

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	Nine Months Ended September 30, 2018	Nine Months Ended September 30, 2017
Interest Income	\$ 7,357,102	\$ 6,613,887
Interest Expense	<u>(1,206,379)</u>	<u>(693,512)</u>
Net Interest Income	6,150,723	5,920,375
Provision for Loan Losses	<u>0</u>	<u>(38,000)</u>
Net Interest Income after Provision	6,150,723	5,882,375
Non-Interest Income	1,286,707	1,119,837
Non-Interest Expense	<u>(5,043,651)</u>	<u>(4,892,958)</u>
Income before Federal Income Tax	2,393,779	2,109,254
Federal Income Tax	<u>(511,454)</u>	<u>(632,794)</u>
Net Income	<u>\$ 1,882,325</u>	<u>\$ 1,476,460</u>

Per Share Data

Net Income (Annualized)	<u>\$ 4.41</u>	<u>\$ 3.46</u>
Cash Dividends (Annualized)	<u>\$ 1.05</u>	<u>\$ 0.88</u>
Book Value (Period End)	<u>\$ 33.15</u>	<u>\$ 31.51</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>1.14%</u>	<u>0.94%</u>
Return on Average Equity (Annualized)	<u>13.70%</u>	<u>11.33%</u>
Net Interest Margin (Annualized)	<u>4.31%</u>	<u>4.34%</u>
Loans to Deposits (Period End)	<u>93.76%</u>	<u>85.63%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.08%</u>	<u>1.15%</u>

Period End Balances

	September 30, 2018	September 30, 2017
Assets	<u>\$ 220,093,763</u>	<u>\$ 224,158,123</u>
Loans	<u>\$ 179,011,435</u>	<u>\$ 168,415,947</u>
Deposits	<u>\$ 190,881,457</u>	<u>\$ 196,507,210</u>
Stockholders' Equity	<u>\$ 18,872,719</u>	<u>\$ 17,941,145</u>
Common Shares Outstanding	<u>569,326</u>	<u>569,341</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>