Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
BANKFIRST FINANCIAL SERVICES 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1995

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BANKFIRST FINANCIAL SERVICES

P. O. BOX 1248
COLUMBUS, MS 39703

2b Employer Identification Number (EIN) 64-0202970

2c Plan Sponsor's telephone number 662-328-7112

2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2026	LUKE YEATMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2026	LUKE YEATMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	539
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	449
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	512
b	Retired or separated participants receiving benefits	**6b**	27
c	Other retired or separated participants entitled to future benefits	**6c**	83
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	622
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	622
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	515
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	602
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BANKFIRST FINANCIAL SERVICES 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BANKFIRST FINANCIAL SERVICES

D Employer Identification Number (EIN)
64-0202970

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MWG RETIREMENT PLAN SERVICES

72-1396518

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	61850	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BANKFIRST FINANCIAL SERVICES 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BANKFIRST FINANCIAL SERVICES

D Employer Identification Number (EIN)
64-0202970

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	AGGRESSIVE PORTFOLIO		
b Name of sponsor of entity listed in (a):	FIDUCIARY INVESTMENT TRUST		
c EIN-PN 47-6646422-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	546501
a Name of MTIA, CCT, PSA, or 103-12 IE:	GROWTH PORTFOLIO		
b Name of sponsor of entity listed in (a):	FIDUCIARY INVESTMENT TRUST		
c EIN-PN 47-6649174-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2531217
a Name of MTIA, CCT, PSA, or 103-12 IE:	BALANCED PORTFOLIO		
b Name of sponsor of entity listed in (a):	FIDUCIARY INVESTMENT TRUST		
c EIN-PN 47-6652256-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4456611
a Name of MTIA, CCT, PSA, or 103-12 IE:	CONSERVATIVE PORTFOLIO		
b Name of sponsor of entity listed in (a):	FIDUCIARY INVESTMENT TRUST		
c EIN-PN 47-6658632-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	458970
a Name of MTIA, CCT, PSA, or 103-12 IE:	MODERATE PORTFOLIO		
b Name of sponsor of entity listed in (a):	FIDUCIARY INVESTMENT TRUST		
c EIN-PN 47-6655437-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	722030
a Name of MTIA, CCT, PSA, or 103-12 IE:	STABLE VALUE FUND		
b Name of sponsor of entity listed in (a):	WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST		
c EIN-PN 85-4031707-653	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2754141
a Name of MTIA, CCT, PSA, or 103-12 IE:	PGIM TOTAL RETURN BOND FUND CIT		
b Name of sponsor of entity listed in (a):	WILMINGTON TRUST COLLECTIVE INVESTMENT TRUST		
c EIN-PN 38-4097323-471	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	176822

a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STEERS U.S. REALTY FUND

b Name of sponsor of entity listed in (a): COHEN & STEERS COLLECTIVE INVESTMENT TRUST

c EIN-PN 46-3144346-064	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 185351

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BANKFIRST FINANCIAL SERVICES 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BANKFIRST FINANCIAL SERVICES

D Employer Identification Number (EIN)
64-0202970

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	2673
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	54080	66044
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2667	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	210752	182724
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	598774	451344
(9) Value of interest in common/collective trusts	1c(9)	10936048	11831643
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26143370	36919650
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	5759653	6320983
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	43705344	55775061
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	194	2673
1k Total liabilities (add all amounts in lines 1g through1j)	1k	194	2673
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	43705150	55772388

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1348092	
(B) Participants	2a(1)(B)	2279693	
(C) Others (including rollovers)	2a(1)(C)	4934052	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8561837
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1257	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	46032	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		47289
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	270719	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		270719
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1305968
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5781184
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		15966997
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3822198	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3822198
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	77458	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	103	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		77561
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3899759
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12067238
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: T. E. LOTT & COMPANY **(2)** EIN: 64-0575804

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BANKFIRST FINANCIAL SERVICES 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BANKFIRST FINANCIAL SERVICES

D Employer Identification Number (EIN)
64-0202970

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 58-1428634

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

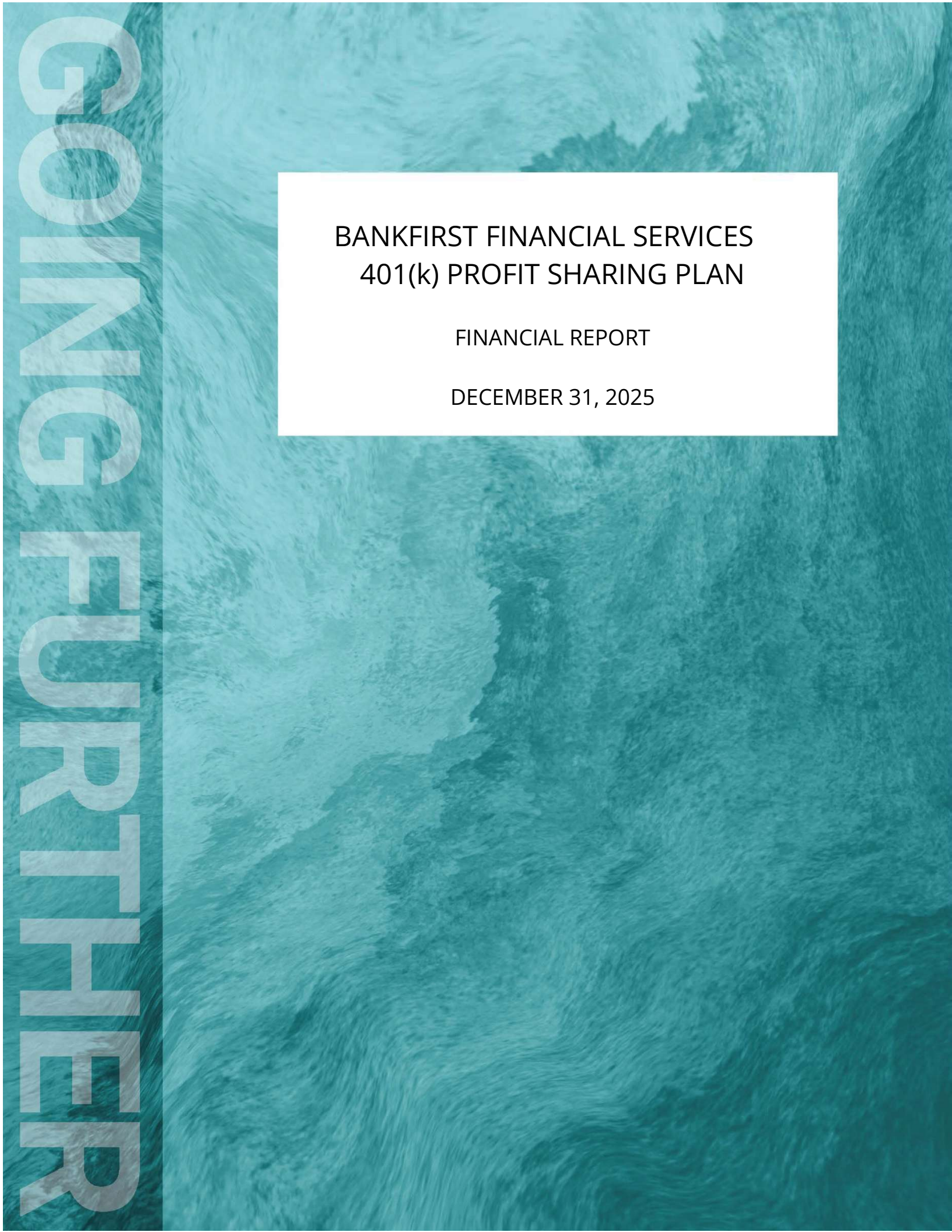
☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702601A .



BANKFIRST FINANCIAL SERVICES 401(k) PROFIT SHARING PLAN

FINANCIAL REPORT

DECEMBER 31, 2025

MAULDIN & JENKINS

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MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

To the Plan Administrator and Board of Directors
BankFirst Financial Services
401(k) Profit Sharing Plan

Opinion on the 2025 Financial Statements

We have audited the accompanying financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of BankFirst Financial Services 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2025 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BankFirst Financial Services 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2025 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2024 Financial Statements

The financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2024, were audited by other auditors whose report dated September 24, 2025, expressed an unmodified opinion on those statements.

Mauldin & Jenkins, LLC

Birmingham, Alabama
October 14, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value		
Mutual funds	$ 8,513,685	$ 26,143,370
Common/collective funds	40,239,030	10,936,048
BankFirst Capital Corporation common stock	6,320,983	5,759,653
Cash equivalents	185,397	210,752
Total investments	55,259,095	43,049,823
Receivables		
Employer's contribution	65,209	54,080
Notes receivable from participants	450,757	598,774
Other receivables	-	2,667
Total receivables	515,966	655,521
Total assets	55,775,061	43,705,344
Liabilities		
Distribution payable	2,673	194
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

Additions to Net Assets	**2025**	**2024**
Investment income:		
Interest	$ 1,257	$ 3,291
Dividends on common stock	141,213	145,814
Net appreciation in fair value of investments	7,217,180	4,867,541
Total investment income	7,359,650	5,016,646
Interest income on notes receivable from participants	46,028	48,026
Contributions:		
Employer	1,347,394	1,234,343
Participants	2,279,865	2,044,167
Rollovers	4,830,359	162,375
Total contributions	8,457,618	3,440,885
Total additions to net assets	15,863,296	8,505,557
Deductions from Net Assets		
Benefits paid to participants	3,718,608	2,266,536
Administrative fees	77,450	75,687
Total deductions from net assets	3,796,058	2,342,223
Net increase in net assets	12,067,238	6,163,334
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	43,705,150	37,541,816
End of year	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

Notes To Financial Statements

NOTE 1. DESCRIPTION OF THE PLAN

The following description of BankFirst Financial Services (the Bank) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

BankFirst Capital Corporation (the Company) is a holding company owning the majority shares of stock in BankFirst Financial Services. The Plan is a defined contribution Plan sponsored by BankFirst Financial Services for the benefit of its employees who meet the eligibility requirements as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established effective January 1, 1995, and was restated, most recently, on January 1, 2022. On July 1, 2025, the Company completed its merger with Magnolia State Corp. and its wholly-owned subsidiary, Magnolia State Bank, with the Company continuing as the surviving entity. As a result of the merger, the Plan was amended July 1, 2025 to recognize prior service with Magnolia State Bank for purposes of eligibility and vesting. The Bank is the Plan sponsor and Administrator. Three executive officers of the Bank serve as Trustees of the Plan. The Plan's recordkeeping and custodial functions for participant-directed investments are performed by Morgan White Group Retirement Plan Services and Fidelity Investments (Fidelity).

Contributions

Each year, participants may contribute pretax annual compensation to the Plan subject to Internal Revenue Service (IRS) limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Effective January 1, 2014, the Plan was amended to provide for safe harbor matching contributions equal to 100% of a participant's salary deferral, not to exceed 4% of the participant's compensation. This match is immediately and fully vested. Additionally, the Bank can match 2% of a participant's contributions that are greater than 4% of a participant's compensation. This additional match is discretionary and is vested using the six-year vesting grade. There were no additional discretionary match contributions made during the 2025 or Plan year.

Participant Investment Account Options

Participants direct the investment of their contributions into various options offered by the Plan, which include mutual funds, common/collective trusts, as well as common stock of the Company. Employer matching and profit-sharing contributions are invested according to each participant's current investment elections.

Participant Accounts

Each participant's account is credited with the participant's contributions and Bank matching contributions and an allocation of the Plan earnings (losses). Allocation of earnings (losses) and expenses are based on participant account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

The Plan provides for 100% vesting immediately for all employee contributions, safe harbor matching contributions and rollovers. Employer discretionary matching and profit sharing contributions are vested after six years of continuous service.

Payments of Benefits

Upon termination of service due to death, disability, retirement or termination of employment with the Bank, an employee will receive a lump-sum amount equal to the value of their vested interest in the employee's account.

Forfeited Accounts

At December 31, 2025 and 2024, the forfeited nonvested account totaled $5 and $946, respectively. This account will be used to reduce future employer contributions, reallocated to participants in the same manner as employer contributions, or reduce plan expenses.

Notes Receivable From Participants

The Plan includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000, or 50% of their account balance, whichever is less. Each loan is secured by the balance in the participant's account and bears interest at commercially reasonable rates as determined by the Plan Administrator. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for certain allowable purposes) through payroll withholdings, unless the participant is paying the loan in full.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value of shares held by the Plan at year-end. Other marketable investments are stated at current value based on closing quoted market prices on the last business day of the plan year. The Plan's investment in the stable value fund is valued based on information reported by Fidelity using the audited financial statements of the stable value fund at year-end. The Plan's investment in BankFirst Capital Corporation common stock is valued at estimated fair value, as determined by an independent appraisal. Certificates of deposit and interest-bearing accounts are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Other receivables reported in the financial statements in the amounts of $0 and $2,667 for December 31, 2025 and 2024, respectively, consist of investment income received after December 31, 2025 and 2024.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

The Plan records employer and employee contributions receivable when compensation is paid, and deferrals are withheld. In accordance with ASC 326, Financial Instruments - Credit Losses, no allowance for credit losses has been recorded at December 31, 2025 or 2024, as employer and employee contributions receivable have never historically incurred losses and current conditions and supportable forecasts show zero risk of nonpayment.

Notes Receivable from Participants

Notes receivable from participants are reported at unpaid principal balance, plus accrued but unpaid interest. Interest income is reported on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses had been recorded as of December 31, 2025 and 2024. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodology used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds

Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Level 1).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

Common/Collective Trusts

Common/collective trusts are valued at net asset value per unit, as reported by the respective trustees or investment managers. Net asset value is based on the fair value of the underlying investments held by each trust, less its liabilities.

BankFirst Capital Corporation Common Stock

BankFirst Capital Corporation common stock's fair value is determined by an independent appraisal. The independent appraisal considers inputs such as general economic outlook, financial institution industry outlook, corporation history, corporation financial condition, the book value of corporation stock, corporation earnings and dividend capacity, sales of corporation stock and market prices of stock of other financial institutions whose stock is traded in a free and open market. This is classified within Level 3 of the valuation hierarchy.

BankFirst Capital Corporation common stock is traded on the OTC Trading Platform for Over-The-Counter (OTC) stocks which provides a market value. The BankFirst Capital Corporation common stock is considered not readily tradable on an established securities market and, therefore, is valued in the Plan at appraised value. Throughout the year, the Plan records the BankFirst Capital Corporation common stock at market value and adjusts to appraised value at year end. See Note 3 for the adjustment between market value and appraised value of BankFirst Capital Corporation common stock.

Cash Equivalents

Interest-bearing accounts are Fidelity Government Cash Reserves with varying maturity dates and interest rates. All units are valued within Level 1 of the valuation hierarchy.

Certificates of Deposit

Certificates of deposit are investments issued by BankFirst Financial Services, with varying maturity dates and interest rates, and are valued at cost, which approximates market. These are classified within Level 2 of the valuation hierarchy.

Subsequent Events

Management has evaluated the effect of subsequent events on these financial statements through October 14, 2026, the date the financial statements were available to be issued.

NOTE 3. INVESTMENTS

The following is a summary of the Plan's investment in BankFirst Capital Corporation common stock at December 31, 2025 and 2024:

	2025	2024
Number of shares	134,489	145,814
Cost	$ 2,370,497	$ 2,817,834
Appraised value	6,320,983	5,759,653
Appraised value per share	47.00	39.50

The following is a summary of dividend income for 2025 and 2024:

	2025	2024
BankFirst Capital Corporation common stock	$ 141,213	$ 145,814

NOTE 3. INVESTMENTS (CONTINUED)

During 2025 and 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2025	2024
Mutual funds and common/collective trusts	$ 6,208,512	$ 3,628,122
BankFirst Capital Corporation common stock	975,046	1,166,512
Adjustment between market value of stock and appraised value	33,622	72,907
Appreciation in value	$ 7,217,180	$ 4,867,541

Fair Value of Financial Investments, Carried at Fair Value

See "Fair Value Measurements" in Note 2 above for a discussion of the methodologies and assumptions used to determine the fair value of the Plan's investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as described in Note 2:

	Fair Value Measurements at December 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 2,673	$	$	$ 2,673
Certificates of deposit		182,724		182,724
Mutual funds	8,513,685			8,513,685
BankFirst Capital Corporation common stock			6,320,983	6,320,983
	$ 8,516,358	$ 182,724	$ 6,320,983	15,020,065
Investments measured at net asset value [(a)]				40,239,030
Investments at fair value				$ 55,259,095

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 1,694	$ -	$ -	$ 1,694
Certificates of deposit	-	209,058	-	209,058
Mutual funds	26,143,370	-	-	26,143,370
BankFirst Capital Corporation common stock	-	-	5,759,653	5,759,653
	$ 26,145,064	$ 209,058	$ 5,759,653	32,113,775
Investments measured at net asset value [(a)]				10,936,048
Investments at fair value				$ 43,049,823

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

For the years ended December 31, 2025 and 2024, there were no transfers between Level 1 and Level 2, and no transfers into or out of Level 3. During 2025, the Plan transitioned a significant portion of its investments from mutual funds to Great Grey common/collective trusts , which are measured at net asset value (NAV).

NOTE 3. INVESTMENTS (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value Measurements at December 31, 2025			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 40,239,030	$ -	Daily	-

	Fair Value Measurements at December 31, 2024			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 10,936,048	$ -	Daily	-

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs.

	2025	2024
BankFirst Capital Corporation common stock		
Beginning balance	$ 5,759,653	$ 4,869,428
Sales	(447,338)	(276,287)
Total realized and unrealized gains and losses included in net increase in net assets available for benefits	1,008,668	1,166,512
	$ 6,320,983	$ 5,759,653

NOTE 4. PLAN TERMINATION

Although it has not expressed an intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

NOTE 5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt. The Plan's Form 5500 information returns are subject to examination by the Department of Labor generally for three years after filing. Management has evaluated the tax positions taken and there are no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

NOTE 6. ADMINISTRATIVE EXPENSES

Certain administrative and investment management expenses are paid by the Plan unless otherwise paid by the Plan sponsor. Expenses paid by the Plan sponsor are excluded from the financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in the administrative expenses. Investment-related expenses are included in the net appreciation (depreciation) of fair value of investments.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the 2025 statement of net assets available for benefits.

NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

Related party and party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan and certain others. Certain administrative expenses of the Plan have been paid by the Plan. These expenses amounted to $77,450 and $75,687 during 2025 and 2024, respectively.

Certain plan investments are shares of mutual funds managed by Fidelity, the custodian. Other investments are common stock of BankFirst Capital Corporation and certificates of deposit managed by BankFirst Financial Services. Therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments.

The following is a summary of party-in-interest assets at December 31, 2025 and 2024:

	2025	2024
BankFirst Financial Services Certificates of Deposit	$ 182,724	$ 209,058
BankFirst Capital Corporation Common Stock	6,320,983	5,759,653
Fidelity 500 Index Fund	3,299,749	2,463,035
Fidelity Extended Market Index Fund	1,497,853	1,248,054
Fidelity International Index Adv Fund	601,249	435,739
Fidelity Government Cash Reserves	2,673	1,694
Notes receivable from participants	450,757	598,774

SUPPLEMENTAL INFORMATION

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Employer Identification Number: 64-0202970
Three-digit Plan Number: 003

(a) Party-in-Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment (Maturity Date, Rate of Interest, Collateral, Par or Maturity Value)	(d) Cost	(e) Current Value
	Company common stock			
*	BankFirst Capital Corporation	Common Stock	**	6,320,983
	Cash equivalents			
*	Fidelity Government Cash Reserves	Cash Equivalents	**	2,673
*	BankFirst Financial Services Certificates of Deposit	Cash Equivalents	**	182,724
	Common/collective trusts			
	Great Gray Trust Capital Group 2010 Target Date FD R1	Common/Collective Trusts	**	1,032,346
	Great Gray Trust Capital Group 2015 Target Date FD R1	Common/Collective Trusts	**	27,684
	Great Gray Trust Capital Group 2020 Target Date FD R1	Common/Collective Trusts	**	2,114,102
	Great Gray Trust Capital Group 2025 Target Date FD R1	Common/Collective Trusts	**	3,201,646
	Great Gray Trust Capital Group 2030 Target Date FD R1	Common/Collective Trusts	**	6,346,100
	Great Gray Trust Capital Group 2035 Target Date FD R1	Common/Collective Trusts	**	3,084,146
	Great Gray Trust Capital Group 2040 Target Date FD R1	Common/Collective Trusts	**	5,210,664
	Great Gray Trust Capital Group 2045 Target Date FD R1	Common/Collective Trusts	**	2,110,159
	Great Gray Trust Capital Group 2050 Target Date FD R1	Common/Collective Trusts	**	2,714,244
	Great Gray Trust Capital Group 2055 Target Date FD R1	Common/Collective Trusts	**	1,395,153
	Great Gray Trust Capital Group 2060 Target Date FD R1	Common/Collective Trusts	**	951,037
	Great Gray Trust Capital Group 2065 Target Date FD R1	Common/Collective Trusts	**	215,090
	Great Gray Trust Capital Group 2070 Target Date FD R1	Common/Collective Trusts	**	5,016
	Stable Value R1	Common/Collective Trusts	**	2,754,141
	Cohen & Steers Real Estate	Common/Collective Trusts	**	185,351
	Fiduciary Invt Trust Conservative	Common/Collective Trusts	**	458,970
	Fiduciary Invt Trust Growth	Common/Collective Trusts	**	2,531,217
	Fiduciary Invt Trust Mod Conservative	Common/Collective Trusts	**	722,030
	Fiduciary Invt Trust Balanced	Common/Collective Trusts	**	4,456,611
	Fiduciary Invt Trust Aggressive	Common/Collective Trusts	**	546,501
	PGIM Total Return	Common/Collective Trusts	**	176,822
	Mutual funds			
	New World Fund	Mutual Fund	**	338,401
*	Fidelity 500 Index Fund	Mutual Fund	**	3,299,749
*	Fidelity Extended Market Index Fund	Mutual Fund	**	1,497,853
*	Fidelity International Index Adv Fund	Mutual Fund	**	601,249
	Harbor Small Cap Growth Retirement	Mutual Fund	**	143,282
	Vanguard Growth Index Admiral	Mutual Fund	**	1,473,885
	Vanguard Value Index Admiral	Mutual Fund	**	715,740
	Invesco Small Cap	Mutual Fund	**	203,295
	Goldman Sachs	Mutual Fund	**	191,742
	Blackrock High Yield Bond	Mutual Fund	**	48,489
	Participant loans			
*	Notes Receivable from Participants payable monthly	Interest rates ranging from 4.25% to 10.50%	n/a	450,757
				$ 55,709,852

* Denoted party-in-interest
** Cost omitted for participant directed investments

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ___

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BANKFIRST FINANCIAL SERVICES 401(K)
PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1995

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BANKFIRST FINANCIAL SERVICES

P. O. BOX 1248

COLUMBUS MS 39703

2b Employer Identification Number (EIN) 64-0202970

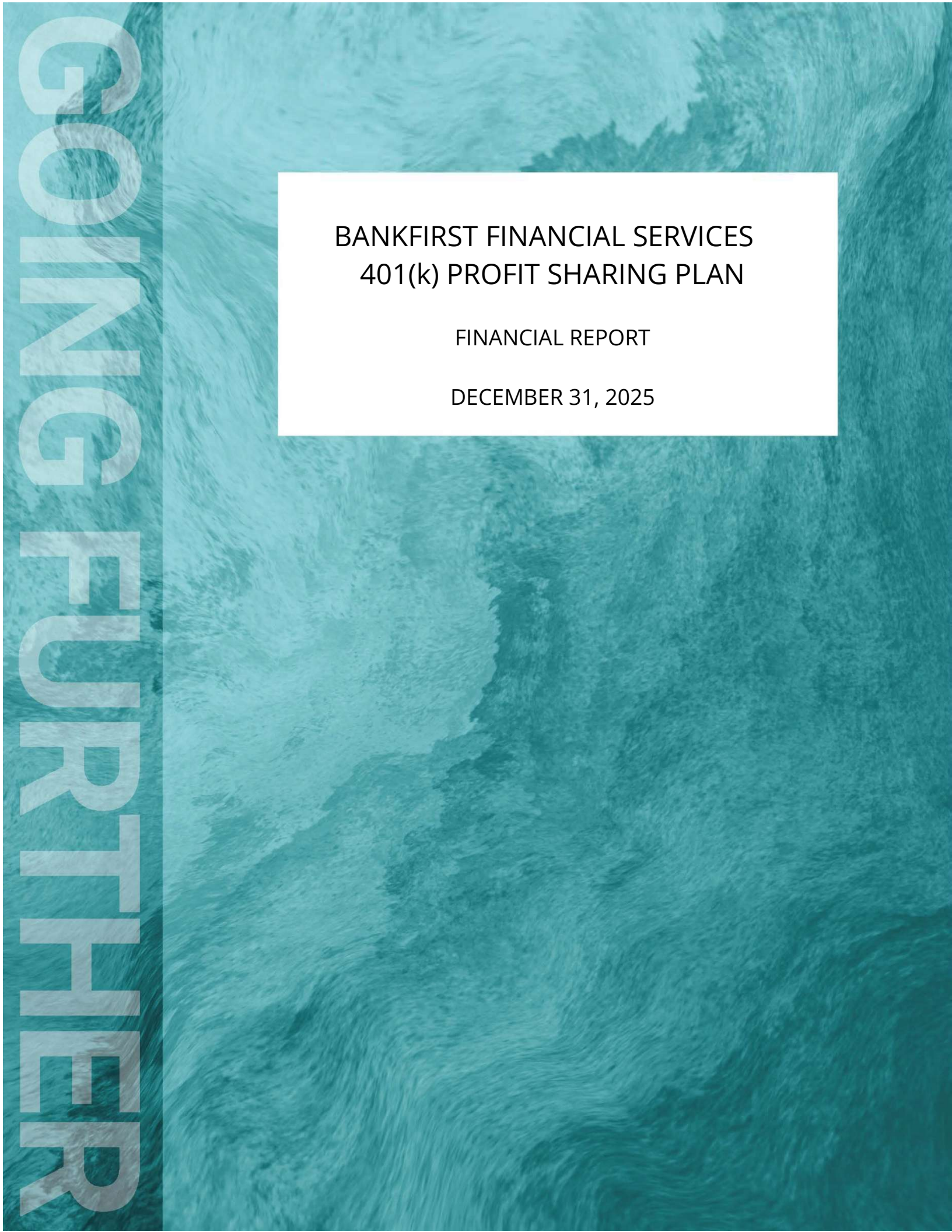
2c Plan Sponsor's telephone number (662)328-7112

2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Luke Yeatman	10/07/26	LUKE YEATMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Luke Yeatman	10/07/26	LUKE YEATMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE



BANKFIRST FINANCIAL SERVICES 401(k) PROFIT SHARING PLAN

FINANCIAL REPORT

DECEMBER 31, 2025

MAULDIN & JENKINS

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MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

To the Plan Administrator and Board of Directors
BankFirst Financial Services
401(k) Profit Sharing Plan

Opinion on the 2025 Financial Statements

We have audited the accompanying financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of BankFirst Financial Services 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2025 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BankFirst Financial Services 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2025 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2024 Financial Statements

The financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2024, were audited by other auditors whose report dated September 24, 2025, expressed an unmodified opinion on those statements.

Mauldin & Jenkins, LLC

Birmingham, Alabama
October 14, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value		
Mutual funds	$ 8,513,685	$ 26,143,370
Common/collective funds	40,239,030	10,936,048
BankFirst Capital Corporation common stock	6,320,983	5,759,653
Cash equivalents	185,397	210,752
Total investments	55,259,095	43,049,823
Receivables		
Employer's contribution	65,209	54,080
Notes receivable from participants	450,757	598,774
Other receivables	-	2,667
Total receivables	515,966	655,521
Total assets	55,775,061	43,705,344
Liabilities		
Distribution payable	2,673	194
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

Additions to Net Assets	**2025**	**2024**
Investment income:		
Interest	$ 1,257	$ 3,291
Dividends on common stock	141,213	145,814
Net appreciation in fair value of investments	7,217,180	4,867,541
Total investment income	7,359,650	5,016,646
Interest income on notes receivable from participants	46,028	48,026
Contributions:		
Employer	1,347,394	1,234,343
Participants	2,279,865	2,044,167
Rollovers	4,830,359	162,375
Total contributions	8,457,618	3,440,885
Total additions to net assets	15,863,296	8,505,557
Deductions from Net Assets		
Benefits paid to participants	3,718,608	2,266,536
Administrative fees	77,450	75,687
Total deductions from net assets	3,796,058	2,342,223
Net increase in net assets	12,067,238	6,163,334
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	43,705,150	37,541,816
End of year	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

Notes To Financial Statements

NOTE 1. DESCRIPTION OF THE PLAN

The following description of BankFirst Financial Services (the Bank) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

BankFirst Capital Corporation (the Company) is a holding company owning the majority shares of stock in BankFirst Financial Services. The Plan is a defined contribution Plan sponsored by BankFirst Financial Services for the benefit of its employees who meet the eligibility requirements as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established effective January 1, 1995, and was restated, most recently, on January 1, 2022. On July 1, 2025, the Company completed its merger with Magnolia State Corp. and its wholly-owned subsidiary, Magnolia State Bank, with the Company continuing as the surviving entity. As a result of the merger, the Plan was amended July 1, 2025 to recognize prior service with Magnolia State Bank for purposes of eligibility and vesting. The Bank is the Plan sponsor and Administrator. Three executive officers of the Bank serve as Trustees of the Plan. The Plan's recordkeeping and custodial functions for participant-directed investments are performed by Morgan White Group Retirement Plan Services and Fidelity Investments (Fidelity).

Contributions

Each year, participants may contribute pretax annual compensation to the Plan subject to Internal Revenue Service (IRS) limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Effective January 1, 2014, the Plan was amended to provide for safe harbor matching contributions equal to 100% of a participant's salary deferral, not to exceed 4% of the participant's compensation. This match is immediately and fully vested. Additionally, the Bank can match 2% of a participant's contributions that are greater than 4% of a participant's compensation. This additional match is discretionary and is vested using the six-year vesting grade. There were no additional discretionary match contributions made during the 2025 or Plan year.

Participant Investment Account Options

Participants direct the investment of their contributions into various options offered by the Plan, which include mutual funds, common/collective trusts, as well as common stock of the Company. Employer matching and profit-sharing contributions are invested according to each participant's current investment elections.

Participant Accounts

Each participant's account is credited with the participant's contributions and Bank matching contributions and an allocation of the Plan earnings (losses). Allocation of earnings (losses) and expenses are based on participant account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

The Plan provides for 100% vesting immediately for all employee contributions, safe harbor matching contributions and rollovers. Employer discretionary matching and profit sharing contributions are vested after six years of continuous service.

Payments of Benefits

Upon termination of service due to death, disability, retirement or termination of employment with the Bank, an employee will receive a lump-sum amount equal to the value of their vested interest in the employee's account.

Forfeited Accounts

At December 31, 2025 and 2024, the forfeited nonvested account totaled $5 and $946, respectively. This account will be used to reduce future employer contributions, reallocated to participants in the same manner as employer contributions, or reduce plan expenses.

Notes Receivable From Participants

The Plan includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000, or 50% of their account balance, whichever is less. Each loan is secured by the balance in the participant's account and bears interest at commercially reasonable rates as determined by the Plan Administrator. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for certain allowable purposes) through payroll withholdings, unless the participant is paying the loan in full.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value of shares held by the Plan at year-end. Other marketable investments are stated at current value based on closing quoted market prices on the last business day of the plan year. The Plan's investment in the stable value fund is valued based on information reported by Fidelity using the audited financial statements of the stable value fund at year-end. The Plan's investment in BankFirst Capital Corporation common stock is valued at estimated fair value, as determined by an independent appraisal. Certificates of deposit and interest-bearing accounts are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Other receivables reported in the financial statements in the amounts of $0 and $2,667 for December 31, 2025 and 2024, respectively, consist of investment income received after December 31, 2025 and 2024.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

The Plan records employer and employee contributions receivable when compensation is paid, and deferrals are withheld. In accordance with ASC 326, Financial Instruments - Credit Losses, no allowance for credit losses has been recorded at December 31, 2025 or 2024, as employer and employee contributions receivable have never historically incurred losses and current conditions and supportable forecasts show zero risk of nonpayment.

Notes Receivable from Participants

Notes receivable from participants are reported at unpaid principal balance, plus accrued but unpaid interest. Interest income is reported on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses had been recorded as of December 31, 2025 and 2024. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodology used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds

Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Level 1).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

Common/Collective Trusts

Common/collective trusts are valued at net asset value per unit, as reported by the respective trustees or investment managers. Net asset value is based on the fair value of the underlying investments held by each trust, less its liabilities.

BankFirst Capital Corporation Common Stock

BankFirst Capital Corporation common stock's fair value is determined by an independent appraisal. The independent appraisal considers inputs such as general economic outlook, financial institution industry outlook, corporation history, corporation financial condition, the book value of corporation stock, corporation earnings and dividend capacity, sales of corporation stock and market prices of stock of other financial institutions whose stock is traded in a free and open market. This is classified within Level 3 of the valuation hierarchy.

BankFirst Capital Corporation common stock is traded on the OTC Trading Platform for Over-The-Counter (OTC) stocks which provides a market value. The BankFirst Capital Corporation common stock is considered not readily tradable on an established securities market and, therefore, is valued in the Plan at appraised value. Throughout the year, the Plan records the BankFirst Capital Corporation common stock at market value and adjusts to appraised value at year end. See Note 3 for the adjustment between market value and appraised value of BankFirst Capital Corporation common stock.

Cash Equivalents

Interest-bearing accounts are Fidelity Government Cash Reserves with varying maturity dates and interest rates. All units are valued within Level 1 of the valuation hierarchy.

Certificates of Deposit

Certificates of deposit are investments issued by BankFirst Financial Services, with varying maturity dates and interest rates, and are valued at cost, which approximates market. These are classified within Level 2 of the valuation hierarchy.

Subsequent Events

Management has evaluated the effect of subsequent events on these financial statements through October 14, 2026, the date the financial statements were available to be issued.

NOTE 3. INVESTMENTS

The following is a summary of the Plan's investment in BankFirst Capital Corporation common stock at December 31, 2025 and 2024:

	2025	2024
Number of shares	134,489	145,814
Cost	$ 2,370,497	$ 2,817,834
Appraised value	6,320,983	5,759,653
Appraised value per share	47.00	39.50

The following is a summary of dividend income for 2025 and 2024:

	2025	2024
BankFirst Capital Corporation common stock	$ 141,213	$ 145,814

NOTE 3. INVESTMENTS (CONTINUED)

During 2025 and 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2025	2024
Mutual funds and common/collective trusts	$ 6,208,512	$ 3,628,122
BankFirst Capital Corporation common stock	975,046	1,166,512
Adjustment between market value of stock and appraised value	33,622	72,907
Appreciation in value	$ 7,217,180	$ 4,867,541

Fair Value of Financial Investments, Carried at Fair Value

See "Fair Value Measurements" in Note 2 above for a discussion of the methodologies and assumptions used to determine the fair value of the Plan's investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as described in Note 2:

	Fair Value Measurements at December 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 2,673	$	$	$ 2,673
Certificates of deposit		182,724		182,724
Mutual funds	8,513,685			8,513,685
BankFirst Capital Corporation common stock			6,320,983	6,320,983
	$ 8,516,358	$ 182,724	$ 6,320,983	15,020,065
Investments measured at net asset value [(a)]				40,239,030
Investments at fair value				$ 55,259,095

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 1,694	$ -	$ -	$ 1,694
Certificates of deposit	-	209,058	-	209,058
Mutual funds	26,143,370	-	-	26,143,370
BankFirst Capital Corporation common stock	-	-	5,759,653	5,759,653
	$ 26,145,064	$ 209,058	$ 5,759,653	32,113,775
Investments measured at net asset value [(a)]				10,936,048
Investments at fair value				$ 43,049,823

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

For the years ended December 31, 2025 and 2024, there were no transfers between Level 1 and Level 2, and no transfers into or out of Level 3. During 2025, the Plan transitioned a significant portion of its investments from mutual funds to Great Grey common/collective trusts , which are measured at net asset value (NAV).

NOTE 3. INVESTMENTS (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value Measurements at December 31, 2025			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 40,239,030	$ -	Daily	-

	Fair Value Measurements at December 31, 2024			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 10,936,048	$ -	Daily	-

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs.

	2025	2024
BankFirst Capital Corporation common stock		
Beginning balance	$ 5,759,653	$ 4,869,428
Sales	(447,338)	(276,287)
Total realized and unrealized gains and losses included in net increase in net assets available for benefits	1,008,668	1,166,512
	$ 6,320,983	$ 5,759,653

NOTE 4. PLAN TERMINATION

Although it has not expressed an intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

NOTE 5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt. The Plan's Form 5500 information returns are subject to examination by the Department of Labor generally for three years after filing. Management has evaluated the tax positions taken and there are no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

NOTE 6. ADMINISTRATIVE EXPENSES

Certain administrative and investment management expenses are paid by the Plan unless otherwise paid by the Plan sponsor. Expenses paid by the Plan sponsor are excluded from the financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in the administrative expenses. Investment-related expenses are included in the net appreciation (depreciation) of fair value of investments.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the 2025 statement of net assets available for benefits.

NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

Related party and party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan and certain others. Certain administrative expenses of the Plan have been paid by the Plan. These expenses amounted to $77,450 and $75,687 during 2025 and 2024, respectively.

Certain plan investments are shares of mutual funds managed by Fidelity, the custodian. Other investments are common stock of BankFirst Capital Corporation and certificates of deposit managed by BankFirst Financial Services. Therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments.

The following is a summary of party-in-interest assets at December 31, 2025 and 2024:

	2025	2024
BankFirst Financial Services Certificates of Deposit	$ 182,724	$ 209,058
BankFirst Capital Corporation Common Stock	6,320,983	5,759,653
Fidelity 500 Index Fund	3,299,749	2,463,035
Fidelity Extended Market Index Fund	1,497,853	1,248,054
Fidelity International Index Adv Fund	601,249	435,739
Fidelity Government Cash Reserves	2,673	1,694
Notes receivable from participants	450,757	598,774

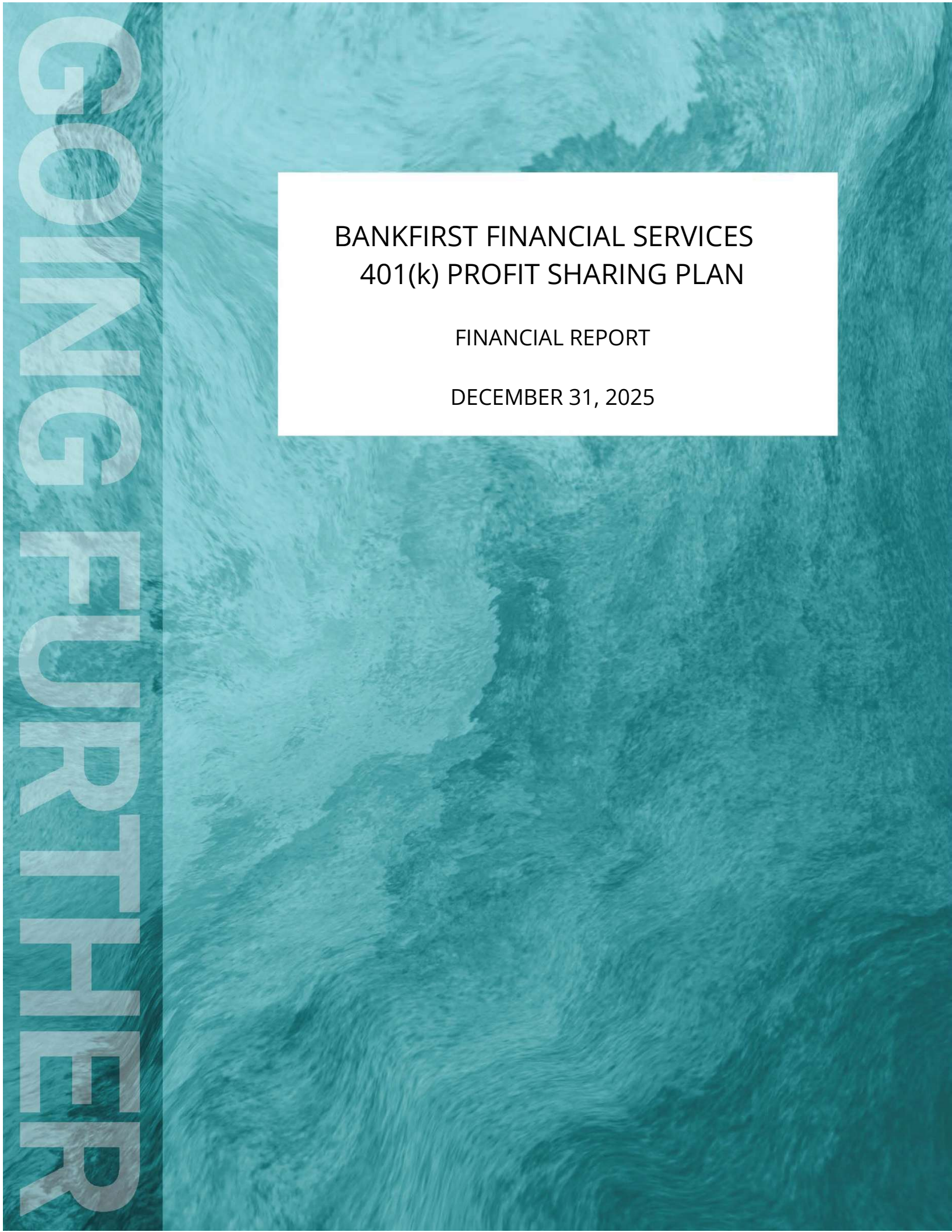
SUPPLEMENTAL INFORMATION

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Employer Identification Number: 64-0202970
Three-digit Plan Number: 003

(a) Party-in-Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment (Maturity Date, Rate of Interest, Collateral, Par or Maturity Value)	(d) Cost	(e) Current Value
	Company common stock			
*	BankFirst Capital Corporation	Common Stock	**	6,320,983
	Cash equivalents			
*	Fidelity Government Cash Reserves	Cash Equivalents	**	2,673
*	BankFirst Financial Services Certificates of Deposit	Cash Equivalents	**	182,724
	Common/collective trusts			
	Great Gray Trust Capital Group 2010 Target Date FD R1	Common/Collective Trusts	**	1,032,346
	Great Gray Trust Capital Group 2015 Target Date FD R1	Common/Collective Trusts	**	27,684
	Great Gray Trust Capital Group 2020 Target Date FD R1	Common/Collective Trusts	**	2,114,102
	Great Gray Trust Capital Group 2025 Target Date FD R1	Common/Collective Trusts	**	3,201,646
	Great Gray Trust Capital Group 2030 Target Date FD R1	Common/Collective Trusts	**	6,346,100
	Great Gray Trust Capital Group 2035 Target Date FD R1	Common/Collective Trusts	**	3,084,146
	Great Gray Trust Capital Group 2040 Target Date FD R1	Common/Collective Trusts	**	5,210,664
	Great Gray Trust Capital Group 2045 Target Date FD R1	Common/Collective Trusts	**	2,110,159
	Great Gray Trust Capital Group 2050 Target Date FD R1	Common/Collective Trusts	**	2,714,244
	Great Gray Trust Capital Group 2055 Target Date FD R1	Common/Collective Trusts	**	1,395,153
	Great Gray Trust Capital Group 2060 Target Date FD R1	Common/Collective Trusts	**	951,037
	Great Gray Trust Capital Group 2065 Target Date FD R1	Common/Collective Trusts	**	215,090
	Great Gray Trust Capital Group 2070 Target Date FD R1	Common/Collective Trusts	**	5,016
	Stable Value R1	Common/Collective Trusts	**	2,754,141
	Cohen & Steers Real Estate	Common/Collective Trusts	**	185,351
	Fiduciary Invt Trust Conservative	Common/Collective Trusts	**	458,970
	Fiduciary Invt Trust Growth	Common/Collective Trusts	**	2,531,217
	Fiduciary Invt Trust Mod Conservative	Common/Collective Trusts	**	722,030
	Fiduciary Invt Trust Balanced	Common/Collective Trusts	**	4,456,611
	Fiduciary Invt Trust Aggressive	Common/Collective Trusts	**	546,501
	PGIM Total Return	Common/Collective Trusts	**	176,822
	Mutual funds			
	New World Fund	Mutual Fund	**	338,401
*	Fidelity 500 Index Fund	Mutual Fund	**	3,299,749
*	Fidelity Extended Market Index Fund	Mutual Fund	**	1,497,853
*	Fidelity International Index Adv Fund	Mutual Fund	**	601,249
	Harbor Small Cap Growth Retirement	Mutual Fund	**	143,282
	Vanguard Growth Index Admiral	Mutual Fund	**	1,473,885
	Vanguard Value Index Admiral	Mutual Fund	**	715,740
	Invesco Small Cap	Mutual Fund	**	203,295
	Goldman Sachs	Mutual Fund	**	191,742
	Blackrock High Yield Bond	Mutual Fund	**	48,489
	Participant loans			
*	Notes Receivable from Participants payable monthly	Interest rates ranging from 4.25% to 10.50%	n/a	450,757
				$ 55,709,852

* Denoted party-in-interest
** Cost omitted for participant directed investments



BANKFIRST FINANCIAL SERVICES 401(k) PROFIT SHARING PLAN

FINANCIAL REPORT

DECEMBER 31, 2025

MAULDIN & JENKINS

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MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

To the Plan Administrator and Board of Directors
BankFirst Financial Services
401(k) Profit Sharing Plan

Opinion on the 2025 Financial Statements

We have audited the accompanying financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2025, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of BankFirst Financial Services 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2025 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BankFirst Financial Services 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BankFirst Financial Services 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2025 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

2024 Financial Statements

The financial statements of BankFirst Financial Services 401(k) Profit Sharing Plan as of December 31, 2024, were audited by other auditors whose report dated September 24, 2025, expressed an unmodified opinion on those statements.

Mauldin & Jenkins, LLC

Birmingham, Alabama
October 14, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value		
Mutual funds	$ 8,513,685	$ 26,143,370
Common/collective funds	40,239,030	10,936,048
BankFirst Capital Corporation common stock	6,320,983	5,759,653
Cash equivalents	185,397	210,752
Total investments	55,259,095	43,049,823
Receivables		
Employer's contribution	65,209	54,080
Notes receivable from participants	450,757	598,774
Other receivables	-	2,667
Total receivables	515,966	655,521
Total assets	55,775,061	43,705,344
Liabilities		
Distribution payable	2,673	194
NET ASSETS AVAILABLE FOR BENEFITS	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

Additions to Net Assets	**2025**	**2024**
Investment income:		
Interest	$ 1,257	$ 3,291
Dividends on common stock	141,213	145,814
Net appreciation in fair value of investments	7,217,180	4,867,541
Total investment income	7,359,650	5,016,646
Interest income on notes receivable from participants	46,028	48,026
Contributions:		
Employer	1,347,394	1,234,343
Participants	2,279,865	2,044,167
Rollovers	4,830,359	162,375
Total contributions	8,457,618	3,440,885
Total additions to net assets	15,863,296	8,505,557
Deductions from Net Assets		
Benefits paid to participants	3,718,608	2,266,536
Administrative fees	77,450	75,687
Total deductions from net assets	3,796,058	2,342,223
Net increase in net assets	12,067,238	6,163,334
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	43,705,150	37,541,816
End of year	$ 55,772,388	$ 43,705,150

See accompanying notes to the financial statements.

Notes To Financial Statements

NOTE 1. DESCRIPTION OF THE PLAN

The following description of BankFirst Financial Services (the Bank) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

BankFirst Capital Corporation (the Company) is a holding company owning the majority shares of stock in BankFirst Financial Services. The Plan is a defined contribution Plan sponsored by BankFirst Financial Services for the benefit of its employees who meet the eligibility requirements as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established effective January 1, 1995, and was restated, most recently, on January 1, 2022. On July 1, 2025, the Company completed its merger with Magnolia State Corp. and its wholly-owned subsidiary, Magnolia State Bank, with the Company continuing as the surviving entity. As a result of the merger, the Plan was amended July 1, 2025 to recognize prior service with Magnolia State Bank for purposes of eligibility and vesting. The Bank is the Plan sponsor and Administrator. Three executive officers of the Bank serve as Trustees of the Plan. The Plan's recordkeeping and custodial functions for participant-directed investments are performed by Morgan White Group Retirement Plan Services and Fidelity Investments (Fidelity).

Contributions

Each year, participants may contribute pretax annual compensation to the Plan subject to Internal Revenue Service (IRS) limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Effective January 1, 2014, the Plan was amended to provide for safe harbor matching contributions equal to 100% of a participant's salary deferral, not to exceed 4% of the participant's compensation. This match is immediately and fully vested. Additionally, the Bank can match 2% of a participant's contributions that are greater than 4% of a participant's compensation. This additional match is discretionary and is vested using the six-year vesting grade. There were no additional discretionary match contributions made during the 2025 or Plan year.

Participant Investment Account Options

Participants direct the investment of their contributions into various options offered by the Plan, which include mutual funds, common/collective trusts, as well as common stock of the Company. Employer matching and profit-sharing contributions are invested according to each participant's current investment elections.

Participant Accounts

Each participant's account is credited with the participant's contributions and Bank matching contributions and an allocation of the Plan earnings (losses). Allocation of earnings (losses) and expenses are based on participant account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

The Plan provides for 100% vesting immediately for all employee contributions, safe harbor matching contributions and rollovers. Employer discretionary matching and profit sharing contributions are vested after six years of continuous service.

Payments of Benefits

Upon termination of service due to death, disability, retirement or termination of employment with the Bank, an employee will receive a lump-sum amount equal to the value of their vested interest in the employee's account.

Forfeited Accounts

At December 31, 2025 and 2024, the forfeited nonvested account totaled $5 and $946, respectively. This account will be used to reduce future employer contributions, reallocated to participants in the same manner as employer contributions, or reduce plan expenses.

Notes Receivable From Participants

The Plan includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000, or 50% of their account balance, whichever is less. Each loan is secured by the balance in the participant's account and bears interest at commercially reasonable rates as determined by the Plan Administrator. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for certain allowable purposes) through payroll withholdings, unless the participant is paying the loan in full.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value of shares held by the Plan at year-end. Other marketable investments are stated at current value based on closing quoted market prices on the last business day of the plan year. The Plan's investment in the stable value fund is valued based on information reported by Fidelity using the audited financial statements of the stable value fund at year-end. The Plan's investment in BankFirst Capital Corporation common stock is valued at estimated fair value, as determined by an independent appraisal. Certificates of deposit and interest-bearing accounts are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Other receivables reported in the financial statements in the amounts of $0 and $2,667 for December 31, 2025 and 2024, respectively, consist of investment income received after December 31, 2025 and 2024.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

The Plan records employer and employee contributions receivable when compensation is paid, and deferrals are withheld. In accordance with ASC 326, Financial Instruments - Credit Losses, no allowance for credit losses has been recorded at December 31, 2025 or 2024, as employer and employee contributions receivable have never historically incurred losses and current conditions and supportable forecasts show zero risk of nonpayment.

Notes Receivable from Participants

Notes receivable from participants are reported at unpaid principal balance, plus accrued but unpaid interest. Interest income is reported on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses had been recorded as of December 31, 2025 and 2024. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodology used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds

Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded (Level 1).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

Common/Collective Trusts

Common/collective trusts are valued at net asset value per unit, as reported by the respective trustees or investment managers. Net asset value is based on the fair value of the underlying investments held by each trust, less its liabilities.

BankFirst Capital Corporation Common Stock

BankFirst Capital Corporation common stock's fair value is determined by an independent appraisal. The independent appraisal considers inputs such as general economic outlook, financial institution industry outlook, corporation history, corporation financial condition, the book value of corporation stock, corporation earnings and dividend capacity, sales of corporation stock and market prices of stock of other financial institutions whose stock is traded in a free and open market. This is classified within Level 3 of the valuation hierarchy.

BankFirst Capital Corporation common stock is traded on the OTC Trading Platform for Over-The-Counter (OTC) stocks which provides a market value. The BankFirst Capital Corporation common stock is considered not readily tradable on an established securities market and, therefore, is valued in the Plan at appraised value. Throughout the year, the Plan records the BankFirst Capital Corporation common stock at market value and adjusts to appraised value at year end. See Note 3 for the adjustment between market value and appraised value of BankFirst Capital Corporation common stock.

Cash Equivalents

Interest-bearing accounts are Fidelity Government Cash Reserves with varying maturity dates and interest rates. All units are valued within Level 1 of the valuation hierarchy.

Certificates of Deposit

Certificates of deposit are investments issued by BankFirst Financial Services, with varying maturity dates and interest rates, and are valued at cost, which approximates market. These are classified within Level 2 of the valuation hierarchy.

Subsequent Events

Management has evaluated the effect of subsequent events on these financial statements through October 14, 2026, the date the financial statements were available to be issued.

NOTE 3. INVESTMENTS

The following is a summary of the Plan's investment in BankFirst Capital Corporation common stock at December 31, 2025 and 2024:

	2025	2024
Number of shares	134,489	145,814
Cost	$ 2,370,497	$ 2,817,834
Appraised value	6,320,983	5,759,653
Appraised value per share	47.00	39.50

The following is a summary of dividend income for 2025 and 2024:

	2025	2024
BankFirst Capital Corporation common stock	$ 141,213	$ 145,814

NOTE 3. INVESTMENTS (CONTINUED)

During 2025 and 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2025	2024
Mutual funds and common/collective trusts	$ 6,208,512	$ 3,628,122
BankFirst Capital Corporation common stock	975,046	1,166,512
Adjustment between market value of stock and appraised value	33,622	72,907
Appreciation in value	$ 7,217,180	$ 4,867,541

Fair Value of Financial Investments, Carried at Fair Value

See "Fair Value Measurements" in Note 2 above for a discussion of the methodologies and assumptions used to determine the fair value of the Plan's investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as described in Note 2:

	Fair Value Measurements at December 31, 2025			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 2,673	$	$	$ 2,673
Certificates of deposit		182,724		182,724
Mutual funds	8,513,685			8,513,685
BankFirst Capital Corporation common stock			6,320,983	6,320,983
	$ 8,516,358	$ 182,724	$ 6,320,983	15,020,065
Investments measured at net asset value [(a)]				40,239,030
Investments at fair value				$ 55,259,095

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 1,694	$ -	$ -	$ 1,694
Certificates of deposit	-	209,058	-	209,058
Mutual funds	26,143,370	-	-	26,143,370
BankFirst Capital Corporation common stock	-	-	5,759,653	5,759,653
	$ 26,145,064	$ 209,058	$ 5,759,653	32,113,775
Investments measured at net asset value [(a)]				10,936,048
Investments at fair value				$ 43,049,823

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

For the years ended December 31, 2025 and 2024, there were no transfers between Level 1 and Level 2, and no transfers into or out of Level 3. During 2025, the Plan transitioned a significant portion of its investments from mutual funds to Great Grey common/collective trusts , which are measured at net asset value (NAV).

NOTE 3. INVESTMENTS (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value Measurements at December 31, 2025			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 40,239,030	$ -	Daily	-

	Fair Value Measurements at December 31, 2024			
Investments	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common / Collective Trusts	$ 10,936,048	$ -	Daily	-

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statements of net assets available for benefits using significant unobservable (Level 3) inputs.

	2025	2024
BankFirst Capital Corporation common stock		
Beginning balance	$ 5,759,653	$ 4,869,428
Sales	(447,338)	(276,287)
Total realized and unrealized gains and losses included in net increase in net assets available for benefits	1,008,668	1,166,512
	$ 6,320,983	$ 5,759,653

NOTE 4. PLAN TERMINATION

Although it has not expressed an intention to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer accounts.

NOTE 5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt. The Plan's Form 5500 information returns are subject to examination by the Department of Labor generally for three years after filing. Management has evaluated the tax positions taken and there are no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

NOTE 6. ADMINISTRATIVE EXPENSES

Certain administrative and investment management expenses are paid by the Plan unless otherwise paid by the Plan sponsor. Expenses paid by the Plan sponsor are excluded from the financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in the administrative expenses. Investment-related expenses are included in the net appreciation (depreciation) of fair value of investments.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the 2025 statement of net assets available for benefits.

NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

Related party and party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan and certain others. Certain administrative expenses of the Plan have been paid by the Plan. These expenses amounted to $77,450 and $75,687 during 2025 and 2024, respectively.

Certain plan investments are shares of mutual funds managed by Fidelity, the custodian. Other investments are common stock of BankFirst Capital Corporation and certificates of deposit managed by BankFirst Financial Services. Therefore, these transactions qualify as party-in-interest transactions.

Fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments.

The following is a summary of party-in-interest assets at December 31, 2025 and 2024:

	2025	2024
BankFirst Financial Services Certificates of Deposit	$ 182,724	$ 209,058
BankFirst Capital Corporation Common Stock	6,320,983	5,759,653
Fidelity 500 Index Fund	3,299,749	2,463,035
Fidelity Extended Market Index Fund	1,497,853	1,248,054
Fidelity International Index Adv Fund	601,249	435,739
Fidelity Government Cash Reserves	2,673	1,694
Notes receivable from participants	450,757	598,774

SUPPLEMENTAL INFORMATION

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

Employer Identification Number: 64-0202970
Three-digit Plan Number: 003

(a) Party-in-Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment (Maturity Date, Rate of Interest, Collateral, Par or Maturity Value)	(d) Cost	(e) Current Value
	Company common stock			
*	BankFirst Capital Corporation	Common Stock	**	6,320,983
	Cash equivalents			
*	Fidelity Government Cash Reserves	Cash Equivalents	**	2,673
*	BankFirst Financial Services Certificates of Deposit	Cash Equivalents	**	182,724
	Common/collective trusts			
	Great Gray Trust Capital Group 2010 Target Date FD R1	Common/Collective Trusts	**	1,032,346
	Great Gray Trust Capital Group 2015 Target Date FD R1	Common/Collective Trusts	**	27,684
	Great Gray Trust Capital Group 2020 Target Date FD R1	Common/Collective Trusts	**	2,114,102
	Great Gray Trust Capital Group 2025 Target Date FD R1	Common/Collective Trusts	**	3,201,646
	Great Gray Trust Capital Group 2030 Target Date FD R1	Common/Collective Trusts	**	6,346,100
	Great Gray Trust Capital Group 2035 Target Date FD R1	Common/Collective Trusts	**	3,084,146
	Great Gray Trust Capital Group 2040 Target Date FD R1	Common/Collective Trusts	**	5,210,664
	Great Gray Trust Capital Group 2045 Target Date FD R1	Common/Collective Trusts	**	2,110,159
	Great Gray Trust Capital Group 2050 Target Date FD R1	Common/Collective Trusts	**	2,714,244
	Great Gray Trust Capital Group 2055 Target Date FD R1	Common/Collective Trusts	**	1,395,153
	Great Gray Trust Capital Group 2060 Target Date FD R1	Common/Collective Trusts	**	951,037
	Great Gray Trust Capital Group 2065 Target Date FD R1	Common/Collective Trusts	**	215,090
	Great Gray Trust Capital Group 2070 Target Date FD R1	Common/Collective Trusts	**	5,016
	Stable Value R1	Common/Collective Trusts	**	2,754,141
	Cohen & Steers Real Estate	Common/Collective Trusts	**	185,351
	Fiduciary Invt Trust Conservative	Common/Collective Trusts	**	458,970
	Fiduciary Invt Trust Growth	Common/Collective Trusts	**	2,531,217
	Fiduciary Invt Trust Mod Conservative	Common/Collective Trusts	**	722,030
	Fiduciary Invt Trust Balanced	Common/Collective Trusts	**	4,456,611
	Fiduciary Invt Trust Aggressive	Common/Collective Trusts	**	546,501
	PGIM Total Return	Common/Collective Trusts	**	176,822
	Mutual funds			
	New World Fund	Mutual Fund	**	338,401
*	Fidelity 500 Index Fund	Mutual Fund	**	3,299,749
*	Fidelity Extended Market Index Fund	Mutual Fund	**	1,497,853
*	Fidelity International Index Adv Fund	Mutual Fund	**	601,249
	Harbor Small Cap Growth Retirement	Mutual Fund	**	143,282
	Vanguard Growth Index Admiral	Mutual Fund	**	1,473,885
	Vanguard Value Index Admiral	Mutual Fund	**	715,740
	Invesco Small Cap	Mutual Fund	**	203,295
	Goldman Sachs	Mutual Fund	**	191,742
	Blackrock High Yield Bond	Mutual Fund	**	48,489
	Participant loans			
*	Notes Receivable from Participants payable monthly	Interest rates ranging from 4.25% to 10.50%	n/a	450,757
				$ 55,709,852

* Denoted party-in-interest
** Cost omitted for participant directed investments