

FIRST BANCSHARES, INC.
Unaudited Financial Information

Condensed Statement of Operations

	Nine Months Ended <u>September 30, 2020</u>	Nine Months Ended <u>September 30, 2019</u>
Interest Income	\$ 8,071,609	\$ 8,213,791
Interest Expense	(1,339,307)	(1,905,888)
Net Interest Income	6,732,302	6,307,903
Provision for Loan Losses	(517,131)	(91,100)
Net Interest Income after Provision	6,215,171	6,216,803
Non-Interest Income	1,611,869	1,274,688
Non-Interest Expense	(5,154,678)	(5,336,837)
Income before Federal Income Tax	2,672,361	2,154,654
Federal Income Tax	(515,623)	(401,684)
Net Income	<u>\$ 2,156,738</u>	<u>\$ 1,752,970</u>

Per Share Data

Net Income (Annualized)	<u>\$ 5.35</u>	<u>\$ 4.35</u>
Cash Dividends (Annualized)	<u>\$ 1.12</u>	<u>\$ 1.17</u>
Book Value (Period End)	<u>\$ 42.85</u>	<u>\$ 38.12</u>

Financial Ratios

Return on Average Assets (Annualized)	<u>1.09%</u>	<u>1.00%</u>
Return on Average Equity (Annualized)	<u>13.03%</u>	<u>11.83%</u>
Net Interest Margin (Annualized)	<u>4.07%</u>	<u>4.18%</u>
Loans to Deposits (Period End)	<u>78.19%</u>	<u>87.20%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.30%</u>	<u>1.12%</u>

Period End Balances

	<u>September 30, 2020</u>	<u>September 30, 2019</u>
Assets	<u>\$ 284,985,441</u>	<u>\$ 241,643,927</u>
Loans	<u>\$ 198,445,863</u>	<u>\$ 183,185,019</u>
Deposits	<u>\$ 253,680,549</u>	<u>\$ 210,064,562</u>
Stockholders' Equity	<u>\$ 23,039,346</u>	<u>\$ 20,496,694</u>
Common Shares Outstanding	<u>537,619</u>	<u>537,619</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>