

FIRST BANCSHARES, INC.

Unaudited Financial Information

Condensed Statement of Operations

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Interest Income	\$ 7,083,456	\$ 6,121,000
Interest Expense	(2,897,239)	(2,209,908)
Net Interest Income	4,186,217	3,911,092
Provision for Loan Losses	0	0
Net Interest Income after Provision	4,186,217	3,911,092
Non-Interest Income	649,307	727,213
Non-Interest Expense	(4,152,860)	(4,071,013)
Income before Federal Income Tax	682,664	567,292
Federal Income Tax Recovery (Expense)	(74,504)	(36,901)
Net Income	\$ 608,160	\$ 530,391

Per Share Data

Net Income (Annualized)	\$ 2.26	\$ 1.97
Cash Dividends (Annualized)	\$ 1.32	\$ 1.32
Book Value (Period End)	\$ 31.16	\$ 28.99

Financial Ratios

Return on Average Assets (Annualized)	0.40%	0.36%
Return on Average Equity (Annualized)	7.55%	6.73%
Net Interest Margin (Annualized)	3.47%	3.10%
Loans to Deposits (Period End)	70.46%	65.78%
Allowance for Loan Losses to Total Loans (Period End)	1.24%	1.45%

Period End Balances

	June 30, 2024	June 30, 2023
Assets	\$ 292,095,472	\$ 294,334,370
Loans	\$ 181,361,231	\$ 171,491,146
Deposits	\$ 256,914,274	\$ 259,194,521
Stockholders' Equity	\$ 16,754,110	\$ 15,584,533
Common Shares Outstanding	537,619	537,619
Preferred Shares Outstanding	0	0