

**FIRST BANCSHARES, INC.**  
**Unaudited Financial Information**

**Condensed Statement of Operations**

	Three Months Ended March 31, 2018	Three Months Ended March 31, 2017
Interest Income	\$ 2,319,423	\$ 2,117,992
Interest Expense	<u>(336,762)</u>	<u>(196,124)</u>
Net Interest Income	1,982,661	1,921,868
Provision for Loan Losses	<u>0</u>	<u>0</u>
Net Interest Income after Provision	1,982,661	1,921,868
Non-Interest Income	413,789	337,540
Non-Interest Expense	<u>(1,637,030)</u>	<u>(1,588,604)</u>
Income before Federal Income Tax	759,420	670,804
Federal Income Tax	<u>(141,575)</u>	<u>(198,825)</u>
Net Income	<u>\$ 617,845</u>	<u>\$ 471,979</u>

**Per Share Data**

Net Income (Annualized)	<u>\$ 4.34</u>	<u>\$ 3.32</u>
Cash Dividends (Annualized)	<u>\$ 1.00</u>	<u>\$ 0.80</u>
Book Value (Period End)	<u>\$ 31.68</u>	<u>\$ 29.99</u>

**Financial Ratios**

Return on Average Assets (Annualized)	<u>1.13%</u>	<u>0.93%</u>
Return on Average Equity (Annualized)	<u>13.80%</u>	<u>11.15%</u>
Net Interest Margin (Annualized)	<u>4.24%</u>	<u>4.29%</u>
Loans to Deposits (Period End)	<u>86.55%</u>	<u>91.37%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.13%</u>	<u>1.22%</u>

**Period End Balances**

	March 31, 2018	March 31, 2017
Assets	<u>\$ 227,338,265</u>	<u>\$ 208,305,723</u>
Loans	<u>\$ 173,269,620</u>	<u>\$ 160,303,714</u>
Deposits	<u>\$ 199,924,128</u>	<u>\$ 175,413,178</u>
Stockholders' Equity	<u>\$ 18,036,579</u>	<u>\$ 17,077,629</u>
Common Shares Outstanding	<u>569,326</u>	<u>569,401</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>