

MetroCity Bankshares Inc.
Consolidated Statements of Income
December 31, 2017 and 2016

	Unaudited	
	<u>2017</u>	<u>2016</u>
Interest Income		
Interest on Loans	56,845,873	41,286,488
Fees on Loans	2,305,647	1,477,570
Interest on federal funds sold	28,222	13,960
Interest on deposits with banks	749,224	177,905
Investment Securities - Taxable	620,839	609,723
Investment Securities - Tax-exempt	5,839	-
Total Interest Income	60,555,643	43,565,646
Interest Expense		
Interest bearing demand deposits	147,303	129,681
Savings and Money Market Deposits	472,732	289,408
Time Deposits - Retail	6,250,450	4,068,462
Time Deposits - Wholesale	887,969	325,575
Total Interest Expense on Deposits	7,758,454	4,813,126
FHLB Advances	882,863	434,020
Interest on other borrowings	7,467	29
Total Interest Expense	8,648,785	5,247,175
Net Interest Income	51,906,858	38,318,471
Provision fore loan losses	3,058,048	-
Net In. Inc. After Prov. for Loan Losses	48,848,810	38,318,471
Non Interest Income		
Service charges and fees	2,048,656	1,675,752
Securities gains (losses), net	-	-
Mortgage loan and related fees	11,615,858	4,308,958
SBA loan and related fees	10,697,127	13,079,610
Other noninterest income	8,428,158	911,583
Total Non Interest Income	32,789,799	19,975,904
Non Interest Expense		
Salaries and employee benefits	17,955,630	15,037,276
Occupancy	2,967,980	2,430,338
Other noninterest expense	10,925,703	8,444,237
Total Non Interest Expense	31,849,313	25,911,851
Income Before Taxes	49,789,295	32,382,523
Income Taxes	19,266,170	12,166,559
Net Income	30,523,125	20,215,963