

First Hawaiian Bank Second Quarter 2013 Earnings

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FIRST HAWAIIAN BANK POSTS SIX-MONTH NET INCOME OF \$104.5 MILLION

Total Assets Reach \$16.6 Billion

(Honolulu, Hawaii July 19, 2013) – First Hawaiian Bank reported first half net income of \$104.5 million, down 7.7 percent over the first half of 2012. Second quarter net income of \$51.9 million was down 8.0 percent over the comparable quarter of 2012. The reduction in net income is due primarily to a gain on the sale of securities and the sale of leased equipment recorded in the first half of 2012. Excluding the one-time gains, first half net income for 2013 increased by 3.3 percent over the adjusted first half of 2012. Total assets grew to \$16.6 billion, an increase of 3.1 percent. The announcement was made today by Bob Harrison, First Hawaiian Bank president and chief executive officer.

"During the second quarter, First Hawaiian saw steady growth in loans as customers continued to take advantage of historic low interest rates to borrow for their personal and business needs. Deposit growth in our bank reflects increasing consumer confidence. Tourism is driving our economic recovery but has been joined by more job creation in the construction sector which should lead to an overall healthier state economy," said Harrison. "We are optimistic that our local economic recovery will continue at a steady, measured pace, despite the recent modest increase in interest rates."

For the six months ended June 30, 2013, First Hawaiian Bank achieved the following:

- **Total Assets:** were \$16.6 billion, up 3.1 percent.
- **Total Deposits:** were \$12.9 billion, an increase of 2.1 percent.
- **Loans and Leases:** were \$9.2 billion, up 7.3 percent.
- **Non-Performing Assets to Total Assets:** remained one of the lowest in the nation at 0.22 percent.
- **Efficiency Ratio:** was 46.1 percent making First Hawaiian the most productive bank in Hawaii and one of the most efficient in the nation.

For the second year in a row, the bank was voted the Best Bank in Hawaii by the readers of Honolulu Magazine and recognized as one of Hawaii's Best Places to Work by Hawaii Business Magazine. Also during the quarter, the bank was voted as one of the state's Best Banks by the readers of the Honolulu Star-Advertiser, the fourth year the bank was recognized.

The second quarter First Hawaiian Bank Hawaii Business Activity Report (BAR) was released this month. First Hawaiian reported that overall debit and credit card sales transactions for "same store sales" were up by 8.40 percent, making this the strongest second quarter performance in four years. This continues a positive trend with the first half of 2013 posting 9.68 percent gain over the prior year's comparable period.

First Hawaiian Bank (www.fhb.com) with \$16.6 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.