

AMERIS BANCORP

FINANCIAL HIGHLIGHTS

(unaudited)

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

	Three Months Ended				Nine Months Ended		
	Sept 2007	June 2007	Mar. 2007	Dec. 2006	Sept. 2006	Sept 2006	
EARNINGS							
Net Income	\$ 3,570	\$ 5,373	\$ 5,024	\$ 5,758	\$ 5,954	\$ 13,967	\$ 16,369
PER COMMON SHARE DATA							
Earnings per share:							
Basic	0.26	0.40	0.37	0.44	0.46	1.04	1.26
Diluted	0.26	0.39	0.37	0.43	0.45	1.02	1.24
Cash Dividends per share	0.14	0.14	0.14	0.14	0.14	0.42	0.42
Book value per share (period end)	13.93	13.60	13.51	13.24	12.31	13.93	12.31
Tangible book value per share (period end)	9.51	9.16	9.06	8.73	8.58	9.51	8.58
Weighted average number of shares:							
Basic	13,501,663	13,485,683	13,443,850	13,044,493	13,022,400	13,477,065	12,986,788
Diluted	13,620,069	13,663,072	13,667,509	13,269,289	13,226,055	13,650,217	13,156,784
Period-end number of shares	13,539,195	13,541,476	13,527,520	13,553,002	13,033,193	13,539,195	13,033,193
Market data:							
High closing price	23.05	25.58	28.15	28.99	27.77	27.94	27.91
Low closing price	17.72	21.76	23.11	25.77	20.99	17.72	19.35
Period end closing price	18.08	22.47	24.33	28.18	27.07	18.08	27.07
Average daily volume	50,547	38,941	41,130	23,016	36,957	43,565	25,001
PERFORMANCE RATIOS							
Return on average assets	0.68%	1.06%	1.01%	1.17%	1.28%	0.92%	1.24%
Return on average equity	7.56%	11.64%	11.22%	13.51%	15.15%	10.10%	14.33%
Earning asset yield (TE)	7.87%	7.80%	7.85%	7.64%	7.73%	7.84%	7.49%
Total cost of funds	3.90%	3.84%	3.79%	3.65%	3.50%	3.85%	3.15%
Net interest margin (TE)	4.03%	4.03%	4.10%	4.03%	4.26%	4.05%	4.36%
Non-interest income excluding securities transactions, as a percent of total revenue (TE)	11.04%	11.34%	11.29%	17.02%	13.82%	11.22%	12.65%
Efficiency ratio	64.08%	59.98%	62.96%	62.66%	58.24%	62.36%	58.57%
CAPITAL ADEQUACY							
Equity to assets	8.97%	8.98%	8.97%	8.73%	8.25%	8.97%	8.73%
Tangible common equity to assets	6.30%	6.24%	6.20%	5.95%	5.90%	6.30%	5.90%
OTHER PERIOD-END DATA							
FTE Headcount	621	604	600	600	588	621	588
Assets per FTE	\$ 3,387	\$ 3,393	\$ 3,394	\$ 3,413	\$ 3,309	\$ 3,387	\$ 3,309
Branch locations	47	46	46	44	43	47	43
Deposits per branch location	\$ 36,337	\$ 36,852	\$ 37,228	\$ 38,867	\$ 38,162	\$ 36,337	\$ 38,162

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INCOME STATEMENT							
Interest income							
Interest and fees on loans	\$ 33,479	\$ 31,573	\$ 30,760	\$ 29,175	\$ 28,553	\$ 95,811	\$ 78,384
Interest on taxable securities	3,480	3,434	3,337	3,032	2,986	10,252	8,678
Interest on nontaxable securities	175	176	179	174	156	530	381
Interest on deposits in other banks	317	659	1,042	1,626	899	2,017	1,956
Interest on federal funds sold	-	1	91	73	30	92	188
Total interest income	<u>37,451</u>	<u>35,842</u>	<u>35,409</u>	<u>34,080</u>	<u>32,624</u>	<u>108,702</u>	<u>89,587</u>
Interest expense							
Interest on deposits	15,877	15,540	15,205	14,392	12,600	46,621	31,207
Interest on federal funds purchased and securities sold under agreements to repurchase	43	34	59	62	37	137	118
Interest on other borrowings	2,450	1,939	1,727	1,713	2,090	6,115	6,300
Total interest expense	<u>18,370</u>	<u>17,512</u>	<u>16,991</u>	<u>16,167</u>	<u>14,727</u>	<u>52,873</u>	<u>37,625</u>
Net interest income	19,081	18,330	18,419	17,913	17,897	55,829	51,962
Provision for loan losses	2,964	936	507	713	713	4,407	2,124
Net interest income after provision for loan losses	<u>16,117</u>	<u>17,394</u>	<u>17,911</u>	<u>17,200</u>	<u>17,184</u>	<u>51,422</u>	<u>49,838</u>
Noninterest income							
Service charges on deposit accounts	3,197	3,066	2,870	3,665	2,978	9,133	8,535
Mortgage banking activity	783	799	683	639	547	2,265	1,495
Other non-interest income	680	769	972	2,718	1,730	2,422	2,960
Gain(loss) on sale of securities	(69)	8	-	-	(3)	(61)	(308)
Total noninterest income	<u>4,591</u>	<u>4,643</u>	<u>4,525</u>	<u>7,023</u>	<u>5,252</u>	<u>13,759</u>	<u>12,682</u>
Noninterest expense							
Salaries and employee benefits	7,438	7,492	7,732	7,445	7,131	22,662	19,797
Equipment and occupancy expense	1,757	1,718	1,676	2,281	1,658	5,151	4,555
Amortization of intangible assets	324	324	324	322	344	973	785
Other operating expenses	5,650	4,245	4,712	5,577	4,348	14,607	12,723
Total noninterest expense	<u>15,170</u>	<u>13,780</u>	<u>14,444</u>	<u>15,626</u>	<u>13,481</u>	<u>43,394</u>	<u>37,860</u>
Operating Profit	5,539	8,257	7,992	8,597	8,955	21,787	24,660
Provision for income taxes	1,968	2,884	2,968	2,838	3,001	7,820	8,291
Net Income	<u>\$ 3,570</u>	<u>\$ 5,373</u>	<u>\$ 5,024</u>	<u>\$ 5,759</u>	<u>\$ 5,954</u>	<u>\$ 13,967</u>	<u>\$ 16,369</u>
Diluted earnings per share	<u>0.26</u>	<u>0.39</u>	<u>0.37</u>	<u>0.43</u>	<u>0.45</u>	<u>1.02</u>	<u>1.24</u>

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	Sept. 2007	June 2007	Mar. 2007	Dec. 2006	Sept. 2006
PERIOD-END BALANCE SHEET					
Assets					
Cash and due from banks	\$ 58,281	\$ 50,328	\$ 49,640	\$ 66,856	\$ 54,093
Federal funds sold & interest bearing balances	22,910	16,342	94,496	135,232	148,118
Securities available for sale, at fair value	301,989	300,642	300,322	283,192	266,546
Loans	1,593,014	1,556,862	1,475,869	1,442,951	1,373,071
Less: allowance for loan losses	26,434	25,032	25,113	24,863	23,905
Loans, net	1,566,581	1,531,831	1,450,756	1,418,088	1,349,166
Premises and equipment, net	54,639	52,385	47,251	46,604	42,266
Intangible assets, net	5,126	5,450	5,775	6,099	5,640
Goodwill	54,675	54,629	54,419	54,365	42,933
Other assets	38,939	37,466	33,754	37,106	37,142
Total Assets	<u>\$ 2,103,139</u>	<u>\$ 2,049,073</u>	<u>\$ 2,036,413</u>	<u>\$ 2,047,542</u>	<u>\$ 1,945,904</u>
Liabilities					
Deposits:					
Noninterest-bearing demand	\$ 192,706	\$ 200,849	\$ 197,845	\$ 221,592	\$ 226,939
Interest-bearing demand	586,891	576,309	574,089	545,564	517,300
Savings	57,080	60,243	64,182	63,255	66,645
Time deposits	871,177	857,785	876,391	879,752	830,082
Total deposits	1,707,855	1,695,185	1,712,507	1,710,163	1,640,966
Federal funds purchased & securities sold under agreements to repurchase	32,359	6,966	5,370	15,933	6,725
Other borrowings	116,500	105,500	75,500	75,500	76,287
Other liabilities	15,560	15,054	18,003	24,945	19,217
Subordinated deferrable interest debentures	42,269	42,269	42,269	42,269	42,269
Total liabilities	<u>1,914,543</u>	<u>1,864,974</u>	<u>1,853,649</u>	<u>1,868,810</u>	<u>1,785,464</u>
Stockholders' equity					
Common stock	14,869	14,868	14,850	14,850	14,356
Capital surplus	82,308	82,019	81,620	81,481	67,728
Retained earnings	103,805	102,124	98,631	95,523	91,589
Accumulated other comprehensive loss	(1,617)	(4,231)	(1,744)	(2,529)	(2,640)
Less treasury stock	(10,769)	(10,681)	(10,593)	(10,593)	(10,593)
Total stockholders' equity	188,597	184,099	182,764	178,732	160,440
Total liabilities and stockholders' equity	<u>\$ 2,103,139</u>	<u>\$ 2,049,073</u>	<u>\$ 2,036,413</u>	<u>\$ 2,047,542</u>	<u>\$ 1,945,904</u>
Other Data					
Earning Assets	1,917,914	1,873,846	1,870,687	1,861,375	1,787,735
Intangible Assets	59,801	60,079	60,193	60,464	48,573
Interest bearing liabilities	1,706,277	1,649,071	1,637,801	1,622,273	1,539,308
Average Assets	2,069,715	2,030,018	2,014,040	1,946,772	1,851,073
Average Stockholders' Equity	187,290	185,177	181,645	169,135	155,922

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ASSET QUALITY INFORMATION							
Allowance for loan losses							
Balance at beginning of period	\$ 25,032	\$ 25,113	\$ 24,863	\$ 23,905	\$ 23,366	\$ 24,863	\$ 22,294
Acquired Reserves	-	-	-	1,024	-	-	-
Provision for loan loss	2,964	936	507	713	713	4,407	2,124
Charge-offs	1,806	1,327	787	1,635	744	3,919	2,502
Recoveries	244	309	530	856	570	1,083	1,989
Net charge-offs (recoveries)	1,562	1,018	257	779	174	2,837	513
Ending balance	<u>\$ 26,434</u>	<u>\$ 25,032</u>	<u>\$ 25,113</u>	<u>\$ 24,863</u>	<u>\$ 23,905</u>	<u>\$ 26,434</u>	<u>\$ 23,905</u>
As a percentage of loans	1.66%	1.61%	1.70%	1.72%	1.74%	1.66%	1.74%
As a percentage of nonperforming loans	135.81%	154.51%	282.46%	361.54%	283.37%	135.81%	283.37%
As a percentage of nonperforming assets	120.37%	136.90%	252.93%	285.29%	237.91%	120.37%	237.91%
Net Charge-off information							
Charge-offs							
Commercial	\$ 1,358	\$ 959	\$ 353	\$ 1,078	\$ 300	\$ 2,669	\$ 634
Installment	423	82	146	385	159	651	489
Real Estate	25	286	288	145	280	599	1,299
Agriculture	-	-	-	7	4	-	7
Other	-	-	-	20	1	-	73
Total charge-offs	<u>1,806</u>	<u>1,327</u>	<u>787</u>	<u>1,635</u>	<u>744</u>	<u>3,919</u>	<u>2,502</u>
Recoveries							
Commercial	141	192	357	356	481	690	1,172
Installment	70	100	121	107	61	291	370
Real Estate	31	17	51	362	21	100	383
Agriculture	1	-	0	31	4	2	36
Other	-	-	-	-	3	-	28
Total recoveries	<u>244</u>	<u>309</u>	<u>530</u>	<u>856</u>	<u>570</u>	<u>1,083</u>	<u>1,989</u>
Net charge-offs (recoveries)	<u>\$ 1,562</u>	<u>\$ 1,018</u>	<u>\$ 257</u>	<u>\$ 779</u>	<u>\$ 174</u>	<u>\$ 2,837</u>	<u>\$ 513</u>
Non-accrual loans	19,464	16,201	8,891	6,877	8,436	19,464	8,436
Foreclosed assets	2,497	2,084	1,038	1,838	1,612	2,497	1,612
Total non-performing assets	21,961	18,285	9,929	8,715	10,048	21,961	10,048
Non-performing assets as a percent of loans and foreclosed assets	1.38%	1.17%	0.67%	0.60%	0.73%	1.38%	0.73%
Net charge offs as a percent of loans (Annualized)	0.39%	0.26%	0.07%	0.22%	0.05%	0.24%	0.05%

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AVERAGE BALANCES							
Short term assets	\$ 26,213	\$ 49,200	\$ 85,297	\$ 126,332	\$ 64,374	\$ 53,570	\$ 53,060
Investment securities	299,925	301,848	292,979	272,769	266,450	298,251	267,657
Loans	1,569,906	1,511,333	1,458,725	1,377,824	1,351,601	1,513,321	1,284,957
Total Earning Assets	1,896,045	1,862,381	1,837,001	1,776,925	1,682,425	1,865,142	1,605,674
Noninterest bearing deposits	190,316	192,298	199,779	199,812	180,932	194,131	186,523
Interest bearing deposits	575,415	572,400	554,530	521,539	476,371	567,448	434,513
Savings	58,778	61,733	62,933	64,450	70,282	61,148	72,237
CDs	870,731	866,589	875,003	841,387	801,856	870,774	749,537
Deposits	1,695,239	1,693,020	1,692,245	1,627,188	1,529,441	1,693,501	1,442,810
FHLB advances	110,056	83,109	71,547	71,087	86,141	88,237	96,017
Subordinated debentures	42,269	42,269	42,269	42,269	43,580	42,269	41,675
Other borrowings	18,825	10,689	13,745	14,810	11,884	14,420	14,095
Total non-deposit funding	171,150	136,067	127,561	128,166	141,605	144,926	151,787
Total funding	\$ 1,866,389	\$ 1,829,087	\$ 1,819,806	\$ 1,755,354	\$ 1,671,046	\$ 1,838,427	\$ 1,594,597

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INTEREST INCOME/EXPENSE							
Short term assets	\$ 317	\$ 659	\$ 1,133	\$ 1,699	\$ 929	\$ 2,109	\$ 2,144
Investment securities (TE)	3,750	3,705	3,612	3,294	3,223	11,067	9,256
Loans (TE)	33,560	31,869	30,810	29,239	28,622	96,239	78,570
Total Earning Assets	<u>37,627</u>	<u>36,233</u>	<u>35,555</u>	<u>34,232</u>	<u>32,774</u>	<u>109,415</u>	<u>89,970</u>
Noninterest bearing deposits	-	-	-	-	-	-	-
Interest bearing deposits	4,577	4,393	4,183	3,866	3,120	13,154	6,800
Savings	154	163	164	178	193	481	553
CDs	11,146	10,983	10,858	10,349	9,287	32,987	23,854
Deposits	<u>15,877</u>	<u>15,540</u>	<u>15,205</u>	<u>14,392</u>	<u>12,600</u>	<u>46,622</u>	<u>31,207</u>
FHLB advances	1,461	1,084	888	899	1,087	3,433	3,347
Subordinated debentures	811	768	754	724	916	2,333	2,709
Other borrowings	221	120	144	152	124	485	362
Total non-deposit funding	<u>2,493</u>	<u>1,973</u>	<u>1,786</u>	<u>1,775</u>	<u>2,127</u>	<u>6,252</u>	<u>6,418</u>
Total funding	<u>\$ 18,370</u>	<u>\$ 17,512</u>	<u>\$ 16,991</u>	<u>\$ 16,167</u>	<u>\$ 14,727</u>	<u>\$ 52,873</u>	<u>\$ 37,625</u>
Net Interest Income (TE)	<u>\$ 19,257</u>	<u>\$ 18,721</u>	<u>\$ 18,565</u>	<u>\$ 18,065</u>	<u>\$ 18,047</u>	<u>\$ 56,542</u>	<u>\$ 52,345</u>

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YIELDS (1)							
Short term assets	4.80%	5.37%	5.39%	5.34%	5.73%	5.26%	5.40%
Investment securities	4.96%	4.92%	5.00%	4.79%	4.80%	4.96%	4.62%
Loans	8.48%	8.46%	8.57%	8.42%	8.40%	8.50%	8.18%
Total Earning Assets (2)	7.87%	7.80%	7.85%	7.64%	7.73%	7.84%	7.49%
Noninterest bearing deposits							
Interest bearing deposits	3.16%	3.08%	3.06%	2.94%	2.60%	3.10%	2.09%
Savings	1.04%	1.06%	1.06%	1.09%	1.09%	1.05%	1.02%
CDs	5.08%	5.08%	5.03%	4.88%	4.59%	5.06%	4.25%
Deposits	3.72%	3.68%	3.64%	3.51%	3.27%	3.68%	2.89%
FHLB advances	5.27%	5.23%	5.03%	5.02%	5.01%	5.20%	47.12%
Subordinated debentures	7.61%	7.29%	7.23%	6.80%	8.34%	7.38%	8.69%
Other borrowings	4.66%	4.50%	4.26%	4.07%	4.14%	4.50%	3.43%
Total non-deposit funding	5.78%	5.81%	5.68%	5.49%	5.96%	5.77%	5.65%
Total funding (3)	3.90%	3.84%	3.79%	3.65%	3.50%	3.85%	3.15%
Net interest spread	3.97%	3.96%	4.06%	3.99%	4.23%	4.00%	4.34%
Net interest margin	4.03%	4.03%	4.10%	4.03%	4.26%	4.05%	4.36%

(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.