

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	June 2007
EARNINGS							
Net Income	\$ 3,149	\$ 2,966	\$ 1,196	\$ 3,561	\$ 5,372	\$ 6,115	\$ 10,396
PER COMMON SHARE DATA							
Earnings per share:							
Basic	0.23	0.22	0.09	0.26	0.40	0.45	0.77
Diluted	0.23	0.22	0.09	0.26	0.39	0.45	0.76
Cash Dividends per share	0.14	0.14	0.14	0.14	0.14	0.28	0.28
Book value per share (period end)	14.20	14.48	14.12	13.93	13.60	14.20	13.60
Tangible book value per share (period end)	9.84	10.11	9.72	9.51	9.16	9.84	9.16
Weighted average number of shares:							
Basic	13,510,907	13,550,744	13,485,765	13,501,663	13,485,683	13,504,126	13,464,766
Diluted	13,563,032	13,559,761	13,573,626	13,620,069	13,663,072	13,561,397	13,665,050
Period-end number of shares	13,564,032	13,556,770	13,539,985	13,539,195	13,541,476	13,564,032	13,541,476
Market data:							
High closing price	16.26	16.41	18.67	23.05	25.58	16.26	28.15
Low closing price	8.70	12.49	13.73	17.72	21.76	8.70	21.76
Period end closing price	8.70	16.06	16.85	18.08	22.47	8.70	22.47
Average daily volume	62,739	61,780	51,604	50,547	38,941	62,271	40,017
PERFORMANCE RATIOS							
Return on average assets	0.59%	0.56%	0.23%	0.68%	1.06%	0.58%	1.04%
Return on average equity	6.58%	6.15%	2.48%	7.54%	11.64%	6.42%	11.43%
Earning asset yield (TE)	6.64%	7.17%	7.66%	7.90%	7.80%	6.91%	7.84%
Total cost of funds	2.72%	3.30%	3.79%	3.90%	3.84%	3.01%	3.81%
Net interest margin (TE)	3.98%	3.91%	3.92%	4.06%	4.03%	3.95%	4.08%
Non-interest income excluding securities transactions, as a percent of total revenue (TE)	13.98%	12.33%	10.09%	10.48%	11.10%	13.14%	11.12%
Efficiency ratio	65.50%	67.12%	67.21%	63.97%	59.83%	66.29%	61.49%
CAPITAL ADEQUACY							
Equity to assets	8.78%	9.27%	9.06%	8.96%	8.97%	8.78%	8.97%
Tangible common equity to assets	6.26%	6.66%	6.41%	6.30%	6.23%	6.26%	6.23%
OTHER PERIOD-END DATA							
FTE Headcount	651	634	620	621	604	651	604
Assets per FTE	\$ 3,369	\$ 3,341	\$ 3,407	\$ 3,390	\$ 3,398	\$ 3,369	\$ 3,398
Branch locations	48	45	46	47	46	48	46
Deposits per branch location	\$ 36,893	\$ 39,651	\$ 38,201	\$ 36,345	\$ 36,859	\$ 36,893	\$ 36,859

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	June 2007
INCOME STATEMENT							
Interest income							
Interest and fees on loans	\$ 28,339	\$ 30,134	\$ 32,999	\$ 33,471	\$ 31,565	\$ 58,473	\$ 62,400
Interest on taxable securities	3,645	3,583	3,576	3,628	3,539	7,228	6,966
Interest on nontaxable securities	173	172	158	175	176	346	355
Interest on deposits in other banks	91	200	259	332	669	291	1,715
Interest on federal funds sold	(0)	-	(20)	(15)	(10)	(0)	77
Total interest income	<u>32,249</u>	<u>34,089</u>	<u>36,972</u>	<u>37,591</u>	<u>35,940</u>	<u>66,338</u>	<u>71,513</u>
Interest expense							
Interest on deposits	12,314	14,142	15,620	15,945	15,611	26,456	30,815
Interest on other borrowings	879	1,487	2,367	2,493	1,973	2,366	3,759
Total interest expense	<u>13,193</u>	<u>15,629</u>	<u>17,987</u>	<u>18,438</u>	<u>17,583</u>	<u>28,822</u>	<u>34,573</u>
Net interest income	19,056	18,460	18,984	19,153	18,356	37,515	36,940
Provision for loan losses	<u>3,720</u>	<u>3,200</u>	<u>6,914</u>	<u>2,964</u>	<u>936</u>	<u>6,920</u>	<u>1,444</u>
Net interest income after provision for loan losses	<u>15,336</u>	<u>15,260</u>	<u>12,071</u>	<u>16,189</u>	<u>17,420</u>	<u>30,595</u>	<u>35,496</u>
Noninterest income							
Service charges on deposit accounts	3,664	3,316	3,310	3,199	3,071	6,980	5,945
Mortgage banking activity	855	869	827	783	800	1,725	1,483
Other service charges, commissions and fees	220	278	942	230	460	498	805
Gain(loss) on sale of securities	-	-	(236)	(69)	8	-	8
Other non-interest income	574	379	(677)	277	187	953	764
Total noninterest income	<u>5,313</u>	<u>4,842</u>	<u>4,167</u>	<u>4,420</u>	<u>4,525</u>	<u>10,156</u>	<u>9,004</u>
Noninterest expense							
Salaries and employee benefits	8,660	8,618	7,122	7,430	7,485	17,278	15,292
Equipment and occupancy expense	2,103	1,992	2,118	1,850	1,811	4,095	3,571
Amortization of intangible assets	293	293	324	324	324	585	648
Data Processing Fees	638	604	598	607	581	1,241	1,374
Business Restructuring	-	-	-	-	-	-	-
Other operating expenses	4,268	4,133	5,398	4,868	3,489	8,401	7,367
Total noninterest expense	<u>15,961</u>	<u>15,640</u>	<u>15,561</u>	<u>15,079</u>	<u>13,690</u>	<u>31,601</u>	<u>28,253</u>
Operating Profit	4,688	4,462	676	5,530	8,255	9,150	16,247
Provision for income taxes	<u>1,538</u>	<u>1,496</u>	<u>(520)</u>	<u>1,968</u>	<u>2,884</u>	<u>3,034</u>	<u>5,852</u>
Net Income	<u>\$ 3,149</u>	<u>\$ 2,966</u>	<u>\$ 1,196</u>	<u>\$ 3,561</u>	<u>\$ 5,372</u>	<u>\$ 6,115</u>	<u>\$ 10,396</u>
Diluted earnings per share	<u>0.23</u>	<u>0.22</u>	<u>0.09</u>	<u>0.26</u>	<u>0.39</u>	<u>0.45</u>	<u>0.76</u>

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				
	June 2008	Mar. 2008	Dec. 2007	Sept. 2007	June 2007
PERIOD-END BALANCE SHEET					
Assets					
Cash and due from banks	\$ 47,720	\$ 63,401	\$ 59,804	\$ 58,634	\$ 50,679
Federal funds sold and interest bearing balances	38,125	4,389	12,022	22,910	16,342
Securities available for sale, at fair value	292,601	297,589	291,170	301,978	300,642
Restricted equity securities, at cost	9,651	6,996	7,559	8,729	8,234
Loans, net of unearned income	1,678,147	1,622,437	1,614,048	1,593,014	1,556,862
Less allowance for loan losses	28,660	28,094	27,640	26,434	25,032
Loans, net	1,649,487	1,594,343	1,586,408	1,566,581	1,531,831
Premises and equipment, net	63,291	60,053	59,133	54,639	52,385
Intangible assets, net	4,216	4,509	4,802	5,126	5,450
Goodwill	54,813	54,675	54,813	54,675	54,629
Other assets	33,116	32,288	36,353	31,923	31,924
Total Assets	\$ 2,193,020	\$ 2,118,243	\$ 2,112,064	\$ 2,105,194	\$ 2,052,115
Liabilities					
Deposits:					
Noninterest-bearing	\$ 200,936	\$ 199,692	\$ 197,345	\$ 185,803	\$ 198,428
Interest-bearing	1,569,925	1,584,599	1,559,920	1,522,405	1,497,109
Total deposits	1,770,861	1,784,291	1,757,265	1,708,208	1,695,536
Federal funds purchased & securities sold under agreements to repurchase	39,794	4,987	14,705	32,359	6,966
Other borrowings	133,000	74,500	90,500	116,500	105,500
Other liabilities	14,541	15,888	16,076	17,262	17,745
Subordinated deferrable interest debentures	42,269	42,269	42,269	42,269	42,269
Total liabilities	2,000,465	1,921,935	1,920,815	1,916,598	1,868,016
Stockholders' equity					
Common stock	14,895	14,887	14,870	14,869	14,868
Capital surplus	83,308	82,920	82,732	82,308	82,019
Retained earnings	105,430	104,182	103,113	103,803	102,124
Accumulated other comprehensive loss	(291)	5,093	1,303	(1,616)	(4,231)
Less treasury stock	(10,787)	(10,773)	(10,769)	(10,769)	(10,681)
Total stockholders' equity	192,555	196,308	191,249	188,596	184,099
Total liabilities and stockholders' equity	\$ 2,193,020	\$ 2,118,243	\$ 2,112,064	\$ 2,105,194	\$ 2,052,115
Other Data					
Earning Assets	2,008,873	1,924,415	1,917,240	1,917,902	1,873,846
Intangible Assets	59,029	59,184	59,615	59,801	60,079
Interest Bearing Liabilities	1,784,988	1,706,355	1,707,394	1,713,533	1,651,844
Average Assets	2,141,940	2,115,561	2,102,579	2,069,715	2,030,018
Average Stockholders' Equity	192,605	193,971	191,124	187,290	185,177

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	June 2007
ASSET QUALITY INFORMATION							
Allowance for loan losses							
Balance at beginning of period	\$ 28,094	\$ 27,640	\$ 26,434	\$ 25,032	\$ 25,113	\$ 27,640	\$ 24,863
Acquired Reserves	-	-	-	-	-	-	-
Provision for loan loss	3,720	3,200	6,914	2,964	936	6,920	1,444
Charge-offs	3,800	2,945	6,465	1,806	1,326	6,745	2,114
Recoveries	646	199	757	247	308	845	839
Net charge-offs (recoveries)	3,154	2,746	5,708	1,559	1,018	5,900	1,275
Ending balance	<u>\$ 28,660</u>	<u>\$ 28,094</u>	<u>\$ 27,640</u>	<u>\$ 26,434</u>	<u>\$ 25,032</u>	<u>\$ 28,660</u>	<u>\$ 25,032</u>
As a percentage of loans	1.71%	1.73%	1.71%	1.66%	1.61%	1.71%	1.61%
As a percentage of nonperforming loans	89.78%	104.78%	149.66%	135.81%	154.51%	89.78%	154.51%
As a percentage of nonperforming assets	81.99%	86.34%	108.56%	120.37%	136.90%	81.99%	136.90%
Net Charge-off information							
Charge-offs							
Commercial, Financial & Agricultural	\$ 283	\$ 390	\$ 421	\$ 352	\$ 231	\$ 673	\$ 404
Real Estate - Residential	902	672	1,262	433	286	1,574	574
Real Estate - Commercial & Farmland	49	299	621	119	323	348	504
Real Estate - Construction & Development	2,319	1,305	3,899	709	405	3,624	405
Consumer Installment	248	279	262	193	81	527	228
Other	-	-	-	-	-	-	-
Total charge-offs	<u>3,800</u>	<u>2,945</u>	<u>6,465</u>	<u>1,806</u>	<u>1,326</u>	<u>6,745</u>	<u>2,114</u>
Recoveries							
Commercial, Financial & Agricultural	\$ 102	\$ 18	\$ 95	\$ 42	\$ 101	\$ 120	\$ 453
Real Estate - Residential	90	25	14	49	16	115	67
Real Estate - Commercial & Farmland	68	31	159	79	94	99	101
Real Estate - Construction & Development	322	34	401	13	-	356	1
Consumer Installment	64	90	88	64	97	154	217
Other	-	-	-	-	-	-	-
Total recoveries	<u>646</u>	<u>199</u>	<u>757</u>	<u>247</u>	<u>308</u>	<u>845</u>	<u>839</u>
Net charge-offs (recoveries)	<u>\$ 3,154</u>	<u>\$ 2,746</u>	<u>\$ 5,708</u>	<u>\$ 1,559</u>	<u>\$ 1,018</u>	<u>\$ 5,900</u>	<u>\$ 1,275</u>
Non-accrual loans	31,924	26,812	18,468	19,464	16,201	31,924	16,201
Foreclosed assets	3,032	5,727	6,993	2,497	2,084	3,032	2,084
Total non-performing assets	34,956	32,539	25,461	21,961	18,285	34,956	18,285
Non-performing assets as a percent of loans and foreclosed assets	2.08%	2.00%	1.57%	1.38%	1.17%	2.08%	1.17%
Net charge offs as a percent of loans (Annualized)	0.75%	0.68%	1.41%	0.39%	0.26%	0.70%	0.16%

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	June 2007
AVERAGE BALANCES							
Short term assets	\$ 18,236	\$ 23,480	\$ 21,827	\$ 26,212	\$ 49,200	20,858	\$ 67,249
Investment securities	307,304	291,708	297,380	299,925	301,848	299,506	297,414
Loans	1,650,781	1,617,991	1,605,006	1,569,906	1,511,333	1,634,386	1,485,029
Total Earning Assets	<u>1,976,321</u>	<u>1,933,179</u>	<u>1,924,212</u>	<u>1,896,044</u>	<u>1,862,381</u>	<u>1,954,750</u>	<u>1,849,691</u>
Noninterest bearing deposits	197,662	191,860	187,908	190,316	192,298	194,761	196,039
Interest bearing deposits	607,777	612,212	596,053	575,415	572,400	609,995	563,465
Savings	54,973	54,221	55,305	58,778	61,733	54,597	62,333
CDs	903,656	890,668	886,116	870,731	866,589	897,162	870,796
Deposits	<u>1,764,067</u>	<u>1,748,961</u>	<u>1,725,383</u>	<u>1,695,239</u>	<u>1,693,020</u>	<u>1,756,514</u>	<u>1,692,633</u>
FHLB advances	111,922	97,162	105,570	110,056	83,109	104,542	77,328
Subordinated debentures	42,269	42,269	42,269	42,269	42,269	42,269	42,269
Other borrowings	13,815	17,490	22,298	18,878	10,688	15,653	12,261
Total non-deposit funding	<u>168,006</u>	<u>156,921</u>	<u>170,137</u>	<u>171,203</u>	<u>136,066</u>	<u>162,464</u>	<u>131,858</u>
Total funding	<u>\$ 1,932,073</u>	<u>\$ 1,905,882</u>	<u>\$ 1,895,520</u>	<u>\$ 1,866,442</u>	<u>\$ 1,829,086</u>	<u>\$ 1,918,978</u>	<u>\$ 1,824,491</u>

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	June 2007
INTEREST INCOME/EXPENSE							
Short term assets	\$ 91	\$ 193	\$ 239	\$ 317	\$ 659	\$ 284	\$ 1,792
Investment securities (TE)	3,912	3,842	3,818	3,897	3,705	7,754	7,407
Loans (TE)	28,704	30,409	33,078	33,552	31,861	59,113	62,746
Total Earning Assets	<u>32,707</u>	<u>34,444</u>	<u>37,135</u>	<u>37,767</u>	<u>36,225</u>	<u>67,151</u>	<u>71,945</u>
Noninterest bearing deposits	-	-	-	-	-	-	-
Interest bearing deposits	2,580	3,450	4,238	4,577	4,393	6,030	8,576
Savings	129	118	142	154	163	247	327
CDs	9,531	10,575	11,379	11,146	10,983	20,106	21,841
Deposits	<u>12,239</u>	<u>14,143</u>	<u>15,759</u>	<u>15,877</u>	<u>15,539</u>	<u>26,382</u>	<u>30,744</u>
FHLB advances	302	653	1,299	1,461	1,084	955	1,972
Subordinated debentures	487	686	832	811	768	1,173	1,522
Other borrowings	90	148	237	221	120	238	264
Total non-deposit funding	<u>879</u>	<u>1,487</u>	<u>2,367</u>	<u>2,493</u>	<u>1,973</u>	<u>2,366</u>	<u>3,759</u>
Total funding	<u>\$ 13,118</u>	<u>\$ 15,630</u>	<u>\$ 18,126</u>	<u>\$ 18,370</u>	<u>\$ 17,512</u>	<u>\$ 28,748</u>	<u>\$ 34,503</u>
Net Interest Income (TE)	<u>\$ 19,589</u>	<u>\$ 18,814</u>	<u>\$ 19,009</u>	<u>\$ 19,397</u>	<u>\$ 18,713</u>	<u>\$ 38,403</u>	<u>\$ 37,442</u>

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Six Months Ended		
	June 2008	Mar. 2008	Dec. 2007	Sept 2007	June 2007	June 2008	
YIELDS (1)							
Short term assets	2.00%	3.31%	4.34%	4.80%	5.37%	2.74%	5.37%
Investment securities	5.11%	5.30%	5.09%	5.16%	4.92%	5.21%	5.02%
Loans	6.97%	7.56%	8.18%	8.48%	8.46%	7.27%	8.52%
Total Earning Assets (2)	6.64%	7.17%	7.66%	7.90%	7.80%	6.91%	7.84%
Noninterest bearing deposits							
Interest bearing deposits	1.70%	2.27%	2.82%	3.16%	3.08%	1.99%	3.07%
Savings	0.94%	0.88%	1.02%	1.04%	1.06%	0.91%	1.06%
CDs	4.23%	4.78%	5.09%	5.08%	5.08%	4.51%	5.06%
Deposits	2.78%	3.25%	3.62%	3.72%	3.68%	3.02%	3.66%
FHLB advances	1.08%	2.70%	4.88%	5.27%	5.23%	1.84%	5.14%
Subordinated debentures	4.62%	6.53%	7.81%	7.61%	7.29%	5.58%	7.26%
Other borrowings	2.61%	3.40%	4.21%	4.64%	4.50%	3.06%	4.35%
Total non-deposit funding	2.10%	3.81%	5.52%	5.78%	5.81%	2.93%	5.75%
Total funding (3)	2.72%	3.30%	3.79%	3.90%	3.84%	3.01%	3.81%
Net interest spread	3.91%	3.87%	3.86%	4.00%	3.96%	3.90%	4.03%
Net interest margin	3.98%	3.91%	3.92%	4.06%	4.03%	3.95%	4.08%

(1) Interest and average rates are calculated on a tax-equivalent basis using an effective tax rate of 35%.

(2) Rate calculated based on average earning assets.

(3) Rate calculated based on average interest bearing liabilities.