

MetroCity Bankshares Inc.
Consolidated Statements of Income
June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Interest Income		
Interest on Loans	17,905,932	14,081,347
Fees on Loans	642,079	982,416
Interest on federal funds sold	8,754	1,865
Interest on deposits with banks	83,174	28,978
Investment Securities - Taxable	302,817	355,002
Investment Securities - Tax-exempt	-	484
Total Interest Income	<u>18,942,756</u>	<u>15,450,092</u>
Interest Expense		
Interest bearing demand deposits	69,316	64,141
Savings and Money Market Deposits	119,179	99,432
Time Deposits - Retail	1,777,632	1,257,277
Time Deposits - Wholesale	27,467	51,964
Total Interest Expense on Deposits	<u>1,993,594</u>	<u>1,472,814</u>
FHLB Advances	177,619	169,961
Interest on other borrowings	26	122
Total Interest Expense	<u>2,171,239</u>	<u>1,642,897</u>
Net Interest Income	16,771,517	13,807,195
Non Interest Income		
Service charges and fees	798,585	742,669
Securities gains (losses), net	-	508
Mortgage loan and related fees	1,028,968	251,061
SBA loan and related fees	7,454,463	5,756,640
Other noninterest income	465,403	395,597
Total Non Interest Income	<u>9,747,420</u>	<u>7,146,474</u>
Non Interest Expense		
Salaries and employee benefits	6,549,998	4,549,060
Occupancy	1,094,955	965,366
Other noninterest expense	3,487,578	2,445,948
Total Non Interest Expense	<u>11,132,531</u>	<u>7,960,375</u>
Income Before Taxes	<u>15,386,406</u>	<u>12,993,294</u>
Income Taxes	5,340,967	4,939,400
Net Income	<u>10,045,439</u>	<u>8,053,895</u>

MetroCity Bankshares Inc.
Consolidated Balance Sheets
June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Cash and due from banks	14,751,869	14,712,569
Fed funds sold & repos	2,342,083	692,568
Interest bearing deposits with banks	40,356,797	49,548,095
Investment Securities - Taxable	29,347,724	34,861,774
Loans, net of unearned income	671,674,181	515,984,102
Less: Allowance for loan losses	(5,532,771)	(5,877,853)
Premises and equipment, net	4,632,407	1,672,994
Accrued interest receivable	2,412,133	1,918,138
Other real estate	1,193,690	1,810,107
BOLI	18,492,773	17,936,259
Other assets	12,600,423	10,210,710
Total Assets	<u>792,271,309</u>	<u>643,469,463</u>
Liabilities		
Non-Interest Bearing Deposits	190,749,907	154,164,374
Interest bearing demand deposits	40,780,330	37,735,242
Savings and Money Market Deposits	53,512,130	48,323,852
Time Deposits - Retail	352,246,247	287,706,915
Time Deposits - Wholesale	10,131,344	12,426,297
Total Deposits	<u>647,419,958</u>	<u>540,356,681</u>
Accrued expenses and other liabilities	11,075,639	5,955,808
FHLB Advances	28,700,000	8,700,000
Other Borrowings	6,522,542	6,937,182
Total Liabilities	<u>693,718,139</u>	<u>561,949,671</u>
Equity		
Common stock	116,850	27,834
Capital surplus	36,638,876	35,052,747
Retained earnings	51,762,017	38,447,451
Accumulated other comprehensive income (loss)	(10,012)	(62,135)
Net Income	10,045,439	8,053,895
Total Equity	<u>98,553,170</u>	<u>81,519,792</u>
Total Liabilities & Equity	<u>792,271,309</u>	<u>643,469,463</u>