitty Hawk, NC 27949
252.261.1326

La Grange*

208 S. Caswell St.
La Grange, NC 28551
252.566.4020

Manteo*

318 North Hwy 64/264
Manteo, NC 27954
252.475.3688

Middlesex*

11438 East Finch Ave.
Middlesex, NC 27557
252.235.3144

Mount Olive - Breazeale*

800 N. Breazeale Ave.
Mount Olive, NC 28365
919.658.7100

Murfreesboro*

336 E. Main St.
Murfreesboro, NC 27855
252.398.4174

Nashville*

209 S. Barnes St.
Nashville, NC 27856
252.459.2117

Norfolk - Boush*

403 Boush St.
Norfolk, VA 23510
757.446.6920

Norfolk - Colley*

4815 Colley Ave.
Norfolk, VA 23508
757.648.1650

Pine Level*

109 Peedin Ave.
Pine Level, NC 27568
919.965.5721

Pinetops*

102 E. Hamlet St.
Pinetops, NC 27864
252.827.2111

Plymouth*

612 Washington St.
Plymouth, NC 27962
252.793.1115

Raleigh

3201 Glenwood Ave, Suite 101
Raleigh, NC 27612
919.788.1596

Raleigh - Commercial Group

3201 Glenwood Ave, Suite 201
Raleigh, NC 27612
919.788.1596

Roanoke Rapids*

1580 E. 10th St.
Roanoke Rapids, NC 27870
252.535.3043

Robersonville

111 N. Main St.
Robersonville, NC 27871
252.795.3041

Rocky Mount - Benvenue*

1405 Benvenue Rd.
Rocky Mount, NC 27804
252.407.7777

Rocky Mount - Oakwood*

107 S. Fairview Rd.
Rocky Mount, NC 27801
252.443.1237

Rocky Mount - Main*

230 Sunset Ave.
Rocky Mount, NC 27804
252.977.2825

Rocky Mount - Westridge*

3690 Sunset Ave.
Rocky Mount, NC 27804
252.443.7800

Rocky Mount*

3740 North Wesleyan Blvd.
Rocky Mount, NC 27804
(ATM Only)

Salemburg*

102 North Main St.
Salemburg, NC 28385
910.525.4149

Scotland Neck*

810 S. Main St.
Scotland Neck, NC 27874
252.826.3181

Suffolk*

221 Western Ave.
Suffolk, VA 23434
757.923.4868

Tarboro*

422 Main St.
Tarboro, NC 27886
252.823.2184

Virginia Beach - Kempsville*

1870 Kempsville Rd.
Virginia Beach, VA 23464
757.446.6950

Virginia Beach - Laskin Road*

1756 Laskin Rd.
Virginia Beach, VA 23454
757.648.1670

Virginia Beach - Lynnhaven*

601 Lynnhaven Pkwy
Virginia Beach, VA 23452
757.648.1690

Virginia Beach - Boulevard*

3720 Virginia Beach Blvd.
Virginia Beach, VA 23452
757.446.6970

Warsaw*

114 N. Pine St.
Warsaw, NC 28398
910.293.7176

Wilmington

6752 Rockspring Rd, Suite 100
Wilmington, NC 28405
910.256.3657

Wilson - Forest Hills*

1701 Forest Hills Road West
Wilson, NC 27893
252.206.5510

Wilson - Nash*

2300 Nash Street North
Wilson, NC 27896
252.206.5500

Windsor*

101 N. King St.
Windsor, NC 27983
252.794.3011

Winterville*

4259 Winterville Pkwy
Winterville, NC 28590
252.355.6189

* ATM on site

* COMMERCIAL LOAN OFFICE

Virginia Peninsula

Loan Production Office
11832 Rock Landing Dr., Suite 104
Newport News, VA 23606
757-446-9478

Washington

Loan Production Office
409 W. Main St.
Washington, NC 27889
252-644-7258

Southern BancShares (N.C.),
Inc.
Post Office Box 729
Mount Olive, NC 28365-0729

Shareholders Contact Center:
800.821.0655 ext. 7074



www.southernbank.com