

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	<u>Year Ended</u> <u>December 31, 2018</u>	<u>Year Ended</u> <u>December 31, 2017</u>
Interest Income	\$ 9,875,185	\$ 8,925,014
Interest Expense	<u>(1,728,679)</u>	<u>(993,157)</u>
Net Interest Income	8,146,506	7,931,857
Provision for Loan Losses	<u>(116,000)</u>	<u>(53,500)</u>
Net Interest Income after Provision	8,030,506	7,878,357
Non-Interest Income	1,756,656	1,583,371
Non-Interest Expenses	<u>(6,900,560)</u>	<u>(6,635,403)</u>
Income before Federal Income Taxes	2,886,602	2,826,325
Federal Income Tax	<u>(597,742)</u>	<u>(1,245,918)</u>
Net Income	<u>\$ 2,288,860</u>	<u>\$ 1,580,407</u>

Per Share Data

Net Income (Annualized)	<u>\$ 4.02</u>	<u>\$ 2.78</u>
Cash Dividends (Annualized)	<u>\$ 1.06</u>	<u>\$ 0.88</u>
Book Value (Period End)	<u>\$ 33.87</u>	<u>\$ 31.19</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>1.04%</u>	<u>0.77%</u>
Return on Average Equity (Annualized)	<u>12.37%</u>	<u>9.18%</u>
Net Interest Margin (Annualized)	<u>4.29%</u>	<u>4.31%</u>
Loans to Deposits (Period End)	<u>97.36%</u>	<u>94.22%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.09%</u>	<u>1.15%</u>

Period End Balances

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Assets	<u>\$ 222,489,248</u>	<u>\$ 209,700,278</u>
Loans	<u>\$ 182,218,476</u>	<u>\$ 169,437,721</u>
Deposits	<u>\$ 187,160,563</u>	<u>\$ 179,817,698</u>
Stockholders Equity	<u>\$ 19,283,697</u>	<u>\$ 17,756,221</u>
Common Shares Outstanding	<u>569,308</u>	<u>569,341</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>