Simmons First National Corporation Reports Second Quarter 2025 Results

PINE BLUFF, Ark., July 17, 2025 /PRNewswire/ --

George Makris, Jr., Simmons' Chairman and CEO, commented on second quarter 2025 results:

We were pleased with our second quarter results which reflected strong revenue growth, disciplined expense management and positive underlying balance sheet growth that led to further improvement in profitability measures.

Our net interest margin increased for the fifth consecutive quarter and surpassed the 3 percent mark ahead of expectations. Loan yields were up and deposit costs declined for the third consecutive quarter. While overall balance sheet growth was muted, our loan pipeline remains strong and our focus on profitability as well as loan and deposit remixing resulted in C&I growth coupled with a \$233.1 million increase in low-cost customer deposits. At the same time, asset quality metrics were stable.

While certain administration policies have become clearer, tariff volatility looms large and is a key to future interest rate moves and economic conditions. Against this backdrop, we continue our focus on organic growth in our very attractive footprint and are encouraged by our positive momentum heading into the last half of 2025.

Balance Sheet (in millions) Total loans Total investment securities	\$17,111			Comparisons reflect 2Q25 vs 1Q25
Total investment securities	\$17 111			Compansons reliect 2Q25 VS TQ25
	Ψ17,111	\$17,094	\$17,192	unless otherwise noted
	5,997	6,107	6,571	
Total deposits	21,825	21,685	21,841	 Net income of \$54.8 million
Total assets	26,694	26,793	27,369	and diluted EPS of 0.43
Total shareholders' equity	3,549	3,531	3,459	
Performance Measures (in millions)	00110	# 000 0	0407.0	Adimeted and incomed of 650.1
Total revenue	\$214.2	\$209.6	\$197.2	 Adjusted net income¹ of \$56.1 million and adjusted diluted
Adjusted total revenue ¹	214.2	209.6	197.2	EPS ¹ of \$0.44
Pre-provision net revenue ¹ (PPNR)	75.6	65.0	57.9	Li 3 0i \$0.44
Adjusted pre-provision net revenue ¹	77.3	66.0	59.4	
Provision for credit losses on loans	11.9	26.8	11.1	 Total revenue of \$214.2 million
Per share Data				and PPNR ¹ of \$75.6 million
Diluted earnings	\$ 0.43	\$ 0.26	\$ 0.32	
Adjusted diluted earnings ¹	0.44	0.26	0.33	
Book value	28.17	28.04	27.56	Adjusted total revenue ¹ of
Tangible book value ¹	16.97	16.81	16.20	\$214.2 million and adjusted
Asset Quality				PPNR ¹ of \$77.3 million
Net charge-off ratio (NCO ratio)	0.25 %	0.23 %	0.19 %	
Nonperforming loan ratio	0.92	0.89	0.60	Net interest income up \$8.4
Nonperforming assets to total assets	0.62	0.61	0.39	million, or 5 percent
Allowance for credit losses to loans (ACL)		1.48	1.34	•
Nonperforming loan coverage ratio	161	165	223	
Capital Ratios	10.00.0/	10.10.0/	10.01.0/	Net interest margin up 11 basis
Equity to assets (EA ratio)	13.30 %	13.18 %		points to 3.06 percent; the 5 ^h
Tangible common equity (TCE) ratio ¹	8.46	8.34	7.84	consecutive quarterly increase in net interest margin
Common equity tier 1 (CET1) ratio	12.36	12.21	12.00	in het interest margin
Total risk-based capital ratio	14.42	14.59	14.17	
Other Data	0.00.0/	0.05.0/	0.00.0/	 Pricing discipline led to 6 basis
Net interest margin (FTE) Loan yield (FTE)	3.06 % 6.26	2.95 % 6.20	2.69 % 6.39	point increase in loan yields
Cost of deposits	2.36	2.44	2.79	
Loan to deposit ratio	78.40	78.83	78.72	- Coat of dancaita dayun 9 bno.
Loan to deposit ratio	70.40	70.03	70.72	 Cost of deposits down 8 bps; low-cost customer deposits up
				\$233.1 million
				Noninterest expense of \$138.6 million; adjusted noninterest
				expense ¹ of \$136.8 million, down 5 percent
Borrowed funds to total liabilities	4.46	5.59	7.38	NCO ratio of 25 bps in 2Q24; provision expense exceeds net charge-offs

Simmons First National Corporation (NASDAQ: SFNC) (Simmons or Company) today reported net income of \$54.8 million for the second quarter of 2025, compared to \$32.4 million in the first quarter of 2025 and \$40.8 million in the second quarter of 2024. Diluted earnings per share were \$0.43 for the second quarter of 2025, compared to \$0.26 in the first quarter of 2025 and \$0.32 for the second quarter of 2024. Adjusted earnings for the second quarter of 2025 were \$56.1 million, compared to \$33.1 million in the first quarter of 2025 and \$41.9 million in the second quarter of 2024. Adjusted diluted earnings per share for the second quarter of 2025 were \$0.44, compared to \$0.26 in the first quarter of 2025 and \$0.33 in the second quarter of 2024.

The table below summarizes the impact of certain items, consisting primarily of branch right sizing, early retirement program, FDIC special assessments and termination of vendor and software services. They are also described in further detail in the "Reconciliation of Non-GAAP Financial Measures" tables contained in this press release.

Impact of Certain Items on Earnings and Diluted Earnings Per Share (EPS)

\$ in millions, except per share data	2Q25	1Q25	2Q24
Net income	\$ 54.8	\$ 32.4	\$ 40.8
Branch right sizing, net	0.2	1.0	0.5
Early retirement program	1.6	-	0.1
FDIC special assessment	-	-	0.3
Termination of vendor and software services	-	-	0.6
Total pre-tax impact	1.8	1.0	1.5
Tax effect ²	(0.5)	(0.3)	(0.4)
Total impact on earnings	1.3	0.7	1.1
Adjusted earnings ^{1,3}	\$ 56.1	\$ 33.1	\$ 41.9
•			
Diluted EPS	\$ 0.43	\$ 0.26	\$ 0.32
Branch right sizing, net	_	_	_
Early retirement program	0.01	-	_
FDIC special assessment	_	-	_
Termination of vendor and software services	-	-	0.01
Total pre-tax impact	0.01	-	0.01
Tax effect ²	-	-	-
Total impact on earnings	0.01	-	0.01
Adjusted Diluted EPS ¹	\$ 0.44	\$ 0.26	\$ 0.33

Net Interest Income

Net interest income for the second quarter of 2025 totaled\$171.8 million, up \$8.4 million, or 5 percent, compared to\$163.4 million in the first quarter of 2025 and up \$17.9 million, or 12 percent, from\$153.9 million in the second quarter of 2024. Interest income totaled\$315.0 million for the second quarter of 2025, compared to\$307.8 million in the first quarter of 2025 and\$329.1 million in the second quarter of 2024. The increase in interest income on a linked quarter basis was primarily due to an increase in earning asset yields, principally loan yields, driven by disciplined pricing of new originations as well as positive fixed-rate loan repricing. Interest expense totaled\$143.2 million for the second quarter of 2025, compared to\$144.4 million in the first quarter of 2025 and\$175.2 million in the second quarter of 2024. The decrease in interest expense on a linked quarter basis reflected management's efforts to proactively manage deposit costs given maturing deposit repricing and remixing opportunities. Included in net interest income is accretion recognized on acquisition related loans, which totaled \$1.3 million in the second quarter of 2025,\$1.1 million in the first quarter of 2025 and\$1.6 million in the second quarter of 2024.

The yield on loans on a fully taxable equivalent (FTE) basis for the second quarter of 2025 was 6.26 percent, up 6 basis points from the 6.20 percent for the first quarter of 2025 and down 13 basis points from 6.39 percent in the second quarter of 2024. Cost of deposits for the second quarter of 2025 was 2.36 percent, down 8 basis points from 2.44 percent in the first quarter of 2025 and down 43 basis points from 2.79 percent in the second quarter of 2024. The net interest margin on an FTE basis for the second quarter of 2025 was 3.06 percent, up 11 basis points from 2.95 percent in the first quarter of 2025, and up 37 basis points from 2.69 percent in the second quarter of 2024. This marked the fifth consecutive quarter of net interest margin expansion. The increase in net interest margin on a linked quarter basis was primarily due to fixed-rate asset repricing coupled with decreased deposit costs from lower rates on time deposits and favorable funding mix shift.

Select Yield/Rates	2Q25	1Q25	4Q24	3Q24	2Q24
Loan yield (FTE) ²	6.26 %	6.20 %	6.32 %	6.44 %	6.39 %
Investment securities yield (FTE) ²	3.48	3.48	3.54	3.63	3.68
Cost of interest bearing deposits	2.97	3.05	3.28	3.52	3.53
Cost of deposits	2.36	2.44	2.60	2.79	2.79
Cost of borrowed funds	4.97	5.09	5.32	5.79	5.84
Net interest spread (FTE) ²	2.41	2.30	2.15	1.95	1.92
Net interest margin (FTE) ²	3.06	2.95	2.87	2.74	2.69

Noninterest Income

Noninterest income for the second quarter of 2025 was \$42.4 million, compared to \$46.2 million in the first quarter of 2025 and \$43.3 million in the second quarter of 2024. The decrease in noninterest income on a linked quarter basis reflected strong performance during the first quarter of 2025, coupled with lower swap fee income due to a large swap transaction and associated fees recorded in the first quarter of 2025, and a Small Business Investment Company (SBIC) valuation adjustment, which are included in other income in the table below.

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\$ in millions	2Q25	1Q25	4Q24	3Q24	2Q24
Service charges on deposit accounts	\$ 12.6	\$ 12.6	\$ 13.0	\$ 12.7	\$ 12.3
Wealth management fees	9.5	9.6	9.7	9.1	9.2
Debit and credit card fees	8.6	8.4	8.3	8.1	8.2
Mortgage lending income	1.7	2.0	1.8	2.0	2.0
Other service charges and fees	1.3	1.3	1.4	1.5	1.4
Bank owned life insurance	3.9	4.1	3.8	3.8	3.9
Gain (loss) on sale of securities	-	-	-	(28.4)	-
Other income	4.8	8.0	5.6	8.3	6.4
Total noninterest income	\$ 42.4	\$ 46.2	\$ 43.6	\$ 17.1	\$ 43.3

Adjusted noninterest income¹ \$ 42.4 \$ 46.2 \$ 43.6 \$ 45.5 \$ 43.3

Noninterest Expense

Noninterest expense for the second quarter of 2025 was\$138.6 million, compared to \$144.6 million in the first quarter of 2025 and\$139.4 million in the second quarter of 2024. Included in noninterest expense are certain items consisting of branch right sizing, early retirement program, termination of vendor and software services and an FDIC special assessment. Collectively, these items totaled \$1.8 million in the second quarter of 2025,\$1.0 million in the first quarter of 2025 and\$1.5 million in the second quarter of 2024. Excluding these items (which are described in the "Reconciliation of Non-GAAP Financial Measures" tables below), adjusted noninterest expense was \$136.8 million for the second quarter of 2025,\$143.6 million in the first quarter of 2025 and\$137.8 million in the second quarter of 2024. The decrease in

adjusted noninterest expense¹ on a linked quarter basis reflected lower salaries and benefit expenses primarily due to a seasonal decline in payroll taxes and equity compensation expense, and a decline in other operating expenses resulting from a \$4.3 million charge related to a customer deposit fraud event in the first quarter of 2025.

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	5.6 5.4 0.1 0.3 6.45.4 2.\$139.4 2.\$70.6 44.3 8.137.8 % 68.38 % 6.65.68 2.961

Loans and Unfunded Loan Commitments

Total loans at the end of the second quarter of 2025 were\$17.1 billion, up slightly from first quarter 2025 levels. The increase in total loans on a linked quarter basis was broadly-based, driven primarily by growth in the commercial, agricultural, consumer & other portfolios, offset in part by declines in the real estate – commercial and mortgage warehouse portfolios. Unfunded loan commitments at the end of the second quarter of 2025 were \$3.9 billion, up \$59 million, or 2 percent, from first quarter 2025 levels. The commercial loan pipeline totaled \$1.6 billion at the end of the second quarter of 2025, and ready to close commercial loans totaled \$564 million with a weighted average rate of 7.35 percent.

Loans and Unfunded Loan Commitments

\$ in millions	2Q25	1Q25	4Q24	3Q24	2Q24
Total loans	\$17,111	\$17,094	\$17,006	\$17,336	\$17,192
Unfunded loan commitments	3.947	3.888	3.739	3.681	3.746

Deposits and Other Borrowings

Total deposits at the end of the second quarter of 2025 were\$21.8 billion, compared to \$21.7 billion at the end of the first quarter of 2025 and\$21.8 billion at the end of the second quarter of 2024. The increase in total deposits on a linked quarter basis reflected a \$233 million increase in low-cost customer deposits (noninterest bearing and interest bearing transaction accounts) and a \$324 million increase in brokered deposits, offset in part by a decrease in public fund deposits due to seasonal factors. Other borrowings totaled \$1.0 billion at the end of the second quarter of 2025, compared to\$1.3 billion at the end of the first quarter of 2025 and\$1.8 billion at the end of the second quarter of 2024. The decrease in other borrowings on a linked quarter basis and year-over-year basis was primarily due to a decrease in FHLB advances.

De	po	osi	its

\$ in millions	2Q25	1Q25	4Q24	3Q24	2Q24
Noninterest bearing deposits	\$ 4,468	\$ 4,455	\$ 4,461	\$ 4,522	\$ 4,624
Interest bearing transaction accounts	10,532	10,621	10,331	10,038	10,092
Time deposits	3,588	3,695	3,796	4,014	4,185
Brokered deposits	3,237	2,914	3,298	3,361	2,940
Total deposits	\$21,825	\$21,684	\$21,886	\$21,935	\$21,841
Noninterest bearing deposits to total deposits Total loans to total deposits	20 % 78	21 % 79	20 % 78	21 % 79	21 % 79

Asset Quality

Net charge-offs as a percentage of average loans for the second quarter of 2025 were 25 basis points, compared to 23 basis points in the first quarter of 2025 and 19 basis points in the second quarter of 2024. Net charge-offs in the second quarter of 2025 included \$1.1 million of charge-offs associated with the run-off portfolio consisting of small ticket equipment finance and acquired asset-based lending portfolios (run-off portfolio). Net charge-offs from the run-off portfolio accounted for 3 basis points of total net charge-offs in the second quarter of 2025, 4 basis points of total net charge-offs in the second quarter of 2024.

Total nonperforming loans at the end of the second quarter of 2025 totaled\$157.2 million, compared to \$152.4 million at the end of the first quarter of 2025 and\$103.4 million at the end of the second quarter of 2024. The increase in nonperforming loans on a year-over-year basis was primarily due to two specific credit relationships that were placed on nonaccrual at the end of first quarter of 2025. The nonperforming loan coverage ratio ended the second quarter of 2025 at 161 percent, compared to 165 percent at the end of the first quarter of 2025 and 223 percent at the end of the second quarter of 2024. Total nonperforming assets as a percentage of total assets were 62 basis points at the end of the second quarter of 2025 and 39 basis points at the end of the second quarter of 2024.

Provision for credit losses on loans totaled \$11.9 million for the second quarter of 2025, compared to \$26.8 million in the first quarter of 2025 and \$11.1 million in the second quarter of 2024. The decrease in provision for credit losses on loans on a linked quarter basis was primarily due to \$15.6 million of incremental provision related to the aforementioned two specific credit relationships that was recorded in the first quarter of 2025. The allowance for credit losses on loans at the end of the second quarter of 2025 was \$253.5 million, compared to \$252.2 million at the end of the first quarter of 2025 and \$230.4 million at the end of the second quarter of 2024. The allowance for credit losses on loans as a percentage of total loans was 1.48 percent at the end of the second quarter of 2025, unchanged from the first quarter of 2025 and up from 1.34 percent at the end of the second quarter of 2024.

Asset Quality

Accor addity					
\$ in millions	2Q25	1Q25	4Q24	3Q24	2Q24
Allowance for credit losses on loans to total					
loans	1.48 %	1.48 %	1.38 %	1.35 %	1.34 %
Allowance for credit losses on loans to					
nonperforming loans	161	165	212	229	223
Nonperforming loans to total loans	0.92	0.89	0.65	0.59	0.60

Net charge-off ratio (annualized)	0.25	0.23	0.27	0.22	0.19
Net charge-off ratio YTD (annualized)	0.24	0.23	0.22	0.20	0.19
Total nonperforming loans Total other nonperforming assets Total nonperforming assets	\$157.2	\$152.3	\$110.7	\$101.7	\$103.4
	9.5	10.0	10.5	2.6	3.4
	\$166.7	\$162.3	\$121.2	\$104.3	\$106.8
Reserve for unfunded commitments	\$25.6	\$25.6	\$25.6	\$25.6	\$25.6

Capital

Total stockholders' equity at the end of the second quarter of 2025 was\$3.5 billion, up \$17.7 million from the end of the first quarter of 2025 and up\$90.3 million from the end of the second quarter of 2024. The increase on a year-over-year basis was primarily due to an increase of \$53.9 million in retained earnings, coupled with a \$24.6 million recapture of accumulated other comprehensive income principally associated with the mark-to-market adjustment on available for sale investment securities. Book value per share at the end of the second quarter of 2025 was \$28.17 compared to \$28.04 at the end of the first quarter of 2025 and \$27.56 at the end of the second quarter of 2024. Tangible book value per share 1 at the end of the second quarter of 2025 was\$16.97, compared to \$16.81 at the end of the first quarter of 2025 and \$16.20 at the end of the second quarter of 2024.

Total stockholders' equity as a percentage of total assets at the end of the second quarter of 2025 was 13.3 percent, compared to 13.2 percent at the end of the first quarter of 2025 and 12.6 percent at the end of the second quarter of 2024. Tangible common equity as a percentage of tangible assets 1 at the end of the second quarter of 2025 was 8.5 percent, compared to 8.3 percent at the end of the first quarter of 2025 and 7.8 percent at the end of the second quarter of 2024. Each of the applicable regulatory capital ratios for Simmons and its principal subsidiary, Simmons Bank, continue to significantly exceed "well-capitalized" regulatory guidelines.

Select Capital Ratios	2Q25	1Q25	4Q24	3Q24	2Q24
Stockholders' equity to total assets	13.3 %	13.2 %	13.1 %	12.9 %	12.6 %
Tangible common equity to tangible assets ¹	8.5	8.3	8.3	8.2	7.8
Common equity tier 1 (CET1) ratio	12.4	12.2	12.4	12.1	12.0
Tier 1 leverage ratio	10.0	9.8	9.7	9.6	9.5
Tier 1 risk-based capital ratio	12.4	12.2	12.4	12.1	12.0
Total risk-based capital ratio	14.4	14.6	14.6	14.3	14.2

Share Repurchase Program

During the second quarter of 2025, Simmons did not repurchase shares under its stock repurchase program that was authorized inJanuary 2024 (2024 Program), which replaced its former repurchase program that was authorized in January 2022. Remaining authorization under the 2024 Program as ofJune 30, 2025, was approximately \$175 million. The timing, pricing and amount of any repurchases under the 2024 Program will be determined by Simmons' management at its discretion based on a variety of factors including, but not limited to, market conditions, trading volume and market price of Simmons' common stock, Simmons' capital needs, Simmons' working capital and investment requirements, other corporate considerations, economic conditions, and legal requirements. The 2024 Program does not obligate Simmons to repurchase any common stock and may be modified, discontinued or suspended at any time without prior notice.

- (1) Non-GAAP measurement. See "Non-GAAP Financial Measures" and "Reconciliation of Non-GAAP Financial Measures" helow
- (2) FTE fully taxable equivalent basis using an effective tax rate of 26.135%
- (3) In this press release, "Adjusted Earnings" may also be referred to as "Adjusted Net Income"

Conference Call

Management will conduct a live conference call to review this information beginning at 7:30 a.m. Central Time on Friday, July 18, 2025. Interested persons can listen to this call by dialing toll-free 1-844-481-2779 (North America only) and asking for the Simmons First National Corporation conference call, conference ID 10200827. In addition, the call will be available live or in recorded version on Simmons' website at simmonsbank.com for at least 60 days following the date of the call.

Simmons First National Corporation

Simmons First National Corporation (NASDAQ: SFNC) is a Mid-South based financial holding company that has paid cash dividends to its shareholders for 116 consecutive years. Its principal subsidiary, Simmons Bank, operates more than 220 branches inArkansas, Kansas, Missouri, Oklahoma, Tennessee and Texas. Founded in 1903, Simmons Bank offers comprehensive financial solutions delivered with a client-centric approach. In 2024,Simmons Bank was recognized by Newsweek as one of America's Best Regional Banks 2025, by U.S. News & World Report as one of the 2024-2025 Best Companies to Work For in the Southand by Forbes as one of America's Best-In-State Banks 2024 in Tennessee and America's Best-In-State Employers 2024 in Missouri. Additional information about Simmons Bank can be found on our website atsimmonsbank.com, by following @Simmons_Bank on X (formerly Twitter) or by visiting ournewsroom.

Non-GAAP Financial Measures

This press release contains financial information determined by methods other than in accordance with U.S. generally accepted accounting principles (GAAP). The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance. These measures adjust GAAP performance measures to, among other things, include the tax benefit associated with revenue items that are tax-exempt, as well as exclude from net income (including on a per share diluted basis), pre-tax, pre-provision earnings, net charge-offs, income available to common shareholders, noninterest income, and noninterest expense certain income and expense items attributable to, for example, merger activity (primarily including merger-related expenses), gains and/or losses on sale of branches, net branch right-sizing initiatives, early retirement program, termination of vendor and software services, FDIC special assessment charges and expenses related to the fraud event reported in the first quarter of 2025.

In addition, the Company also presents certain figures based on tangible common stockholders' equity, tangible assets and tangible book value, which exclude goodwill and other intangible assets. The Company further presents certain figures that are exclusive of the impact of deposits and/or loans acquired through acquisitions, mortgage warehouse loans, and/or energy loans, or gains and/or losses on the sale of securities, or the aforementioned two specific credit relationships. The Company's management believes that these non-GAAP financial measures are useful to investors because they, among other things, present the results of the Company's ongoing operations without the effect of mergers or other items not central to the Company's ongoing business, as well as normalize for tax effects and certain other effects. Management, therefore, believes presentations of these non-GAAP financial measures provide useful supplemental information that is essential to a proper understanding of the operating results of the Company's ongoing businesses, and management uses these non-GAAP financial measures to assess the performance of the Company's ongoing businesses as related to prior financial periods. These non-GAAP disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Where non-GAAP financial measures are used, the comparable GAAP financial measure, as well as the reconciliation to the comparable GAAP financial measure, can be found in the tables of this release.

Forward-Looking Statements

Certain statements in this press release may not be based on historical facts and should be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including, without limitation, statements made in Mr. Makris's quote, may be identified by

reference to future periods or by the use of forward-looking terminology, such as "believe," "budget," "expect," "foresee," "anticipate," "intend," "indicate," "target," "estimate," "plan," "project," "continue," "contemplate," "positions," "prospects," "predict," or "potential," by future conditional verbs such as "will." "would." "should." "could," "might" or "may," or by variations of such words or by similar expressions. These forward-looking statements include, without limitation, statements relating to Simmons' future growth, business strategies, lending capacity and lending activity, loan demand, revenue, assets, asset quality, profitability, dividends, net interest margin, non-interest revenue, share repurchase program, acquisition strategy, digital banking initiatives, the Company's ability to recruit and retain key employees, the adequacy of the allowance for credit losses, future economic conditions and interest rates, and the adequacy of reserve levels for loans. Any forward-looking statement speaks only as of the date of this press release, and Simmons undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date of this press release. By nature, forward-looking statements are based on various assumptions and involve inherent risk and uncertainties. Various factors, including, but not limited to, changes in economic conditions, changes in credit quality, changes in interest rates and related governmental policies, changes in loan demand, changes in deposit flows, changes in real estate values, changes in the assumptions used in making the forward-looking statements, changes in the securities markets generally or the price of Simmons' common stock specifically, changes in information technology affecting the financial industry, and changes in customer behaviors, including consumer spending, borrowing, and saving habits; changes in tariff policies; general economic and market conditions; changes in governmental administrations; market disruptions including pandemics or significant health hazards, severe weather conditions, natural disasters, terrorist activities, financial crises, political crises, war and other military conflicts (including the ongoing military conflicts between Russia and Ukraine and between Israel and Iran) or other major events, or the prospect of these events; the soundness of other financial institutions and any indirect exposure related to the closings of other financial institutions and their impact on the broader market through other customers, suppliers and partners, or that the conditions which resulted in the liquidity concerns experienced by closed financial institutions may also adversely impact, directly or indirectly, other financial institutions and market participants with which the Company has commercial or deposit relationships; increased inflation; the loss of key employees; increased competition in the markets in which the Company operates and from non-bank financial institutions; increased unemployment; labor shortages; claims, damages, and fines related to litigation or government actions; changes in accounting principles relating to loan loss recognition (current expected credit losses); fraud that results in material losses or that we have not discovered yet that may result in material losses; the Company's ability to manage and successfully integrate its mergers and acquisitions and to fully realize cost savings and other benefits associated with acquisitions; increased delinquency and foreclosure rates on commercial real estate loans; significant increases in nonaccrual loan balances; cyber or other information technology threats, attacks or events; reliance on third parties for key services; government legislation; and other factors, many of which are beyond the control of the Company, could cause actual results to differ materially from those projected in or contemplated by the forward-looking statements. In addition, there can be no guarantee that the board of directors (Board) of Simmons will approve a quarterly dividend in future quarters, and the timing, payment, and amount of future dividends (if any) is subject to, among other things, the discretion of the Board and may differ significantly from past dividends. Additional information on factors that might affect the Company's financial results is included in the Company's Form 10-K for the year ended December 31, 2024, and other reports that the Company has filed with or furnished to the U.S. Securities and Exchange Commission (the SEC), all of which are available from the SEC on its website, www.sec.gov.

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(S in thousands) ASSETS Cash and noninterest bearing balances due from banks and federal funds sold [ask and noninterest bearing balances due from banks and federal funds sold [ask and cash equivalents] 398,081 (246,381) (211,115) (257,672) (205,081) (254,312) (254,312) (254,332) (254,386) (268,377) (263,402) (254,333) (254,386) (268,377) (263,402) (254,333) (254,386) (268,377) (263,402) (254,333) (264,386) (268,377) (263,486) (268,377) (263,486) (268,387) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486) (268,387) (268,486)
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Cash and noninterest bearing balances due from banks Interest bearing balances due from banks and federal funds sold Interest bearing balances due from banks and federal funds sold Cash and cash equivalents 398,081 \$423,171 \$429,705 \$398,321 \$320,021 Cash and cash equivalents 644,462 634,286 687,377 603,402 574,333 Interest bearing balances due from banks - time 10 100 100 100 100 Investment securities - held-to-maturity 3,591,531 3,615,556 3,636,636 3,688,700 3,688,700 3,688,700 4,889 2,529,426 2,691,094 2,885,904 4,005,207 1,005,0
Neterest bearing balances due from banks and federal funds sold
Cash and cash equivalents 644,462 634,286 687,377 603,402 574,333 Interest bearing balances due from banks - time investments bearing balances due from banks - time investment securities - held-to-maturity 100 100 100 100 100 Investment securities - available-for-sale 2,405,320 2,491,849 2,529,426 2,691,094 2,885,904 Mortgage loans held for sale 16,972 8,351 11,417 8,270 13,053 Loans 17,111,096 17,094,078 17,005,937 17,336,040 17,192,437 Allowance for credit losses on loans (253,537) (252,168) (235,019) (233,223) (230,389) Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 Premises and equipment 573,160 573,160 5854,31 15,102,817 16,962,048 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,229,99 1,220,799 1,220,799 1,220,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799
Interest bearing balances due from banks - time 100 100 100 100 100 100 Invostment securities - held-to-maturity 3,591,531 3,615,556 3,636,636 3,658,700 3,685,450 100 100 100 100 3,685,450 3,685,450 3,685,450 3,685,450 100 3,685,450
Investment securities - held-to-maturity 3,591,531 3,615,556 3,636,636 3,658,700 3,685,450 1,000
Investment securities - available-for-sale
Mortgage loans held for sale 16,972 8,351 11,417 8,270 13,053 Loans: 17,111,096 17,094,078 17,005,937 17,336,040 17,192,437 Allowance for credit losses on loans (253,537) (252,168) (235,019) (233,223) (230,389) Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 Premises and equipment 573,160 573,616 585,431 584,366 581,893 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 508,781 505,023 Goodwill 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,
Loans 17,111,096 17,094,078 17,005,937 17,336,040 17,192,437 Allowance for credit losses on loans (253,537) (252,168) (235,019) (233,223) (230,389) Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 Premises and equipment 573,160 573,616 585,431 584,366 581,893 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 508,781 505,023 Goodwill 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,049,43 Other assets 90,617 93,714 97,242 101,093 104,943 Other assets 528,382 551,112 572,385 562,983 606,692 Total assets 1,4486,237 \$4,455,2
Cloans 17,111,096 17,094,078 17,005,937 17,336,040 17,192,437 Allowance for credit losses on loans (253,537) (252,168) (235,019) (233,223) (230,389) Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 17,005,048 17,102,817 16,962,048 17,005,048 17,102,817 16,962,048 17,005,048 17,102,817 16,962,048 17,005,048 17,005,048 17,102,817 16,962,048 17,005,048
Allowance for credit losses on loans (253,537) (252,168) (235,019) (233,223) (230,389) Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 Premises and equipment 573,160 573,616 585,431 584,366 581,893 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 508,781 505,023 Goodwill 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 Other intangible assets 90,617 93,714 97,242 101,093 104,943 Other assets 528,382 551,112 572,385 562,983 606,692 Total assets 528,382 555,111 572,385 562,983 606,692 Total assets 54,468,237 4,455,255 4,460,517 4,521,715 4,624,186 Interest bearing transaction accounts 4,468,237 4,455,255 4,460,517 4,521,715 4,624,186 Interest bearing transaction accounts and savings deposits 11,76,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 61,79,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 634,349 884,863 745,372 1,045,878 1,346,378 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,331 366,293 366,255 366,217 Stubordinated notes and debentures 366,369 366,361 366,293 366,255 366,217 Stubordinate
Net loans 16,857,559 16,841,910 16,770,918 17,102,817 16,962,048 Premises and equipment 573,160 573,616 585,431 584,366 581,893 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 550,781 505,023 Goodwill 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 Other intangible assets 90,617 93,714 97,242 101,093 104,943 Other assets 528,382 551,112 572,385 562,983 606,692 Total assets 526,693,620 \$26,792,991 \$26,876,049 \$27,269,404 \$27,369,072 LIABILITIES AND STOCKHOLDERS' EQUITY Deposits:
Premises and equipment 573,160 573,616 585,431 584,366 581,893 Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 508,781 505,023 Goodwill 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 101,093 104,943 Other assets 528,382 551,112 572,385 562,983 606,692 Total assets 528,382 551,112 572,385 562,983 606,692 Posits: 8 4,468,237 \$4,455,255 \$4,460,517 \$4,521,715 \$4,624,186 Interest bearing transaction accounts and savings deposits 11,17,6791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962
Foreclosed assets and other real estate owned 8,794 8,976 9,270 1,299 2,209 Interest receivable 120,443 117,398 123,243 125,700 126,625 Bank owned life insurance 535,481 535,324 531,805 508,781 505,023 Goodwill 1,320,799 10,49,43 20,680,692 20,680,692 26,693,692 26,693,692 26,693,692 <
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Goodwill 1,320,799 1,00,943 104,943
Other intangible assets 90,617 93,714 97,242 101,093 104,943 Other assets 528,382 551,112 572,385 562,983 606,692 Total assets LIABILITIES AND STOCKHOLDERS' EQUITY Deposits: Noninterest bearing transaction accounts \$ 4,468,237 \$ 4,455,255 \$ 4,460,517 \$ 4,521,715 \$ 4,624,186 Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,369 366,331 366,293 366,255 366,217
Other assets 528,382 551,112 572,385 562,983 600,692 LIABILITIES AND STOCKHOLDERS' EQUITY Deposits: Noninterest bearing transaction accounts Interest bearing transaction accounts and savings deposits Time deposits \$4,468,237 \$4,455,255 \$4,460,517 \$4,521,715 \$4,624,186 Interest bearing transaction accounts and savings deposits Interest bearing transaction accounts and savings deposits Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,361 366,293 366,255 366,217
Total assets \$26,693,620 \$26,792,991 \$26,876,049 \$27,269,404 \$27,369,072
LIABILITIES AND STOCKHOLDERS' EQUITY Deposits: Noninterest bearing transaction accounts Interest bearing transaction accounts and savings deposits Interest \$4,468,237 \$ 4,455,255 \$ 4,460,517 \$ 4,521,715 \$ 4,624,186 Interest bearing transaction accounts and savings deposits Interest bearing transaction accounts and savings deposits Interest \$4,468,237 \$ 10,982,022 \$ 10,983,022 \$ 10
Deposits: Noninterest bearing transaction accounts \$ 4,468,237 \$ 4,455,255 \$ 4,460,517 \$ 4,521,715 \$ 4,624,186 Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Deposits: Noninterest bearing transaction accounts \$ 4,468,237 \$ 4,455,255 \$ 4,460,517 \$ 4,521,715 \$ 4,624,186 Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Noninterest bearing transaction accounts \$ 4,468,237 \$ 4,455,255 \$ 4,460,517 \$ 4,521,715 \$ 4,624,186 Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Interest bearing transaction accounts and savings deposits 11,176,791 11,265,554 10,982,022 10,863,945 10,925,179 11,265,554 10,982,022 10,863,945 10,925,179 11,265,554 10,982,022 10,863,945 10,925,179 11,265,554 10,982,022 10,863,945 10,925,179 10,925,
Time deposits 6,179,962 5,963,811 6,443,211 6,549,774 6,291,518 Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Total deposits 21,824,990 21,684,620 21,885,750 21,935,434 21,840,883 Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Federal funds purchased and securities sold under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
under agreements to repurchase 31,306 50,133 37,109 51,071 52,705 Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Other borrowings 634,349 884,863 745,372 1,045,878 1,346,378 Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Subordinated notes and debentures 366,369 366,331 366,293 366,255 366,217
Accrued interest and other liabilities 287 396 275 559 312 653 341 933 304 020
Total liabilities 23,144,410 23,261,506 23,347,177 23,740,571 23,910,203
Stockholders' equity:
Common stock 1,260 1,259 1,257 1,256 1,255
Surplus 2,518,286 2,515,372 2,511,590 2,508,438 2,506,469
Undivided profits 1,410,564 1,382,564 1,376,935 1,355,000 1,356,626
Accumulated other comprehensive (less) income (200,000) (267,710) (260,010) (207,001) (405,401)
Accumulated other comprehensive (loss) income (380,900) (367,710) (360,910) (335,861) (405,481)
Accumulated other comprehensive (loss) income (380,900) (367,710) (360,910) (335,861) (405,481) Total stockholders' equity 3,549,210 3,531,485 3,528,872 3,528,833 3,458,869 Total liabilities and stockholders' equity \$26,693,620 \$26,792,991 \$26,876,049 \$27,269,404 \$27,369,072

Consolidated Statements of Income - Quarter-to-Date For the Quarters Ended	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
(Unaudited)	2025	2025	2024	2024	2024
(\$ in thousands, except per share data)		2020	LVL	LVL	LULT
INTEREST INCOME					
Loans (including fees)	\$ 265 373	\$ 257.755	\$ 272 727	\$ 277 939	\$ 270,937
Interest bearing balances due from banks and federal funds sold	2,531	2,703	2,913	2,921	2,964
Investment securities	46,898	47,257	50,162	53,220	55,050
Mortgage loans held for sale	221	122	180	209	194
TOTAL INTEREST INCOME	315.023	307.837	325.982	334.289	329.145
INTEREST EXPENSE	010,020	001,001	020,002	001,200	020,110
Time deposits	57,231	62,559	70,661	73,937	73,946
Other deposits	69,108	67,895	72,369	78,307	79,087
Federal funds purchased and securities		,	,	,	,
sold under agreements to repurchase	59	113	119	138	156
Other borrowings	10,613	7,714	11,386	17,067	15,025
Subordinated notes and debentures	6,188	6,134	6,505	7,128	7,026
TOTAL INTEREST EXPENSE	143,199	144,415	161,040	176,577	175,240
NET INTEREST INCOME	171,824	163,422	164,942	157,712	153,905
PROVISION FOR CREDIT LOSSES			,		,
Provision for credit losses on loans	11,945	26,797	13,332	12,148	11,099
TOTAL PROVISION FOR CREDIT LOSSES	11,945	26,797	13,332	12,148	11,099
NET INTEREST INCOME AFTER PROVISION	,	-, -	-,	, -	,
FOR CREDIT LOSSES	159,879	136,625	151,610	145,564	142,806
NONINTEREST INCOME	,-	,-	- ,	-,	,
Service charges on deposit accounts	12,588	12,635	12,978	12,713	12,252
Debit and credit card fees	8,567	8,446	8,323	8,144	8,162
Wealth management fees	9,464	9,629	9,658	9,098	9,187
Mortgage lending income	1,687	2,013	1,828	1,956	1,973
Bank owned life insurance income	3,890	4,092	3,780	3,757	3,876
Other service charges and fees (includes insurance income)	1,321	1,333	1,426	1,509	1,439
Gain (loss) on sale of securities	-	-	-	(28,393)	, -
Other income	4,837	8,007	5,565	8,346	6,410
TOTAL NONINTEREST INCOME	42,354	46,155	43,558	17,130	43,299
NONINTEREST EXPENSE					
Salaries and employee benefits	73,862	74,824	71,588	69,167	70,716
Occupancy expense, net	11,844	12,651	11,876	12,216	11,864
Furniture and equipment expense	5,474	5,465	5,671	5,612	5,623
Other real estate and foreclosure expense	216	198	317	87	117
Deposit insurance	4,917	5,391	5,550	5,571	5,682
Other operating expenses	42,276	46,051	46,115	44,540	45,352
TOTAL NONINTEREST EXPENSE	138,589	144,580	141,117	137,193	139,354
NET INCOME BEFORE INCOME TAXES	63,644	38,200	54,051	25,501	46,751
Provision for income taxes	8,871	5,812	5,732	761	5,988
NET INCOME	\$ 54,773	\$ 32,388	\$ 48,319	\$ 24,740	\$ 40,763
BASIC EARNINGS PER SHARE	\$ 0.43	\$ 0.26			\$ 0.32
DILUTED EARNINGS PER SHARE	\$ 0.43	\$ 0.26	,	\$ 0.20	
DILUTED EARININGS PER SHAKE	ψ 0.43	φ 0.20	ψ 0.36	φ 0.20	ψ 0.32

Simmons First National Corporation Consolidated Risk-Based Capital					SFNC
For the Quarters Ended (Unaudited)	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sep 30 2024	Jun 30 2024
(\$ in thousands)					-
Tier 1 capital					
Stockholders' equity	\$ 3,549,210	\$ 3,531,485	\$ 3,528,872	\$ 3,528,833	\$ 3,458,869
CECL transition provision (1)	-	-	30,873	30,873	30,873
Disallowed intangible assets, net of deferred tax	(1,379,104)	(1,381,953)	(1,385,128)	(1,388,549)	(1,391,969)
Unrealized loss (gain) on AFS securities	380,900	367,710	360,910	335,861	405,481
Total Tier 1 capital	2,551,006	2,517,242	2,535,527	2,507,018	2,503,254
Tier 2 capital					
Subordinated notes and debentures	366,369	366,331	366,293	366,255	366,217
Subordinated debt phase out	(198,000)	(132,000)	(132,000)	(132,000)	(132,000)
Qualifying allowance for loan losses and					
reserve for unfunded commitments	258,079	257,769	222,313	220,517	217,684
Total Tier 2 capital	426,448	492,100	456,606	454,772	451,901
Total risk-based capital	\$ 2,977,454	\$ 3,009,342	\$ 2,992,133	\$ 2,961,790	\$ 2,955,155
Risk weighted assets	\$ 20,646,324	\$ 20,621,540	\$ 20,473,960	\$ 20,790,941	\$ 20,856,194
Adjusted average assets for leverage ratio	\$ 25,606,135	\$ 25,619,424	\$ 26,037,459	\$ 26,198,178	\$ 26,371,545

Equity to assets	13.30 %	13.18 %	13.13 %	12.94 %	12.64 %
Tangible common equity to tangible assets ⁽²⁾	8.46 %	8.34 %	8.29 %	8.15 %	7.84 %
Common equity Tier 1 ratio (CET1)	12.36 %	12.21 %	12.38 %	12.06 %	12.00 %
Tier 1 leverage ratio	9.96 %	9.83 %	9.74 %	9.57 %	9.49 %
Tier 1 risk-based capital ratio	12.36 %	12.21 %	12.38 %	12.06 %	12.00 %
Total risk-based capital ratio	14.42 %	14.59 %	14.61 %	14.25 %	14.17 %

⁽¹⁾ The Company has elected to use the CECL transition provision allowed for in the year of adopting ASC 326.

⁽²⁾ Calculations of tangible common equity to tangible assets and the reconciliations to GAAP are included in the schedulesaccompanying this release.

Simmons First National Corporation Consolidated Investment Securities					SFNC
For the Quarters Ended (Unaudited)	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sep 30 2024	Jun 30 2024
(\$ in thousands)		2023	2024	2024	2024
Investment Securities - End of Period					
Held-to-Maturity					
U.S. Government agencies	\$ 457,228	\$ 456,545	\$ 455,869	\$ 455,179	\$ 454,488
Mortgage-backed securities	1,024,313	1,048,170	1,070,032	1,093,070	1,119,741
State and political subdivisions	1,855,614	1,856,905	1,857,177	1,857,283	1,857,409
Other securities	254,376	253,936	253,558	253,168	253,812
Total held-to-maturity (net of credit losses)	3,591,531	3,615,556	3,636,636	3,658,700	3,685,450
Available-for-Sale					
U.S. Treasury	\$ 400	\$ 699	\$ 996	\$ 1,290	\$ 1,275
U.S. Government agencies	49,498	52,318	54,547	58,397	66,563
Mortgage-backed securities	1,349,991	1,380,913	1,392,759	1,510,402	1,730,842
State and political subdivisions	807,842	832,898	858,182	898,178	864,190
Other securities	197,589	225,021	222,942	222,827	223,034
Total available-for-sale (net of credit losses)	2,405,320	2,491,849	2,529,426	2,691,094	2,885,904
Total investment securities (net of credit losses)	\$ 5,996,851	\$ 6,107,405	\$ 6,166,062	\$ 6,349,794	\$ 6,571,354
Fair value - HTM investment securities	\$ 2,891,974	\$ 2,929,625	\$ 2,949,951	\$ 3,109,610	\$ 3,005,524

Simmons First National Corpo	ora	tion						SFNC
For the Quarters Ended (Unaudited)		Jun 30 2025	Mar 31 2025			Sep 30 2024		Jun 30 2024
(\$ in thousands)								
Loan Portfolio - End of Period								
Consumer:								
Credit cards	\$	176,166	\$ 179,680	\$	181,675	\$	177,696	\$ 178,354
Other consumer		123,831	97,198		127,319		113,896	130,278
Total consumer		299,997	276,878		308,994		291,592	308,632
Real Estate:								
Construction		2,784,578	2,778,245		2,789,249		2,796,378	3,056,703
Single-family residential		2,625,717	2,647,451		2,689,946		2,724,648	2,666,201
Other commercial real estate		7,961,412	8,051,304		7,912,336		7,992,437	7,760,266
Total real estate		13,371,707	13,477,000		13,391,531		13,513,463	13,483,170
Commercial:								
Commercial		2,440,507	2,372,681		2,434,175		2,467,384	2,484,474
Agricultural		333,078	264,469		261,154		314,340	285,181
Total commercial		2,773,585	2,637,150		2,695,329		2,781,724	2,769,655
Other		665,807	703,050		610,083		749,261	630,980
Total loans	\$	17,111,096	\$ 17,094,078	\$	17,005,937	\$	17,336,040	\$ 17,192,437

Simmons First National Corporation Consolidated Allowance and Asset Quality					SFNC
For the Quarters Ended (Unaudited)	Jun 30 2025	Mar 31 2025	Dec 31 2024	Sep 30 2024	Jun 30 2024
(\$ in thousands)				-
Allowance for Credit Losses on Loans					
Beginning balance	\$ 252,168	\$ 235,019	\$ 233,223	\$ 230,389	\$ 227,367
Loans charged off:					
Credit cards	1,702	1,460	1,629	1,744	1,418
Other consumer	351	1,133	505	524	550
Real estate	1,450	4,425	3,810	159	123
Commercial	8,257	4,243	6,796	8,235	7,243
Total loans charged off	11,760	11,261	12,740	10,662	9,334

Recoveries of loans previously charged off:						
Credit cards	334	211	391	2	31	221
Other consumer	294	306	279	2	75	509
Real estate	87	99	275	4	03	72
Commercial	469	997	259	4	39	455
Total recoveries	1,184	1,613	1,204	1,3	48	1,257
Net loans charged off	10,576	9,648	11,536	9,3	14	8,077
Provision for credit losses on loans	11,945	26,797	13,332	12,1	48	11,099
Balance, end of quarter	\$ 253,537	\$ 252,168	\$ 235,019	\$ 233,2	23	\$ 230,389
Nonperforming assets						
Nonperforming loans:						
Nonaccrual loans	\$ 156,453	\$ 151,897	\$ 110,154	\$ 100,8	65	\$ 102,891
Loans past due 90 days or more	709	494	603	8	30	558
Total nonperforming loans	157,162	152,391	110,757	101,6	95	103,449
Other nonperforming assets:						
Foreclosed assets and other real estate owned	8,794	8,976	9,270	1,2	99	2,209
Other nonperforming assets	759	978	1,202	1,3	11	1,167
Total other nonperforming assets	9,553	9,954	10,472	2,6	10	3,376
Total nonperforming assets	\$ 166,715	\$ 162,345	\$ 121,229	\$ 104,3	05	\$ 106,825
Ratios						
Allowance for credit losses on loans to total loans	1.48 %	1.48 %	1.38 %	1.3	5 %	1.34 %
Allowance for credit losses to nonperforming loans	161 %	165 %	212 %	22	9 %	223 %
Nonperforming loans to total loans	0.92 %	0.89 %	0.65 %	0.5	9 %	0.60 %
Nonperforming assets to total assets	0.62 %	0.61 %	0.45 %	0.3	8 %	0.39 %
Annualized net charge offs to average loans (QTD)	0.25 %	0.23 %	0.27 %	0.2	2 %	0.19 %
Annualized net charge offs to average loans (YTD)	0.24 %	0.23 %	0.22 %	0.2	0 %	0.19 %
Annualized net credit card charge offs to						
average credit card loans (QTD)	2.99 %	2.72 %	2.63 %	3.2	3 %	2.50 %

Simmons First National Corporation
Consolidated - Average Balance Sheet and Net Interest Income Analysis
For the Quarters Ended
(Unaudited)

SFNC

(Unaudited)		Months Ende	ed		Months Ende	ed		Months Ende	ed
(6. 1)	Average	Income/	Yield/	Average	Income/	Yield/	Average	Income/	Yield/
(\$ in thousands)	Balance	Expense	Rate	Balance	Expense	Rate	Balance	Expense	Rate
ASSETS									
Earning assets:									
Interest bearing balances due from banks	Φ 040.000	Φ 0.504	4.00.0/	Φ 044 004	Φ 0.700	4.55.0/	Φ 044777	Φ 0.004	F FF 0/
and federal funds sold	\$ 219,928	\$ 2,531	4.62 %	\$ 241,021	\$ 2,703	4.55 %	\$ 214,777	\$ 2,964	5.55 %
Investment securities - taxable	3,483,805	31,233	3.60 %	3,540,559	31,584	3.62 %	4,035,508	39,283	3.92 %
Investment securities - non-taxable (FTE)	2,564,037	21,210	3.32 %	2,608,070	21,217	3.30 %	2,597,005	21,429	3.32 %
Mortgage loans held for sale	13,063	221	6.79 %	8,142	122	6.08 %	10,328	194	7.55 %
Loans - including fees (FTE)	17,046,802	266,250	6.26 %	16,920,050	258,625	6.20 %	17,101,799	271,851	6.39 %
Total interest earning assets (FTE)	23,327,635	321,445	5.53 %	23,317,842	314,251	5.47 %	23,959,417	335,721	5.64 %
Non-earning assets	3,317,496	_		3,360,786	_		3,345,860	_	
Total assets	\$ 26,645,131	=		\$ 26,678,628	=		\$ 27,305,277	=	
LIABILITIES AND STOCKHOLDERS' EQUITY	,								
Interest bearing liabilities:									
Interest bearing transaction and									
savings accounts	\$ 11,220,060	\$ 69,108	2.47 %	\$ 11,177,550	\$ 67,895	2.46 %	\$ 10,973,462	\$ 79,087	2.90 %
Time deposits	5,820,499	57,231	3.94 %	6,160,429	62,559	4.12 %	6,447,259	73,946	4.61 %
Total interest bearing deposits	17,040,559	126,339	2.97 %	17,337,979	130,454	3.05 %	17,420,721	153,033	3.53 %
Federal funds purchased and securities									
sold under agreement to repurchase	32,565	59	0.73 %	39,797	113	1.15 %	50,558	156	1.24 %
Other borrowings	960,817	10,613	4.43 %	706,402	7,714	4.43 %	1,111,734	15,025	5.44 %
Subordinated notes and debentures	366,350	6,188	6.77 %	366,312	6,134	6.79 %	366,198	7,026	7.72 %
Total interest bearing liabilities	18,400,291	143,199	3.12 %	18,450,490	144,415	3.17 %	18,949,211	175,240	3.72 %
Noninterest bearing liabilities:									
Noninterest bearing deposits	4,390,454			4,342,948			4,624,819		
Other liabilities	308,223			320,721			280,092		
Total liabilities	23,098,968	=		23,114,159	=		23,854,122	=	
Stockholders' equity	3,546,163			3,564,469			3,451,155		
Total liabilities and stockholders' equity	\$ 26,645,131	=		\$ 26,678,628	=		\$ 27,305,277	=	
Net interest income (FTE)		⁼ \$ 178,246			\$ 169,836			⁼ \$ 160,481	
Net interest spread (FTE)			2.41 %			2.30 %			1.92 %
Net interest margin (FTE)			3.06 %			2.95 %			2.69 %
5 ()						$\overline{}$			

Simmons First National Corporation Consolidated - Selected Financial Data										SFNC
For the Quarters Ended (Unaudited)		Jun 30 2025		Mar 31 2025		Dec 31 2024		Sep 30 2024		Jun 30 2024
(\$ in thousands, except share data)										
QUARTER-TO-DATE Financial Highlights - As Reported										
Net Income	\$	54.773	\$	32.388	\$	48.319	\$	24.740	\$	40.763
Diluted earnings per share	Ψ	0.43	Ψ	0.26	Ψ	0.38	Ψ	0.20	Ψ	0.32
Return on average assets		0.82 %		0.49 %		0.71 %		0.36 %		0.60 %
Return on average common equity		6.20 %		3.69 %		5.43 %		2.81 %		4.75 %
Return on tangible common equity (non-GAAP) (1)		10.73 %		6.61 %		9.59 %		5.27 %		8.67 %
Net interest margin (FTE)		3.06 %		2.95 %		2.87 %		2.74 %		2.69 %
Efficiency ratio (2)		62.82 %		66.94 %		65.66 %		75.70 %		68.38 %
FTE adjustment		6,422		6,414		6,424		6,398		6,576
Average diluted shares outstanding	12	6,406,879	12	6,336,557	12	6,232,084	12	25,999,269	12	5,758,166
Cash dividends declared per common share		0.213		0.213		0.210		0.210		0.210
Accretable yield on acquired loans		1,263		1,084		1,863		1,496		1,569
Financial Highlights - Adjusted (non-GAAP)(1)		,		,		,		,		,
Adjusted earnings	\$	56,071	\$	33,122	\$	49,634	\$	46,005	\$	41.897
Adjusted diluted earnings per share	,	0.44	,	0.26	•	0.39	•	0.37	•	0.33
Adjusted return on average assets		0.84 %		0.50 %		0.73 %		0.67 %		0.62 %
Adjusted return on average common equity		6.34 %		3.77 %		5.57 %		5.22 %		4.88 %
Adjusted return on tangible common equity		10.97 %		6.75 %		9.83 %		9.34 %		8.89 %
Adjusted efficiency ratio (2)		60.52 %		64.75 %		62.89 %		63.38 %		65.68 %
YEAR-TO-DATE										
Financial Highlights - GAAP										
Net Income	\$	87,161	\$	32,388	\$	152,693	\$	104,374	\$	79,634
Diluted earnings per share		0.69		0.26		1.21		0.83		0.63
Return on average assets		0.66 %		0.49 %		0.56 %		0.51 %		0.59 %
Return on average common equity		4.94 %		3.69 %		4.38 %		4.02 %		4.64 %
Return on tangible common equity (non-GAAP) (1)		8.67 %		6.61 %		7.96 %		7.39 %		8.50 %
Net interest margin (FTE)		3.01 %		2.95 %		2.74 %		2.70 %		2.68 %
Efficiency ratio ⁽²⁾		64.86 %		66.94 %		69.57 %		71.00 %		68.90 %
FTE adjustment		12,836		6,414		25,820		19,396		12,998
Average diluted shares outstanding	12	6,325,650	12	6,336,557	12	6,115,606	12	25,910,260	12	5,693,536
Cash dividends declared per common share		0.425		0.213		0.840		0.630		0.420
Financial Highlights - Adjusted (non-GAAP) (1)										
Adjusted earnings	\$	89,193	\$	33,122	\$	177,887	\$	128,253	\$	82,248
Adjusted diluted earnings per share		0.71		0.26		1.41		1.02		0.65
Adjusted return on average assets		0.67 %		0.50 %		0.65 %		0.63 %		0.61 %
Adjusted return on average common equity		5.06 %		3.77 %		5.10 %		4.94 %		4.80 %
Adjusted return on tangible common equity		8.86 %		6.75 %		9.18 %		8.96 %		8.76 %
Adjusted efficiency ratio ⁽²⁾ END OF PERIOD		62.62 %		64.75 %		64.56 %		65.14 %		66.05 %
Book value per share	\$	28.17	\$	28.04	\$	28.08	\$	28.11	\$	27.56
Tangible book value per share		16.97		16.81		16.80		16.78		16.20
Shares outstanding	12	5,996,248	12	5,926,822	12	5,651,540	12	25,554,598	12	5,487,520
Full-time equivalent employees	-	2,947	-	2,949	-	2,946		2,972	-	2,961
Total number of financial centers		223		222		222		234		234

⁽¹⁾ Non-GAAP measurement that management believes aids in the understanding and discussion of results. Reconciliations to GAAP areincluded in the schedules accompanying this release.

⁽²⁾ Efficiency ratio is noninterest expense as a percent of net interest income (fully taxable equivalent) and noninterest revenues Adjusted efficiency ratio is noninterest expense before foreclosed property expense, amortization of intangibles and certain adjusting items as a percent of net interest income (fully taxable equivalent) and noninterest revenues, excluding gains and losses from securities transactions and certain adjusting items, and is a non-GAAP measurement.

Simmons First National Corporation										SFNC
Reconciliation Of Non-GAAP Financial Measures - Adjusted Earni	ing	s - Quart	er-	to-Date						
For the Quarters Ended		Jun 30		Mar 31	- 1	Dec 31	:	Sep 30	,	Jun 30
(Unaudited)		2025		2025		2024		2024		2024
(in thousands, except per share data)										
QUARTER-TO-DATE										
Net income	\$	54,773	\$	32,388	\$	48,319	\$	24,740	\$	40,763
Certain items (non-GAAP)										
FDIC Deposit Insurance special assessment		-		-		-		-		283
Early retirement program		1,594		-		200		(1)		118
Termination of vendor and software services		-		-		-		(13)		615
Loss (gain) on sale of securities		-		-		-		28,393		-
Branch right sizing (net)		163		994		1,581		410		519
Tax effect of certain items (1)		(459)		(260)		(466)		(7,524)		(401)
Certain items, net of tax		1,298		734		1,315		21,265		1,134

Adjusted earnings (non-GAAP) (2)	\$ 56,071	\$ 33,122	\$ 49,634	\$ 46,005 \$	41,897
Diluted earnings per share	\$ 0.43	\$ 0.26	\$ 0.38	\$ 0.20 \$	0.32
Certain items (non-GAAP) FDIC Deposit Insurance special assessment	-	_	_	-	_
Early retirement program	0.01	-	-	-	-
Termination of vendor and software services	-	-	-	-	0.01
Loss (gain) on sale of securities	-	-	-	0.23	-
Branch right sizing (net)	-	-	0.01	-	-
Tax effect of certain items (1)	-	-	-	(0.06)	-
Certain items, net of tax	0.01	-	0.01	0.17	0.01
Adjusted diluted earnings per share (non-GAAP)	\$ 0.44	\$ 0.26	\$ 0.39	\$ 0.37 \$	0.33

⁽¹⁾ Effective tax rate of 26.135%.

Reconciliation of Certain Noninterest Income and Expense Items (non-GAAP)

QUARTER-TO-DATE	Φ	40.054	Φ.	40.455	Φ.	40.550	Φ.	17 100	Φ.	40.000
Noninterest income Certain noninterest income items	\$	42,354	Ъ	46,155	\$	43,558	Ъ	17,130	Ъ	43,299
Loss (gain) on sale of securities		_		_		_		28.393		_
Adjusted noninterest income (non-GAAP)	\$	42.354	\$	46,155	\$	43,558	\$,	\$	43,299
Adjusted horninterest income (non-anal)	Ψ	72,007	Ψ	70,100	Ψ	+0,000	Ψ	+0,020	Ψ	40,200
Noninterest expense Certain noninterest expense items	\$	138,589	\$	144,580	\$	141,117	\$	137,193	\$	139,354
Early retirement program		(1,594)		-		(200)		1		(118)
FDIC Deposit Insurance special assessment		-		-		-		-		(283)
Termination of vendor and software services		_		_		_		13		(615)
Branch right sizing expense		(163)		(994)		(1,581)		(410)		(519)
Adjusted noninterest expense (non-GAAP)		136,832		143,586		139,336		136,797		137,819
Less: Fraud event				(4,300)		-		-		-
Adjusted noninterest expense, excluding fraud event (non-GAAP)	\$	136,832	\$	139,286	\$	139,336	\$	136,797	\$	137,819
	_									
Salaries and employee benefits	\$	73,862	\$	74,824	\$	71,588	\$	69,167	\$	70,716
Certain salaries and employee benefits items										
Early retirement program		(1,594)		-		(200)		1		(118)
Other		1		-		-		(1)		1
Adjusted salaries and employee benefits (non-GAAP)	\$	72,269	\$	74,824	\$	71,388	\$	69,167	\$	70,599
Other operating expenses	\$	42,276	\$	46,051	\$	46,115	\$	44,540	\$	45,352
Certain other operating expenses items										
Termination of vendor and software services		-		-		-		13		(615)
Branch right sizing expense		255		(161)		(1,457)		(184)		(392)
Adjusted other operating expenses (non-GAAP)	\$	42,531	\$	45,890	\$	44,658	\$	44,369	\$	44,345

Simmons First National Corporation		- V						SFNC
Reconciliation Of Non-GAAP Financial Measures - Adjusted Earni For the Quarters Ended (Unaudited)		s - Year- Jun 30 2025				Dec 31 2024	Sep 30 2024	Jun 30 2024
(in thousands, except per share data)								
YEAR-TO-DATE								
Net income	\$	87,161	\$	32,388	\$	152,693	\$ 104,374	\$ 79,634
Certain items (non-GAAP)								
FDIC Deposit Insurance special assessment		-		-		1,832	1,832	1,832
Early retirement program		1,594		-		536	336	337
Termination of vendor and software services		-		-		602	602	615
Loss (gain) on sale of securities		-		-		28,393	28,393	-
Branch right sizing (net)		1,157		994		2,746	1,165	755
Tax effect of certain items (1)		(719)		(260)		(8,915)	(8,449)	(925)
Certain items, net of tax		2,032		734		25,194	23,879	2,614
Adjusted earnings (non-GAAP) (2)	\$	89,193	\$	33,122	\$	177,887	\$ 128,253	\$ 82,248
Diluted earnings per share	\$	0.69	\$	0.26	\$	1.21	\$ 0.83	\$ 0.63
Certain items (non-GAAP) FDIC Deposit Insurance special assessment		_		_		0.02	0.02	0.02
Early retirement program		0.01		_		0.02	0.02	0.02
Termination of vendor and software services		0.01		_		_	_	_
Loss (gain) on sale of securities		_		_		0.23	0.23	_
Branch right sizing (net)		0.01		_		0.02	0.01	0.01
Tax effect of certain items (1)		-		_		(0.07)	(0.07)	(0.01)
Certain items, net of tax		0.02				0.20	0.19	0.02
Cortain nome, not or tax		0.02				0.20	0.10	0.02

⁽²⁾ In this press release, "Adjusted Earnings" may also be referred to as "Adjusted Net Income."

- (1) Effective tax rate of 26.135%.
- (2) In this press release, "Adjusted Earnings" may also be referred to as "Adjusted Net Income."

Reconciliation of Certain Noninterest Income and Expense Items (non-GAAP)

YEAR-TO-DATE Noninterest income	\$ 88,509	\$ 46.155	\$ 147,171	\$ 103.61	3 \$ 86.483	
Certain noninterest income items	Ψ 00,000	Ψ 40,100	Ψ 147,171	ψ 100,011	υ ψ 00,400	
Loss (gain) on sale of securities	-	-	28,393	28,39	-	
Adjusted noninterest income (non-GAAP)	\$ 88,509	\$ 46,155	\$ 175,564	\$ 132,00	6 \$ 86,483	=
Noninterest expense	\$ 283,169	\$ 144,580	\$ 557,543	\$ 416,42	6 \$ 279,233	
Certain noninterest expense items	(4.504)		(500)	(00)) (007)	
Early retirement program FDIC Deposit Insurance special assessment	(1,594)	-	(536) (1,832)	(336 (1,832	, , ,	
Termination of vendor and software services	- -	-	(602)	(602		
Branch right sizing expense	(1,157)	(994)	(2,746)	(1,165		
Adjusted noninterest expense (non-GAAP)	280,418	143,586	551,827	412,49	1 275,694	_
Less: Fraud event	(4,300)	(4,300)	-			_,
Adjusted noninterest expense, excluding fraud event (non-GAAF	9) \$276,118	\$ 139,286	\$ 551,827	\$ 412,49	1 \$ 275,694	•
Salaries and employee benefits	\$ 148,686	\$ 74,824	\$ 284,124	\$ 212,53	6 \$ 143,369	
Certain salaries and employee benefits items						
Early retirement program	(1,594)	-	(536)	(336	, , ,	
Other	1 + 147,000	- * 74.004	- • 000 F00	Φ 010 00	- 1	=
Adjusted salaries and employee benefits (non-GAAP)	\$ 147,093	\$ 74,824	\$ 283,588	\$ 212,20	0 \$ 143,033	ŧ
Other operating expenses	\$ 88,327	\$ 46,051	\$ 178,520	\$ 132,40	5 \$ 87,865	
Certain other operating expenses items						
Termination of vendor and software services Branch right sizing expense	94	(161)	(602)	(602	, , ,	
Adjusted other operating expenses (non-GAAP)	\$ 88,421	(161) \$ 45,890	(2,116) \$ 175,802	(659	, , ,	_
Adjusted other operating expenses (non-data)	Ψ 00,121	Ψ .σ,σσσ	Ψ 170,002	Ψ .σ.,	. φ σσ,σ	=
Simmons First National Corporation						SFNC
Reconciliation Of Non-GAAP Financial Measures - End of Period	t					
For the Quarters Ended	Jun 30	Mar 31	_	c 31	Sep 30	Jun 30
(Unaudited)	2025	Mar 31 2025	De 20		Sep 30 2024	Jun 30 2024
(Unaudited) (\$ in thousands, except per share data)	2025	2025	20	24	•	
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible	2025 e Common Ed	2025 quity to Tang	20 lible Assets	24 s	2024	2024
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity	2025	2025	20 lible Assets	24	2024	
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible	2025 le Common Ec \$ 3,549,210	2025 quity to Tang \$ 3,531,48	20 nible Assets 35 \$ 3,52	24 s 28,872 \$	3,528,833	2024 \$ 3,458,869
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets:	2025 e Common Ed	2025 quity to Tang	20 nible Assets 35 \$ 3,52 99) (1,32	24 s	2024	2024
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416)	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9	24 s 28,872 \$ 20,799)	3,528,833 (1,320,799)	2024 \$ 3,458,869 (1,320,799)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets	2025 e Common Ed \$ 3,549,210 (1,320,799)	2025 quity to Tang \$ 3,531,48 (1,320,78) (93,71)	20. sible Assets 35 \$ 3,52 99) (1,32 4) (93) (1,43)	24 s 28,872 \$ 20,799) 97,242)	3,528,833 (1,320,799) (101,093) (1,421,892)	\$ 3,458,869 (1,320,799) (104,943)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416)	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51	20 sible Assets 35 \$ 3,52 99) (1,33 44) (9 13) (1,4 72 \$ 2,1	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$	3,528,833 (1,320,799) (101,093) (1,421,892)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets:	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,99	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9 3) (1,4) 72 \$ 2,1	24 \$ 28,872 \$ 20,799) 977,242) 18,041) 10,831 \$ 76,049 \$	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799)	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,78)	20 sible Assets: 35 \$ 3,52 39) (1,32 4) (9 3) (1,4) 72 \$ 2,1 91 \$ 26,82 99) (1,32	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617)	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,78 (93,71	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9 3) (1,44 72 \$ 2,11 91 \$ 26,81 99) (1,32 4) (9	24 \$ 28,872 \$ 20,799)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799)	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,78)	20 sible Assets: 35 \$ 3,52 39) (1,32 4) (9 3) (1,41 72 \$ 2,11 91 \$ 26,81 99) (1,32 4) (9 3) (1,42 13) (1,43 14) (9 13) (1,43 14) (9 15) (1,43 16) (1,43 17) (1,43 18) (1,44	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799)
(Unaudited) (\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangibles Tangible assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,99 (1,320,79 (93,71 (1,414,51 \$ 25,378,47	20 sible Assets 35 \$ 3,52 39 (1,32 4) (9 31) (1,4 72 \$ 2,1 31 \$ 26,8 39 (1,32 4) (9 31 (1,4 78 \$ 25,48	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330
(\$\text{in thousands, except per share data})\$ Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Total intangibles Tangible assets Ratio of common equity to assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 %	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,99 (1,320,79 (93,71 (1,414,51 \$ 25,378,47	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9 3) (1,4 ² 72 \$ 2,1 ² 91 \$ 26,8 ² 99) (1,32 4) (9 3) (1,4 ² 78 \$ 25,4 ⁴ 83 %	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 %	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 %
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Total intangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,99 (1,320,79 (93,71 (1,414,51 \$ 25,378,47	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9 3) (1,4 ² 72 \$ 2,1 ² 91 \$ 26,8 ² 99) (1,32 4) (9 3) (1,4 ² 78 \$ 25,4 ⁴ 83 %	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 %
(\$\text{in thousands, except per share data})\$ Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Total intangibles Tangible assets Ratio of common equity to assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 %	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,79 (93,71 (1,414,51 \$ 25,378,47	20 sible Assets 35 \$ 3,52 99) (1,32 44) (9 13) (1,44 72 \$ 2,1 91 \$ 26,82 44) (9 13) (1,44 78 \$ 25,48 8	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 %	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 %	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 %
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible ssets Tangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 %	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,99 (1,320,79 (93,71 (1,414,51 \$ 25,378,47	20 sible Assets 35 \$ 3,52 99) (1,32 44) (9 13) (1,44 72 \$ 2,1 91 \$ 26,82 44) (9 13) (1,44 78 \$ 25,48 8	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 %	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 %	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 %
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangibl Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible ssets Total intangible ssets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets:	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 %	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,78 (93,71 (1,414,51 \$ 25,378,47 6 13.18 6 8.34	20 sible Assets 35 \$ 3,52 99) (1,32 4) (9 13) (1,4) 72 \$ 2,1 91 \$ 26,8 99) (1,32 4) (9 13) (1,4) 78 \$ 25,4 13 %	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 %	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 %	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 %
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangibles Tangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799)	2025 quity to Tang \$ 3,531,48 (1,320,78 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,78 (93,71 (1,414,51 \$ 25,378,47 6 13.18 6 8.34 \$ 3,531,48 (1,320,78	20 sible Assets 35 \$ 3,52 99) (1,32 44) (9 13) (1,44 72 \$ 2,11 91 \$ 26,81 99) (1,32 44) (9 13) (1,44 78 \$ 25,44 13 % 35 \$ 3,52 99) (1,32 99) (1,32 99) (1,32 99) (1,32 99) (1,32	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 % 28,872 \$ 20,799)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799)
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangibl Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangibles Tangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill Other intangible assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799) (90,617)	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,79 (93,71 (1,414,51 \$ 25,378,47 6 13.18 6 8.34 \$ 3,531,48 (1,320,79 (93,71	20 sible Assets 35 \$ 3,52 99) (1,32 44) (9 33) (1,44 72 \$ 2,11 91 \$ 26,81 99) (1,32 44) (9 33) (1,44 78 \$ 25,48 3 % 4 %	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 % 28,872 \$ 20,799) 97,242)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799) (101,093)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799) (104,943)
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangibl Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangibles Tangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangible assets	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799) (90,617) (1,411,416)	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 \$ 26,792,98 (1,320,79 (93,71 (1,414,51 \$ 25,378,47 6 13.18 6 8.34 \$ 3,531,48 (1,320,79 (93,71 (1,414,51 (1,414,51) (1,414,51) (1,414,51) (1,414,51)	20 sible Assets 35 \$ 3,52 39) (1,32 44) (9 33) (1,44 72 \$ 2,11 31 \$ 26,81 39) (1,32 44) (9 33) (1,44 78 \$ 25,48 3 % 4 % 3 (1,44 6 (1,4	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 % \$ 20,799) 97,242) 18,041) 97,242) 18,041)	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799) (101,093) (1,421,892)	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (1,320,799) (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799) (104,943) (1,425,742)
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Total intangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill Other intangibles Total intangibles Total intangibles Total intangibles Tangible common stockholders' equity	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 (1,414,51 \$ 25,378,47 (1,320,79 (93,71 (1,414,51 \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97	20 sible Assets 35 \$ 3,52 39) (1,32 4) (6 3) (1,4) 72 \$ 2,1 31 \$ 26,8 39) (1,32 4) (6 33) (1,4) 78 \$ 25,4 3 4 % 3	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 % 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ \$	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangibles Tangible common stockholders' equity Shares of common stock outstanding	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 125,926,248	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 (1,320,79 (93,71 (1,414,51 \$ 25,378,47 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 (1,414,51 \$ 2,116,97 (125,926,82	20 sible Assets 35 \$ 3,52 49 (1,32 4) (9 33 (1,4) 72 \$ 2,1) 91 \$ 26,8 99 (1,32 4) (9 33 (1,4) 78 \$ 25,4) 4 % 38 \$ (1,4) 4 % 39 (1,4) 78 \$ 25,4) 78 \$ 25,4) 78 \$ 25,4) 78 \$ 25,4) 79 (1,32 79 (1,32 70 (24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 18,041) 10,831 \$ 13,13 % 8.29 % 8.29 % 18,041) 10,831 \$ 51,540 1	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 25,554,598	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 125,487,520
(\$ in thousands, except per share data) Calculation of Tangible Common Equity and the Ratio of Tangible Total common stockholders' equity Intangible assets: Goodwill Other intangible assets Total intangibles Tangible common stockholders' equity Total assets Intangible assets: Goodwill Other intangible assets Total intangible assets Total intangible assets Total intangible assets Ratio of common equity to assets Ratio of tangible common equity to tangible assets Calculation of Tangible Book Value per Share Total common stockholders' equity Intangible assets: Goodwill Other intangibles Total intangibles Total intangibles Total intangibles Tangible common stockholders' equity	2025 le Common Ed \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794 \$ 26,693,620 (1,320,799) (90,617) (1,411,416) \$ 25,282,204 13.30 % 8.46 % \$ 3,549,210 (1,320,799) (90,617) (1,411,416) \$ 2,137,794	2025 quity to Tang \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97 (1,414,51 \$ 25,378,47 (1,320,79 (93,71 (1,414,51 \$ 3,531,48 (1,320,79 (93,71 (1,414,51 \$ 2,116,97	20 sible Assets 35 \$ 3,52 49	24 \$ 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ 76,049 \$ 20,799) 97,242) 18,041) 58,008 \$ 13.13 % 8.29 % 28,872 \$ 20,799) 97,242) 18,041) 10,831 \$ \$	3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 27,269,404 (1,320,799) (101,093) (1,421,892) 25,847,512 12.94 % 8.15 % 3,528,833 (1,320,799) (101,093) (1,421,892) 2,106,941 25,554,598 28.11	\$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127 \$ 27,369,072 (104,943) (1,425,742) \$ 25,943,330 12.64 % 7.84 % \$ 3,458,869 (1,320,799) (104,943) (1,425,742) \$ 2,033,127

Uninsured deposits at Simmons Bank Less: Collateralized deposits (excluding portion that is FDIC insured) Less: Intercompany eliminations Total uninsured, non-collateralized deposits	\$	8,407,847 2,691,215 1,121,932 4,594,700	\$	8,614,833 3,005,328 1,073,500 4,536,005	\$	8,467,291 2,790,339 1,045,734 4,631,218	\$	2,710,167 986,626	\$	8,186,903 2,835,424 943,979 4,407,500
FHLB borrowing availability Unpledged securities Fed funds lines, Fed discount window and Bank Term Funding Program ⁽¹⁾	\$	5,133,000 3,697,000 1,894,000	\$	4,432,000 4,197,000 1,780,000	\$	4,716,000 4,103,000 2,081,000	\$	4,955,000 4,110,000 2,109,000	\$	4,910,000 4,145,000 2,065,000
Additional liquidity sources Uninsured, non-collateralized deposit coverage ratio	\$	10,724,000	\$	10,409,000	\$	10,900,000	\$	11,174,000	\$	11,120,000
(1) The Bank Term Funding Program closed for new loans on March Calculation of Net Charge Off Ratio	11		tim		ons		s ur		gran	
Net charge offs Less: Net charge offs from run-off portfolio ⁽¹⁾ Net charge offs excluding run-off portfolio	\$	10,576 1,100 9,476	\$	9,648 1,900 7,748	\$	11,536 2,500 9,036	\$	9,314 3,500 5,814	\$	8,077 6,700 1,377

\$ 17,046,802

0.25 %

0.23 %

\$16,920,050 \$17,212,034 \$17,208,162 \$17,101,799

0.22 %

0.13 %

0.19 %

0.03 %

0.27 %

portfolio (annualized)

0.22 %

0.19 %

0.21 %

(1) Run-off portfolio consists of asset based lending and small equipment finance portfolios obtained in

Average total loans

acquisitions.

Annualized net charge offs to average loans (NCO ratio)

NCO ratio, excluding net charge offs associated with run-off

Simmons First National Corporation Reconciliation Of Non-GAAP Financial Measures - Quarter-to-Dat	e									SFNC
For the Quarters Ended (Unaudited)	•	Jun 30 2025		Mar 31 2025		Dec 31 2024		Sep 30 2024		Jun 30 2024
(\$ in thousands)	_									
Calculation of Adjusted Return on Average Assets										
Net income	\$	54,773	\$	32,388	\$	48,319	\$	24,740	\$	40,763
Certain items (non-GAAP)										
FDIC Deposit Insurance special assessment		-		-		-		-		283
Early retirement program		1,594		-		200		(1)		118
Termination of vendor and software services		-		-		-		(13)		615
Loss (gain) on sale of securities		-		-		. =		28,393		-
Branch right sizing (net)		163		994		1,581		410		519
Tax effect of certain items ⁽²⁾	_	(459)		(260)		(466)		(7,524)	_	(401)
Adjusted earnings (non-GAAP)	\$	56,071	\$	33,122	\$	49,634	\$	46,005	\$	41,897
Average total assets	\$2	6,645,131	\$ 2	26,678,628	\$ 2	27,078,943	\$:	27,216,440	\$ 2	27,305,277
Return on average assets		0.82 %	,	0.49 %	,	0.71 %	,	0.36 %		0.60 %
Adjusted return on average assets (non-GAAP)		0.84 %	,	0.50 %)	0.73 %		0.67 %		0.62 %
Calculation of Return on Tangible Common Equity										
Net income available to common stockholders	\$	54,773	\$	32,388	\$	48,319	\$	24,740	\$	40,763
Amortization of intangibles, net of taxes		2,289		2,605		2,843		2,845		2,845
Total income available to common stockholders	\$	57,062	\$	34,993	\$	51,162	\$	27,585	\$	43,608
Certain items (non-GAAP)										
FDIC Deposit Insurance special assessment	\$		\$	-	\$		\$		\$	283
Early retirement program		1,594		-		200		(1)		118
Termination of vendor and software services		-		-		-		(13)		615
Loss (gain) on sale of securities Branch right sizing (net)		163		994		- 1,581		28,393 410		519
Tax effect of certain items ⁽²⁾						•		-		
Adjusted earnings (non-GAAP)		(459) 56,071		(260)		(466) 49,634		(7,524) 46,005		(401) 41,897
Amortization of intangibles, net of taxes		2,289		2,605		2,843		2,845		2,845
Total adjusted earnings available to common stockholders (non-GAAP	\ <u>\$</u>	58,360	\$	35,727	\$	52,477	\$	48,850	\$	44,742
Total adjusted earnings available to common stockholders (non-data)	Ψ	00,000	Ψ	00,727	Ψ	02,117	Ψ	10,000	Ψ	,
Average common stockholders' equity Average intangible assets:	\$	3,546,163	\$	3,564,469	\$	3,543,146	\$	3,505,141	\$	3,451,155
Goodwill	(1,320,799)		(1,320,799)		(1,320,799)		(1,320,799)		(1,320,799)
Other intangibles		(92,432)		(95,787)		(99,405)		(103,438)		(107,173)
Total average intangibles	(1,413,231)		(1,416,586)		(1,420,204)		(1,424,237)		(1,427,972)

Average tangible common stockholders' equity (non-GAAP)	\$ 2,132,932	\$ 2,147,883 \$	2,122,942 \$	2,080,904 \$	2,023,183
Return on average common equity	6.20 %	3.69 %	5.43 %	2.81 %	4.75 %
Return on tangible common equity	10.73 %	6.61 %	9.59 %	5.27 %	8.67 %
Adjusted return on average common equity (non-GAAP)	6.34 %	3.77 %	5.57 %	5.22 %	4.88 %
Adjusted return on tangible common equity (non-GAAP)	10.97 %	6.75 %	9.83 %	9.34 %	8.89 %
Calculation of Efficiency Ratio and Adjusted Efficiency Ratio ⁽¹⁾					
Noninterest expense (efficiency ratio numerator) Certain noninterest expense items (non-GAAP)	\$ 138,589	\$ 144,580 \$	141,117 \$	137,193 \$	139,354
Early retirement program	(1,594)	-	(200)	1	(118)
FDIC Deposit Insurance special assessment	-	-	-	-	(283)
Termination of vendor and software services	-	-	-	13	(615)
Branch right sizing expense	(163)	(994)	(1,581)	(410)	(519)
Other real estate and foreclosure expense adjustment	(216)	(198)	(317)	(87)	(117)
Amortization of intangibles adjustment	(3,098)	(3,527)	(3,850)	(3,851)	(3,852)
Adjusted efficiency ratio numerator	\$ 133,518	\$ 139,861 \$	135,169 \$	132,859 \$	133,850
Net interest income	\$,	\$ 163,422 \$	164,942 \$	157,712 \$	153,905
Noninterest income	42,354	46,155	43,558	17,130	43,299
Fully tax-equivalent adjustment (effective tax rate of 26.135%)	6,422	6,414	6,424	6,398	6,576
Efficiency ratio denominator	220,600	215,991	214,924	181,240	203,780
Certain noninterest income items (non-GAAP) (Gain) loss on sale of securities	-	-	-	28,393	-
Adjusted efficiency ratio denominator	\$ 220,600	\$ 215,991 \$	214,924 \$	209,633 \$	203,780
Efficiency ratio (1)	62.82 %	66.94 %	65.66 %	75.70 %	68.38 %
Adjusted efficiency ratio (non-GAAP) (1)	60.52 %	64.75 %	62.89 %	63.38 %	65.68 %

⁽¹⁾ Efficiency ratio is noninterest expense as a percent of net interest income (fully taxable equivalent) and noninterest revenues. Adjusted efficiencyatio is noninterest expense before foreclosed property expense, amortization of intangibles and certain adjusting items as a percent of net interest income (fully taxable equivalent) and noninterest revenues, excluding gains and losses from securities transactions and certain adjusting items, and is a non-GAAP measurement.

(2) Effective tax rate of 26.135%.

Simmons First National Corporation Reconciliation Of Non-GAAP Financial Measures - Quar	ter-te	n-Date (con	tin	ued)			SFNC
For the Quarters Ended		Jun 30		Mar 31	Dec 31	Sep 30	Jun 30
(Unaudited)		2025		2025	2024	2024	2024
(\$ in thousands	,						
Calculation of Total Revenue and Adjusted Total Revenu	ıe						
Net interest income	\$	171,824	\$	163,422	164,942	\$ 157,712	\$ 153,905
Noninterest income		42,354		46,155	43,558	17,130	43,299
Total revenue		214,178		209,577	208,500	174,842	197,204
Certain items, pre-tax (non-GAAP)							
Less: Gain (loss) on sale of securities		-		-	-	(28,393)	-
Adjusted total revenue	\$	214,178	\$	209,577	208,500	\$ 203,235	\$ 197,204
Calculation of Pre-Provision Net Revenue (PPNR)							
Net interest income	\$	171,824	\$	163,422	164,942	\$ 157,712	\$ 153,905
Noninterest income		42,354		46,155	43,558	17,130	43,299
Total revenue		214,178		209,577	208,500	174,842	197,204
Less: Noninterest expense		138,589		144,580	141,117	137,193	139,354
Pre-Provision Net Revenue (PPNR)	\$	75,589	\$	64,997	67,383	\$ 37,649	\$ 57,850
Calculation of Adjusted Pre-Provision Net Revenue							
Pre-Provision Net Revenue (PPNR)	\$	75,589	\$	64,997	67,383	\$ 37,649	\$ 57,850
Certain items, pre-tax (non-GAAP)							
Plus: Loss (gain) on sale of securities		-		-	-	28,393	-
Plus: FDIC Deposit Insurance special assessment		-		-	-	-	283
Plus: Early retirement program costs		1,594		-	200	(1)	118
Plus: Termination of vendor and software services		-		-	-	(13)	615
Plus: Branch right sizing costs (net)		163		994	1,581	410	519
Adjusted Pre-Provision Net Revenue	\$	77,346	\$	65,991	69,164	\$ 66,438	\$ 59,385

Simmons First National Corporation Reconciliation Of Non-GAAP Financial Measures - Year-to-Date For the Quarters Ended SFNC

Sep 30

Net income	(Unaudited)		2025		2025	2024		2024		2024
Part	· · ·)								
Profession program	Net income	\$	87,161	\$	32,388	\$ 152,693	\$	104,374	\$	79,634
Part	,					1 000		1 000		1 000
Table			1 594		-					
Description fight sizing (not) Tax effect of carbin imans (%) 4,75 (%) 2,76 (%) 2,76 (%) 2,76 (%) 2,76 (%) 2,77 (%) 2,77 (%) 2,77 (%) 2,77 (%) 2,77 (%) 2,77 (%) 2,77 (%) 2,7 (-		-					
Part			-		-	28,393		28,393		-
Adjusted earnings (non-GAAP) 89.9193 3.3122 177.880* 128.253 8.22.22 Average total assest 26.681.787 26.681.682 22.214.647 27.202.12 22.728.233 Return on average assets (non-GAAP) 0.68* 0.68* 0.58* 0.58* 0.51* 0.58* Calculation of Return on Tangible Common Equity Net income available to common stockholders 8.87.16* 2.20.89 152.698 110.4374 2.70.50 Net income available to common stockholders 8.87.16* 2.20.89 110.307 16.304 2.70.50 11.307 16.304 2.70.50 1.70.70 16.304 2.70.50 11.307 16.304 2.70.50 1.80.20	· · ·		1,157		994	2,746		1,165		755
Average total assets	Tax effect of certain items $^{(2)}$, ,		,	,		,		. ,
Beturn on average assets 6.06.6 % 0.06.9 % 0.05	Adjusted earnings (non-GAAP)	\$	89,193	\$	33,122	\$ 177,887	\$	128,253	\$	82,248
Marcial and a manusing a sasets (non GAAP) 0.67 % 0.65 % 0	Average total assets	\$ 2	26,661,787	\$	26,678,628	\$ 27,214,647	\$	27,260,212	\$ 2	27,282,338
Net income available to common stockholders	Return on average assets									
Net income available to common stockholders 8,87,161 2,32,381 2,12,693 11,377 8,134 5,689 Total income available to common stockholders 92,055 3,436 16,407 8,132 5,832 Total income available to common stockholders 20,055 3,433 11,829 8,132,83 18,832 EFIDIC Deposit Insurance special assessment 1,594 6,00 15,832 1,832 1,832 3,332 Error priferrement program 1,157 994 2,243 2,00 6,00 1,615 7,55 Brace or clearly intermity 1,157 994 2,243 2,183 2,833 2,833 2,833 2,833 2,833 2,834 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 2,824 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93 3,849,93	Adjusted return on average assets (non-GAAP)	_	0.67 %)	0.50 %	0.65 %	1	0.63 %		0.61 %
Amontzation of intangibles, net of taxes 4,809 2,605 1,1377 8,534 8,508 1,508 8,508 1,508 9,108 <td>Calculation of Return on Tangible Common Equity</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Calculation of Return on Tangible Common Equity									
Total nation Part		\$,	\$		\$ 	\$		\$	
For 1,500	_	\$,	\$		\$	\$		\$	
Section 1,594 1,594 1,594 1,594 1,595 1,	,	_								
Permination of vendor and software services 1, 1, 157 2, 28, 349 2, 274 3, 28, 349 2, 274 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 28, 349 3, 3	·	\$	-	(-	\$	\$		\$	
Essagain on sale of securities 1,157 948 28,338 28,338 28,328 Tax effect of certain items ⁽²⁾ (719) (260) (8,115) (8,145)			1,594		-					
Enter right sizing (neft) 1,157 9,145 2,746 1,155 755 Tax effect of certain items ⁽²⁾ 8,131 33,122 17,187 128,258 32,208 Amortization of intarigibles, net of taxes 4,894 2,005 11,377 8,503 5,608 Newrage common stockholders' equity 8,355,268 3,352,20 3,362,20 \$3,469,00 \$3,469,00 \$3,409,00 Newrage common stockholders' equity (11,207,99) 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,320,799 1,020,799			-		-					-
Adjusted earnings (non-GAAP)	(5)		1,157		994			,		755
Amortization of intangibles, net of itaxes 4,844 2,605 11,377 8,584 5,878 Total adjusted earnings available to common stockholders' equity 9,94,087 3,555,265 3,564,689 3,486,822 3,467,908 3,449,089 Average common stockholders' equity (1,320,799) (1,320,799) (1,320,799) (1,320,799) (10,520) 10,7197) (10,908) Other intangibles (9,4100) (95,781) (105,239) (10,7197) (10,908) Other intangibles common stockholders' equity (non-GAAP) (1,414,899) (1,416,888) (1,426,088) (1,427,996) (1,429,997) Return on average common equity 4,844 3,687 4,387 4,002 2,091,912 Return on tangible common equity (non-GAAP) 5,667 3,779 5,108 4,040 4,009 Adjusted return on average common equity (non-GAAP) 8,867 3,779 5,108 4,494 4,809 Adjusted return on tangible common equity (non-GAAP) 8,867 3,144 5,516 4,164 2,79,23 Aciquisted return on tangible score spense (efficiency ratio numerator)	Tax effect of certain items (2)		(719)		(260)	(8,915)		(8,449)		(925)
Total adjusted earnings available to common stockholders' equity 94,087 355,265 3,684,689 3,868,22 3,679,08 3,449,089 Average common stockholders' equity (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,00,107) (10,00,008) Other intangibles (94,100) (95,787) (1,020,39) (1,021,799) (1,020,799) <td>Adjusted earnings (non-GAAP)</td> <td></td> <td>89,193</td> <td></td> <td>33,122</td> <td>177,887</td> <td></td> <td>128,253</td> <td></td> <td></td>	Adjusted earnings (non-GAAP)		89,193		33,122	177,887		128,253		
Average common stockholders' equity \$ 3,555,265 \$ 3,564,469 \$ 3,468,082 \$ 3,467,908 \$ 3,490,008 Average intangible assets: (1,320,799) (1,320,799) (1,320,799) (1,320,799) (1,020,799)	_									
Average intangible assets: (1,320,799) (1,426,039) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (1,220,390) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,192) (2,200,	Total adjusted earnings available to common stockholders (non-GAAP) \$	94,087	\$	35,727	\$ 189,264	\$	136,787	\$	87,937
Other intangibles (94,100) (95,78) (105,239) (107,199) (120,808) Total average intangibles (1,414,898) (1,416,588) (1,427,996) (1,229,912) (2,919,102) Average tangible common stockholders' equity (non-GAAP) 4,94% 3.69% 4,38% 4,02% 2,019,102 Return on average common equity 8,67% 3.61% 7,39% 7,39% 8,50% Adjusted return on average common equity (non-GAAP) 8,67% 3.77% 5,10% 4,94% 3,67% Adjusted return on average common equity (non-GAAP) 8,86% 6,75% 9,18% 4,84% 3,87% Adjusted return on average common equity (non-GAAP) 8,86% 6,75% 9,18% 4,84% 3,87% 4,94% 3,87% 4,84% 3,87% 4,84% 2,87% 3,87% 3,87% 8,87% 3,		\$	3,555,265			\$ 3,486,822	\$	3,467,908	\$	3,449,089
Total average intangibles		(,		,		,
Average tangible common stockholders' equity (non-GAAP) \$ 2,140,366 \$ 2,147,883 \$ 2,069,784 \$ 2,039,912 \$ 2,019,192 Return on average common equity 4.94 % 3.69 % 4.38 % 4.02 % 4.64 % Return on tangible common equity 8.67 % 6.61 % 7.96 % 7.39 % 8.50 % Adjusted return on average common equity (non-GAAP) 5.06 % 3.77 % 5.10 % 4.94 % 4.80 % Adjusted return on tangible common equity (non-GAAP) 8.86 % 6.67 % 9.18 % 4.94 % 4.80 % Adjusted return on tangible common equity (non-GAAP) 8.86 % 6.67 % 9.18 % 4.94 % 4.80 % Adjusted return on tangible common equity (non-GAAP) 8.86 % 6.67 % 9.18 % 4.94 % 4.80 % Calculation of Efficiency Ratio and Adjusted Efficiency Ratio 4.83 % 1.44,580 \$ 557,543 \$ 416,426 \$ 279,233 Calculation of Efficiency Ratio and Adjusted Efficiency Ratio 4.14,580 \$ 557,543 \$ 416,426 \$ 279,233 Certain noninterest expense (efficiency ratio and markety persecutive segment persecutive persecutive segment persecutive persecutive segmen	-		,		,			,		
Return on average common equity 4.94% 3.69% 4.38% 4.02% 4.60% Return on tangible common equity 8.67% 6.61% 7.96% 7.39% 8.50% Adjusted return on average common equity (non-GAAP) 5.06% 3.77% 5.10% 4.94% 4.80% Adjusted return on tangible common equity (non-GAAP) 8.86% 6.75% 9.18% 4.94% 4.80% Adjusted return on tangible common equity (non-GAAP) 8.86% 6.75% 9.18% 4.94% 4.80% Calculation of Efficiency Ratio and Adjusted Efficiency Ratio Calculation of Efficiency Ratio and Adjusted Efficiency Ratio 4.14% 1.04% 1.04% 1.04% 1.04% 1.04% 1.04% 1.04%			, , ,	\$. , , ,	\$, , , ,	\$	·		
Return on tangible common equity 8.67 % 6.61 % 7.96 % 7.39 % 8.50 % Adjusted return on average common equity (non-GAAP) 8.86 % 6.75 % 9.18 % 4.94 % 4.80 % Adjusted return on tangible common equity (non-GAAP) 8.86 % 6.75 % 9.18 % 8.96 % 8.76 % Calculation of Efficiency Ratio and Adjusted Efficiency Ratio Noninterest expense (efficiency ratio numerator) 283,169 144,580 \$557,543 \$16,426 \$29,233 Certain noninterest expense (efficiency ratio numerator) 283,169 144,580 \$557,543 \$416,426 \$279,233 Certain noninterest expense (efficiency ratio numerator) \$283,169 144,580 \$557,543 \$416,426 \$279,233 Early retirement program \$1,594 \$2 \$636 \$336 \$337 FDIC Deposit Insurance special assessment \$2 \$2 \$602 \$602 \$602 \$602 \$615 \$602 \$602 \$602 \$615 \$655 \$602 \$602 \$602 \$615 \$655	Two rago tangino common etcontrolació equity (non en un)	Ť								
Adjusted return on average common equity (non-GAAP) Adjusted return on tangible common equity (non-GAAP) Adjusted return on tangible common equity (non-GAAP) Calculation of Efficiency Ratio and Adjusted Efficiency Ratio Noninterest expense (efficiency ratio numerator) Certain noninterest expense (efficiency ratio numerator) Early retirement program (1,594) (1,594) (1,594) (1,832	Return on average common equity	_								
Adjusted return on tangible common equity (non-GAAP) 8.86 % 6.75 % 9.18 % 8.96 % 8.76 % Calculation of Efficiency Ratio and Adjusted Efficiency Ratio A secondary of the control of Efficiency Ratio and Adjusted Efficiency Ratio Noninterest expense (efficiency ratio numerator) 283,169 144,580 557,543 416,426 279,233 Certain noninterest expense items (non-GAAP) 4 557,543 416,426 279,233 Early retirement program (1,594) 2 (536) (336) (337) FDIC Deposit Insurance special assessment 2 2 (1,832) (1,832) (1,832) (1,832) Termination of vendor and software services 2 2 (602) (602) (615) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator 335,	Return on tangible common equity									
Calculation of Efficiency Ratio and Adjusted Efficiency Ratio ⁽¹⁾ Noninterest expense (efficiency ratio numerator) \$ 283,169 \$ 144,580 \$ 557,543 \$ 416,426 \$ 279,233 Certain noninterest expense items (non-GAAP) (1,594) - (536) (336) (337) FDIC Deposit Insurance special assessment - - (602) (602) (615) Farmination of vendor and software services - - (602) (602) (615) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$ 273,379 \$ 139,861 \$ 535,724 \$ 400,555 \$ 267,696 Net interest income \$ 335,246 \$ 163,422 \$ 628,465 \$ 463,523 \$ 305,811 Noninterest income \$ 88,509 46,155 147,171 103,613 <	Adjusted return on average common equity (non-GAAP)	_								
Noninterest expense (efficiency ratio numerator) \$ 283,169 \$ 144,580 \$ 557,543 \$ 416,426 \$ 279,233 Certain noninterest expense items (non-GAAP) (1,594) - (536) (336) (337) Early retirement program (1,594) - (536) (336) (337) FDIC Deposit Insurance special assessment - (1,832) (1,832) (1,832) Termination of vendor and software services - (602) (602) (615) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$ 273,379 \$ 139,861 \$ 535,724 \$ 400,555 \$ 267,696 Net interest income \$ 335,246 \$ 163,422 \$ 628,465 \$ 463,523 \$ 305,811 Noninterest income \$ 88,509 46,155 147,171 103,613 86,483	Adjusted return on tangible common equity (non-GAAP)		8.86 %)	6.75 %	9.18 %	1	8.96 %		8.76 %
Certain noninterest expense items (non-GAAP) Early retirement program (1,594) - (536) (336) (337) FDIC Deposit Insurance special assessment - (1,832) (1,832) (1,832) (1,832) Termination of vendor and software services - (602) (602) (615) (615) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$ 273,379 \$ 139,861 \$ 535,724 \$ 400,555 \$ 267,696 Net interest income \$ 335,246 \$ 163,422 \$ 628,465 \$ 463,523 \$ 305,811 Noninterest income \$ 88,509 46,155 147,171 103,613 86,483 Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator <td>Calculation of Efficiency Ratio and Adjusted Efficiency Ratio $^{(1)}$</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Calculation of Efficiency Ratio and Adjusted Efficiency Ratio $^{(1)}$									
FDIC Deposit Insurance special assessment - - (1,832) (1,832) (1,832) Termination of vendor and software services - (602) (602) (6015) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$273,379 (33,527) (15,403) (11,553) (7,702) Net interest income \$335,246 (\$163,422 (\$628,465 (\$463,523 (\$305,811 (\$100) \$100) \$100 (\$100)	. , ,	\$	283,169	\$	144,580	\$ 557,543	\$	416,426	\$	279,233
Termination of vendor and software services - - (602) (602) (615) Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$273,379 \$139,861 \$535,724 \$400,555 \$267,696 Net interest income \$335,246 \$163,422 \$628,465 \$463,523 \$305,811 Noninterest income 88,509 46,155 147,171 103,613 86,483 Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) - - 28,393 28,393 - (Gain) loss on sale of securities - - <	. , ,		(1,594)		-	(536)				(337)
Branch right sizing expense (1,157) (994) (2,746) (1,165) (755) Other real estate and foreclosure expense adjustment (414) (198) (700) (383) (296) Amortization of intangibles adjustment (6,625) (3,527) (15,403) (11,553) (7,702) Adjusted efficiency ratio numerator \$273,379 \$139,861 \$535,724 \$400,555 \$267,696 Net interest income \$335,246 \$163,422 \$628,465 \$463,523 \$305,811 Noninterest income 88,509 46,155 147,171 103,613 86,483 Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) - - 28,393 28,393 - (Gain) loss on sale of securities - - - 28,393 28,393 - Adjusted efficiency ratio (1) 64.86 % 66.94 %	•		-		-					
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Amortization of intangibles adjustment Adjusted efficiency ratio numerator \$\frac{1}{2}73,379 \\ \$\frac{1}{3}9,861 \\ \$\frac{5}{3}5,724 \\ \$\frac{4}{3}0,525 \\ \$\frac{2}{3}66,966 \\ \$\frac{2}{3}66,966 \\ \$\frac{2}{3}6,966 \\ \$\frac{2}{3}6,	5 5 .		,		,	,				, ,
Adjusted efficiency ratio numerator \$\frac{273,379}{355,724}\$\$\$\frac{400,555}{355,724}\$\$\$\frac{400,555}{355,7696}\$\$\$\$\$267,696\$\$\$\$Net interest income \$\frac{335,246}{88,509}\$\$\$\frac{163,422}{46,155}\$\$\$\frac{628,465}{147,171}\$\$\$103,613\$\$\$86,483\$\$\$Fully tax-equivalent adjustment (effective tax rate of 26.135%) \$\frac{12,836}{436,591}\$\$\$\frac{6,414}{25,820}\$\$\$\frac{19,396}{19,396}\$\$\$\frac{12,998}{12,998}\$\$\$Efficiency ratio denominator \$\frac{436,591}{3636}\$\$\$\frac{15,991}{215,991}\$\$\$\frac{801,456}{801,456}\$\$\$\frac{586,532}{586,532}\$\$\$\frac{405,292}{405,292}\$\$\$\$Certain noninterest income items (non-GAAP) \$\$\$\$(Gain) loss on sale of securities \$\$\frac{1}{2436,591}\$\$\$\frac{15,991}{215,991}\$\$\$\frac{829,849}{829,849}\$\$\$\frac{614,925}{614,925}\$\$\frac{405,292}{405,292}\$\$\$\$\$Efficiency ratio denominator \$\$\frac{436,591}{3636}\$\$\frac{15,991}{215,991}\$\$\frac{829,849}{829,849}\$\$\frac{614,925}{614,925}\$\$\frac{405,292}{405,292}\$\$\$\$\$\$Efficiency ratio \$\$\frac{64.86}{6}\$\$\frac{66.94}{6}\$\$\frac{66.94}{6}\$\$\frac{69.57}{6}\$\$\frac{71.00}{6}\$\$\frac{68.90}{6}\$\$68.90	· · · · · · · · · · · · · · · · · · ·									
Noninterest income 88,509 46,155 147,171 103,613 86,483 Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) 58,393 28,393 - (Gain) loss on sale of securities - - 28,393 28,393 - Adjusted efficiency ratio denominator \$436,591 \$215,991 \$829,849 614,925 405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %		\$		\$		\$ 	\$		\$	
Noninterest income 88,509 46,155 147,171 103,613 86,483 Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) 58,393 28,393 - (Gain) loss on sale of securities - - 28,393 28,393 - Adjusted efficiency ratio denominator \$436,591 \$215,991 \$829,849 614,925 405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %	,	_								
Fully tax-equivalent adjustment (effective tax rate of 26.135%) 12,836 6,414 25,820 19,396 12,998 Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) (Gain) loss on sale of securities - - 28,393 28,393 - Adjusted efficiency ratio denominator \$436,591 \$215,991 \$829,849 614,925 \$405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %		\$		\$		\$	\$		\$	
Efficiency ratio denominator 436,591 215,991 801,456 586,532 405,292 Certain noninterest income items (non-GAAP) (Gain) loss on sale of securities - - 28,393 28,393 - Adjusted efficiency ratio denominator \$ 436,591 \$ 215,991 \$ 829,849 \$ 614,925 \$ 405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %										
(Gain) loss on sale of securities - - 28,393 28,393 - Adjusted efficiency ratio denominator \$ 436,591 \$ 215,991 \$ 829,849 \$ 614,925 \$ 405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %	Efficiency ratio denominator	-								
Adjusted efficiency ratio denominator \$ 436,591 \$ 215,991 \$ 829,849 \$ 614,925 \$ 405,292 Efficiency ratio (1) 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %			_		_	28 393		28 393		_
Efficiency ratio ⁽¹⁾ 64.86 % 66.94 % 69.57 % 71.00 % 68.90 %	•	\$	436,591	\$		\$	\$		\$	405,292
	,	_								
Adjusted efficiency ratio (non-GAAP) (1) 62.62 % 64.75 % 64.56 % 65.14 % 66.05 %		_								
	Adjusted efficiency ratio (non-GAAP) (1)	_	62.62 %		64. 75 %	64.56 %		65.14 %		66.05 %

⁽¹⁾ Efficiency ratio is noninterest expense as a percent of net interest income (fully taxable equivalent) and noninterest revenues. Adjusted efficiencyatio is noninterest expense before foreclosed property expense, amortization of intangibles and certain adjusting items as a percent of net interest income (fully taxable equivalent) and noninterest revenues, excluding gains and losses from securities transactions and certain adjusting items, and is a non-GAAP measurement.

⁽²⁾ Effective tax rate of 26.135%.

SOURCE Simmons First National Corporation

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 $\underline{https://newsroom.simmonsbank.com/2025-07-17-Simmons-First-National-Corporation-Reports-Second-Quarter-2025-Results}$