

FOR IMMEDIATE RELEASE

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KEARNY FINANCIAL CORP. ANNOUNCES SECOND QUARTER FISCAL 2026 RESULTS AND DECLARATION OF CASH DIVIDEND

Fairfield, N.J., January 22, 2026 – Kearny Financial Corp. (NASDAQ GS: KRYN) (the “Company”), the holding company of Kearny Bank (the “Bank”), reported net income for the quarter ended December 31, 2025 of \$9.4 million, or \$0.15 per diluted share, compared to \$9.5 million, or \$0.15 per diluted share, for the quarter ended September 30, 2025.

The Company also announced that its Board of Directors has declared a quarterly cash dividend of \$0.11 per share, payable on February 18, 2026, to stockholders of record as of February 4, 2026.

Craig L. Montanaro, President and Chief Executive Officer, commented, “We are pleased to report continued improvement in our core earnings. Net interest margin expanded, up 32 basis points year-over-year, reflecting the strategic remix of our balance sheet and the repricing of our loan portfolio. In addition, recent reductions in the federal funds rate are expected to serve as an earnings tailwind, given our liability-sensitive balance sheet.”

Mr. Montanaro continued, “In addition, we made progress on several key strategic initiatives this quarter. First, our previously announced partnership with The Lab Consulting commenced this quarter, and a bank-wide opportunity assessment was completed. Significant automation and process improvement opportunities have been identified, and near-term deliverables under this initiative remain centered on strengthening operational efficiency, enhancing the client experience, and supporting sustainable growth in the periods ahead. Second, this quarter we were pleased to add a five-person residential lending team to grow our pipeline of residential loans held-for-sale and support fee income generation. Their expertise supports our efforts to diversify revenue streams and deepen our residential lending franchise.”

Second Quarter Highlights

- Pre-tax, pre-provision net revenue increased 3.9% to \$12.3 million, reflecting ongoing strengthening of core earnings.
- Net interest margin expanded by four basis points to 2.14%, extending the momentum of margin improvement from the previous quarter.
- Non-performing assets decreased 20.6% to \$51.3 million, or 0.67% of total assets, demonstrating that credit quality remained solid and continued to improve.
- The Company advanced its loan portfolio diversification strategy, growing commercial business and home equity loans while strategically reducing multifamily mortgage loans.
- Total deposits increased by \$79.7 million, or 1.4%, providing additional funding capacity to reduce higher-cost wholesale borrowings and further strengthen the balance sheet.

Balance Sheet

- Total assets were \$7.62 billion at December 31, 2025, a decrease of \$27.1 million, or 0.4%, from September 30, 2025.
- Investment securities totaled \$1.11 billion at December 31, 2025, a decrease of \$19.7 million, or 1.7%, from September 30, 2025.
- Loans receivable totaled \$5.75 billion at December 31, 2025, a decrease of \$14.0 million, or 0.2%, from September 30, 2025, primarily reflecting a decrease in multifamily and residential mortgage loans, partially offset by increases in commercial and industrial (“C&I”) and home equity loans.

- Deposits were \$5.71 billion at December 31, 2025, an increase of \$79.7 million, or 1.4%, from September 30, 2025, primarily driven by increases in non-interest bearing and interest bearing demand deposits, partially offset by a decrease in certificates of deposits. The increase in non-interest bearing demand deposits was largely the result of migrating \$69.8 million from a consumer interest bearing product to a non-interest bearing product.
- Borrowings were \$1.10 billion at December 31, 2025, a decrease of \$111.5 million, or 9.2%, from September 30, 2025, reflecting reductions in Federal Home Loan Bank (“FHLB”) advances, partially offset by an increase in overnight borrowings.
- At December 31, 2025, the Company maintained available secured borrowing capacity with the FHLB and the Federal Reserve Discount Window of \$2.70 billion, representing 35.4% of total assets.

Earnings

Net Interest Income and Net Interest Margin

- Net interest margin expanded by four basis points to 2.14% for the quarter ended December 31, 2025. The increase for the quarter was primarily driven by lower costs on interest-bearing liabilities and a reduction in borrowings, partially offset by lower average yields and balances on interest-earning assets.
- For the quarter ended December 31, 2025, net interest income increased \$265,000 to \$38.0 million from \$37.7 million for the quarter ended September 30, 2025. Included in net interest income for the quarters ended December 31, 2025 and September 30, 2025, respectively, was purchase accounting accretion of \$494,000 and \$601,000, and loan prepayment penalty income of \$544,000 and \$490,000.

Non-Interest Income

- For the quarter ended December 31, 2025, non-interest income decreased \$276,000, or 4.7%, to \$5.6 million from \$5.8 million for the quarter ended September 30, 2025, primarily driven by the absence of a non-recurring pre-tax gain of \$749,000 on the sale of property held for sale recorded in the prior period. Excluding this item, non-interest income increased \$473,000, or 9.3%, to \$5.6 million for the quarter ended December 31, 2025.
- Fees and service charges increased \$403,000, or 45.2%, to \$1.3 million for the quarter ended December 31, 2025 from \$892,000 for the quarter ended September 30, 2025. The increase primarily reflected higher loan related fee income of \$245,000 associated with the payoff of a single construction loan, and \$71,000 of higher branch related fee income.
- Electronic banking fees and charges increased \$57,000, or 13.7%, to \$473,000 for the quarter ended December 31, 2025 from \$416,000 for the quarter ended September 30, 2025, primarily driven by higher income from interchange fees.

Non-Interest Expense

- For the quarter ended December 31, 2025, non-interest expense decreased \$475,000, or 1.5%, to \$31.2 million from \$31.7 million for the quarter ended September 30, 2025, primarily driven by declines in salary and benefits, net occupancy, and advertising, partially offset by increases in other expense.
- Salary and benefits expense decreased \$372,000 to \$18.4 million for the quarter ended December 31, 2025 from \$18.7 million for the quarter ended September 30, 2025, primarily driven by a decline in payroll taxes, partially offset by an increase in incentive compensation.
- Net occupancy expense of premises decreased \$419,000 to \$2.9 million for the quarter ended December 31, 2025 from \$3.3 million for the quarter ended September 30, 2025, primarily driven by the absence of non-recurring branch consolidation and maintenance expenses recorded in the prior period. Excluding these items, net occupancy expense of premises decreased \$67,000 to \$2.9 million for the quarter ended December 31, 2025, primarily driven by lower repairs and other maintenance expense, partially offset by higher snow removal expenses.
- Advertising and marketing expense decreased \$150,000 to \$412,000 for the quarter ended December 31, 2025 from \$562,000 for the quarter ended September 30, 2025, primarily driven by lower advertising expenses across various formats.
- Other expense increased \$378,000 to \$3.8 million for the quarter December 31, 2025 from \$3.5 million for the quarter ended September 30, 2025, primarily driven by \$242,000 in non-recurring professional fees incurred in the current period associated with the Company’s partnership with The Lab Consulting and higher loan related legal expenses. Changes in the other components of non-interest expense between comparative periods reflected normal operating fluctuations within those line items.

Income Taxes

- Income tax expense totaled \$2.3 million for the quarter ended December 31, 2025 compared to \$2.5 million for the quarter ended September 30, 2025, resulting in an effective tax rate of 19.8% and 20.6%, respectively.

Asset Quality

- The balance of non-performing assets decreased to \$51.3 million, or 0.67% of total assets, at December 31, 2025 from \$64.6 million, or 0.84% of total assets, at September 30, 2025. The decrease was primarily driven by the full repayment of a previously disclosed non-performing construction loan.
- Net charge-offs totaled \$669,000, or 0.05% of average loans, on an annualized basis, for the quarter ended December 31, 2025, compared to \$1.0 million, or 0.07% of average loans, on an annualized basis, for the quarter ended September 30, 2025. Charge-offs in the current quarter were related to the resolution of two individually evaluated loans that were partially reserved for in prior periods.
- For the quarter ended December 31, 2025, the Company recorded a provision for credit losses of \$567,000, compared to a reversal of credit losses of \$82,000 for the quarter ended September 30, 2025. The increase in the provision was primarily driven by quantitative risk-factor adjustments and individually evaluated reserves associated with a non-performing C&I loan that was fully charged off during the quarter, partially offset by decreases in the balance of loans receivable.
- Allowance for credit losses (“ACL”) was \$45.0 million, or 0.78% of total loans, at December 31, 2025, a decrease of \$102,000 from \$45.1 million, or 0.78% of total loans, at September 30, 2025. The decrease in the ACL from September 30, 2025 was largely attributable to a reduction in reserves for individually evaluated loans, resulting from the charge-offs noted above.

Capital

- For the quarter ended December 31, 2025, book value per share increased \$0.07, or 0.6%, to \$11.70 while tangible book value per share increased \$0.07, or 0.7%, to \$9.93.
- At December 31, 2025, total stockholders’ equity included after-tax net unrealized losses on securities available for sale of \$68.2 million, partially offset by after-tax unrealized gains on derivatives of \$663,000. After-tax net unrecognized losses on securities held to maturity of \$7.9 million were not reflected in total stockholders’ equity.
- At December 31, 2025, the Company’s tangible equity to tangible assets ratio equaled 8.56%. Additionally, the regulatory capital ratios of both the Company and the Bank continued to be in excess of all applicable regulatory requirements as of December 31, 2025.

This earnings release should be read in conjunction with Kearny Financial Corp.’s Q2 2026 Investor Presentation, a copy of which is available through the Investor Relations link located at the bottom of the page of our website at www.kearnybank.com and via a Current Report on Form 8-K on the website of the Securities and Exchange Commission at www.sec.gov.

Statements contained in this news release that are not historical facts are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated due to a number of factors, which include, but are not limited to, factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time. The Company does not undertake and specifically disclaims any obligation to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

Category: Earnings

Linked-Quarter Comparative Financial Analysis

Kearny Financial Corp.
Consolidated Balance Sheets
(Unaudited)

| (Dollars and Shares in Thousands, Except Per Share Data) | December 31, 2025 | September 30, 2025 | Variance or Change | Variance or Change Pct. |
|-------------------------------------------------------------|----------------------|-----------------------|-----------------------|----------------------------|
| Assets | | | | |
| Cash and cash equivalents | \$ 147,340 | \$ 130,139 | \$ 17,201 | 13.2% |
| Securities available for sale | 1,000,397 | 1,016,182 | (15,785) | -1.6% |
| Securities held to maturity | 112,800 | 116,681 | (3,881) | -3.3% |
| Loans held-for-sale | 8,786 | 6,650 | 2,136 | 32.1% |
| Loans receivable | 5,753,393 | 5,767,419 | (14,026) | -0.2% |
| Less: allowance for credit losses on loans | (44,958) | (45,060) | (102) | -0.2% |
| Net loans receivable | 5,708,435 | 5,722,359 | (13,924) | -0.2% |
| Premises and equipment | 42,559 | 43,222 | (663) | -1.5% |
| Federal Home Loan Bank stock | 57,212 | 62,011 | (4,799) | -7.7% |
| Accrued interest receivable | 27,420 | 29,460 | (2,040) | -6.9% |
| Goodwill | 113,525 | 113,525 | — | —% |
| Core deposit intangible | 1,198 | 1,317 | (119) | -9.0% |
| Bank owned life insurance | 309,404 | 307,248 | 2,156 | 0.7% |
| Deferred income taxes, net | 51,617 | 51,587 | 30 | 0.1% |
| Other assets | 40,185 | 47,629 | (7,444) | -15.6% |
| Total assets | \$ 7,620,878 | \$ 7,648,010 | \$ (27,132) | -0.4% |
| Liabilities | | | | |
| Deposits: | | | | |
| Non-interest-bearing | \$ 627,180 | \$ 578,481 | \$ 48,699 | 8.4% |
| Interest-bearing | 5,084,370 | 5,053,401 | 30,969 | 0.6% |
| Total deposits | 5,711,550 | 5,631,882 | 79,668 | 1.4% |
| Borrowings | 1,095,000 | 1,206,497 | (111,497) | -9.2% |
| Advance payments by borrowers for taxes | 18,474 | 19,261 | (787) | -4.1% |
| Other liabilities | 38,458 | 37,166 | 1,292 | 3.5% |
| Total liabilities | 6,863,482 | 6,894,806 | (31,324) | -0.5% |
| Stockholders' Equity | | | | |
| Common stock | 648 | 648 | — | —% |
| Paid-in capital | 494,959 | 494,490 | 469 | 0.1% |
| Retained earnings | 346,749 | 344,287 | 2,462 | 0.7% |
| Unearned ESOP shares | (17,997) | (18,484) | 487 | 2.6% |
| Accumulated other comprehensive loss | (66,963) | (67,737) | 774 | 1.1% |
| Total stockholders' equity | 757,396 | 753,204 | 4,192 | 0.6% |
| Total liabilities and stockholders' equity | \$ 7,620,878 | \$ 7,648,010 | \$ (27,132) | -0.4% |
| Consolidated capital ratios | | | | |
| Equity to assets | 9.94 % | 9.85 % | 0.09% | |
| Tangible equity to tangible assets ⁽¹⁾ | 8.56 % | 8.47 % | 0.09% | |
| Share data | | | | |
| Outstanding shares | 64,739 | 64,739 | — | —% |
| Book value per share | \$ 11.70 | \$ 11.63 | \$ 0.07 | 0.6% |
| Tangible book value per share ⁽²⁾ | \$ 9.93 | \$ 9.86 | \$ 0.07 | 0.7% |

(1) Tangible equity equals total stockholders' equity reduced by goodwill and core deposit intangible assets. Tangible assets equals total assets reduced by goodwill and core deposit intangible assets.

(2) Tangible book value equals total stockholders' equity reduced by goodwill and core deposit intangible assets.

Kearny Financial Corp.
Consolidated Statements of Income
(Unaudited)

| (Dollars and Shares in Thousands, Except Per Share Data) | Three Months Ended | | | Variance or Change | Variance or Change Pct. |
|----------------------------------------------------------------------------|----------------------|-----------------------|----------------|-----------------------|----------------------------|
| | December 31, 2025 | September 30, 2025 | | | |
| Interest income | | | | | |
| Loans | \$ 67,410 | \$ 68,349 | \$ (939) | -1.4% | |
| Taxable investment securities | 11,623 | 12,600 | (977) | -7.8% | |
| Tax-exempt investment securities | 35 | 41 | (6) | -14.6% | |
| Other interest-earning assets | 1,584 | 1,518 | 66 | 4.3% | |
| Total interest income | <u>80,652</u> | <u>82,508</u> | <u>(1,856)</u> | <u>-2.2%</u> | |
| Interest expense | | | | | |
| Deposits | 33,148 | 33,931 | (783) | -2.3% | |
| Borrowings | 9,535 | 10,873 | (1,338) | -12.3% | |
| Total interest expense | <u>42,683</u> | <u>44,804</u> | <u>(2,121)</u> | <u>-4.7%</u> | |
| Net interest income | 37,969 | 37,704 | 265 | 0.7% | |
| Provision for (reversal of) credit losses | 567 | (82) | 649 | -791.5% | |
| Net interest income after provision for (reversal of) credit losses | 37,402 | 37,786 | (384) | -1.0% | |
| Non-interest income | | | | | |
| Fees and service charges | 1,295 | 892 | 403 | 45.2% | |
| Gain on sale of loans | 224 | 199 | 25 | 12.6% | |
| Income from bank owned life insurance | 2,710 | 2,689 | 21 | 0.8% | |
| Electronic banking fees and charges | 473 | 416 | 57 | 13.7% | |
| Other income | 869 | 1,651 | (782) | -47.4% | |
| Total non-interest income | <u>5,571</u> | <u>5,847</u> | <u>(276)</u> | <u>-4.7%</u> | |
| Non-interest expense | | | | | |
| Salaries and employee benefits | 18,373 | 18,745 | (372) | -2.0% | |
| Net occupancy expense of premises | 2,888 | 3,307 | (419) | -12.7% | |
| Equipment and systems | 4,007 | 3,974 | 33 | 0.8% | |
| Advertising and marketing | 412 | 562 | (150) | -26.7% | |
| Federal deposit insurance premium | 1,357 | 1,301 | 56 | 4.3% | |
| Directors' compensation | 306 | 307 | (1) | -0.3% | |
| Other expense | 3,848 | 3,470 | 378 | 10.9% | |
| Total non-interest expense | <u>31,191</u> | <u>31,666</u> | <u>(475)</u> | <u>-1.5%</u> | |
| Income before income taxes | 11,782 | 11,967 | (185) | -1.5% | |
| Income taxes | 2,333 | 2,461 | (128) | -5.2% | |
| Net income | \$ 9,449 | \$ 9,506 | \$ (57) | -0.6% | |
| Net income per common share (EPS) | | | | | |
| Basic | \$ 0.15 | \$ 0.15 | \$ — | — | |
| Diluted | \$ 0.15 | \$ 0.15 | \$ — | — | |
| Dividends declared | | | | | |
| Cash dividends declared per common share | \$ 0.11 | \$ 0.11 | \$ — | — | |
| Cash dividends declared | \$ 6,987 | \$ 6,963 | \$ 24 | 24 | |
| Dividend payout ratio | 73.9% | 73.2% | 0.7% | 0.7% | |
| Weighted average number of common shares outstanding | | | | | |
| Basic | 62,858 | 62,741 | 117 | 117 | |
| Diluted | 63,061 | 62,951 | 110 | 110 | |

Kearny Financial Corp.
Average Balance Sheet Data
(Unaudited)

| (Dollars in Thousands) | Three Months Ended | | Variance or Change | Variance or Change Pct. | | |
|-------------------------------------------------------------------------|----------------------|-----------------------|-----------------------|----------------------------|--|--|
| | December 31, 2025 | September 30, 2025 | | | | |
| Assets | | | | | | |
| Interest-earning assets: | | | | | | |
| Loans receivable, including loans held for sale | \$ 5,778,680 | \$ 5,806,767 | \$ (28,087) | -0.5% | | |
| Taxable investment securities | 1,185,602 | 1,236,705 | (51,103) | -4.1% | | |
| Tax-exempt investment securities | 5,902 | 6,856 | (954) | -13.9% | | |
| Other interest-earning assets | 123,475 | 115,776 | 7,699 | 6.6% | | |
| Total interest-earning assets | 7,093,659 | 7,166,104 | (72,445) | -1.0% | | |
| Non-interest-earning assets | 455,752 | 453,215 | 2,537 | 0.6% | | |
| Total assets | \$ 7,549,411 | \$ 7,619,319 | \$ (69,908) | -0.9% | | |
| Liabilities and Stockholders' Equity | | | | | | |
| Interest-bearing liabilities: | | | | | | |
| Deposits: | | | | | | |
| Interest-bearing demand | \$ 2,385,397 | \$ 2,343,809 | \$ 41,588 | 1.8% | | |
| Savings | 759,247 | 754,244 | 5,003 | 0.7% | | |
| Certificates of deposit (retail) | 1,201,950 | 1,211,026 | (9,076) | -0.7% | | |
| Certificates of deposit (brokered) | 756,179 | 755,813 | 366 | 0.0% | | |
| Total interest-bearing deposits | 5,102,773 | 5,064,892 | 37,881 | 0.7% | | |
| Borrowings: | | | | | | |
| Federal Home Loan Bank advances | 998,760 | 1,077,146 | (78,386) | -7.3% | | |
| Other borrowings | 38,478 | 85,489 | (47,011) | -55.0% | | |
| Total borrowings | 1,037,238 | 1,162,635 | (125,397) | -10.8% | | |
| Total interest-bearing liabilities | 6,140,011 | 6,227,527 | (87,516) | -1.4% | | |
| Non-interest-bearing liabilities: | | | | | | |
| Non-interest-bearing deposits | 595,035 | 581,625 | 13,410 | 2.3% | | |
| Other non-interest-bearing liabilities | 59,447 | 65,024 | (5,577) | -8.6% | | |
| Total non-interest-bearing liabilities | 654,482 | 646,649 | 7,833 | 1.2% | | |
| Total liabilities | 6,794,493 | 6,874,176 | (79,683) | -1.2% | | |
| Stockholders' equity | 754,918 | 745,143 | 9,775 | 1.3% | | |
| Total liabilities and stockholders' equity | \$ 7,549,411 | \$ 7,619,319 | \$ (69,908) | -0.9% | | |
| Average interest-earning assets to average interest-bearing liabilities | 115.53% | 115.07% | 0.46% | 0.4% | | |

Kearny Financial Corp.
Performance Ratio Highlights
(Unaudited)

| | Three Months Ended | | Variance or Change |
|---------------------------------------------------------------|------------------------------|-------------------------------|-------------------------------|
| | December 31, 2025 | September 30, 2025 | |
| Average yield on interest-earning assets: | | | |
| Loans receivable, including loans held for sale | 4.67% | 4.71% | -0.04% |
| Taxable investment securities | 3.92% | 4.08% | -0.16% |
| Tax-exempt investment securities ⁽¹⁾ | 2.36% | 2.42% | -0.06% |
| Other interest-earning assets | <u>5.13%</u> | <u>5.24%</u> | <u>-0.11%</u> |
| Total interest-earning assets | 4.55% | 4.61% | -0.06% |
| Average cost of interest-bearing liabilities: | | | |
| Deposits: | | | |
| Interest-bearing demand | 2.51% | 2.63% | -0.12% |
| Savings | 1.40% | 1.41% | -0.01% |
| Certificates of deposit (retail) | 3.45% | 3.56% | -0.11% |
| Certificates of deposit (brokered) | <u>2.72%</u> | <u>2.67%</u> | <u>0.05%</u> |
| Total interest-bearing deposits | 2.60% | 2.68% | -0.08% |
| Borrowings: | | | |
| Federal Home Loan Bank advances | 3.66% | 3.69% | -0.03% |
| Other borrowings | <u>4.13%</u> | <u>4.44%</u> | <u>-0.31%</u> |
| Total borrowings | 3.68% | 3.74% | -0.06% |
| Total interest-bearing liabilities | 2.78% | 2.88% | -0.10% |
| Interest rate spread ⁽²⁾ | | | |
| Net interest margin ⁽³⁾ | 1.77% | 1.73% | 0.04% |
| Non-interest income to average assets (annualized) | 2.14% | 2.10% | 0.04% |
| Non-interest expense to average assets (annualized) | 0.30% | 0.31% | -0.01% |
| Efficiency ratio ⁽⁴⁾ | 1.65% | 1.66% | -0.01% |
| Return on average assets (annualized) | 71.64% | 72.71% | -1.07% |
| Return on average equity (annualized) | 0.50% | 0.50% | —% |
| Return on average tangible equity (annualized) ⁽⁵⁾ | 5.01% | 5.10% | -0.09% |
| | 5.96% | 6.09% | -0.13% |

(1) The yield on tax-exempt investment securities has not been adjusted to reflect their tax-effective yield.

(2) Interest income divided by average interest-earning assets less interest expense divided by average interest-bearing liabilities.

(3) Net interest income divided by average interest-earning assets.

(4) Non-interest expense divided by the sum of net interest income and non-interest income.

(5) Average tangible equity equals total average stockholders' equity reduced by average goodwill and average core deposit intangible assets.

Five-Quarter Financial Trend Analysis

| Kearny Financial Corp. Consolidated Balance Sheets | | | | | | |
|-------------------------------------------------------------|----------------------|-----------------------|---------------------|---------------------|----------------------|--|
| (Dollars and Shares in Thousands, Except Per Share Data) | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 | |
| | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | |
| Assets | | | | | | |
| Cash and cash equivalents | \$ 147,340 | \$ 130,139 | \$ 167,269 | \$ 126,095 | \$ 141,554 | |
| Securities available for sale | 1,000,397 | 1,016,182 | 1,012,969 | 1,003,393 | 1,018,279 | |
| Securities held to maturity | 112,800 | 116,681 | 120,217 | 124,859 | 127,266 | |
| Loans held-for-sale | 8,786 | 6,650 | 5,931 | 6,187 | 5,695 | |
| Loans receivable | 5,753,393 | 5,767,419 | 5,812,937 | 5,846,175 | 5,791,758 | |
| Less: allowance for credit losses on loans | (44,958) | (45,060) | (46,191) | (44,455) | (44,457) | |
| Net loans receivable | 5,708,435 | 5,722,359 | 5,766,746 | 5,801,720 | 5,747,301 | |
| Premises and equipment | 42,559 | 43,222 | 43,897 | 44,192 | 45,127 | |
| Federal Home Loan Bank stock | 57,212 | 62,011 | 64,261 | 62,261 | 64,443 | |
| Accrued interest receivable | 27,420 | 29,460 | 28,098 | 28,521 | 27,772 | |
| Goodwill | 113,525 | 113,525 | 113,525 | 113,525 | 113,525 | |
| Core deposit intangible | 1,198 | 1,317 | 1,436 | 1,554 | 1,679 | |
| Bank owned life insurance | 309,404 | 307,248 | 304,717 | 303,629 | 301,339 | |
| Deferred income taxes, net | 51,617 | 51,587 | 55,203 | 52,913 | 53,325 | |
| Other assets | 40,185 | 47,629 | 56,181 | 64,292 | 84,080 | |
| Total assets | \$ 7,620,878 | \$ 7,648,010 | \$ 7,740,450 | \$ 7,733,141 | \$ 7,731,385 | |
| Liabilities | | | | | | |
| Deposits: | | | | | | |
| Non-interest-bearing | \$ 627,180 | \$ 578,481 | \$ 582,045 | \$ 587,118 | \$ 601,510 | |
| Interest-bearing | 5,084,370 | 5,053,401 | 5,093,172 | 5,120,230 | 5,069,550 | |
| Total deposits | 5,711,550 | 5,631,882 | 5,675,217 | 5,707,348 | 5,671,060 | |
| Borrowings | 1,095,000 | 1,206,497 | 1,256,491 | 1,213,976 | 1,258,949 | |
| Advance payments by borrowers for taxes | 18,474 | 19,261 | 19,317 | 19,981 | 17,986 | |
| Other liabilities | 38,458 | 37,166 | 43,463 | 43,723 | 38,537 | |
| Total liabilities | 6,863,482 | 6,894,806 | 6,994,488 | 6,985,028 | 6,986,532 | |
| Stockholders' Equity | | | | | | |
| Common stock | 648 | 648 | 646 | 646 | 646 | |
| Paid-in capital | 494,959 | 494,490 | 494,546 | 494,131 | 494,092 | |
| Retained earnings | 346,749 | 344,287 | 341,744 | 341,921 | 342,155 | |
| Unearned ESOP shares | (17,997) | (18,484) | (18,970) | (19,457) | (19,943) | |
| Accumulated other comprehensive loss | (66,963) | (67,737) | (72,004) | (69,128) | (72,097) | |
| Total stockholders' equity | 757,396 | 753,204 | 745,962 | 748,113 | 744,853 | |
| Total liabilities and stockholders' equity | \$ 7,620,878 | \$ 7,648,010 | \$ 7,740,450 | \$ 7,733,141 | \$ 7,731,385 | |
| Consolidated capital ratios | | | | | | |
| Equity to assets | 9.94% | 9.85% | 9.64% | 9.67% | 9.63% | |
| Tangible equity to tangible assets ⁽¹⁾ | 8.56% | 8.47% | 8.27% | 8.31% | 8.27% | |
| Share data | | | | | | |
| Outstanding shares | 64,739 | 64,739 | 64,577 | 64,580 | 64,580 | |
| Book value per share | \$ 11.70 | \$ 11.63 | \$ 11.55 | \$ 11.58 | \$ 11.53 | |
| Tangible book value per share ⁽²⁾ | \$ 9.93 | \$ 9.86 | \$ 9.77 | \$ 9.80 | \$ 9.75 | |

(1) Tangible equity equals total stockholders' equity reduced by goodwill and core deposit intangible assets. Tangible assets equals total assets reduced by goodwill and core deposit intangible assets.

(2) Tangible book value equals total stockholders' equity reduced by goodwill and core deposit intangible assets.

Kearny Financial Corp.
Supplemental Balance Sheet Highlights
(Unaudited)

| (Dollars in Thousands) | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
|----------------------------------------------------|----------------------|-----------------------|---------------------|---------------------|----------------------|
| Loan portfolio composition: | | | | | |
| Commercial loans: | | | | | |
| Multi-family mortgage | \$ 2,619,124 | \$ 2,640,737 | \$ 2,709,654 | \$ 2,733,406 | \$ 2,722,623 |
| Nonresidential mortgage | 990,178 | 988,969 | 986,556 | 988,074 | 950,194 |
| Commercial business | 169,884 | 142,304 | 138,755 | 140,224 | 135,740 |
| Construction | 181,766 | 189,626 | 177,713 | 174,722 | 176,704 |
| Total commercial loans | 3,960,952 | 3,961,636 | 4,012,678 | 4,036,426 | 3,985,261 |
| One- to four-family residential mortgage | 1,730,543 | 1,749,362 | 1,748,591 | 1,761,465 | 1,765,160 |
| Consumer loans: | | | | | |
| Home equity loans | 59,046 | 54,116 | 50,737 | 49,699 | 47,101 |
| Other consumer | 2,523 | 2,487 | 2,533 | 2,859 | 2,778 |
| Total consumer loans | 61,569 | 56,603 | 53,270 | 52,558 | 49,879 |
| Total loans, excluding yield adjustments | 5,753,064 | 5,767,601 | 5,814,539 | 5,850,449 | 5,800,300 |
| Unaccrued yield adjustments | 329 | (182) | (1,602) | (4,274) | (8,542) |
| Loans receivable, net of yield adjustments | 5,753,393 | 5,767,419 | 5,812,937 | 5,846,175 | 5,791,758 |
| Less: allowance for credit losses on loans | (44,958) | (45,060) | (46,191) | (44,455) | (44,457) |
| Net loans receivable | \$ 5,708,435 | \$ 5,722,359 | \$ 5,766,746 | \$ 5,801,720 | \$ 5,747,301 |
| Asset quality: | | | | | |
| Nonperforming assets: | | | | | |
| Accruing loans - 90 days and over past due | \$ — | \$ 20,494 | \$ — | \$ — | \$ — |
| Nonaccrual loans | 51,306 | 44,085 | 45,597 | 37,683 | 37,697 |
| Total nonperforming loans | 51,306 | 64,579 | 45,597 | 37,683 | 37,697 |
| Nonaccrual loans held-for-sale | — | — | — | — | — |
| Other real estate owned | — | — | — | — | — |
| Total nonperforming assets | \$ 51,306 | \$ 64,579 | \$ 45,597 | \$ 37,683 | \$ 37,697 |
| Nonperforming loans (% total loans) | 0.89% | 1.12% | 0.78% | 0.64% | 0.65% |
| Nonperforming assets (% total assets) | 0.67% | 0.84% | 0.59% | 0.49% | 0.49% |
| Classified loans | \$ 97,542 | \$ 117,780 | \$ 118,418 | \$ 113,470 | \$ 106,718 |
| Allowance for credit losses on loans (ACL): | | | | | |
| ACL to total loans | 0.78% | 0.78% | 0.79% | 0.76% | 0.77% |
| ACL to nonperforming loans | 87.63% | 69.78% | 101.30% | 117.97% | 117.93% |
| Net charge-offs | \$ 669 | \$ 1,049 | \$ 49 | \$ 368 | \$ 573 |
| Average net charge-off rate (annualized) | 0.05% | 0.07% | 0.00% | 0.03% | 0.04% |

Kearny Financial Corp.
Supplemental Balance Sheet Highlights
(Unaudited)

| (Dollars in Thousands) | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
|----------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Funding composition: | | | | | |
| Deposits: | | | | | |
| Non-interest-bearing deposits | \$ 627,180 | \$ 578,481 | \$ 582,045 | \$ 587,118 | \$ 601,510 |
| Interest-bearing demand | 2,376,825 | 2,334,560 | 2,362,222 | 2,410,925 | 2,380,408 |
| Savings | 769,742 | 751,253 | 754,376 | 758,239 | 742,266 |
| Certificates of deposit (retail) | 1,180,370 | 1,208,408 | 1,218,920 | 1,218,479 | 1,213,887 |
| Certificates of deposit (brokered) | 757,433 | 759,180 | 757,654 | 732,587 | 732,989 |
| Interest-bearing deposits | <u>5,084,370</u> | <u>5,053,401</u> | <u>5,093,172</u> | <u>5,120,230</u> | <u>5,069,550</u> |
| Total deposits | 5,711,550 | 5,631,882 | 5,675,217 | 5,707,348 | 5,671,060 |
| Borrowings: | | | | | |
| Federal Home Loan Bank advances | 800,000 | 1,006,497 | 1,106,491 | 1,028,976 | 1,028,949 |
| Overnight borrowings | 295,000 | 200,000 | 150,000 | 185,000 | 230,000 |
| Total borrowings | <u>1,095,000</u> | <u>1,206,497</u> | <u>1,256,491</u> | <u>1,213,976</u> | <u>1,258,949</u> |
| Total funding | <u><u>6,806,550</u></u> | <u><u>6,838,379</u></u> | <u><u>6,931,708</u></u> | <u><u>6,921,324</u></u> | <u><u>6,930,009</u></u> |
| Loans as a % of deposits | 100.1% | 101.7% | 101.7% | 101.8% | 101.4% |
| Deposits as a % of total funding | 83.9% | 82.4% | 81.9% | 82.5% | 81.8% |
| Borrowings as a % of total funding | 16.1% | 17.6% | 18.1% | 17.5% | 18.2% |
| Uninsured deposits: | | | | | |
| Uninsured deposits (reported) ⁽¹⁾ | \$ 2,158,440 | \$ 2,040,021 | \$ 1,989,095 | \$ 1,959,070 | \$ 1,935,607 |
| Uninsured deposits (adjusted) ⁽²⁾ | \$ 800,998 | \$ 804,209 | \$ 813,780 | \$ 799,238 | \$ 797,721 |

(1) Uninsured deposits of Kearny Bank.

(2) Uninsured deposits of Kearny Bank adjusted to exclude deposits of its wholly-owned subsidiary and holding company and collateralized deposits of state and local governments.

Kearny Financial Corp.
Consolidated Statements of Income
(Unaudited)

| (Dollars and Shares in Thousands, Except Per Share Data) | Three Months Ended | | | | | |
|--------------------------------------------------------------------------------|------------------------------|-------------------------------|--------------------------|---------------------------|------------------------------|--|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 | |
| Interest income | | | | | | |
| Loans | \$ 67,410 | \$ 68,349 | \$ 66,485 | \$ 64,768 | \$ 65,408 | |
| Taxable investment securities | 11,623 | 12,600 | 12,322 | 12,738 | 13,803 | |
| Tax-exempt investment securities | 35 | 41 | 49 | 55 | 59 | |
| Other interest-earning assets | 1,584 | 1,518 | 1,549 | 1,773 | 2,215 | |
| Total interest income | <u>80,652</u> | <u>82,508</u> | <u>80,405</u> | <u>79,334</u> | <u>81,485</u> | |
| Interest expense | | | | | | |
| Deposits | 33,148 | 33,931 | 33,607 | 34,912 | 36,721 | |
| Borrowings | 9,535 | 10,873 | 10,955 | 10,380 | 12,152 | |
| Total interest expense | <u>42,683</u> | <u>44,804</u> | <u>44,562</u> | <u>45,292</u> | <u>48,873</u> | |
| Net interest income | 37,969 | 37,704 | 35,843 | 34,042 | 32,612 | |
| Provision for (reversal of) credit losses | 567 | (82) | 1,785 | 366 | 107 | |
| Net interest income after provision for (reversal of) credit losses | 37,402 | 37,786 | 34,058 | 33,676 | 32,505 | |
| Non-interest income | | | | | | |
| Fees and service charges | 1,295 | 892 | 655 | 573 | 627 | |
| Gain on sale of loans | 224 | 199 | 190 | 112 | 304 | |
| Income from bank owned life insurance | 2,710 | 2,689 | 2,869 | 2,617 | 2,619 | |
| Electronic banking fees and charges | 473 | 416 | 442 | 391 | 493 | |
| Other income | 869 | 1,651 | 835 | 869 | 830 | |
| Total non-interest income | <u>5,571</u> | <u>5,847</u> | <u>4,991</u> | <u>4,562</u> | <u>4,873</u> | |
| Non-interest expense | | | | | | |
| Salaries and employee benefits | 18,373 | 18,745 | 18,093 | 17,700 | 17,579 | |
| Net occupancy expense of premises | 2,888 | 3,307 | 2,820 | 3,075 | 2,831 | |
| Equipment and systems | 4,007 | 3,974 | 4,030 | 3,921 | 3,892 | |
| Advertising and marketing | 412 | 562 | 615 | 609 | 311 | |
| Federal deposit insurance premium | 1,357 | 1,301 | 1,395 | 1,450 | 1,503 | |
| Directors' compensation | 306 | 307 | 307 | 326 | 361 | |
| Other expense | 3,848 | 3,470 | 3,633 | 3,309 | 3,084 | |
| Total non-interest expense | <u>31,191</u> | <u>31,666</u> | <u>30,893</u> | <u>30,390</u> | <u>29,561</u> | |
| Income before income taxes | 11,782 | 11,967 | 8,156 | 7,848 | 7,817 | |
| Income taxes | 2,333 | 2,461 | 1,387 | 1,200 | 1,251 | |
| Net income | \$ 9,449 | \$ 9,506 | \$ 6,769 | \$ 6,648 | \$ 6,566 | |
| Net income per common share (EPS) | | | | | | |
| Basic | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.11 | |
| Diluted | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.10 | |
| Dividends declared | | | | | | |
| Cash dividends declared per common share | \$ 0.11 | \$ 0.11 | \$ 0.11 | \$ 0.11 | \$ 0.11 | |
| Cash dividends declared | \$ 6,987 | \$ 6,963 | \$ 6,946 | \$ 6,933 | \$ 6,933 | |
| Dividend payout ratio | 73.9% | | 73.2% | | 102.6% | |
| Weighted average number of common shares outstanding | | | | | | |
| Basic | 62,858 | 62,741 | 62,597 | 62,548 | 62,443 | |
| Diluted | 63,061 | 62,951 | 62,755 | 62,713 | 62,576 | |

Kearny Financial Corp.
Average Balance Sheet Data
(Unaudited)

| (Dollars in Thousands) | Three Months Ended | | | | |
|-------------------------------------------------------------------------|------------------------------|-------------------------------|--------------------------|---------------------------|------------------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Assets | | | | | |
| Interest-earning assets: | | | | | |
| Loans receivable, including loans held-for-sale | \$ 5,778,680 | \$ 5,806,767 | \$ 5,830,421 | \$ 5,805,045 | \$ 5,762,053 |
| Taxable investment securities | 1,185,602 | 1,236,705 | 1,227,825 | 1,251,612 | 1,285,800 |
| Tax-exempt investment securities | 5,902 | 6,856 | 8,039 | 9,135 | 9,711 |
| Other interest-earning assets | 123,475 | 115,776 | 117,622 | 110,736 | 116,354 |
| Total interest-earning assets | 7,093,659 | 7,166,104 | 7,183,907 | 7,176,528 | 7,173,918 |
| Non-interest-earning assets | 455,752 | 453,215 | 454,975 | 457,206 | 459,982 |
| Total assets | \$ 7,549,411 | \$ 7,619,319 | \$ 7,638,882 | \$ 7,633,734 | \$ 7,633,900 |
| Liabilities and Stockholders' Equity | | | | | |
| Interest-bearing liabilities: | | | | | |
| Deposits: | | | | | |
| Interest-bearing demand | \$ 2,385,397 | \$ 2,343,809 | \$ 2,342,523 | \$ 2,405,974 | \$ 2,314,378 |
| Savings | 759,247 | 754,244 | 754,192 | 751,243 | 711,801 |
| Certificates of deposit (retail) | 1,201,950 | 1,211,026 | 1,215,661 | 1,215,767 | 1,216,948 |
| Certificates of deposit (brokered) | 756,179 | 755,813 | 744,345 | 730,612 | 730,773 |
| Total interest-bearing deposits | 5,102,773 | 5,064,892 | 5,056,721 | 5,103,596 | 4,973,900 |
| Borrowings: | | | | | |
| Federal Home Loan Bank advances | 998,760 | 1,077,146 | 1,083,902 | 1,028,958 | 1,085,455 |
| Other borrowings | 38,478 | 85,489 | 107,582 | 93,389 | 156,522 |
| Total borrowings | 1,037,238 | 1,162,635 | 1,191,484 | 1,122,347 | 1,241,977 |
| Total interest-bearing liabilities | 6,140,011 | 6,227,527 | 6,248,205 | 6,225,943 | 6,215,877 |
| Non-interest-bearing liabilities: | | | | | |
| Non-interest-bearing deposits | 595,035 | 581,625 | 582,085 | 602,647 | 604,915 |
| Other non-interest-bearing liabilities | 59,447 | 65,024 | 64,405 | 59,919 | 65,258 |
| Total non-interest-bearing liabilities | 654,482 | 646,649 | 646,490 | 662,566 | 670,173 |
| Total liabilities | 6,794,493 | 6,874,176 | 6,894,695 | 6,888,509 | 6,886,050 |
| Stockholders' equity | 754,918 | 745,143 | 744,187 | 745,225 | 747,850 |
| Total liabilities and stockholders' equity | \$ 7,549,411 | \$ 7,619,319 | \$ 7,638,882 | \$ 7,633,734 | \$ 7,633,900 |
| Average interest-earning assets to average interest-bearing liabilities | 115.53% | 115.07% | 114.98% | 115.27% | 115.41% |

Kearny Financial Corp.
Performance Ratio Highlights

| | Three Months Ended | | | | |
|---------------------------------------------------------------|----------------------|-----------------------|------------------|-------------------|----------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Average yield on interest-earning assets: | | | | | |
| Loans receivable, including loans held-for-sale | 4.67% | 4.71% | 4.56% | 4.46% | 4.54% |
| Taxable investment securities | 3.92% | 4.08% | 4.01% | 4.07% | 4.29% |
| Tax-exempt investment securities ⁽¹⁾ | 2.36% | 2.42% | 2.43% | 2.43% | 2.42% |
| Other interest-earning assets | 5.13% | 5.24% | 5.27% | 6.40% | 7.62% |
| Total interest-earning assets | 4.55% | 4.61% | 4.48% | 4.42% | 4.54% |
| Average cost of interest-bearing liabilities: | | | | | |
| Deposits: | | | | | |
| Interest-bearing demand | 2.51% | 2.63% | 2.63% | 2.73% | 2.96% |
| Savings | 1.40% | 1.41% | 1.33% | 1.30% | 1.29% |
| Certificates of deposit (retail) | 3.45% | 3.56% | 3.56% | 3.73% | 4.06% |
| Certificates of deposit (brokered) | 2.72% | 2.67% | 2.62% | 2.58% | 2.70% |
| Total interest-bearing deposits | 2.60% | 2.68% | 2.66% | 2.74% | 2.95% |
| Borrowings: | | | | | |
| Federal Home Loan Bank advances | 3.66% | 3.69% | 3.60% | 3.63% | 3.78% |
| Other borrowings | 4.13% | 4.44% | 4.45% | 4.41% | 4.88% |
| Total borrowings | 3.68% | 3.74% | 3.68% | 3.70% | 3.91% |
| Total interest-bearing liabilities | 2.78% | 2.88% | 2.85% | 2.91% | 3.15% |
| Interest rate spread ⁽²⁾ | | | | | |
| Interest rate spread ⁽²⁾ | 1.77% | 1.73% | 1.62% | 1.51% | 1.39% |
| Net interest margin ⁽³⁾ | 2.14% | 2.10% | 2.00% | 1.90% | 1.82% |
| Non-interest income to average assets (annualized) | | | | | |
| Non-interest income to average assets (annualized) | 0.30% | 0.31% | 0.26% | 0.24% | 0.26% |
| Non-interest expense to average assets (annualized) | 1.65% | 1.66% | 1.62% | 1.59% | 1.55% |
| Efficiency ratio ⁽⁴⁾ | | | | | |
| Efficiency ratio ⁽⁴⁾ | 71.64% | 72.71% | 75.66% | 78.72% | 78.86% |
| Return on average assets (annualized) | | | | | |
| Return on average assets (annualized) | 0.50% | 0.50% | 0.35% | 0.35% | 0.34% |
| Return on average equity (annualized) | | | | | |
| Return on average equity (annualized) | 5.01% | 5.10% | 3.64% | 3.57% | 3.51% |
| Return on average tangible equity (annualized) ⁽⁵⁾ | | | | | |
| Return on average tangible equity (annualized) ⁽⁵⁾ | 5.96% | 6.09% | 4.36% | 4.28% | 4.21% |

(1) The yield on tax-exempt investment securities has not been adjusted to reflect their tax-effective yield.

(2) Interest income divided by average interest-earning assets less interest expense divided by average interest-bearing liabilities.

(3) Net interest income divided by average interest-earning assets.

(4) Non-interest expense divided by the sum of net interest income and non-interest income.

(5) Average tangible equity equals total average stockholders' equity reduced by average goodwill and average core deposit intangible assets.

The following tables provide a reconciliation of certain financial measures calculated in accordance with Generally Accepted Accounting Principles ("GAAP") (as reported) and non-GAAP measures. These non-GAAP measures provide additional information which allow readers to evaluate the ongoing performance of the Company. They are not a substitute for GAAP measures; they should be read and used in conjunction with the Company's GAAP financial information. In all cases, it should be understood that non-GAAP per share measures do not depict amounts that accrue directly to the benefit of shareholders.

Kearny Financial Corp.
Reconciliation of GAAP to Non-GAAP
(Unaudited)

| (Dollars and Shares in Thousands, Except Per Share Data) | Three Months Ended | | | | |
|----------------------------------------------------------------------|------------------------------|-------------------------------|--------------------------|---------------------------|------------------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Adjusted net income: | | | | | |
| Net income (GAAP) | \$ 9,449 | \$ 9,506 | \$ 6,769 | \$ 6,648 | \$ 6,566 |
| Non-recurring transactions - net of tax: | | | | | |
| Branch consolidation expenses | — | 178 | — | — | — |
| Gain on sale of property held for sale | — | (532) | — | — | — |
| Adjusted net income | <u>\$ 9,449</u> | <u>\$ 9,152</u> | <u>\$ 6,769</u> | <u>\$ 6,648</u> | <u>\$ 6,566</u> |
| Calculation of pre-tax, pre-provision net revenue: | | | | | |
| Net income (GAAP) | \$ 9,449 | \$ 9,506 | \$ 6,769 | \$ 6,648 | \$ 6,566 |
| Adjustments to net income (GAAP): | | | | | |
| Provision for income taxes | 2,333 | 2,461 | 1,387 | 1,200 | 1,251 |
| Provision for (reversal of) credit losses | 567 | (82) | 1,785 | 366 | 107 |
| Pre-tax, pre-provision net revenue (non-GAAP) | <u>\$ 12,349</u> | <u>\$ 11,885</u> | <u>\$ 9,941</u> | <u>\$ 8,214</u> | <u>\$ 7,924</u> |
| Adjusted earnings per share: | | | | | |
| Weighted average common shares - basic | 62,858 | 62,741 | 62,597 | 62,548 | 62,443 |
| Weighted average common shares - diluted | 63,061 | 62,951 | 62,755 | 62,713 | 62,576 |
| Earnings per share - basic (GAAP) | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.11 |
| Earnings per share - diluted (GAAP) | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.10 |
| Adjusted earnings per share - basic (non-GAAP) | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.11 |
| Adjusted earnings per share - diluted (non-GAAP) | \$ 0.15 | \$ 0.15 | \$ 0.11 | \$ 0.11 | \$ 0.10 |
| Pre-tax, pre-provision net revenue per share: | | | | | |
| Pre-tax, pre-provision net revenue per share - basic (non-GAAP) | \$ 0.20 | \$ 0.19 | \$ 0.16 | \$ 0.13 | \$ 0.13 |
| Pre-tax, pre-provision net revenue per share - diluted (non-GAAP) | \$ 0.20 | \$ 0.19 | \$ 0.16 | \$ 0.13 | \$ 0.13 |
| Adjusted return on average assets: | | | | | |
| Total average assets | \$ 7,549,411 | \$ 7,619,319 | \$ 7,638,882 | \$ 7,633,734 | \$ 7,633,900 |
| Return on average assets (GAAP) | 0.50% | 0.50% | 0.35% | 0.35% | 0.34% |
| Adjusted return on average assets (non-GAAP) | 0.50% | 0.48% | 0.35% | 0.35% | 0.34% |
| Adjusted return on average equity: | | | | | |
| Total average equity | \$ 754,918 | \$ 745,143 | \$ 744,187 | \$ 745,225 | \$ 747,850 |
| Return on average equity (GAAP) | 5.01% | 5.10% | 3.64% | 3.57% | 3.51% |
| Adjusted return on average equity (non-GAAP) | 5.01% | 4.91% | 3.64% | 3.57% | 3.51% |

Kearny Financial Corp.
Reconciliation of GAAP to Non-GAAP
(Unaudited)

| (Dollars and Shares in Thousands, Except Per Share Data) | Three Months Ended | | | | |
|-------------------------------------------------------------|------------------------------|-------------------------------|--------------------------|---------------------------|------------------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Adjusted return on average tangible equity: | | | | | |
| Total average equity | \$ 754,918 | \$ 745,143 | \$ 744,187 | \$ 745,225 | \$ 747,850 |
| Less: average goodwill | (113,525) | (113,525) | (113,525) | (113,525) | (113,525) |
| Less: average other intangible assets | (1,276) | (1,395) | (1,513) | (1,636) | (1,761) |
| Total average tangible equity | \$ 640,117 | \$ 630,223 | \$ 629,149 | \$ 630,064 | \$ 632,564 |
| Return on average tangible equity (non-GAAP) | 5.96% | 6.09% | 4.36% | 4.28% | 4.21% |
| Adjusted return on average tangible equity (non-GAAP) | 5.96% | 5.87% | 4.36% | 4.28% | 4.21% |
| Adjusted non-interest expense ratio: | | | | | |
| Non-interest expense (GAAP) | \$ 31,191 | \$ 31,666 | \$ 30,893 | \$ 30,390 | \$ 29,561 |
| Non-recurring transactions: | | | | | |
| Branch consolidation expenses | — | (250) | — | — | — |
| Non-interest expense (non-GAAP) | \$ 31,191 | \$ 31,416 | \$ 30,893 | \$ 30,390 | \$ 29,561 |
| Non-interest expense ratio (GAAP) | 1.65% | 1.66% | 1.62% | 1.59% | 1.55% |
| Adjusted non-interest expense ratio (non-GAAP) | 1.65% | 1.65% | 1.62% | 1.59% | 1.55% |
| Adjusted efficiency ratio: | | | | | |
| Non-interest expense (non-GAAP) | \$ 31,191 | \$ 31,416 | \$ 30,893 | \$ 30,390 | \$ 29,561 |
| Net interest income (GAAP) | \$ 37,969 | \$ 37,704 | \$ 35,843 | \$ 34,042 | \$ 32,612 |
| Total non-interest income (GAAP) | 5,571 | 5,847 | 4,991 | 4,562 | 4,873 |
| Non-recurring transactions: | | | | | |
| Gain on sale of property held for sale | — | (749) | — | — | — |
| Total revenue (non-GAAP) | \$ 43,540 | \$ 42,802 | \$ 40,834 | \$ 38,604 | \$ 37,485 |
| Efficiency ratio (GAAP) | 71.64% | 72.71% | 75.66% | 78.72% | 78.86% |
| Adjusted efficiency ratio (non-GAAP) | 71.64% | 73.40% | 75.66% | 78.72% | 78.86% |