



## Bank OZK Announces Third Quarter 2019 Earnings

October 17, 2019

LITTLE ROCK, Ark., Oct. 17, 2019 (GLOBE NEWSWIRE) -- Bank OZK (the "Bank") (Nasdaq: OZK) today announced that net income for the third quarter of 2019 was \$103.9 million, a 40.1% increase from \$74.2 million for the third quarter of 2018, but a 6.0% decrease from \$110.5 million for the second quarter of 2019. Diluted earnings per common share for the third quarter of 2019 were \$0.81, a 39.7% increase from \$0.58 for the third quarter of 2018, but a 5.8% decrease from \$0.86 for the second quarter of 2019.

The Bank's results for the third quarter of 2018 included (i) pretax expenses of \$10.8 million as a result of its name change and strategic rebranding and (ii) net charge-offs of \$45.5 million on two unrelated credits.

For the first nine months of 2019, net income totaled \$325.1 million, a 7.6% increase from \$302.1 million for the first nine months of 2018. Diluted earnings per common share for the first nine months of 2019 were \$2.52, a 7.2% increase from \$2.35 for the first nine months of 2018.

The Bank's annualized returns on average assets, average common stockholders' equity and average tangible common stockholders' equity for the third quarter of 2019 were 1.81%, 10.22% and 12.33%, respectively, compared to 1.33%, 8.07% and 9.99%, respectively, for the third quarter of 2018. The Bank's annualized returns on average assets, average common stockholders' equity and average tangible common stockholders' equity for the first nine months of 2019 were 1.92%, 11.07%, and 13.44%, respectively, compared to 1.85%, 11.32%, and 14.11%, respectively, for the first nine months of 2018. The calculation of the Bank's annualized return on average tangible common stockholders' equity and the reconciliation to generally accepted accounting principles ("GAAP") are included in the schedules accompanying this release.

George Gleason, Chairman and Chief Executive Officer, stated, "We are very pleased to have once again delivered financial metrics among the best in the industry for the quarter just ended. We continue to maintain our focus on our strong credit culture and consistent discipline, which are paramount in this interest rate and competitive environment. Our excellent team of bankers have us well positioned for continued success as we remain focused on delivering long-term value for our shareholders."

### KEY BALANCE SHEET METRICS

Total loans were \$17.73 billion at September 30, 2019, a 6.0% increase from \$16.73 billion at September 30, 2018. Non-purchased loans, which exclude loans acquired in previous acquisitions, were \$16.31 billion at September 30, 2019, a 12.9% increase from \$14.44 billion at September 30, 2018. Purchased loans, which consist of loans acquired in previous acquisitions, were \$1.43 billion at September 30, 2019, a 37.5% decrease from \$2.29 billion at September 30, 2018. The unfunded balance of closed loans was \$11.43 billion at September 30, 2019, a 3.9% decrease from \$11.89 billion at September 30, 2018, but a 2.4% increase from \$11.17 billion at June 30, 2019.

Deposits were \$18.44 billion at September 30, 2019, a 3.5% increase from \$17.82 billion at September 30, 2018. Total assets were \$23.40 billion at September 30, 2019, a 6.0% increase from \$22.09 billion at September 30, 2018.

Common stockholders' equity was \$4.08 billion at September 30, 2019, an 11.6% increase from \$3.65 billion at September 30, 2018. Tangible common stockholders' equity was \$3.39 billion at September 30, 2019, a 14.8% increase from \$2.95 billion at September 30, 2018. Book value per common share was \$31.63 at September 30, 2019, an 11.3% increase from \$28.41 at September 30, 2018. Tangible book value per common share was \$26.30 at September 30, 2019, a 14.5% increase from \$22.97 at September 30, 2018. The calculations of the Bank's tangible common stockholders' equity and tangible book value per common share and the reconciliations to GAAP are included in the schedules accompanying this release.

The Bank's ratio of total common stockholders' equity to total assets increased to 17.43% at September 30, 2019 compared to 16.54% at September 30, 2018. Its ratio of total tangible common stockholders' equity to total tangible assets increased to 14.93% at September 30, 2019 compared to 13.81% at September 30, 2018. The calculation of the Bank's ratio of total tangible common stockholders' equity to total tangible assets and the reconciliation to GAAP are included in the schedules accompanying this release.

### MANAGEMENT'S COMMENTS, CONFERENCE CALL, TRANSCRIPT AND FILINGS

In connection with this release, the Bank released management's comments on the results for the quarter just ended, which are available at <http://ir.ozk.com>. This release should be read in conjunction with management's comments on the results for the third quarter of 2019.

Management will conduct a conference call to take questions on these quarterly results and management's comments at 10:00 a.m. CT (11:00 a.m. ET) on October 18, 2019. Interested parties may listen to this call by dialing 1-844-818-5110 (U.S. and Canada) or 210-229-8841 (internationally) and asking for the Bank OZK conference call. A recorded playback of the call will be available for one week following the call at 1-855-859-2056 (U.S. and Canada) or 404-537-3406 (internationally). The passcode for this playback is 7188336. The call will be available live or in a recorded version on the Bank's Investor Relations website at [ir.ozk.com](http://ir.ozk.com) under "Company News/Webcasts." The Bank will also provide a transcript of the conference call on its Investor Relations website.

The Bank files annual, quarterly and current reports, proxy materials and other information required by the Securities Exchange Act of 1934 with the Federal Deposit Insurance Corporation ("FDIC"), copies of which are available electronically at the FDIC's website at <https://efr.fdic.gov/fcxweb/efr/index.html> and are also available on the Bank's Investor Relations website at <http://ir.ozk.com>. To receive automated email alerts for these materials, please visit <http://ir.ozk.com/EmailNotification> to sign up.

### NON-GAAP FINANCIAL MEASURES

This release contains certain non-GAAP financial measures. The Bank uses these non-GAAP financial measures, specifically return on average tangible common stockholders' equity, tangible book value per common share, total tangible common stockholders' equity and the ratio of total tangible common stockholders' equity to total tangible assets, as important measures of the strength of its capital and its ability to generate earnings on its tangible capital invested by its shareholders. These measures typically adjust GAAP financial measures to exclude intangible assets. Management believes presentation of these non-GAAP financial measures provides useful supplemental information which contributes to a proper understanding of the financial results and capital levels of the Bank. These non-GAAP disclosures should not be viewed as a substitute for financial results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other banks. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the tables at the end of this release under the caption "Reconciliation of Non-GAAP Financial Measures."

### FORWARD-LOOKING STATEMENTS

This release and other communications by the Bank include certain "forward-looking statements" regarding the Bank's plans, expectations, thoughts, beliefs, estimates, goals and outlook for the future that are intended to be covered by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's expectations as well as certain assumptions and estimates made by, and information available to, management at the time. Those statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements. These risks, uncertainties and other factors include, but are not limited to: potential delays or other problems implementing the Bank's growth, expansion and acquisition strategies, including delays in identifying satisfactory sites, hiring or retaining qualified personnel, obtaining regulatory or other approvals, obtaining permits and designing, constructing and opening new offices or relocating or closing existing offices; the ability to enter into and/or close additional acquisitions; the availability of and access to capital; possible downgrades in the Bank's credit ratings or outlook which could increase the costs or availability of funding from capital markets; the ability to attract new or retain existing or acquired deposits or to retain or grow loans, including growth from unfunded closed loans; the ability to generate future revenue growth or to control future growth in non-interest expense; interest rate fluctuations, including changes in the yield curve between short-term and long-term interest rates or changes in the relative relationships of various interest rate indices; the potential impact of the change in the method for determining LIBOR; competitive factors and pricing pressures, including their effect on the Bank's net interest margin or core spread; general economic, unemployment, credit market and real estate market conditions, and the effect of such conditions on the creditworthiness of borrowers, collateral values, the value of investment securities and asset recovery values; changes in legal, financial and/or regulatory requirements; recently enacted and potential legislation and regulatory actions and the costs and expenses to comply with new and/or existing legislation and regulatory actions; changes in U.S. government monetary and fiscal policy; FDIC special assessments or changes to regular assessments; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity; the impact of failure in, or breach of, the Bank's operational or security systems or infrastructure, or those of third parties with whom it does business, including as a result of cyber attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Bank or its customers; adoption of new accounting standards, including the estimated effects from the adoption of the current expected credit loss ("CECL") model on January 1, 2020, or changes in existing standards; and adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions or rulings as well as other factors identified in this press release or as detailed from time to time in the other public reports the Bank files with the FDIC, including those factors described in the disclosures under the headings "Forward-Looking Information" and "Item 1A. Risk Factors" in the Bank's most recent Annual Report on Form 10-K for the year ended

December 31, 2018 and its quarterly reports on Form 10-Q. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements. The Bank disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt of new information or otherwise.

#### GENERAL INFORMATION

Bank OZK (Nasdaq: OZK) is a regional bank providing innovative financial solutions delivered by expert bankers with a relentless pursuit of excellence. Bank OZK has been recognized as the top performing bank in the nation in its asset size 13 times in the past eight years. Headquartered in Little Rock, Arkansas, Bank OZK conducts operations through more than 250 offices in Arkansas, Georgia, Florida, North Carolina, Texas, Alabama, South Carolina, California, New York and Mississippi. Bank OZK can be found at [www.ozk.com](http://www.ozk.com) and on [Facebook](https://www.facebook.com/ozk), [Twitter](https://twitter.com/ozk) and [LinkedIn](https://www.linkedin.com/company/ozk) or contacted at (501) 978-2265 or P. O. Box 8811, Little Rock, Arkansas 72231-8811.

Investor Contact: Tim Hicks (501) 978-2336

Media Contact: Susan Blair (501) 978-2217

### Bank OZK Consolidated Balance Sheets Unaudited

	September 30, 2019	December 31, 2018
(Dollars in thousands, except per share amounts)		
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,029,946	\$ 290,672
Investment securities - available for sale ("AFS")	2,414,722	2,862,340
Federal Home Loan Bank of Dallas and other banker's bank stocks	13,656	25,941
Non-purchased loans	16,307,621	15,073,791
Purchased loans	1,427,230	2,044,032
Allowance for loan losses	(109,001)	(102,264)
Net loans	17,625,850	17,015,559
Premises and equipment, net	687,511	567,189
Foreclosed assets	33,319	16,171
Accrued interest receivable	76,218	81,968
Bank owned life insurance ("BOLI")	735,531	721,238
Goodwill and other intangible assets, net	687,397	696,461
Other, net	98,529	110,491
Total assets	\$ 23,402,679	\$ 22,388,030
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Deposits:		
Demand non-interest bearing	\$ 2,793,369	\$ 2,748,273
Savings and interest bearing transaction	8,441,339	9,682,713
Time	7,205,370	5,507,429
Total deposits	18,440,078	17,938,415
Repurchase agreements with customers	12,156	20,564
Other borrowings	301,421	96,692
Subordinated notes	223,567	223,281
Subordinated debentures	119,775	119,358
Accrued interest payable and other liabilities	224,234	216,355
Total liabilities	19,321,231	18,614,665
Commitments and contingencies		
Stockholders' equity:		
Preferred stock; \$0.01 par value; 100,000,000 shares authorized; no shares issued or outstanding at September 30, 2019 or December 31, 2018	—	—
Common stock; \$0.01 par value; 300,000,000 shares authorized; 128,946,359 and 128,611,049 shares issued and outstanding at September 30, 2019 and December 31, 2018, respectively	1,289	1,286
Additional paid-in capital	2,247,973	2,237,948
Retained earnings	1,801,414	1,565,201
Accumulated other comprehensive income (loss)	27,648	(34,105)
Total stockholders' equity before noncontrolling interest	4,078,324	3,770,330
Noncontrolling interest	3,124	3,035
Total stockholders' equity	4,081,448	3,773,365
Total liabilities and stockholders' equity	\$ 23,402,679	\$ 22,388,030

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

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>September 30,</b>		<b>September 30,</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
(Dollars in thousands, except per share amounts)				
Interest income:				
Non-purchased loans	\$ 244,954	\$ 219,847	\$ 740,900	\$ 620,659
Purchased loans	26,042	40,173	84,756	138,012
Investment securities:				
Taxable	12,511	12,472	40,992	35,380
Tax-exempt	3,363	3,991	10,930	12,252
Deposits with banks and federal funds sold	2,647	1,112	4,001	2,448
Total interest income	<u>289,517</u>	<u>277,595</u>	<u>881,579</u>	<u>808,751</u>
Interest expense:				
Deposits	66,248	51,785	196,727	130,009
Repurchase agreements with customers	5	215	39	759
Other borrowings	90	144	1,497	824
Subordinated notes	3,216	3,216	9,542	9,542
Subordinated debentures	1,178	1,621	4,570	4,567
Total interest expense	<u>70,737</u>	<u>56,981</u>	<u>212,375</u>	<u>145,701</u>
Net interest income	218,780	220,614	669,204	663,050
Provision for loan losses	7,854	41,949	21,303	57,126
Net interest income after provision for loan losses	<u>210,926</u>	<u>178,665</u>	<u>647,901</u>	<u>605,924</u>
Non-interest income:				
Service charges on deposit accounts	10,827	9,730	30,841	28,959
Trust income	1,975	1,730	5,544	5,114
BOLI income	5,414	5,321	15,753	18,160
Other income from purchased loans	674	1,418	2,925	5,413
Loan service, maintenance and other fees	4,197	4,724	13,636	15,108
Gains (losses) on sales of other assets	189	(518)	875	1,753
Net gains on investment securities	—	—	713	17
Other	3,170	1,716	6,834	5,691
Total non-interest income	<u>26,446</u>	<u>24,121</u>	<u>77,121</u>	<u>80,215</u>
Non-interest expense:				
Salaries and employee benefits	48,376	41,477	140,801	128,641
Net occupancy and equipment	14,825	14,358	44,163	42,335
Other operating expenses	37,713	47,107	111,760	114,883
Total non-interest expense	<u>100,914</u>	<u>102,942</u>	<u>296,724</u>	<u>285,859</u>
Income before taxes	136,458	99,844	428,298	400,280
Provision for income taxes	32,574	25,665	103,189	98,227
Net income	103,884	74,179	325,109	302,053
Earnings attributable to noncontrolling interest	7	1	(9)	22
Net income available to common stockholders	<u>\$ 103,891</u>	<u>\$ 74,180</u>	<u>\$ 325,100</u>	<u>\$ 302,075</u>
Basic earnings per common share	<u>\$ 0.81</u>	<u>\$ 0.58</u>	<u>\$ 2.52</u>	<u>\$ 2.35</u>
Diluted earnings per common share	<u>\$ 0.81</u>	<u>\$ 0.58</u>	<u>\$ 2.52</u>	<u>\$ 2.35</u>

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

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Accumulated Other Comprehensive Income (Loss)</u>	<u>Non- Controlling Interest</u>	<u>Total</u>
(Dollars in thousands, except per share amounts)						
<b>Three months ended September 30, 2019:</b>						
Balances – June 30, 2019	\$ 1,289	\$ 2,243,779	\$ 1,728,486	\$ 19,693	\$ 3,131	\$ 3,996,378
Net income	—	—	103,884	—	—	103,884
Earnings attributable to noncontrolling interest	—	—	7	—	(7)	—
Total other comprehensive income	—	—	—	7,955	—	7,955
Common stock dividends paid, \$0.24 per share	—	—	(30,963)	—	—	(30,963)
Issuance of 10,800 shares of common stock for exercise of stock options	—	214	—	—	—	214
Stock-based compensation expense	—	3,980	—	—	—	3,980
Forfeitures of 11,157 shares of unvested restricted common stock	—	—	—	—	—	—
Balances – September 30, 2019	<u>\$ 1,289</u>	<u>\$ 2,247,973</u>	<u>\$ 1,801,414</u>	<u>\$ 27,648</u>	<u>\$ 3,124</u>	<u>\$ 4,081,448</u>

<b>Nine months ended September 30, 2019:</b>						
Balances – December 31, 2018	\$ 1,286	\$ 2,237,948	\$ 1,565,201	\$ (34,105)	\$ 3,035	\$ 3,773,365
Net income	—	—	325,109	—	—	325,109
Earnings attributable to noncontrolling interest	—	—	(9)	—	9	—
Total other comprehensive income	—	—	—	61,753	—	61,753
Common stock dividends paid, \$0.69 per share	—	—	(88,887)	—	—	(88,887)
Noncontrolling interest cash contribution	—	—	—	—	80	80
Issuance of 67,350 shares of common stock for exercise of stock options	1	1,090	—	—	—	1,091
Issuance of 406,074 shares of unvested restricted common stock	4	(4)	—	—	—	—
Repurchase and cancellation of 62,742 shares of common stock	(1)	(1,646)	—	—	—	(1,647)
Stock-based compensation expense	—	10,584	—	—	—	10,584
Forfeiture of 75,372 shares of unvested restricted common stock	(1)	1	—	—	—	—
Balances – September 30, 2019	<u>\$ 1,289</u>	<u>\$ 2,247,973</u>	<u>\$ 1,801,414</u>	<u>\$ 27,648</u>	<u>\$ 3,124</u>	<u>\$ 4,081,448</u>

**Bank OZK**  
**Consolidated Statements of Stockholders' Equity (continued)**  
Unaudited

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Accumulated Other Comprehensive Income (Loss)</u>	<u>Non- Controlling Interest</u>	<u>Total</u>
(Dollars in thousands, except per share amounts)						
<b>Three months ended September 30, 2018:</b>						
Balances – June 30, 2018	\$ 1,286	\$ 2,230,809	\$ 1,428,721	\$ (46,913)	\$ 3,039	\$ 3,616,942
Net income	—	—	74,179	—	—	74,179
Earnings attributable to noncontrolling interest	—	—	1	—	(1)	—
Total other comprehensive loss	—	—	—	(12,338)	—	(12,338)
Common stock dividends paid, \$0.20 per share	—	—	(25,723)	—	—	(25,723)
Issuance of 6,100 shares of common stock for exercise of stock options	—	92	—	—	—	92
Issuance of 5,511 shares of unvested restricted common stock	—	—	—	—	—	—
Stock-based compensation expense	—	3,482	—	—	—	3,482
Forfeitures of 18,791 shares of unvested restricted common stock	—	—	—	—	—	—
Balances – September 30, 2018	<u>\$ 1,286</u>	<u>\$ 2,234,383</u>	<u>\$ 1,477,178</u>	<u>\$ (59,251)</u>	<u>\$ 3,038</u>	<u>\$ 3,656,634</u>

**Nine months ended September 30, 2018:**

Balances – December 31, 2017	\$ 1,283	\$ 2,221,844	\$ 1,250,313	\$ (12,712)	\$ 3,060	\$ 3,463,788
Net income	—	—	302,053	—	—	302,053
Earnings attributable to noncontrolling interest	—	—	22	—	(22)	—
Total other comprehensive loss	—	—	—	(46,539)	—	(46,539)
Common stock dividends paid, \$0.585 per share	—	—	(75,210)	—	—	(75,210)
Issuance of 216,990 shares of common stock for exercise of stock options	2	5,677	—	—	—	5,679
Issuance of 220,102 shares of unvested restricted common stock	2	(2)	—	—	—	—
Repurchase and cancellation of 71,750 shares of common stock	(1)	(3,769)	—	—	—	(3,770)
Stock-based compensation expense	—	10,633	—	—	—	10,633
Forfeitures of 43,655 shares of unvested restricted common stock	—	—	—	—	—	—
Balances – September 30, 2018	<u>\$ 1,286</u>	<u>\$ 2,234,383</u>	<u>\$ 1,477,178</u>	<u>\$ (59,251)</u>	<u>\$ 3,038</u>	<u>\$ 3,656,634</u>

**Bank OZK**  
**Summary of Non-Interest Expense**  
Unaudited

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2019	2018	2019	2018
	(Dollars in thousands)			
Salaries and employee benefits	\$ 48,376	\$ 41,477	\$ 140,801	\$ 128,641
Net occupancy and equipment	14,825	14,358	44,163	42,335
Other operating expenses:				
Professional and outside services	9,204	9,725	25,874	27,542
Software and data processing	5,095	3,336	14,561	9,786
Deposit insurance and assessments	2,505	3,948	9,645	11,068
Travel and meals	2,777	2,517	8,385	7,168
Telecommunication services	2,094	3,373	8,248	10,056
Postage and supplies	2,040	2,517	6,201	6,930
Advertising and public relations	2,067	6,977	5,421	10,084
ATM expense	1,277	1,202	3,363	3,683
Loan collection and repossession expense	317	932	2,218	2,225
Writedowns of foreclosed and other assets	354	544	1,509	1,156
Writedown of signage due to strategic rebranding	—	4,915	—	4,915
Amortization of intangibles	2,907	3,145	9,064	9,435
Other	7,076	3,976	17,271	10,835
Total non-interest expense	<u>\$ 100,914</u>	<u>\$ 102,942</u>	<u>\$ 296,724</u>	<u>\$ 285,859</u>

**Bank OZK**  
**Summary of Total Loans Outstanding**  
Unaudited

	September 30, 2019		December 31, 2018	
	(Dollars in thousands)	%	(Dollars in thousands)	%
Real estate:				
Residential 1-4 family	\$ 1,016,834	5.7%	\$ 1,049,460	6.1%
Non-farm/non-residential	3,883,113	21.9	4,319,388	25.2
Construction/land development	6,682,143	37.7	6,562,185	38.4
Agricultural	207,801	1.2	165,088	1.0
Multifamily residential	1,358,127	7.6	1,116,026	6.5
Total real estate	<u>13,148,018</u>	<u>74.1</u>	<u>13,212,147</u>	<u>77.2</u>
Commercial and industrial	706,048	4.0	823,417	4.8
Consumer	2,921,307	16.5	2,345,863	13.7
Other	959,478	5.4	736,396	4.3
Total loans	<u>17,734,851</u>	<u>100.0%</u>	<u>17,117,823</u>	<u>100.0%</u>

Allowance for loan losses	(109,001)	(102,264)
Net loans	<u>\$ 17,625,850</u>	<u>\$ 17,015,559</u>

### Summary of Deposits

Unaudited

	September 30, 2019		December 31, 2018	
	(Dollars in thousands)			
Non-interest bearing	\$ 2,793,369	15.1%	\$ 2,748,273	15.3%
Interest bearing:				
Transaction (NOW)	2,730,018	14.8	2,359,299	13.2
Savings and money market	5,711,321	31.0	7,323,414	40.8
Time deposits less than \$100	3,445,873	18.7	2,297,101	12.8
Time deposits of \$100 or more	3,759,497	20.4	3,210,328	17.9
Total deposits	<u>\$ 18,440,078</u>	<u>100.0%</u>	<u>\$ 17,938,415</u>	<u>100.0%</u>

### Bank OZK

#### Selected Consolidated Financial Data

Unaudited

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2019	2018	% Change	2019	2018	% Change
(Dollars in thousands, except per share amounts)						
<b>Income statement data:</b>						
Net interest income	\$ 218,780	\$ 220,614	(0.8)%	\$ 669,204	\$ 663,050	0.9%
Provision for loan losses	7,854	41,949	(81.3)	21,303	57,126	(62.7)
Non-interest income	26,446	24,121	9.6	77,121	80,215	(3.9)
Non-interest expense	100,914	102,942	(2.0)	296,724	285,859	3.8
Net income available to common stockholders	103,891	74,180	40.1	325,100	302,075	7.6
<b>Common stock data:</b>						
Net income per share - diluted	\$ 0.81	\$ 0.58	39.7%	\$ 2.52	\$ 2.35	7.2%
Net income per share - basic	0.81	0.58	39.7	2.52	2.35	7.2
Cash dividends per share	0.24	0.20	20.0	0.69	0.585	17.9
Book value per share	31.63	28.41	11.3	31.63	28.41	11.3
Tangible book value per share <sup>(1)</sup>	26.30	22.97	14.5	26.30	22.97	14.5
Diluted shares outstanding (thousands)	129,012	128,744		128,995	128,771	
End of period shares outstanding (thousands)	128,946	128,609		128,946	128,609	
<b>Balance sheet data at period end:</b>						
Total assets	\$ 23,402,679	\$ 22,086,539	6.0%	\$ 23,402,679	\$ 22,086,539	6.0%
Total loans	17,734,851	16,725,791	6.0	17,734,851	16,725,791	6.0
Non-purchased loans	16,307,621	14,440,623	12.9	16,307,621	14,440,623	12.9
Purchased loans	1,427,230	2,285,168	(37.5)	1,427,230	2,285,168	(37.5)
Allowance for loan losses	109,001	98,200	11.0	109,001	98,200	11.0
Foreclosed assets	33,319	18,470	80.4	33,319	18,470	80.4
Investment securities - AFS	2,414,722	2,669,877	(9.6)	2,414,722	2,669,877	(9.6)
Goodwill and other intangible assets, net	687,397	699,606	(1.7)	687,397	699,606	(1.7)
Deposits	18,440,078	17,822,915	3.5	18,440,078	17,822,915	3.5
Repurchase agreements with customers	12,156	51,891	(76.6)	12,156	51,891	(76.6)
Other borrowings	301,421	1,729	NM	301,421	1,729	NM
Subordinated notes	223,567	223,185	0.2	223,567	223,185	0.2
Subordinated debentures	119,775	119,217	0.5	119,775	119,217	0.5
Unfunded balance of closed loans	11,429,918	11,891,247	(3.9)	11,429,918	11,891,247	(3.9)
Total common stockholders' equity	4,078,324	3,653,596	11.6	4,078,324	3,653,596	11.6
Net unrealized gains (losses) on investment securities AFS						
included in common stockholders' equity	27,648	(59,251)		27,648	(59,251)	
Loan (including purchased loans) to deposit ratio	96.18%	93.84%		96.18%	93.84%	
<b>Selected ratios:</b>						
Return on average assets <sup>(2)</sup>	1.81%	1.33%		1.92%	1.85%	

Return on average common stockholders' equity <sup>(2)</sup>	10.22	8.07	11.07	11.32
Return on average tangible common stockholders' equity <sup>(1) (2)</sup>	12.33	9.99	13.44	14.11
Average common equity to total average assets	17.69	16.47	17.31	16.38
Net interest margin – FTE <sup>(2)</sup>	4.26	4.47	4.41	4.60
Efficiency ratio	40.98	41.87	39.58	38.28
Net charge-offs to average non-purchased loans <sup>(2) (3)</sup>	0.07	1.32	0.08	0.49
Net charge-offs to average total loans <sup>(2)</sup>	0.12	1.14	0.11	0.43
Nonperforming loans to total loans <sup>(4)</sup>	0.17	0.23	0.17	0.23
Nonperforming assets to total assets <sup>(4)</sup>	0.26	0.23	0.26	0.23
Allowance for loan losses to non-purchased loans <sup>(5)</sup>	0.66	0.67	0.66	0.67
<b>Other information:</b>				
Non-accrual loans <sup>(4)</sup>	\$ 25,552	\$ 32,960	\$ 25,552	\$ 32,960
Accruing loans - 90 days past due <sup>(4)</sup>	—	—	—	—
Troubled and restructured non-purchased loans - accruing <sup>(4)</sup>	1,510	—	1,510	—
Impaired purchased loans	12,969	5,064	12,969	5,064

<sup>(1)</sup>Calculations of tangible book value per common share and return on average tangible common stockholders' equity and the reconciliations to GAAP are included in the schedules accompanying this release.

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

<sup>(3)</sup>Excludes purchased loans and net charge-offs related to such loans.

<sup>(4)</sup>Excludes purchased loans, except for their inclusion in total assets.

<sup>(5)</sup>Excludes purchased loans and any allowance for such loans.

NM – Not meaningful

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

	<b>Three Months Ended</b>		<b>% Change</b>
	<b>September 30, 2019</b>	<b>June 30, 2019</b>	
(Dollars in thousands, except per share amounts)			
<b>Income statement data:</b>			
Net interest income	\$ 218,780	\$ 224,536	(2.6)%
Provision for loan losses	7,854	6,769	16.0
Non-interest income	26,446	26,603	(0.6)
Non-interest expense	100,914	99,131	1.8
Net income available to common stockholders	103,891	110,503	(6.0)
<b>Common stock data:</b>			
Net income per share - diluted	\$ 0.81	\$ 0.86	(5.8)%
Net income per share - basic	0.81	0.86	(5.8)
Cash dividends per share	0.24	0.23	4.3
Book value per share	31.63	30.97	2.1
Tangible book value per share <sup>(1)</sup>	26.30	25.61	2.7
Diluted shares outstanding (thousands)	129,012	129,079	
End of period shares outstanding (thousands)	128,946	128,947	
<b>Balance sheet data at period end:</b>			
Total assets	\$ 23,402,679	\$ 22,960,731	1.9%
Total loans	17,734,851	17,485,205	1.4
Non-purchased loans	16,307,621	15,786,809	3.3
Purchased loans	1,427,230	1,698,396	(16.0)
Allowance for loan losses	109,001	106,642	2.2
Foreclosed assets	33,319	33,467	(0.4)
Investment securities - AFS	2,414,722	2,548,489	(5.2)
Goodwill and other intangible assets, net	687,397	690,304	(0.4)
Deposits	18,440,078	18,186,215	1.4
Repurchase agreements with customers	12,156	10,909	11.4
Other borrowings	301,421	201,455	49.6
Subordinated notes	223,567	223,471	0.1

Subordinated debentures	119,775	119,635	0.1
Unfunded balance of closed loans	11,429,918	11,167,055	2.4
Total common stockholders' equity	4,078,324	3,993,247	2.1
Net unrealized gains on investment securities AFS included in common stockholders' equity	27,648	19,693	
Loan (including purchased loans) to deposit ratio	96.18 %	96.15 %	
<b>Selected ratios:</b>			
Return on average assets <sup>(2)</sup>	1.81 %	1.95 %	
Return on average common stockholders' equity <sup>(2)</sup>	10.22	11.29	
Return on average tangible common stockholders' equity <sup>(1) (2)</sup>	12.33	13.70	
Average common equity to total average assets	17.69	17.31	
Net interest margin – FTE <sup>(2)</sup>	4.26	4.45	
Efficiency ratio	40.98	39.30	
Net charge-offs to average non-purchased loans <sup>(2) (3)</sup>	0.07	0.12	
Net charge-offs to average total loans <sup>(2)</sup>	0.12	0.14	
Nonperforming loans to total loans <sup>(4)</sup>	0.17	0.15	
Nonperforming assets to total assets <sup>(4)</sup>	0.26	0.25	
Allowance for loan losses to non-purchased loans <sup>(5)</sup>	0.66	0.67	
<b>Other information:</b>			
Non-accrual loans <sup>(4)</sup>	\$ 25,552	\$ 22,860	
Accruing loans - 90 days past due <sup>(4)</sup>	—	—	
Troubled and restructured non-purchased loans - accruing <sup>(4)</sup>	1,510	1,399	
Impaired purchased loans	12,969	15,440	

<sup>(1)</sup>Calculations of tangible book value per common share and return on average tangible common stockholders' equity and the reconciliations to GAAP are included in the schedules accompanying this release.

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

<sup>(3)</sup>Excludes purchased loans and net charge-offs related to such loans.

<sup>(4)</sup>Excludes purchased loans, except for their inclusion in total assets.

<sup>(5)</sup>Excludes purchased loans and any allowance for such loans

**Bank OZK**  
**Supplemental Quarterly Financial Data**  
Unaudited

	<u>12/31/17</u>	<u>3/31/18</u>	<u>6/30/18</u>	<u>9/30/18</u>	<u>12/31/18</u>	<u>3/31/19</u>	<u>6/30/19</u>	<u>9/30/19</u>
(Dollars in thousands, except per share amounts)								
<b>Earnings Summary:</b>								
Net interest income	\$ 214,831	\$ 217,776	\$ 224,661	\$ 220,614	\$ 228,382	\$ 225,888	\$ 224,536	\$ 218,780
Federal tax (FTE) adjustment	2,450	1,166	1,151	1,132	1,219	1,207	1,136	1,038
Net interest income (FTE)	217,281	218,942	225,812	221,746	229,601	227,095	225,672	219,818
Provision for loan losses	(9,279)	(5,567)	(9,610)	(41,949)	(7,271)	(6,681)	(6,769)	(7,854)
Non-interest income	30,213	28,707	27,386	24,121	27,560	24,072	26,603	26,446
Non-interest expense	(86,177)	(93,810)	(89,107)	(102,942)	(94,893)	(96,678)	(99,131)	(100,914)
Pretax income (FTE)	152,038	148,272	154,481	100,976	154,997	147,808	146,375	137,496
FTE adjustment	(2,450)	(1,166)	(1,151)	(1,132)	(1,219)	(1,207)	(1,136)	(1,038)
Provision for income taxes	(3,434)	(33,973)	(38,589)	(25,665)	(38,750)	(35,889)	(34,726)	(32,574)
Noncontrolling interest	10	11	10	1	3	(6)	(10)	7
Net income available to common stockholders	<u>\$ 146,164</u>	<u>\$ 113,144</u>	<u>\$ 114,751</u>	<u>\$ 74,180</u>	<u>\$ 115,031</u>	<u>\$ 110,706</u>	<u>\$ 110,503</u>	<u>\$ 103,891</u>
Earnings per common share – diluted	\$ 1.14	\$ 0.88	\$ 0.89	\$ 0.58	\$ 0.89	\$ 0.86	\$ 0.86	\$ 0.81
<b>Non-interest Income:</b>								
Service charges on deposit accounts	\$ 10,058	\$ 9,525	\$ 9,704	\$ 9,730	\$ 10,585	\$ 9,722	\$ 10,291	\$ 10,827
Trust income	1,729	1,793	1,591	1,730	1,821	1,730	1,839	1,975
BOLI income	5,166	7,580	5,259	5,321	5,751	5,162	5,178	5,414
Other income from purchased loans	2,009	1,251	2,744	1,418	2,370	795	1,455	674



Loan service, maintenance and other fees	4,289	4,743	5,641	4,724	5,245	4,874	4,565	4,197
Net gains on investment securities	1,201	17	—	—	—	—	713	—
Gains (losses) on sales of other assets	1,899	1,426	844	(518)	465	284	402	189
Other	3,862	2,372	1,603	1,716	1,323	1,505	2,160	3,170
Total non-interest income	<u>\$ 30,213</u>	<u>\$ 28,707</u>	<u>\$ 27,386</u>	<u>\$ 24,121</u>	<u>\$ 27,560</u>	<u>\$ 24,072</u>	<u>\$ 26,603</u>	<u>\$ 26,446</u>
<b>Non-interest Expense:</b>								
Salaries and employee benefits	\$ 38,417	\$ 45,499	\$ 41,665	\$ 41,477	\$ 41,837	\$ 44,868	\$ 47,558	\$ 48,376
Net occupancy expense	13,474	14,150	13,827	14,358	14,027	14,750	14,587	14,825
Other operating expenses	34,286	34,161	33,615	47,107	39,029	37,060	36,986	37,713
Total non-interest expense	<u>\$ 86,177</u>	<u>\$ 93,810</u>	<u>\$ 89,107</u>	<u>\$ 102,942</u>	<u>\$ 94,893</u>	<u>\$ 96,678</u>	<u>\$ 99,131</u>	<u>\$ 100,914</u>
<b>Balance Sheet Data:</b>								
Total assets	\$ 21,275,647	\$ 22,039,439	\$ 22,220,380	\$ 22,086,539	\$ 22,388,030	\$ 23,005,652	\$ 22,960,731	\$ 23,402,679
Non-purchased loans	12,733,937	13,674,561	14,183,533	14,440,623	15,073,791	15,610,681	15,786,809	16,307,621
Purchased loans	3,309,092	2,934,535	2,580,341	2,285,168	2,044,032	1,864,715	1,698,396	1,427,230
Investment securities - AFS	2,593,873	2,603,600	2,608,439	2,669,877	2,862,340	2,769,602	2,548,489	2,414,722
Deposits	17,192,345	17,833,672	17,897,085	17,822,915	17,938,415	18,476,868	18,186,215	18,440,078
Unfunded balance of closed loans	13,192,439	12,551,032	11,999,661	11,891,247	11,364,975	11,544,218	11,167,055	11,429,918
Common stockholders' equity	3,460,728	3,526,605	3,613,903	3,653,596	3,770,330	3,882,643	3,993,247	4,078,324
<b>Allowance for Loan Losses:</b>								
Balance at beginning of period	\$ 86,784	\$ 94,120	\$ 98,097	\$ 104,638	\$ 98,200	\$ 102,264	\$ 105,954	\$ 106,642
Net charge-offs	(1,943)	(1,590)	(3,069)	(48,387)	(3,207)	(2,991)	(6,081)	(5,495)
Provision for loan losses	9,279	5,567	9,610	41,949	7,271	6,681	6,769	7,854
Balance at end of period	<u>\$ 94,120</u>	<u>\$ 98,097</u>	<u>\$ 104,638</u>	<u>\$ 98,200</u>	<u>\$ 102,264</u>	<u>\$ 105,954</u>	<u>\$ 106,642</u>	<u>\$ 109,001</u>
<b>Selected Ratios:</b>								
Net interest margin – FTE <sup>(1)</sup>	4.72 %	4.69 %	4.66 %	4.47 %	4.55 %	4.53 %	4.45 %	4.26 %
Efficiency ratio	34.82	37.88	35.19	41.87	36.90	38.49	39.30	40.98
Net charge-offs to average non-purchased loans <sup>(1)</sup>								
(2)	0.08	0.04	0.05	1.32	0.06	0.05	0.12	0.07
Net charge-offs to average total loans <sup>(1)</sup>	0.05	0.04	0.07	1.14	0.07	0.07	0.14	0.12
Nonperforming loans to total loans <sup>(3)</sup>	0.10	0.09	0.10	0.23	0.23	0.22	0.15	0.17
Nonperforming assets to total assets <sup>(3)</sup>	0.18	0.16	0.15	0.23	0.23	0.21	0.25	0.26
Allowance for loan losses to total non-purchased loans <sup>(4)</sup>	0.73	0.71	0.73	0.67	0.67	0.67	0.67	0.66
Loans past due 30 days or more, including past due non-accrual loans, to total loans <sup>(3)</sup>	0.15	0.14	0.12	0.17	0.28	0.28	0.13	0.14

<sup>(1)</sup>Ratios for interim periods annualized based on actual days.

<sup>(2)</sup>Excludes purchased loans and net charge-offs related to such loans.

<sup>(3)</sup>Excludes purchased loans, except for their inclusion in total assets.

<sup>(4)</sup>Excludes purchased loans and any allowance for such loans.

**Average Consolidated Balance Sheets and Net Interest Analysis – FTE**

Unaudited

	Three Months Ended September 30,						Nine Months Ended September 30,					
	2019			2018			2019			2018		
	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>												
Earning assets:												
Interest earning deposits and federal funds sold	\$ 486,174	\$ 2,647	2.16 %	\$ 240,665	\$ 1,112	1.83 %	\$ 242,476	\$ 4,001	2.21 %	\$ 179,429	\$ 2,448	1.82 %
Investment securities:												
Taxable	2,027,267	12,511	2.45	2,117,498	12,472	2.34	2,169,218	40,992	2.53	2,078,710	35,380	2.28
Tax-exempt – FTE	462,927	4,256	3.65	532,503	5,051	3.76	495,694	13,835	3.73	544,728	15,509	3.81
Non-purchased loans – FTE	15,934,033	245,099	6.10	14,363,015	219,919	6.07	15,727,447	741,375	6.30	13,760,166	620,851	6.03
Purchased loans	<u>1,553,398</u>	<u>26,042</u>	6.65	<u>2,436,888</u>	<u>40,173</u>	6.54	<u>1,760,740</u>	<u>84,756</u>	6.44	<u>2,789,226</u>	<u>138,012</u>	6.62
Total earning assets – FTE	20,463,799	290,555	5.63	19,690,569	278,727	5.62	20,395,575	884,959	5.80	19,352,259	812,200	5.61
Non-interest earning assets	<u>2,323,028</u>			<u>2,457,577</u>			<u>2,277,584</u>			<u>2,421,623</u>		
Total assets	<u>\$ 22,786,827</u>			<u>\$ 22,148,146</u>			<u>\$ 22,673,159</u>			<u>\$ 21,773,882</u>		
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>												
Interest bearing liabilities:												
Deposits:												
Savings and interest bearing transaction	\$ 8,792,998	\$ 30,108	1.36 %	\$ 10,231,569	\$ 33,753	1.31 %	\$ 9,318,915	\$ 103,721	1.49 %	\$ 10,113,882	\$ 85,571	1.13 %
Time deposits of \$100 or more	3,564,862	19,803	2.20	3,306,014	13,288	1.59	3,292,375	52,056	2.11	3,175,855	33,096	1.39
Other time deposits	<u>3,069,997</u>	<u>16,337</u>	2.11	<u>1,580,886</u>	<u>4,744</u>	1.19	<u>2,697,660</u>	<u>40,950</u>	2.03	<u>1,492,575</u>	<u>11,342</u>	1.02
Total interest bearing deposits	15,427,857	66,248	1.70	15,118,469	51,785	1.36	15,308,950	196,727	1.72	14,782,312	130,009	1.18
Repurchase agreements with customers	9,037	5	0.24	97,249	215	0.88	14,062	39	0.37	123,587	759	0.82
Other borrowings <sup>(1)</sup>	29,422	90	1.21	63,909	144	0.90	122,254	1,497	1.64	88,101	824	1.25
Subordinated notes	223,516	3,216	5.71	223,135	3,216	5.72	223,419	9,542	5.71	223,042	9,542	5.72
Subordinated debentures <sup>(1)</sup>	<u>119,700</u>	<u>1,178</u>	3.90	<u>119,145</u>	<u>1,621</u>	5.40	<u>119,558</u>	<u>4,570</u>	5.11	<u>119,006</u>	<u>4,567</u>	5.13
Total interest bearing liabilities	15,809,532	70,737	1.78	15,621,907	56,981	1.45	15,788,243	212,375	1.80	15,336,048	145,701	1.27
Non-interest bearing liabilities:												
Non-interest bearing deposits	2,728,596			2,685,802			2,736,350			2,689,818		
Other non-interest bearing liabilities	<u>213,505</u>			<u>189,003</u>			<u>220,126</u>			<u>177,824</u>		
Total liabilities	18,751,633			18,496,712			18,744,719			18,203,690		
Common stockholders' equity	4,032,066			3,648,398			3,925,321			3,567,148		
Noncontrolling interest	<u>3,128</u>			<u>3,036</u>			<u>3,119</u>			<u>3,044</u>		
Total liabilities and stockholders' equity	<u>\$ 22,786,827</u>			<u>\$ 22,148,146</u>			<u>\$ 22,673,159</u>			<u>\$ 21,773,882</u>		
Net interest income – FTE		<u>\$ 219,818</u>			<u>\$ 221,746</u>			<u>\$ 672,584</u>			<u>\$ 666,499</u>	
Net interest margin – FTE			<u>4.26 %</u>			<u>4.47 %</u>			<u>4.41 %</u>			<u>4.60 %</u>

<sup>(1)</sup> The interest expense and the rates for "other borrowings" and for "subordinated debentures" were affected by capitalized interest. Capitalized interest included in other borrowings totaled

\$0.11 million for the third quarter and \$0.86 million for the first nine months of 2019 and \$0.20 million for the third quarter and \$0.38 million for the first nine months of 2018. In the absence of this interest capitalization, the rates on other borrowings would have been 2.69% for the third quarter and 2.57% for the first nine months of 2019 and 2.12% for the third quarter and 1.83% for the first nine months of 2018. Capitalized interest included in subordinated debentures totaled \$0.45 million for both the third quarter and the first nine months of 2019 and none in 2018. In the absence of this interest capitalization, the rates on subordinated debentures would have been 5.39% for the third quarter and 5.61% for the first nine months of 2019

**Bank OZK**  
**Reconciliation of Non-GAAP Financial Measures**

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

	Three Months Ended			Nine Months Ended	
	September 30,		June 30,	September 30,	
	2019	2018	2019	2019	2018
	(Dollars in thousands)				
Net income available to common stockholders	\$ 103,891	\$ 74,180	\$ 110,503	\$ 325,100	\$ 302,075
Average common stockholders' equity before noncontrolling interest	\$ 4,032,066	\$ 3,648,398	\$ 3,927,522	\$ 3,925,321	\$ 3,567,148
Less average intangible assets:					
Goodwill	(660,789)	(660,789)	(660,789)	(660,789)	(660,789)
Core deposit and other intangible assets, net of accumulated amortization	(28,275)	(40,743)	(31,225)	(31,290)	(43,886)
Total average intangibles	(689,064)	(701,532)	(692,014)	(692,079)	(704,675)
Average tangible common stockholders' equity	\$ 3,343,002	\$ 2,946,866	\$ 3,235,508	\$ 3,233,242	\$ 2,862,473
Return on average common stockholders' equity <sup>(1)</sup>	10.22%	8.07%	11.29%	11.07%	11.32%
Return on average tangible common stockholders' equity <sup>(1)</sup>	12.33%	9.99%	13.70%	13.44%	14.11%

<sup>(1)</sup>Ratios for interim periods annualized based on actual days.

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

	September 30,		June 30,
	2019	2018	2019
	(In thousands, except per share amounts)		
Total common stockholders' equity before noncontrolling interest	\$ 4,078,324	\$ 3,653,596	\$ 3,993,247
Less intangible assets:			
Goodwill	(660,789)	(660,789)	(660,789)
Core deposit and other intangible assets, net of accumulated amortization	(26,608)	(38,817)	(29,515)
Total intangibles	(687,397)	(699,606)	(690,304)
Total tangible common stockholders' equity	\$ 3,390,927	\$ 2,953,990	\$ 3,302,943
Shares of common stock outstanding	128,946	128,609	128,947
Book value per common share	\$ 31.63	\$ 28.41	\$ 30.97
Tangible book value per common share	\$ 26.30	\$ 22.97	\$ 25.61

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

September 30,	
2019	2018

(Dollars in thousands)

Total common stockholders' equity before noncontrolling interest	\$	4,078,324	\$	3,653,596
Less intangible assets:				
Goodwill		(660,789)		(660,789)
Core deposit and other intangible assets, net of accumulated amortization		<u>(26,608)</u>		<u>(38,817)</u>
Total intangibles		<u>(687,397)</u>		<u>(699,606)</u>
Total tangible common stockholders' equity	\$	<u>3,390,927</u>	\$	<u>2,953,990</u>
Total assets	\$	<u>23,402,679</u>	\$	<u>22,086,539</u>
Less intangible assets:				
Goodwill		(660,789)		(660,789)
Core deposit and other intangible assets, net of accumulated amortization		<u>(26,608)</u>		<u>(38,817)</u>
Total intangibles		<u>(687,397)</u>		<u>(699,606)</u>
Total tangible assets	\$	<u>22,715,282</u>	\$	<u>21,386,933</u>
Ratio of total common stockholders' equity to total assets		<u>17.43 %</u>		<u>16.54 %</u>
Ratio of total tangible common stockholders' equity to total tangible assets		<u>14.93 %</u>		<u>13.81 %</u>



Source: Bank OZK