

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Interest Income	\$ 4,772,167	\$ 4,315,964
Interest Expense	(748,446)	(404,933)
Net Interest Income	4,023,721	3,911,031
Provision for Loan Losses	<u>0</u>	<u>0</u>
Net Interest Income after Provision	4,023,721	3,911,031
Non-Interest Income	857,232	718,155
Non-Interest Expense	(3,321,342)	(3,274,010)
Income before Federal Income Tax	1,559,611	1,355,176
Federal Income Tax	(293,529)	(404,514)
Net Income	<u>\$ 1,266,082</u>	<u>\$ 950,662</u>

Per Share Data

Net Income (Annualized)	<u>\$ 4.45</u>	<u>\$ 3.34</u>
Cash Dividends (Annualized)	<u>\$ 1.03</u>	<u>\$ 0.86</u>
Book Value (Period End)	<u>\$ 32.45</u>	<u>\$ 30.83</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>1.16%</u>	<u>0.94%</u>
Return on Average Equity (Annualized)	<u>14.00%</u>	<u>11.08%</u>
Net Interest Margin (Annualized)	<u>4.25%</u>	<u>4.36%</u>
Loans to Deposits (Period End)	<u>95.44%</u>	<u>96.22%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.08%</u>	<u>1.19%</u>

Period End Balances

	June 30, 2018	June 30, 2017
Assets	<u>\$ 219,276,091</u>	<u>\$ 204,481,416</u>
Loans	<u>\$ 178,212,987</u>	<u>\$ 164,690,988</u>
Deposits	<u>\$ 186,471,695</u>	<u>\$ 171,064,878</u>
Stockholders' Equity	<u>\$ 18,473,831</u>	<u>\$ 17,555,258</u>
Common Shares Outstanding	<u>569,326</u>	<u>569,401</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>