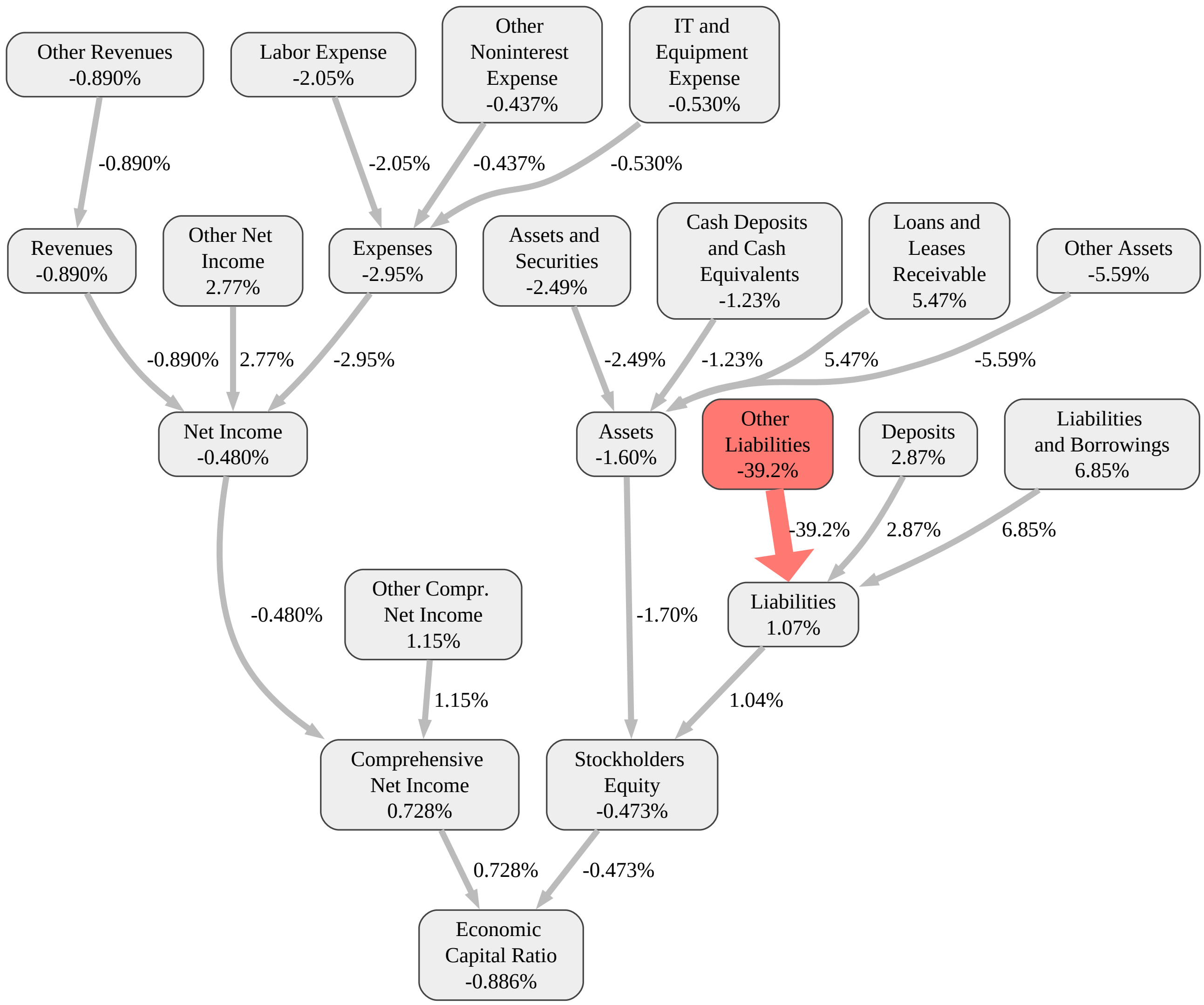
STATE BANKS 2023

Mercantile BANK CORP
Rank 70 of 157



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The relative strengths and weaknesses of Mercantile BANK CORP are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Mercantile BANK CORP compared to the market average is the variable Liabilities and Borrowings, increasing the Economic Capital Ratio by 6.8% points.The greatest weakness of Mercantile BANK CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 39% points.

The company's Economic Capital Ratio, given in the ranking table, is 6.8%, being 0.89% points below the market average of 7.7%.

Input Variable	Value in 1000 USD
Assets and Securities	697,929
Cash Deposits and Cash Equivalents	96,772
Deposits	3,712,811
Fees	1,239
Goodwill	49,473
IT and Equipment Expense	15,973
Labor Expense	65,124
Liabilities and Borrowings	0
Loans and Leases Receivable	3,874,373
Long-term Debt	0
Occupancy	8,362
Other Assets	102,596
Other Compr. Net Income	-61,612
Other Expenses	17,686
Other Liabilities	718,400
Other Net Income	166,024
Other Noninterest Expense	14,324
Other Revenues	3,579
Property, Plant and Equipment	51,476

Output Variable	Value in 1000 USD
Liabilities	4,431,211
Assets	4,872,619
Expenses	122,708
Revenues	3,579
Stockholders Equity	441,408
Net Income	46,895
Comprehensive Net Income	-14,717
BaseVar	5,294,285
ECR before LimitedLiability	6.2%
Economic Capital Ratio	6.8%