FIRST BANCSHARES, INC. ANNOUNCES FIRST QUARTER 2016 RESULTS

Mountain Grove, Missouri (April 22, 2016) – First Bancshares, Inc. (OTCQB - FstBksh: FBSI), the holding company for First Home Bank ("Bank"), today announced its financial results for the quarter ended March 31, 2016.

For the quarter ended March 31, 2016, the Company had net income of $159,000, or $0.10 per share – diluted, compared to net income of $96,000, or $0.06 per share – diluted for the quarter ended March 31, 2015. The $63,000 increase in net income for the quarter ended March 31, 2016 compared to the quarter ended March 31, 2015 is attributable to an increase of $78,000 in net interest income, a decrease in the provision for loan losses of $60,000, a decrease in losses on sale of investments of $12,000 and an increase in non-interest income of $40,000. This was partially offset by an increase of $54,000 in non-interest expenses and an increase of $73,000 in income tax expense.

"The first quarter 2016 results are due in large part to steady increases in loan totals funded by consistent deposit growth. We continue to focus on earnings improvement through increased net interest income, while maintaining very high asset quality and overall expense control" said Chairman, President and CEO R. Bradley Weaver. Weaver added, "The first quarter of 2016 continues the consecutive quarterly positive net income trend beginning in 2013."

During the quarter ended March 31, 2016, net interest income increased by $78,000, or 5.61%, to $1.47 million from $1.39 million during the quarter ended March 31, 2015. This increase was the result of an increase in interest income of $105,000, or 6.35% and was partially offset by an increase of $27,000, or 10.27%, in interest expense. The increase in interest income is due to the growth in the Company's loan portfolio. The increase in interest expense was primarily the result of an increase in the Company's deposit portfolio as well as an increase in repurchase accounts.

There was no provision for loan losses for the quarter ended March 31, 2016 compared to a provision for loan losses for the quarter ended March 31, 2015 of $60,000. The allowance for loan losses at March 31, 2016 was $1.69 million, or 1.25% of total loans, compared to $1.70 million, or 1.4% of total loans at March 31, 2015. Classified loans at March 31, 2016 were $1.35 million compared to $1.44 million at March 31, 2015.

For the quarter ended March 31, 2016, the Company had a loss on sale of investments of $2,000, compared to a loss on sale of investments of $14,000 during the quarter ended March 31, 2015. During the quarter ended March 31, 2016, market conditions presented management an opportunity to sell securities in order to reduce the Company's interest rate risk profile while also allowing management to use the proceeds from these sales to fund loans that have increased the Company's interest income.

Non-interest income increased by $40,000, or 18.78% to $253,000 for the quarter ended March 31, 2016 from $213,000 for the quarter ended March 31, 2015. The increase was the result of an increase of $14,000 in service charges on deposit accounts, an increase of $8,000 in debit card and ATM fees, an increase of $7,000 in gains on sale of OREO, an increase of $3,000 in gains on sale of repossessed assets and an increase of $8,000 in other non-interest income items.

Non-interest expense increased by $54,000, or 3.77%, to $1.49 million for the quarter ended March 31, 2016 from $1.43 million for the quarter ended March 31, 2015. The increase reflects an increase of $27,000 in salaries and employee benefits, an increase of $19,000 in data processing fees and an increase of other non-interest expense items of $8,000.

Total consolidated assets at March 31, 2016 were $214.80 million, compared to $213.03 million at December 31, 2015, representing an increase of $1.77 million, or 0.83%. Stockholders' equity at March 31, 2016 was $19.57 million, or 9.11% of assets, compared with $18.55 million, or 8.71% of assets at December 31, 2015. Book value per common share increased to $12.64 at March 31, 2016 from $11.98 at December 31, 2015. The $1.02 million, or 5.51% increase in stockholders' equity was attributable to a decrease in the unrealized loss on available-for-sale securities, net of income taxes of $865,000 and by net income for the quarter ended March 31, 2016 of $159,000

Net loans receivable increased $9.08 million, or 7.29%, to $133.61 million at March 31, 2016 from $124.53 million at December 31, 2015. While loan growth has been the key focus for the Company, we have continued to concentrate on maintaining high asset quality as we have increased our loans. Nonperforming loans at March 31, 2016 were $712,000, or 0.53% of net loans, compared to $697,000 in nonperforming loans, or 0.56% of net loans at December 31, 2015. Deposits increased $2.10 million, or 1.19% to $178.81 million at March 31, 2016 from $176.71 million at December 31, 2015. Repurchase agreements increased $1.70 million to $5.83 million at March 31, 2016 from $4.13 million at December 31, 2015. Federal Home Loan Bank advances decreased $3.0 million, or 23.08%, to $10.00 million at March 31, 2016 from $13.00 million at December 31, 2015.

First Bancshares, Inc. is the holding company for First Home Bank, a FDIC-insured commercial bank chartered by the State of Missouri that conducts business from its home office in Mountain Grove, Missouri, and seven full service offices in Marshfield, Ava, Gainesville, Sparta, Springfield, Crane, and Kissee Mills, Missouri.

The Company and its wholly-owned subsidiary, First Home Bank, may from time to time make written or oral "forward-looking statements" in its reports to shareholders, and in other communications by the Company, which are made in good faith by the Company pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements include statements with respect to the Company's beliefs, expectations, estimates and intentions that are subject to significant risks and uncertainties, and are subject to change based on various factors, some of which are beyond the Company's control. Such statements address the following subjects: future operating results; customer growth and retention; loan and other product demand; earnings growth and expectations; new products and services; credit quality and adequacy of reserves; results of examinations by our bank regulators, technology, and our employees. The following factors, among others, could cause the Company's financial performance to differ materially from the expectations, estimates and intentions expressed in such forward-looking statements: the strength of the United States economy in general and the strength of the local economies in which the Company conducts operations; the effects of, and changes in, trade, monetary, and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; inflation, interest rate, market, and monetary fluctuations; the timely development and acceptance of new products and services of the Company and the perceived overall value of these products and services by users; the impact of changes in financial services' laws and regulations; technological changes; acquisitions; changes in consumer spending and savings habits; and the success of the Company at managing and collecting assets of borrowers in default and managing the risks of the foregoing.

The foregoing list of factors is not exclusive. The Company does not undertake, and expressly disclaims any intent or obligation, to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

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First Bancshares, Inc. and Subsidiaries
Financial Highlights
(In thousands, except per share amounts)

	Quarter Ended March 31, 2016	Quarter Ended March 31, 2015
Operating Data:		
Total interest income	$ 1,758	$ 1,653
Total interest expense	290	263
Net interest income	1,468	1,390
Provision for loan losses	-	60
Net interest income after provision for loan losses	1,468	1,330
Gain (loss) on sale of investments	(2)	(14)
Non-interest income	253	213
Non-interest expense	1,487	1,433
Income before taxes	232	96
Income tax expense	73	-
Net income	$ 159	$ 96
Earnings per share	$ 0.10	$ 0.06

Financial Condition Data:	At March 31, 2016	At December 31, 2015
Cash and cash equivalents (excludes CDs)	$ 8,022	$ 9,573
Investment securities (includes CDs)	59,288	64,835
Loans receivable, net	133,607	124,527
Total assets	214,802	213,030
Deposits	178,812	176,713
Repurchase agreements	5,832	4,127
FHLB advances	10,000	13,000
Stockholders' equity	19,573	18,550
Book value per share	$ 12.64	$ 11.98