FIRST BANCSHARES, INC. ANNOUNCES FIRST QUARTER 2018 RESULTS

Mountain Grove, Missouri (April 27, 2018) – First Bancshares, Inc. (OTCQB - FstBksh: FBSI), the holding company for Stockmens Bank ("Bank"), today announced its financial results for the quarter ended March 31, 2018.

Stockmens Bank, the wholly owned subsidiary of First Bancshares, Inc. turned in net income after provisions and tax expense of $762,000 for the quarter ended March 31, 2018. The holding company has accrued additional general and administrative expenses totaling approximately $140,000 for net income at the holding company of $622,000, or $0.24 per share – diluted, compared to net income of $52,000, or $0.02 per share – diluted for the quarter ended March 31, 2017.

The increased earning assets resulted in increased net interest income of $1.50 million, resting at $3.02 million, or a 99.14% increase from the quarter ended March 31, 2017. Commensurate, interest expenses increased 68.27% or $213,000 over the same period, and provision expenses increased to $191,000, from $60,000 at March 31, 2017. Currently, the allowance for loan and lease losses rests at 0.77% of total loans.

Consolidated total assets for the quarter ended March 31, 2018 were $358.67 million, compared to $355.99 million at December 31, 2017, or an increase of 0.75%. Net loans increased 4.60% and totaled $260.75 million, total deposits fell 11.61% to $304.42, and total capital rested at $31.28 million, or 8.72% of total assets at March 31, 2018, compared to $31.07 million or 8.73% of total assets at December 31, 2017. The Bank continues to meet all regulatory requirements for "well-capitalized" status and reports Tier 1 Leverage Ratio of 8.19%, Common Equity Tier 1 Capital Ratio of 10.71%, Tier 1 Capital Ratio of 10.71%, and Total Risk Based Capital Ratio of 12.38%, and a Capital Conservation Buffer of 4.38%. Regulatory requirements for these ratios respectively are 5%, 6.5%, 8%, 10%, and 2.5%.

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

The Company and its wholly-owned subsidiary, Stockmens 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, 2018	Quarter Ended March 31, 2017
Operating Data:		
Total interest income	$ 3,546	$ 1,829
Total interest expense	525	312
Net interest income	3,021	1,517
Provision for loan losses	191	60
Net interest income after provision for loan losses	2,830	1,457
Gain (loss) on sale of investments	-	(10)
Non-interest income	305	221
Non-interest expense	2,302	1,610
Income before taxes	833	58
Income tax expense (benefit)	211	6
Net income (loss)	$ 622	$ 52
Earnings (loss) per share - diluted	$ 0.24	$ 0.02

Financial Condition Data:	At March 31, 2018	At December 31, 2017
Cash and cash equivalents (excludes CDs)	$ 21,194	$ 20,674
Investment securities (includes CDs)	54,559	63,820
Loans receivable, net	260,748	249,278
Goodwill and intangibles	2,479	2,641
Total assets	358,670	355,993
Deposits	304,419	307,996
Repurchase agreements	6,755	4,609
FHLB advances	12,500	7,997
Stockholders' equity	31,282	31,066
Book value per share	$ 12.26	$ 12.17