



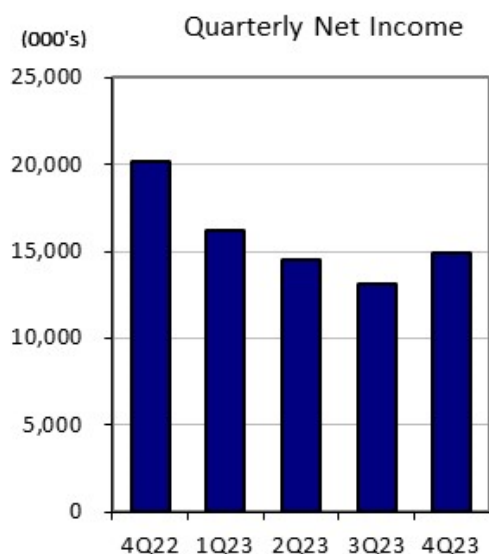
Central Pacific Financial Corp. is a Hawaii-based bank holding company with approximately \$7.64 billion in assets as of December 31, 2023. Central Pacific Bank, its primary subsidiary, operates 27 branches and 58 ATMs in the State of Hawaii.

Executive Officers

- Arnold Martines, President & Chief Executive Officer
- David Morimoto, Senior Executive Vice President, Chief Financial Officer
- Anna Hu, Executive Vice President, Chief Credit Officer
- Kisan Jo, Executive Vice President, Retail Markets and Operations
- Diane Murakami, Executive Vice President, Commercial Markets

CPF Reports \$14.9 Million Fourth Quarter Earnings

- Net income of \$14.9 million, or \$0.55 per diluted share for the quarter.
- ROA of 0.79%, ROE of 12.55% and NIM of 2.84% for the quarter.
- Net income of \$58.7 million, or \$2.17 per diluted share for the 2023 year.
- ROA of 0.78%, ROE of 12.38% and NIM of 2.94% for the 2023 year.
- Completed balance sheet repositioning including the sale of an office real estate property, branch lease termination and investment securities portfolio restructuring, resulting in a net \$0.9 million pre-tax gain in the fourth quarter, and a total estimated annual positive impact to future pre-tax income of \$2.0 million.
- Board of Directors approved quarterly cash dividend of \$0.26 per share and authorized a new share repurchase program of up to \$20.0 million for 2024.



Contact Information

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Consolidated Financial Highlights

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<u>For the Quarter Ending :</u>	<u>12/31/2023</u>	<u>9/30/2023</u>	<u>% Chg</u>
Net Interest Income	51,142	51,928	-1.5%
Provision (Credit) for Loan Losses	4,653	4,874	-4.5%
Other Operating Income	15,172	10,047	51.0%
Other Operating Expense	42,522	39,611	7.3%
Net Income	14,866	13,141	13.1%
Diluted Earnings per Share	\$0.55	\$0.49	12.2%
Net Interest Margin	2.84%	2.88%	-1.4%
Efficiency ratio	64.12%	63.91%	0.3%
<u>As of</u>	<u>12/31/2023</u>	<u>9/30/2023</u>	<u>% Chg</u>
Total Assets	7,642,796	7,637,924	0.1%
Loans and Leases	5,438,982	5,508,710	-1.3%
Total Deposits	6,847,592	6,874,745	-0.4%
Total Shareholders' Equity	503,815	468,598	7.5%
<u>Capital Ratios:</u>	<u>12/31/2023</u>	<u>9/30/2023</u>	
Leverage Capital Ratio	8.8%	8.7%	
Tier-1 Risk Capital Ratio	12.4%	11.9%	
Total Risk-Based Capital Ratio	14.6%	14.1%	
Common Equity Tier 1 Cap Ratio	11.4%	11.0%	