CENTRAL PACIFIC FINANCIAL

# NYSE: CPF

**SECOND QUARTER 2022 SHAREHOLDER UPDATE**
**www.cpb.bank**

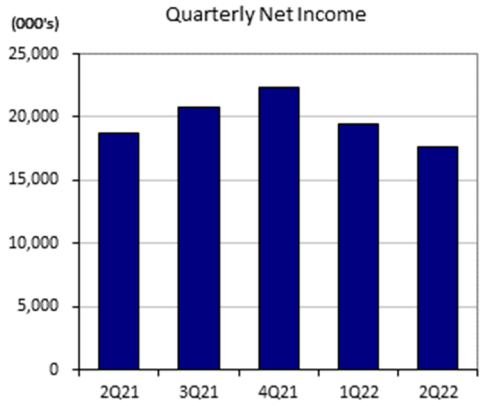
Central Pacific Financial Corp. is a Hawaii-based bank holding company with approximately $7.3 billion in assets as of June 30, 2022. Central Pacific Bank, its primary subsidiary, operates 28 branches and 65 ATMs in the state of Hawaii.

**Executive Officers**

- Paul Yonamine, Chairman & Chief Executive Officer, CPF; Executive Chairman, CPB
- A. Catherine Ngo, Executive Vice Chair , CPF & CPB
- Arnold Martines, President, Chief Operating Officer
- David Morimoto, Senior Executive Vice President, Chief Financial Officer

## CPF Reports $17.6 Million First Quarter Earnings

- Net income of $17.6 million, or $0.64 per diluted share for the quarter.
- ROA of 0.96% and ROE of 14.93% for the quarter.
- Total loans of $5.30 billion increased by $126.8 million, or 2.5% (10.0% annualized) in the second quarter.
- Total deposits of $6.62 billion increased by $23.0 million, or 0.3% (1.2% annualized) in the second quarter. Core deposits increased by $34.6 million, or 0.6% (2.4% annualized) in the second quarter.
- Net interest margin of 3.05% increased by 8 bp from the previous quarter.
- Central Pacific Bank named the Best Bank in Hawaii by Forbes.
- Board of Directors approved quarterly cash dividend of $0.26 per share.




## Consolidated Financial Highlights

($ 000'S)

| For the Quarter Ending : | 6/30/2022 | 3/31/2022 | % Chg |
|---|---|---|---|
| Net Interest Income | 52,978 | 50,935 | 4.0% |
| Provision (Credit) for Loan Losses | 989 | -3,195 | 131.0% |
| Other Operating Income | 17,138 | 9,551 | 79.4% |
| Other Operating Expense | 45,349 | 38,205 | 18.7% |
| Net Income | 17,594 | 19,438 | -9.5% |
| Diluted Earnings per Share | $0.64 | $0.70 | -8.6% |
| Net Interest Margin | 3.05% | 2.97% | 2.7% |
| Efficiency ratio | 64.68% | 63.16% | 2.4% |
| **As of** | **6/30/2022** | **3/31/2022** | **% Chg** |
| Total Assets | 7,299,178 | 7,298,819 | 0.0% |
| Loans and Leases | 5,301,633 | 5,174,837 | 2.5% |
| Total Deposits | 6,622,061 | 6,599,031 | 0.3% |
| Total Shareholders' Equity | 455,100 | 486,328 | -6.4% |
| **Capital Ratios:** | **6/30/2022** | **3/31/2022** | |
| Leverage Capital Ratio | 8.6% | 8.5% | |
| Tier-1 Risk Capital Ratio | 11.6% | 11.9% | |
| Total Risk-Based Capital Ratio | 13.9% | 14.2% | |
| Common Equity Tier 1 Cap Ratio | 10.7% | 10.9% | |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