



Bank OZK

**EARNINGS RELEASE
FINANCIAL SUPPLEMENT**

First Quarter
2026

Bank OZK
Consolidated Balance Sheets
Unaudited

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
	(Dollars in thousands, except per share amounts)	
ASSETS		
Cash and cash equivalents	\$ 1,701,994	\$ 2,833,821
Investment securities – available for sale (“AFS”)	3,843,525	2,610,143
Federal Home Loan Bank of Dallas (“FHLB”) and other bankers’ bank stocks	19,696	14,292
Loans	32,975,210	32,317,785
Allowance for loan losses	(479,945)	(475,721)
Net Loans	32,495,265	31,842,064
Premises and equipment, net	973,246	921,998
Foreclosed assets	154,496	61,076
Accrued interest receivable	176,245	171,583
Bank owned life insurance	857,055	851,632
Goodwill	660,789	660,789
Other assets	781,665	818,442
Total assets	<u>\$ 41,663,976</u>	<u>\$ 40,785,840</u>
LIABILITIES AND STOCKHOLDERS’ EQUITY		
Deposits:		
Demand non-interest bearing	\$ 3,900,511	\$ 3,832,875
Savings and interest bearing transaction	11,817,031	11,268,506
Time	18,047,384	18,283,584
Total deposits	33,764,926	33,384,965
Other borrowings	350,636	537
Subordinated notes	349,590	349,389
Subordinated debentures	113,652	113,652
Reserve for losses on unfunded loan commitments	148,515	156,130
Accrued interest payable and other liabilities	780,447	651,316
Total liabilities	<u>35,507,766</u>	<u>34,655,989</u>
Commitments and contingencies		
Stockholders’ equity:		
Preferred stock: \$0.01 par value; 100,000,000 shares authorized; 14,000,000 issued and outstanding at March 31, 2026 and December 31, 2025	338,980	338,980
Common stock: \$0.01 par value; 300,000,000 shares authorized; 109,367,533 and 110,382,626 shares issued and outstanding at March 31, 2026 and December 31, 2025, respectively	1,094	1,104
Additional paid-in capital	1,438,574	1,497,334
Retained earnings	4,425,459	4,317,292
Accumulated other comprehensive loss	(47,897)	(24,859)
Total stockholders’ equity	<u>6,156,210</u>	<u>6,129,851</u>
Total liabilities and stockholders’ equity	<u>\$ 41,663,976</u>	<u>\$ 40,785,840</u>

Bank OZK
Consolidated Statements of Income
Unaudited

	Three Months Ended	
	March 31,	
	2026	2025
	(Dollars in thousands, except per share amounts)	
Interest income:		
Loans	\$ 578,319	\$ 588,561
Investment securities:		
Taxable	15,080	13,188
Tax-exempt	15,513	13,056
Deposits with banks	20,104	20,933
Total interest income	629,016	635,738
Interest expense:		
Deposits	239,031	255,805
Other borrowings	36	866
Subordinated notes	2,574	2,574
Subordinated debentures	1,807	1,983
Total interest expense	243,448	261,228
Net interest income	385,568	374,510
Provision for credit losses	41,948	38,417
Net interest income after provision for credit losses	343,620	336,093
Non-interest income:		
Deposit-related fees	11,058	10,506
Loan-related fees	8,819	8,985
Other	12,654	15,233
Total non-interest income	32,531	34,724
Non-interest expense:		
Salaries and employee benefits	94,578	82,200
Net occupancy and equipment	22,585	18,445
Other operating expenses	47,377	46,309
Total non-interest expense	164,540	146,954
Income before taxes	211,611	223,863
Provision for income taxes	48,247	51,892
Net income	163,364	171,971
Earnings attributable to noncontrolling interest	—	(12)
Preferred stock dividends	4,047	4,047
Net income available to common stockholders	<u>\$ 159,317</u>	<u>\$ 167,912</u>
Basic earnings per common share	<u>\$ 1.44</u>	<u>\$ 1.48</u>
Diluted earnings per common share	<u>\$ 1.44</u>	<u>\$ 1.47</u>

Bank OZK
Consolidated Statements of Stockholders' Equity
Unaudited

	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive (Loss) Income	Total
(Dollars in thousands, except per share amounts)						
Three months ended March 31, 2026						
Balances – December 31, 2025	\$ 338,980	\$ 1,104	\$ 1,497,334	\$ 4,317,292	\$ (24,859)	\$ 6,129,851
Net income	—	—	—	163,364	—	163,364
Total other comprehensive loss	—	—	—	—	(23,038)	(23,038)
Preferred stock dividends, \$0.28906 per share	—	—	—	(4,047)	—	(4,047)
Common stock dividends, \$0.46 per share	—	—	—	(51,150)	—	(51,150)
Repurchase and cancellation of 1,319,993 shares of common stock under share repurchase program, including excise tax	—	(13)	(59,942)	—	—	(59,955)
Common stock activity pursuant to stock-based compensation plans	—	3	(4,773)	—	—	(4,770)
Stock-based compensation expense	—	—	5,955	—	—	5,955
Balances – March 31, 2026	<u>\$ 338,980</u>	<u>\$ 1,094</u>	<u>\$ 1,438,574</u>	<u>\$ 4,425,459</u>	<u>\$ (47,897)</u>	<u>\$ 6,156,210</u>

Bank OZK
Allowance for Credit Losses
Unaudited

	Allowance for Loan Losses	Reserve for Losses on Unfunded Loan Commitments	Total Allowance for Credit Losses
(Dollars in thousands)			
Three months ended March 31, 2026:			
Balances – December 31, 2025	\$ 475,721	\$ 156,130	\$ 631,851
Net charge-offs	(45,339)	—	(45,339)
Provision for credit losses	49,563	(7,615)	41,948
Balances – March 31, 2026	<u>\$ 479,945</u>	<u>\$ 148,515</u>	<u>\$ 628,460</u>
Three months ended March 31, 2025:			
Balances – December 31, 2024	\$ 465,547	\$ 153,813	\$ 619,360
Net charge-offs	(19,018)	—	(19,018)
Provision for credit losses	41,621	(3,204)	38,417
Balances – March 31, 2025	<u>\$ 488,150</u>	<u>\$ 150,609</u>	<u>\$ 638,759</u>

Bank OZK
Selected Consolidated Financial Data
Unaudited

	Three Months Ended			% Change	
	March 31, 2026	March 31, 2025	December 31, 2025	March 31, 2025	Dec. 31, 2025
(Dollars in thousands, except per share amounts)					
Income statement data:					
Net interest income	\$ 385,568	\$ 374,510	\$ 407,047	3.0%	(5.3%)
Provision for credit losses	41,948	38,417	50,568	9.2	(17.0)
Non-interest income	32,531	34,724	33,604	(6.3)	(3.2)
Non-interest expense	164,540	146,954	161,649	12.0	1.8
Net income available to common stockholders	159,317	167,912	171,916	(5.1)	(7.3)
Pre-tax pre-provision net revenue ⁽¹⁾	253,559	262,280	279,002	(3.3)	(9.1)
Common share and per common share data:					
Diluted earnings per common share	\$ 1.44	\$ 1.47	\$ 1.53	(2.0)	(5.9)
Book value per common share	53.19	48.29	52.46	10.1	1.4
Tangible book value per common share ⁽¹⁾	47.15	42.48	46.48	11.0	1.4
Common stock dividends per share	0.46	0.42	0.45	9.5	2.2
Weighted-average diluted shares outstanding (thousands)	110,916	114,216	112,066	(2.9)	(1.0)
End of period shares outstanding (thousands)	109,368	113,727	110,383	(3.8)	(0.9)
Balance sheet data at period end:					
Total assets	\$ 41,663,976	\$ 39,165,415	\$ 40,785,840	6.4	2.2
Loans	32,975,210	31,107,873	32,317,785	6.0	2.0
Allowance for loan losses	479,945	488,150	475,721	(1.7)	0.9
Investment Securities – AFS	3,843,525	2,968,373	2,610,143	29.5	47.3
Deposits	33,764,926	31,925,666	33,384,965	5.8	1.1
Unfunded loan commitments	17,622,654	18,821,441	17,996,454	(6.4)	(2.1)
Reserve for losses on unfunded loan commitments	148,515	150,609	156,130	(1.4)	(4.9)
Total common stockholders' equity ⁽¹⁾	5,817,230	5,492,356	5,790,871	5.9	0.5
Total tangible common stockholders' equity ("TCE") ⁽¹⁾	5,156,441	4,831,567	5,130,082	6.7	0.5
Average balance sheet data:					
Total average assets	\$ 40,861,758	\$ 38,381,451	\$ 40,877,694		
Total average common stockholders' equity	5,843,389	5,439,580	5,780,487		
Performance ratios:					
Return on average assets ⁽²⁾	1.58%	1.77%	1.67%		
Return on average common stockholders' equity ⁽¹⁾⁽²⁾	11.06	12.52	11.80		
Return on average tangible common stockholders' equity ⁽¹⁾⁽²⁾	12.47	14.25	13.32		
Loan to deposit ratio	97.66	97.44	96.80		
TCE to total tangible assets ("TCE ratio") ⁽¹⁾	12.58	12.55	12.79		
Net interest margin - FTE ⁽²⁾	4.20	4.31	4.30		
Efficiency Ratio	38.96	35.60	36.36		
Asset quality ratios:					
Net charge-offs to average loans ⁽²⁾	0.57%	0.25%	1.18%		
Nonperforming loans to loans	0.90	0.20	1.06		
Nonperforming assets to total assets	1.08	0.55	0.99		
Allowance for loan losses to loans	1.46	1.57	1.47		
Allowance for credit losses to loans and unfunded loan commitments	1.24	1.28	1.26		
Other Information:					
Non-accrual loans	\$ 296,575	\$ 62,719	\$ 341,223		
Foreclosed assets	154,496	151,324	61,076		

⁽¹⁾ See accompanying schedules for reconciliation of non-GAAP financial measures.

⁽²⁾ Ratios for interim periods annualized based on actual days.

Bank OZK
Selected Quarterly Consolidated Financial Data
Unaudited

	Three Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
(Dollars in thousands, except per share amounts)					
Income Statement Data:					
Net interest income	\$ 385,568	\$ 407,047	\$ 413,859	\$ 396,746	\$ 374,510
Provision for credit losses	41,948	50,568	48,314	35,215	38,417
Non-interest income	32,531	33,604	36,077	31,291	34,724
Non-interest expense	164,540	161,649	159,308	153,163	146,954
Net income available to common stockholders	159,317	171,916	180,533	178,931	167,912
Pre-tax pre-provision net revenue ⁽¹⁾	253,559	279,002	290,628	274,874	262,280
Common share and per common share data:					
Diluted earnings per common share	\$ 1.44	\$ 1.53	\$ 1.59	\$ 1.58	\$ 1.47
Book value per share	53.19	52.46	51.09	49.59	48.29
Tangible book value per common share ⁽¹⁾	47.15	46.48	45.23	43.72	42.48
Common stock dividends per share	0.46	0.45	0.44	0.43	0.42
Balance sheet data at period end:					
Total assets	\$ 41,663,976	\$ 40,785,840	\$ 41,606,548	\$ 41,454,390	\$ 39,165,415
Loans	32,975,210	32,317,785	32,846,115	33,005,054	31,107,873
Investment securities – AFS	3,843,525	2,610,143	2,759,722	2,822,206	2,968,373
Deposits	33,764,926	33,384,965	33,984,925	33,522,080	31,925,666
Unfunded loan commitments	17,622,654	17,996,454	17,897,812	18,391,958	18,821,441
Allowance for credit losses:					
Balance at beginning of period	\$ 631,851	\$ 679,600	\$ 665,766	\$ 638,759	\$ 619,360
Net charge-offs	(45,339)	(98,317)	(34,480)	(8,208)	(19,018)
Provision for credit losses	41,948	50,568	48,314	35,215	38,417
Balance at end of period	<u>\$ 628,460</u>	<u>\$ 631,851</u>	<u>\$ 679,600</u>	<u>\$ 665,766</u>	<u>\$ 638,759</u>
Allowance for loan losses	\$ 479,945	\$ 475,721	\$ 532,341	\$ 518,634	\$ 488,150
Reserve for losses on unfunded loan commitments	148,515	156,130	147,259	147,132	150,609
Total allowance for credit losses	<u>\$ 628,460</u>	<u>\$ 631,851</u>	<u>\$ 679,600</u>	<u>\$ 665,766</u>	<u>\$ 638,759</u>
Allowance for loan losses to loans	1.46%	1.47%	1.62%	1.57%	1.57%
Allowance for credit losses to loans and unfunded loan commitments	1.24%	1.26%	1.34%	1.30%	1.28%
Selected ratios:					
Net interest margin – FTE ⁽²⁾	4.20%	4.30%	4.35%	4.36%	4.31%
Efficiency ratio	38.96	36.36	35.11	35.46	35.60
Net charge-offs to average loans ⁽²⁾	0.57	1.18	0.41	0.10	0.25
Nonperforming loans to total loans	0.90	1.06	0.46	0.18	0.20
Nonperforming assets to total assets	1.08	0.99	0.55	0.53	0.55
Loans past due 30 days or more, including past due non-accrual loans, to total loans	1.41	0.64	0.14	0.15	0.14
Other Information:					
Non-accrual loans	\$ 296,575	\$ 341,223	\$ 149,742	\$ 58,545	\$ 62,719
Foreclosed assets	154,496	61,076	78,580	159,894	151,324

⁽¹⁾ Calculations of pre-tax pre-provision net revenue and the reconciliation to GAAP are included in the schedules accompanying this release.

⁽²⁾ Ratios for interim periods annualized based on actual days.

Bank OZK
Average Consolidated Balance Sheets and Net Interest Analysis – FTE
Unaudited

	Three Months Ended March 31,					
	2026			2025		
	Average Balance	Income/ Expense	Yield/Rate	Average Balance	Income/ Expense	Yield/Rate
(Dollars in thousands)						
ASSETS						
Interest earning assets:						
Interest earning deposits	\$ 2,103,887	\$ 20,104	3.88%	\$ 1,962,177	\$ 20,933	4.33%
Investment securities:						
Taxable	1,647,462	15,080	3.71	1,662,345	13,188	3.22
Tax-exempt – FTE	1,500,103	19,636	5.31	1,327,508	16,526	5.05
Total Loans – FTE	<u>32,407,768</u>	<u>578,436</u>	7.24	<u>30,646,535</u>	<u>588,669</u>	7.79
Total earning assets – FTE ⁽¹⁾	37,659,220	633,256	6.82	35,598,565	639,316	7.28
Non-interest earning assets	<u>3,202,538</u>			<u>2,782,886</u>		
Total assets	<u>\$ 40,861,758</u>			<u>\$ 38,381,451</u>		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Interest bearing liabilities:						
Deposits:						
Savings and interest bearing transactions	\$ 11,474,041	\$ 68,999	2.44%	\$ 10,258,837	\$ 67,741	2.68%
Time deposits	<u>18,018,920</u>	<u>170,032</u>	3.83	<u>17,202,174</u>	<u>188,064</u>	4.43
Total interest bearing deposits	29,492,961	239,031	3.29	27,461,011	255,805	3.78
Other borrowings	6,208	36	2.39	161,668	866	2.18
Subordinated notes	349,492	2,574	2.99	348,677	2,574	2.99
Subordinated debentures	<u>113,652</u>	<u>1,807</u>	6.45	<u>113,652</u>	<u>1,983</u>	7.07
Total interest bearing liabilities ⁽²⁾	29,962,313	243,448	3.30	28,085,008	261,228	3.77
Non-interest bearing liabilities:						
Non-interest bearing deposits	3,867,224			3,826,688		
Other non-interest bearing liabilities	<u>849,852</u>			<u>690,643</u>		
Total liabilities	34,679,389			32,602,339		
Total stockholders' equity before noncontrolling interest	6,182,369			5,778,560		
Noncontrolling interest	—			552		
Total liabilities and stockholders' equity	<u>\$ 40,861,758</u>			<u>\$ 38,381,451</u>		
Net interest income – FTE	<u>\$ 389,808</u>			<u>\$ 378,088</u>		
Net interest margin – FTE	<u>4.20%</u>			<u>4.31%</u>		

⁽¹⁾ Net interest income and net interest margin are analyzed on a fully taxable equivalent basis ("FTE"). For the three months ended March 31, 2026 and 2025, the total FTE adjustments included in the analysis above were \$4.2 million and \$3.6 million, respectively.

⁽²⁾ The interest expense and the rates paid on "Total interest bearing liabilities" include capitalized interest which totaled \$0.5 million in the first quarter of 2026 compared to \$1.0 million for the first quarter of 2025.

Bank OZK
Reconciliation of Non-GAAP Financial Measures

**Calculation of Average Common Stockholders' Equity,
Average Tangible Common Stockholders' Equity
and the Annualized Returns on Average Common Stockholders' Equity and
Average Tangible Common Stockholders' Equity**
Unaudited

	Three Months Ended		
	March 31, 2026	March 31, 2025	December 31, 2025
	(Dollars in thousands)		
Net income available to common stockholders	\$ 159,317	\$ 167,912	\$ 171,916
Average stockholders' equity before noncontrolling interest	\$ 6,182,369	\$ 5,778,560	\$ 6,119,467
Less average preferred stock	(338,980)	(338,980)	(338,980)
Total average common stockholders' equity	\$ 5,843,389	\$ 5,439,580	\$ 5,780,487
Less goodwill	(660,789)	(660,789)	(660,789)
Average tangible common stockholders' equity	\$ 5,182,600	\$ 4,778,791	\$ 5,119,698
Return on average common stockholders' equity ⁽¹⁾	11.06%	12.52%	11.80%
Return on average tangible common stockholders' equity ⁽¹⁾	12.47%	14.25%	13.32%

⁽¹⁾ Ratios for interim periods annualized based on actual days.

**Calculation of Total Common Stockholders' Equity,
Total Tangible Common Stockholders' Equity
and Tangible Book Value per Common Share**
Unaudited

	March 31,		December 31,
	2026	2025	2025
	(In thousands, except per share amounts)		
Total stockholders' equity before noncontrolling interest	\$ 6,156,210	\$ 5,831,336	\$ 6,129,851
Less preferred stock	(338,980)	(338,980)	(338,980)
Total common stockholders' equity	\$ 5,817,230	\$ 5,492,356	\$ 5,790,871
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible common stockholders' equity	\$ 5,156,441	\$ 4,831,567	\$ 5,130,082
Shares of common stock outstanding	109,368	113,727	110,383
Book value per common share	\$ 53.19	\$ 48.29	\$ 52.46
Tangible book value per common share	\$ 47.15	\$ 42.48	\$ 46.48

**Calculation of Total Common Stockholders' Equity,
Total Tangible Common Stockholders' Equity
and the Ratio of Total Tangible Common Stockholders' Equity
to Total Tangible Assets**

Unaudited

	March 31,		December 31,
	2026	2025	2025
	(Dollars in thousands)		
Total stockholders' equity before noncontrolling interest	\$ 6,156,210	\$ 5,831,336	\$ 6,129,851
Less preferred stock	(338,980)	(338,980)	(338,980)
Total common stockholders' equity	\$ 5,817,230	\$ 5,492,356	\$ 5,790,871
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible common stockholders' equity	5,156,441	4,831,567	5,130,082
Total assets	\$ 41,663,976	\$ 39,165,415	\$ 40,785,840
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible assets	\$ 41,003,187	\$ 38,504,626	\$ 40,125,051
Ratio of total common stockholders' equity to total assets	13.96%	14.02%	14.20%
Ratio of total tangible common stockholders' equity to total tangible assets	12.58%	12.55%	12.79%

Calculation of Pre-Tax Pre-Provision Net Revenue

Unaudited

	Three Months Ended				
	March 31, 2026	Dec. 31, 2025	Sept. 30, 2025	June 30, 2025	March 31, 2025
	(Dollars in thousands)				
Net income available to common stockholders	\$ 159,317	\$ 171,916	\$ 180,533	\$ 178,931	\$ 167,912
Preferred stock dividends	4,047	4,047	4,047	4,047	4,047
Earnings attributable to noncontrolling interest	—	(52)	(6)	25	12
Provision for income taxes	48,247	52,523	57,740	56,656	51,892
Provision for credit losses	41,948	50,568	48,314	35,215	38,417
Pre-tax pre-provision net revenue	\$ 253,559	\$ 279,002	\$ 290,628	\$ 274,874	\$ 262,280