

**GUARANTY FEDERAL BANCSHARES, INC.**

	CPP Disbursement Date 01/30/2009	RSSD (Holding Company) 2618940	Number of Insured Depository Institutions 1
<b>Selected balance and off-balance sheet items</b>	<b>2010</b> \$ millions	<b>2011</b> \$ millions	<b>%chg from prev</b>
<b>Assets</b>	\$682	\$648	-5.1%
Loans	\$518	\$494	-4.7%
Construction & development	\$63	\$45	-29.1%
Closed-end 1-4 family residential	\$107	\$102	-5.3%
Home equity	\$17	\$18	4.9%
Credit card	\$0	\$0	
Other consumer	\$3	\$1	-69.1%
Commercial & Industrial	\$85	\$88	3.1%
Commercial real estate	\$193	\$191	-0.9%
Unused commitments	\$68	\$55	-20.1%
Securitization outstanding principal	\$0	\$0	
Mortgage-backed securities (GSE and private issue)	\$70	\$40	-42.0%
Asset-backed securities	\$0	\$0	
Other securities	\$28	\$41	48.8%
Cash & balances due	\$27	\$32	19.2%
<b>Residential mortgage originations</b>			
Closed-end mortgage originated for sale (quarter)	\$29	\$23	-23.4%
Open-end HELOC originated for sale (quarter)	\$0	\$0	
Closed-end mortgage originations sold (quarter)	\$30	\$21	-31.5%
Open-end HELOC originations sold (quarter)	\$0	\$0	
<b>Liabilities</b>	\$617	\$580	-6.0%
Deposits	\$482	\$486	0.7%
Total other borrowings	\$133	\$93	-29.9%
FHLB advances	\$93	\$68	-26.9%
<b>Equity</b>			
Equity capital at quarter end	\$65	\$68	3.8%
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$0	NA
<b>Performance Ratios</b>			
Tier 1 leverage ratio	9.1%	10.2%	--
Tier 1 risk based capital ratio	11.7%	12.9%	--
Total risk based capital ratio	13.0%	14.2%	--
Return on equity <sup>1</sup>	-0.6%	8.6%	--
Return on assets <sup>1</sup>	-0.1%	0.9%	--
Net interest margin <sup>1</sup>	3.2%	3.8%	--
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	56.9%	62.4%	--
Loss provision to net charge-offs (qtr)	128.4%	15.7%	--
Net charge-offs to average loans and leases <sup>1</sup>	1.5%	2.8%	--
<sup>1</sup> Quarterly, annualized.			
<b>Asset Quality (% of Total Loan Type)</b>	<b>Noncurrent Loans</b>	<b>Gross Charge-Offs</b>	
	<b>2010</b>	<b>2011</b>	<b>2010</b>
			<b>2011</b>
Construction & development	14.1%	19.0%	3.4%
Closed-end 1-4 family residential	2.9%	1.6%	0.2%
Home equity	0.9%	0.8%	0.2%
Credit card	0.0%	0.0%	0.0%
Other consumer	1.6%	19.4%	1.2%
Commercial & Industrial	9.1%	2.7%	0.4%
Commercial real estate	1.5%	2.1%	0.1%
Total loans	4.4%	3.4%	0.6%
			0.8%