

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
Interest Income	\$ 5,409,098	\$ 4,772,167
Interest Expense	<u>(1,266,926)</u>	<u>(748,446)</u>
Net Interest Income	4,142,172	4,023,721
Provision for Loan Losses	<u>(56,300)</u>	<u>0</u>
Net Interest Income after Provision	4,085,872	4,023,721
Non-Interest Income	845,778	857,232
Non-Interest Expense	<u>(3,531,098)</u>	<u>(3,321,342)</u>
Income before Federal Income Tax	1,400,552	1,559,611
Federal Income Tax	<u>(260,271)</u>	<u>(293,529)</u>
Net Income	<u>\$ 1,140,281</u>	<u>\$ 1,266,082</u>

Per Share Data

Net Income (Annualized)	<u>\$ 4.24</u>	<u>\$ 4.45</u>
Cash Dividends (Annualized)	<u>\$ 1.15</u>	<u>\$ 1.03</u>
Book Value (Period End)	<u>\$ 36.97</u>	<u>\$ 32.45</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>0.99%</u>	<u>1.16%</u>
Return on Average Equity (Annualized)	<u>11.73%</u>	<u>14.00%</u>
Net Interest Margin (Annualized)	<u>4.16%</u>	<u>4.25%</u>
Loans to Deposits (Period End)	<u>97.29%</u>	<u>95.44%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.08%</u>	<u>1.08%</u>

Period End Balances

	June 30, 2019	June 30, 2018
Assets	<u>\$ 231,125,363</u>	<u>\$ 219,276,091</u>
Loans	<u>\$ 189,806,007</u>	<u>\$ 178,212,987</u>
Deposits	<u>\$ 195,043,860</u>	<u>\$ 186,471,695</u>
Stockholders' Equity	<u>\$ 19,874,533</u>	<u>\$ 18,473,831</u>
Common Shares Outstanding	<u>537,619</u>	<u>569,326</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>