BNA BOARD OF DIRECTORS



Sitting – L to R: James R. Collins, Vance Witt, Bob Spencer Standing – L to R: Dr. Thomas F. Barkley, Physician; William O. Rutledge III, Attorney, Mike Staten, Dr. Samuel J. Creekmore III, Physician, Gregory D. Pirkle, Attorney.

BNA LOCATIONS

New Albany, MS Main Office & Banking Center East Banking Center West Banking Center Mortgage Loan Center

Myrtle, MS Teller Banking

Tupelo, MS

Barnes Crossing Banking Center Belden Banking Center

Oxford, MS Oxford Loan Center



BNA Bank Officers

Vance Witt

Chairman of the Board

James R. Collins

Chief Executive Officer

Mike Staten

President

Robert W. Spencer

EVP, CFO & President BNA Bancshares, Inc.

Mike Alef

EVP & President BNA Insurance and Investments

Carter Naugher

President Lee County Division

Tom Coltharp

SVP, Computer Operations

Colt Doom

SVP. Business Development

Donnie Kisner

SVP, Lee County Business Development

Hugh Tate

SVP, Business Development

Brad Kennedy 1st VP, Trust Officer, CPA

Mike Nobles

1st VP, Business Development

Jonathan McCoy

1st VP, Lee County Business Development

Donna Weeden

1st VP, Business Development

Morgan Akins

VP, Electronic Banking

Della Brewster

VP, Business Development

Jeff Cagle

VP, Loan Review

Regina Cathey

VP, Account Services

Kay Darling VP, Internal Auditor

Amanda Kent

VP, Marketing

Kevin Kessinger

VP, Lafayette County Business Development

Machell Kirk

VP, Human Resources

D'Ann Tanner

VP. Collections

Tyler Basil

AVP, Business Development

Drew Dodds

AVP, Business Development

Ashley Gooch AVP, IRA's

Matt Purvis

AVP. Insurance & Investments. **Business Development**

Tina Orman

AVP, Mortgage Loans

Witt Spencer

AVP, Mortgage Loans, Business Development

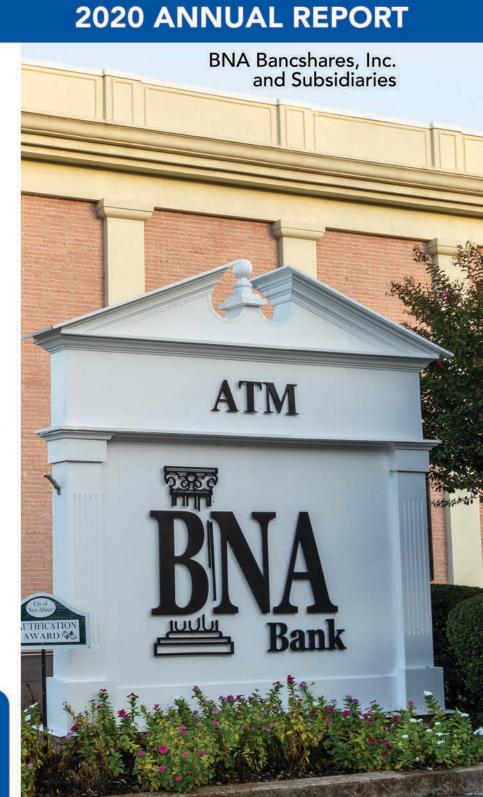
Anita Speck

AVP, Cashier

Ellen Staten

AVP, Insurance & Investments, Business Development

CALL US AT 662-534-8171



Dear Valued Shareholders:

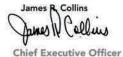
We are pleased to report the financial results of 2020 in that once again we achieved record net operating income of \$8,264,238 compared to net operating income of \$7,396,450 in 2019. As a result of these solid earnings, we raised the cash dividend from \$2.50 per share to \$2.60 per share for Class A shares, and from \$2.75 per share to \$2.86 per share for Class B shares.

We ended the year with \$623,575,100 in total assets as compared to \$516,910,929 at the end of 2019. Total deposits grew from \$442,245,156 at the end of 2019 to \$545,587,173 at the end of 2020, and loans grew from \$313,683,961 to \$334,896,453. Complete financial statements with footnotes can be found on our website at www.bnabank.com.

In summary, we are very pleased with the results of 2020, and are cautiously optimistic about 2021. As you all know Covid19 and the elections were the major events of 2020 and created an unusual business environment. To assist businesses that were negatively affected by Covid, the federal government, through the Small Business Administration, offered 100% guaranteed loans through the Payroll Protection Program. We were able to process approximately 500 business loans through this program, amounting to over \$25,000,000, and earning the bank over \$900,000 in additional fee income.

Some sectors of the economy have been affected more adversely than others as we have worked closely with our borrowers and been quite impressed with their resiliency through these challenging times. Of course, we all hope that business will begin to improve later this year. We pledge to work diligently in 2021 in order to present our shareholders with more positive results at year end. As always, we are grateful for your investment in BNA Bancshares, Inc., and welcome your comments.







Vance L. Witt

Vance Witt

Chairman of the Board

BALANCE SHEET As of December 31, 2020 and 2019

ASSETS	2020	2019
Cash and Due from Banks	\$47,333,303	\$17,063,785
Investment Securities	\$211,068,051	\$161,019,608
Net Loans	\$328,608,744	\$308,240,276
Fixed Assets, net	\$9,254,606	\$9,199,218
Other Assets	\$27,310,396	\$21,388,042
TOTAL ASSETS	\$623,575,100	\$516,910,929
LIABILITIES		
Deposits	\$545,587,173	\$442,245,156
FHLB Borrowing	\$0	\$4,000,000
Other Liabilities	\$4,785,787	\$5,660,207
TOTAL LIABILITIES	\$550,372,960	\$451,905,363
STOCKHOLDERS' EQUITY	\$73,202,140	\$65,005,566
TOTAL LIABILITIES AND	\$623,575,100	\$516,910,929

NCOME STATEMENT	For the years ended December 31, 2020 and 2019

	2020	2019
Total Interest Income	\$21,062,910	\$20,790,978
Total Interest Expense	\$3,887,329	\$4,929,207
NET INTEREST INCOME	\$17,175,581	\$15,861,771
Provision for Loan Losses	\$970,986	\$360,000
NET INCOME AFTER PROVISION FOR LOAN LOSSES	\$16,204,595	\$15,501,771
NON-INTEREST INCOME	\$4,142,073	\$4,100,980
NON-INTEREST EXPENSE	\$10,786,705	\$10,638,448
INCOME BEFORE INCOME TAXES	\$9,559,963	\$8,964,303
Provision for Income Taxes	\$1,295,725	\$1,567,853
NET INCOME	\$8,264,238	\$7,396,450
EARNINGS PER SHARE	\$4.65	\$4.20



Seated L-R: Anita Speck, Tina Orman, Della Brewster, Anne Mauney, Ashley Gooch, Regina Cathey 2nd Row: Donna Weeden, Kay Darling, Donnie Kisner, Amanda Kent, Bo Collins, Machell Kirk, Bob Spencer, Witt Spencer, D'Ann Tanner 3rd Row: Jonathan McCoy, Hugh Tate, Jeff Cagle, Bill Robertson, Mike Staten, Tyler Basil, Ellen Staten, Carter Naugher, Mike Alef, Drew Dodds Back Row: Morgan Akins, Brad Kennedy, Kevin Kessinger, Tom Coltharp, Colt Doom, Matt Purvis, Mike Nobles.