

**ATLANTIC COAST FEDERAL CORPORATION**  
**Selected Consolidated Financial Ratios and Other Data (Unaudited)**  
(Dollars in Thousands)

|   | At and for the<br>Three Months Ended<br>June 30, |            | At and for the<br>Six Months Ended<br>June 30, |            |
|---|--|------------|--|------------|
|   | 2008   | 2007       | 2008   | 2007       |
| <b>Interest rate information</b>  |  |            |  |            |
| Net interest spread   | 2.36%  | 2.25%      | 2.30%  | 2.24%      |
| Net interest margin   | 2.70%  | 2.68%      | 2.65%  | 2.67%      |
| <b>Average balances</b>   |  |            |  |            |
| Loans receivable  | \$ 723,163                                       | \$ 658,023 | \$ 712,818                                     | \$ 648,712 |
| Total interest-earning assets   | \$ 906,358                                       | \$ 827,352 | \$ 900,560                                     | \$ 816,595 |
| Total assets  | \$ 962,111                                       | \$ 886,303 | \$ 956,314                                     | \$ 875,370 |
| Deposits  | \$ 591,898                                       | \$ 554,551 | \$ 595,482                                     | \$ 586,322 |
| Total interest-bearing liabilities  | \$ 825,430                                       | \$ 748,801 | \$ 820,208                                     | \$ 737,671 |
| Total liabilities   | \$ 872,348                                       | \$ 795,019 | \$ 866,219                                     | \$ 784,050 |
| Stockholders' equity  | \$ 89,763  | \$ 91,284  | \$ 90,095                                      | \$ 91,320  |
| <b>Performance ratios (annualized)</b>  |  |            |  |            |
| Return on average total assets  | 0.30%  | 0.29%      | 0.15%  | 0.32%      |
| Return on average stockholders' equity  | 3.16%  | 2.78%      | 1.63%  | 3.11%      |
| Ratio of operating expenses to average total assets                                 | 2.88%  | 2.79%      | 2.74%  | 2.72%      |
| Efficiency ratio  | 66.20%   | 81.40%     | 72.20%   | 80.65%     |
| Ratio of average interest-earning assets to<br>average interest-bearing liabilities | 109.80%  | 110.49%    | 109.80%  | 110.70%    |
| <b>Asset quality ratios</b>   |  |            |  |            |
| Non-performing loans  | \$ 18,323  | \$ 3,145   | \$ 18,323                                      | \$ 3,145   |
| Foreclosed assets   | \$ 2,227   | \$ 1,753   | \$ 2,227                                       | \$ 1,753   |
| Impaired loans  | \$ 13,874  | \$ 2,209   | \$ 13,874                                      | \$ 2,209   |
| Non-performing assets to total assets   | 2.13%  | 0.55%      | 2.13%  | 0.55%      |
| Non-performing loans to total assets  | 1.90%  | 0.35%      | 1.90%  | 0.35%      |
| Non-performing loans to total loans   | 2.50%  | 0.47%      | 2.50%  | 0.47%      |
| Allowance for loan losses to non-performing loans                                   | 44.64%   | 161.24%    | 44.64%   | 161.24%    |
| Allowance for loan losses to total loans  | 1.11%  | 0.75%      | 1.11%  | 0.75%      |
| Net charge-offs to average outstanding loans (annualized)                           | 1.21%  | 0.18%      | 1.06%  | 0.14%      |
| <b>Capital ratios</b>   |  |            |  |            |
| Stockholders' equity to total assets  | 9.01%  | 9.92%      | 9.01%  | 9.92%      |
| Average stockholders' equity to average total assets                                | 9.33%  | 10.30%     | 9.42%  | 10.43%     |