

MetroCity Bankshares Inc.
Unaudited Consolidated Balance Sheet
For the Period Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Cash and due from banks	\$ 14,928,268	\$ 14,751,869
Fed funds sold & repos	20,038,110	2,342,083
Interest bearing deposits with banks	64,412,365	40,356,797
Investment Securities - Taxable	21,836,051	29,347,724
Loans, net of unearned income	968,489,076	671,674,181
Less: Allowance for loan losses	(5,619,029)	(5,532,771)
Premises and equipment, net	10,354,186	4,632,407
Accrued interest receivable	3,957,268	2,412,133
Other real estate	223,669	1,193,690
BOLI	19,018,933	18,492,773
Other assets	18,791,724	12,600,423
Total Assets	<u>\$ 1,136,430,621</u>	<u>\$ 792,271,308</u>
Liabilities		
Non-Interest Bearing Deposits	\$ 253,182,434	\$ 190,749,907
Interest bearing demand deposits	49,293,595	40,780,330
Savings and Money Market Deposits	80,556,842	53,512,130
Time Deposits - Retail	486,295,016	352,246,247
Time Deposits - Wholesale	77,161,150	10,131,344
Total Deposits	<u>946,489,036</u>	<u>647,419,958</u>
Accrued expenses and other liabilities	15,116,621	11,075,639
FHLB Advances	48,700,000	28,700,000
Other Borrowings	5,186,121	6,522,542
Total Liabilities	<u>1,015,491,777</u>	<u>693,718,138</u>
Equity		
Common stock	119,113	116,850
Capital surplus	37,810,217	36,638,876
Retained earnings	67,668,398	51,762,017
Accumulated other comprehensive income (loss)	(48,969)	(10,012)
Net Income	15,390,086	10,045,439
Total Equity	<u>120,938,844</u>	<u>98,553,170</u>
Total Liabilities & Equity	<u>\$ 1,136,430,621</u>	<u>\$ 792,271,308</u>

MetroCity Bankshares Inc.
Unaudited Consolidated Statements of Income
For the Period Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Interest Income		
Interest on Loans	\$ 26,321,833	\$ 17,905,932
Fees on Loans	1,114,697	642,079
Interest on federal funds sold	10,004	8,754
Interest on deposits with banks	311,720	83,174
Investment Securities - Taxable	278,262	302,817
Total Interest Income	<u>28,036,516</u>	<u>18,942,756</u>
Interest Expense		
Interest bearing demand deposits	82,150	69,316
Savings and Money Market Deposits	205,243	119,179
Time Deposits - Retail	2,813,451	1,777,632
Time Deposits - Wholesale	432,978	27,467
Total Interest Expense on Deposits	<u>3,533,822</u>	<u>1,993,594</u>
FHLB Advances	262,116	177,619
Interest on other borrowings	45	26
Total Interest Expense	<u>3,795,983</u>	<u>2,171,239</u>
Net Interest Income	<u>24,240,533</u>	<u>16,771,517</u>
Provision for loan losses	136,000	-
Net In. Inc. After Prov. for Loan Losses	<u>24,104,533</u>	<u>16,771,517</u>
Non Interest Income		
Service charges and fees	978,466	798,585
Securities gains (losses), net	-	-
Mortgage loan and related fees	4,772,973	1,028,968
SBA loan and related fees	7,174,246	7,454,463
Other noninterest income	4,094,672	465,403
Total Non Interest Income	<u>17,020,357</u>	<u>9,747,419</u>
Non Interest Expense		
Salaries and employee benefits	9,628,321	6,549,998
Occupancy	1,433,139	1,094,955
Other noninterest expense	4,777,110	3,487,578
Total Non Interest Expense	<u>15,838,570</u>	<u>11,132,531</u>
Income Before Taxes	<u>25,286,320</u>	<u>15,386,405</u>
Income Taxes	9,896,232	5,340,967
Net Income	<u>\$ 15,390,086</u>	<u>\$ 10,045,439</u>