

Bank of the Ozarks
Calculation of Average Tangible Common
Stockholders' Equity and the Return on
Average Tangible Common Stockholders' Equity
Unaudited

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2017	2016	2017	2016
	(Dollars in thousands)			
Net income available to common stockholders	\$ 96,007	\$ 76,030	\$ 275,727	\$ 182,193
Average common stockholders' equity before noncontrolling interest	\$3,295,394	\$2,483,181	\$3,047,279	\$1,833,933
Less average intangible assets:				
Goodwill	(660,789)	(538,583)	(659,871)	(264,306)
Core deposit and other intangibles, net of accumulated amortization	(53,128)	(55,693)	(56,311)	(36,844)
Total average intangibles	(713,917)	(594,276)	(716,182)	(301,150)
Average tangible common stockholders' equity	\$2,581,477	\$1,888,905	\$2,331,097	\$1,532,783
Return on average common stockholders' equity ⁽¹⁾	11.56%	12.18%	12.10%	13.27%
Return on average tangible common stockholders' equity ⁽¹⁾	14.76%	16.01%	15.81%	15.88%

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