



# Bank OZK

**EARNINGS RELEASE  
FINANCIAL SUPPLEMENT**

For the Second Quarter  
& First Six Months  
2025

**Bank OZK**  
**Consolidated Balance Sheets**  
Unaudited

	<u>June 30, 2025</u>	<u>December 31, 2024</u>
	(Dollars in thousands)	
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,705,945	\$ 2,781,101
Investment securities – available for sale (“AFS”)	2,822,206	2,836,150
Federal Home Loan Bank of Dallas (“FHLB”) and other bankers’ bank stocks	46,321	39,930
Loans	33,005,054	29,968,867
Allowance for loan losses	(518,634)	(465,547)
Net Loans	32,486,420	29,503,320
Premises and equipment, net	869,119	739,111
Foreclosed assets	159,894	69,381
Accrued interest receivable	182,909	174,025
Bank owned life insurance (“BOLI”)	840,299	829,405
Goodwill	660,789	660,789
Other assets	680,488	625,640
Total assets	<u>\$ 41,454,390</u>	<u>\$ 38,258,852</u>
<b>LIABILITIES AND STOCKHOLDERS’ EQUITY</b>		
Deposits:		
Demand non-interest bearing	\$ 3,835,730	\$ 3,769,543
Savings and interest bearing transaction	11,084,429	9,954,723
Time	18,601,921	17,318,806
Total deposits	33,522,080	31,043,072
Other borrowings	800,589	420,813
Subordinated notes	348,978	348,575
Subordinated debentures	113,652	113,652
Reserve for losses on unfunded loan commitments	147,132	153,813
Accrued interest payable and other liabilities	596,876	472,733
Total liabilities	<u>35,529,307</u>	<u>32,552,658</u>
Commitments and contingencies		
Stockholders’ equity:		
Preferred stock: \$0.01 par value; 100,000,000 shares authorized; 14,000,000 issued and outstanding at June 30, 2025 and December 31, 2024	338,980	338,980
Common stock: \$0.01 par value; 300,000,000 shares authorized; 112,640,679 and 113,457,726 shares issued and outstanding at June 30, 2025 and December 31, 2024, respectively	1,126	1,135
Additional paid-in capital	1,587,061	1,625,506
Retained earnings	4,065,930	3,816,138
Accumulated other comprehensive loss	(68,222)	(76,136)
Total stockholders’ equity before noncontrolling interest	5,924,875	5,705,623
Noncontrolling interest	208	571
Total stockholders’ equity	<u>5,925,083</u>	<u>5,706,194</u>
Total liabilities and stockholders’ equity	<u>\$ 41,454,390</u>	<u>\$ 38,258,852</u>

**Bank OZK**  
**Consolidated Statements of Income**  
Unaudited

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
(Dollars in thousands, except per share amounts)				
<b>Interest income:</b>				
Loans	\$ 619,387	\$ 621,292	\$ 1,207,947	\$ 1,213,233
<b>Investment securities:</b>				
Taxable	12,986	8,793	26,175	18,126
Tax-exempt	14,470	11,147	27,525	22,321
Deposits with banks	21,499	26,604	42,432	51,210
<b>Total interest income</b>	<b>668,342</b>	<b>667,836</b>	<b>1,304,079</b>	<b>1,304,890</b>
<b>Interest expense:</b>				
Deposits	262,564	270,804	518,369	525,126
Other borrowings	4,426	3,964	5,292	4,715
Subordinated notes	2,603	2,603	5,177	5,177
Subordinated debentures	2,003	2,471	3,986	4,944
<b>Total interest expense</b>	<b>271,596</b>	<b>279,842</b>	<b>532,824</b>	<b>539,962</b>
Net interest income	396,746	387,994	771,255	764,928
Provision for credit losses	35,215	49,012	73,632	91,935
Net interest income after provision for credit losses	361,531	338,982	697,623	672,993
<b>Non-interest income:</b>				
<b>Deposit-related fees:</b>				
Overdraft fees	3,310	3,364	6,592	6,790
All other service charges	7,717	7,558	14,941	14,397
Loan-related fees	7,925	6,481	16,910	12,824
BOLI income	5,854	5,606	11,598	11,112
Trust income	2,946	2,082	5,460	4,406
Gains on sales of other assets	514	1,073	1,283	1,532
Net gains on investment securities	—	125	—	535
Other	3,025	2,493	9,232	6,271
<b>Total non-interest income</b>	<b>31,291</b>	<b>28,782</b>	<b>66,016</b>	<b>57,867</b>
<b>Non-interest expense:</b>				
Salaries and employee benefits	86,224	73,409	168,424	142,973
Net occupancy and equipment	18,677	18,421	37,122	36,395
Other operating expenses	48,262	45,621	94,571	91,396
<b>Total non-interest expense</b>	<b>153,163</b>	<b>137,451</b>	<b>300,117</b>	<b>270,764</b>
Income before taxes	239,659	230,313	463,522	460,096
Provision for income taxes	56,656	52,778	108,548	107,005
Net income	183,003	177,535	354,974	353,091
Earnings attributable to noncontrolling interest	(25)	8	(37)	(10)
Preferred stock dividends	4,047	4,047	8,094	8,094
Net income available to common stockholders	<u>\$ 178,931</u>	<u>\$ 173,496</u>	<u>\$ 346,843</u>	<u>\$ 344,987</u>
Basic earnings per common share	<u>\$ 1.59</u>	<u>\$ 1.53</u>	<u>\$ 3.06</u>	<u>\$ 3.04</u>
Diluted earnings per common share	<u>\$ 1.58</u>	<u>\$ 1.52</u>	<u>\$ 3.05</u>	<u>\$ 3.03</u>

**Bank OZK**  
**Consolidated Statements of Stockholders' Equity**  
Unaudited

	Preferred Stock	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive (Loss) Income	Non- Controlling Interest	Total
(Dollars in thousands, except per share amounts)							
<b>Three months ended June 30, 2025</b>							
Balances – March 31, 2025	\$ 338,980	\$ 1,137	\$ 1,624,463	\$3,936,031	\$ (69,275)	\$ 383	\$5,831,719
Net income	—	—	—	183,003	—	—	183,003
Earnings attributable to noncontrolling interest	—	—	—	(25)	—	25	—
Total other comprehensive income	—	—	—	—	1,053	—	1,053
Preferred stock dividends, \$0.28906 per share	—	—	—	(4,047)	—	—	(4,047)
Common stock dividends, \$0.43 per share	—	—	—	(49,032)	—	—	(49,032)
Return of capital paid to noncontrolling interest	—	—	—	—	—	(200)	(200)
Issuance of 38,387 shares of common stock pursuant to stock-based compensation plans	—	—	50	—	—	—	50
Repurchase and cancellation of 1,117,000 shares of common stock under share repurchase program, including excise tax	—	(11)	(43,517)	—	—	—	(43,528)
Repurchase and cancellation of 3,992 shares of common stock withheld for tax pursuant to stock-based compensation plans	—	—	(153)	—	—	—	(153)
Stock-based compensation expense	—	—	6,218	—	—	—	6,218
Forfeitures of 3,663 shares of unvested restricted common stock	—	—	—	—	—	—	—
Balances – June 30, 2025	<u>\$ 338,980</u>	<u>\$ 1,126</u>	<u>\$ 1,587,061</u>	<u>\$4,065,930</u>	<u>\$ (68,222)</u>	<u>\$ 208</u>	<u>\$5,925,083</u>
<b>Six months ended June 30, 2025</b>							
Balances – December 31, 2024	\$ 338,980	\$ 1,135	\$ 1,625,506	\$3,816,138	\$ (76,136)	\$ 571	\$5,706,194
Net income	—	—	—	354,974	—	—	354,974
Earnings attributable to noncontrolling interest	—	—	—	(37)	—	37	—
Total other comprehensive income	—	—	—	—	7,914	—	7,914
Preferred stock dividends, \$0.57812 per share	—	—	—	(8,094)	—	—	(8,094)
Common stock dividends, \$0.85 per share	—	—	—	(97,051)	—	—	(97,051)
Return of capital paid to noncontrolling interest	—	—	—	—	—	(400)	(400)
Issuance of 467,360 shares of common stock pursuant to stock-based compensation plans	—	4	141	—	—	—	145
Repurchase and cancellation of 1,117,000 shares of common stock under share repurchase program, including excise tax	—	(11)	(43,517)	—	—	—	(43,528)
Repurchase and cancellation of 153,576 shares of common stock withheld for tax pursuant to stock-based compensation plans	—	(2)	(7,246)	—	—	—	(7,248)
Stock-based compensation expense	—	—	12,177	—	—	—	12,177
Forfeitures of 13,831 shares of unvested restricted common stock	—	—	—	—	—	—	—
Balances – June 30, 2025	<u>\$ 338,980</u>	<u>\$ 1,126</u>	<u>\$ 1,587,061</u>	<u>\$4,065,930</u>	<u>\$ (68,222)</u>	<u>\$ 208</u>	<u>\$5,925,083</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)		
<b>Three months ended June 30, 2025:</b>			
Balances – March 31, 2025	\$ 488,150	\$ 150,609	\$ 638,759
Net charge-offs	(8,208)	—	(8,208)
Provision for credit losses	38,692	(3,477)	35,215
Balances – June 30, 2025	<u>\$ 518,634</u>	<u>\$ 147,132</u>	<u>\$ 665,766</u>
<b>Six months ended June 30, 2025:</b>			
Balances – December 31, 2024	\$ 465,547	\$ 153,813	\$ 619,360
Net charge-offs	(27,226)	—	(27,226)
Provision for credit losses	80,313	(6,681)	73,632
Balances – June 30, 2025	<u>\$ 518,634</u>	<u>\$ 147,132</u>	<u>\$ 665,766</u>
<b>Three months ended June 30, 2024:</b>			
Balances – March 31, 2024	\$ 365,935	\$ 170,952	\$ 536,887
Net charge-offs	(11,798)	—	(11,798)
Provision for credit losses	52,942	(3,930)	49,012
Balances – June 30, 2024	<u>\$ 407,079</u>	<u>\$ 167,022</u>	<u>\$ 574,101</u>
<b>Six months ended June 30, 2024:</b>			
Balances – December 31, 2023	\$ 339,394	\$ 161,834	\$ 501,228
Net charge-offs	(19,062)	—	(19,062)
Provision for credit losses	86,747	5,188	91,935
Balances – June 30, 2024	<u>\$ 407,079</u>	<u>\$ 167,022</u>	<u>\$ 574,101</u>

**Bank OZK**  
**Selected Consolidated Financial Data**  
Unaudited

	Three Months Ended			% Change	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2024
(Dollars in thousands, except per share amounts)					
<b>Income statement data:</b>					
Net interest income	\$ 396,746	\$ 374,510	\$ 387,994	5.9%	2.3 %
Provision for credit losses	35,215	38,417	49,012	(8.3)	(28.2)
Non-interest income	31,291	34,724	28,782	(9.9)	8.7
Non-interest expense	153,163	146,954	137,451	4.2	11.4
Net income	183,003	171,971	177,535	6.4	3.1
Preferred stock dividends	4,047	4,047	4,047	—	—
Net income available to common stockholders	178,931	167,912	173,496	6.6	3.1
Pre-tax pre-provision net revenue <sup>(1)</sup>	274,874	262,280	279,325	4.8	(1.6)
<b>Common share and per common share data:</b>					
Diluted earnings per common share	\$ 1.58	\$ 1.47	\$ 1.52	7.5%	3.9 %
Book value per common share	49.59	48.29	44.67	2.7	11.0
Tangible book value per common share <sup>(1)</sup>	43.72	42.48	38.85	2.9	12.5
Common stock dividends per share	0.43	0.42	0.39	2.4	10.3
Weighted-average diluted shares outstanding (thousands)	113,307	114,216	113,995	(0.8)	(0.6)
End of period shares outstanding (thousands)	112,641	113,727	113,465	(1.0)	(0.7)
<b>Balance sheet data at period end:</b>					
Total assets	\$ 41,454,390	\$ 39,165,415	\$36,836,173	5.8%	12.5 %
Loans	33,005,054	31,107,873	28,673,685	6.1	15.1
Allowance for loan losses	518,634	488,150	407,079	6.2	27.4
Foreclosed assets	159,894	151,324	71,023	5.7	125.1
Investment securities – AFS	2,822,206	2,968,373	2,981,929	(4.9)	(5.4)
Deposits	33,522,080	31,925,666	29,943,663	5.0	12.0
Unfunded loan commitments	18,391,958	18,821,441	19,737,557	(2.3)	(6.8)
Reserve for losses on unfunded loan commitments	147,132	150,609	167,022	(2.3)	(11.9)
Total common stockholders' equity <sup>(1)</sup>	5,585,895	5,492,356	5,068,820	1.7	10.2
Total tangible common stockholders' equity <sup>(1)</sup>	4,925,106	4,831,567	4,408,031	1.9	11.7
Accumulated other comprehensive loss	(68,222)	(69,275)	(100,939)		
<b>Selected ratios:</b>					
Return on average assets <sup>(2)</sup>	1.81%	1.77%	1.92%		
Return on average common stockholders' equity <sup>(1)(2)</sup>	12.98	12.52	13.98		
Return on average tangible common stockholders' equity <sup>(1)(2)</sup>	14.75	14.25	16.11		
Loan to deposit ratio	98.46	97.44	95.76		
Total tangible common stockholders' equity to total tangible assets <sup>(1)</sup>	12.07	12.55	12.19		
Net interest margin – FTE <sup>(2)</sup>	4.36	4.31	4.68		
Efficiency ratio	35.46	35.60	32.74		
Net charge-offs to average loans <sup>(2)</sup>	0.10	0.25	0.17		
Nonperforming loans to total loans	0.18	0.20	0.30		
Nonperforming assets to total assets	0.53	0.55	0.42		
Allowance for loan losses to loans	1.57	1.57	1.42		
Allowance for credit losses to loans and unfunded loan commitments	1.30	1.28	1.19		
<b>Other information:</b>					
Non-accrual loans	\$ 58,545	\$ 62,719	\$ 85,265		

<sup>(1)</sup> See accompanying schedules for reconciliation of non-GAAP financial measures.

<sup>(2)</sup> Ratios for interim periods annualized based on actual days.

**Bank OZK**  
**Selected Consolidated Financial Data**  
Unaudited

	Six Months Ended		
	June 30, 2025	June 30, 2024	% Change
(Dollars in thousands, except per share amounts)			
<b>Income statement data:</b>			
Net interest income	\$ 771,255	\$ 764,928	0.8%
Provision for credit losses	73,632	91,935	(19.9)
Non-interest income	66,016	57,867	14.1
Non-interest expense	300,117	270,764	10.8
Net income	354,974	353,091	0.5
Preferred stock dividends	8,094	8,094	—
Net income available to common stockholders	346,843	344,987	0.5
Pre-tax pre-provision net revenue <sup>(1)</sup>	537,154	552,031	(2.7)
<b>Common share and per common share data:</b>			
Diluted earnings per common share	\$ 3.05	\$ 3.03	0.7
Book value per common share	49.59	44.67	11.0
Tangible book value per common share <sup>(1)</sup>	43.72	38.85	12.5
Common stock dividends per share	0.85	0.77	10.4
Weighted-average diluted shares outstanding (thousands)	113,773	113,954	(0.2)
End of period shares outstanding (thousands)	112,641	113,465	(0.7)
<b>Balance sheet data at period end:</b>			
Total assets	\$ 41,454,390	\$ 36,836,173	12.5
Loans	33,005,054	28,673,685	15.1
Allowance for loan losses	518,634	407,079	27.4
Foreclosed assets	159,894	71,023	125.1
Investment securities – AFS	2,822,206	2,981,929	(5.4)
Deposits	33,522,080	29,943,663	12.0
Unfunded loan commitments	18,391,958	19,737,557	(6.8)
Reserve for losses on unfunded loan commitments	147,132	167,022	(11.9)
Total common stockholders' equity <sup>(1)</sup>	5,585,895	5,068,820	10.2
Total tangible common stockholders' equity <sup>(1)</sup>	4,925,106	4,408,031	11.7
Accumulated other comprehensive loss	(68,222)	(100,939)	
<b>Selected ratios:</b>			
Return on average assets <sup>(2)</sup>	1.79%	1.94%	
Return on average common stockholders' equity <sup>(1)(2)</sup>	12.75	14.07	
Return on average tangible common stockholders' equity <sup>(1)(2)</sup>	14.50	16.24	
Loan to deposit ratio	98.46	95.76	
Total tangible common stockholders' equity to total tangible assets <sup>(1)</sup>	12.07	12.19	
Net interest margin – FTE <sup>(2)</sup>	4.34	4.70	
Efficiency ratio	35.53	32.67	
Net charge-offs to average loans <sup>(2)</sup>	0.18	0.14	
Nonperforming loans to total loans	0.18	0.28	
Nonperforming assets to total assets	0.53	0.42	
Allowance for loan losses to loans	1.57	1.42	
Allowance for credit losses to loans and unfunded loan commitments	1.30	1.19	
<b>Other information:</b>			
Non-accrual loans	\$ 58,545	\$ 85,265	

<sup>(1)</sup> See accompanying schedules for reconciliation of non-GAAP financial measures.

<sup>(2)</sup> Ratios for interim periods annualized based on actual days.

**Bank OZK**  
**Selected Quarterly Consolidated Financial Data**  
Unaudited

	Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in thousands, except per share amounts)					
<b>Income Statement Data:</b>					
Net interest income	\$ 396,746	\$ 374,510	\$ 379,398	\$ 389,398	\$ 387,994
Provision for credit losses	35,215	38,417	37,174	46,443	49,012
Non-interest income	31,291	34,724	32,942	33,605	28,782
Non-interest expense	153,163	146,954	140,127	140,401	137,451
Preferred stock dividend	4,047	4,047	4,047	4,047	4,047
Net income available to common stockholders	178,931	167,912	178,135	177,147	173,496
Pre-tax pre-provision net revenue <sup>(1)</sup>	274,874	262,280	272,213	282,602	279,325
<b>Common share and per common share data:</b>					
Diluted earnings per common share	\$ 1.58	\$ 1.47	\$ 1.56	\$ 1.55	\$ 1.52
Book value per common share	49.59	48.29	47.30	46.31	44.67
Tangible book value per common share <sup>(1)</sup>	43.72	42.48	41.48	40.49	38.85
Common stock dividends per share	0.43	0.42	0.41	0.40	0.39
<b>Balance sheet data at period end:</b>					
Total assets	\$ 41,454,390	\$ 39,165,415	\$ 38,258,852	\$ 37,441,804	\$ 36,836,173
Loans	33,005,054	31,107,873	29,968,867	29,218,144	28,673,685
Investment securities – AFS	2,822,206	2,968,373	2,836,150	2,952,022	2,981,929
Deposits	33,522,080	31,925,666	31,043,072	30,571,613	29,943,663
Unfunded loan commitments	18,391,958	18,821,441	19,078,633	19,307,972	19,737,557
<b>Allowance for credit losses:</b>					
Balance at beginning of period	\$ 638,759	\$ 619,360	\$ 594,537	\$ 574,101	\$ 536,887
Net charge-offs	(8,208)	(19,018)	(12,351)	(26,007)	(11,798)
Provision for credit losses	35,215	38,417	37,174	46,443	49,012
Balance at end of period	<u>\$ 665,766</u>	<u>\$ 638,759</u>	<u>\$ 619,360</u>	<u>\$ 594,537</u>	<u>\$ 574,101</u>
Allowance for loan losses	<u>\$ 518,634</u>	<u>\$ 488,150</u>	<u>\$ 465,547</u>	<u>\$ 420,058</u>	<u>\$ 407,079</u>
Reserve for losses on unfunded loan commitments	147,132	150,609	153,813	174,479	167,022
Total allowance for credit losses	<u><u>\$ 665,766</u></u>	<u><u>\$ 638,759</u></u>	<u><u>\$ 619,360</u></u>	<u><u>\$ 594,537</u></u>	<u><u>\$ 574,101</u></u>
Allowance for loan losses to loans	1.57%	1.57%	1.55%	1.44%	1.42%
Allowance for credit losses to loans and unfunded loan commitments	1.30%	1.28%	1.26%	1.23%	1.19%
<b>Selected ratios:</b>					
Net interest margin – FTE <sup>(2)</sup>	4.36%	4.31%	4.33%	4.55%	4.68%
Efficiency ratio	35.46	35.60	33.71	32.95	32.74
Net charge-offs to average loans <sup>(2)</sup>	0.10	0.25	0.16	0.36	0.17
Nonperforming loans to total loans	0.18	0.20	0.44	0.60	0.30
Nonperforming assets to total assets	0.53	0.55	0.53	0.68	0.42
Loans past due 30 days or more, including past due non-accrual loans, to total loans	0.15	0.14	0.17	0.14	0.17
<b>Other Information:</b>					
Non-accrual loans	\$ 58,545	\$ 62,719	\$ 131,494	\$ 175,664	\$ 85,265

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

<sup>(2)</sup> Ratios for interim periods annualized based on actual days.

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

	Three Months Ended June 30,						Six Months Ended June 30,					
	2025			2024			2025			2024		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
(Dollars in thousands)												
<b>ASSETS</b>												
Interest earning assets:												
Interest earning deposits	\$ 1,979,182	\$ 21,499	4.36%	\$ 2,013,116	\$ 26,604	5.32%	\$ 1,970,726	\$ 42,432	4.34%	\$ 1,937,493	\$ 51,210	5.32%
Investment securities:												
Taxable	1,572,336	12,986	3.31	1,877,176	8,793	1.88	1,617,092	26,175	3.26	1,965,078	18,126	1.85
Tax-exempt – FTE <sup>(1)</sup>	1,370,401	18,317	5.36	1,143,254	14,111	4.96	1,349,073	34,842	5.21	1,157,685	28,254	4.91
Loans - FTE	31,922,334	619,479	7.78	28,544,043	621,364	8.76	31,287,959	1,208,148	7.79	27,959,019	1,213,366	8.73
Total earning assets – FTE <sup>(1)</sup>	36,844,253	672,281	7.32	33,577,589	670,872	8.04	36,224,850	1,311,597	7.30	33,019,275	1,310,956	7.98
Non-interest earning assets	2,910,039			2,761,795			2,840,250			2,750,997		
Total assets	<u>\$39,754,292</u>			<u>\$36,339,384</u>			<u>\$39,065,100</u>			<u>\$35,770,272</u>		
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>												
Interest bearing liabilities:												
Deposits:												
Savings and interest bearing transaction	\$10,281,055	\$ 69,302	2.70%	\$ 9,277,131	\$ 68,593	2.97%	\$10,270,007	\$ 137,042	2.69%	\$ 9,229,938	\$ 135,494	2.95%
Time deposits	18,217,108	193,262	4.26	16,385,329	202,211	4.96	17,712,445	381,327	4.34	15,930,851	389,632	4.92
Total interest bearing deposits	28,498,163	262,564	3.70	25,662,460	270,804	4.24	27,982,452	518,369	3.74	25,160,789	525,126	4.20
Other borrowings <sup>(2)</sup>	484,468	4,426	3.66	321,521	3,964	4.96	323,959	5,292	3.29	203,281	4,715	4.66
Subordinated notes	348,880	2,603	2.99	348,066	2,603	3.01	348,779	5,177	2.99	347,965	5,177	2.99
Subordinated debentures	113,652	2,003	7.07	121,652	2,471	8.17	113,652	3,986	7.07	121,652	4,944	8.17
Total interest bearing liabilities	29,445,163	271,596	3.70	26,453,699	279,842	4.25	28,768,842	532,824	3.73	25,833,687	539,962	4.20
Non-interest bearing liabilities:												
Non-interest bearing deposits	3,780,192			3,893,094			3,803,311			3,996,931		
Other non-interest bearing liabilities	661,909			660,618			669,635			667,969		
Total liabilities	33,887,264			31,007,411			33,241,788			30,498,587		
Total stockholders' equity before noncontrolling interest	5,866,660			5,330,984			5,822,853			5,270,700		
Noncontrolling interest	368			989			459			985		
Total liabilities and stockholders' equity	<u>\$39,754,292</u>			<u>\$36,339,384</u>			<u>\$39,065,100</u>			<u>\$35,770,272</u>		
Net interest income – FTE		<u>\$ 400,685</u>			<u>\$ 391,030</u>			<u>\$ 778,773</u>			<u>\$ 770,994</u>	
Net interest margin – FTE			<u>4.36%</u>			<u>4.68%</u>			<u>4.34%</u>			<u>4.70%</u>

<sup>(1)</sup> Net interest income and net interest margin are analyzed on a fully taxable equivalent basis ("FTE"). For the three months ended June 30, 2025 and 2024, the total FTE adjustments included in the analysis above were \$3.9 million and \$3.0 million, respectively. For the six months ended June 30, 2025 and 2024, the total FTE adjustments included in the analysis above were \$7.5 million and \$6.1 million, respectively.

<sup>(2)</sup> The interest expense and the rates paid related to "other borrowings" include capitalized interest which totaled \$1.0 million and \$1.9 million for the second quarter and first six months of 2025 compared to capitalized interest of \$0.5 million and \$0.8 for the second quarter and first six months of 2024. Excluding capitalized interest from the "other borrowings" expense calculation would result in a rate of 4.47% and 4.50% for the second quarter and first six months of 2025 and 5.64% and 5.54% for the second quarter and first six months of 2024.

**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			Six Months Ended	
	June 30, 2025	June 30, 2024	March 31, 2025	June 30, 2025	June 30 2024
	(Dollars in thousands)				
Net income available to common stockholders	\$ 178,931	\$ 173,496	\$ 167,912	\$ 346,843	\$ 344,987
Average stockholders' equity before noncontrolling interest	\$5,866,660	\$5,330,984	\$5,778,560	\$5,822,853	\$5,270,700
Less average preferred stock	(338,980)	(338,980)	(338,980)	(338,980)	(338,980)
Total average common stockholders' equity	5,527,680	4,992,004	5,439,580	5,483,873	4,931,720
Less goodwill	(660,789)	(660,789)	(660,789)	(660,789)	(660,789)
Average tangible common stockholders' equity	\$4,866,891	\$4,331,215	\$4,778,791	\$4,823,084	\$4,270,931
Return on average common stockholders' equity <sup>(1)</sup>	12.98%	13.98%	12.52%	12.75%	14.07%
Return on average tangible common stockholders' equity <sup>(1)</sup>	14.75%	16.11%	14.25%	14.50%	16.24%

<sup>(1)</sup> 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

	June 30,		March 31,
	2025	2024	2025
	(In thousands, except per share amounts)		
Total stockholders' equity before noncontrolling interest	\$ 5,924,875	\$ 5,407,800	\$ 5,831,336
Less preferred stock	(338,980)	(338,980)	(338,980)
Total common stockholders' equity	\$ 5,585,895	\$ 5,068,820	\$ 5,492,356
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible common stockholders' equity	\$ 4,925,106	\$ 4,408,031	\$ 4,831,567
Shares of common stock outstanding	112,641	113,465	113,727
Book value per common share	\$ 49.59	\$ 44.67	\$ 48.29
Tangible book value per common share	\$ 43.72	\$ 38.85	\$ 42.48

**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

	June 30,		March 31,
	2025	2024	2025
	(Dollars in thousands)		
Total stockholders' equity before noncontrolling interest	\$ 5,924,875	\$ 5,407,800	\$ 5,831,336
Less preferred stock	(338,980)	(338,980)	(338,980)
Total common stockholders' equity	\$ 5,585,895	\$ 5,068,820	\$ 5,492,356
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible common stockholders' equity	4,925,106	4,408,031	4,831,567
Total assets	\$ 41,454,390	\$ 36,836,173	\$ 39,165,415
Less goodwill	(660,789)	(660,789)	(660,789)
Total tangible assets	\$ 40,793,601	\$ 36,175,384	\$ 38,504,626
Ratio of total common stockholders' equity to total assets	13.47%	13.76%	14.02%
Ratio of total tangible common stockholders' equity to total tangible assets	12.07%	12.19%	12.55%

**Calculation of Pre-Tax Pre-Provision Net Revenue**  
Unaudited

	Three Months Ended				Six Months Ended		
	June 30, 2025	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	June 30, 2025	
	(Dollars in thousands)						
Net income available to common stockholders	\$178,931	\$167,912	\$178,135	\$177,147	\$173,496	\$346,843	\$344,987
Preferred stock dividends	4,047	4,047	4,047	4,047	4,047	8,094	8,094
Earnings attributable to noncontrolling interest	25	12	26	12	(8)	37	10
Provision for income taxes	56,656	51,892	52,831	54,953	52,778	108,548	107,005
Provision for credit losses	35,215	38,417	37,174	46,443	49,012	73,632	91,935
Pre-tax pre-provision net revenue	<u>\$274,874</u>	<u>\$262,280</u>	<u>\$272,213</u>	<u>\$282,602</u>	<u>\$279,325</u>	<u>\$537,154</u>	<u>\$552,031</u>