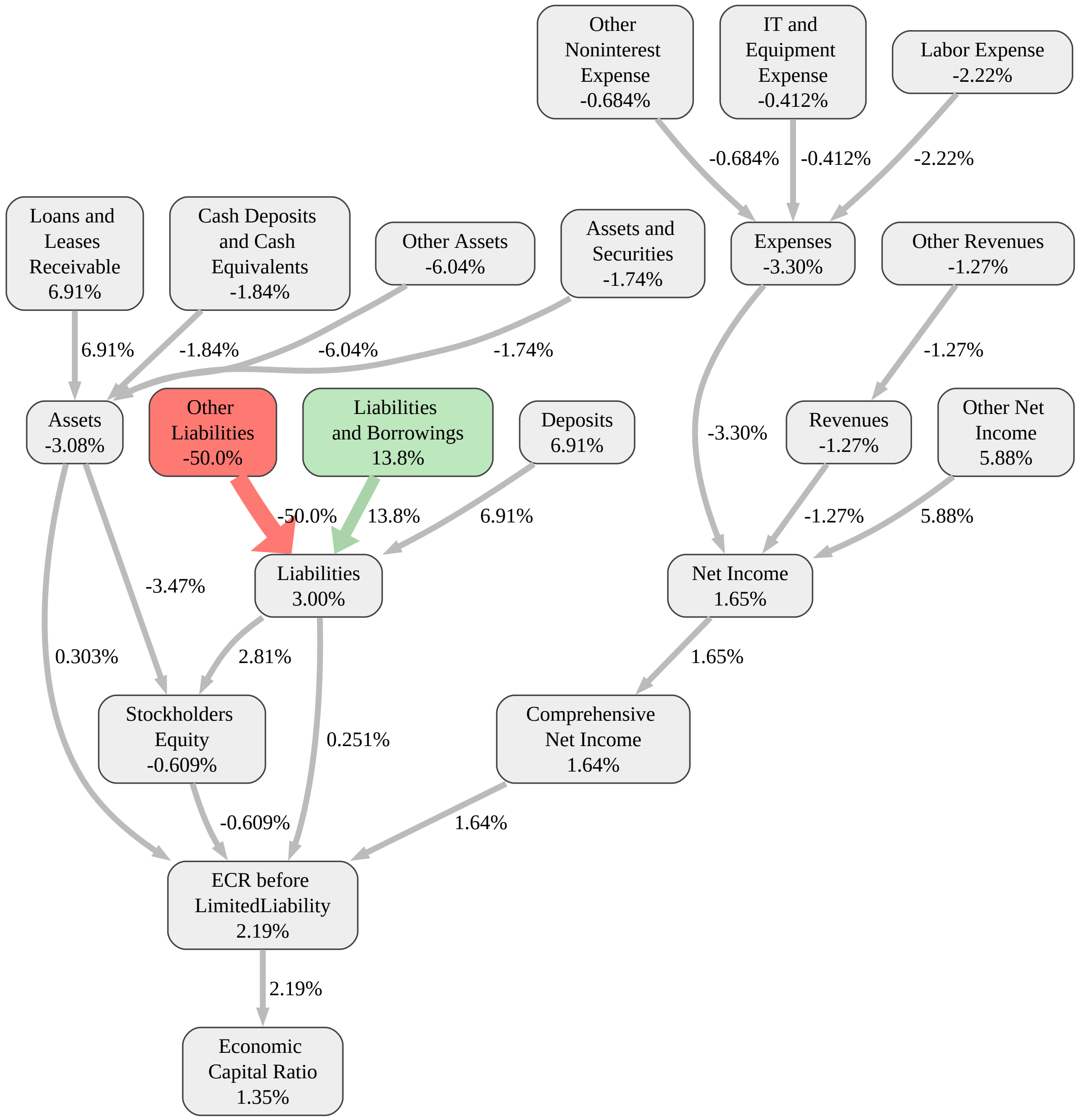
STATE BANKS 2024

Mercantile BANK CORP
Rank 39 of 134



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Mercantile Bank®

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 14% points.The greatest weakness of Mercantile BANK CORP is the variable Other Liabilities, reducing the Economic Capital Ratio by 50% points.

The company's Economic Capital Ratio, given in the ranking table, is 14%, being 1.3% points above the market average of 12%.

Input Variable	Value in 1000 USD
Assets and Securities	742,658
Cash Deposits and Cash Equivalents	130,533
Deposits	3,900,918
Fees	2,258
Goodwill	49,473
IT and Equipment Expense	15,082
Labor Expense	68,801
Liabilities and Borrowings	0
Loans and Leases Receivable	4,253,844
Long-term Debt	0
Occupancy	9,150
Other Assets	125,788
Other Compr. Net Income	14,854
Other Expenses	22,713
Other Liabilities	930,161
Other Net Income	199,895
Other Noninterest Expense	17,767
Other Revenues	4,225
Property, Plant and Equipment	50,928

Output Variable	Value in 1000 USD
Liabilities	4,831,079
Assets	5,353,224
Expenses	135,771
Revenues	4,225
Stockholders Equity	522,145
Net Income	68,349
Comprehensive Net Income	83,203
BaseVar	5,736,014
ECR before LimitedLiability	14%
Economic Capital Ratio	14%