

First Hawaiian Bank Third Quarter 2013 Earnings

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FIRST HAWAIIAN POSTS NET INCOME OF \$50.9 MILLION FOR THE THIRD QUARTER OF 2013

Deposits Reach Record \$13.1 Billion

(Honolulu, Hawaii October 21, 2013) – First Hawaiian Bank today reported third quarter 2013 net income of \$50.9 million, a 0.6 percent gain over the same quarter of 2012. Net income for the nine months ended September 30, 2013 was \$155.4 million, a 5.1 percent decrease from third quarter 2012. The reduction in year-to-date net income is due primarily to a gain on sale of leased equipment recorded in 2012, and lower gains on sales of securities in 2013 as compared to the prior year. Excluding the one-time gain on sale of leased equipment and gains on sales of securities, net income for the first nine months of 2013 increased by 4.1 percent over the adjusted first nine months of 2012. Total assets grew to \$16.7 billion, an increase of 3.7 percent. The announcement was made by Bob Harrison, First Hawaiian Bank president and CEO.

"We continue to see strong loan growth in a recovering marketplace" said Harrison. "The bank performed well this quarter with both deposits and assets achieving solid gains. We expect to see continued steady economic improvement as more projects begin construction."

At September 30, 2013, First Hawaiian Bank achieved the following over the prior year:

- **Total Assets:** reached \$16.7 billion, up 3.7 percent.
- **Total Deposits:** were \$13.1 billion, an increase of 3.1 percent.
- **Total Loans and Leases:** were \$9.3 billion up 7.4 percent.
- **Non-Performing Assets to Total Assets:** remained one of the lowest in the industry at 0.20 percent.
- **Efficiency Ratio:** was 46.2 percent making First Hawaiian the most productive bank in Hawaii and one of the most efficient in the nation.

For the third quarter of 2013, First Hawaiian noted several accomplishments and milestones:

- First Hawaiian Bank launched Mobile Deposit which offers customers the convenience of depositing a check into their account by snapping a photo of the check with their smartphone or iPad. It was the first Bank to offer this service in Guam.
- The bank's quarterly Business Activity Report (BAR) showed Hawaii credit and debit card sales transactions up almost 6.0 percent in the third quarter over the previous year, with 15 out of 16 sectors posting positive gains. This was the 15th consecutive quarter of overall positive growth since 2010. The BAR measures credit and debit sales transactions in 16 sectors, providing a broad measure of economic activity.

First Hawaiian Bank (www.fhb.com) with \$16.7 billion in total assets was founded in 1858 and is Hawaii's oldest and largest bank. It is a wholly-owned subsidiary of BNP Paribas, a leading global financial services institution.