



## SIMMONS FIRST NATIONAL CORPORATION

FOR IMMEDIATE RELEASE:

April 15, 2010

### **SIMMONS FIRST ANNOUNCES FIRST QUARTER EARNINGS**

Pine Bluff, AR – Simmons First National Corporation (NASDAQ-GS: SFNC) today announced first quarter earnings of \$5.0 million, compared to \$5.2 million for the same period in 2009. “As we expected, due to our equity offering in November, our first quarter diluted EPS was \$0.29, compared to \$0.37 diluted EPS in Q1 2009,” commented J. Thomas May, Chairman and CEO, regarding the Company’s first quarter results.

“While our first quarter earnings approximated our expectations, the EPS was below the consensus expectations of our research analysts. We believe the difference is primarily associated with the seasonality of our loan portfolio, which normally results in our first quarter earnings being the lowest of any quarter during the year. At this point, our expectations are that our annual performance is in line with the current consensus average,” said May. “Considering the conservative posture that we have taken relative to asset quality, capital and liquidity, we are willing to sacrifice some short-term earnings. As such, we are pleased with the first quarter earnings of \$5 million.”

The Company’s net interest income for the first quarter of 2010 increased 4.4% to \$24.4 million compared to \$23.4 million for the same period of 2009. Net interest margin increased 3 basis points to 3.71% from the first quarter of 2009.

Non-performing assets as a percent of total assets remains relatively unchanged from year end at 1.10%. Non-performing loans as a percent of total loans improved to 0.83% from 1.35% at year end. These ratios include approximately \$2.5 million of Government guaranteed student loans that were over 90 days past due at the end of the quarter. Excluding the guaranteed past due student loans, non-performing assets as a percent of total assets were 1.02% and non-performing loans as a percent of total loans were 0.70%. “While our nonperforming assets are above our internal target levels, we continue to have relatively good asset quality. In fact, our nonperforming asset ratio puts us in the 87th percentile within our peer group,” added May.

The allowance for loan losses was \$25.0 million at March 31, 2010, or 1.35% of total loans and 164% of non-performing loans. The Company’s annualized net charge-off ratio for the first quarter of 2010 was 0.70%. Excluding credit cards, the annualized net charge-off ratio for the first quarter was 0.48%. Annualized net credit card charge-offs for the first quarter were 2.71%, which is more than 800 basis points below the most recently published credit card charge-off industry average of over 11%.

Total deposits were \$2.4 billion and total assets for the Company were \$3.1 billion at March 31, 2010. Stockholders’ equity increased 27.8% to \$373 million at March 31, 2010, compared to \$292 million at March 31, 2009. At March 31, 2010, book value per share was \$21.72, tangible book value per share was \$18.10 and the equity to assets ratio was 12.0%.

“One of the major strengths of our Company is our exceptional level of capital,” continued May. “We enhanced the strength of our capital during the fourth quarter of 2009 when we completed a \$75 million secondary stock offering. The offering bolstered our already strong capital ratios, placing us in the 97th percentile in our peer group for regulatory capital. While this offering was dilutive to EPS of approximately \$0.05 in the first quarter, the excess capital positions us to take advantage of unprecedented acquisition opportunities through FDIC assisted transactions of failed banks and future traditional acquisitions of healthy banks.”

Simmons First National Corporation is an Arkansas based financial holding company with eight community banks in Pine Bluff, Lake Village, Jonesboro, Rogers, Searcy, Russellville, El Dorado and Hot Springs, Arkansas. The Company’s eight banks conduct financial operations from 88 offices, of which 84 are financial centers, in 47 communities.

## **CONFERENCE CALL**

Management will conduct a conference call to review this information beginning at 3:00 p.m. Central Time on Thursday, April 15, 2010. Interested persons can listen to this call by dialing 1-800-854-4175 (United States and Canada only) and asking for the Simmons First National Corporation conference call. A replay of the call will be available through 5:00 p.m. Central Time on April 22, 2010, by dialing 1-800-642-1687. The passcode for the replay is 63848859. In addition, the call will be available live or in recorded version on the Company’s website at [www.simmonsfirst.com](http://www.simmonsfirst.com).

## **GENERAL**

Statements in this press release that are not historical facts should be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements of this type speak only as of the date of this news release. By nature, forward-looking statements involve inherent risk and uncertainties. Various factors, including, but not limited to, economic conditions, credit quality, interest rates, loan demand and changes in the assumptions used in making the forward-looking statements, could cause actual results to differ materially from those contemplated by the forward-looking statements. Additional information on factors that might affect Simmons First National Corporation’s financial results is included in its Form 10-K filing with the Securities and Exchange Commission.

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FOR MORE INFORMATION CONTACT:  
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# Simmons First National Corporation

SFNC

## Consolidated End of Period Balance Sheets

For the Quarters Ended

(Unaudited)

(in thousands)

	<u>Mar 31</u> <u>2010</u>	<u>Dec 31</u> <u>2009</u>	<u>Sep 30</u> <u>2009</u>	<u>Jun 30</u> <u>2009</u>	<u>Mar 31</u> <u>2009</u>
<b>ASSETS</b>					
Cash and non-interest bearing balances due from banks	\$ 61,975	\$ 71,575	\$ 54,176	\$ 53,956	\$ 53,707
Interest bearing balances due from banks	365,396	282,010	142,714	52,321	43,219
Federal funds sold	-	-	12,500	8,300	1,000
Cash and cash equivalents	427,371	353,585	209,390	114,577	97,926
Investment securities - held-to-maturity	432,004	464,061	387,122	352,921	217,443
Investment securities - available-for-sale	156,096	182,854	184,493	277,948	505,349
Mortgage loans held for sale	6,930	8,397	13,355	14,868	9,695
Assets held in trading accounts	7,521	6,886	6,839	6,051	7,510
Loans	1,849,960	1,874,989	1,925,101	1,943,460	1,917,332
Allowance for loan losses	(25,047)	(25,016)	(25,830)	(25,032)	(24,508)
Net loans	1,824,913	1,849,973	1,899,271	1,918,428	1,892,824
Premises and equipment	77,408	78,126	78,674	78,649	78,632
Foreclosed assets held for sale, net	18,744	9,179	6,019	5,147	3,704
Interest receivable	16,421	17,881	19,618	18,131	19,071
Bank owned life insurance	47,667	40,920	40,612	40,319	39,995
Goodwill	60,605	60,605	60,605	60,605	60,605
Core deposit premiums	1,568	1,769	1,970	2,172	2,373
Other assets	20,251	19,086	7,469	8,015	8,452
<b>TOTAL ASSETS</b>	<u>\$ 3,097,499</u>	<u>\$ 3,093,322</u>	<u>\$ 2,915,437</u>	<u>\$ 2,897,831</u>	<u>\$ 2,943,579</u>
<b>LIABILITIES</b>					
Non-interest bearing transaction accounts	\$ 385,495	\$ 363,154	\$ 325,594	\$ 324,686	\$ 330,656
Interest bearing transaction accounts and savings deposits	1,167,836	1,156,264	1,090,842	1,065,646	1,078,324
Time deposits less than \$100,000	482,181	492,217	513,696	532,200	550,676
Time deposits greater than \$100,000	392,757	420,537	401,137	396,612	409,846
Total deposits	2,428,269	2,432,172	2,331,269	2,319,144	2,369,502
Federal funds purchased and securities sold under agreements to repurchase	131,750	105,910	96,666	98,146	98,680
Short-term debt	3,263	3,640	3,493	2,647	1,456
Long-term debt	139,183	159,823	161,560	162,726	160,423
Accrued interest and other liabilities	21,780	20,530	24,626	22,953	21,348
<b>TOTAL LIABILITIES</b>	<u>2,724,245</u>	<u>2,722,075</u>	<u>2,617,614</u>	<u>2,605,616</u>	<u>2,651,409</u>
<b>STOCKHOLDERS' EQUITY</b>					
Capital stock	172	171	140	140	140
Surplus	112,250	111,694	41,048	40,824	41,901
Undivided profits	260,310	258,620	255,062	250,070	247,228
Accumulated other comprehensive income					
Unrealized appreciation on AFS securities	522	762	1,573	1,181	2,901
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<u>373,254</u>	<u>371,247</u>	<u>297,823</u>	<u>292,215</u>	<u>292,170</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 3,097,499</u>	<u>\$ 3,093,322</u>	<u>\$ 2,915,437</u>	<u>\$ 2,897,831</u>	<u>\$ 2,943,579</u>

**Simmons First National Corporation**  
**Consolidated Average Quarter-to-Date Balance Sheets**  
**For the Quarters Ended**  
**(Unaudited)**

**SFNC**

	<b>Mar 31</b>	<b>Dec 31</b>	<b>Sep 30</b>	<b>Jun 30</b>	<b>Mar 31</b>
	<b>2010</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>
(in thousands)					
<b>ASSETS</b>					
Cash and non-interest bearing balances due from banks	\$ 75,267	\$ 74,862	\$ 56,953	\$ 57,708	\$ 62,974
Interest bearing balances due from banks	290,990	292,219	91,832	44,946	54,057
Federal funds sold	<u>1,015</u>	<u>1,280</u>	<u>5,962</u>	<u>9,355</u>	<u>486</u>
Cash and cash equivalents	367,272	368,361	154,747	112,009	117,517
Investment securities - held-to-maturity	453,740	408,431	365,825	288,794	194,100
Investment securities - available-for-sale	186,503	172,290	231,962	404,406	515,648
Mortgage loans held for sale	5,815	8,603	11,063	16,316	13,731
Assets held in trading accounts	6,968	8,260	6,293	5,981	4,213
Loans	1,863,850	1,898,629	1,957,600	1,923,787	1,917,251
Allowance for loan losses	<u>(25,849)</u>	<u>(26,021)</u>	<u>(25,603)</u>	<u>(25,013)</u>	<u>(25,840)</u>
Net loans	1,838,001	1,872,608	1,931,997	1,898,774	1,891,411
Premises and equipment	77,939	78,636	78,763	78,743	78,847
Foreclosed assets held for sale, net	9,238	7,049	5,813	4,362	3,365
Interest receivable	17,005	20,582	19,280	19,161	19,856
Bank owned life insurance	42,023	40,761	40,465	40,161	39,802
Goodwill	60,605	60,605	60,605	60,605	60,605
Core deposit premiums	1,684	1,869	2,089	2,288	2,491
Other assets	<u>18,308</u>	<u>7,605</u>	<u>5,979</u>	<u>6,945</u>	<u>7,777</u>
<b>TOTAL ASSETS</b>	<u>\$ 3,085,101</u>	<u>\$ 3,055,660</u>	<u>\$ 2,914,881</u>	<u>\$ 2,938,545</u>	<u>\$ 2,949,363</u>
<b>LIABILITIES</b>					
Non-interest bearing transaction accounts	\$ 357,483	\$ 347,279	\$ 329,427	\$ 328,036	\$ 327,250
Interest bearing transaction accounts and savings deposits	1,166,643	1,159,372	1,074,415	1,081,416	1,052,635
Time deposits less than \$100,000	491,603	507,236	524,367	539,165	558,969
Time deposits greater than \$100,000	<u>409,137</u>	<u>412,132</u>	<u>398,208</u>	<u>402,939</u>	<u>414,418</u>
Total deposits	2,424,866	2,426,019	2,326,417	2,351,556	2,353,272
Federal funds purchased and securities sold under agreements to repurchase	114,376	105,295	100,470	106,288	119,846
Short-term debt	3,751	3,802	3,032	1,802	1,695
Long-term debt	145,387	160,215	161,882	161,065	160,692
Accrued interest and other liabilities	<u>21,386</u>	<u>25,487</u>	<u>25,107</u>	<u>22,566</u>	<u>21,100</u>
<b>TOTAL LIABILITIES</b>	<u>2,709,766</u>	<u>2,720,818</u>	<u>2,616,908</u>	<u>2,643,277</u>	<u>2,656,605</u>
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<u>375,335</u>	<u>334,842</u>	<u>297,973</u>	<u>295,268</u>	<u>292,758</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 3,085,101</u>	<u>\$ 3,055,660</u>	<u>\$ 2,914,881</u>	<u>\$ 2,938,545</u>	<u>\$ 2,949,363</u>

**Simmons First National Corporation**  
**Consolidated Statements of Income - Quarter-to-Date**  
**For the Quarters Ended**  
**(Unaudited)**

**SFNC**

	<b>Mar 31</b>	<b>Dec 31</b>	<b>Sep 30</b>	<b>Jun 30</b>	<b>Mar 31</b>
	<b>2010</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>	<b>2009</b>
(in thousands, except per share data)					
<b>INTEREST INCOME</b>					
Loans	\$ 26,788	\$ 28,275	\$ 29,122	\$ 28,017	\$ 28,234
Federal funds sold	4	2	10	14	1
Investment securities	4,531	5,029	5,089	5,256	6,417
Mortgage loans held for sale, net of unrealized gains (losses)	70	119	136	195	158
Assets held in trading accounts	2	7	3	5	5
Interest bearing balances due from banks	<u>191</u>	<u>204</u>	<u>87</u>	<u>70</u>	<u>78</u>
<b>TOTAL INTEREST INCOME</b>	<b><u>31,586</u></b>	<b><u>33,636</u></b>	<b><u>34,447</u></b>	<b><u>33,557</u></b>	<b><u>34,893</u></b>
<b>INTEREST EXPENSE</b>					
Time deposits	3,919	4,643	5,242	5,975	6,934
Other deposits	1,518	1,866	1,891	1,926	2,569
Federal funds purchased and securities sold under agreements to repurchase	149	172	172	182	243
Short-term debt	15	15	6	6	6
Long-term debt	<u>1,573</u>	<u>1,719</u>	<u>1,743</u>	<u>1,748</u>	<u>1,748</u>
<b>TOTAL INTEREST EXPENSE</b>	<b><u>7,174</u></b>	<b><u>8,415</u></b>	<b><u>9,054</u></b>	<b><u>9,837</u></b>	<b><u>11,500</u></b>
<b>NET INTEREST INCOME</b>	<b>24,412</b>	<b>25,221</b>	<b>25,393</b>	<b>23,720</b>	<b>23,393</b>
Provision for loan losses	<u>3,231</u>	<u>2,767</u>	<u>2,789</u>	<u>2,622</u>	<u>2,138</u>
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</b>	<b><u>21,181</u></b>	<b><u>22,454</u></b>	<b><u>22,604</u></b>	<b><u>21,098</u></b>	<b><u>21,255</u></b>
<b>NON-INTEREST INCOME</b>					
Trust income	1,250	1,317	1,361	1,223	1,326
Service charges on deposit accounts	4,301	4,883	4,763	4,571	3,727
Other service charges and fees	779	634	642	646	746
Income on sale of mortgage loans, net of commissions	603	834	798	1,361	1,039
Income on investment banking, net of commissions	605	469	598	675	411
Credit card fees	3,677	3,897	3,745	3,597	3,153
Premiums on sale of student loans	-	-	2,047	286	-
Bank owned life insurance income	290	300	293	299	378
Other income	695	597	716	556	679
Gain on sale of securities	-	-	-	144	-
<b>TOTAL NON-INTEREST INCOME</b>	<b><u>12,200</u></b>	<b><u>12,931</u></b>	<b><u>14,963</u></b>	<b><u>13,358</u></b>	<b><u>11,459</u></b>
<b>NON-INTEREST EXPENSE</b>					
Salaries and employee benefits	15,166	14,619	14,441	14,674	14,583
Occupancy expense, net	1,882	1,898	1,846	1,824	1,889
Furniture and equipment expense	1,495	1,572	1,553	1,527	1,543
Other real estate and foreclosure expense	58	161	132	90	70
Deposit insurance	955	687	865	2,557	533
Other operating expenses	<u>7,240</u>	<u>6,869</u>	<u>7,470</u>	<u>6,279</u>	<u>7,040</u>
<b>TOTAL NON-INTEREST EXPENSE</b>	<b><u>26,796</u></b>	<b><u>25,806</u></b>	<b><u>26,307</u></b>	<b><u>26,951</u></b>	<b><u>25,658</u></b>
<b>NET INCOME BEFORE INCOME TAXES</b>	<b>6,585</b>	<b>9,579</b>	<b>11,260</b>	<b>7,505</b>	<b>7,056</b>
Provision for income taxes	<u>1,629</u>	<u>2,774</u>	<u>3,600</u>	<u>1,996</u>	<u>1,820</u>
<b>NET INCOME</b>	<b><u>\$ 4,956</u></b>	<b><u>\$ 6,805</u></b>	<b><u>\$ 7,660</u></b>	<b><u>\$ 5,509</u></b>	<b><u>\$ 5,236</u></b>
<b>BASIC EARNINGS PER SHARE</b>	<b><u>\$ 0.29</u></b>	<b><u>\$ 0.44</u></b>	<b><u>\$ 0.54</u></b>	<b><u>\$ 0.40</u></b>	<b><u>\$ 0.37</u></b>
<b>DILUTED EARNINGS PER SHARE</b>	<b><u>\$ 0.29</u></b>	<b><u>\$ 0.44</u></b>	<b><u>\$ 0.54</u></b>	<b><u>\$ 0.39</u></b>	<b><u>\$ 0.37</u></b>

# Simmons First National Corporation

SFNC

## Consolidated Risk-Based Capital

For the Quarters Ended

(Unaudited)

**Mar 31**  
**2010**

**Dec 31**  
**2009**

**Sep 30**  
**2009**

**Jun 30**  
**2009**

**Mar 31**  
**2009**

(in thousands)

### Tier 1 capital

Stockholders' equity	\$ 373,254	\$ 371,247	\$ 297,823	\$ 292,215	\$ 292,170
Trust preferred securities, net allowable	30,000	30,000	30,000	30,000	30,000
Disallowed intangible assets, net of deferred tax	(50,503)	(51,128)	(51,483)	(51,958)	(52,459)
Unrealized gain on AFS securities	(522)	(762)	(1,573)	(1,181)	(2,901)
Total Tier 1 capital	<u>352,229</u>	<u>349,357</u>	<u>274,767</u>	<u>269,076</u>	<u>266,810</u>

### Tier 2 capital

Qualifying unrealized gain on AFS equity securities	8	5	-	162	186
Qualifying allowance for loan losses	<u>23,574</u>	<u>24,405</u>	<u>24,754</u>	<u>24,796</u>	<u>24,537</u>
Total Tier 2 capital	<u>23,582</u>	<u>24,410</u>	<u>24,754</u>	<u>24,958</u>	<u>24,723</u>

Total risk-based capital	<u>\$ 375,811</u>	<u>\$ 373,767</u>	<u>\$ 299,521</u>	<u>\$ 294,034</u>	<u>\$ 291,533</u>
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Risk weighted assets	<u>\$ 1,882,902</u>	<u>\$ 1,950,227</u>	<u>\$ 1,977,736</u>	<u>\$ 1,981,955</u>	<u>\$ 1,961,351</u>
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Adjusted average assets for leverage ratio	<u>\$ 3,033,367</u>	<u>\$ 3,002,275</u>	<u>\$ 2,861,329</u>	<u>\$ 2,883,021</u>	<u>\$ 2,893,210</u>
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### Ratios at end of quarter

Equity to assets	12.05%	12.00%	10.22%	10.08%	9.93%
Tangible common equity to tangible assets	10.25%	10.19%	8.25%	8.09%	7.96%
Tier 1 leverage ratio	11.61%	11.64%	9.60%	9.33%	9.22%
Tier 1 risk-based capital ratio	18.71%	17.91%	13.89%	13.58%	13.60%
Total risk-based capital ratio	19.96%	19.17%	15.14%	14.84%	14.86%

# Simmons First National Corporation

SFNC

## Consolidated Loans and Investments

For the Quarters Ended

(Unaudited)

Mar 31  
2010

Dec 31  
2009

Sep 30  
2009

Jun 30  
2009

Mar 31  
2009

(in thousands)

### Loan Portfolio - End of Period

#### Consumer

Credit cards	\$ 177,959	\$ 189,154	\$ 175,493	\$ 168,897	\$ 158,503
Student loans	153,291	114,296	106,080	139,928	143,130
Other consumer	<u>131,735</u>	<u>139,647</u>	<u>144,155</u>	<u>142,040</u>	<u>139,502</u>
Total consumer	462,985	443,097	425,728	450,865	441,135

#### Real Estate

Construction	173,080	180,759	192,051	197,336	208,664
Single-family residential	389,257	392,208	403,035	401,447	410,315
Other commercial	<u>592,728</u>	<u>596,517</u>	<u>600,436</u>	<u>601,217</u>	<u>588,216</u>
Total real estate	1,155,065	1,169,484	1,195,522	1,200,000	1,207,195

#### Commercial

Commercial	155,970	168,206	165,747	182,064	187,645
Agricultural	65,964	84,866	125,566	96,526	68,731
Financial institutions	<u>4,093</u>	<u>3,885</u>	<u>4,087</u>	<u>3,598</u>	<u>3,471</u>
Total commercial	226,027	256,957	295,400	282,188	259,847

#### Other

	<u>5,883</u>	<u>5,451</u>	<u>8,451</u>	<u>10,407</u>	<u>9,155</u>
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#### Total Loans

	<u>\$ 1,849,960</u>	<u>\$ 1,874,989</u>	<u>\$ 1,925,101</u>	<u>\$ 1,943,460</u>	<u>\$ 1,917,332</u>
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### Investment Securities - End of Period

#### Held-to-Maturity

U.S. Government agencies	\$ 221,885	\$ 254,229	\$ 176,340	\$ 149,698	\$ 33,000
Mortgage-backed securities	88	90	95	98	105
State and political subdivisions	209,101	208,812	209,757	202,195	183,408
Other securities	<u>930</u>	<u>930</u>	<u>930</u>	<u>930</u>	<u>930</u>
Total held-to-maturity	432,004	464,061	387,122	352,921	217,443

#### Available-for-Sale

U.S. Treasury	4,008	4,329	4,345	5,058	7,563
U.S. Government agencies	135,038	161,524	162,760	195,236	301,785
Mortgage-backed securities	2,996	2,972	2,998	2,936	3,008
State and political subdivisions	-	-	366	486	486
FHLB stock	7,484	7,477	7,474	7,471	7,376
Other securities	<u>6,570</u>	<u>6,552</u>	<u>6,550</u>	<u>66,761</u>	<u>185,131</u>
Total available-for-sale	156,096	182,854	184,493	277,948	505,349

#### Total investment securities

	<u>\$ 588,100</u>	<u>\$ 646,915</u>	<u>\$ 571,615</u>	<u>\$ 630,869</u>	<u>\$ 722,792</u>
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#### Fair Value - HTM investment securities

	<u>\$ 435,810</u>	<u>\$ 465,665</u>	<u>\$ 392,450</u>	<u>\$ 353,021</u>	<u>\$ 218,712</u>
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### Investment Securities - QTD Average

Taxable securities	\$ 432,736	\$ 370,538	\$ 390,226	\$ 498,989	\$ 536,443
Tax exempt securities	<u>207,507</u>	<u>210,183</u>	<u>207,561</u>	<u>194,211</u>	<u>173,305</u>

#### Total investment securities - QTD average

	<u>\$ 640,243</u>	<u>\$ 580,721</u>	<u>\$ 597,787</u>	<u>\$ 693,200</u>	<u>\$ 709,748</u>
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# Simmons First National Corporation

SFNC

## Consolidated Allowance and Asset Quality

For the Quarters Ended

(Unaudited)

Mar 31  
2010

Dec 31  
2009

Sep 30  
2009

Jun 30  
2009

Mar 31  
2009

(in thousands)

### Allowance for Loan Losses

Balance, beginning of quarter	\$ 25,016	\$ 25,830	\$ 25,032	\$ 24,508	\$ 25,841
Loans charged off					
Credit cards	1,435	1,353	1,363	1,350	1,270
Other consumer	500	1,048	652	528	530
Real estate	2,401	1,245	483	1,389	1,697
Commercial	227	633	378	467	442
Total loans charged off	4,563	4,279	2,876	3,734	3,939
Recoveries of loans previously charged off					
Credit cards	229	263	242	201	214
Other consumer	293	118	151	214	190
Real estate	701	141	407	841	4
Commercial	140	176	85	380	60
Total recoveries	1,363	698	885	1,636	468
Net loans charged off	3,200	3,581	1,991	2,098	3,471
Provision for loan losses	3,231	2,767	2,789	2,622	2,138
Balance, end of quarter	\$ 25,047	\$ 25,016	\$ 25,830	\$ 25,032	\$ 24,508

### Non-performing assets

Non-performing loans					
Nonaccrual loans					
Real estate	\$ 8,442	\$ 18,358	\$ 12,269	\$ 13,217	\$ 12,690
Commercial	1,673	1,776	1,291	1,611	1,349
Consumer	1,604	1,860	1,836	1,517	1,563
Total nonaccrual loans	11,719	21,994	15,396	16,345	15,602
Loans past due 90 days or more					
Government guaranteed student loans	2,464	1,939	2,258	2,371	2,739
Other loans	1,132	1,383	1,475	1,147	1,482
Total loans past due 90 days or more	3,596	3,322	3,733	3,518	4,221
Total non-performing loans	15,315	25,316	19,129	19,863	19,823
Other non-performing assets					
Foreclosed assets held for sale	18,744	9,179	6,019	5,147	3,704
Other non-performing assets	15	20	21	17	12
Total other non-performing assets	18,759	9,199	6,040	5,164	3,716
Total non-performing assets	\$ 34,074	\$ 34,515	\$ 25,169	\$ 25,027	\$ 23,539

### Ratios

Allowance for loan losses to total loans	1.35%	1.33%	1.34%	1.29%	1.28%
Allowance for loan losses to non-performing loans	163.55%	98.81%	135.03%	126.02%	123.63%
Non-performing loans to total loans	0.83%	1.35%	0.99%	1.02%	1.03%
Non-performing assets to total assets	1.10%	1.12%	0.86%	0.86%	0.80%
Non-performing assets to total assets (excluding Gov't guaranteed student loans)	1.02%	1.05%	0.79%	0.78%	0.71%
Annualized net charge offs to total loans	0.70%	0.75%	0.40%	0.44%	0.73%
Annualized net charge offs to total loans (excluding credit cards)	0.48%	0.57%	0.19%	0.22%	0.56%
Past due loans >30 days (excluding nonaccrual)	1.02%	0.81%	0.82%	0.58%	0.78%

**Simmons First National Corporation****SFNC****Consolidated - Net Interest Income Analysis****For the Quarters Ended****(Unaudited)****Mar 31  
2010****Dec 31  
2009****Sep 30  
2009****Jun 30  
2009****Mar 31  
2009****ASSETS**

## Earning Assets

Interest bearing balances due from banks	0.27%	0.28%	0.38%	0.62%	0.59%
Federal funds sold	1.60%	0.62%	0.67%	0.60%	0.83%
Investment securities	3.66%	4.30%	4.21%	3.71%	4.28%
Mortgage loans held for sale	4.88%	5.49%	4.88%	4.79%	4.67%
Assets held in trading accounts	0.12%	0.34%	0.19%	0.34%	0.48%
Loans	5.83%	5.92%	5.91%	5.85%	5.98%
Total interest earning assets	4.74%	4.97%	5.31%	5.18%	5.41%

**LIABILITIES**

## Interest bearing liabilities

Interest bearing transaction and savings accounts	0.53%	0.64%	0.70%	0.71%	0.99%
Time deposits	1.76%	2.00%	2.25%	2.54%	2.89%
Total interest bearing deposits	1.07%	1.24%	1.42%	1.57%	1.90%
Federal funds purchased and securities sold under agreement to repurchase	0.53%	0.65%	0.68%	0.69%	0.82%
Short-term debt	1.62%	1.57%	0.79%	1.34%	1.44%
Long-term debt	4.39%	4.26%	4.27%	4.35%	4.41%
Total interest bearing liabilities	1.25%	1.42%	1.59%	1.72%	2.02%

**NET INTEREST MARGIN/SPREAD**

Net interest spread	3.49%	3.55%	3.72%	3.46%	3.39%
Net interest margin - quarter-to-date	3.71%	3.77%	3.97%	3.71%	3.68%
Net interest margin - year-to-date	3.71%	3.78%	3.79%	3.70%	3.68%

# Simmons First National Corporation

SFNC

## Consolidated - Selected Financial Data

For the Quarters Ended

(Unaudited)

**Mar 31**  
**2010**

**Dec 31**  
**2009**

**Sep 30**  
**2009**

**Jun 30**  
**2009**

**Mar 31**  
**2009**

(in thousands, except share data)

### QUARTER-TO-DATE

Diluted earnings per share	\$ 0.29	\$ 0.44	\$ 0.54	\$ 0.39	\$ 0.37
Cash dividends declared per common share	0.19	0.19	0.19	0.19	0.19
Cash dividends declared - amount	3,266	3,248	2,668	2,667	2,663
Return on average stockholders' equity	5.36%	8.06%	10.20%	7.48%	7.25%
Return on tangible equity	6.58%	10.10%	13.13%	9.73%	9.47%
Return on average assets	0.65%	0.88%	1.04%	0.75%	0.72%
Net interest margin (FTE)	3.71%	3.77%	3.97%	3.71%	3.68%
FTE adjustment - investments	1,250	1,265	1,253	1,150	1,069
FTE adjustment - loans	16	37	51	53	57
Amortization of intangibles	201	201	201	202	202
Amortization of intangibles, net of taxes	127	127	127	127	127
Average shares outstanding	17,139,732	15,432,821	14,042,813	14,021,727	13,991,748
Average earning assets	2,808,881	2,789,712	2,670,537	2,693,585	2,699,486
Average interest bearing liabilities	2,330,897	2,348,052	2,262,374	2,292,675	2,308,255

### YEAR-TO-DATE

Diluted earnings per share	\$ 0.29	\$ 1.74	\$ 1.30	\$ 0.76	\$ 0.37
Cash dividends declared per common share	0.19	0.76	0.57	0.38	0.19
Return on average stockholders' equity	5.36%	8.26%	8.33%	7.37%	7.25%
Return on tangible equity	6.58%	10.61%	10.80%	9.60%	9.47%
Return on average assets	0.65%	0.85%	0.84%	0.74%	0.72%
Net interest margin (FTE)	3.71%	3.78%	3.79%	3.70%	3.68%
FTE adjustment - investments	1,250	4,737	3,472	2,219	1,069
FTE adjustment - loans	16	198	161	110	57
Amortization of intangibles	201	806	605	404	202
Amortization of intangibles, net of taxes	127	508	381	254	127
Average shares outstanding	17,139,732	14,375,323	14,018,949	14,006,820	13,991,748
Average diluted shares outstanding	17,212,980	14,465,718	14,108,546	14,093,163	14,090,246
Average earning assets	2,808,881	2,713,330	2,687,868	2,696,535	2,699,486
Average interest bearing liabilities	2,330,897	2,302,839	2,287,767	2,300,464	2,308,255

### END OF PERIOD

Book value per share	\$ 21.72	\$ 21.72	\$ 21.20	\$ 20.82	\$ 20.85
Tangible book value per share	18.10	18.07	16.75	16.35	16.35
Shares outstanding	17,186,513	17,093,931	14,045,631	14,036,274	14,013,839
Full-time equivalent employees	1,057	1,091	1,111	1,103	1,097
Total number of ATM's	93	93	93	94	94
Total number of financial centers	84	84	84	84	84
Parent company only - investment in subsidiaries	305,182	303,183	300,946	298,310	297,860
Parent company only - intangible assets	133	133	133	133	133