

Edgar Filing: SCBT FINANCIAL CORP - Form 8-K

SCBT FINANCIAL CORP  
Form 8-K  
February 09, 2005

United States  
Securities and Exchange Commission  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 9, 2005

SCBT FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

South Carolina	001-12669	57-079935
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

520 Gervais Street	
Columbia, South Carolina	29201-3046
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (800) 277-2175

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

In a presentation to the Southeastern Super-Community Bank Conference held on February 9 and 10, 2005 in Atlanta, Georgia, Robert R. Hill, Jr., President and Chief Executive Officer and Richard C. Mathis, Executive Vice President and Chief Financial Officer of SCBT Financial Corporation made the following statements:

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SCBT Financial Corporation

Southeastern Super-Community Bank Conference  
February 2005

## Forward Looking Statements:

Statements contained in this presentation, which are not historical facts, are forward-looking statements. In addition, SCBT Financial Corporation (SCBT) through its senior management or directors may from time to time make forward-looking public statements concerning matters herein. Such forward-looking statements are necessarily estimates reflecting the best judgement of SCBT's senior management or directors based upon current information and involve a number of risks and uncertainties. Certain factors which could affect the accuracy of such forward looking statements are identified in the public filings made by SCBT with the Securities and Exchange Commission, and forward-looking statements contained in this presentation or in other public statements of SCBT or its senior management or directors should be considered in light of those factors. There can be no assurance that such factors or other factors will not affect the accuracy of such forward-looking statements.

## SCBT Financial Corporation Profile

Founded in 1934  
70th Anniversary in 2004  
Bank subsidiaries  
SCBT, N.A.  
SCBT of the Piedmont, N.A.  
34 financial centers  
12 S.C. Counties  
Family of 500+ employees

## SCBT Financial Corporation Profile

Third largest independent commercial bank headquartered in South Carolina  
Eighth largest depository in South Carolina  
A 'Top 200' U.S. Bank  
Currently operates in 4 of the Southeast's Top 30 markets  
Dedicated to building a statewide community bank

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1 Source: FDIC Website

## SCBT Financial Corporation Profile

### SCBT - Stock Market Information:

Sales Price as of 2-03-2005	\$29.40
Earnings 2004	\$ 1.72
Last Cash Dividend (Annualized)	\$ .68
Book Value (12-31-2004)	\$14.77
Price / Earnings (TTM)	17.1x
Price to Book Value	199%
Dividend Yield	2.3 %

NASDAQ Stock Market -symbol 'SCBT'

## SCBT Financial Corporation Profile

Financial Information as of 12-31-2004

	(in thousands)
Assets	\$1,439,000
Loans	\$1,153,000

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Deposits	\$1,174,000
Equity	\$ 119,000
2004 Net interest margin	4.37 %
2004 Return on assets	1.05 %
2004 Return on equity	12.20 %
Equity / Assets	8.25 %

Mission  
To be  
SOUTH CAROLINA'S  
bank

'Repositioning' SCBT Financial  
SC based management team assembled to build a statewide SC-based community bank  
Management succession occurring  
Re-branded as South Carolina Bank & Trust  
Relocated headquarters to Columbia  
Products and sales diversification  
Emphasis upon organic growth  
Acquisitions may boost strategic and in-market growth

What Makes Us Successful?

Customers  
Employees  
Management  
Business Model

Focus on Customers  
New Personal Checking Accounts in 2004  
10,895  
Core Demand Deposit Growth  
\$28.4 million  
New Business Accounts  
2,548  
Cross-Sell Ratio 2.5

Focus on Employees  
Honored by the American Psychological Association for:  
"Best Practices for Employee Involvement"  
Only 10 companies nationwide, and  
Only 2 banks in the country  
Reduced employee turnover; more productivity  
Low employee turnover; 13.8%

Employee Turnover Percentage

2000	2001	2002	2003	2004
25.70%	15.80%	13.00%	11.50%	13.80%

Business Model  
Community Banking  
Local Decisions  
Centralized Processes  
Think Big / Act Small



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EPS \$1.30 \$1.51 \$1.70 \$1.82 \$1.72

Cost of Growth

Loan Loss Provision / Income Before Loss Prov.  
 2000 2001 2002 2003 2004  
 LLP 11% 11% 14% 10% 18%

PROFITABILITY

Return on Average Assets  
 2000 2001 2002 2003 2004  
 ROAA 1.11% 1.21% 1.28% 1.23% 1.05%

PROFITABILITY

Return on Average Equity  
 2000 2001 2002 2003 2004  
 ROAE 13.14% 13.64% 14.09% 13.72% 12.20%

PERFORMANCE DRIVERS

Net Interest Margin - SCBT / Peer  
 2000 2001 2002 2003 3Q 2004  
 SCBTFC 4.61% 4.84% 4.86% 4.56% 4.42%  
 Peers 4.36% 4.14% 4.28% 4.05% 3.96%

PERFORMANCE DRIVERS

Total Non-Interest Income with Major Contributors  
 {Ongoing Diversification of Operating Income Stream}  
 2000 2001 2002 2003 2004  
 Deposit Service Fees \$7,358 \$7,750 \$10,899 \$11,537 \$11,854  
 Secondary Mtg Orig Fees \$1,048 \$2,411 \$3,404 \$6,976 \$3,892  
 Wealth Management \$422 \$681 \$1,340 \$1,503 \$1,423  
 All Other \$2,211 \$2,838 \$2,038 \$2,899 \$3,716  
 Assets Sold \$1,766

GROWTH - Total Assets

2000 2001 2002 2003 2004  
 Total Assets \$970 \$1,026 \$1,145 \$1,198 \$1,439  
 10.4 CAGR

DIVERSIFICATION - Loan Mix

Consumer Consumer RE Equity Line CRE & Comml Secd by RE Comml & Indl  
 9% 29% 11% 38% 13%

GROWTH - Total Deposits

2000 2001 2002 2003 2004  
 Total Deposits \$758 \$812 \$898 \$946 \$1,174  
 11.6 CAGR

DIVERSIFICATION - Deposit Mix

Demand Deposits (NIBL) Now Accounts MMDA Savings Time Deposits  
 19% 19% 20% 6% 36%

Market Growth

Projected 2004  
 5 Key South Carolina Markets\* Southeast United States  
 Population 0.0806 0.0604 0.0484  
 Income 0.1369 0.1323 0.1335

SCBT FINANCIAL CORPORATION

Book Value Per Share

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	2000	2001	2002	2003	2004
Book Value	\$10.45	\$11.57	\$12.85	\$13.91	\$14.77

SCBT FINANCIAL CORPORATION

Cash Dividends Per Share

	2000	2001	2002	2003	2004
Div per Share	\$0.47	\$0.50	\$0.54	\$0.63	\$0.65

8.4 CAGR

TOTAL RETURN PERFORMANCE

SCBT Financial Corporation

	1999	2000	2001	2002	2003	2004
SCBT Financial Corporation	100.00	60.55	92.04	129.03	165.38	198.57
NASDAQ Composite	100.00	60.82	48.16	33.11	49.93	54.49
SNL Southeast Bank Index	100.00	100.41	125.09	138.18	173.52	205.78

Source: SNL Financial LC - 2005

Price Performance

Total Return Analysis

	SCBT Financial Corporation	Peer Average	Nasdaq Bank Index
Five Year Total Return (%)	102	81.2	90.3

SCBT Financial Corporation

Robert R. Hill, Jr.  
President and Chief Executive Officer

Richard C. Mathis  
Executive Vice President and Chief Financial Officer

SCBT Financial Corporation  
520 Gervais Street  
Columbia, South Carolina 29201  
803-771-2265

www.SCBandT.com

Q & A

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed by the undersigned hereunto duly authorized.

February 9, 2005

SCBT Financial Corporation

By: /s/ Richard C. Mathis  
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Richard C. Mathis  
Executive Vice President and  
Chief Financial Officer

