

OUR LOCATIONS

ARKANSAS

BATESVILLE

1325 Harrison Street..... 870-612-3400
3 Eagle Mountain Boulevard..... 870-612-3499
301 East Main Street..... 870-569-1060

BALD KNOB

159 Highway 167 501-724-2113

BAY

306 Elder Street..... 870-890-2594

BEEBE

2067 West Center Street..... 888-780-8391

BROOKLAND

8101 Highway 49 North 870-565-4550

CABOT

3084 Bill Foster Memorial Highway..... 501-605-1671
11 Prospect Court 501-605-1671

CAVE CITY

102 South Main Street..... 870-283-3190

CHEROKEE VILLAGE

1 Iroquois Drive..... 870-856-4212

CONWAY

1089 Front Street 501-764-9640
766 Harkrider Street..... 501-764-9640

HARRISON

220 East Ridge Avenue..... 870-204-5600

JONESBORO

1617 South Caraway Road 870-932-5600
630 Southwest Drive 870-932-5600
222 East Washington Avenue..... 870-932-5600

JONESBORO MORTGAGE OFFICE

1823 Grant Avenue, Suite A 870-932-5600

LEPANTO

202 Greenwood Avenue..... 870-475-2306

LITTLE ROCK

17820 Chenal Parkway 501-502-0192
4900 Kavanaugh Boulevard 501-502-0192
8201 Ranch Boulevard 501-605-6338

MOUNTAIN HOME

310 Highway 62 East..... 870-425-1507

NEWPORT

2525 Malcolm Avenue..... 870-201-6202

ROGERS

5100 West Park Avenue, Suite A124..... 479-257-9400

SEARCY

2401 West Beebe Capps Expressway 501-207-6000
800 East Beebe Capps Expressway..... 501-203-2200
2801 East Race Street..... 501-207-6030

SOUTHSIDE

1 Allen Chapel Road..... 870-612-3480



MISSOURI

GOODMAN

110 East Main Street..... 417-364-7224

JANE

21196 US 71..... 417-226-6299

JOPLIN

1710 East 32nd Street..... 417-553-2106

NEOSHO

3005 Gardner Edgewood Drive..... 417-451-2025
111 East Main Street 417-451-3222



2022 FIRST COMMUNITY BANCSHARES, INC.
ANNUAL REPORT

www.firstcommunity.net

Find us on  



Pictured are 12 members of the original 14 employees: Fran Troy, Melanie Garner, Leann Siler, Denise Edwards, Dale Cole, Kenny Gerhardt, Katy Smythe, Troy Henley, Adelene Bearden, Cheryl Smith, Boris Dover, Michelle Reesor

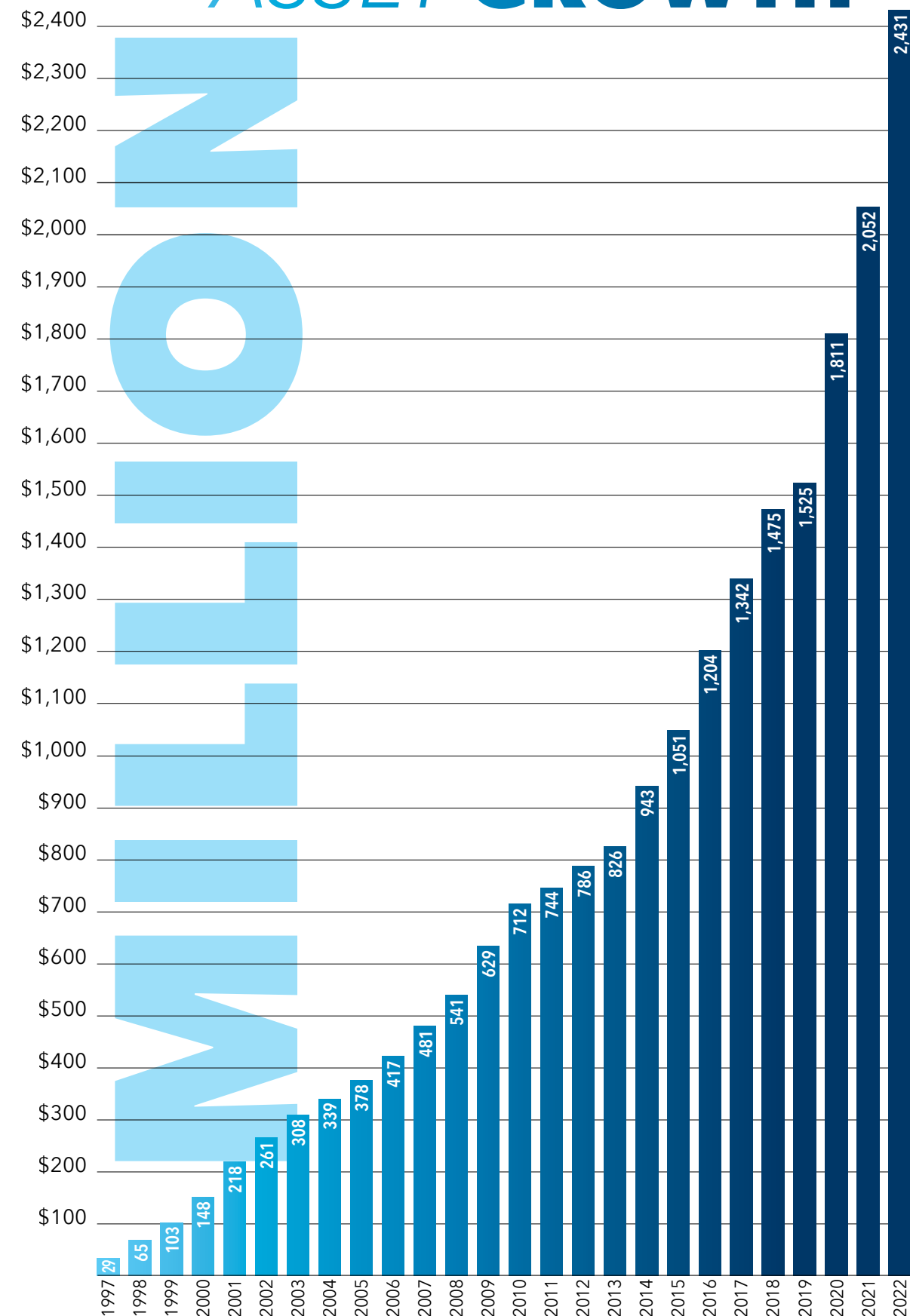
In August of 2022, First Community Bank celebrated its 25th anniversary.

Friends of the bank, including customers, shareholders, employees and leadership gathered for anniversary celebrations in each of the financial institution's branch lobbies across Arkansas and Missouri on Tuesday, August 30, 2022, to commemorate the milestone occasion. In celebration of the bank's 25th anniversary, it awarded \$25,000 to local non-profits across its markets throughout the remainder of the year.

Members of the original group of 14 employees reunited for a photo and to celebrate together in the lobby of the main bank in Batesville.



ASSET GROWTH





DALE COLE & BORIS DOVER

in front of the living green wall inside our Little Rock Banking Center at Chenal and Rahling.

25 YEARS STRONG

We are pleased to provide you with this annual report from First Community Bancshares, Inc.

In 2022, First Community Bank experienced another year of growth. We expanded our footprint to new markets across Arkansas and Missouri, resulting in a positive economic impact on each community we serve.

Our 25th anniversary was in August of 2022, and we used the occasion to reflect on how much our company has grown over the years. We're so proud of the countless businesses that we've helped to open their doors, the new homes that we've helped our friends and neighbors purchase, local needs that we've met through charitable donations, and the career paths we've watched take off - all of these things that we've been fortunate to help make possible.

Just as it was in 1997, our commitment to our customers, shareholders, and each other is unwavering. It's been our pleasure doing business in Arkansas and Missouri, and we look forward to creating an even brighter future for you, for local businesses and for the communities that we serve.

We are delighted to report that First Community Bancshares, Inc. recorded a net income of \$26.322 million compared to \$23.154 million last year, a 14% increase. We can also report an increase of total assets from \$2.052 billion to \$2.431 billion—an increase of \$379 million. Loans continued to do well, growing by \$413 million.

In the area of non-interest income, secondary mortgage revenue reached \$5,952,770 by year's end. The insurance, brokerage and trust departments achieved another year of strong earnings. Our revenue from debit card interchange fees and merchant transaction processing was notable, and our new treasury management program is now in place. Additionally, Dealer Direct recorded top earnings of \$2,293,224, with an efficiency ratio of 32.79% and a return on assets of 2.27%.

As we celebrate the past year, we remain committed to serving our customers, neighbors and friends. Their inspiration drives us in making a difference for them—and the places they call home. We get our sense of purpose from serving you. We look forward to continuing that service in the future.



Dale Cole

Chairman, President & CEO
First Community Bancshares, Inc.

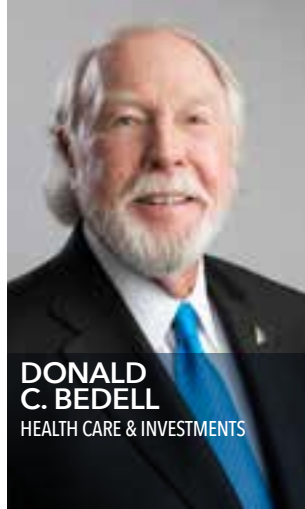
Chairman & CEO
First Community Bank

Boris Dover

Executive Vice President
First Community Bancshares, Inc.

President & COO
First Community Bank

BOARD OF DIRECTORS



DONALD C. BEDELL
HEALTH CARE & INVESTMENTS



DALE COLE
CHAIRMAN & CHIEF EXECUTIVE OFFICER,
FIRST COMMUNITY BANK



BORIS DOVER
PRESIDENT & CHIEF OPERATING OFFICER,
FIRST COMMUNITY BANK



PRESTON W. GRACE, III
WHITE RIVER DISTRIBUTORS,
WRD ENTERTAINMENT



RICK KENT
MIDSTATE INVESTMENTS, LLC



RAYMOND LACROIX, JR.
LACROIX PRECISION OPTICS, INC.



DIANNE LAMBERTH
WHITE RIVER BITUMINOUS, INC.,
ATLAS ASPHALT,
WHITE RIVER MATERIALS,
THE COURSE AT EAGLE MOUNTAIN



DR. CHARLES M. MCCLAIN
RETIRED RADIOLOGIST
BANK BOARD ONLY



FRANK TRIPP
PIONEER PLAZA



SHEILA WAGNON
H&W ENDEAVORS,
BGS ENTERPRISES



KEITH WEBB
REAL ESTATE INVESTMENTS

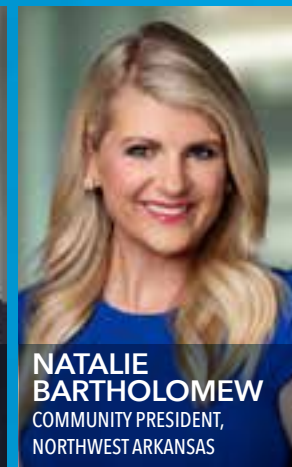
OUR CEO & PRESIDENTS



DALE COLE
CHAIRMAN &
CHIEF EXECUTIVE OFFICER



BORIS DOVER
PRESIDENT &
CHIEF OPERATING OFFICER



NATALIE BARTHOLOMEW
COMMUNITY PRESIDENT,
NORTHWEST ARKANSAS



WILL COOK
COMMUNITY PRESIDENT,
NEOSHO, GOODMAN, JANE



STEVE DUNN
COMMUNITY PRESIDENT,
MOUNTAIN HOME



TABITHA EDDINGTON
COMMUNITY PRESIDENT,
HARRISON



GRANT GORDY
COMMUNITY PRESIDENT,
CONWAY



RENÉ JULIAN
COMMUNITY PRESIDENT,
LITTLE ROCK



ALLEN WILLIAMS
EVP | MARKET PRESIDENT,
JONESBORO, BAY, LEPANTO,
BROOKLAND



DAVID WOOD
EVP | MARKET PRESIDENT,
SEARCY, BALD KNOB, CABOT,
BEEBE

EXECUTIVE VICE PRESIDENTS



LAURA BRISSEY
EVP | GENERAL COUNSEL



DWIGHT FORD
EVP | CHIEF LENDING OFFICER



MICHELLE REESOR
EVP | DIRECTOR OF
RISK MANAGEMENT



JASON TAYLOR
EVP | CHIEF FINANCIAL OFFICER

LEADERSHIP TEAM

 <p>CRAIG AMOS SVP Compliance & BSA Officer</p>	 <p>STEPHANIE ANDERSON SVP Credit Administration Manager</p>	 <p>MICHAEL BARNES SVP Commercial Lending</p>	 <p>BRANDON BREWER SVP Trust & Wealth Management Director</p>	 <p>AUSTIN BRIGHTOP SVP Commercial Lending</p>	 <p>SHERRI CARROLL SVP Credit Officer</p>	 <p>RON CARTER SVP Commercial Lending</p>	 <p>ANTHONY CLARK PRESIDENT Community Insurance</p>	 <p>JONATHAN COLE SVP Appraisal Review Manager</p>	 <p>GENE CRAWFORD SVP Director of Non-Interest Income</p>	 <p>DWAYNE DICKEY SVP Director of Information Technology</p>	 <p>LUCINDA ELMS SVP Loan Documentation Manager</p>	 <p>BRIAN EMISON SVP Chief Deposit Officer</p>	 <p>HEATHER FULBRIGHT SVP Human Resource Director</p>
 <p>KENNY GERHARDT SVP Teller Operations</p>	 <p>CHARLES GREEN SVP Commercial Lending</p>	 <p>CAMRON HAMES SVP Senior Loan Systems Analyst</p>	 <p>JERRY HARRISON SVP Commercial Lending</p>	 <p>PHILIP HAYS SVP Branch Manager & Lending</p>	 <p>TROY HENLEY SVP Operations & Security Manager</p>	 <p>ROB HIGGINBOTHAM SVP Commercial Lending</p>	 <p>PAUL HINDMAN SVP Chief Regional Lending Officer</p>	 <p>FRED HOLZHAUSER SVP Branch Manager & Lending</p>	 <p>TRAVIS HON SVP Creative Director</p>	 <p>MATT HOUSE SVP Commercial Lending</p>	 <p>RANDY JONES SVP Commercial Lending</p>	 <p>CHRISSIE LAMKIN SVP Associate General Counsel</p>	 <p>MATT MCDONALD SVP Commercial Lending</p>
 <p>KEITH MELSON SVP Loan Review Manager</p>	 <p>LORI MELTON SVP Business Development Officer</p>	 <p>LAURA NIX SVP Treasury Management Director</p>	 <p>VERONICA PEARCE SVP Finance</p>	 <p>TAMMY POOLE SVP Retail Banking</p>	 <p>CARRIE PRICE SVP Chief Marketing Officer</p>	 <p>STUART PUCKETT SVP Senior Regional Lender</p>	 <p>JEFF REVES SVP Internal Audit Manager</p>	 <p>RANDY REWIS SVP Commercial Lending</p>	 <p>ROBB ROBERTS SVP Commercial Lending</p>	 <p>JENNIFER SCARBROUGH SVP Secondary Mortgage Special Projects</p>	 <p>DEB SEFCIK SVP Commercial Lending</p>	 <p>DEWEY SHANKS SVP Senior Regional Lender</p>	 <p>LEANN SILER SVP Commercial Lending & Manager of Retail Lending</p>
 <p>AUSTIN SIMPSON SVP Senior Regional Lender</p>	 <p>SHENA SIMS SVP Branch Operations</p>	 <p>CHERYL SMITH SVP Executive Administration</p>	 <p>JUDY SWAIM SVP Chief Operations Officer</p>	 <p>CHRIS TREAT SVP Trust & Wealth Management Director Of Sales</p>	 <p>MANDY VAUGHAN SVP Special Assets Manager</p>	 <p>STEVE WILCOXON SVP Dealer Direct Manager</p>	 <p>STEPHEN YATES SVP Commercial Lending</p>	 <p>DEWITT YINGLING SVP Branch Manager & Lending</p>	 <p>Our customers immediately notice a difference when they walk inside our doors. What is the difference? It is ...</p> <p>OUR PEOPLE.</p> <p>- DALE COLE</p>				

OLD INDEPENDENCE REGIONAL MUSEUM



MANDI CURTWRIGHT



MANDI CURTWRIGHT, BILL OLIVA, LAURA REED, & LUCY HARPER

Independence County, Arkansas, has a museum that champions its history.

In 1998, the Old Independence Regional Museum was established to preserve and study artifacts and archival materials significant to the history of Independence County and the surrounding counties. The museum makes these materials available for research and provides history-based education for the public through exhibits and programs.

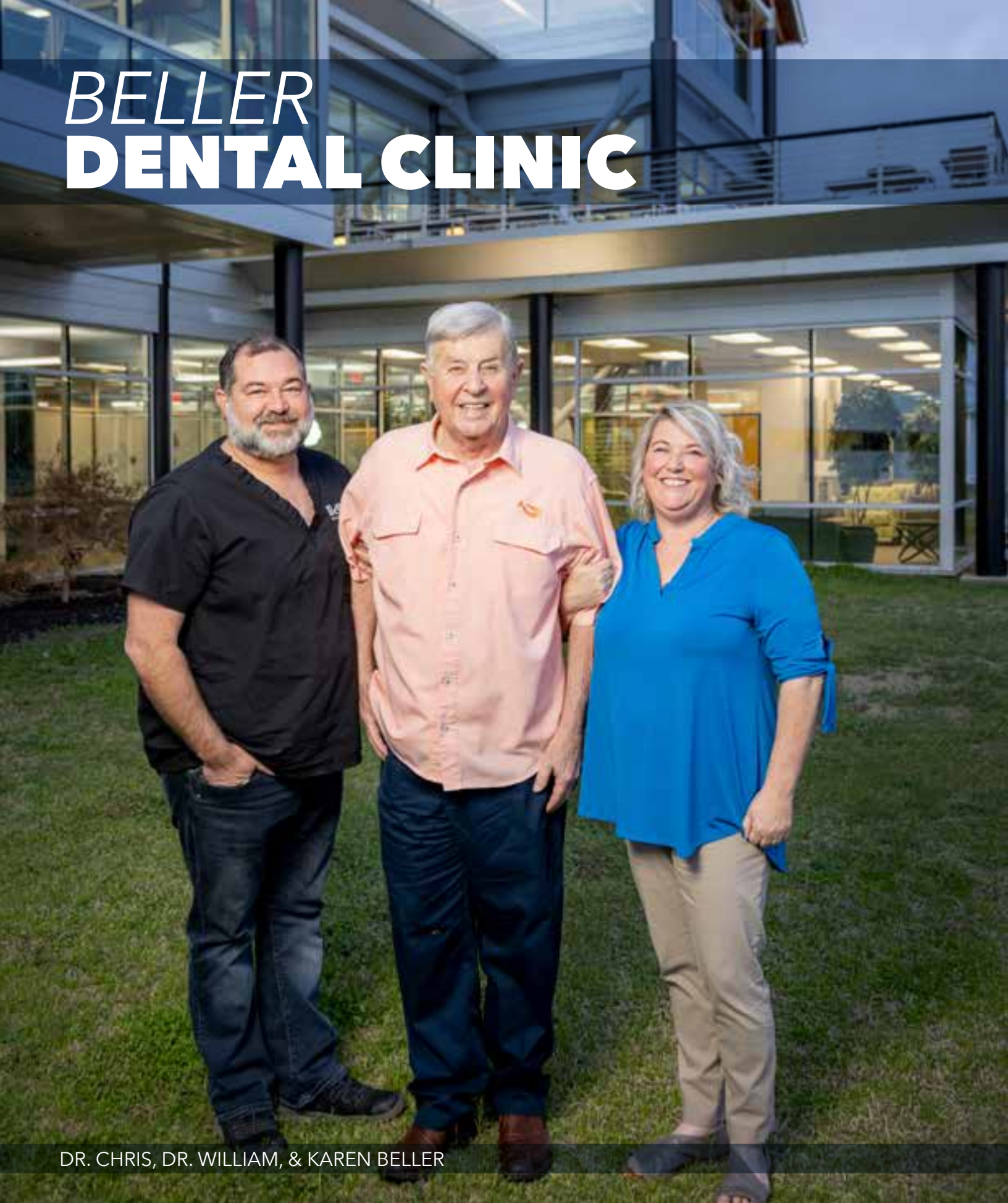
Mandi Curtwright, executive director at the Old Independence Regional Museum, said her favorite thing about working at the museum is "the ability to be creative"—and that's something you can imagine she does quite a bit with all of their events, exhibits, and programs.

At the Old Independence Regional Museum, they understand the importance of our local history, and they want to share it with generations to come. They provide educational trainings on topics such as homesteading, gardening, quilting, etc. They also have free community family events where families can come and play games, make crafts, and enjoy what the museum has to offer at no cost.

"The museum's growth and development depend on maintaining a vision that is relevant to today's visitors," said Kenny Gerhardt senior vice president, teller operations manager for First Community Bank and long-time board member of the Old Independence Regional Museum. "The museum is open to everyone, and I hope that visitors will take away with them an understanding and appreciation for the importance of valuing and preserving our cultural heritage. We can learn so much from the struggles, ingenuity, skills and resilience of our ancestors."

When commenting on First Community Bank's strong presence on the board of directors and continued contributions to the museum, Curtwright said, "First Community Bank has been a reliable financial supporter of the museum since it opened. We know that if we have an event or new exhibit coming up, we can count on them to help us because they love this community just as much as we do. Our museum and so many other non-profits are so fortunate to have a bank like First Community in our area, because they want our community to be a better place, and they prove it through their continued financial support!"

BELLER DENTAL CLINIC



DR. CHRIS, DR. WILLIAM, & KAREN BELLER



DR. WILLIAM BELLER

Beller Dental Clinic, established in 1970, is one of the oldest practices in Batesville. The clinic was founded by Dr. William "Bill" Beller, a longtime resident who is well known for his many contributions to his community.

Dr. Beller's family moved to Batesville when he was 16 years old. He attended Batesville High School, graduated in 1959 and went on to attend Arkansas Tech and Arkansas (Lyon) College, before being accepted into Washington University's dental program. After graduating dental school in 1965, he enlisted in the United States Navy and married his high school sweetheart, Peggy.

Dr. Beller served with the U. S. Marine Corps in southern California and southern Japan from 1965-1968. His daughter Karen was born in Japan, and the family came home to Batesville in 1968.

Dr. Beller began his practice life with his friend and mentor, the late Dr. Norman Grammer, became a partner a few years later, and then operated the practice solo until joined by his son, Dr. Chris Beller, in 2003.

Dr. Beller has retired and passed the reins to his son who continues to provide dental services at Beller Dental Clinic today.

Dr. Chris Beller is a life-long resident of Batesville, having graduated from Batesville High School in 1991. He is a graduate of the University of Tennessee College of Dentistry.

Dr. Beller is a former chairman of the Batesville parks and recreation department, as well as the Vital Link ambulance's board. He has also previously served on the Batesville Area Chamber of Commerce board of directors, City of Batesville public facilities board, and a number of other civic organizations in the area over the last two decades.

The entire Beller family, including the late and beloved matriarch Peggy, has been a major force in their community for over 50 years. They have been heavily involved with numerous civic organizations, including the development of youth sports programs and efforts to pass local sales taxes to fund Batesville's new state-of-the-art recreational and community facilities. They have also been dedicated supporters of First Community Bank since its beginning.

"The Bellers have been active members of the community for decades," said Robb Roberts, senior vice president, commercial lender with First Community Bank. "They've always been a part of the fabric that makes this town what it is, and we're lucky to have them."

BATESVILLE POULTRY EQUIPMENT, INC.



MARK & SUSAN TRUCKS



TREY, SUSAN, MARK, & LESLIE TRUCKS

Mark and Susan Trucks have been serving the area for nearly 35 years. They started with Batesville Poultry Equipment, Inc. in 1989, and they haven't looked back since.

Alongside their children who each have their own local business interests, the tight-knit family runs an owner-operated business that builds, equips, and services poultry houses in the area. They also have a 24/7 service crew on staff so that farm emergencies can be handled quickly and accurately.

Customers are our main concern at Batesville Poultry Equipment; we work every day to make sure their needs are met. We want to see our customers/farmers succeed!

Mark and Susan are involved with Compass South Church. Until recently, Mark served on the board of directors for many years at John 3:16 Ministries, a local Christian outreach program, until he resigned due to health reasons. The couple regularly donates to numerous school programs and sponsors individuals as well. They especially like to focus on the youth in our area, as they will one day be our leaders!

"From the beginning Matt McDonald (the Trucks family's lender) was very interested in our business model," Mark said. "He really wanted to help us succeed because he knew that if we did well, it would make a difference for our community. He's wonderful to work with and is always eager to help."

As time went on, Mark and Susan started expanding their business into other areas, and the more that they grew, the more valuable their relationship with First Community Bank became.

In addition to their original location, they now have a location in Rison and Pocahontas, as well as several additional businesses such as Southside Poultry & Farm Supply, Trucks Rentals, Inc., Trucks Farms, Inc., and Lucky Chick, Inc.

"We've had our share of tough times. The chicken business isn't always glamorous, but we're proud to do it," said Susan. "Matt helped us every step of the way—he was always there for us whenever we needed him. First Community Bank cares about its customers and its community, and it shows."

FRANK A. ROGERS COMPANY (FARCO)



TAYLOR MEHARG



Established in 1965, the Frank A. Rogers Company (FARCO) is a local contractor servicing northeast and northcentral Arkansas residents with a long history of dedication to building community. FARCO is owned by C&S Contracting LLC (John Conner Jr and Marshall Stewart). Also, under the companies' umbrella is well-known business, M & A Jones Construction. FARCO provides full design-builds, general contracting, site planning and construction management services for clients throughout the region, and is one of if not the largest commercial contractors headquartered in northeast Arkansas.

Taylor Meharg, the company's president, leads its efforts. Both Meharg and his wife, Kassie, grew up in Independence County, and when they had the opportunity to move back home from northwest Arkansas, the couple jumped at the chance to raise their young family here.

Dale Cole, chairman and chief executive officer for First Community Bank, said, "We enjoy working with Taylor to improve our community through their many local projects. Our relationship goes back over 25 years with John Conner, and being able to work with Arch Jones has been a privilege over the years. Arch is the best when it comes to construction."

"First Community Bank is a customer of ours and we're

a customer of theirs. We work directly with Matt McDonald. He's been great to deal with and he's always ready to answer the phone when I call," Meharg said, "What I enjoy most about my job is being on the front end of community and economic growth. The end result of our projects are highly valuable contributions to our community. Whether it is through countless added jobs with customers like Bad Boy Mowers and Lifeplus, or providing our community better facilities with projects for the City of Batesville Public Works and Police Departments."

Matt McDonald, First Community Bank's senior vice president of commercial lending, commented on Taylor: "I have had the pleasure of working with him and consider him a friend. He is dedicated to his business and is interested in helping our community grow."

"Professional general contractors like FARCO have extensive experience and expertise, can manage construction projects efficiently, ensure high-quality work, comply with all relevant laws and regulations, save time and money, and maintain excellent communication and collaboration with clients and stakeholders," Meharg explained. "By hiring a professional general contractor, clients can be assured that their construction projects will be completed safely, on time, and to the highest standards."

CREEKWOOD MOTOR COMPANY



TY SWINDLE



JAMES STACY

Ty Swindle has always had a passion for cars. He started out young, as most entrepreneurs do, from humble beginnings when he decided to leave school at 16 to pursue his dream. He received a lot of encouragement from his family and experienced all of the ups and downs of small business.

But it all started with a bicycle.

Ty was just six years old when he begged his mother for the bicycle he'd seen at Walmart. He saved up his money for it and was so excited when he finally got to pick it out. But then he realized he hadn't saved enough for the one he wanted, so he took home another model. It just wasn't quite as special—he wanted something much better. So, Ty put the bike outside in front of his house and waited for someone to come along and buy it from him. Sure enough, an older gentleman stopped by that afternoon and purchased the bicycle from Ty for more than he'd paid for it! That day gave him confidence in himself as an entrepreneur: sales was in his blood from then on.

In 2001, Ty opened Creekwood Motor Company Inc. as a used car dealership in Searcy, Arkansas, and he's now been a business owner for more than 20 years.

He shows his entrepreneurial spirit in everything he does, from helping people find their perfect vehicle to getting them behind the wheel of something they'll love driving. He takes pride in operating a Christian-based family business that is well known for its low-pressure sales environment and high-quality products.

He's been a customer of First Community Bank since it opened its first branch in Searcy. Swindle said, "I've seen the bank's 'Where Community Comes First' motto firsthand. From the beginning, First Community has played a major part of my success, and even when times were not as planned, they supported me 100%."

WATSON ICE COMPANY



HAROLD WATSON III & HAROLD WATSON JR.



It's not every day you meet a family who has been in business for nearly 30 years. But Watson Ice Company, LLC is exactly that—a family-owned business that has survived the test of time with no signs of stopping!

Watson Ice Company was established in 1994 by Harold Watson, Jr., who still serves as its owner today. His son Harold Watson III is active in the business and runs the day-to-day operations.

The company started with just a milk truck and 27,000 bags of ice—and now almost 30 years later, they have sold over 3 million bags of ice! Their success can be attributed to their high quality product and customer satisfaction. They take pride in their service area and are committed to preserving and growing their business for future generations.

Watson Ice Company provides high quality ice products delivered throughout the northeast Arkansas region to stores, restaurants, and factories as can be seen by their many iceboxes that are predominately on display in their service area. They also take pride in hiring local youth as seasonal workers during summer months every year.

Watson said, "First Community Bank has been great to us. It all started when I was visiting with my insurance agent, JD Payne, and he asked if he could bring Allen Williams (FCB market president for the Jonesboro region) by the office to meet me. I said yes, and he brought Allen over. He stayed for probably an hour! He showed real interest. I really enjoyed our visit. You know, I sell ice. He's a banker, but he asked questions that no one else asked, and he really cared about my answers. Before leaving, he shook my hand and said to let him know if there was ever anything that he could help me with. Not too long after that, we moved everything to First Community Bank."

"The Watsons are the best kind of people - the ones who make you proud to be a part of their community," said Gabe Roberts, vice president, loan officer for First Community Bank, "It's been a pleasure to help them grow their family's business."

"First Community Bank has been with us every step of the way since then," Watson says proudly. "They pointed us in the right direction and helped us get set up with everything that we'd need to be successful."

WAGS AND WHISKERS



MICHELLE WILKERSON



ANGELIQUE HAASE & MICHELLE WILKERSON

Wags and Whiskers, a local dog daycare and boarding facility, has been serving Little Rock since 2008.

The company's owner, Michelle Wilkerson, has been working in the animal care industry for nearly 15 years, and she's passionate about helping dogs find the right balance between physical and psychological needs. She believes that all dogs should be trained using positive reinforcement techniques only—no harsh methods or equipment allowed!

Wilkerson says, "We want our dogs to love walking in the door, and we want our clients to feel at ease when leaving them."

In order for Wags and Whiskers' canine guests to attend daycare or boarding at the member-only facility, they must pass an evaluation by one of their staff members. This ensures that each dog is comfortable with other dogs and can play well with others. It also helps them learn how to socialize safely around other dogs.

Wags and Whiskers' facilities are designed with your dog's well-being in mind: there are plenty of places for them to run around outside during the day whether it's

a river walk or just a simple nature walk through a nearby park. They also offer many enrichment activities and even doggy birthday parties!

Wilkerson continued, "My lender with First Community Bank, Deb Sefcik, has been a huge help walking me through each step of the process when buying our building. She has always been an encourager to me. I cannot imagine going through the process without her help. Even to this day, I can call her, and she will happily help me with any question I have."

"Michelle is a professional in every sense of the word. I've known and done business with her for years, and she has always been top-notch," said Deb Sefcik, senior vice president, commercial lender for First Community Bank in the Little Rock area. "She has been in the business of pet sitting for many years and just loves animals. Her passion has helped her grow a successful career that allows her to take care of special clients—and parents' worries are eased when their pets are with Michelle. I personally take my dogs to her each week, and I know that she and the staff treat them like they are their own."

JAMIE'S RESTAURANT



DAKOTA, JAMIE, & ANGELA AKERS



When Jamie and Angela Akers opened the first restaurant in the Akers Holdings LLC family in 2006, they had a simple mission: to provide the best family-owned restaurants in the area.

Since then, their business has grown to include six locations, but their commitment to providing quality food and service hasn't changed. They still strive every day to offer their guests the best experience possible.

"We've created more jobs in our area than any other small business," said Jamie Akers. "Our goal is to make sure that people have jobs and are able to support themselves and their families through their work at one of our restaurants."

The couple also takes pride in creating a welcoming environment for all members of the community, from local families looking for a place to dine out with friends and families to corporate groups who want a tasty meal catered during an event or meeting.

"We offer something for everyone," said Angela Akers. "We love being able to provide this service to our community."

The couple also enjoys working with First Community Bank, where they opened an account shortly after starting their business.

"First Community has been the easiest and best bank we've ever used," says Jamie. "They make things seamless and stress free. As a business owner, we don't have time to sit around and talk about a situation. Instead, I just call Emily at First Community Bank and tell her what my plan is, and she takes it from there. No stress."

"Our banking partners are part of our family," Jamie says. "We respect them, and they respect us for what we do."

"The Akers are living out the American dream," said Tabitha Eddington, community president for First Community Bank in the Harrison region. "Our entire community has had a front row seat to watch Jamie work toward his dream of owning his own restaurant after starting as a chef at Big Cedar Lodge. They worked hard in the catering business and one restaurant they owned for years. After moving to a new location in Harrison, their restaurant took off. Together with their adult children, they work tirelessly to manage all of the establishments."

MALY GROUP, LLC



DR. SMITHA & DR. JAMES THOMAS



SHERIDAN BROWNING, DR. JAMES THOMAS, DR. SMITHA THOMAS, RONNIE ROBERTSON, & ANGIE PERDUE

Dr. James and Dr. Smitha Thomas have lived in central Arkansas for more than 20 years, creating a loyal following among their patients as well as the broader community. Throughout their service to the community, they have seen a need, which is an environment where families and friends can gather.

That's where Maly Group, LLC comes in. Maly Group was established in 2012 with the goal of providing an environment for a family-centered development into central Arkansas. Their first venture is Malys Entertainment Center LLC, a facility coming soon to Conway that will provide everything from bowling alleys and arcades to billiards tables and is projected to open in summer of 2023. Now they're working on a second location in North Little Rock!

The Thomases' mission is simple: put customers first and their organization next. Then, bring a family-centered development into central Arkansas and provide an environment for family and friends to gather.

When Dr. James Thomas and Dr. Smitha Thomas decided to open a family-oriented entertainment center in central Arkansas, they knew they needed a partner who could help them navigate the complex world of construction loans. They found that partner in First Community Bank.

First Community Bank's Lori Melton and Jerry Harrison have been instrumental in working with the Maly Group, LLC to secure loans for the first project, Malys Entertainment Center in Conway and a property acquisition loan as part of the Malys Entertainment project in North Little Rock. The Thomases say that working with First Community Bank has helped them provide an environment for family and friends to gather for quality time together, while also fulfilling their mission of putting their customers first and their organization next.

"Our goal is to bring family-centered development into central Arkansas," explains Dr. Thomas. "We want our customers to know they can come here and expect the best service possible."

STEEL TECH BUILDING SYSTEMS



CARLA & ARLAN CAMPBELL



RYAN WYNN

Fifteen years ago, Steel Tech Building Systems' CEO and owner, Arlan Campbell, started his company with a simple goal: to construct a building at his farm. But he hadn't realized how complicated it would be, or that he'd actually enjoy doing it so much.

He had contracted a local builder to create one for him, but the builder was 6 months behind schedule. So 5 months into their agreement, Campbell realized that he hadn't heard back from the builder and called again—only to be told once more that he was 6 months behind schedule. At this point, rather than wait any longer, he set out to build it himself.

The company started with eight people—including Campbell—who were dedicated to building high-quality structures that would outlast their clients' expectations. They worked hard to build a team of over 100 employees dedicated to providing the best possible service for their clients.

Today, Steel Tech Building Systems has grown

into 46 states and is doing projects like gymnasiums, worship facilities, homes, and office buildings, all with one thing in mind: every decision they make is made with no-compromise passion for excellence in mind.

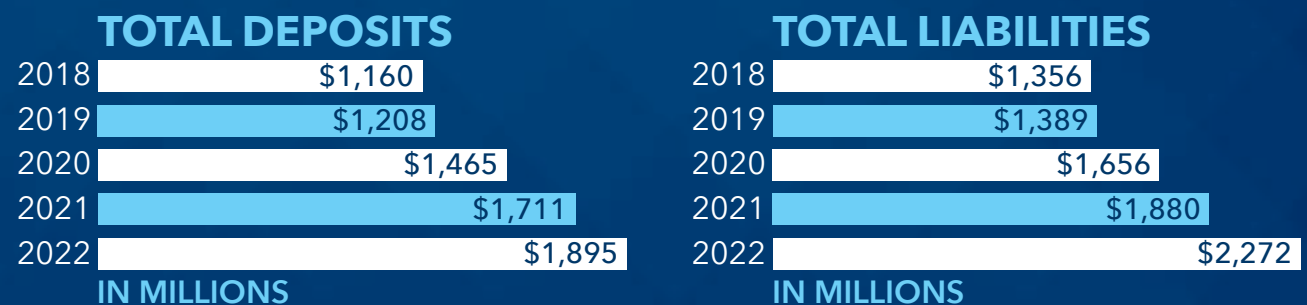
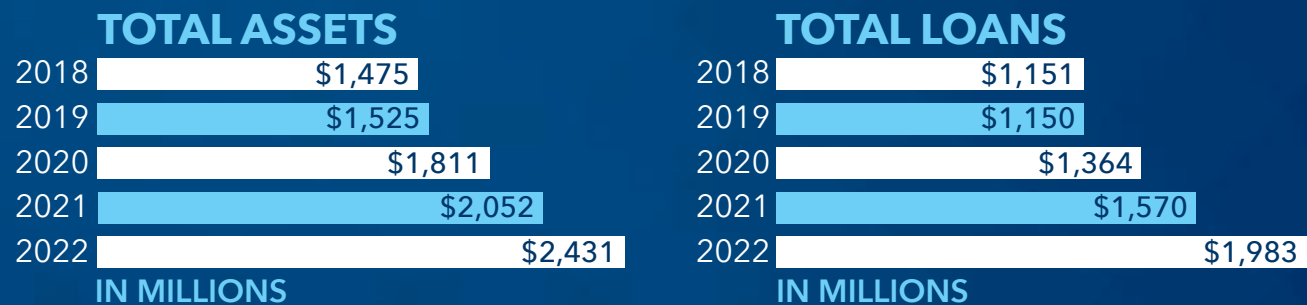
Campbell said, "As I talk about the success of my business, it's impossible not to mention Mike Chestnut and First Community Bank. Mike was our lender, and when he joined First Community Bank, we followed him there. Mike had become to me what he was for many people—more of a friend than just a banker; his help in starting my business set the tone with not only that relationship, but also future ones as well like with our current lender, Stuart Puckett. Stuart really listens to our concerns and has always been there for us like we've come to expect from a community bank. Really, First Community Bank has helped make my dreams come true. First Community and my relationship with Mike and Stuart have been a blessing; we couldn't have done it without them."

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

DECEMBER 31, 2021-2022

FIRST COMMUNITY BANCSHARES, INC.

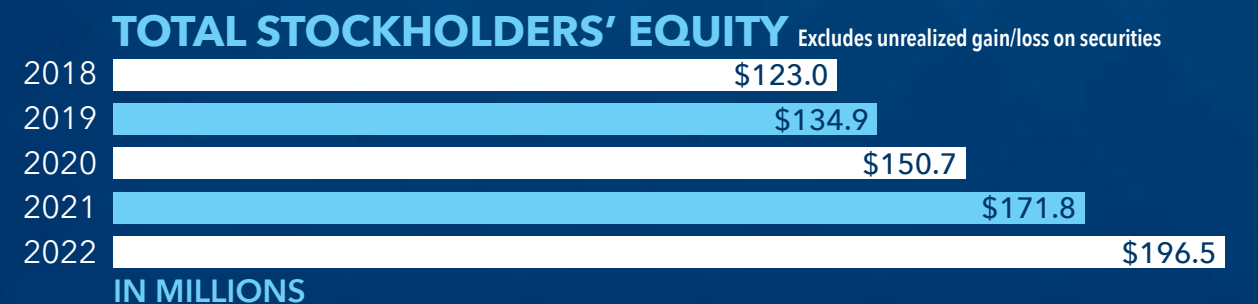
ASSETS	2021	2022
Cash & Due from Banks	\$16,304,537	\$33,085,043
Interest-Earning Deposits	\$88,900,000	\$40,950,000
Total Cash & Cash Equivalents	\$105,204,537	\$74,035,043
Securities Available for Sale	\$271,486,495	\$242,601,198
Net Loans Receivable	\$1,570,155,005	\$1,983,015,714
Accrued Interest Receivable	\$7,183,140	\$9,177,607
Premises & Equipment	\$65,183,693	\$71,280,114
Foreclosed Assets	\$805,511	\$494,925
Bank-Owned Life Insurance	\$11,892,827	\$12,121,401
Other Assets	\$19,735,869	\$38,147,644
Total Assets	\$2,051,647,077	\$2,430,873,646



LIABILITIES	2021	2022
Non-Interest-Bearing Transaction Accounts	\$310,318,719	\$330,390,609
Interest-Bearing Transaction & Savings Accounts	\$785,829,924	\$899,656,871
Time Deposits	\$614,918,623	\$665,279,951
Total Deposits	\$1,711,067,266	\$1,895,327,431
Short-Term Borrowings	\$36,747,017	\$61,742,695
Accrued Interest Payable	\$570,324	\$1,565,999
Dividends Payable	\$0	\$0
Other Liabilities	\$9,779,868	\$11,389,997
Long-Term Debt	\$121,664,211	\$301,775,706
Total Liabilities	\$1,879,828,686	\$2,271,801,808

Stockholders' Equity

Common Stock, \$1 Par Value, 500,000 Shares Authorized 141,726 Issued in 2021 & 143,425 in 2022	\$141,726	\$143,125
Capital in Excess of Par Value	\$37,941,121	\$39,207,411
Retained Earnings	\$136,473,881	\$160,050,484
Net Unrealized Gains (Losses) on Securities Available for Sale	(\$16,307)	(\$37,464,692)
Treasury Shares, at Cost, 4,445 in 2021 & 4,534 in 2022	(\$2,722,030)	(\$2,864,490)
Total Stockholders' Equity	\$171,818,391	\$159,071,838
Total Liabilities & Stockholders' Equity	\$2,051,647,077	\$2,430,873,646



CONSOLIDATED STATEMENTS OF INCOME

FIRST COMMUNITY BANCSHARES, INC.

	2021	2022
Interest Income		
Interest & Fees on Loans	\$73,621,150	\$86,723,640
Interest & Dividends on Securities	\$4,919,565	\$6,118,496
	\$78,540,715	\$92,842,136
Interest Expense		
Interest on Deposits	\$9,984,086	\$10,468,347
Interest on Federal Funds Purchased & Securities Sold Under Agreements to Repurchase	\$239,979	\$289,974
Interest on Other Borrowings	\$3,047,272	\$5,150,632
	\$13,271,337	\$15,908,953
Net Interest Income	\$65,269,378	\$76,933,183
Provision for Loan Losses	(\$2,600,000)	(\$1,500,000)
Net Interest Income after Provision for Loan Losses	\$62,669,378	\$75,433,183
Other Income		
Service Charges on Deposit Accounts	\$3,871,007	\$4,770,693
Other Service Charges & Fees	\$16,259,576	\$14,258,002
Insurance Commissions	\$2,058,517	\$3,231,022
Net Gain (Loss) on Securities Available for Sale	\$257,587	\$67,125
Other	\$2,813,838	\$2,569,253
	\$25,260,525	\$24,896,096
Other Expenses		
Compensation & Related Expenses	\$37,075,609	\$41,626,084
Net Occupancy	\$4,125,118	\$4,719,718
Equipment & Data Processing	\$5,633,172	\$6,264,634
Advertising & Marketing	\$2,157,750	\$2,990,459
Other	\$9,154,596	\$11,107,922
	\$58,146,245	\$66,708,817
Income Before Income Taxes	\$29,783,658	\$33,620,461
Provision For Income Taxes	(\$6,629,800)	(\$7,298,238)
Net Income	\$23,153,858	\$26,322,223

NET INCOME

2018	\$14,211,616
2019	\$13,813,863
2020	\$15,354,751
2021	\$23,153,858
2022	\$26,322,223

SIGNIFICANT RATIOS

FIRST COMMUNITY BANK

NET INTEREST MARGIN		EFFICIENCY RATIO	
2018	3.77	2018	62.21
2019	3.63	2019	66.52
2020	3.62	2020	64.78
2021	3.67	2021	62.12
2022	3.75	2022	62.86
RETURN ON ASSETS AFTER TAX		RETURN ON EQUITY AFTER TAX	
2018	1.08	2018	12.87
2019	0.97	2019	10.49
2020	0.97	2020	10.78
2021	1.23	2021	14.05
2022	1.24	2022	16.43

An audit report and audited financial statements are available upon request from Jason Taylor, EVP & Chief Financial Officer, or Cheryl Smith, SVP Executive Administration, First Community Bank.

2022 CIRCLE OF EXCELLENCE WINNERS:



MACK BOYCE DANITA HIGH EMILY HORTON NIKKI HUGHES JANET MCPHATE DESMI PINEDA WHITNEY SARRATT KYLER SHAW

2022 CIRCLE OF STARS WINNERS:

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
Danita High	Kellie Forkner	Nathan Baltz	Nikki Bullard
Rissa Lemmons	Jerry Harrison	Mack Boyce	Pam Clough
Patricia Macmurphy	Ashley Holmes	Robbin Davenport	Nancy Elam
Dillon Richard	Juana Jaramillo	Dan Gregory	Teresa Hendrix
Carla Riley	Desmi Pineda	Latoya Flowers	Emily Horton
Whitney Sarratt	Daniel Tripp	Janet McPhate	Nikki Hughes
Lachelle Sipes	Kelly White	Mary Robins	Erin Rascoe
Kyler Shaw	Anda Whitener	Megan Tuggle	Kaden Tacker

OUR STORY.



The name First Community Bank was born in the fall of 1996, as the vision of creating a bank which would reflect the heart of putting community, people and service first. On August 4, 1997, the vision of 153 local investors became a reality as First Community Bank opened its doors for business with the first location at 710 St. Louis Street in Batesville, Arkansas.

With 14 employees and \$3,452,300 million raised in capital, First Community Bank set out on a journey to provide premier banking services, while putting community first.

Word began to spread, and our assets began growing at record speed as customers put their trust in us and shared their incredible experience with friends and family. According to Mr. Cole, "We were opening accounts on folding tables even before all our furniture was delivered!" The response was unlike anything ever imagined.

The tremendous growth resulted in the need for additional locations. In March 1999, First Community Bank opened a loan production office in Searcy while waiting for branch approval. A new full-service Searcy banking office opened on June 29, 1999, located at 2307 W. Beebe Capps in Searcy. Rapid growth brought the opportunity to build a larger facility in west White County, and a third location opened in May 2002.

This marked the beginning of our expansion story. We continued to add new locations - chapter by chapter. Here is a glimpse into the timeline of our growth:

1990s

- First Community Bank opens for business at 710 St. Louis Street in Batesville

1999

- Loan production office in Searcy
- Grand Opening in Southside

2000s

- Grand Opening of two new facilities at West Beebe Capps Expressway and Race Street in Searcy
- Eagle Mountain branch opens for business in Batesville

2003

- Groundbreaking for headquarters at the corner of St. Louis and Harrison Streets in Batesville

2005

- Cave City branch opens for business

2007

- Three new locations open - Bald Knob, Highland, and Cabot

2008

- Mortgage loan office opens in Jonesboro
- First Community acquires Goodman State Bank, resulting in the addition of branches in Goodman and Neosho, Missouri

2009

- Purchased a branch of Community First National Bank in Mountain Home



2010s

- Grand Opening of second full-service branch in Neosho
- Goodman branch relocates across the street

2014

- Full-service branch in Jonesboro on Caraway Road opens
- Fourth Searcy branch opens on East Beebe Capps Expressway

2015

- Bay branch opens for business
- Northeastern Arkansas regions headquarters opens on Southwest Drive in Jonesboro

2016

- First Community acquires Little River Bank in Lepanto, resulting in another branch

2017

- New Little Rock branch at the corners of Kavanaugh and Cantrell opens

2018

- Opens second location in Cabot on Prospect Court
- Newly renovated historic branch opens in Neosho downtown
- Ribbon cutting ceremony for new branch at East Main Street in historic downtown Batesville

2019

- Newport branch opens for business
- Second location in Little Rock at Ranch Blvd. opens
- Third branch in Jonesboro on East Washington opens
- Branch opens in Conway on Front Street
- Full service banking center opens in Harrison

2020s

- 28,809 sq. ft. operations center opens at headquarters in Batesville
- Harrison celebrates grand opening after being delayed due to COVID-19

2022

- Groundbreaking for new Conway banking center
- Grand opening for our Little Rock banking center at Chenal and Rahling
- Full-service branch in Beebe opens

