



First National Bank

Press Release

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For Immediate Release

October 30, 2017

First Bancshares, Inc. Reports Third Quarter 2017 Financial Results

Bellevue, Ohio – First Bancshares, Inc., holding company for First National Bank of Bellevue and sole shareholder of First Bellevue Properties, reported a third quarter dividend of twenty-two cents (\$0.22) per share.

Earnings continue to increase due to growth in the balance sheet while managing the net interest margin as rates start to increase at a faster pace than our industry has seen in quite a while. Net interest income is almost 7% higher than the same time last year. Non-interest income is significantly higher than 2016 YTD due to various sources such as larger secondary market loan sales along with higher revenue from their Wealth Management program. These results are very positive and have been managed by minimal non-interest expense increase of less than 2% over the prior year. This was accomplished in spite of the additional overhead of opening a new branch office on June 1. All of these factors contribute to the Board's ability to pay a solid dividend as well as reporting an almost 9% increase in the book value of the stock since third quarter 2016.

First National Bank, a community bank with seven banking offices located in Bellevue, Catawba Island, Clyde, Fremont, Port Clinton, Put in Bay and Sandusky, is the primary operating company of First Bancshares. First Bancshares, Inc. is also the sole shareholder of First Bellevue Properties which is a subsidiary formed to hold foreclosed bank assets and other real estate.

The shares of First Bancshares, Inc are traded under the ticker symbol FIBH on the OTC Pink Sheet Exchange. The company's primary market maker is Boenning & Scattergood Financial Institutions Group. They can be contacted at 866-326-8113.

For more information, please visit their website at www.fnblifetime.com or by calling 419-483-7340.

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