

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Interest Income	\$ 2,646,531	\$ 2,319,423
Interest Expense	<u>(621,131)</u>	<u>(336,762)</u>
Net Interest Income	2,025,400	1,982,661
Provision for Loan Losses	<u>(24,900)</u>	<u>0</u>
Net Interest Income after Provision	2,000,500	1,982,661
Non-Interest Income	359,935	413,789
Non-Interest Expense	<u>(1,771,783)</u>	<u>(1,637,030)</u>
Income before Federal Income Tax	588,652	759,420
Federal Income Tax	<u>(106,444)</u>	<u>(141,575)</u>
Net Income	<u>\$ 482,208</u>	<u>\$ 617,845</u>

Per Share Data

Net Income (Annualized)	<u>\$ 3.59</u>	<u>\$ 4.34</u>
Cash Dividends (Annualized)	<u>\$ 1.12</u>	<u>\$ 1.00</u>
Book Value (Period End)	<u>\$ 35.20</u>	<u>\$ 31.68</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>0.85%</u>	<u>1.13%</u>
Return on Average Equity (Annualized)	<u>9.91%</u>	<u>13.80%</u>
Net Interest Margin (Annualized)	<u>4.06%</u>	<u>4.24%</u>
Loans to Deposits (Period End)	<u>90.03%</u>	<u>86.55%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.09%</u>	<u>1.13%</u>

Period End Balances

	March 31, 2019	March 31, 2018
Assets	<u>\$ 237,288,530</u>	<u>\$ 227,338,265</u>
Loans	<u>\$ 184,518,747</u>	<u>\$ 173,269,620</u>
Deposits	<u>\$ 204,598,848</u>	<u>\$ 199,924,128</u>
Stockholders' Equity	<u>\$ 18,922,642</u>	<u>\$ 18,036,579</u>
Common Shares Outstanding	<u>537,619</u>	<u>569,326</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>