

AMERIS BANCORP FINANCIAL HIGHLIGHTS

(unaudited)

(dollars in thousands except per share data and FTE headcount)

	Three Months Ended					Six Months Ended	
	June 2007	Mar. 2007	Dec. 2006	Sept. 2006	June 2006	June 2007	June 2006
EARNINGS							
Net Income	\$ 5,373	\$ 5,024	\$ 5,758	\$ 5,954	\$ 5,315	\$ 10,397	\$ 10,415
PER COMMON SHARE DATA							
Earnings per share:							
Basic	0.40	0.37	0.44	0.46	0.41	0.77	0.80
Diluted	0.39	0.37	0.43	0.45	0.40	0.76	0.79
Cash Dividends per share	0.14	0.14	0.14	0.14	0.14	0.28	0.28
Book value per share (period end)	13.60	13.51	13.24	12.31	11.75	13.60	11.75
Tangible book value per share (period end)	9.16	9.06	8.73	8.58	7.99	9.16	7.99
Weighted average number of shares:							
Basic	13,485,683	13,443,850	13,044,493	13,022,400	12,985,424	13,464,766	12,968,687
Diluted	13,663,072	13,667,509	13,269,289	13,226,055	13,139,130	13,665,050	13,118,881
Period-end number of shares	13,541,476	13,527,520	13,553,002	13,033,193	13,021,510	13,541,476	13,021,510
Market data:							
High closing price	25.58	28.32	29.13	27.91	23.24	28.15	22.75
Low closing price	21.76	23.25	25.90	21.09	20.23	21.76	19.36
Period end closing price	22.47	24.48	28.18	27.21	23.14	22.47	22.78
Average daily volume	38,941	41,130	23,016	36,957	21,949	40,017	19,127
PERFORMANCE RATIOS							
Return on average assets	1.06%	1.01%	1.17%	1.28%	1.23%	1.04%	1.21%
Return on average equity	11.64%	11.22%	13.51%	15.15%	13.99%	11.43%	13.91%
Earning asset yield (TE)	7.80%	7.85%	7.64%	7.73%	7.58%	7.83%	7.36%
Total cost of funds	3.84%	3.79%	3.65%	3.50%	3.10%	3.81%	2.97%
Net interest margin (TE)	4.03%	4.10%	4.03%	4.26%	4.50%	4.07%	4.41%
Non-interest income excluding securities transactions, as a percent of total revenue (TE)	11.34%	11.29%	17.02%	13.82%	11.50%	11.31%	11.97%
Efficiency ratio	59.98%	62.96%	62.66%	58.24%	57.97%	61.47%	58.75%
CAPITAL ADEQUACY							
Equity to assets	8.98%	8.97%	8.73%	8.25%	8.58%	8.98%	8.58%
Tangible common equity to assets	6.24%	6.20%	5.95%	5.90%	6.00%	6.24%	6.00%
OTHER PERIOD-END DATA							
FTE Headcount	604	600	600	588	585	604	585
Assets per FTE	\$ 3,393	\$ 3,394	\$ 3,413	\$ 3,309	\$ 3,048	\$ 3,393	\$ 3,048
Branch locations	46	46	44	43	42	46	42
Deposits per branch location	\$ 36,852	\$ 37,228	\$ 38,867	\$ 38,162	\$ 34,432	\$ 36,852	\$ 34,432

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INCOME STATEMENT							
Interest income							
Interest and fees on loans	\$ 31,573	\$ 30,760	\$ 29,175	\$ 28,553	\$ 26,355	\$ 62,332	\$ 49,831
Interest on taxable securities	3,434	3,337	3,032	2,986	2,950	6,771	5,692
Interest on nontaxable securities	176	179	174	156	127	355	225
Interest on deposits in other banks	659	1,042	1,626	899	390	1,700	1,057
Interest on federal funds sold	1	91	73	30	-	92	158
Total interest income	<u>35,842</u>	<u>35,409</u>	<u>34,080</u>	<u>32,624</u>	<u>29,822</u>	<u>71,251</u>	<u>56,963</u>
Interest expense							
Interest on deposits	15,540	15,205	14,392	12,600	9,979	30,744	18,607
Interest on federal funds purchased and securities sold under agreements to repurchase	34	59	62	37	48	93	81
Interest on other borrowings	1,939	1,727	1,713	2,090	2,122	3,665	4,210
Total interest expense	<u>17,512</u>	<u>16,991</u>	<u>16,167</u>	<u>14,727</u>	<u>12,149</u>	<u>34,503</u>	<u>22,898</u>
Net interest income	18,330	18,419	17,913	17,897	17,673	36,748	34,065
Provision for loan losses	936	507	713	713	901	1,444	1,411
Net interest income after provision for loan losses	<u>17,394</u>	<u>17,911</u>	<u>17,200</u>	<u>17,184</u>	<u>16,772</u>	<u>35,304</u>	<u>32,654</u>
Noninterest income							
Service charges on deposit accounts	3,066	2,870	3,665	2,978	2,926	5,936	5,557
Mortgage banking activity	799	683	639	547	494	1,482	948
Other non-interest income	769	972	2,718	1,730	430	1,742	1,230
Gain(loss) on sale of securities	8	-	-	(3)	(314)	8	(305)
Total noninterest income	<u>4,643</u>	<u>4,525</u>	<u>7,023</u>	<u>5,252</u>	<u>3,536</u>	<u>9,168</u>	<u>7,430</u>
Noninterest expense							
Salaries and employee benefits	7,492	7,732	7,445	7,131	6,042	15,224	12,666
Equipment and occupancy expense	1,718	1,676	2,281	1,658	1,544	3,394	2,897
Amortization of intangible assets	324	324	322	344	232	649	441
Other operating expenses	4,245	4,712	5,577	4,348	4,476	8,956	8,375
Total noninterest expense	<u>13,780</u>	<u>14,444</u>	<u>15,626</u>	<u>13,481</u>	<u>12,294</u>	<u>28,224</u>	<u>24,379</u>
Operating Profit	8,257	7,992	8,597	8,955	8,014	16,248	15,705
Provision for income taxes	2,884	2,968	2,838	3,001	2,699	5,852	5,290
Net Income	<u>\$ 5,373</u>	<u>\$ 5,024</u>	<u>\$ 5,759</u>	<u>\$ 5,954</u>	<u>\$ 5,315</u>	<u>\$ 10,397</u>	<u>\$ 10,415</u>
Diluted earnings per share	<u>0.39</u>	<u>0.37</u>	<u>0.43</u>	<u>0.45</u>	<u>0.40</u>	<u>0.76</u>	<u>0.79</u>

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	<u>June 2007</u>	<u>Mar. 2007</u>	<u>Dec. 2006</u>	<u>Sept. 2006</u>	<u>June 2006</u>
PERIOD-END BALANCE SHEET					
Assets					
Cash and due from banks	\$ 50,328	\$ 49,640	\$ 66,856	\$ 54,093	\$ 63,894
Federal funds sold & interest bearing balances	16,342	94,496	135,232	148,118	26,642
Securities available for sale, at fair value	300,642	300,322	283,192	266,546	257,283
Loans	1,556,862	1,475,869	1,442,951	1,373,071	1,330,713
Less: allowance for loan losses	25,032	25,113	24,863	23,905	23,366
Loans, net	<u>1,531,831</u>	<u>1,450,756</u>	<u>1,418,088</u>	<u>1,349,166</u>	<u>1,307,347</u>
Premises and equipment, net	52,385	47,251	46,604	42,266	40,625
Intangible assets, net	5,450	5,775	6,099	5,640	5,971
Goodwill	54,629	54,419	54,365	42,933	42,933
Other assets	37,466	33,754	37,106	37,142	38,649
Total Assets	<u>\$ 2,049,073</u>	<u>\$ 2,036,413</u>	<u>\$ 2,047,542</u>	<u>\$ 1,945,904</u>	<u>\$ 1,783,344</u>
Liabilities					
Deposits:					
Noninterest-bearing demand	\$ 200,849	\$ 197,845	\$ 221,592	\$ 226,939	\$ 201,489
Interest-bearing demand	576,309	574,089	545,564	517,300	418,310
Savings	60,243	64,182	63,255	66,645	71,873
Time deposits	857,785	876,391	879,752	830,082	754,456
Total deposits	1,695,185	1,712,507	1,710,163	1,640,966	1,446,128
Federal funds purchased & securities sold under agreements to repurchase	6,966	5,370	15,933	6,725	3,769
Other borrowings	105,500	75,500	75,500	76,287	124,094
Other liabilities	15,054	18,003	24,945	19,217	15,629
Subordinated deferrable interest debentures	42,269	42,269	42,269	42,269	40,722
Total liabilities	<u>1,864,974</u>	<u>1,853,649</u>	<u>1,868,810</u>	<u>1,785,464</u>	<u>1,630,342</u>
Stockholders' equity					
Common stock	14,868	14,850	14,850	14,356	14,340
Capital surplus	82,238	81,620	81,481	67,728	67,352
Retained earnings	102,124	98,631	95,523	91,589	87,466
Accumulated other comprehensive loss	(4,231)	(1,744)	(2,529)	(2,640)	(5,675)
Less treasury stock	(10,900)	(10,593)	(10,593)	(10,593)	(10,481)
Total stockholders' equity	184,099	182,764	178,732	160,440	153,002
Total liabilities and stockholders' equity	<u>\$ 2,049,073</u>	<u>\$ 2,036,413</u>	<u>\$ 2,047,542</u>	<u>\$ 1,945,904</u>	<u>\$ 1,783,344</u>
Other Data					
Earning Assets	1,873,846	1,870,687	1,861,375	1,787,735	1,614,638
Intangible Assets	60,079	60,193	60,464	48,573	48,904
Interest bearing liabilities	1,649,071	1,637,801	1,622,273	1,539,308	1,413,224
Average Assets	2,030,018	2,014,040	1,946,772	1,851,073	1,733,204
Average Stockholders' Equity	185,177	181,645	169,135	155,922	152,329

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ASSET QUALITY INFORMATION							
Allowance for loan losses							
Balance at beginning of period	\$ 25,113	\$ 24,863	\$ 23,905	\$ 23,366	\$ 22,616	\$ 24,863	\$ 22,294
Acquired Reserves	-	-	1,024	-	-	-	-
Provision for loan loss	936	507	713	713	901	1,444	1,411
Charge-offs	1,327	787	1,635	744	339	2,113	1,758
Recoveries	309	530	856	570	188	839	1,419
Net charge-offs (recoveries)	1,018	257	779	174	151	1,275	339
Ending balance	<u>\$ 25,032</u>	<u>\$ 25,113</u>	<u>\$ 24,863</u>	<u>\$ 23,905</u>	<u>\$ 23,366</u>	<u>\$ 25,032</u>	<u>\$ 23,366</u>
As a percentage of loans	1.61%	1.70%	1.72%	1.74%	1.76%	1.61%	1.76%
As a percentage of nonperforming loans	154.51%	282.46%	361.54%	283.37%	316.74%	154.51%	316.74%
As a percentage of nonperforming assets	136.90%	252.93%	285.29%	237.91%	250.95%	136.90%	250.95%
Net Charge-off information							
Charge-offs							
Commercial	\$ 959	\$ 353	\$ 1,078	\$ 300	\$ 153	\$ 1,312	\$ 334
Installment	82	146	385	159	167	228	330
Real Estate	286	288	145	280	14	574	1,019
Agriculture	-	-	7	4	3	-	3
Other	-	-	20	1	2	-	72
Total charge-offs	<u>1,327</u>	<u>787</u>	<u>1,635</u>	<u>744</u>	<u>339</u>	<u>2,113</u>	<u>1,758</u>
Recoveries							
Commercial	192	357	356	481	55	549	691
Installment	100	121	107	61	62	221	309
Real Estate	17	51	362	21	27	68	362
Agriculture	-	0	31	4	32	0	32
Other	-	-	-	3	12	-	25
Total recoveries	<u>309</u>	<u>530</u>	<u>856</u>	<u>570</u>	<u>188</u>	<u>839</u>	<u>1,419</u>
Net charge-offs (recoveries)	<u>\$ 1,018</u>	<u>\$ 257</u>	<u>\$ 779</u>	<u>\$ 174</u>	<u>\$ 151</u>	<u>\$ 1,275</u>	<u>\$ 339</u>
Non-accrual loans	16,201	8,891	6,877	8,436	7,377	16,201	7,377
Foreclosed assets	2,084	1,038	1,838	1,612	1,934	2,084	1,934
Total non-performing assets	18,285	9,929	8,715	10,048	9,311	18,285	9,311
Non-performing assets as a percent of loans and foreclosed assets	1.17%	0.67%	0.60%	0.73%	0.70%	1.17%	0.70%
Net charge offs as a percent of loans (Annualized)	0.26%	0.07%	0.22%	0.05%	0.05%	0.16%	0.05%

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AVERAGE BALANCES							
Short term assets	\$ 49,200	\$ 85,297	\$ 126,332	\$ 64,374	\$ 25,277	67,249	\$ 47,403
Investment securities	301,848	292,979	272,769	266,450	270,842	297,414	268,261
Loans	1,511,333	1,458,725	1,377,824	1,351,601	1,289,354	1,485,029	1,251,635
Total Earning Assets	<u>1,862,381</u>	<u>1,837,001</u>	<u>1,776,925</u>	<u>1,682,425</u>	<u>1,585,473</u>	<u>1,849,691</u>	<u>1,567,299</u>
Noninterest bearing deposits	192,298	199,779	199,812	180,932	188,562	196,039	189,319
Interest bearing deposits	572,400	554,530	521,539	476,371	417,953	563,465	413,584
Savings	61,733	62,933	64,450	70,282	73,368	62,333	73,215
CDs	<u>866,589</u>	<u>875,003</u>	<u>841,387</u>	<u>801,856</u>	<u>738,859</u>	<u>870,796</u>	<u>723,377</u>
Deposits	<u>1,693,020</u>	<u>1,692,245</u>	<u>1,627,188</u>	<u>1,529,441</u>	<u>1,418,742</u>	<u>1,692,633</u>	<u>1,399,495</u>
FHLB advances	83,109	71,547	71,087	86,141	101,044	77,328	100,955
Subordinated debentures	42,269	42,269	42,269	43,580	40,722	42,269	40,722
Other borrowings	<u>10,689</u>	<u>13,745</u>	<u>14,810</u>	<u>11,884</u>	<u>12,737</u>	<u>12,217</u>	<u>15,201</u>
Total non-deposit funding	<u>136,067</u>	<u>127,561</u>	<u>128,166</u>	<u>141,605</u>	<u>154,503</u>	<u>131,814</u>	<u>156,878</u>
Total funding	<u>\$ 1,829,087</u>	<u>\$ 1,819,806</u>	<u>\$ 1,755,354</u>	<u>\$ 1,671,046</u>	<u>\$ 1,573,245</u>	<u>\$ 1,824,446</u>	<u>\$ 1,556,372</u>

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INTEREST INCOME/EXPENSE							
Short term assets	\$ 659	\$ 1,133	\$ 1,699	\$ 929	\$ 390	\$ 1,792	\$ 1,215
Investment securities (TE)	3,705	3,612	3,294	3,223	3,143	7,317	6,033
Loans (TE)	31,869	30,810	29,239	28,622	26,419	62,679	49,948
Total Earning Assets	<u>36,233</u>	<u>35,555</u>	<u>34,232</u>	<u>32,774</u>	<u>29,952</u>	<u>71,788</u>	<u>57,196</u>
Noninterest bearing deposits	-	-	-	-	-	-	-
Interest bearing deposits	4,393	4,183	3,866	3,120	2,045	8,576	3,680
Savings	163	164	178	193	186	327	360
CDs	10,983	10,858	10,349	9,287	7,748	21,841	14,567
Deposits	<u>15,539</u>	<u>15,205</u>	<u>14,392</u>	<u>12,600</u>	<u>9,979</u>	<u>30,744</u>	<u>18,607</u>
FHLB advances	1,084	888	899	1,087	1,131	1,972	2,260
Subordinated debentures	768	754	724	916	909	1,522	1,793
Other borrowings	120	144	152	124	130	264	238
Total non-deposit funding	<u>1,972</u>	<u>1,786</u>	<u>1,775</u>	<u>2,127</u>	<u>2,170</u>	<u>3,758</u>	<u>4,291</u>
Total funding	<u>\$ 17,511</u>	<u>\$ 16,991</u>	<u>\$ 16,167</u>	<u>\$ 14,727</u>	<u>\$ 12,149</u>	<u>\$ 34,502</u>	<u>\$ 22,898</u>
Net Interest Income (TE)	<u>\$ 18,722</u>	<u>\$ 18,565</u>	<u>\$ 18,065</u>	<u>\$ 18,047</u>	<u>\$ 17,803</u>	<u>\$ 37,286</u>	<u>\$ 34,298</u>

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YIELDS (1)							
Short term assets	5.37%	5.39%	5.34%	5.73%	6.19%	5.37%	5.17%
Investment securities	4.92%	5.00%	4.79%	4.80%	4.65%	4.96%	4.54%
Loans	8.46%	8.57%	8.42%	8.40%	8.22%	8.51%	8.05%
Total Earning Assets (2)	7.80%	7.85%	7.64%	7.73%	7.58%	7.83%	7.36%
Noninterest bearing deposits							
Interest bearing deposits	3.08%	3.06%	2.94%	2.60%	1.96%	3.07%	1.79%
Savings	1.06%	1.06%	1.09%	1.09%	1.02%	1.06%	0.99%
CDs	5.08%	5.03%	4.88%	4.59%	4.21%	5.06%	4.06%
Deposits	3.68%	3.64%	3.51%	3.27%	2.82%	3.66%	2.68%
FHLB advances	5.23%	5.03%	5.02%	5.01%	4.49%	5.14%	4.51%
Subordinated debentures	7.29%	7.23%	6.80%	8.34%	8.95%	7.26%	8.88%
Other borrowings	4.50%	4.26%	4.07%	4.14%	4.09%	4.37%	3.16%
Total non-deposit funding	5.81%	5.68%	5.49%	5.96%	5.63%	5.75%	5.52%
Total funding (3)	3.84%	3.79%	3.65%	3.50%	3.10%	3.81%	2.97%
Net interest spread	3.96%	4.06%	3.99%	4.23%	4.48%	4.01%	4.39%
Net interest margin	4.03%	4.10%	4.03%	4.26%	4.50%	4.07%	4.41%

(1) Interest and average rates are calculated on a tax-equivalent basis using an effective tax rate of 34%.

(2) Rate calculated based on average earning assets

(3) Rate calculated based on average interest bearing liabilities