

First Hawaiian Bank Fourth Quarter 2010 Earnings

January 21, 2011 4:54 PM ET

FIRST HAWAIIAN POSTED 5.8 PERCENT EARNINGS INCREASE FOR THE YEAR

(Honolulu, Hawaii January 21, 2011) - First Hawaiian Bank reported net income of \$50.2 million for the fourth quarter 2010, a 4.0 percent gain over the comparable fourth quarter. For the year, the bank earned net income of \$212.6 million, an increase of 5.8 percent over 2009 excluding a one-time tax gain.

"Despite the continued challenging economy, the bank experienced solid performance with good growth in core net earnings, deposits and loans. Additionally, we significantly invested in the State's economy by making in excess of \$2.5 billion in loans during the year and remained Hawaii's largest lender. Overall, the bank and its employees are committed and well positioned to support our customers through an anticipated sluggish 2011," stated Don Horner, First Hawaiian chairman and chief executive officer.

For the 12 months ending December 31, 2010, First Hawaiian Bank achieved the following:

- Total Assets: reached \$15.2 billion, up 10.9 percent.
- Total Deposits: were \$10.5 billion, an increase of 2.7 percent.
- Total Loans and Leases: up 3.3 percent to \$8.3 billion.
- Non-Performing Assets to Total Assets: remained one of the lowest in the nation at 0.25 percent.
- Efficiency Ratio: was 43.3 percent making First Hawaiian the most productive bank in Hawaii and one of the most efficient in the nation.

In 2010, the bank noted several accomplishments and milestones:

- First Hawaiian Bank was named Small Business Lender of the Year by the Small Business Administration. In fact, according to the latest figures provided by the Federal Reserve Board, FHB made more small business loans than all other local banks combined.
- The bank's Community Reinvestment Activity received the highest rating of Outstanding by the FDIC.
- The bank made more automobile loans than all other banks combined during 2010.
- Among all local banks, First Hawaiian Bank was the largest real estate lender, according to Title Guaranty.
- The bank again was Hawaii's largest corporate donor and gave to over 400 local non-profits throughout the state.

First Hawaiian Bank with \$15.2 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 highest rated banks in the world with a AA credit rating from Standard & Poor's.

###