Investor Meetings

November 2023

Small enough to know you.
Large enough to help you.®

FFIC FLUSHING
Financial Corporation

Safe Harbor Statement

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this Presentation relating to plans, strategies, economic performance and trends, projections of results of specific activities or investments and other statements that are not descriptions of historical facts may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking information is inherently subject to risks and uncertainties, and actual results could differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, risk factors discussed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and in other documents filed by the Company with the Securities and Exchange Commission from time to time. Forward-looking statements may be identified by terms such as "may", "will", "should", "could", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "forecasts", "goals", "potential" or "continue" or similar terms or the negative of these terms. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. The Company has no obligation to update these forward-looking statements.

Flushing Financial Snapshot (NASDAQ: FFIC)

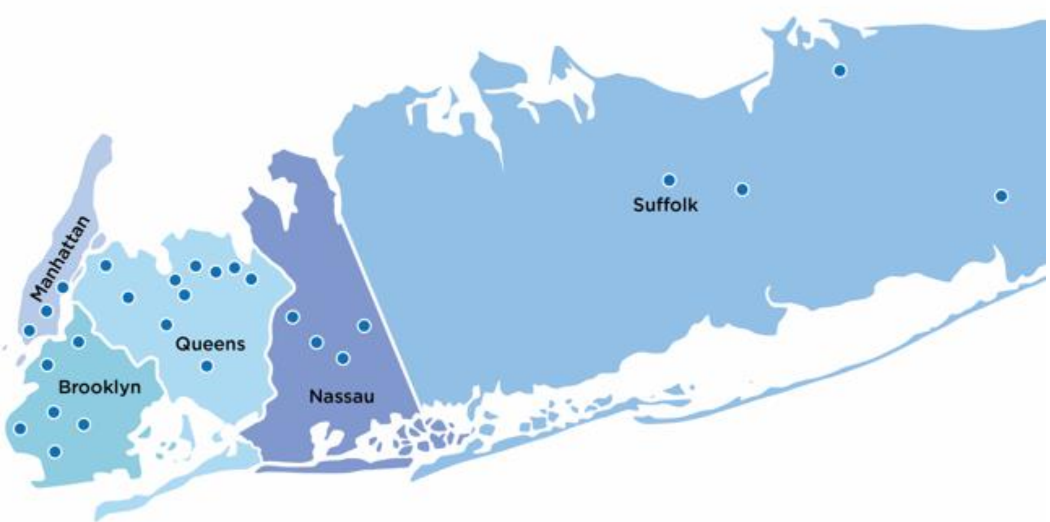
3Q23 Key Statistics

Balance Sheet	
Assets	$8.6B
Loans, net	$6.9B
Total Deposits	$6.7B
Equity	$0.7B

Performance	
GAAP/Core ROAA	0.44%/0.43%[1]
GAAP/Core ROAE	5.57%/5.41%[1]
GAAP/Core Exp/Avg Assets	1.62%/1.61%[1]
Tangible Book Value	$22.48
Dividend Yield	7.1%[2]

Footprint

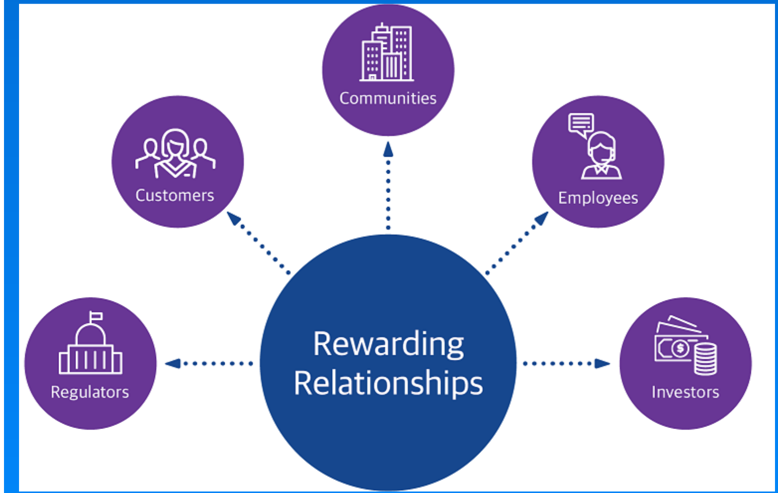
Deposits primarily from 27 branches in multicultural neighborhoods and our online division, consisting of iGObanking® and BankPurely®



Key Messages

- Leading Community Bank in the Attractive Greater NYC Area
- Well Diversified and Low Risk Loan Portfolio
- History of Sound Credit Quality
- Asian Banking Niche
- Beneficiary of Lower Short-Term Rates or a Steepening of the Yield Curve

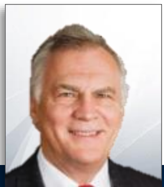
Brand Promise



Nurturing Relationships and Rewarding Customers, Employees, and Shareholders

[1] See Reconciliation of GAAP Revenue & Pre-Provision Pre-Tax Net Revenue and Reconciliation of GAAP Revenue and Pre-Provision Pre-Tax Net Revenue for calculation
[2] Calculated using 10/26/23 closing price of $12.34

Experienced Executive Leadership Team



John Buran
President
and CEO

FFIC: 23 years
Industry: 46 years

Maria Grasso
SEVP, COO,
Corporate Secretary

17 years
37 years

Susan Cullen
SEVP, CFO,
Treasurer

8 years
33 years

Francis Korzekwinski
SEVP, Chief of
Real Estate

30 years
34 years

Michael Bingold
SEVP, Chief Retail and
Client Development Officer

10 years
40 years

Douglas McClintock
SEVP, General Counsel

2 years
47 years

Allen Brewer
SEVP, Chief Information Officer

15 years
49 years

Tom Buonaiuto
SEVP, Chief of Staff, Deposit
Channel Executive

16 years[1]
31 years

Vincent Giovinco
EVP, Commercial Real Estate
Lending

3 years
25 years

Alan Jin
EVP, Residential
and Mixed Use

25 years
30 years

Theresa Kelly
EVP, Business
Banking

17 years
39 years

Patricia Mezeul
EVP, Director of Government
Banking

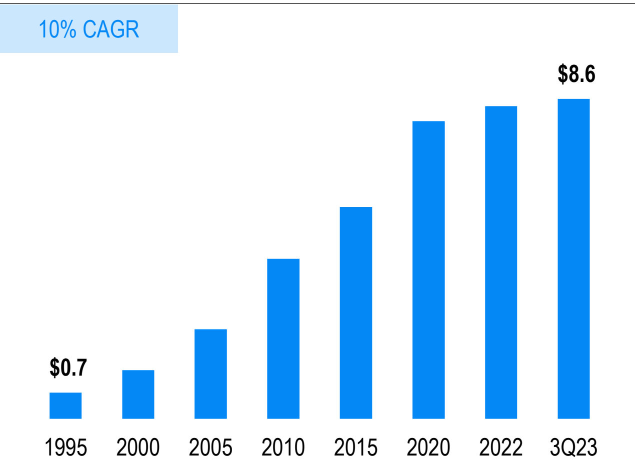
16 years
43 years

Executive Compensation and Insider Stock Ownership (5.8%[2]) Aligned with Shareholder Interests

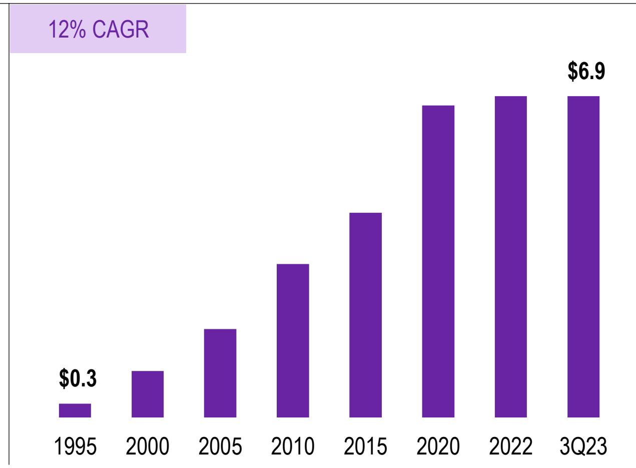
[1] Previously President and COO of Empire Bancorp and Empire National Bank from its inception in February 2008 until the sale to Flushing Financial in October 2020
[2] Directors and executive officers as of March 31, 2023

Over a 27 Year Track Record of Steady Growth

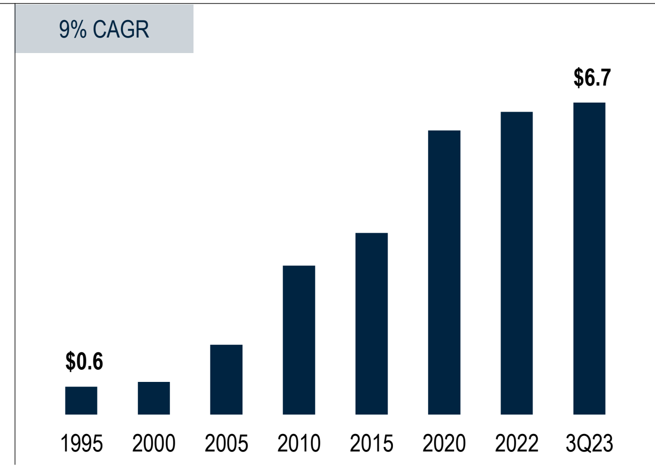
Assets ($B)



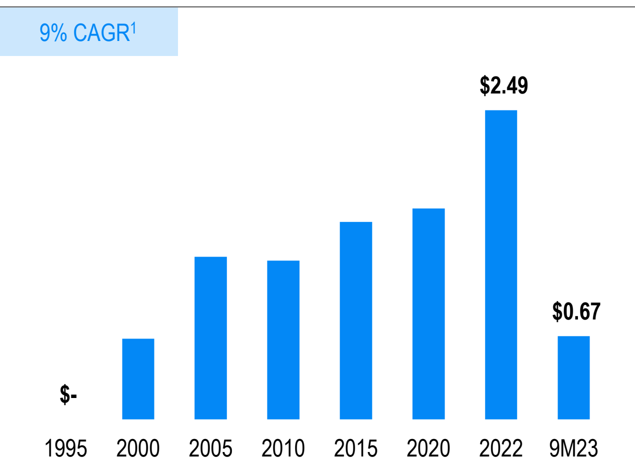
Total Gross Loans ($B)



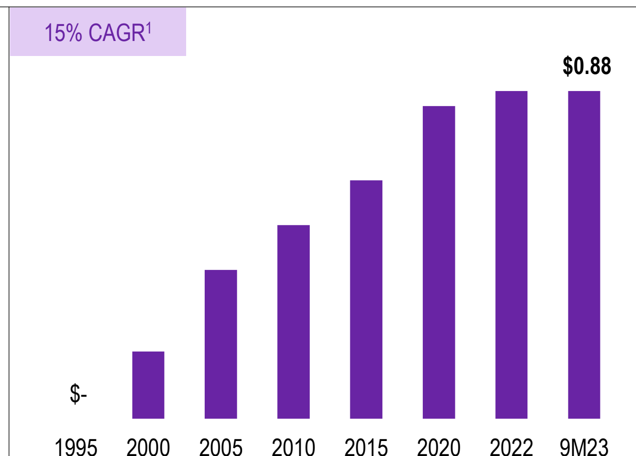
Total Deposits ($B)



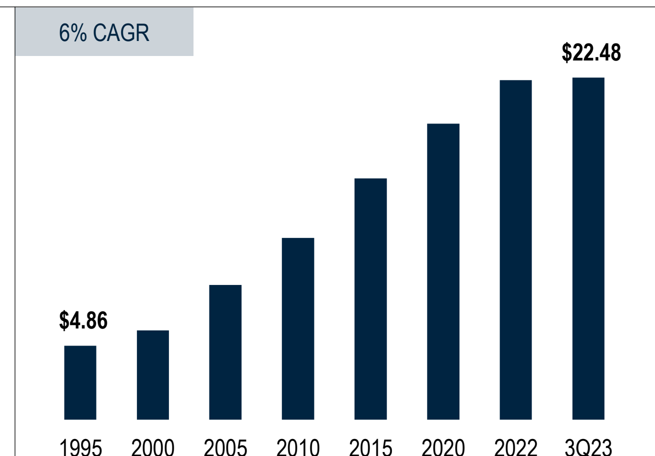
Core EPS ($)



Dividends per Share ($)[2]



Tangible Book Value per Share ($)



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Note: Acquisition of Empire Bancorp in 2020 (loans and deposits acquired of $685MM and $854MM, respectively; assets acquired of $982MM)

[1] Calculated from 1996-2022
[2] Annualized

Areas of Focus for Long-term Success

Areas of Focus	
Interest Rate Risk	• Continuing to take actions to position the Company's balance sheet more towards interest rate risk neutral • During 3Q23, the Company added $100 million of interest rate hedges • Approximately 60% of the loan pipeline consists of floating rate loans including back-to-back loan swaps • Rate sensitivity to a +100 bps shock has been reduced by 66% over the past year. • Increased noninterest bearing deposits by $46.6 million QoQ
Credit Quality	• Manhattan office buildings are approximately 0.6% of net loans • Over 88% of the loan portfolio is collateralized by real estate with an average loan to value that approximates 36% • Debt service coverage ratio of 1.8x for multifamily and investor commercial real estate loans that reprice through 2025
Liquidity	• The Company continues to have ample liquidity with $3.7 billion of undrawn lines and resources • Uninsured and uncollateralized deposits were 16% of total deposits • Total deposits increased 9.1% YoY; 3Q23 balances were impacted by seasonality and pricing decisions • Checking account openings declined 5% YoY in 3Q23
Customer Experience	• Approximately 33% of our branches are in Asian markets; a key focus of our business • Bensonhurst, our 27th branch, opened on September 29, 2023 and expanded our Asian branch presence • Digital banking usage continues to increase with double digit growth in both monthly mobile deposit active users and digital banking enrollment in September 2023 versus a year ago

3Q23 GAAP EPS $0.32 and Core[1] EPS of $0.31

3Q23 GAAP ROAA and ROAE 0.44% and 5.57%; Core[1] ROAA and ROAE 0.43% and 5.41%

1 Grow Funding Sources

- Average total deposits increased 8.6% YoY but declined 1.2% QoQ
- Noninterest bearing deposits increased 5.6% QoQ
- Average CDs were $2.3B or 33.6% of total average deposits
- Cost of deposits increased 26 bps QoQ to 2.94%; Overall cost of funds totaled 3.13%, an increase of 33 bps QoQ

2 Maintain Loan Portfolio

- Loan closings of $241.5MM, down 47.9% YoY, with weighted average yields of 7.48%, up 288 bps YoY and 34 bps QoQ
- Net loans increased 0.9% QoQ
- Loan pipeline of $363.3MM, down 12.6% QoQ; 60% of the pipeline is floating rate loans

3 Focus on Asset Quality

- NPAs decreased 3.1% QoQ; only 45 bps of assets
- The total real estate portfolio has a low average LTV of ~36%
- Debt service coverage ratio of 1.8x for multifamily and investor commercial real estate loans that reprice through 2025

4 Leverage Technology

- Digital users and engagement continues to expand with 21% YoY increase in monthly mobile deposit active users and 13% YoY digital banking enrollment growth in September 2023
- In 9M23, originated approximately $15.9MM of loan commitments on the digital platform

[1] See Reconciliation of GAAP Earnings and Core Earnings in Appendix

Strong Asian Banking Market Focus

Asian Communities – **Total Loans $766MM and Deposits $1.2B**

Multilingual Branch Staff Serves Diverse Customer Base in NYC Metro Area

Growth Aided by the **Asian Advisory Board**

Sponsorships of Cultural Activities Support New and Existing Opportunities

Bensonhurst (Brooklyn) branch opened on September 29, 2023

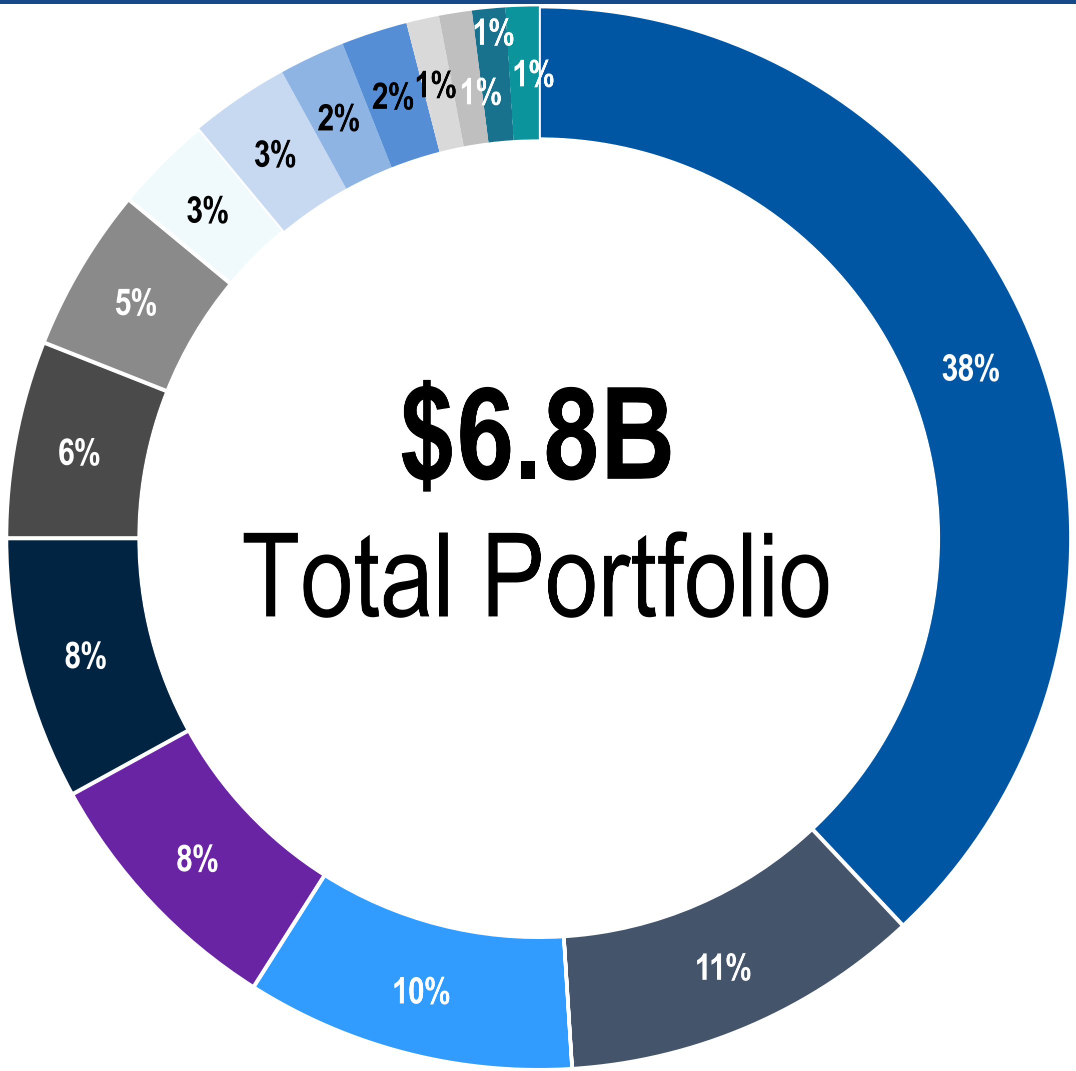
19%
of Total Deposits

$41B
Deposit Market Potential (~3% Market Share[1])

9.8%
FFIC 5 Year Asian Market CAGR vs 3.3%[1] for the Comparable Asian Markets

[1] As of June 30, 2023; Latest FDIC Data

Loans Secured by Real Estate Have an Average LTV of ~36%



88% Real Estate Based

- Multifamily: 38.0%
- Non Real Estate: 11.0%
- Owner Occupied CRE: 10.0%
- One-to-four family - Mixed Use: 8.0%
- General Commercial: 8.0%
- CRE - Strip Mall: 6.0%
- CRE - Shopping Center: 5.0%
- One-to-four family - Residential: 3.0%
- CRE - Single Tenant: 3.0%
- Industrial: 2.0%
- Office - Multi Tenant: 2.0%
- Health Care/Medical Use: 1.0%
- Commercial Special Use: 1.0%
- Construction: 1.0%
- Office - Single Tenant: 1.0%

Manhattan Office Buildings are Approximately 0.6% of Net Loans

Data as of September 30, 2023

Multifamily Lending –Conservative Lending Standards; Minimal Losses

Our Lending Looks More Like This	Generally, Not Like This

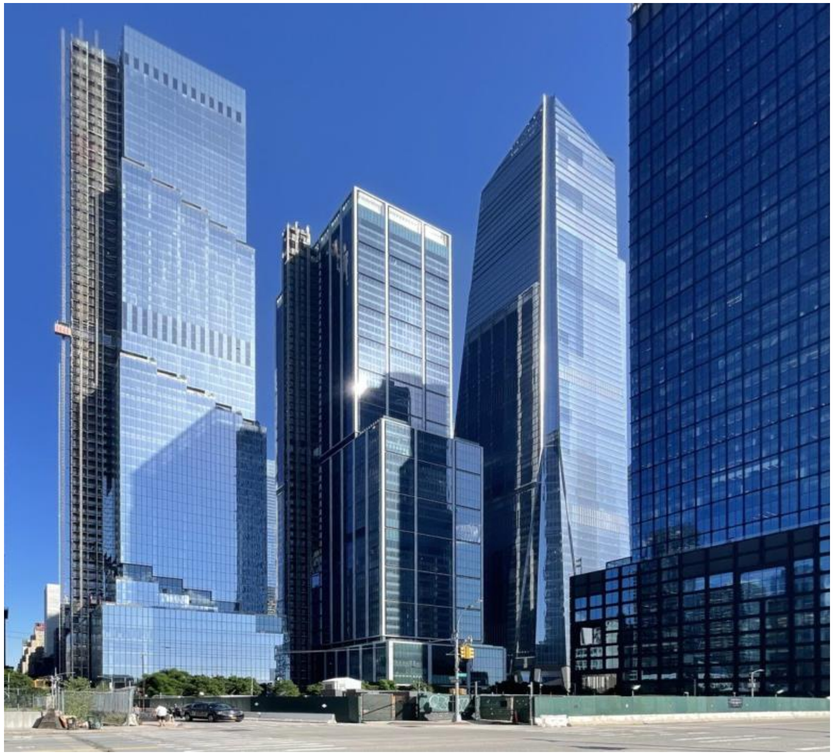
- Average loan size is only $1.2 million
- Strong sponsorship with weighted average equity of 56%
- Weighted average debt service coverage ratio is 1.8x
- The average monthly rent in our portfolio is approximately $1,650 compared to over $3,000 for market rents
- ~65% of the Multifamily Loans Portfolio Contains Rent Regulated Units[1]

[1] As of June 30, 2023

Office CRE – Most of the Loans Are Outside of Manhattan

Our Lending Looks More Like This

Not Like This



50 Hudson Years, Photo by Michael Young

- Average loan size is $3.2 million
- Weighted average LTV of 50% and a weighted average debt service coverage ratio of 1.8x
- No office loans are nonaccrual and about 26% of the portfolio will have upward rate adjustments through 2024 given today's interest rates
- Minimal exposure to Manhattan office buildings; over one third is medical

Retail CRE: Essential to Local Communities

Our Lending Looks More Like This	Generally, Not Like This

- $0.9B portfolio with 42% located in Queens, Brooklyn, and the Bronx
- We tend to lend to shopping centers and strip mails versus larger malls
- Our average retail CRE loan is $2.4MM with average seasoning over 6 years
- Weighted average LTV[1] of 53% with one loan of $0.9MM having an LTV over 75%
- Weighted average debt service coverage ratio is ~1.86x[2]
- No delinquent loans and only 1% of this portfolio is on the watchlist
- Approximately 6% of this portfolio has rate adjustments in 2023 and 13% in 2024

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[1] LTVs are based on value at origination
[2] Based on most recent Annual Loan Review

Data as of June 30, 2023

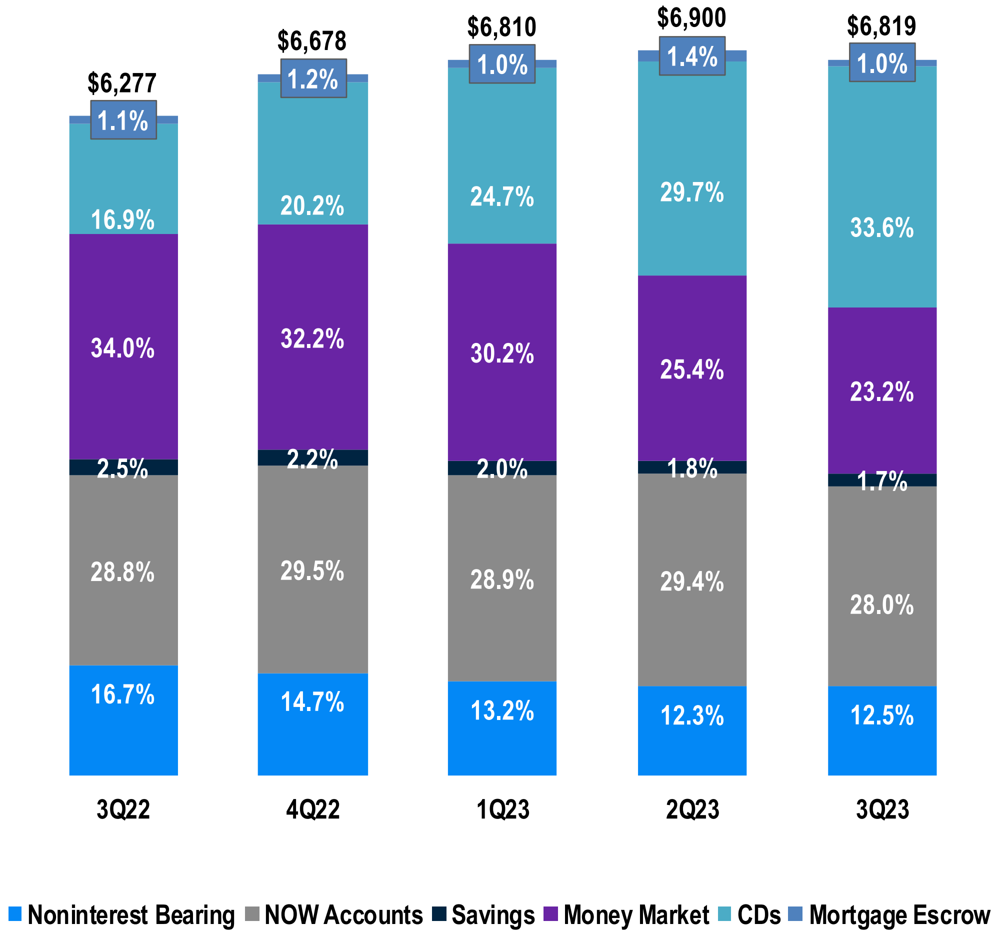
Key Community Events During 3Q23

- The Hong Kong Dragon Boat Festival of New York
- India Day Parade of Long Island
- Moon Festival 2023
- Opened Bensonhurst branch on September 29, 2023

Average Total Deposits Increase YoY; NIB Deposits Expand QoQ

Total Average Deposits

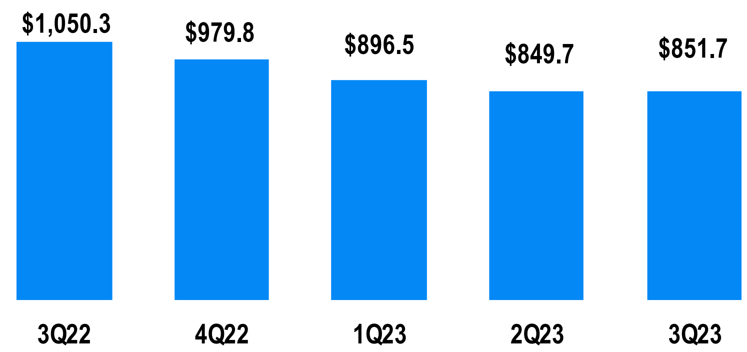
($MM)



Deposit Costs				
0.76%	1.63%	2.29%	2.68%	2.94%

Average Noninterest Bearing Deposits

($MM)



- Average total deposits increased 8.6% YoY, but declined 1.2% QoQ due to seasonality and pricing decisions
- Average noninterest bearing deposits are 12.5% of average total deposits, down from 16.7% a year ago; period end noninterest bearing deposits increased 5.6% QoQ
- 3Q23 checking account openings down 5.0% YoY

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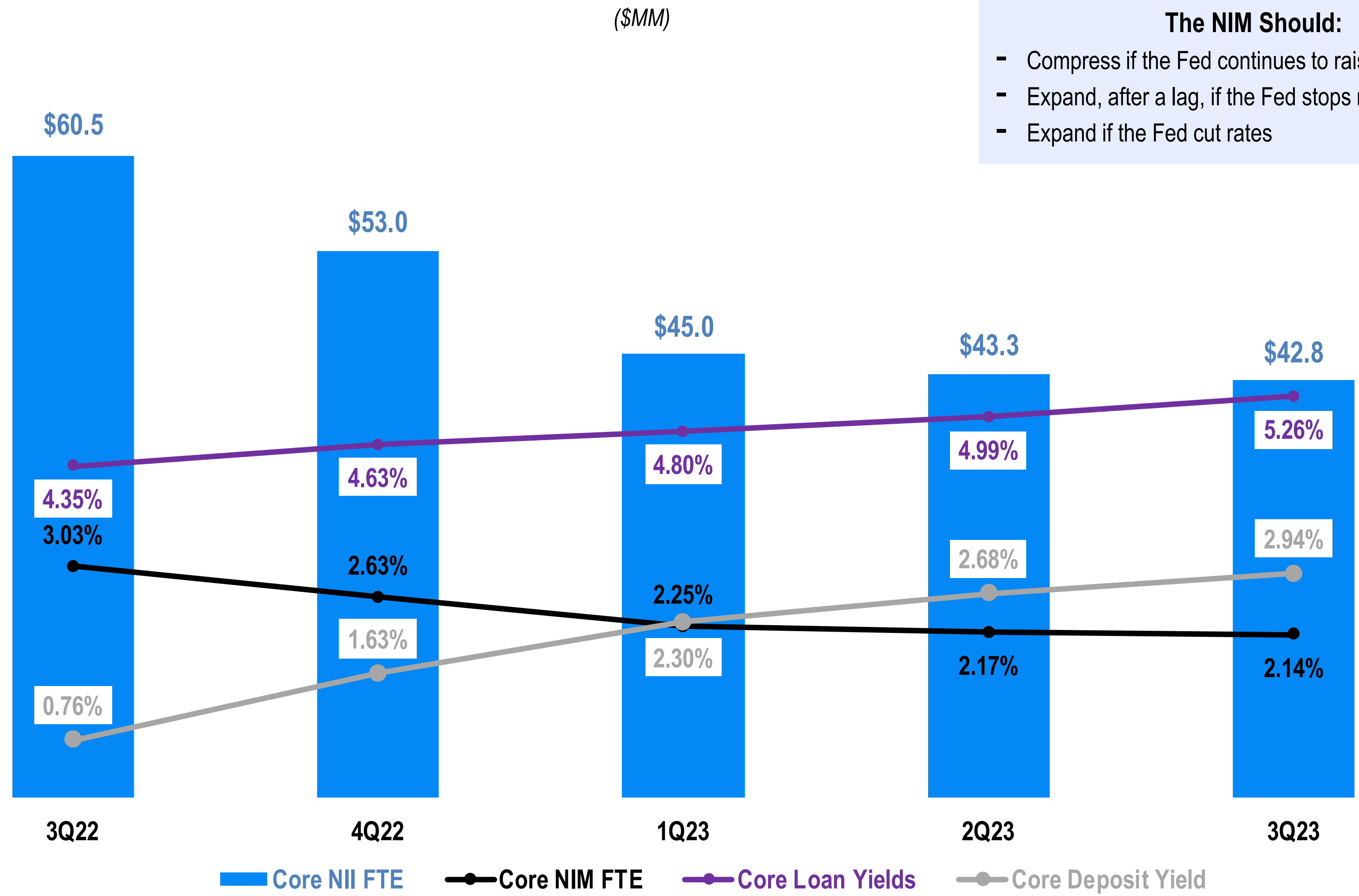
GAAP NIM Expands; Core NIM Compresses Slightly



The NIM Should:

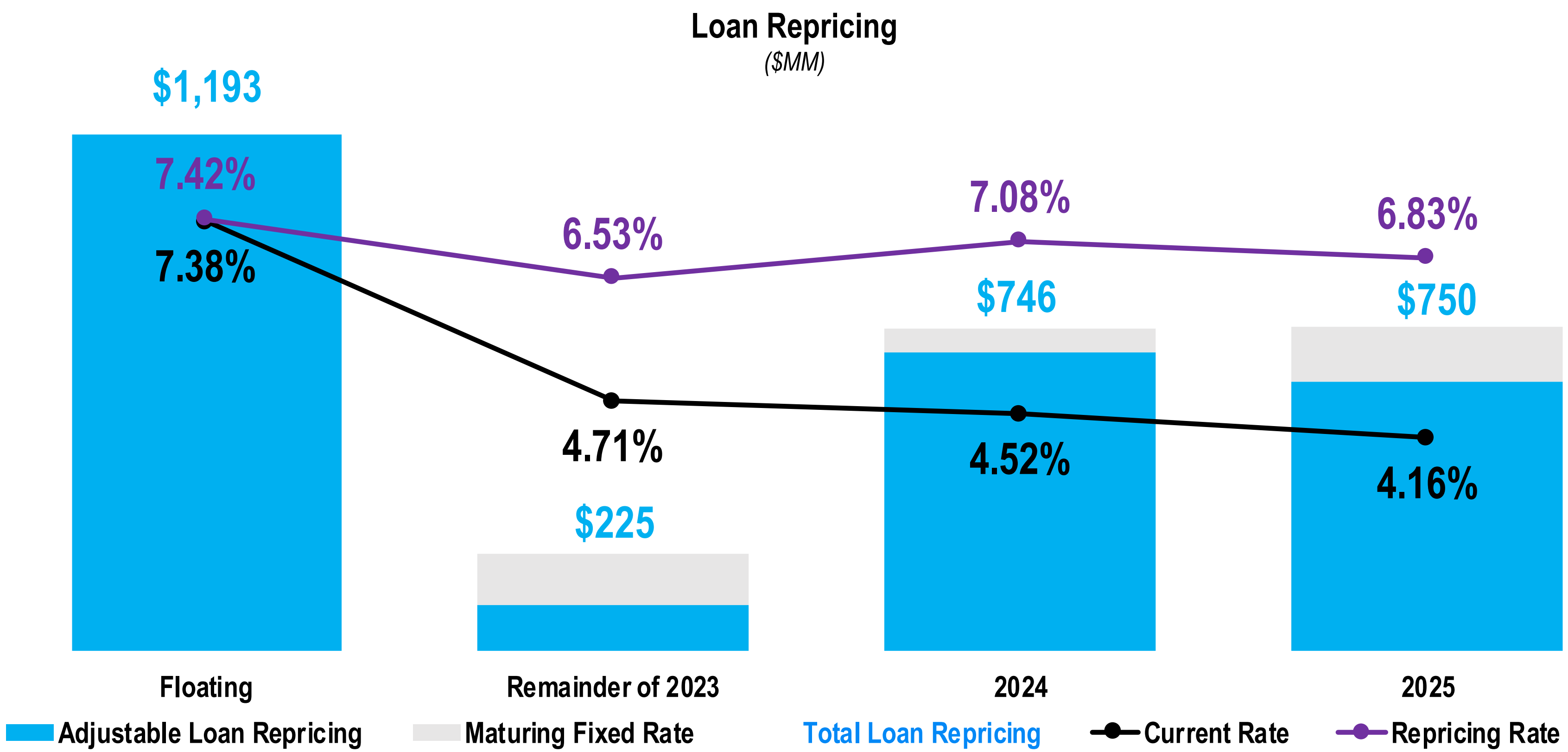
- Compress if the Fed continues to raise rates
- Expand, after a lag, if the Fed stops raising rates
- Expand if the Fed cut rates

GAAP NIM FTE

3Q22	4Q22	1Q23	2Q23	3Q23
3.07%	2.70%	2.27%	2.18%	2.22%

See Appendix for definitions of Core NII FTE, Core NIM, and Core Loan Yields

Effective Floating Rate Loans Rise to ~25% of the Loan Portfolio; Significant Repricing to Occur Through 2025



- Floating rate loans include any loans (including back-to-back swaps) tied to an index that reprices within 90 days; $1.7B or ~25% of loan portfolio hedges, including the $500MM, is effectively floating rate
- Through 2025, loans to reprice ~180-270 bps higher assuming index values as of September 30, 2023
- ~17% of loans reprice (~25% including all loan portfolio hedges) with every Fed move and an additional 10-15% reprice annually

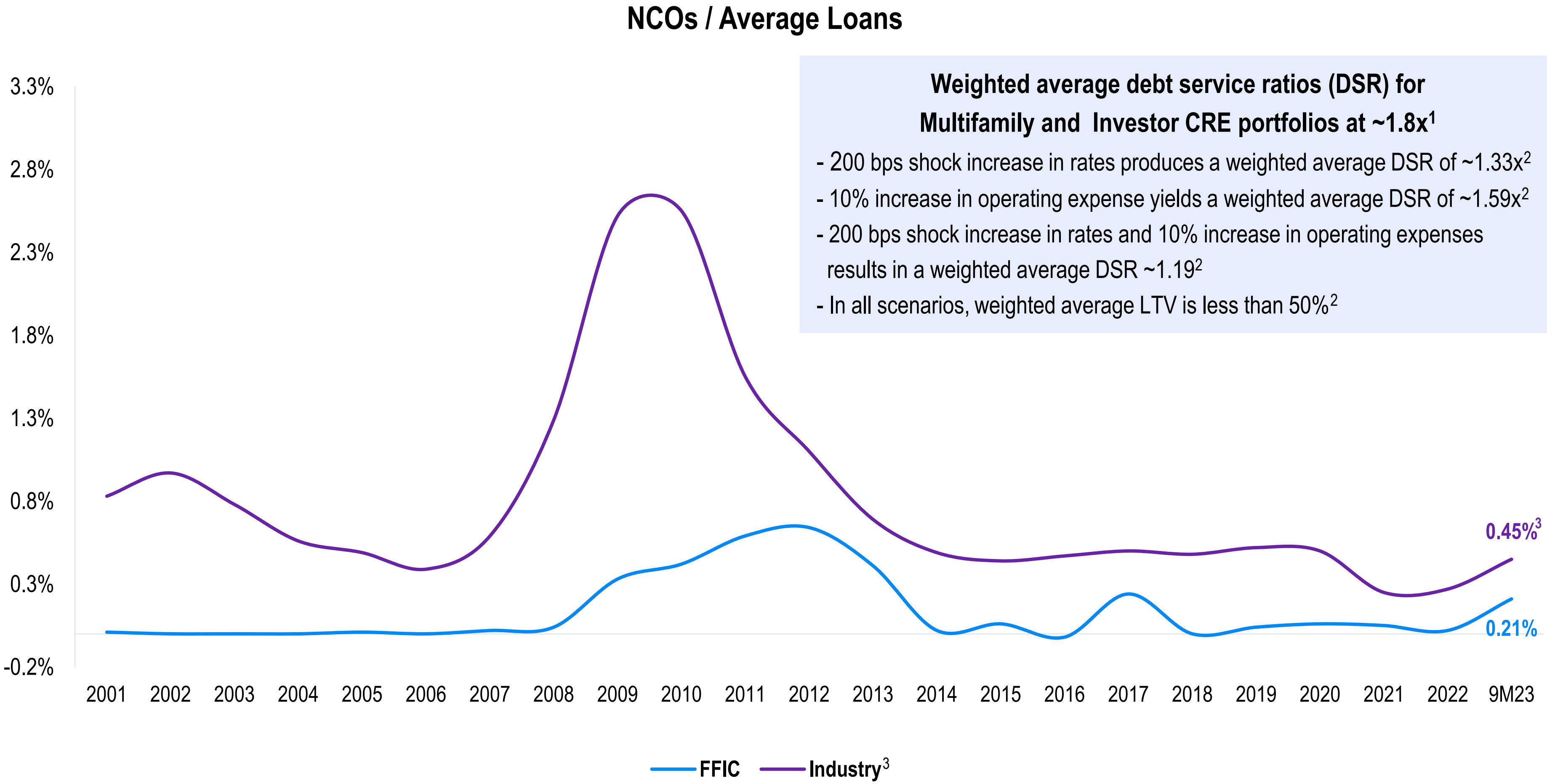
Interest Rate Hedges Provide Income and Reduce Rate Sensitivity

Swap Type	Notional ($MM)	9M 23 Avg Bal ($MM)	9M 23 Yield with Swaps	9M 23 Yield Without Swaps	Net Benefit
Investments	$200.0	$985.0	3.68%	3.44%	0.24%
Loans	$746.8	$6,837.7	5.06%	4.85%	0.21%
Funding	$776.8	$7,610.1	2.80%	3.12%	0.32%
Total Interest Rate Hedges[1]	$1,723.6				2.51%

- The addition of swaps and more emphasis on floating rate assets has reduced the liability sensitive rate position by ~66% over the past year
  - The swaps were added as the Fed increased rates to both enhance the yield on longer term assets and to reduce the cost of funding
- The $1.7 billion of total interest rate hedges has annualized net interest income of $43.3MM or an effective annualized yield of 2.51% as of September 30, 2023
  - The effective yield will expand if the Fed raises rates or compress if the Fed cuts rates

[1] Annualized; Does not include $479.9MM of customer back-to-back loan swaps and $50MM of forward starting funding swaps that become effective in 2024

Net Charge-offs Significantly Better Than the Industry; Strong DSR



Weighted average debt service ratios (DSR) for Multifamily and Investor CRE portfolios at ~1.8x[1]

- 200 bps shock increase in rates produces a weighted average DSR of ~1.33x[2]
- 10% increase in operating expense yields a weighted average DSR of ~1.59x[2]
- 200 bps shock increase in rates and 10% increase in operating expenses results in a weighted average DSR ~1.19[2]
- In all scenarios, weighted average LTV is less than 50%[2]

- Over two decades and multiple credit cycles, Flushing Financial has a history of better than industry credit quality
- Average LTVs on the Real Estate portfolio is ~36%[4]
  – Only $20.8MM of real estate loans (0.3% of gross loans) with an LTV of 75% or more[4]

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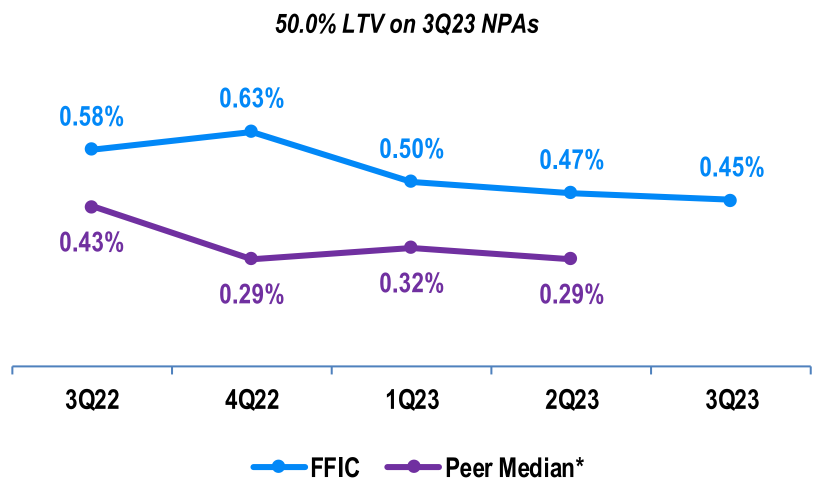
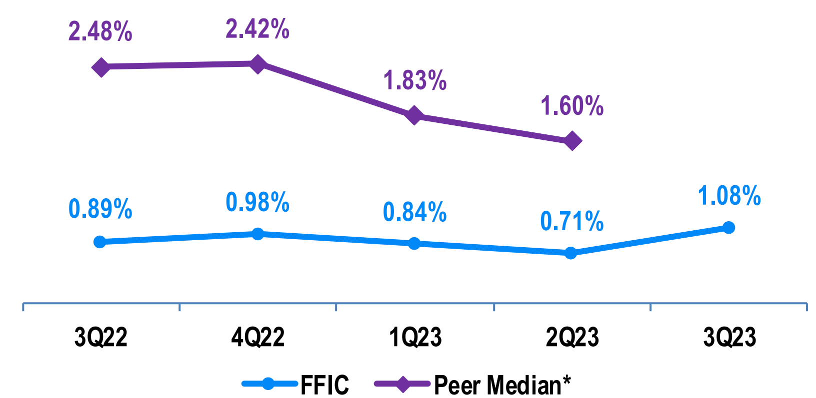
[1] Based on most recent Annual Loan Review
[2] Based upon a sample size of 89% of loans adjusting between 2023 and 2025 with no increase in rents or total income
[3] "Industry" includes FDIC insured institutions from "FDIC Statistics At A Glance" through June 30, 2023
[4] Based on appraised value at origination

Continued Strong Credit Quality

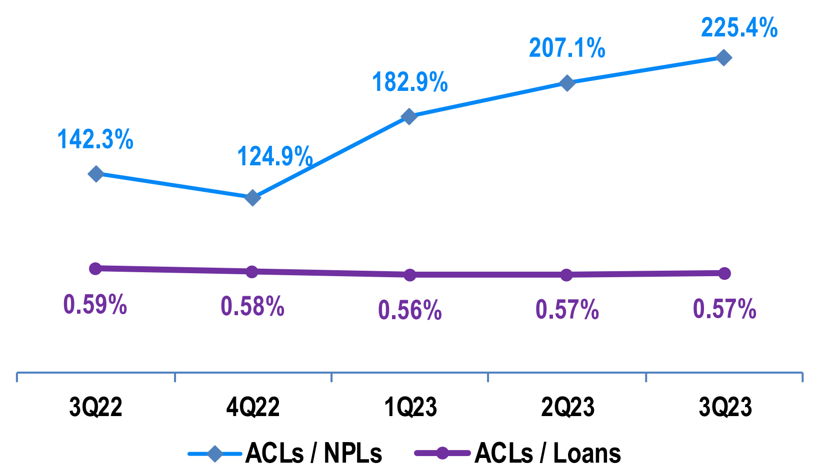
NPAs / Assets



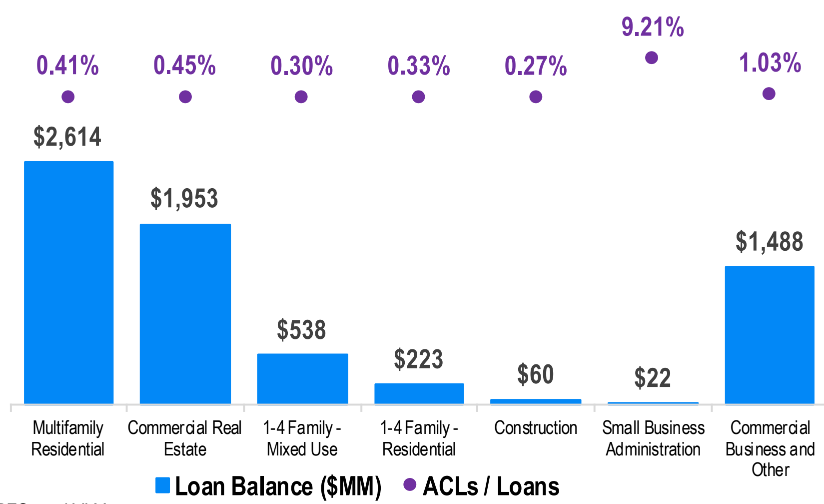
Criticized and Classified Loans / Gross Loans



ACL / Gross Loans & ACL / NPLs



ACL by Loan Segment (3Q23)



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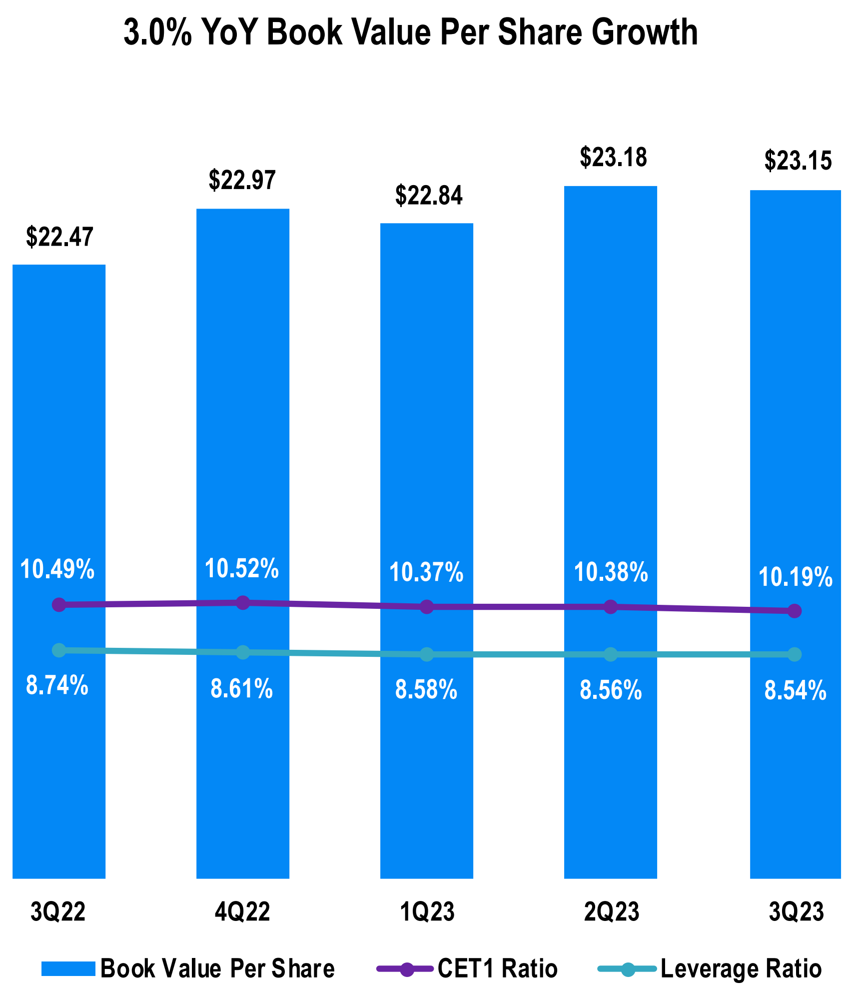
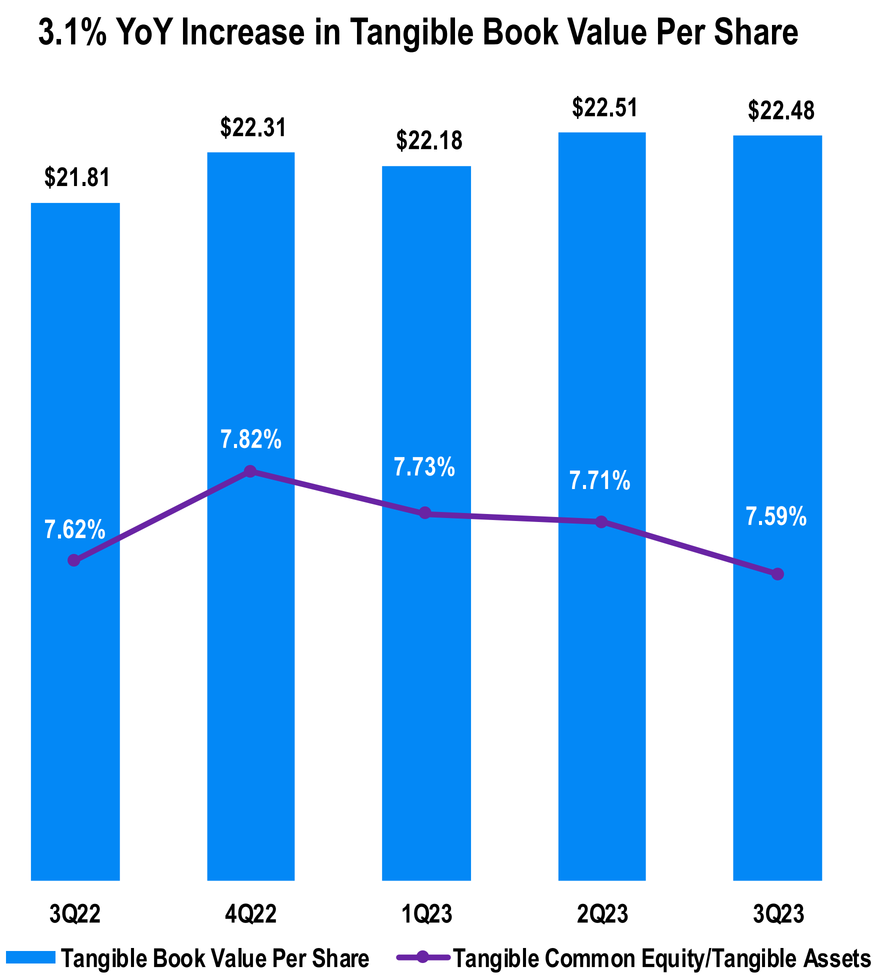
Peer data through 2Q23; Peers include: BKU, DCOM, FLIC, HNVR, KRNY, NFBK, NYCB, PFS, and VLY

Book Value and Tangible Book Value Per Share Grow YoY





59,352 Shares Repurchased in 3Q23 at an Average Price of $15.88 (29.4% discount to TBV/share)

Key Messages

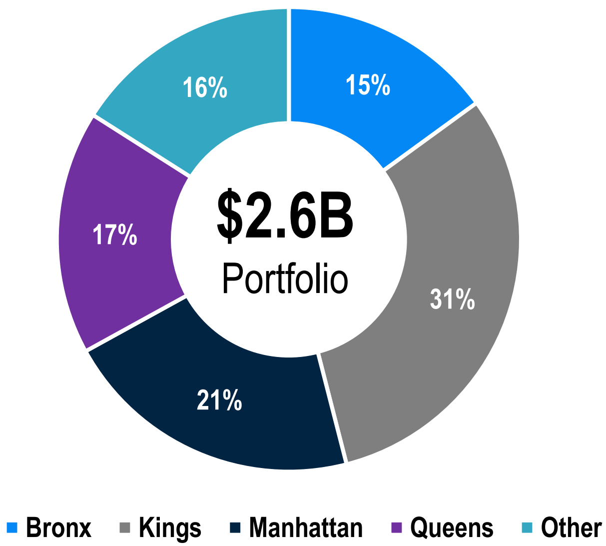
- **Leading Community Bank** in the Greater NYC Area
- Well Diversified and Low Risk **Loan Portfolio**
- **History of Sound Credit Quality** since IPO in 1995
- **Growing Asian Banking** Niche
- Beneficiary of a **Steepening Yield Curve**
- **Executing on Action Plan** to improve profitability

Conservative Underwriting with History of Solid Value Creation

Appendix

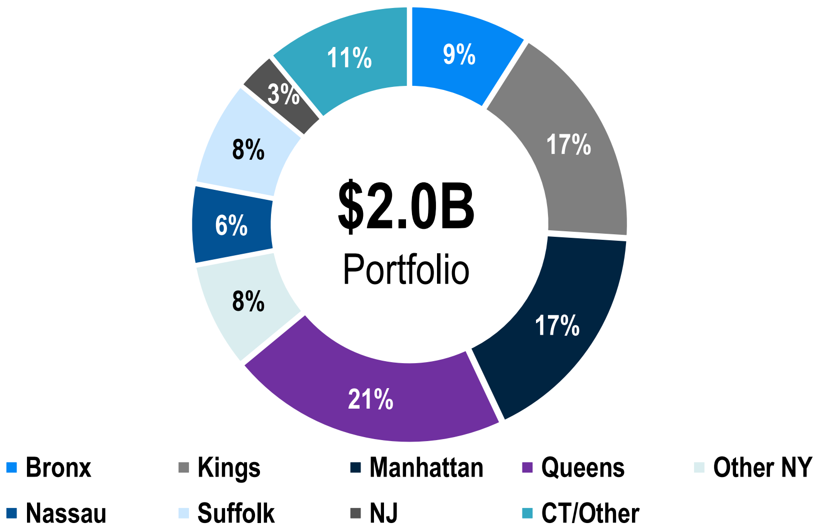
Well-Secured Multifamily and CRE Portfolios

Multifamily Geography



- Average loan size: $1.2MM
- Average monthly rent of **$1,645 vs** $3,071[1] for the market
- Weighted average LTV[2] is 44% with no loans having an LTV above 75%
- Weighted average DCR is ~1.8x[3]
- Borrowers typically do not sell properties, but refinance to buy more properties
- ARMs adjust each 5-year period with terms up to 30 years and comprise 81% of the portfolio; prepayment penalties are reset for each 5-year period

Non-Owner Occupied CRE Geography



- Average loan size: $2.5MM
- Weighted average LTV[2] is 50% with $0.9MM of loans having an LTV above 75%
- Weighted average DCR is ~1.8x[3]
- Require primary operating accounts
- ARMs adjust each 5-year period with terms up to 30 years and comprise 85% of the portfolio

Underwrite Real Estate Loans with a Cap Rate over 6% in 3Q23 (5%+ Historically) and Stress Test Each Loan

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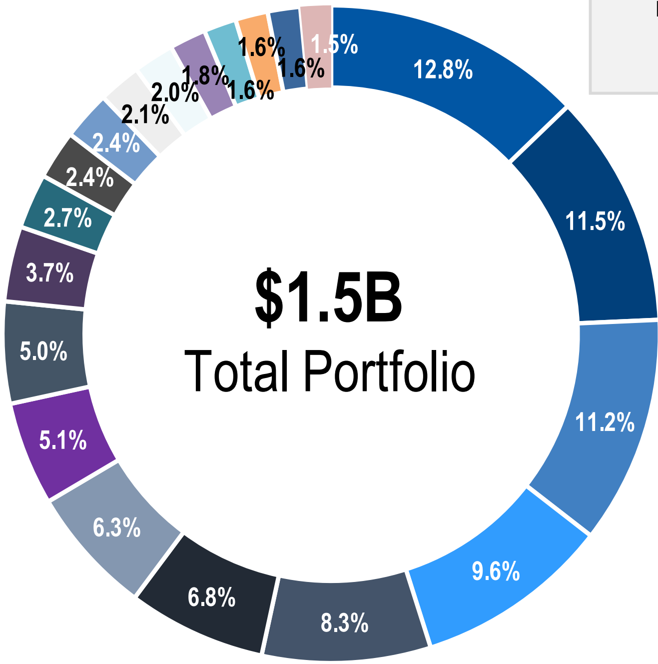
[1] CoStar New York Multifamily Market Report, 10-11-2023
[2] LTVs are based on value at origination.
[3] Based on most recent Annual Loan Review

Well-Diversified Commercial Business Portfolio



Real Estate Collateral
$715MM

- Other : 12.8%
- Wholesalers: 11.5%
- Trucking/ Vehicle Transport: 11.2%
- Financing Company: 9.6%
- Construction / Contractors: 8.3%
- Hotels: 6.8%
- Professional Services (Excluding Medical): 6.3%
- Manufacturer: 5.1%
- Medical Professionals: 5.0%
- Apparel: 3.7%
- Automobile Related: 2.7%
- Restaurants: 2.4%
- Civic and Social Organizations: 2.4%
- Media: 2.1%
- Theaters: 2.0%
- Real Estate: 1.8%
- Retailer: 1.6%
- Food Services: 1.6%

Commercial Business

- Primarily in market lending
- Annual sales up to $250MM
- Lines of credit and term loans, including owner occupied mortgages
- Loans secured by business assets, including account receivables, inventory, equipment, and real estate
- Personal guarantees are generally required
- Originations are generally $100,000 to $10MM
- Adjustable rate loans with adjustment periods of five years for owner-occupied mortgages and for lines of credit the adjustment period is generally monthly
- Generally not subject to limitations on interest rate increases but have interest rate floors

Average loan size of $1.2MM

Data as of September 30, 2023

Environmental, Social, and Governance

Environmental – reduction of carbon footprint and assessing climate change through underwriting

Social - Building rewarding relationships with communities, customers, and employees

Governance - Corporate governance is a strength through oversight and risk management

Reconciliation of GAAP Earnings and Core Earnings

Non-cash Fair Value Adjustments to GAAP Earnings

The variance in GAAP and core earnings is partly driven by the impact of non-cash net gains and losses from fair value adjustments. These fair value adjustments relate primarily to borrowings carried at fair value under the fair value option.

Core Net Income, Core Diluted EPS, Core ROAE, Core ROAA, Pre-provision, Pre-tax Net Revenue, Core Net Interest Income FTE, Core Net Interest Margin FTE, Core Interest Income and Yield on Total Loans, Core Noninterest Income, Core Noninterest Expense and Tangible Book Value per common share are each non-GAAP measures used in this presentation. A reconciliation to the most directly comparable GAAP financial measures appears below in tabular form. The Company believes that these measures are useful for both investors and management to understand the effects of certain interest and noninterest items and provide an alternative view of the Company's performance over time and in comparison, to the Company's competitors. These measures should not be viewed as a substitute for net income. The Company believes that tangible book value per common share is useful for both investors and management as this measure is commonly used by financial institutions, regulators and investors to measure the capital adequacy of financial institutions. The Company believes this measure facilitates comparison of the quality and composition of the Company's capital over time and in comparison, to its competitors. This measure should not be viewed as a substitute for total shareholders' equity.

These non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. They should not be considered in isolation or as a substitute for analysis of results reported under GAAP. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

Reconciliation of GAAP to CORE Earnings - Quarters

(Dollars in thousands, except per share data)	For the three months ended September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	For the nine months ended September 30, 2023	September 30, 2022
GAAP income before income taxes	$ 12,892	$ 11,805	$ 6,959	$ 12,819	$ 32,422	$ 31,656	$ 92,033
Net (gain) loss from fair value adjustments (Noninterest income (loss))	1,246	(294)	(2,619)	622	(5,626)	(1,667)	(6,350)
Net loss on sale of securities (Noninterest income (loss))	—	—	—	10,948	—	—	—
Life insurance proceeds (Noninterest income (loss))	(23)	(561)	—	(286)	—	(584)	(1,536)
Net gain on disposition of assets (Noninterest income (loss))	—	—	—	(104)	—	—	—
Net (gain) loss from fair value adjustments on qualifying hedges (Net interest income)	(1,348)	205	(100)	(936)	(28)	(1,243)	161
Net amortization of purchase accounting adjustments and intangibles (Various)	(237)	(227)	(188)	(219)	(650)	(652)	(1,811)
Core income before taxes	12,530	10,928	4,052	22,844	26,118	27,510	82,497
Provision for core income taxes	3,395	3,074	1,049	5,445	7,165	7,518	23,057
Core net income	$ 9,135	$ 7,854	$ 3,003	$ 17,399	$ 18,953	$ 19,992	$ 59,440
GAAP diluted earnings per common share	$ 0.32	$ 0.29	$ 0.17	$ 0.34	$ 0.76	$ 0.77	$ 2.15
Net (gain) loss from fair value adjustments, net of tax	0.03	(0.01)	(0.06)	0.02	(0.13)	(0.04)	(0.15)
Net loss on sale of securities, net of tax	—	—	—	0.27	—	—	—
Life insurance proceeds	—	(0.02)	—	(0.01)	—	(0.01)	(0.05)
Net gain on disposition of assets, net of tax	—	—	—	—	—	—	—
Net (gain) loss from fair value adjustments on qualifying hedges, net of tax	(0.03)	—	—	(0.02)	—	(0.03)	—
Net amortization of purchase accounting adjustments, net of tax	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.04)
Core diluted earnings per common share[1]	$ 0.31	$ 0.26	$ 0.10	$ 0.57	$ 0.62	$ 0.67	$ 1.92
Core net income, as calculated above	$ 9,135	$ 7,854	$ 3,003	$ 17,399	$ 18,953	$ 19,992	$ 59,440
Average assets	8,504,364	8,461,827	8,468,311	8,518,019	8,442,657	8,478,299	8,236,070
Average equity	675,513	673,943	683,071	676,165	674,282	677,481	671,588
Core return on average assets[2]	0.43 %	0.37 %	0.14 %	0.82 %	0.90 %	0.31 %	0.96 %
Core return on average equity[2]	5.41 %	4.66 %	1.76 %	10.29 %	11.24 %	3.93 %	11.80 %

[1] Core diluted earnings per common share may not foot due to rounding
[2] Ratios are calculated on an annualized basis

Reconciliation of GAAP Revenue and Pre-provision Pre-tax Net Revenue - Quarters

	For the three months ended					For the nine months ended	
(Dollars in thousands)	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	September 30, 2023	September 30, 2022
GAAP Net interest income	$ 44,427	$ 43,378	$ 45,262	$ 54,201	$ 61,206	$ 133,067	$ 189,415
Net (gain) loss from fair value adjustments on qualifying hedges	(1,348)	205	(100)	(936)	(28)	(1,243)	161
Net amortization of purchase accounting adjustments	(347)	(340)	(306)	(342)	(775)	(993)	(2,200)
Core Net interest income	$ 42,732	$ 43,243	$ 44,856	$ 52,923	$ 60,403	$ 130,831	$ 187,376
GAAP Noninterest income (loss)	$ 3,476	$ 5,122	$ 6,908	$ (7,652)	$ 8,995	$ 15,506	$ 17,661
Net (gain) loss from fair value adjustments	1,246	(294)	(2,619)	622	(5,626)	(1,667)	(6,350)
Net loss on sale of securities	—	—	—	10,948	—	—	—
Life insurance proceeds	(23)	(561)	—	(286)	—	(584)	(1,536)
Net gain on sale of assets	—	—	—	(104)	—	—	—
Core Noninterest income	$ 4,699	$ 4,267	$ 4,289	$ 3,528	$ 3,369	$ 13,255	$ 9,775
GAAP Noninterest expense	$ 34,415	$ 35,279	$ 37,703	$ 33,742	$ 35,634	$ 107,397	$ 109,950
Net amortization of purchase accounting adjustments	(110)	(113)	(118)	(123)	(125)	(341)	(389)
Core Noninterest expense	$ 34,305	$ 35,166	$ 37,585	$ 33,619	$ 35,509	$ 107,056	$ 109,561
Net interest income	$ 44,427	$ 43,378	$ 45,262	$ 54,201	$ 61,206	$ 133,067	$ 189,415
Noninterest income (loss)	3,476	5,122	6,908	(7,652)	8,995	15,506	17,661
Noninterest expense	(34,415)	(35,279)	(37,703)	(33,742)	(35,634)	(107,397)	(109,950)
Pre-provision pre-tax net revenue	$ 13,488	$ 13,221	$ 14,467	$ 12,807	$ 34,567	$ 41,176	$ 97,126
Core:							
Net interest income	$ 42,732	$ 43,243	$ 44,856	$ 52,923	$ 60,403	$ 130,831	$ 187,376
Noninterest income	4,699	4,267	4,289	3,528	3,369	13,255	9,775
Noninterest expense	(34,305)	(35,166)	(37,585)	(33,619)	(35,509)	(107,056)	(109,561)
Pre-provision pre-tax net revenue	$ 13,126	$ 12,344	$ 11,560	$ 22,832	$ 28,263	$ 37,030	$ 87,590
Efficiency Ratio	72.3 %	74.0 %	76.5 %	59.6 %	55.7 %	74.3 %	55.6 %

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Efficiency ratio, a non-GAAP measure, was calculated by dividing core noninterest expense (excluding OREO expense and the net gain/loss from the sale of OREO) by the total of core net interest income and core noninterest income.

Reconciliation of GAAP to Core Net Interest Income and NIM - Quarters

(Dollars in thousands)	For the three months ended September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	For the nine months ended September 30, 2023	September 30, 2022
GAAP net interest income	$ 44,427	$ 43,378	$ 45,262	$ 54,201	$ 61,206	$ 133,067	$ 189,415
Net (gain) loss from fair value adjustments on qualifying hedges	(1,348)	205	(100)	(936)	(28)	(1,243)	161
Net amortization of purchase accounting adjustments	(347)	(340)	(306)	(342)	(775)	(993)	(2,200)
Tax equivalent adjustment	102	101	100	102	104	303	359
Core net interest income FTE	$ 42,834	$ 43,344	$ 44,956	$ 53,025	$ 60,507	$ 131,134	$ 187,735
Total average interest-earning assets [(1)]	$ 8,021,424	$ 7,990,331	$ 8,001,271	$ 8,050,601	$ 7,984,558	$ 8,004,417	$ 7,770,910
Core net interest margin FTE	2.14 %	2.17 %	2.25 %	2.63 %	3.03 %	2.18 %	3.22 %
GAAP interest income on total loans, net	$ 91,466	$ 85,377	$ 82,889	$ 81,033	$ 75,546	$ 259,732	$ 212,254
Net (gain) loss from fair value adjustments on qualifying hedges - loans	(1,379)	157	(101)	(936)	(28)	(1,222)	161
Net amortization of purchase accounting adjustments	(358)	(345)	(316)	(372)	(783)	(1,019)	(2,256)
Core interest income on total loans, net	$ 89,729	$ 85,189	$ 82,472	$ 79,725	$ 74,735	$ 257,491	$ 210,159
Average total loans, net [(1)]	$ 6,817,642	$ 6,834,644	$ 6,876,495	$ 6,886,900	$ 6,867,758	$ 6,842,712	$ 6,701,413
Core yield on total loans	5.26 %	4.99 %	4.80 %	4.63 %	4.35 %	5.02 %	4.18 %

[1] Excludes purchase accounting average balances for all periods presented

Calculation of Tangible Stockholders' Common Equity to Tangible Assets - Quarters

(Dollars in thousands)	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
Total Equity	$ 669,141	$ 671,303	$ 673,459	$ 677,157	$ 670,719
Less:					
Goodwill	(17,636)	(17,636)	(17,636)	(17,636)	(17,636)
Core deposit intangibles	(1,651)	(1,769)	(1,891)	(2,017)	(2,147)
Tangible Stockholders' Common Equity	$ 649,854	$ 651,898	$ 653,932	$ 657,504	$ 650,936
Total Assets	$ 8,577,283	$ 8,473,883	$ 8,479,121	$ 8,422,946	$ 8,557,419
Less:					
Goodwill	(17,636)	(17,636)	(17,636)	(17,636)	(17,636)
Core deposit intangibles	(1,651)	(1,769)	(1,891)	(2,017)	(2,147)
Tangible Assets	$ 8,557,996	$ 8,454,478	$ 8,459,594	$ 8,403,293	$ 8,537,636
Tangible Stockholders' Common Equity to Tangible Assets	7.59 %	7.71 %	7.73 %	7.82 %	7.62 %

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