

FINANCIAL HIGHLIGHTS

(Unaudited)

SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES

<i>(Dollars in thousands, except per share data)</i>	Three Months Ended	
	March 31,	
	2007	2006
Summary of Earnings		
Net income	\$ 6,427	\$ 5,866
Net interest income (1)	21,432	20,274
Performance Ratios		
Return on average assets (2), (3)	1.10 %	1.13 %
Return on average tangible assets (2), (3), (4)	1.16	1.16
Return on average shareholders' equity (2), (3)	11.97	14.98
Return on average tangible shareholders' equity (2), (3), (4)	16.74	19.25
Net interest margin (1), (2)	3.92	4.16
Per Share Data		
Net income diluted	\$ 0.34	\$ 0.34
Net income basic	0.34	0.35
Cash dividends declared	0.16	0.15

	March 31,		Increase/ (Decrease)
	2007	2006	
Credit Analysis			
Net charge-offs (recoveries) year-to-date	\$ 125	\$ (80)	n/m %
Net charge-offs (recoveries) to average loans	0.03 %	(0.02) %	n/m
Loan loss provision year-to-date	\$ (550)	\$ 280	n/m
Allowance to loans at end of period	0.82 %	0.70 %	17.1
Nonperforming assets	\$ 4,088	\$ 240	1,603.3
Nonperforming assets to loans and other real estate owned at end of period	0.23 %	0.02 %	1,050.0
Selected Financial Data			
Total assets	\$ 2,400,428	\$ 2,133,152	12.5
Securities - Trading (at fair value)	250,992	-	n/m
Securities - Available for Sale (at fair value)	131,997	371,186	(64.4)
Securities - Held for Investment (at amortized cost)	35,746	145,507	(75.4)
Net loans	1,729,054	1,329,704	30.0
Deposits	1,889,580	1,804,490	4.7
Shareholders' equity	216,741	155,609	39.3
Book value per share	11.34	9.09	24.8
Tangible book value per share	8.33	7.14	16.7
Average shareholders' equity to average assets	9.15 %	7.52 %	21.7
Average Balances (Year-to-Date)			
Total assets	\$ 2,379,739	\$ 2,112,876	12.6
Less: Intangible assets	57,213	33,604	70.3
Total average tangible assets	\$ 2,322,526	\$ 2,079,272	11.7
Total equity	\$ 217,834	\$ 158,787	37.2
Less: Intangible assets	57,213	33,604	70.3
Total average tangible equity	\$ 160,621	\$ 125,183	28.3

(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.

(4) The Company believes that return on average assets and equity excluding the impacts of noncash amortization expense on intangible assets is a better measurement of the Company's trend in earnings growth.

n/m = not meaningful

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

	Three Months Ended	
	March 31,	
	2007	2006
<i>(Dollars in thousands, except per share data)</i>		
Interest on securities:		
Taxable	\$ 4,739	\$ 5,397
Nontaxable	93	15
Interest and fees on loans	32,550	23,011
Interest on federal funds sold and other investments	251	1,335
Total Interest Income	37,633	29,758
Interest on deposits	5,562	3,339
Interest on time certificates	6,768	4,092
Interest on borrowed money	3,935	2,078
Total Interest Expense	16,265	9,509
Net Interest Income	21,368	20,249
Provision for loan losses	(550)	280
Net Interest Income After Provision for Loan Losses	21,918	19,969
Noninterest income:		
Service charges on deposit accounts	1,733	1,242
Trust income	627	712
Mortgage banking fees	455	209
Brokerage commissions and fees	754	776
Marine finance fees	726	793
Debit card income	568	463
Other deposit based EFT fees	131	97
Merchant income	756	679
Trading account profits	561	-
Other	466	333
	6,777	5,304
Securities gains (losses), net	(2)	11
Total Noninterest Income	6,775	5,315
Noninterest expenses:		
Salaries and wages	7,896	6,419
Employee benefits	1,687	1,800
Outsourced data processing costs	1,945	1,749
Occupancy	1,874	1,533
Furniture and equipment	652	536
Marketing	700	917
Legal and professional fees	832	537
FDIC assessments	58	59
Amortization of intangibles	315	119
Other	2,744	2,440
Total Noninterest Expenses	18,703	16,109
Income Before Income Taxes	9,990	9,175
Provision for income taxes	3,563	3,309
Net Income	\$ 6,427	\$ 5,866
Per share common stock:		
Net income diluted	\$ 0.34	\$ 0.34
Net income basic	0.34	0.35
Cash dividends declared	0.16	0.15
Average diluted shares outstanding	19,154,881	17,287,693
Average basic shares outstanding	18,960,154	16,913,335

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

<i>(Dollars in thousands)</i>	March 31, 2007	December 31, 2006	March 31, 2006
Assets			
Cash and due from banks	\$ 98,319	\$ 89,803	\$ 73,500
Federal funds sold and other investments	1,507	2,412	119,374
Total Cash and Cash Equivalents	99,826	92,215	192,874
Securities:			
Trading (at fair value)	250,992	-	-
Available for sale (at fair value)	131,997	313,983	371,186
Held for investment (at amortized cost)	35,746	129,958	145,507
Total Securities	418,735	443,941	516,693
Loans available for sale	7,662	5,888	4,791
Loans, net of unearned income	1,743,294	1,733,111	1,339,070
Less: Allowance for loan losses	(14,240)	(14,915)	(9,366)
Net Loans	1,729,054	1,718,196	1,329,704
Bank premises and equipment, net	37,825	37,070	25,468
Other real estate owned	133	-	-
Goodwill and other intangible assets	57,489	57,299	33,402
Other assets	49,704	34,826	30,220
	\$ 2,400,428	\$ 2,389,435	\$ 2,133,152
Liabilities and Shareholders' Equity			
Liabilities			
Deposits			
Demand deposits (noninterest bearing)	\$ 401,123	\$ 391,805	\$ 441,139
Savings deposits	897,025	929,444	894,158
Other time deposits	331,739	325,251	276,216
Time certificates of \$100,000 or more	259,693	244,518	192,977
Total Deposits	1,889,580	1,891,018	1,804,490
Federal funds purchased and securities sold under agreements to repurchase, maturing within 30 days	212,773	206,476	93,732
Borrowed funds	26,601	26,522	26,324
Subordinated debt	41,238	41,238	41,238
Other liabilities	13,495	11,756	11,759
	2,183,687	2,177,010	1,977,543
Shareholders' Equity			
Preferred stock	-	-	-
Common stock	1,913	1,899	1,713
Additional paid in capital	93,560	91,561	46,495
Retained earnings	124,538	124,811	115,587
Restricted stock awards	(3,290)	(3,181)	(3,446)
Treasury stock	(130)	(310)	(149)
	216,591	214,780	160,200
Accumulated other comprehensive loss, net	150	(2,355)	(4,591)
Total Shareholders' Equity	216,741	212,425	155,609
	\$ 2,400,428	\$ 2,389,435	\$ 2,133,152
Common Shares Outstanding	19,119,075	18,974,295	17,113,987

Note: The balance sheet at December 31, 2006 has been derived from the audited financial statements at that date.

CONSOLIDATED QUARTERLY FINANCIAL DATA

(Unaudited)

SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES

	Quarters					Last 12 Months
	2007	2006			Last 12 Months	
<i>(Dollars in thousands, except per share data)</i>	First	Fourth	Third	Second		
Net income	\$ 6,427	\$ 5,685	\$ 5,869	\$ 6,434	\$ 24,415	
Operating Ratios						
Return on average assets (2),(3)	1.10 %	0.95 %	0.99 %	1.07 %	1.03 %	
Return on average tangible assets (2), (3), (4)	1.16	1.01	1.05	1.13	1.09	
Return on average shareholders' equity (2),(3)	11.97	10.57	11.03	12.43	11.49	
Return on average tangible shareholders' equity (2), (3), (4)	16.74	14.87	15.64	17.85	16.25	
Net interest margin (1),(2)	3.92	3.95	4.22	4.29	4.10	
Average equity to average assets	9.15	8.99	8.98	8.58	8.92	
Credit Analysis						
Net charge-offs (recoveries)	\$ 125	\$ 27	\$ 23	\$ (76)	\$ 99	
Net charge-offs (recoveries) to average loans	0.03 %	0.01 %	0.01 %	(0.02) %	0.01 %	
Loan loss provision	\$ (550)	\$ 2,250	\$ 475	\$ 280	\$ 2,455	
Allowance to loans at end of period	0.82 %	0.86 %	0.77 %	0.76 %		
Nonperforming assets	\$ 4,088	\$ 12,465	\$ 10,437	\$ 588		
Nonperforming assets to loans and other real estate owned at end of period	0.23 %	0.72 %	0.63 %	0.04 %		
Nonaccrual loans and accruing loans 90 days or more past due to loans outstanding at end of period	0.27 %	0.72 %	0.71 %	0.03 %		
Per Share Common Stock						
Net income diluted	\$ 0.34	\$ 0.30	\$ 0.31	\$ 0.34	\$ 1.29	
Net income basic	0.34	0.30	0.31	0.34	1.29	
Cash dividends declared	0.16	0.16	0.15	0.15	0.62	
Book value per share	11.34	11.20	10.99	10.70		
Average Balances						
Total assets	\$ 2,379,739	\$ 2,372,784	\$ 2,350,862	\$ 2,419,683		
Less: Intangible assets	57,213	56,230	56,945	58,252		
Total average tangible assets	\$ 2,322,526	\$ 2,316,554	\$ 2,293,917	\$ 2,361,431		
Total equity	\$ 217,834	\$ 213,354	\$ 211,024	\$ 207,555		
Less: Intangible assets	57,213	56,230	56,945	58,252		
Total average tangible equity	\$ 160,621	\$ 157,124	\$ 154,079	\$ 149,303		

*(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.**(4) The Company believes that return on average assets and equity excluding the impacts of noncash amortization expense on intangible assets is a better measurement of the Company's trend in operating earnings growth.*

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

SECURITIES	March 31, 2007	December 31, 2006	March 31, 2006
U.S. Treasury and U.S. Government Agencies	\$ 53,803	\$ -	\$ -
Mortgage-backed	197,189	-	-
Securities Trading	250,992	-	-
U.S. Treasury and U.S. Government Agencies	39,641	94,676	81,534
Mortgage-backed	87,676	214,661	288,058
Obligations of states and political subdivisions	2,053	2,049	-
Other securities	2,627	2,597	1,594
Securities Held for Sale	131,997	313,983	371,186
U.S. Treasury and U.S. Government Agencies	-	-	5,000
Mortgage-backed	29,378	123,587	139,313
Obligations of states and political subdivisions	6,368	6,371	1,194
Securities Held for Investment	35,746	129,958	145,507
Total Securities	\$ 418,735	\$ 443,941	\$ 516,693

LOANS	March 31, 2007	December 31, 2006	March 31, 2006
Construction and land development	\$ 580,767	\$ 571,133	\$ 450,059
Real estate mortgage	966,488	949,824	710,396
Installment loans to individuals	83,222	83,428	77,098
Commercial and financial	112,110	128,101	101,262
Other loans	707	625	255
Total Loans	\$ 1,743,294	\$ 1,733,111	\$ 1,339,070

AVERAGE BALANCES, YIELDS AND RATES (1) (Unaudited)
SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES

	2007		2006			
	First Quarter		Fourth Quarter		First Quarter	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
<i>(Dollars in thousands)</i>						
Assets						
Earning assets:						
Securities:						
Taxable	\$ 427,743	4.43 %	\$ 462,628	4.37 %	\$ 535,790	4.03 %
Nontaxable	8,390	6.53	8,409	6.47	1,195	7.70
Total Securities	436,133	4.47	471,037	4.40	536,985	4.04
Federal funds sold and other investments	16,284	6.25	24,872	5.33	121,592	4.45
Loans, net	1,747,797	7.52	1,698,552	7.40	1,318,291	7.08
Total Earning Assets	2,200,214	6.92	2,194,461	6.73	1,976,868	6.11
Allowance for loan losses	(14,973)		(12,842)		(9,184)	
Cash and due from banks	77,101		76,523		71,065	
Premises and equipment	37,646		36,731		23,432	
Other assets	79,751		77,911		50,695	
	\$ 2,379,739		\$ 2,372,784		\$ 2,112,876	
Liabilities and Shareholders' Equity						
Interest-bearing liabilities:						
NOW	\$ 195,025	2.38 %	\$ 198,610	2.10 %	\$ 138,604	0.97 %
Savings deposits	130,985	0.71	136,410	0.71	145,094	0.51
Money market accounts	567,647	2.99	591,740	2.92	593,403	1.93
Time deposits	576,972	4.76	581,520	4.57	451,223	3.68
Federal funds purchased and other short-term borrowings	225,805	4.95	154,065	4.68	109,206	3.80
Other borrowings	67,772	7.05	67,798	7.06	72,596	5.90
Total Interest-Bearing Liabilities	1,764,206	3.74	1,730,143	3.52	1,510,126	2.55
Demand deposits (noninterest-bearing)	387,299		415,791		434,692	
Other liabilities	10,400		13,496		9,271	
Total Liabilities	2,161,905		2,159,430		1,954,089	
Shareholders' equity	217,834		213,354		158,787	
	\$ 2,379,739		\$ 2,372,784		\$ 2,112,876	
Interest expense as a % of earning assets		3.00 %		2.78 %		1.95 %
Net interest income as a % of earning assets		3.92		3.95		4.16

(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.