

**FINANCIAL HIGHLIGHTS**

(Unaudited)

**SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES**

<i>(Dollars in thousands, except per share data)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
<b>Summary of Earnings</b>				
Net income	\$ 285	\$ 5,869	\$ 7,862	\$ 18,169
Net income, excluding securities restructuring losses (5)	285	5,869	11,159	18,169
Net interest income (1)	21,147	23,144	64,047	67,448
<b>Performance Ratios</b>				
Return on average assets-GAAP earnings (2), (3)	0.05 %	0.99 %	0.45 %	1.06 %
Return on average tangible assets (2), (3), (4), (5)	0.09	1.05	0.70	1.11
Return on average shareholders' equity-GAAP earnings (2), (3)	0.51	11.03	4.79	12.61
Return on average tangible shareholders' equity (2), (3), (4), (5)	1.18	15.64	9.71	17.45
Net interest margin (1), (2)	3.94	4.22	3.99	4.22
<b>Per Share Data</b>				
Net income diluted-GAAP earnings	\$ 0.01	\$ 0.31	\$ 0.41	\$ 0.98
Net income basic-GAAP earnings	0.02	0.31	0.41	1.00
Net income diluted-excluding securities restructuring losses (5)	0.01	0.31	0.58	0.98
Net income basic-excluding securities restructuring losses (5)	0.02	0.31	0.59	1.00
Cash dividends declared	0.16	0.15	0.48	0.45

	September 30,		Increase/ (Decrease)
	2007	2006	
<b>Credit Analysis</b>			
Net charge-offs (recoveries) year-to-date	\$ 1,307	\$ (133)	n/m %
Net charge-offs (recoveries) to average loans	0.10 %	(0.01) %	n/m
Loan loss provision year-to-date	\$ 8,932	\$ 1,035	763.0
Allowance to loans at end of period	1.19 %	0.77 %	54.5
Nonperforming assets	\$ 45,894	\$ 10,437	339.7
Nonperforming assets to loans and other real estate owned at end of period	2.42 %	0.63 %	284.1
<b>Selected Financial Data</b>			
Total assets	\$ 2,316,779	\$ 2,351,297	(1.5)
Securities - Trading (at fair value)	17,955	0	n/m
Securities - Available for sale (at fair value)	205,174	345,971	(40.7)
Securities - Held for investment (at amortized cost)	32,588	137,197	(76.2)
Net loans	1,870,574	1,643,368	13.8
Deposits	1,855,726	1,957,893	(5.2)
Shareholders' equity	213,880	208,560	2.6
Book value per share	11.20	10.99	1.9
Tangible book value per share	8.22	8.02	2.6
Average shareholders' equity to average assets	9.48 %	8.39 %	13.0
<b>Average Balances (Year-to-Date)</b>			
Total assets	\$ 2,311,782	\$ 2,295,345	0.7
Less: Intangible assets	57,138	49,686	15.0
Total average tangible assets	\$ 2,254,644	\$ 2,245,659	0.4
Total equity	\$ 219,252	\$ 192,647	13.8
Less: Intangible assets	57,138	49,686	15.0
Total average tangible equity	\$ 162,114	\$ 142,961	13.4

(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) on available for sale securities 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.

(5) Excludes securities restructuring losses of \$5,118 (or \$3,297, net of taxes) recorded in first quarter 2007.

n/m = not meaningful

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
<i>(Dollars in thousands, except per share data)</i>				
Interest on securities				
Taxable	\$ 3,069	\$ 5,366	\$ 11,374	\$ 16,883
Nontaxable	88	97	274	206
Interest and fees on loans	34,316	30,730	99,796	82,717
Interest on federal funds sold and other investment	298	521	1,211	2,874
<b>Total Interest Income</b>	<b>37,771</b>	<b>36,714</b>	<b>112,655</b>	<b>102,680</b>
Interest on deposits	6,261	5,366	17,760	13,542
Interest on time certificate	7,806	5,888	22,085	15,186
Interest on borrowed money	2,645	2,412	8,979	6,693
<b>Total Interest Expense</b>	<b>16,712</b>	<b>13,666</b>	<b>48,824</b>	<b>35,421</b>
<b>Net Interest Income</b>	<b>21,059</b>	<b>23,048</b>	<b>63,831</b>	<b>67,259</b>
Provision for loan losses	8,375	475	8,932	1,035
<b>Net Interest Income After Provision for Loan Losses</b>	<b>12,684</b>	<b>22,573</b>	<b>54,899</b>	<b>66,224</b>
Noninterest income:				
Service charges on deposit account	1,983	1,866	5,644	4,909
Trust income	658	691	1,948	2,204
Mortgage banking fees	260	254	1,131	794
Brokerage commissions and fees	620	586	2,363	2,404
Marine finance fees	687	478	2,269	2,139
Debit card income	578	563	1,743	1,584
Other deposit based EFT fees	101	108	348	307
Merchant income	688	623	2,165	1,921
Other	444	402	1,340	1,132
	6,019	5,571	18,951	17,394
Securities restructuring losses	0	0	(5,118)	0
Securities gains (losses), net	22	2	46	(84)
<b>Total Noninterest Income</b>	<b>6,041</b>	<b>5,573</b>	<b>13,879</b>	<b>17,310</b>
Noninterest expenses:				
Salaries and wages	7,479	7,805	23,828	22,667
Employee benefits	1,700	2,054	5,419	5,623
Outsourced data processing cost	1,796	1,746	5,697	5,675
Occupancy	1,928	1,947	5,721	5,542
Furniture and equipment	758	707	2,109	1,834
Marketing	875	952	2,368	2,795
Legal and professional fees	1,327	693	3,002	1,929
FDIC assessments	55	66	169	204
Amortization of intangible	315	315	944	755
Other	2,794	2,602	8,374	7,848
<b>Total Noninterest Expenses</b>	<b>19,027</b>	<b>18,887</b>	<b>57,631</b>	<b>54,872</b>
<b>Income (Loss) Before Income Tax</b>	<b>(302)</b>	<b>9,259</b>	<b>11,147</b>	<b>28,662</b>
Provision for income taxes	(587)	3,390	3,285	10,493
<b>Net Income</b>	<b>\$ 285</b>	<b>\$ 5,869</b>	<b>\$ 7,862</b>	<b>\$ 18,169</b>
Per share common stock:				
Net income diluted	\$ 0.01	\$ 0.31	\$ 0.41	\$ 0.98
Net income basic	0.02	0.31	0.41	1.00
Cash dividends declared	0.16	0.15	0.48	0.45
Average diluted shares outstanding	19,165,880	19,141,484	19,180,773	18,517,508
Average basic shares outstanding	18,924,665	18,767,257	18,946,759	18,142,813

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

<i>(Dollars in thousands)</i>	September 30, 2007	December 31, 2006	September 30, 2006
<b>Assets</b>			
Cash and due from banks	\$ 44,680	\$ 89,803	\$ 80,249
Federal funds sold and other investments	6,605	2,412	14,096
<b>Total Cash and Cash Equivalents</b>	<b>51,285</b>	92,215	94,345
Securities:			
Trading (at fair value)	17,955	-	-
Available for sale (at fair value)	205,174	313,983	345,971
Held for investment (at amortized cost)	32,588	129,958	137,197
<b>Total Securities</b>	<b>255,717</b>	443,941	483,168
Loans available for sale	1,833	5,888	3,516
Loans, net of unearned income	1,893,114	1,733,111	1,656,061
Less: Allowance for loan losses	(22,540)	(14,915)	(12,693)
<b>Net Loans</b>	<b>1,870,574</b>	1,718,196	1,643,368
Bank premises and equipment, net	39,180	37,070	36,400
Other real estate owned	240	-	-
Goodwill and other intangible assets	56,767	57,299	56,394
Other assets	41,183	34,826	34,106
	<b>\$ 2,316,779</b>	\$ 2,389,435	\$ 2,351,297
<b>Liabilities and Shareholders' Equity</b>			
<b>Liabilities</b>			
Deposits			
Demand deposits (noninterest bearing)	\$ 336,816	\$ 391,805	\$ 424,624
Savings deposits	886,806	929,444	944,190
Other time deposits	340,440	325,251	334,713
Time certificates of \$100,000 or more	291,664	244,518	254,366
<b>Total Deposits</b>	<b>1,855,726</b>	1,891,018	1,957,893
Federal funds purchased and securities sold under agreements to repurchase, maturing within 30 days	141,884	206,476	104,179
Borrowed funds	39,749	26,522	26,516
Subordinated debt	53,610	41,238	41,238
Other liabilities	11,930	11,756	12,911
	<b>2,102,899</b>	2,177,010	2,142,737
<b>Shareholders' Equity</b>			
Preferred stock	-	-	-
Common stock	1,914	1,899	1,899
Additional paid in capital	90,752	88,380	87,311
Retained earnings	123,538	124,811	122,145
Treasury stock	(1,430)	(310)	(90)
	<b>214,774</b>	214,780	211,265
Accumulated other comprehensive loss, net	(894)	(2,355)	(2,705)
<b>Total Shareholders' Equity</b>	<b>213,880</b>	212,425	208,560
	<b>\$ 2,316,779</b>	\$ 2,389,435	\$ 2,351,297
Common Shares Outstanding	19,104,027	18,974,295	18,980,329

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	2007	2007	2006	
	Third	Second	First	Fourth	
<i>(Dollars in thousands, except per share data)</i>					
Net income	\$ 285	\$ 4,808	\$ 2,769	\$ 5,685	\$ 13,547
Net income, excluding securities restructuring losses (5)	285	4,808	6,066	5,685	16,844
<b>Operating Ratios</b>					
Return on average assets -GAAP earnings (2),(3)	0.05 %	0.85 %	0.47 %	0.95 %	0.58 %
Return on average tangible assets (2), (3), (4), (5)	0.09	0.91	1.09	1.01	0.78
Return on average shareholders' equity-GAAP earnings (2),(3)	0.51	8.81	5.16	10.57	6.22
Return on average tangible shareholders' equity (2), (3), (4), (5)	1.18	12.43	15.83	14.87	10.98
Net interest margin (1),(2)	3.94	4.09	3.92	3.95	3.98
Average equity to average assets	9.69	9.62	9.15	8.99	9.36
<b>Credit Analysis</b>					
Net charge-offs	\$ 1,039	\$ 143	\$ 125	\$ 27	\$ 1,334
Net charge-offs to average loans	0.22 %	0.03 %	0.03 %	0.01 %	0.08 %
Loan loss provision	\$ 8,375	\$ 1,107	\$ (550)	\$ 2,250	\$ 11,182
Allowance to loans at end of period	1.19 %	0.84 %	0.82 %	0.86 %	
Nonperforming assets	\$ 45,894	\$ 15,495	\$ 4,088	\$ 12,465	
Nonperforming assets to loans and other real estate owned at end of period	2.42 %	0.85 %	0.23 %	0.72 %	
Nonaccrual loans and accruing loans 90 days or more past due to loans outstanding at end of period	2.44	0.89	0.27	0.72	
<b>Per Share Common Stock</b>					
Net income diluted-GAAP earnings	\$ 0.01	\$ 0.25	\$ 0.14	\$ 0.30	\$ 0.70
Net income basic-GAAP earnings	0.02	0.25	0.15	0.30	0.72
Net income diluted-excluding securities restructuring losses (5)	0.01	0.25	0.32	0.30	0.88
Net income basic-excluding securities restructuring losses (5)	0.02	0.25	0.32	0.30	0.89
Cash dividends declared	0.16	0.16	0.16	0.16	0.64
Book value per share	11.20	11.32	11.34	11.20	
<b>Average Balances</b>					
Total assets	\$ 2,279,036	\$ 2,277,678	\$ 2,379,739	\$ 2,372,784	
Less: Intangible assets	56,884	57,322	57,213	56,230	
Total average tangible assets	<u>\$ 2,222,152</u>	<u>\$ 2,220,356</u>	<u>\$ 2,322,526</u>	<u>\$ 2,316,554</u>	
Total equity	\$ 220,868	\$ 219,020	\$ 217,834	\$ 213,354	
Less: Intangible assets	56,884	57,322	57,213	56,230	
Total average tangible equity	<u>\$ 163,984</u>	<u>\$ 161,698</u>	<u>\$ 160,621</u>	<u>\$ 157,124</u>	

(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) on available for sale securities 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.

(5) Excluding securities restructuring losses of \$5,118 (or \$3,297, net of taxes) recorded in the first quarter 2007.

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

<b>SECURITIES</b>	<b>September 30, 2007</b>	<b>December 31, 2006</b>	<b>September 30, 2006</b>
U.S. Treasury and U.S. Government Agencies Securities Trading	<b>\$ 17,955</b>	\$ -	\$ -
	<b>17,955</b>	-	-
U.S. Treasury and U.S. Government Agencies Mortgage-backed	<b>35,349</b>	94,676	103,219
Obligations of states and political subdivisions	<b>164,452</b>	214,661	238,389
Other securities	<b>2,117</b>	2,049	2,066
Securities - Available for Sale	<b>3,256</b>	2,597	2,297
	<b>205,174</b>	313,983	345,971
Mortgage-backed	<b>26,441</b>	123,587	130,567
Obligations of states and political subdivisions	<b>6,147</b>	6,371	6,630
Securities Held for Investment	<b>32,588</b>	129,958	137,197
<b>Total Securities</b>	<b>\$ 255,717</b>	\$ 443,941	\$ 483,168

  

<b>LOANS</b>	<b>September 30, 2007</b>	<b>December 31, 2006</b>	<b>September 30, 2006</b>
Construction and land development	<b>\$ 627,003</b>	\$ 571,133	\$ 542,601
Real estate mortgage	<b>1,051,750</b>	949,824	911,630
Installment loans to individuals	<b>78,641</b>	83,428	83,235
Commercial and financial	<b>135,111</b>	128,101	117,738
Other loans	<b>609</b>	625	857
<b>Total Loans</b>	<b>\$ 1,893,114</b>	\$ 1,733,111	\$ 1,656,061

## AVERAGE BALANCES, YIELDS AND RATES (1) (Unaudited)

### SEACOAST BANKING CORPORATION OF FLORIDA AND SUBSIDIARIES

(Dollars in thousands)	2007				2006	
	Third Quarter		Second Quarter		Third Quarter	
	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate	Average Balance	Yield/ Rate
<b>Assets</b>						
Earning assets:						
Securities:						
Taxable	\$ 233,809	5.25 %	\$ 267,308	5.34 %	\$ 493,810	4.35 %
Nontaxable	8,216	6.33	8,323	6.58	8,654	6.61
<b>Total Securities</b>	<b>242,025</b>	<b>5.29</b>	275,631	5.37	502,464	4.39
Federal funds sold and other investments	21,364	5.53	48,140	5.52	38,832	5.32
Loans, net	<b>1,866,954</b>	<b>7.30</b>	1,783,156	7.41	1,634,263	7.47
<b>Total Earning Assets</b>	<b>2,130,343</b>	<b>7.05</b>	2,106,927	7.10	2,175,559	6.71
Allowance for loan losses	(15,361)		(14,358)		(12,363)	
Cash and due from banks	47,633		70,274		74,680	
Premises and equipment	39,190		38,445		37,162	
Other assets	77,231		76,390		75,824	
	<b>\$ 2,279,036</b>		\$ 2,277,678		\$ 2,350,862	
<b>Liabilities and Shareholders' Equity</b>						
Interest-bearing liabilities:						
NOW	\$ 53,842	2.78 %	\$ 170,588	2.61 %	\$ 208,948	1.72 %
Savings deposits	112,323	0.71	121,159	0.71	149,323	0.69
Money market accounts	715,885	3.15	591,403	3.13	603,133	2.76
Time deposits	629,479	4.92	617,905	4.88	552,589	4.23
Federal funds purchased and other short-term borrowings	127,163	4.41	110,123	4.40	107,401	4.42
Other borrowings	69,860	7.00	67,816	7.04	67,572	7.14
<b>Total Interest-Bearing Liabilities</b>	<b>1,708,552</b>	<b>3.88</b>	1,678,994	3.79	1,688,966	3.21
Demand deposits (noninterest-bearing)	340,462		370,953		439,379	
Other liabilities	9,154		8,711		11,493	
<b>Total Liabilities</b>	<b>2,058,168</b>		2,058,658		2,139,838	
Shareholders' equity	<b>220,868</b>		219,020		211,024	
	<b>\$ 2,279,036</b>		\$ 2,277,678		\$ 2,350,862	
Interest expense as a % of earning assets		3.11 %		3.02 %		2.49 %
Net interest income as a % of earning assets		3.94		4.09		4.22

(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.