

**BUSINESS FIRST BANCSHARES, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(In Thousands)  
(Unaudited)

<b>ASSETS</b>	<b>March 31, 2013</b>	<b>December 31, 2012</b>
Cash and Due from Banks	\$ 10,216	\$ 10,966
Federal Funds Sold	-	11,825
Securities Available for Sale, at Fair Values	179,628	173,567
Loans and Lease Receivable	465,263	460,236
Allowance for Loan Losses	(5,085)	(5,885)
Net Loans	460,178	454,351
Premises and Equipment, Net	2,290	2,369
Other Real Estate Owned	80	170
Cash Value of Life Insurance	16,391	16,278
Other Assets	14,403	14,227
Total Assets	<u>\$ 683,186</u>	<u>\$ 683,753</u>
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Noninterest Bearing Deposits	\$ 112,931	\$ 120,241
Interest Bearing Deposits	451,227	446,347
Total Deposits	564,158	566,588
Federal Funds Purchased	1,500	-
Borrowings	40,024	40,061
Accrued Interest Payable	513	566
Other Liabilities	5,309	5,035
Total Liabilities	611,504	612,250
 Stockholders' Equity	 71,682	 71,503
Total Liabilities and Stockholders' Equity	<u>\$ 683,186</u>	<u>\$ 683,753</u>

**BUSINESS FIRST BANCSHARES, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
(In Thousands)  
(Unaudited)

	<b>Three Months Ended</b>	
	<b>March 31, 2013</b>	<b>March 31, 2012</b>
Total Interest Income	\$ 7,032	\$ 7,202
Total Interest Expense	1,187	1,376
Net Interest Income before Provision for Loan Losses	5,845	5,826
Provision for Loan Losses	180	682
Net Interest Income after Provision for Loan Losses	5,665	5,144
Total Noninterest Income	779	913
Salaries and Employee Benefits	3,192	2,973
Other Noninterest Expense	2,280	2,200
Total Noninterest Expense	5,472	5,173
Income Before Income Taxes	972	884
Income Taxes	159	156
Consolidated Net Income	813	728
Net Loss Attributable to Non-Controlling Interest	(87)	(26)
Net Income Attributable to Business First Bancshares, Inc.	\$ 900	\$ 754

**BUSINESS FIRST BANK****Key Ratios  
(Unaudited)**

	<b>Three Months Ended</b>	
	<b>March 31, 2013</b>	<b>March 31, 2012</b>
Return on Average Assets	0.60%	0.52%
Return on Average Equity	5.92%	5.19%
Net Interest Margin	3.65%	3.80%
Efficiency Ratio	79.07%	74.06%

	<b>March 31, 2013</b>	<b>March 31, 2012</b>
	Book Value Per Share (Business First Bancshares)	\$ 13.51
% of Reserve For Loan Losses to Total Loans	1.09%	1.61%
Nonperforming Assets to Total Loans Plus Other Real Estate	1.52%	2.73%
Nonperforming Assets to Total Assets	1.04%	1.85%
Leverage Ratio	10.00%	9.85%
Tier 1 Risk Based Ratio	14.24%	11.63%
Risk Based Capital Ratio	15.31%	12.88%