

First Hawaiian Bank Reports Third Quarter Earnings

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(Honolulu, Hawaii, October 24, 2011) – First Hawaiian Bank reported net income of \$50.4 million for the third quarter of 2011, compared to \$56.4 million in 2010. The net income decline was the result of an increase in Income Tax expense for 2011 due to reduced investment tax credits. Excluding one-time tax gains in 2010, net income was up 9.8 percent for the quarter. Net income before taxes for the quarter was \$80.5 million compared to \$69.9 million in 2010, a 15.1 percent increase. Net income before taxes for the nine months ended September 30, 2011, was \$251.3 million, a 9.3 percent increase. Net income after tax was down 3.1 percent to \$157.5 million compared to \$162.4 million in 2010 due to increased Income Tax expenses. At quarter end, total assets reached a record \$15.4 billion. The announcement was made today by Don Horner, First Hawaiian chairman and chief executive officer.

"Despite our sluggish state and national economic recoveries, the bank achieved a respectable quarter highlighted by strong deposit growth as well as continued solid asset quality," Horner said.

At September 30, 2011, First Hawaiian Bank achieved the following over the prior year:

- **Total Assets:** were \$15.4 billion, a 3.8% increase.
- **Deposits:** reached \$12.2 billion, a 16.9% increase.
- **Loans and Leases:** were \$8.2 billion, a 1.1% increase.
- **Capital (Net worth):** remained well above other Hawaii banks and in the top quartile nationally as a percentage of total assets.
- **Non-Performing Assets:** Asset quality remained one of the strongest in the U.S. with non-performing assets at 0.26% of total assets.

Horner reported that loan demand was still lagging as many businesses remain cautious about the strength of the economic recovery.

For the first nine months of 2011, First Hawaiian remained the largest local real estate lender in Hawaii funding nearly \$900 million in mortgages. The bank also added an upgraded 24x7 free Mobile Banking service for its customers and installed ATMs in 22 Zippy's locations on Oahu and Maui.

First Hawaiian Bank (www.fhb.com) with \$15.4 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. BNP Paribas is one of the best rated banks in the world with an AA- credit rating from Standard & Poor's.

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