

**FIRST BANCSHARES, INC.**  
**Unaudited Financial Information**

**Condensed Statement of Operations**

	<u>Six Months Ended</u> <u>June 30, 2020</u>	<u>Six Months Ended</u> <u>June 30, 2019</u>
Interest Income	\$ 5,324,609	\$ 5,409,098
Interest Expense	(956,923)	(1,266,926)
Net Interest Income	4,367,686	4,142,172
Provision for Loan Losses	(287,131)	(56,300)
Net Interest Income after Provision	4,080,555	4,085,872
Non-Interest Income	949,881	845,778
Non-Interest Expense	(3,252,794)	(3,531,098)
Income before Federal Income Tax	1,777,642	1,400,552
Federal Income Tax	(342,024)	(260,271)
Net Income	<u>\$ 1,435,618</u>	<u>\$ 1,140,281</u>

**Per Share Data**

Net Income (Annualized)	<u>\$ 5.34</u>	<u>\$ 4.24</u>
Cash Dividends (Annualized)	<u>\$ 1.12</u>	<u>\$ 1.15</u>
Book Value (Period End)	<u>\$ 41.55</u>	<u>\$ 36.97</u>

**Financial Ratios**

Return on Average Assets (Annualized)	<u>1.15%</u>	<u>0.99%</u>
Return on Average Equity (Annualized)	<u>13.25%</u>	<u>11.73%</u>
Net Interest Margin (Annualized)	<u>4.20%</u>	<u>4.16%</u>
Loans to Deposits (Period End)	<u>82.44%</u>	<u>97.29%</u>
Allowance for Loan Losses to Total Loans (Period End)	<u>1.17%</u>	<u>1.08%</u>

**Period End Balances**

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Assets	<u>\$ 269,737,039</u>	<u>\$ 231,125,363</u>
Loans	<u>\$ 197,909,573</u>	<u>\$ 189,806,007</u>
Deposits	<u>\$ 239,975,021</u>	<u>\$ 195,043,860</u>
Stockholders' Equity	<u>\$ 22,336,329</u>	<u>\$ 19,874,533</u>
Common Shares Outstanding	<u>537,619</u>	<u>537,619</u>
Preferred Shares Outstanding	<u>0</u>	<u>0</u>