# ATHENS BANCSHARES CORPORATION AND SUBSIDIARY CONSOLIDATED BALANCE SHEETS

	(Unaudited) June 30, 2016	December 31, 2015
ASSETS		
Cash and due from banks Federal funds sold	\$ 60,192,133 7,237,000	\$ 16,527,039
Interest-bearing deposits in banks	16,991	1,015,978
Total cash and cash equivalents	67,446,124	17,543,017
Securities available for sale Investments, at cost Loans, net of allowance for loan losses of \$3,915,516 and \$3,976,884 at June 30, 2016 and December 31, 2015,	35,683,289 4,243,400	24,968,061 4,005,350
respectively Premises and equipment, net Accrued interest receivable Cash surrender value of bank owned life insurance Foreclosed real estate Other assets	278,935,0537,564,1691,060,87610,501,2651,147,8856,238,119	257,886,482 4,262,185 949,423 10,366,283 1,097,885 2,725,298
Total assets	\$ <u>412,820,180</u>	\$ <u>323,803,984</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES Deposits: Noninterest-bearing Interest-bearing Total deposits Accrued interest payable Securities sold under agreements to repurchase	\$ 42,877,849 <u>309,723,707</u> 352,601,556 204,962 1,080,327	\$ 27,531,988 <u>234,240,364</u> 261,772,352 119,306 1,389,838 10,9999999
Federal Home Loan Bank advances Other borrowings Accrued expenses and other liabilities	7,500,000 4,674,256	10,000,000
Total liabilities	<u>366,061,101</u>	278,010,396
COMMITMENTS AND CONTINGENCIES		
<b>STOCKHOLDERS' EQUITY</b> Preferred stock, \$0.01 par value; 10,000,000 shares authorized; none issued Common stock, \$0.01 par value; 50,000,000 shares authorized; 2,777,250 shares issued and 1,786,428 outstanding at June 30, 2016 and 1,806,275 outstanding at December 31, 2015	- 17,864	- 18,063
Additional paid-in capital Common stock acquired by benefit plans:	18,104,161	18,267,897
Restricted stock Unallocated common stock held by:	(69,039)	(92,052)
Employee Stock Ownership Plan Trust Retained earnings Accumulated other comprehensive income	(1,333,079) 29,519,839 519,333	(1,333,079) 28,629,596 <u>303,163</u>
Total stockholders' equity	46,759,079	45,793,588
Total liabilities and stockholders' equity	\$ <u>412,820,180</u>	\$ <u>323,803,984</u>

#### ATHENS BANCSHARES CORPORATION AND SUBSIDIARY CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Chaut	Three Months Ended June 30,		Six Months Ended June 30,	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		2016	2015	2016	2015
Dividends         239,062 $62,467$ $328,208$ $132,159$ Securities and interest-bearing deposits in other banks $250,340$ $-172,178$ $426,335$ $-349,313$ Total interest income $40,09,290$ $3,499,048$ $7,750,666$ $6.944,016$ Interest expense:         Deposits $409,292$ $370,532$ $715,339$ $773,540$ Fed funds purchased and securities sold under agreements to repurchase $239$ $205$ $566$ $534$ Federal Home Loan Bank advances $967$ $1,979$ $11,411$ $3,774$ Other borrowings $-66,354$ $$ $$ $$ Total interest expense $476,852$ $372,716$ $793,670$ $777,798$ Net interest income $3,592,438$ $3,126,332$ $6.956,996$ $6.166,218$ Provision for loan losses $159,572$ $95,407$ $180,427$ $201,813$ Other changes and fees $532,239$ $50,633$ $101,240$ $233,009$ Investment salex commissions $134,245$ $123,187$ $250,462$	Interest and dividend income:				
Securities and interest-bearing deposits in other banks $250.340$ $.172.178$ $.426.335$ $.349.313$ Total interest income $4.069.290$ $3.499.048$ $7.750.666$ $6.944.016$ Interest expense: $205$ $715.339$ $773.540$ Ped funds purchased and securities sold under agreements to repurchase $239$ $205$ $566$ $534$ Ped trait home Loan Bank advances $967$ $1.979$ $11.411$ $3.724$ Other borrowings $-66.354$ $$ $-66.354$ $$ Total interest expense $476.852$ $372.716$ $-793.670$ $-777.798$ Net interest income $3.592.438$ $3.126.332$ $6.956.996$ $6.166.218$ Provision for loan losses $159.5772$ $95.407$ $180.427$ $201.813$ Net interest income $3.432.866$ $3.030.925$ $6.776.569$ $5.964.405$ Noninterest income $143.4245$ $123.187$ $250.462$ $279.914$ Increase in cash surrender value of life insurance $86.178$ $84.663$ $171.599$ $168.452$ Other noninterest income $2.002.024$	Loans, including fees	\$ 3,579,888	\$ 3,264,403	\$ 6,996,123	\$ 6,462,544
Total interest income $4.060.200$ $3.499.048$ $7.750.666$ $6.944.016$ Interest expense:         Deposits $409.292$ $370.532$ $71.5.339$ $77.3.540$ Fed funds purchased and securities sold under agreements to repurchase $239$ $205$ $566$ $534$ Pederal Home Loan Bank advances $967$ $1.979$ $11.411$ $3.724$ Other borrowings $-66.354$ $$ $-66.354$ $$ Total interest expense $476.852$ $372.716$ $793.670$ $777.7288$ Net interest income $3.592.438$ $3.126.332$ $6.956.996$ $6.166.218$ Provision for loan losses $159.572$ $95.407$ $180.427$ $201.813$ Net interest income after provision for loan losses $3.432.866$ $3030.925$ $6.776.569$ $5964.406$ Nuestment sales commissions $134.228$ $2054.318$ $1012.440$ $923.000$ Other charges and (ccs) $535.239$ $501.863$ $1.012.440$ $223.080$ Other charges and employce benefits $2.002.024$ $1$	Dividends	239,062	62,467	328,208	132,159
Interest expense:         Image: Constraint of the second securities sold under agreements to repurchase         1000000000000000000000000000000000000	Securities and interest-bearing deposits in other banks	250,340	172,178	426,335	349,313
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total interest income	4,069,290	3,499,048	7,750,666	6,944,016
Fed funds purchased and securities sold under agreements to repurchase         to repurchase       239       205       566       534         Pederal Home Loan Bank advances       967       1,979       11,411       3,724         Other borrowings      66,354					
to repurchase       239       205       566       534         Federal Home Loan Bank advances       967       1.979       11,411       3,724         Other borrowings       66,354	•	409,292	370,532	715,339	773,540
Federal Home Loan Bank advances       967       1,979       11,411       3,724         Other borrowings      66,354       66,354          Total interest expense      476,852      372,716      793,670      777,798         Net interest income       3,592,438       3,126,332       6,956,996       6,166,218         Provision for loan losses      5722       95,407      80,427      01,813         Net interest income after provision for loan losses      342,866       3,030,925       6,776,569       5,964,405         Noninterest income:					
Other borrowings $-66.354$ $ -66.354$ $-$ Total interest expense $476.852$ $372.716$ $793.670$ $777.798$ Net interest income $3.592.438$ $3.126.332$ $6.956.996$ $6.166.218$ Provision for loan losses $159.572$ $95.407$ $180.427$ $-201.813$ Net interest income after provision for loan losses $3.432.866$ $3.030.925$ $6.776.569$ $5.964.405$ Noninterest income $201.813$ $1.113.746$ $1.034.918$ $0.00147.183$ $1.012.440$ $923.009$ Increase in cash surrender value of life insurance $610.389$ $543.111$ $1.113.746$ $1.034.918$ Other noninterest income $1.609.143$ $1.404.524$ $2.954.318$ $2.715.093$ Noninterest expenses:         Salaries and employee benefits $2.002.024$ $1.878.517$ $3.836.718$ $3.771.671$ Octup anoly and equipment $442.959$ $371.029$ $811.921$ $747.280$ Federal deposit insurance premiums $48.000$ $47.000$ $92.000$ $95.000$					
Total interest expense $476,852$ $372,716$ $793,670$ $777,798$ Net interest income $3,592,438$ $3,126,332$ $6,956,996$ $6,166,218$ Provision for loan losses $159,572$ $95,407$ $180,427$ $201,813$ Net interest income after provision for loan losses $3.432,866$ $3.030,925$ $6.776,569$ $5.964,405$ Noninterest income: $2.0100000000000000000000000000000000000$			1,979		3,724
Net interest income $3,592,438$ $3,126,332$ $6,956,996$ $6,166,218$ Provision for loan losses $159,572$ $95,407$ $180,427$ $201,813$ Net interest income after provision for loan losses $3,432,866$ $3,030,925$ $6,776,569$ $5,964,405$ Noninterest income: Customer service fees $610,389$ $543,111$ $1,113,746$ $1,034,918$ Other charges and fees $535,239$ $501,863$ $1012,440$ $923,009$ Investment sales commissions $134,245$ $123,187$ $250,462$ $279,914$ Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $1,609,143$ $1.404,524$ $2,954,318$ $2,715,093$ Noninterest expenses: $33,711,671$ $3,836,718$ $3,771,671$ Salaries and employee benefits $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061,074$ $666,491$	Other borrowings	66,354		66,354	
Provision for loan losses $159,572$ $95,407$ $180,427$ $201,813$ Net interest income after provision for loan losses $3.432,866$ $3.030,925$ $6.776,569$ $5.964,405$ Noninterest income: $Customer service fees$ $610,389$ $543,111$ $1,113,746$ $1.034,918$ Other charges and fees $535,239$ $501,863$ $1.012,440$ $923,009$ Investment sales commissions $134,245$ $123,187$ $250,462$ $279,914$ Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $1.609,143$ $1.404,524$ $2.954,318$ $2.715,093$ Noninterest expenses:       Salaries and employee benefits $2.002,024$ $1.878,517$ $3.836,718$ $3.771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Pederal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$	Total interest expense	476,852	372,716	793,670	777,798
Net interest income after provision for loan losses $3.432.866$ $3.030.925$ $6.776.569$ $5.964.405$ Noninterest income: Customer service fees $610.389$ $543.111$ $1.113.746$ $1.034.918$ Other charges and fees $535.239$ $501.863$ $1.012.440$ $923.009$ Investment sales commissions $134.245$ $123.187$ $250.462$ $279.914$ Increase in cash surrender value of life insurance $243.092$ $151.700$ $-46.071$ $-308.800$ Other noninterest income $1.609.143$ $1.404.524$ $2.954.318$ $2.715.093$ Noninterest expenses: $331.229$ $371.029$ $811.921$ $747.280$ Salaries and employee benefits $2.002.024$ $1.878.517$ $3.836.718$ $3.771.671$ Occupancy and equipment $442.959$ $371.029$ $811.921$ $747.280$ Federal deposit insurance premiums $48.000$ $47.000$ $92.000$ $95.000$ Data processing $531.241$ $277.562$ $978.455$ $546.713$ Advertrising $1.061.074$ $-$	Net interest income	3,592,438	3,126,332	6,956,996	6,166,218
for loan losses $3.432.866$ $3.030.925$ $6.776.569$ $5.964.405$ Noninterest income: Customer service fees $610.389$ $543,111$ $1,113,746$ $1.034.918$ Other charges and fees $535.239$ $501.863$ $1.012.440$ $923,009$ Investment sales commissions $134,245$ $123,187$ $250.462$ $279.914$ Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $243.092$ $_{-}151.700$ $_{-}406.071$ $_{-}308.800$ Total noninterest income $1.609.143$ $1.404.524$ $2.954.318$ $2.715.093$ Noninterest expenses: $331.241$ $2.77.562$ $978.457$ $3.836,718$ $3.771.671$ Salaries and employee benefits $2.002.024$ $1.878,517$ $3.836,718$ $3.771.671$ Occupancy and equipment $442.959$ $371.029$ $811.921$ $747.280$ Federal deposit insurance premiums $48.000$ $47.000$ $92.000$ $95.000$ Data processing $531.241$ $277.562$ $978.455$ $546.713$ Advertising $74.859$ $59.058$ $140.225$ $121.476$ Other operating expenses $4.160.157$ $3.299.657$ $7.668.601$ $6.673.632$ Income before income taxes $881.852$ $1.135.792$ $2.062.286$ $2.005.866$ Income before income taxes $821.99.751$ $$.749.277$ $$1.369.412$ $$1.341.203$ Net income $$.590.751$ $$.749.277$ $$0.82$ $$0.81$ </td <td>Provision for loan losses</td> <td>159,572</td> <td>95,407</td> <td>180,427</td> <td>201,813</td>	Provision for loan losses	159,572	95,407	180,427	201,813
Noninterest income: Customer service fees Other charges and fees $610,389$ $535,239$ $543,111$ $1,113,746$ $1,012,440$ $1,034,918$ $923,009$ $1,022,440$ Investment sales commissions Increase in cash surrender value of life insurance Other noninterest income $86,178$ $243,092$ $-151,700$ $406,071$ $-406,071$ $-308,800$ Total noninterest income $1.609,143$ $-1.609,143$ $1.404,524$ $-2.954,318$ $-2.954,318$ $-2.715,093$ Noninterest expenses: Salaries and employee benefits 	Net interest income after provision				
Customer service fees $610,389$ $543,111$ $1,113,746$ $1,034,918$ Other charges and fees $535,239$ $501,863$ $1,012,440$ $923,009$ Investment sales commissions $134,245$ $123,187$ $250,462$ $279,914$ Increase in cash surrender value of life insurance $243,092$ $151,700$ $406,071$ $308,800$ Other noninterest income $243,092$ $151,700$ $406,071$ $308,800$ Total noninterest income $1.609,143$ $1.404,524$ $2.954,318$ $2.715,093$ Noninterest expenses: $311,202,244$ $1.878,517$ $3.836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $4.160,157$ $3.299,657$ $7.668,601$ $6.673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income $590,751$ $5,749,277$ $$1,369,412$ $$1,341,203$ Earnings per common share $$0,33$ $$0,42$ $$0,77$ $$0,75$ Basic $$0,33$ $$0,42$ $$0,77$ $$0,75$	for loan losses	3,432,866	3,030,925	6,776,569	5,964,405
Other charges and fees $535,239$ $501,863$ $1,012,440$ $923,009$ Investment sales commissions $134,245$ $123,187$ $250,462$ $279,914$ Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $243,092$ $-151,700$ $406,071$ $308,800$ Total noninterest income $1,609,143$ $1,404,524$ $2.954,318$ $2.715,093$ Noninterest expenses:Salaries and employee benefits $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061.074$ $-666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4,160,157$ $3.299,657$ $7.668,601$ $6.673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $664,663$ Net income $\$,590,751$ $\$,749,277$ $\$1,369,412$ $\$1,341,203$ Earnings per common share $\$0,33$ $$0,42$ $\$0,77$ $$0,75$	Noninterest income:				
Investment sales commissions $134,245$ $123,187$ $250,462$ $279,914$ Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $243,092$ $151,700$ $406,071$ $308,800$ Total noninterest income $1,609,143$ $1.404,524$ $2.954,318$ $2,715,093$ Noninterest expenses: $314,245$ $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $12,476$ Other operating expenses $1,061,074$ $-666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4,160,157$ $3.299,657$ $7.668,601$ $6.673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $-664,663$ Net income $\$,590,751$ $\$,749,277$ $\$,1,369,412$ $\$,1,341,203$ Earnings per common share $\$,0,33$ $$0,42$ $\$,0,77$ $\$,0,75$	Customer service fees	610,389	543,111	1,113,746	1,034,918
Increase in cash surrender value of life insurance $86,178$ $84,663$ $171,599$ $168,452$ Other noninterest income $243.092$ $151.700$ $406.071$ $308.800$ Total noninterest income $1,609,143$ $1,404,524$ $2.954,318$ $2.715,093$ Noninterest expenses: $308,200$ $1,609,143$ $1,404,524$ $2.954,318$ $2.715,093$ Salaries and employee benefits $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061.074$ $-666,491$ $1.809,282$ $1.391,492$ Total noninterest expenses $4,160,157$ $3.299,657$ $7.668,601$ $6,673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $664,663$ Net income $$590,751$ $$749,277$ $$1,369,412$ $$1,341,203$ Earnings per common share $$0.36$ $$0.45$ $$0.82$ $$0.81$ Diluted $$0.33$ $$0.42$ $$0.77$ $$0.75$	Other charges and fees	535,239	501,863	1,012,440	923,009
Other noninterest income      243.092       _151.700       _406.071       _308.800         Total noninterest income       1,609,143       1,404,524       2,954,318       2,715,093         Noninterest expenses:	Investment sales commissions	134,245	123,187	250,462	279,914
Total noninterest income       1,609,143       1,404,524       2,954,318       2,715,093         Noninterest expenses:       Salaries and employee benefits       2,002,024       1,878,517       3,836,718       3,771,671         Occupancy and equipment       442,959       371,029       811,921       747,280         Federal deposit insurance premiums       48,000       47,000       92,000       95,000         Data processing       531,241       277,562       978,455       546,713         Advertising       74,859       59,058       140,225       121,476         Other operating expenses       1,061,074       666,491       1,809,282       1,391,492         Total noninterest expenses       4,160,157       3,299,657       7,668,601       6,673,632         Income before income taxes       881,852       1,135,792       2,062,286       2,005,866         Income tax expense       _291,101       _386,515       _692,874       _664,663         Net income       \$_590,751       \$_749,277       \$_1,369,412       \$_1,341,203         Earnings per common share       \$_0,33       \$_0,42       \$_0,77       \$_0,75	Increase in cash surrender value of life insurance	86,178	84,663	171,599	168,452
Noninterest expenses:Salaries and employee benefits $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061,074$ $-666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4.160,157$ $3.299,657$ $7,668,601$ $6.673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $-386,515$ $-692,874$ $-664,663$ Net income $\$ -590,751$ $\$ -749,277$ $\$ 1,369,412$ $\$ 1,341,203$ Earnings per common share $\$ 0.33$ $\$ 0.42$ $\$ 0.77$ $\$ 0.75$	Other noninterest income	243,092	151,700	406,071	308,800
Salaries and employee benefits $2,002,024$ $1,878,517$ $3,836,718$ $3,771,671$ Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061,074$ $-666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4,160,157$ $3,299,657$ $7,668,601$ $6,673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $-664,663$ Net income $\frac{$590,751}{590,751}$ $$749,277$ $$1,369,412$ $$1,341,203$ Earnings per common share $$0,36$ $$0,45$ $$0,82$ $$0,81$ Basic $$0,33$ $$0,42$ $$0,77$ $$0,75$	Total noninterest income	1,609,143	1,404,524	2,954,318	2,715,093
Occupancy and equipment $442,959$ $371,029$ $811,921$ $747,280$ Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061,074$ $-666,491$ $1.809,282$ $1.391,492$ Total noninterest expenses $4.160,157$ $3.299,657$ $7.668,601$ $6.673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $664,663$ Net income $$_590,751$ $$_749,277$ $$1.369,412$ $$1.341,203$ Earnings per common share $$0.36$ $$0.45$ $$0.82$ $$0.81$ Diluted $$0.33$ $$0.42$ $$0.77$ $$0.75$					
Federal deposit insurance premiums $48,000$ $47,000$ $92,000$ $95,000$ Data processing $531,241$ $277,562$ $978,455$ $546,713$ Advertising $74,859$ $59,058$ $140,225$ $121,476$ Other operating expenses $1,061,074$ $-666,491$ $1.809,282$ $1.391,492$ Total noninterest expenses $4,160,157$ $3,299,657$ $7,668,601$ $6,673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $-692,874$ $-664,663$ Net income $\$ 590,751$ $\$ 749,277$ $\$ 1,369,412$ $\$ 1,341,203$ Earnings per common share $\$ 0.36$ $\$ 0.45$ $\$ 0.82$ $\$ 0.81$ Diluted $\$ 0.33$ $\$ 0.42$ $\$ 0.77$ $\$ 0.75$					
Data processing Advertising $531,241$ $74,859$ $277,562$ $59,058$ $978,455$ $140,225$ $546,713$ $121,476$ Other operating expenses $74,859$ $1,061,074$ $59,058$ $-666,491$ $140,225$ $1,809,282$ $121,476$ $1,809,282$ Total noninterest expenses $4,160,157$ $-3,299,657$ $3,299,657$ $-7,668,601$ $6,673,632$ $-664,663$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $-2,005,866$ Income tax expense $291,101$ $-386,515$ $-692,874$ $-664,663$ Net income $\frac{590,751}{590,751}$ $\frac{5749,277}{51,369,412}$ $\frac{1,341,203}{51,341,203}$ Earnings per common share Basic Diluted $\frac{9}{0,33}$ $0.42$ $\frac{9}{50,77}$ $\frac{9}{5,0,77}$		442,959			747,280
Advertising Other operating expenses $74,859$ $1,061,074$ $59,058$ $666,491$ $140,225$ $1,809,282$ $121,476$ $1,809,282$ Total noninterest expenses $1,061,074$ $666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4,160,157$ $3,299,657$ $7,668,601$ $6,673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $386,515$ $692,874$ $-664,663$ Net income $\$,590,751$ $\$,749,277$ $\$1,369,412$ $\$1,341,203$ Earnings per common share Basic Diluted $\$0.36$ $\$0.45$ $\$0.82$ $\$0.81$ $\$,0.33$ $\$0.42$ $\$0.77$ $\$0.75$					· · ·
Other operating expenses $1,061,074$ $-666,491$ $1,809,282$ $1,391,492$ Total noninterest expenses $4,160,157$ $3.299,657$ $7.668,601$ $6,673,632$ Income before income taxes $881,852$ $1,135,792$ $2,062,286$ $2,005,866$ Income tax expense $291,101$ $-386,515$ $-692,874$ $-664,663$ Net income $\frac{590,751}{5}$ $\frac{5}{749,277}$ $\frac{51,369,412}{5}$ $\frac{51,341,203}{5}$ Earnings per common share $\frac{$0.36}{$0.43}$ $\frac{$0.45}{$0.42}$ $\frac{$0.82}{$0.77}$ $\frac{$0.81}{$0.75}$					
Total noninterest expenses       4,160,157       3,299,657       7,668,601       6,673,632         Income before income taxes       881,852       1,135,792       2,062,286       2,005,866         Income tax expense       291,101       386,515       692,874       664,663         Net income       \$_590,751       \$_749,277       \$_1,369,412       \$_1,341,203         Earnings per common share       \$_0,36       \$_0.45       \$_0.82       \$_0.81         Diluted       \$_0,33       \$_0.42       \$_0.77       \$_0.75					
Income before income taxes       881,852       1,135,792       2,062,286       2,005,866         Income tax expense      291,101      386,515      692,874      664,663         Net income       \$590,751       \$749,277       \$1369,412       \$1341,203         Earnings per common share       \$30.36       \$30.45       \$30.82       \$30.81         Diluted       \$30.33       \$30.42       \$30.77       \$30.75	Other operating expenses	1,061,074	666,491	1,809,282	<u>1,391,492</u>
Income tax expense      291,101      386,515      692,874      664,663         Net income       \$590,751       \$749,277       \$1,369,412       \$1,341,203         Earnings per common share	Total noninterest expenses	4,160,157	3,299,657	7,668,601	6,673,632
Net income       \$ 590,751       \$ 749,277       \$ 1,369,412       \$ 1,341,203         Earnings per common share       \$ 0.36       \$ 0.45       \$ 0.82       \$ 0.81         Basic       \$ 0.33       \$ 0.42       \$ 0.77       \$ 0.75	Income before income taxes	881,852	1,135,792	2,062,286	2,005,866
Earnings per common share       \$ 0.36       \$ 0.45       \$ 0.82       \$ 0.81         Basic       \$ 0.33       \$ 0.42       \$ 0.77       \$ 0.75	Income tax expense	291,101	386,515	692,874	664,663
Basic\$0.36\$0.45\$0.82\$0.81Diluted\$0.33\$0.42\$0.77\$0.75	Net income	\$ <u>590,751</u>	\$ <u>749,277</u>	\$ <u>1,369,412</u>	\$ <u>1,341,203</u>
Basic\$ 0.36\$ 0.45\$ 0.82\$ 0.81Diluted\$ 0.33\$ 0.42\$ 0.77\$ 0.75	Earnings per common share				
Diluted         \$ 0.33         \$ 0.42         \$ 0.77         \$ 0.75		\$ 0.36	\$ 0.45	\$ 0.82	\$ 0.81
	Dividends per common share				

### ATHENS BANCSHARES CORPORATION AND SUBSIDIARY CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

	<b>Three Months Ended</b>		Six Months Ended	
	June	June 30,		e 30,
	2016	2015	2016	2015
Net income	\$ 590,751	\$ 749,277	\$1,369,412	\$1,341,203
Other comprehensive income (loss), before tax:				
Unrealized holding gains (losses) on securities available for sale	168,414	(320,408)	348,661	(164,089)
Income tax (expense) benefit related to other comprehensive income items	(63,997)	121,755	(132,491)	62,354
Other comprehensive income (loss), net of tax	104,417	(198,653)	216,170	(101,735)
Comprehensive income	<u>\$ 695,168</u>	<u>\$ 550,624</u>	<u>\$1,585,582</u>	<u>\$1,239,468</u>

#### ATHENS BANCSHARES CORPORATION AND SUBSIDIARY CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY Six Months Ended June 30, 2016 (Unaudited)

	Shares of		Additional		Common Stock	Accumulated Other	
	Common	Common	Paid-In	Retained	Acquired By	Comprehensive	
	Stock	Stock	Capital	Earnings	Benefit Plans	Income	Total
Balance, December 31, 2015	1,806,275	\$18,063	\$18,267,897	\$28,629,596	\$(1,425,131)	\$303,163	\$45,793,588
Net income	-	-	-	1,369,412	-	-	1,369,412
Other comprehensive gain	-	-	-	-	-	216,170	216,170
Dividends - \$0.10 per share	-	-	-	(166,630)	-	-	(166,630)
Release of restricted stock	-						
plan shares	-	-	(23,013)	-	23,013	-	-
Stock compensation expense	-	-	48,617	-	-	-	48,617
Repurchase and retirement of Company							
common stock	<u>(19,847)</u>	(199)	(189,340)	(312,539)			(502,078)
Balance, June 30, 2016	1,786,428	<u>\$ 17,864</u>	<u>\$ 18,104,161</u>	<u>\$ 29,519,839</u>	<u>\$(1,402,118)</u>	<u>\$519,333</u>	<u>\$46,759,079</u>

## ATHENS BANCSHARES CORPORATION AND SUBSIDIARY CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Six Months	s Ended
	June 30, 2016	June 30, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 1,369,412	\$ 1,341,203
Adjustments to reconcile net income to net cash provided by	+ -,,	+ -,,
operating activities:		
Depreciation	276,407	265,867
Amortization of securities and other assets	154,249	109,227
Provision for loan losses	180,427	201,813
Deferred income taxes	40,919	(122,791)
Other gains and losses, net	(478)	(32,873)
Stock compensation expense	48,617	196,085
Net change in:	(124.082)	(124 110)
Cash surrender value of life insurance, net	(134,982)	(134,118)
Accrued interest receivable	(111,453)	74,701
Accrued interest payable Other assets and liabilities	85,656 (850,387)	(16,502) 554,092
Other assets and natinities	(850,587)	
Net cash provided by operating activities	1,058,387	2,436,704
CASH FLOWS FROM INVESTING ACTIVITIES:		
Securities available for sale:	(11.069.129)	
Purchases Maturities, prepayments and calls	(11,968,138) 1,544,598	1,277,799
Sales	1,544,598	1,277,799
Purchase of Federal Reserve Bank stock	(238,050)	-
Loan originations and principal collections, net	(11,218,271)	(11,139,486)
Cash acquired from branch acquisition	73,350,486	-
Purchases of premises and equipment	(189,390)	(393,047)
Proceeds from sale of foreclosed real estate	3,608	512,360
Net cash provided by (used in) investing activities	51,284,843	(9,742,374)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in deposits	1,038,096	6,900,008
Net decrease in securities sold under agreements to repurchase	(309,511)	(480,770)
Net decrease in FHLB advances	(10,000,000)	(2,000,000)
Net increase in other borrowings	7,500,000	-
Repurchase and retirement of Company common stock	(502,078)	(122,800)
Dividends paid	(166,630)	(164,858)
Net cash (used in) provided by financing activities	(2,440,123)	4,131,580
NET (DECREASE) INCREASE IN CASH AND CASH		
EQUIVALENTS	49,903,107	(3,174,090)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	17,543,017	<u>11,925,541</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ <u>67,446,124</u>	\$ <u>8,751,451</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW		
INFORMATION:	<b>• - - - - - - - - - -</b>	<b># =</b> 04.000
Interest paid on deposits and borrowed funds	\$ 708,014	\$ 794,300
Income taxes paid	970,680	1,034,770
SUPPLEMENTAL DISCLOSURE OF NONCASH		
INVESTING ACTIVITIES:		
Acquisition of real estate acquired through foreclosure	\$ 55,000	\$ 820,640
Financed sales of foreclosed real estate	\$ <u> </u>	\$