

**FINANCIAL HIGHLIGHTS (Unaudited)****SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

<i>(Dollars in thousands, except per share data)</i>	Three Months Ended		Twelve Months Ended	
	December 30,		December 30,	
	2000	1999	2000	1999
<b>Summary of Earnings</b>				
Net income	\$ 2,936	\$ 3,041	\$ 12,088	\$ 11,784
Net interest income (1)	10,502	10,696	42,373	43,452
<b>Performance Ratios</b>				
Return on average assets (2), (3)	1.05 %	1.13 %	1.09 %	1.11 %
Return on average shareholders' equity (2), (3)	13.40	14.56	14.09	14.64
Net interest margin (1), (2)	3.93	4.23	4.03	4.34
<b>Per Share Data</b>				
Net income diluted	\$ 0.62	\$ 0.62	\$ 2.51	\$ 2.40
Net income basic	0.62	0.63	2.53	2.43
Cash dividends declared on Class A common	0.28	0.26	1.06	0.98
<b>Credit Analysis</b>				
Net charge-offs	\$ 252	\$ 133		89.5 %
Net charge-offs to average loans	0.03 %	0.02 %		50.0
Loan loss provision	\$ 600	\$ 660		(9.1)
Allowance to loans at end of period	0.85 %	0.88 %		(3.4)
Nonperforming assets	\$ 2,445	\$ 2,746		(11.0)
Nonperforming assets to loans and other real estate owned at end of period	0.29 %	0.35 %		(17.1)
<b>Selected Financial Data</b>				
Total assets	\$ 1,151,373	\$ 1,081,032		6.5
Securities, at market	178,722	196,215		(8.9)
Securities, at amortized cost	25,942	17,439		48.8
Loans available for sale	2,030	938		116.4
Net loans	837,328	771,294		8.6
Deposits	957,089	905,960		5.6
Shareholders' equity	84,263	77,111		9.3
Book value per share	17.87	15.96		12.0
Tangible book value per share	16.91	14.85		13.9
Average shareholders' equity to average assets	7.76 %	7.57 %		2.5

(1) Calculated on a fully taxable equivalent basis using amortized cost.

(2) These ratios are stated on an annualized basis and are not necessarily indicative of future periods.

(3) The calculation of ROA and ROE do not include the mark-to-market unrealized gains (losses) because the unrealized gains (losses) are not included in net income.

**CONSOLIDATED QUARTERLY FINANCIAL DATA** (Unaudited)  
**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

	Quarters				Last 12 Months
	2000				
<i>(Dollars in thousands, except per share data)</i>	Fourth	Third	Second	First	
<b>Operating Ratios</b>					
Return on average assets (2),(3)	<b>1.05 %</b>	1.07 %	1.11 %	1.15 %	1.09 %
Return on average shareholders' equity (2),(3)	<b>13.40</b>	13.80	14.45	14.75	14.09
Net interest margin (1),(2)	<b>3.93</b>	3.90	4.08	4.24	4.03
Average equity to average assets	<b>7.81</b>	7.78	7.65	7.82	7.76
<b>Credit Analysis</b>					
Net charge-offs (recoveries)	\$ <b>40</b>	\$ 144	\$ 51	\$ 17	\$ 252
Net charge-offs to average loans	<b>0.02 %</b>	0.07 %	0.02 %	0.01 %	0.03 %
Loan loss provision	\$ <b>150</b>	\$ 150	\$ 150	\$ 150	\$ 600
Allowance to loans at end of period	<b>0.85 %</b>	0.85 %	0.86 %	0.87 %	
Nonperforming assets	\$ <b>2,445</b>	\$ 2,397	\$ 2,836	\$ 3,755	
Nonperforming assets to loans and other real estate owned at end of period	<b>0.29 %</b>	0.29 %	0.34 %	0.46 %	
Nonaccrual loans and accruing loans 90 days or more past due to loans outstanding at end of period	<b>0.26</b>	0.27	0.33	0.45	
<b>Per Share Common Stock</b>					
Net income diluted	\$ <b>0.62</b>	\$ 0.62	\$ 0.63	\$ 0.64	\$ 2.51
Net income basic	<b>0.62</b>	0.63	0.64	0.64	2.53
Cash dividends declared on Class A common	<b>0.28</b>	0.26	0.26	0.26	1.06
Book value per share	<b>17.87</b>	17.26	16.64	16.30	

(1) Calculated on a fully taxable equivalent basis using amortized cost.

(2) These ratios are stated on an annualized basis and are not necessarily indicative of ratios which may be expected for the entire year.

(3) The calculation of ROA and ROE do not include the mark-to-market unrealized gains (losses), because the unrealized gains (losses) are not included in net income.

**CONSOLIDATED QUARTERLY FINANCIAL DATA (Unaudited)**  
**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

	Quarters	
	December 31, 2000	December 31, 1999
<b>SECURITIES</b>		
U.S. Treasury and U.S. Government Agencies	\$ 20,768	\$ 28,678
Mutual funds	23,662	23,477
Mortgage-backed	126,620	137,002
Other securities	7,672	7,058
Securities Available for Sale	<u>178,722</u>	<u>196,215</u>
U.S. Treasury and U.S. Government Agencies	0	0
Mortgage-backed	19,528	8,427
Obligations of states and political subdivisions	6,414	8,912
Other securities	0	100
Securities Held for Investment	<u>25,942</u>	<u>17,439</u>
<b>Total Securities</b>	<u>\$ 204,664</u>	<u>\$ 213,654</u>
	December 31,	December 31,
	2000	1999
<b>LOANS</b>		
Real estate construction	\$ 42,633	\$ 42,899
Real estate mortgage	671,424	623,472
Instalment loans to individuals	90,744	78,013
Commercial and financial	39,465	33,119
Other loans	280	661
<b>Total Loans</b>	<u>\$ 844,546</u>	<u>\$ 778,164</u>

**AVERAGE BALANCES, YIELDS AND RATES (Unaudited)**  
**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

	2000				1999	
	Fourth Quarter		Third Quarter		Fourth Quarter	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
<i>(Dollars in thousands)</i>						
<b>Assets</b>						
Earning assets:						
Securities:						
Taxable	\$ 211,108	6.29 %	\$ 214,467	6.25 %	\$ 218,751	6.02 %
Nontaxable	6,822	7.86	7,427	7.86	9,766	8.36
<b>Total Securities</b>	<b>217,930</b>	<b>6.34</b>	221,894	6.30	228,517	6.12
Federal funds sold and other short-term investments	8,602	6.52	2,208	6.67	3,641	5.34
Loans, net	837,035	8.10	830,947	8.01	770,054	7.78
<b>Total Earning Assets</b>	<b>1,063,567</b>	<b>7.72</b>	1,055,049	7.64	1,002,212	7.38
Allowance for loan losses	(7,195)		(7,168)		(6,862)	
Cash and due from banks	28,343		25,409		42,125	
Premises and equipment	16,931		17,407		16,794	
Other assets	14,753		14,140		14,403	
	<b>\$ 1,116,399</b>		\$ 1,104,837		\$ 1,068,672	
<b>Liabilities and Shareholders' Equity</b>						
Interest-bearing liabilities:						
NOW (including Super NOW)	\$ 54,399	1.95 %	\$ 50,210	2.20 %	\$ 59,254	1.87 %
Savings deposits	140,903	3.27	139,691	3.33	116,949	2.44
Money market accounts	172,646	2.26	182,605	2.24	196,517	2.04
Time deposits	419,613	6.00	423,163	5.84	385,375	5.08
Federal funds purchased and securities sold under agreements to repurchase	52,842	5.58	33,185	5.54	56,419	4.54
Other borrowings	40,000	6.60	46,611	6.55	24,970	5.80
<b>Total Interest-Bearing Liabilities</b>	<b>880,403</b>	<b>4.58</b>	875,465	4.51	839,484	3.76
Demand deposits (noninterest-bearing)	142,591		137,097		140,336	
Other liabilities	6,265		6,308		6,007	
<b>Total Liabilities</b>	<b>1,029,259</b>		1,018,870		985,827	
Shareholders' equity	87,140		85,967		82,845	
	<b>\$ 1,116,399</b>		\$ 1,104,837		\$ 1,068,672	
Interest expense as a % of earning assets		3.79 %		3.74 %		3.15 %
Net interest income as a % of earning assets		3.93		3.90		4.23

(1) On a fully taxable equivalent basis. All yields and rates have been computed on an annualized basis using amortized cost. Fees on loans have been included in interest on loans. Nonaccrual loans are included in loan balances.

**CONDENSED CONSOLIDATED STATEMENTS OF INCOME** (Unaudited)  
**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2000	1999	2000	1999
<i>(Dollars in thousands, except per share data)</i>				
Interest on securities:				
Taxable	\$ 3,319	\$ 3,292	\$ 13,295	\$ 14,330
Nontaxable	93	140	413	605
Interest and fees on loans	17,022	15,086	65,521	58,243
Interest on federal funds sold	141	49	501	373
<b>Total Interest Income</b>	<b>20,575</b>	<b>18,567</b>	<b>79,730</b>	<b>73,551</b>
Interest on deposits	2,405	2,009	9,459	7,672
Interest on time certificates	6,326	4,936	23,418	19,736
Interest on borrowed money	1,405	1,010	4,758	3,054
<b>Total Interest Expense</b>	<b>10,136</b>	<b>7,955</b>	<b>37,635</b>	<b>30,462</b>
<b>Net Interest Income</b>	<b>10,439</b>	<b>10,612</b>	<b>42,095</b>	<b>43,089</b>
Provision for loan losses	150	150	600	660
<b>Net Interest Income After Provision for Loan Losses</b>	<b>10,289</b>	<b>10,462</b>	<b>41,495</b>	<b>42,429</b>
Noninterest income:				
Service charges on deposit accounts	1,283	1,268	4,865	4,876
Trust income	672	649	2,704	2,489
Other service charges and fees	391	345	1,653	1,453
Brokerage commissions and fees	485	575	2,421	2,329
Other income	423	298	1,507	1,001
	3,254	3,135	13,150	12,148
Securities gains (losses)	(16)	(19)	(12)	309
<b>Total Noninterest Income</b>	<b>3,238</b>	<b>3,116</b>	<b>13,138</b>	<b>12,457</b>
Noninterest expenses:				
Salaries and wages	3,292	3,271	13,077	13,882
Employee benefits	747	935	3,177	3,798
Occupancy expense	849	820	3,343	3,135
Furniture and equipment expense	553	500	2,108	2,037
Outsourced data processing	1,006	942	4,106	3,696
Marketing expense	448	394	1,717	1,653
Legal and professional fees	321	383	1,177	1,572
FDIC assessments	46	37	184	146
Foreclosed and repossessed asset management and dispositions	1	18	91	185
Amortization of intangibles	138	167	636	671
Other expense	1,233	1,231	5,261	5,208
<b>Total Noninterest Expenses</b>	<b>8,634</b>	<b>8,698</b>	<b>34,877</b>	<b>35,983</b>
<b>Income Before Income Taxes</b>	<b>4,893</b>	<b>4,880</b>	<b>19,756</b>	<b>18,903</b>
Provision for income taxes	1,957	1,839	7,668	7,119
<b>Net Income</b>	<b>\$ 2,936</b>	<b>\$ 3,041</b>	<b>\$ 12,088</b>	<b>\$ 11,784</b>
Per share common stock:				
Net income diluted	\$ 0.62	\$ 0.62	\$ 2.51	\$ 2.40
Net income basic	0.62	0.63	2.53	2.43
Cash dividends declared on Class A	0.28	0.26	1.06	0.98
Average diluted shares outstanding	4,760,127	4,893,000	4,814,592	4,909,154
Average basic shares outstanding	4,731,883	4,845,774	4,781,215	4,844,943

**CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)**  
**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

<i>(Dollars in thousands)</i>	December 31, 2000	December 31, 1999
<b>Assets</b>		
Cash and due from banks	\$ 33,505	\$ 39,992
Federal funds sold	39,000	19,950
Securities:		
At market	178,722	196,215
At amortized cost	25,942	17,439
<b>Total Securities</b>	<u>204,664</u>	<u>213,654</u>
Loans available for sale	2,030	938
Loans	844,546	778,164
Less: Allowance for loan losses	(7,218)	(6,870)
<b>Net Loans</b>	<u>837,328</u>	<u>771,294</u>
Bank premises and equipment	16,633	16,557
Other real estate owned	346	339
Core deposit intangibles	654	969
Goodwill	2,682	2,982
Other assets	14,531	14,357
	<u>\$ 1,151,373</u>	<u>\$ 1,081,032</u>
<b>Liabilities and Shareholders' Equity</b>		
<b>Liabilities</b>		
Deposits		
Demand deposits (noninterest bearing)	\$ 159,775	\$ 140,537
Savings deposits	380,791	379,138
Other time deposits	324,240	294,683
Time certificates of \$100,000 or more	92,283	91,602
<b>Total Deposits</b>	<u>957,089</u>	<u>905,960</u>
Federal funds purchased and securities sold under agreements to repurchase, maturing within 30 days	65,020	66,964
Other borrowings	40,000	24,970
Other liabilities	5,001	6,027
	<u>1,067,110</u>	<u>1,003,921</u>
<b>Shareholders' Equity</b>		
Preferred stock	0	0
Class A common stock	482	482
Class B common stock	36	36
Additional paid in capital	27,831	27,785
Retained earnings	72,562	65,598
Treasury stock	(14,470)	(11,640)
	<u>86,441</u>	<u>82,261</u>
Securities valuation equity (allowance)	(2,178)	(5,150)
<b>Total Shareholders' Equity</b>	<u>84,263</u>	<u>77,111</u>
	<u>\$ 1,151,373</u>	<u>\$ 1,081,032</u>

*Note: The balance sheet at December 31, 1999 has been derived from the audited financial statements at that date.*