



# Earnings Presentation

2<sup>nd</sup> Quarter 2024

July 17, 2024



# Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements reflect the current views of the management of Equity Bancshares, Inc. (“Equity,” “we,” “us,” “our,” “the company”) with respect to, among other things, future events and Equity’s financial performance. These statements are often, but not always, made through the use of words or phrases such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “continue,” “will,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “project,” “forecast,” “goal,” “target,” “would” and “outlook,” or the negative variations of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about Equity’s industry, management’s beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond Equity’s control. Accordingly, Equity cautions you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although Equity believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from Equity’s expectations include competition from other financial institutions and bank holding companies; the effects of and changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; changes in the demand for loans; fluctuations in value of collateral and loan reserves; inflation, interest rate, market and monetary fluctuations; changes in consumer spending, borrowing and savings habits; and acquisitions and integration of acquired businesses; and similar variables. The foregoing list of factors is not exhaustive.

For discussion of these and other risks that may cause actual results to differ from expectations, please refer to “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in Equity’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 7, 2024, and any updates to those risk factors set forth in Equity’s subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Equity’s underlying assumptions prove to be incorrect, actual results may differ materially from what Equity anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Equity does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. New risks and uncertainties arise from time to time and it is not possible for us to predict those events or how they may affect us. In addition, Equity cannot assess the impact of each factor on Equity’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this press release are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Equity or persons acting on Equity’s behalf may issue.

## **NON-GAAP FINANCIAL MEASURES**

This presentation contains certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of this presentation. Numbers in the presentation may not sum due to rounding.



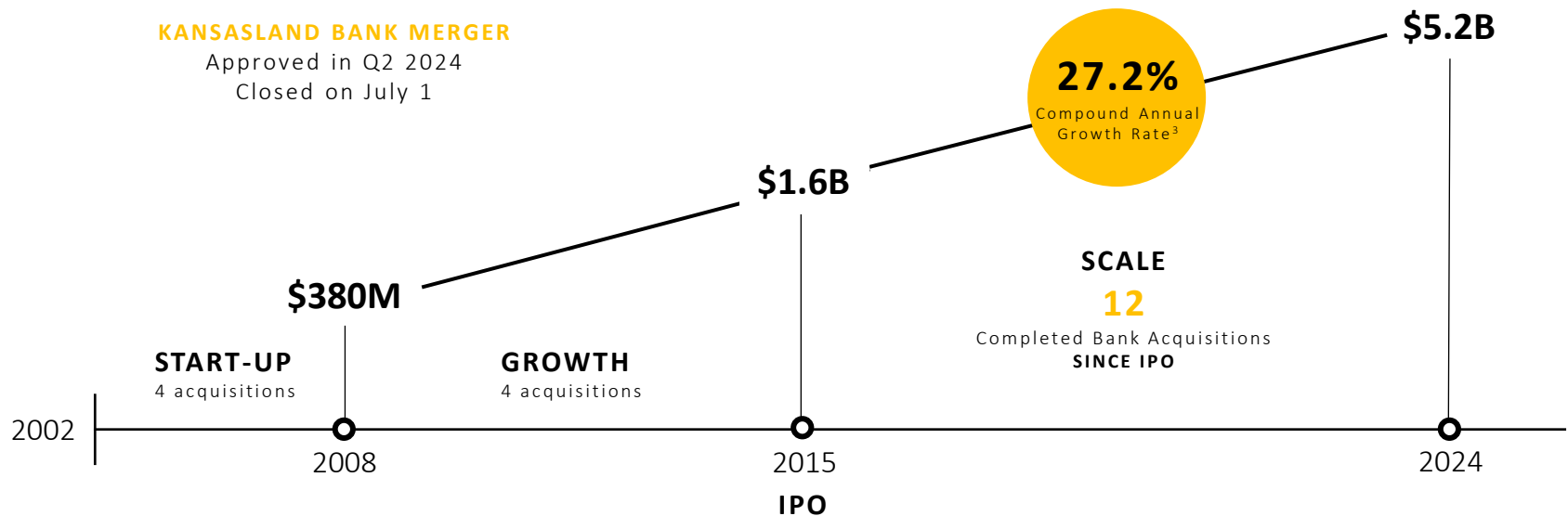
# Equity Bancshares, Inc. | NYSE: EQBK

## Company Overview

<b>\$5.2B</b> Assets	<b>\$3.5B</b> Loans	<b>\$4.3B</b> Deposits	<b>\$569.4M</b> Market Cap <sup>1</sup>
<b>7.55%</b> TCE/TA <sup>2</sup>	<b>11.12%</b> CET 1	<b>14.61%</b> TRBC	<b>WICHITA</b> Headquarters

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## Strategic Execution Of Acquisitions



1) Market Cap as of 7/12/2024  
 2) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation.  
 3) Compound Annual Growth Rate since EQBK was founded in 2002



# Leadership Team



## Brad Elliott

Equity Bancshares, Inc. Chairman & CEO  
Years in Banking: 35

Founded Equity Bank in 2002  
2018 EY Entrepreneur of the Year National Finalist  
2014 Most Influential CEO, *Wichita Business Journal*



## Chris Navratil

Chief Financial Officer  
Years in Banking: 13

Promoted to Chief Financial Officer in August 2023. Previously served as Bank CFO and prior to Equity, spent 7 years within the Financial Institution Audit Practice with Crowe LLP



## Brett Reber

General Counsel  
Years in Law: 36

Prior to joining Equity Bank, he served as Managing Member of the Wise & Reber, L.C. law firm. Brett has practiced corporate and business law for over 30 years.



## David Pass

Chief Information Officer  
Years in Banking: 23

Previously served in IT leadership positions at UMB Financial Corporation and CoBiz Financial.



## Rick Sems

Equity Bank CEO  
Years in Banking: 24

Announced as Equity Bank CEO in May 2024. Joined Equity Bank as President in May 2023. Prior to joining, Rick served as Chief Banking Officer of First Bank in St. Louis and President & CEO of Reliance Bank



## Julie Huber

Chief Operating Officer  
Years in Banking: 34

Announced as Chief Operating Officer in May 2024. Served in variety of leadership roles in her time at Equity Bank including overseeing our operations, hr, compliance functions and sales and training, and as managed the integration process for each acquisition.



## Krysztof Slupkowski

Chief Credit Officer  
Years in Banking: 11

Promoted to Chief Credit Officer in September 2023. Served as Metro Market CCO since 2018, previously served in various credit function at Commerce Bancshares.



## Ann Knutson

Chief Human Resources Officer  
Years in Banking: 16

Previously served in human resource leadership positions at Bank Five Nine and Summit Credit Union



# Our Value Proposition

Our guiding principles and commitment to our **entrepreneurial spirit** are part of our longstanding framework for delivering shareholder value

Organic Growth



Strategic Mergers & Acquisitions



Disciplined Credit Standards



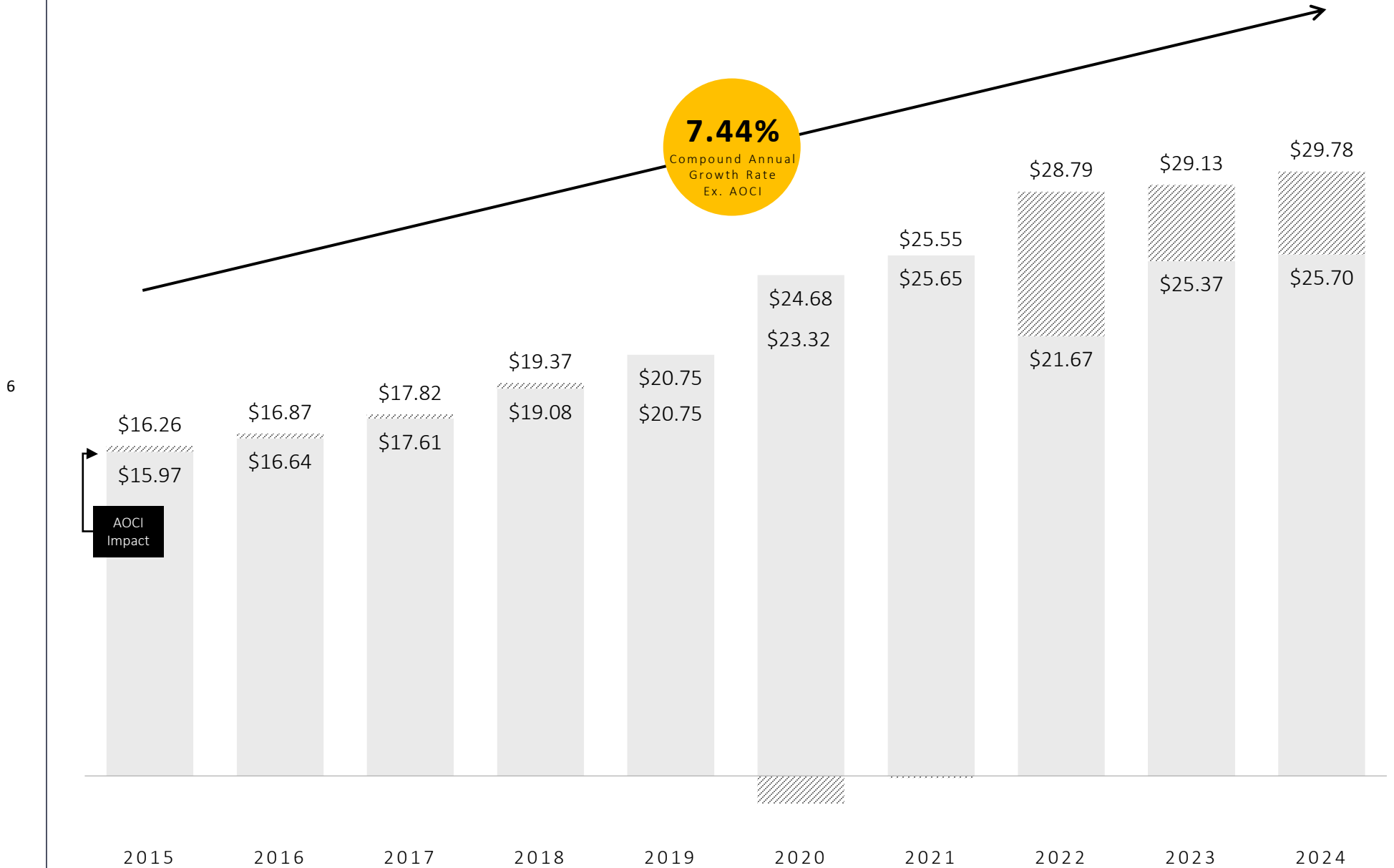
Effective Balance Sheet & Capital Management



EPS & Tangible Book Value Growth



# Tangible Book Value Per Share<sup>1</sup>



1) Tangible Book Value per common share. Non-GAAP Measure. For a reconciliation of Non-GAAP measures, please see appendix.



# 2<sup>nd</sup> Quarter 2024 | Financial Highlights

## HIGHLIGHTS

**\$15.3M**

Adjusted Operating  
Net Income<sup>1</sup>

**\$0.99**

Adjusted Operating  
Earnings Per Share<sup>1</sup>

**\$4.3B**

Total Deposits

**\$3.5B**

Gross Loans

### EARNINGS & PROFITABILITY

	Q2 24	Q1 24	Q2 23
Earnings Per Share <sup>1</sup>	\$0.99	\$1.03	\$0.80
Tangible Book Value Per Share <sup>1</sup>	\$25.70	\$25.10	\$23.08
Net Income <sup>1</sup>	\$15.3M	\$16.1M	\$12.5M
Net Interest Margin	3.94%	3.75%	3.38%
Efficiency Ratio <sup>1</sup>	66.03%	65.16%	69.45%
ROAA <sup>1</sup>	1.18%	1.25%	0.99%
ROATCE <sup>1</sup>	17.04%	16.97%	14.71%

### BALANCE SHEET & CAPITAL

Total Loans	\$3.5B	\$3.5B	\$3.3B
Total Deposits	\$4.3B	\$4.4B	\$4.2B
Tangible Common Equity / Tangible Assets <sup>1</sup>	7.55%	7.45%	7.06%
CET 1 Capital Ratio	11.12%	11.14%	12.23%
Total Risk-based Capital Ratio	14.61%	14.71%	15.96%

### ASSET QUALITY

Provision for Credit Losses	\$0.3	\$1.0	\$0.3
NCOs / Avg. Loans	0.14%	0.08%	0.10%
NPAs / Total Assets	0.52%	0.49%	0.31%
Classified Assets / Regulatory Capital	8.47%	6.85%	7.94%

1) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation.

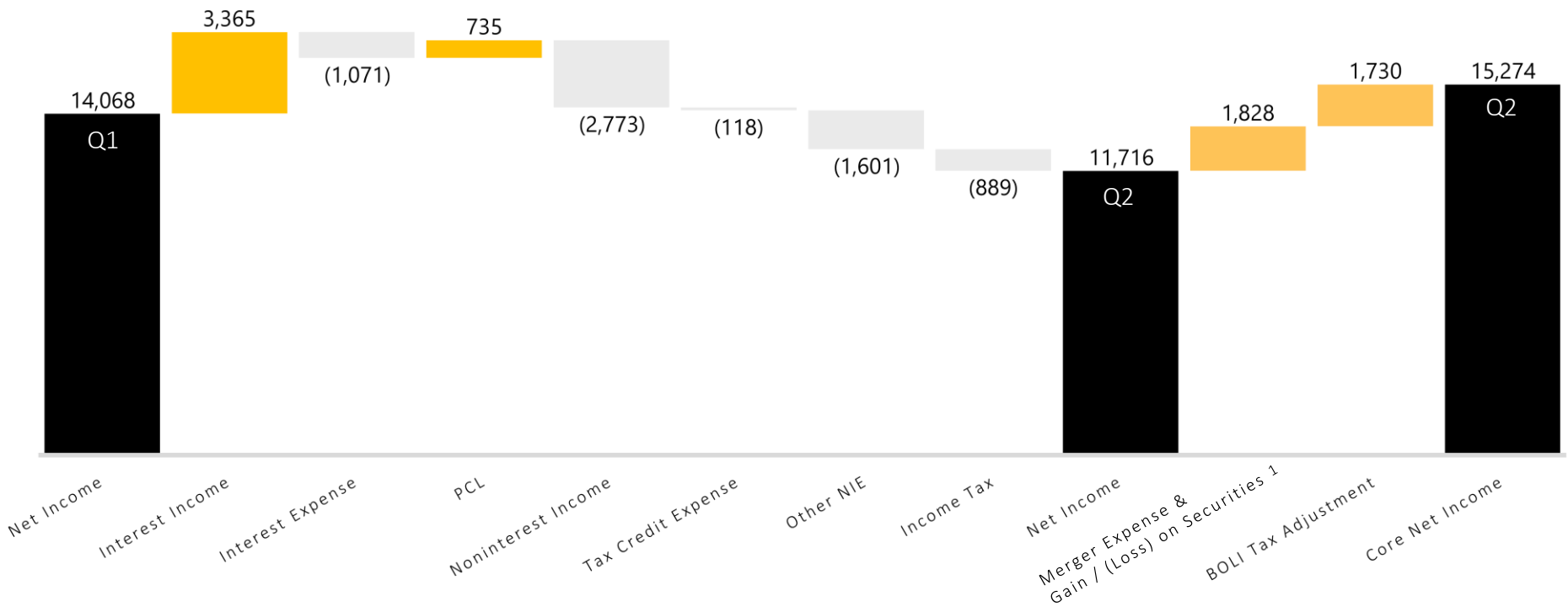


# Net Income

## Primary Drivers

Net Interest Income	Noninterest Income	Noninterest Expense
Net interest income totaled \$46.5 million in the second quarter, up \$2.3 million from the first quarter, driven by an increase in net interest margin, attributable to increased yields on loans and relatively flat cost of deposits.	Noninterest income totaled \$8.9 million in the second quarter, driven by service charges and fees, including trust and wealth management income, card income and mortgage banking income. Q1 included, \$2.3M in special assets resolutions, which did not repeat in Q2.	Noninterest expense totaled \$38.9 million in the second quarter, up \$1.8 million from the first quarter, primarily driven by merger related expenses.

## Quarter over Quarter Walk



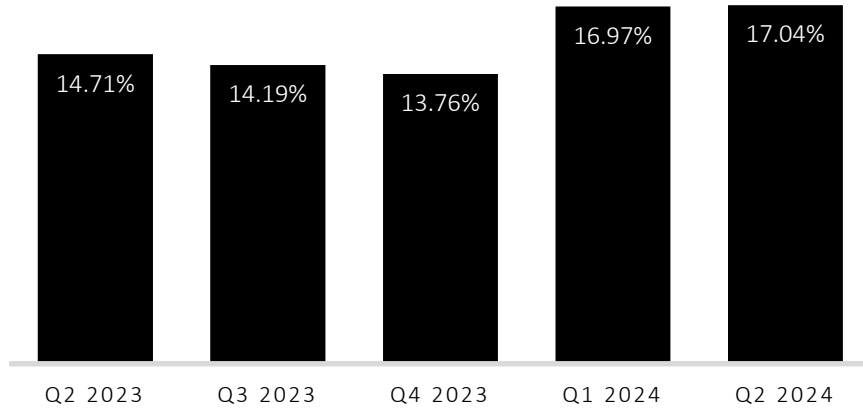
1) Tax affected @ 21%



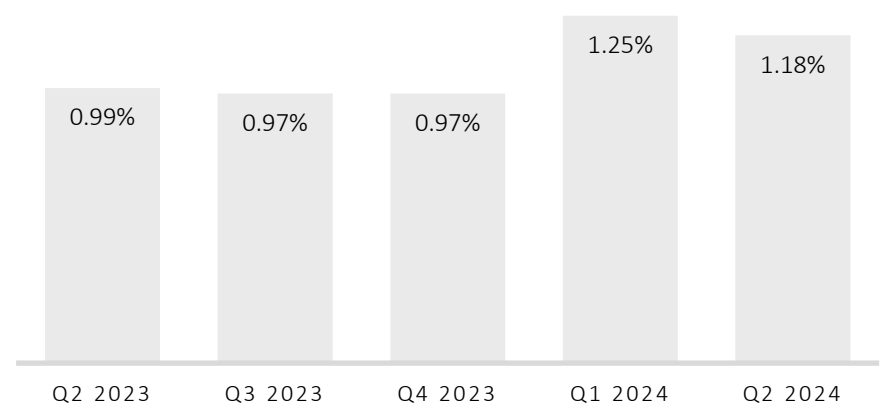


# Performance Metrics

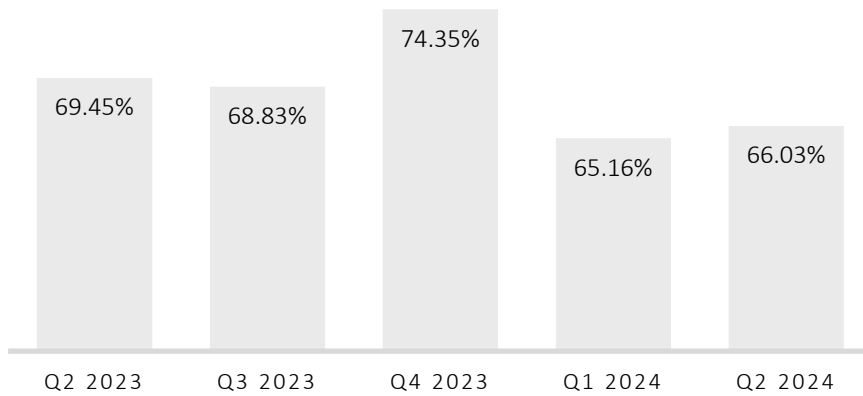
Adjusted Return On Tangible Common Equity<sup>1</sup>



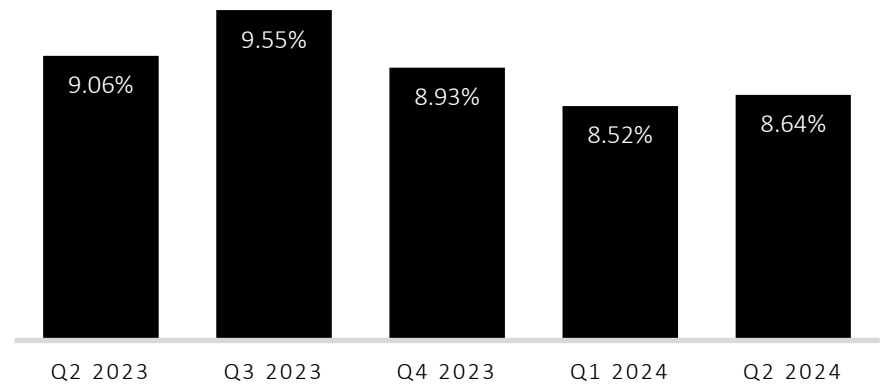
Adjusted Return on Average Assets<sup>1</sup>



Efficiency Ratio<sup>1</sup>



TCE / TA Excluding AOCI<sup>1</sup>

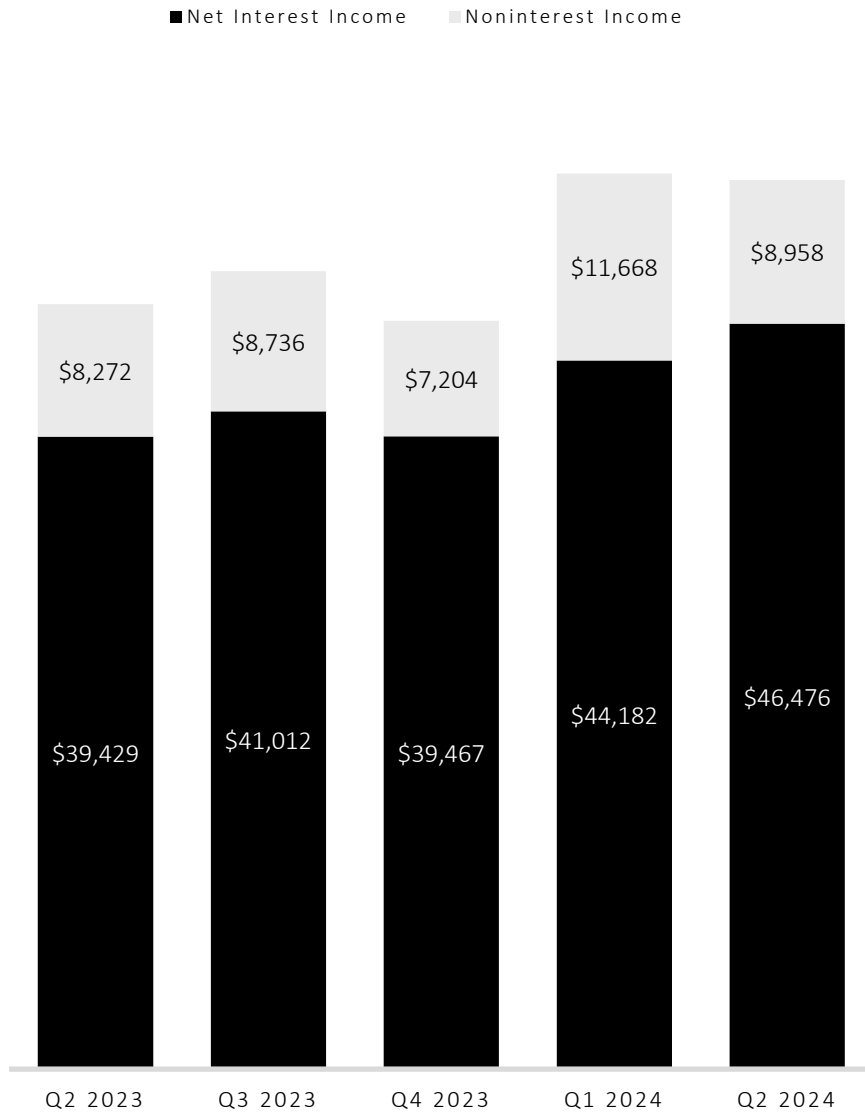


1) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation.

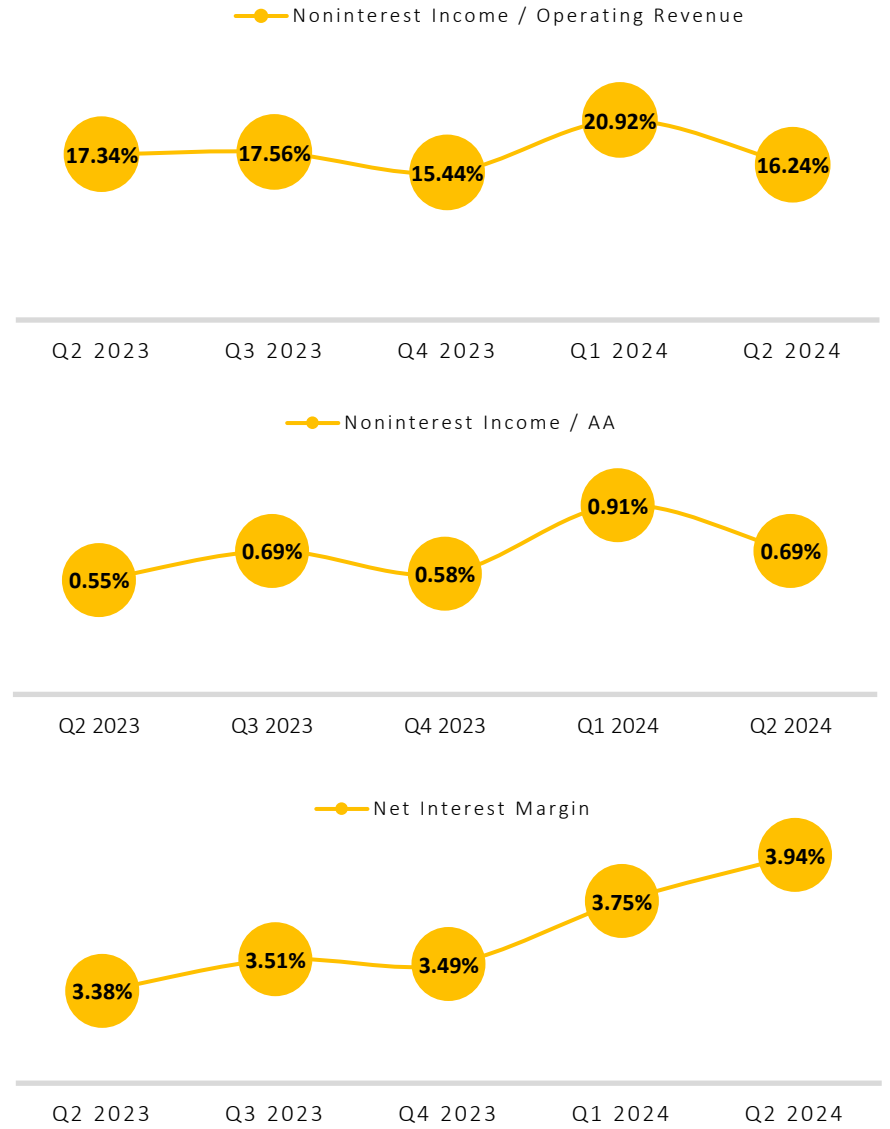


# Profitability

### Revenue Composition<sup>1</sup>



### Profitability Ratios<sup>1</sup>



1) Noninterest income is adjusted to exclude and gain/(loss) on securities transactions

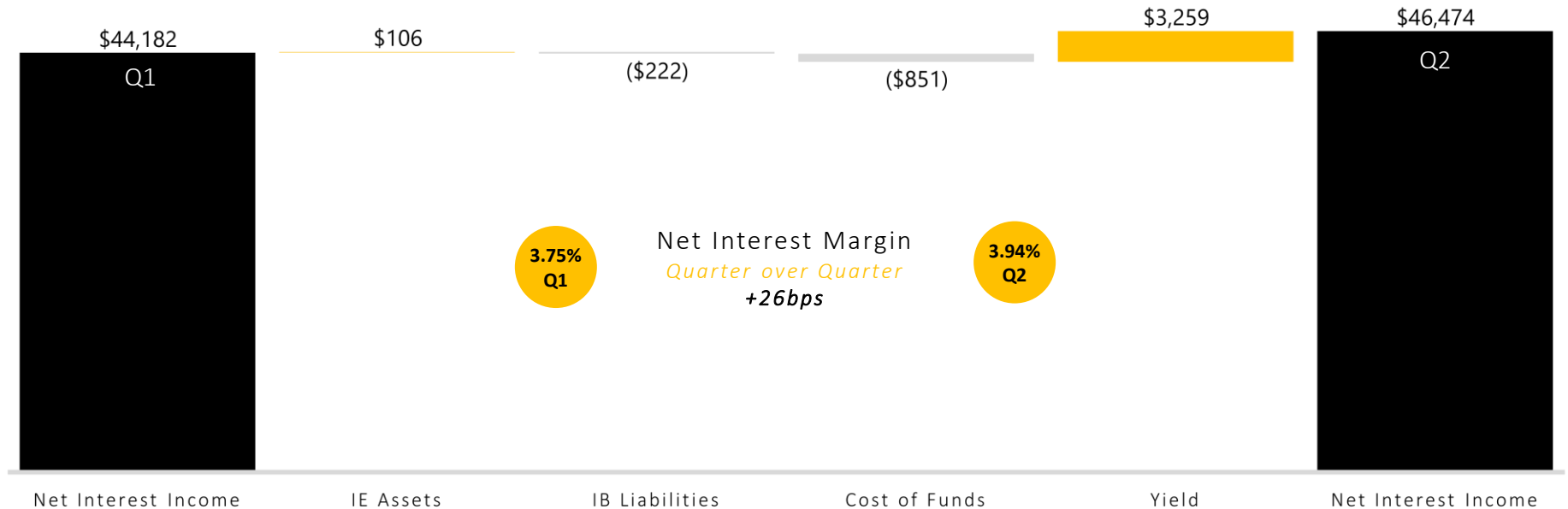


# Net Interest Income

## Primary Drivers

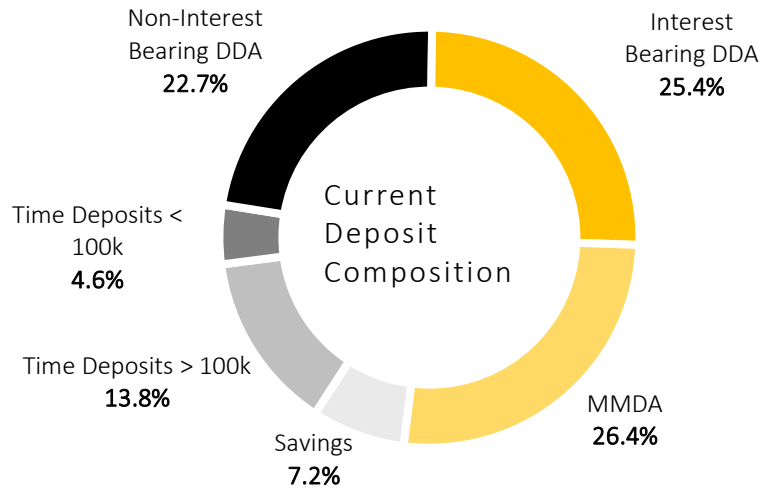
Deposits	Cost of Deposits	Loan Yield	Investment Yield	Borrowings	Excess Liquidity
Noninterest-bearing deposits constitute 22.7% of total deposits.	Cost of total deposits decreased 2bps and cost of interest-bearing deposits increased 1bps in the quarter.	Loan yield increased 30bps quarter-over-quarter, driven by higher coupon, purchase accounting, and the expiration of a receive-fixed swap	Realized a full quarter's benefit of the addition of the Bank of Kirksville portfolio which repriced to market at acquisition date.	Borrowing balances expanded modestly in the quarter at higher rates driving up associated cost of financing.	Excess on balance sheet liquidity cash position held steady throughout Q2 – contributing to net interest income while limiting margin.

## Quarter over Quarter Walk

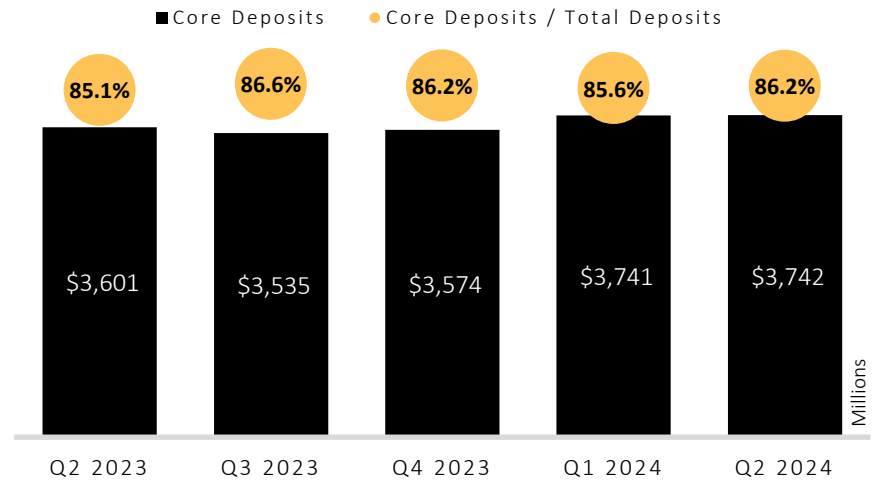




# Strong Core Deposit Franchise

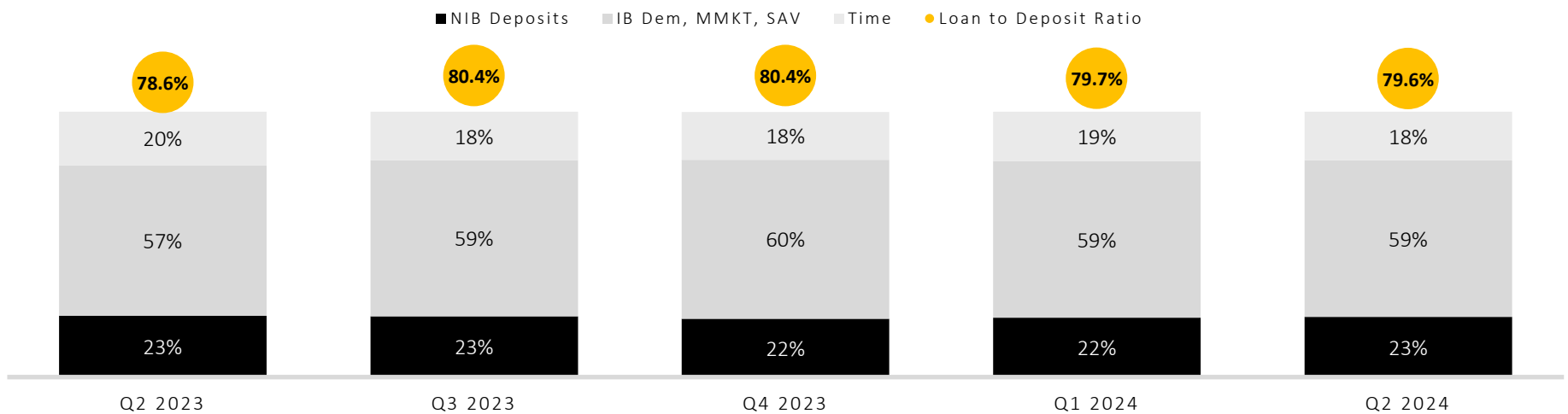


Core Deposits<sup>1</sup> / Total Deposits



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Trending Deposit Composition & Loan To Deposit Ratio

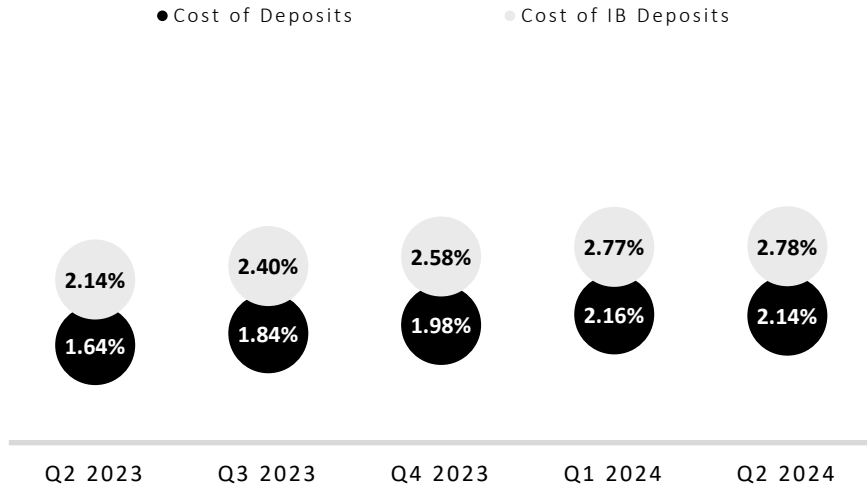


1) Core Deposits excludes time deposits > \$100K



# Yield / Cost Components

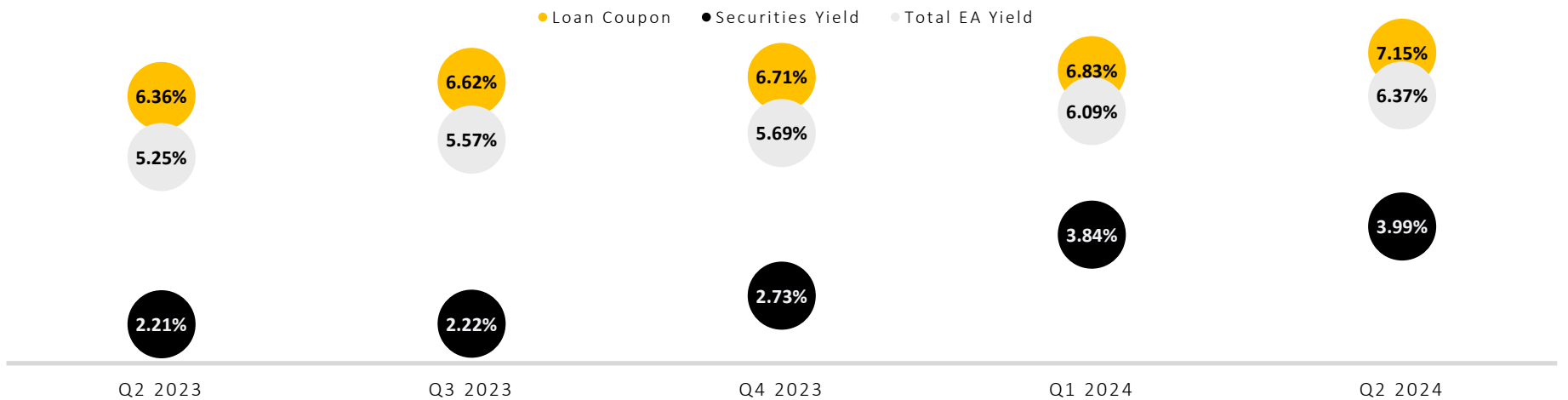
## Cost Analysis



## Cumulative Betas

	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Fed Rate Change Since Beginning of Rate Cycle – Q4 2021	4.91%	5.18%	5.25%	5.25%	5.25%
Loans	47%	49%	50%	53%	58%
Deposits	30%	32%	34%	38%	37%

## Yield Analysis<sup>1</sup>

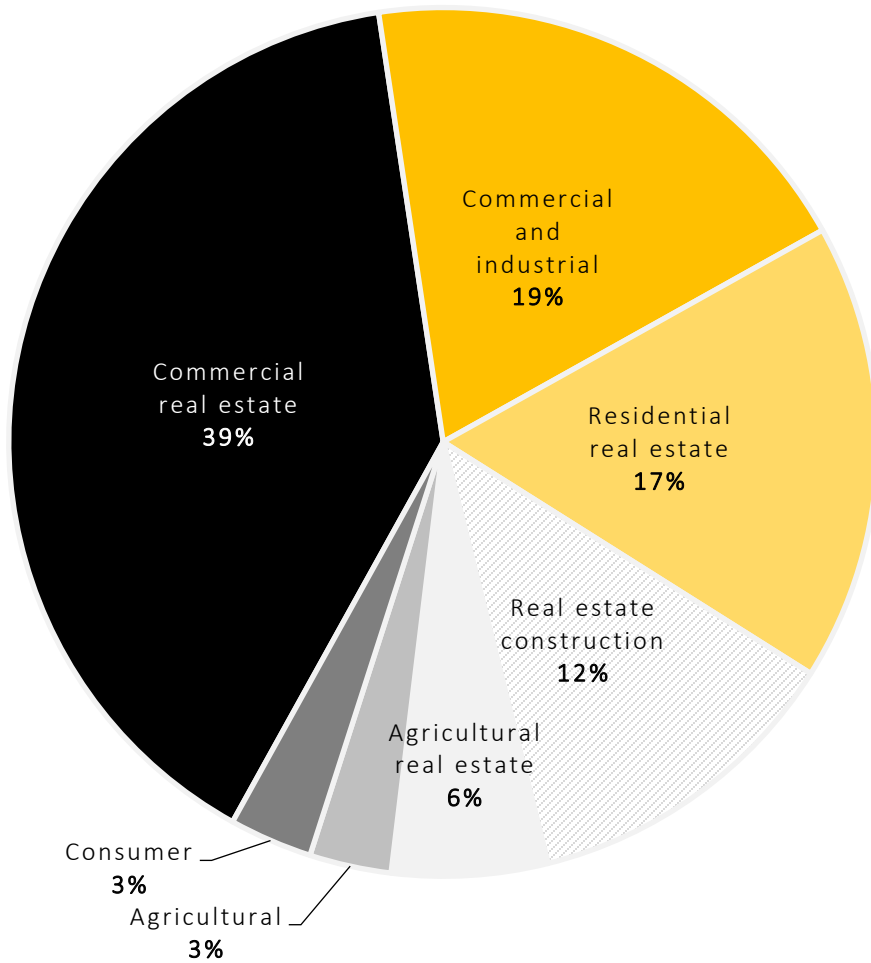


1) Loan Coupon exclusive of the impact of derivatives, purchase accounting, non accrual, mortgage premium amort, and loan fees

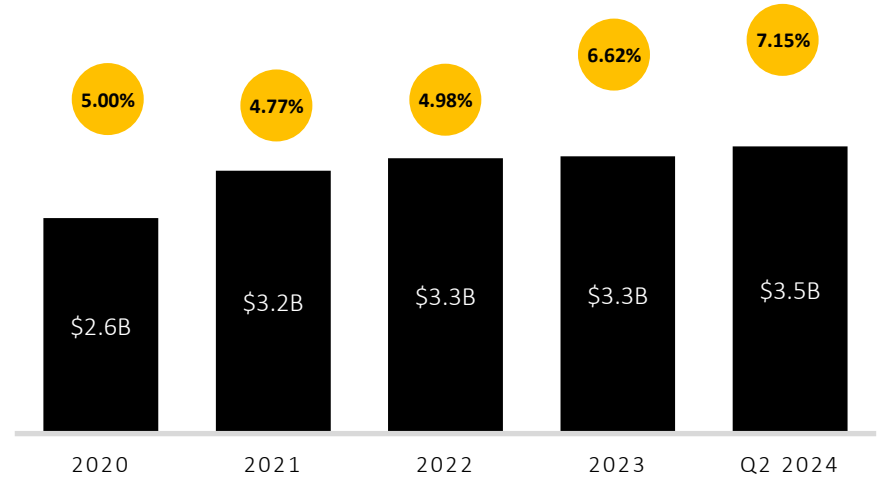


# Diversified Loan Portfolio

Loan Mix



Total Loans & Yield on Loans



Total Classified Assets

**\$48.4M**

Total Classified Assets / Total Bank Regulatory Capital

**8.47%**

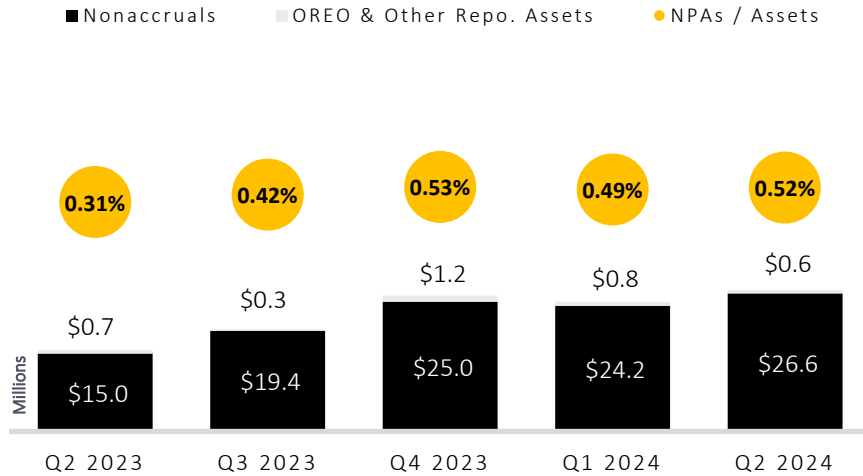
Net Charge-offs YTD / Average Loans

**0.11%**

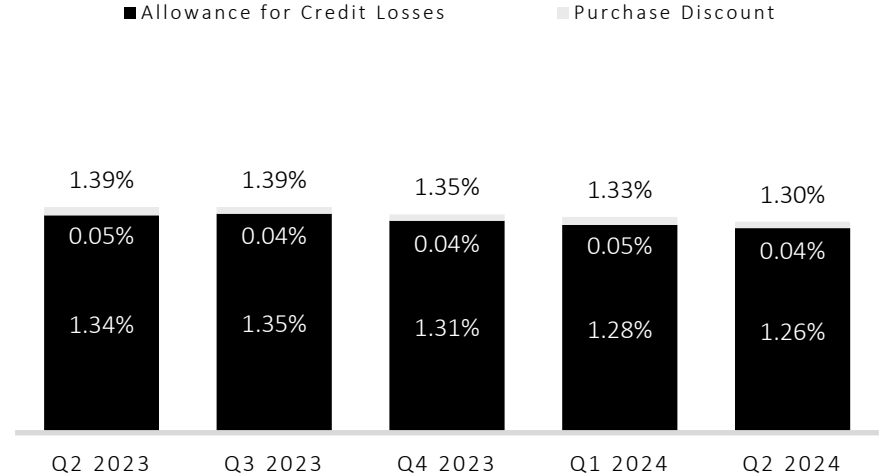


# Asset Quality Trends - Quarterly

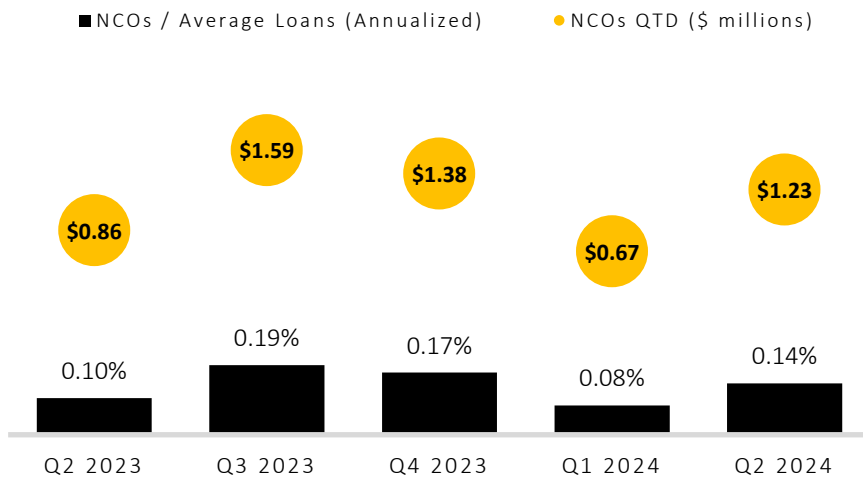
### Nonperforming Assets<sup>1,2</sup>



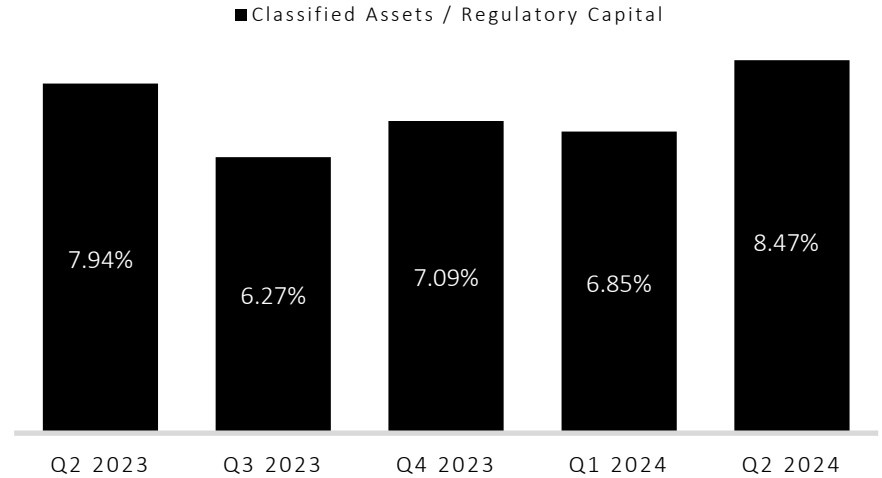
### Total Reserve Ratio



### Net Charge-offs / Average Loans



### Classified Assets

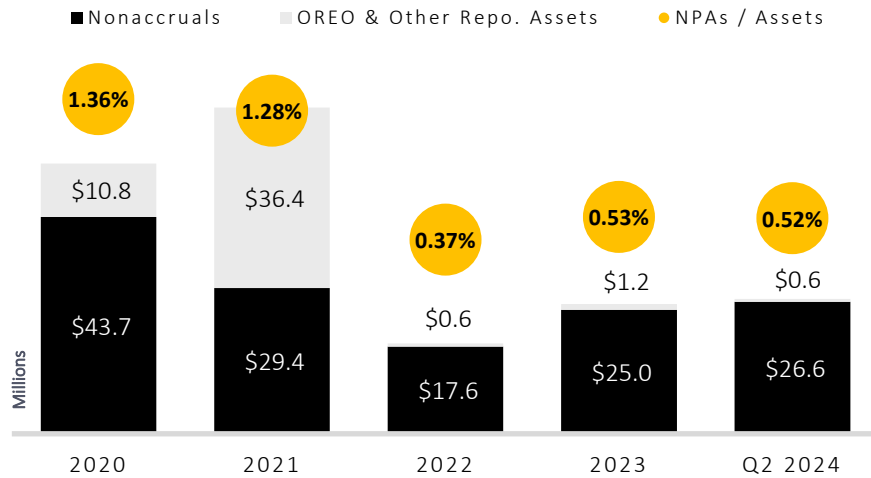


1) OREO & Other Rep. Assets excludes Bank owned branch assets, totaling \$1.1M, classified as Other Real Estate Owned within the Statements of Condition.  
 2) NPAs / Assets Includes loans 90+ days past due which are not highlighted in the table.

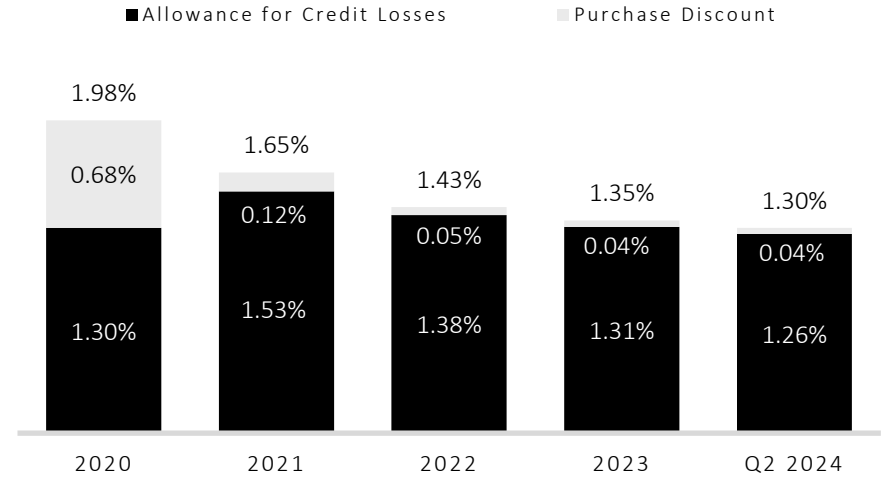


# Asset Quality Trends – Annual

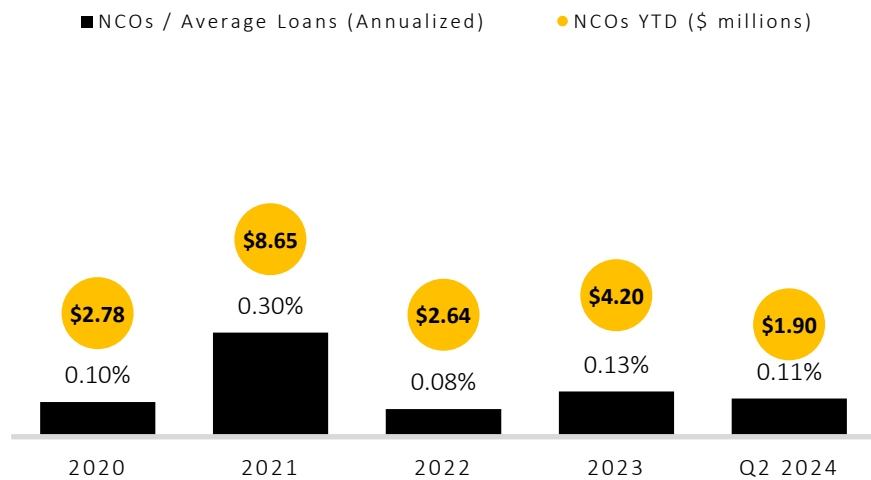
### Nonperforming Assets<sup>1,2</sup>



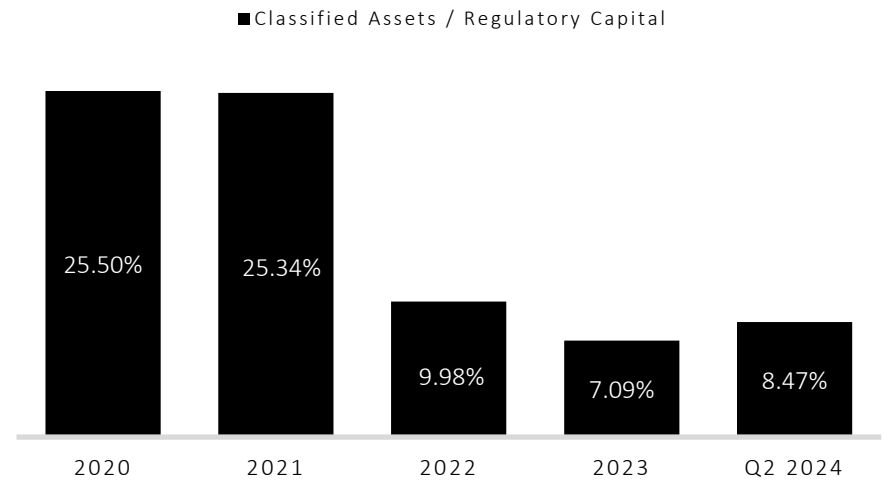
### Total Reserve Ratio



### Net Charge-offs / Average Loans



### Classified Assets



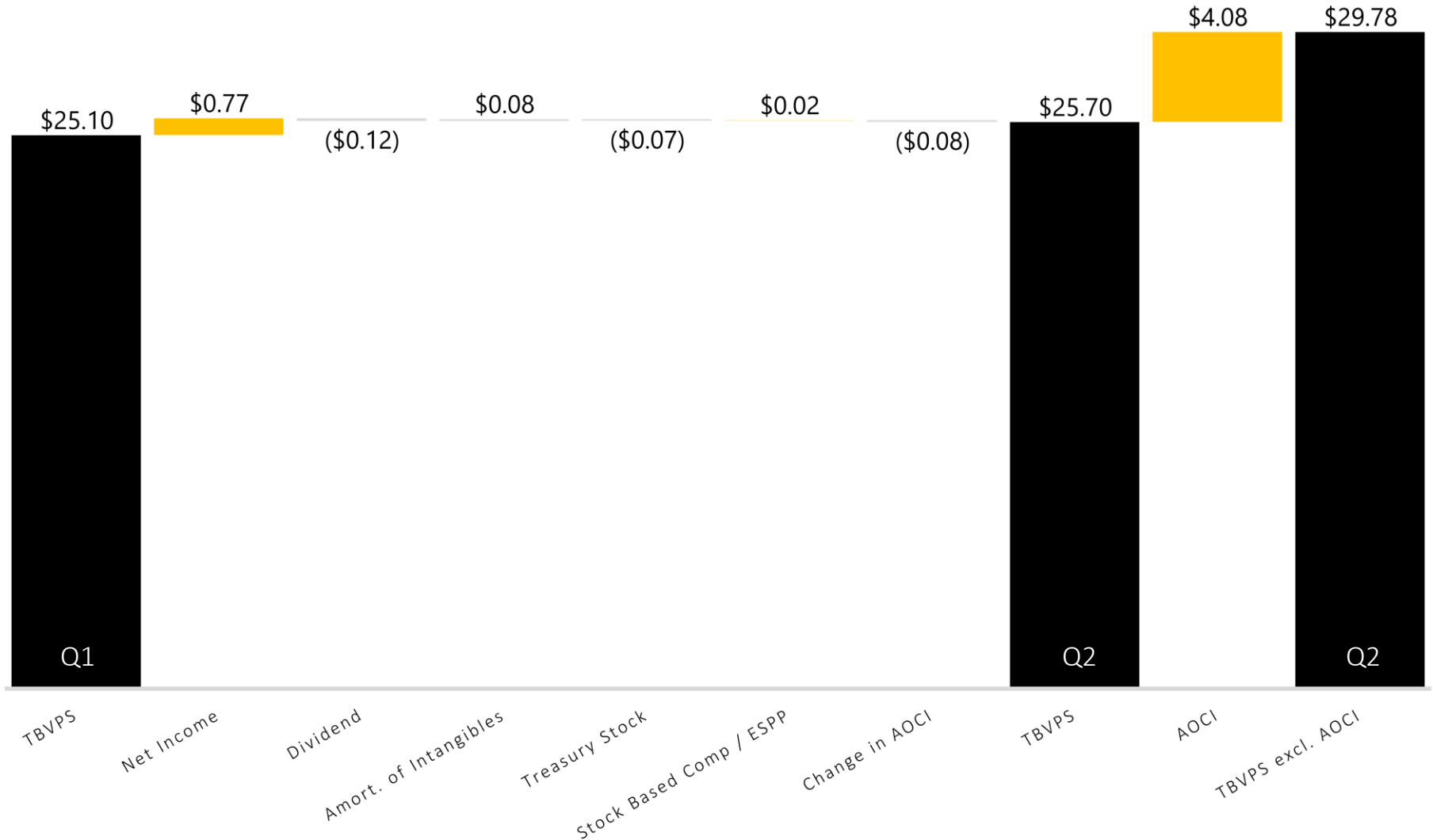
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# Tangible Book Value

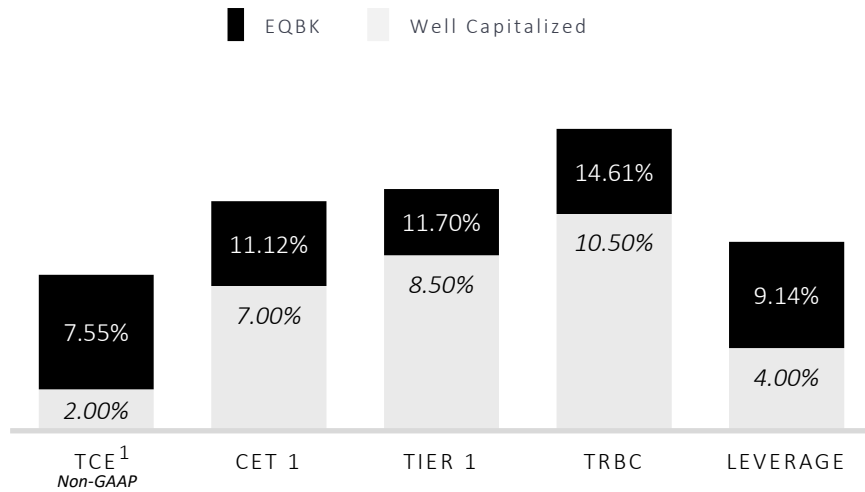
INCREASED \$0.60 IN Q2 2024 TO \$25.70





# Capital Management

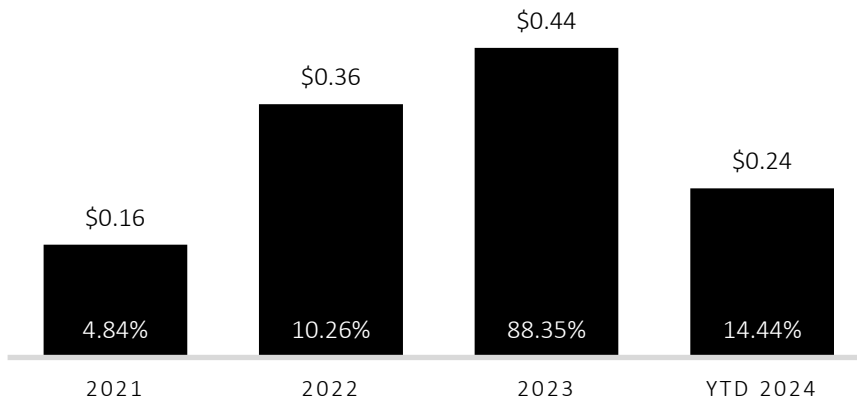
THE COMPANY'S CAPITAL RATIOS ARE WELL CAPITALIZED LEVELS AS OF 6/30/2024



## CAPITAL PRIORITIES

- Maintain well capitalized regulatory levels
- Capacity for organic growth
- Merger & acquisitions
- Dividend payout ratio targeted at 10-20%
- Common stock repurchases

Dividends Declared Per Share & Dividend Payout Ratio



Shares Repurchased & Weighted Avg. Price Per Share



1) As of June 30, 2024, the tangible common equity ratio is being negatively impacted by \$62 million in accumulated other comprehensive income. Adjusting for this decline in fair value, which management views as temporary, would result in a Tangible Common Equity Ratio of 8.64%.



# Outlook on Key Business Drivers

2 <sup>ND</sup> QUARTER 2024			FORWARD LOOKING	
RESULTS	ESTIMATES		3 <sup>RD</sup> QUARTER 2024	FY 2024E
\$4,251M	\$4,325 – 4,425M	Avg. Deposits	\$4,325 – 4,375M	\$4,275 - 4,350M
\$3,459M	\$3,475 - 3,550M	Avg. Loans	\$3,450 - 3,500M	\$3,450 - 3,525M
\$4,745M	\$4,775 - 4,875M	Avg. Earning Assets	\$4,750 - 4,800M	\$4,700 – 4,800M
3.94%	3.70 - 3.80%	Net Interest Margin	3.85 - 3.95%	3.80 - 3.95%
\$0.26M	\$0.5 – 1.5M	Provision For Credit Losses	\$0.5 – 1.5M	\$2 – 4M
\$8.98M	\$8 - 9M	Non-interest Income	\$8 – 9M	\$36 - 40M
\$36.6M	\$34 - 37M	Non-interest Expense <sup>1</sup>	\$34 - 37M	\$140 - 144M
28.1%	18 - 20%	Effective Tax Rate <sup>2</sup>	20 - 22%	20 - 22%

NOTE: Figures presented in this outlook represent forward-looking statements and are not guarantees of future performance and are subject to risks, assumptions, and uncertainties that are difficult to predict. Please see Special Note Concerning Forward-Looking Statements.

- 1) Core Non-interest Expense. Excludes merger expenses
- 2) 2<sup>nd</sup> Quarter Effective Tax Rate includes the impact of the BOLI Transaction



# Focus Variables for Outlook & Forecast

OUR OUTLOOK REQUIRES CLARITY AROUND CERTAIN VARIABLES, INCLUDING:

<b>ECONOMIC ENVIRONMENT</b>	<b>CUSTOMER NEEDS</b>	<b>COST OF FUNDING</b>	<b>COMPETITIVE MARKET</b>	<b>INVESTMENT OPPORTUNITIES</b>	<b>POLITICAL ENVIRONMENT</b>
<p>Business activity creates opportunity for lending and deposit growth.</p> <p>Current macro-environment response and resolution will be a significant driver.</p>	<p>Directly related to credit quality as well as trust in our business.</p>	<p>Impacts rates on our product offerings and applies pressure to earnings.</p> <p>Must be able to manage cost and profit yields effectively.</p>	<p>Providing customers with rates and services that are competitive with our peers.</p> <p>Irrational operators may have short term impact on opportunities.</p>	<p>Growth strategy must be flexible to the other variables that affect our investment options.</p>	<p>U.S. politics affect banking regulations, international relationships, tax policies and more.</p>



# Our Markets

## Kansas



Market Rank **#7**  
Deposits **\$2.5b**  
Deposit Market Share **4.06%**

## Missouri



Market Rank **#7**  
Deposits **\$861m**  
Deposit Market Share **1.64%**

## Oklahoma



Market Rank **#10**  
Deposits **\$570m**  
Deposit Market Share **1.84%**

## Arkansas



Market Rank **#6**  
Deposits **\$350m**  
Deposit Market Share **3.36%**

Non-GAAP  
Reconciliations

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# Non-GAAP reconciliations

## CALCULATIONS OF TANGIBLE COMMON EQUITY AND RELATED MEASURES

(\$ in thousands, except per share data)

	Quarter Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Total stockholder's equity	\$461,435	\$456,776	\$452,860	\$418,130	\$418,435
Less: goodwill	53,101	53,101	53,101	53,101	53,101
Less: core deposit intangibles, net	16,636	17,854	7,222	7,961	8,760
Less: mortgage servicing rights, net	25	50	75	100	126
Less: naming rights, net	979	989	1,000	1,011	1,022
<b>Tangible Common Equity</b>	<b>\$390,694</b>	<b>\$384,782</b>	<b>\$391,462</b>	<b>\$355,957</b>	<b>\$355,426</b>
Less: accumulated other comprehensive income	(62,005)	(60,788)	(57,920)	(122,047)	(110,225)
<b>Tangible Common Equity excluding AOCI</b>	<b>\$452,699</b>	<b>\$445,570</b>	<b>\$449,382</b>	<b>\$478,004</b>	<b>\$465,651</b>
Common shares outstanding at period end	15,200,194	15,327,799	15,428,251	15,413,064	15,396,739
Diluted common shares outstanding at period end	15,358,396	15,469,531	15,629,185	15,500,749	15,468,319
<b>Book value per common share</b>	<b>\$30.36</b>	<b>\$29.80</b>	<b>\$29.35</b>	<b>\$27.13</b>	<b>\$27.18</b>
<b>Tangible book value per common share</b>	<b>\$25.70</b>	<b>\$25.10</b>	<b>\$25.37</b>	<b>\$23.09</b>	<b>\$23.08</b>
<b>Tangible book value per diluted common share</b>	<b>\$25.44</b>	<b>\$24.87</b>	<b>\$25.05</b>	<b>\$22.96</b>	<b>\$22.98</b>
Total assets	\$5,245,517	\$5,239,036	\$5,034,592	\$4,945,267	\$5,094,883
Less: goodwill	53,101	53,101	53,101	53,101	53,101
Less: core deposit intangibles, net	16,636	17,854	7,222	7,961	8,760
Less: mortgage servicing rights, net	25	50	75	100	126
Less: naming rights, net	979	989	1,000	1,011	1,022
<b>Tangible assets</b>	<b>\$5,174,776</b>	<b>\$5,167,042</b>	<b>\$4,973,194</b>	<b>\$4,883,094</b>	<b>\$5,031,874</b>
Less: unrealized gain (loss) in the securities portfolio, net of tax effect	(62,005)	(60,788)	(57,920)	(122,047)	(110,225)
<b>Tangible assets excluding AOCI</b>	<b>\$5,236,781</b>	<b>\$5,227,830</b>	<b>\$5,031,114</b>	<b>\$5,005,141</b>	<b>\$5,142,099</b>
<b>Total stockholders' equity to total assets</b>	<b>8.80%</b>	<b>8.72%</b>	<b>8.99%</b>	<b>8.46%</b>	<b>8.21%</b>
<b>Tangible common equity to tangible assets</b>	<b>7.55%</b>	<b>7.45%</b>	<b>7.87%</b>	<b>7.29%</b>	<b>7.06%</b>
<b>Tangible common equity excluding AOCI to tangible assets</b>	<b>8.64%</b>	<b>8.52%</b>	<b>8.93%</b>	<b>9.55%</b>	<b>9.06%</b>



# Non-GAAP reconciliations

## CALCULATIONS OF ROATCE AND EFFICIENCY RATIO

(\$ in thousands, except per share data)

	Quarter Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Total average stockholders' equity	\$455,322	\$460,244	\$423,207	\$426,260	\$424,862
Less: average intangible assets	71,423	62,203	61,756	62,635	63,453
<b>Average tangible common equity</b>	<b>\$383,899</b>	<b>\$398,041</b>	<b>\$361,451</b>	<b>\$363,625</b>	<b>\$361,409</b>
Net income (loss) allocable to common stockholders	11,716	14,068	(28,299)	12,341	11,456
Add: amortization of intangible assets	1,254	935	775	835	954
Less: tax effect of intangible assets amortization	263	196	163	175	200
<b>Adjusted net income (loss) allocable to common stockholders</b>	<b>\$12,707</b>	<b>\$14,807</b>	<b>(\$27,687)</b>	<b>\$13,001</b>	<b>\$12,210</b>
<b>Return on total average stockholders' equity (ROAE) annualized</b>	<b>10.35%</b>	<b>12.29%</b>	<b>-26.53%</b>	<b>11.49%</b>	<b>10.82%</b>
<b>Return on total average tangible common equity (ROATCE) annualized</b>	<b>13.31%</b>	<b>14.96%</b>	<b>-30.39%</b>	<b>14.18%</b>	<b>13.55%</b>
Non-interest expense	\$38,871	\$37,152	\$34,998	\$34,244	\$33,130
Less: merger expense	2,287	1,556	297	-	-
Adjusted non-interest expense	\$36,584	\$35,596	\$34,701	\$34,244	\$33,130
Net interest income	\$46,476	\$44,182	\$39,467	\$41,012	\$39,429
Non-interest income	8,958	11,731	(43,414)	8,735	6,950
Less: net gain on acquisition and branch sales	60	1,240	-	-	-
Less: net gains (losses) from securities transactions	(27)	43	(50,618)	(1)	(1,322)
Adjusted non-interest income	\$8,925	\$10,448	\$7,204	\$8,736	\$8,272
<b>Net interest income plus adjusted non-interest income</b>	<b>\$55,401</b>	<b>\$54,630</b>	<b>\$46,671</b>	<b>\$49,748</b>	<b>\$47,701</b>
<b>Non-interest expense to net interest income plus non-interest income</b>	<b>70.12%</b>	<b>66.45%</b>	<b>-886.70%</b>	<b>68.84%</b>	<b>71.43%</b>
<b>Efficiency ratio</b>	<b>66.03%</b>	<b>65.16%</b>	<b>74.35%</b>	<b>68.83%</b>	<b>69.45%</b>





# Non-GAAP reconciliations

CALCULATIONS OF RETURN ON AVERAGE ASSETS, AVERAGE EQUITY AND OPERATING NET INCOME  
 (\$ in thousands, except per share data)

	Quarter Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Net income (loss) allocable to common stockholders	11,716	14,068	(28,299)	12,341	11,456
Add: income tax provision	4,582	3,693	(11,357)	1,932	1,495
Add: provision (reversal) of credit losses	265	1,000	711	1,230	298
<b>Pre-tax, pre-provision net income</b>	<b>\$16,563</b>	<b>\$18,761</b>	<b>(\$38,945)</b>	<b>\$15,503</b>	<b>\$13,249</b>
Total average assets	\$5,196,258	\$5,152,915	\$4,892,712	\$5,046,179	\$5,064,912
Total average stockholders' equity	\$455,322	\$460,244	\$423,207	\$426,620	\$424,862
<b>Return on average assets (ROAA) annualized</b>	<b>0.91%</b>	<b>1.10%</b>	<b>-2.29%</b>	<b>0.97%</b>	<b>0.91%</b>
<b>PTPP ROAA</b>	<b>1.28%</b>	<b>1.46%</b>	<b>-3.16%</b>	<b>1.22%</b>	<b>1.05%</b>
<b>PTPP ROAE</b>	<b>14.63%</b>	<b>16.39%</b>	<b>-36.51%</b>	<b>14.43%</b>	<b>12.51%</b>
Net income (loss) allocable to common stockholders	11,716	14,068	(28,299)	12,341	11,456
Less: Day 1 - Provision	-	1,000	-	-	-
Less: net gains (losses) from securities transactions	(27)	43	(50,618)	(1)	(1,322)
Less: merger expense	2,287	1,556	297	-	-
Adjusted Non-Core Items	2,314	2,513	50,915	1	1,322
Tax effected Non-Core Items	1,828	1,985	40,223	1	1,044
BOLI Tax Adjustment	1,730	-	-	-	-
<b>Adjusted Operating Net Income</b>	<b>\$15,274</b>	<b>\$16,053</b>	<b>\$11,924</b>	<b>\$12,342</b>	<b>\$12,500</b>
<b>Adjusted Operating ROAA</b>	<b>1.18%</b>	<b>1.25%</b>	<b>0.97%</b>	<b>0.98%</b>	<b>1.00%</b>
Weighted Average Diluted Shares	15,377,980	15,569,225	15,417,200	15,507,172	15,554,255
<b>Adjusted Operating Earnings Per Share</b>	<b>\$0.99</b>	<b>\$1.03</b>	<b>\$0.77</b>	<b>\$0.80</b>	<b>\$0.80</b>



# EQUITY BANCSHARES, INC.

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