

**FOR IMMEDIATE RELEASE**



## **Pacific Alliance Bank Announces First Quarter 2020 Operating Results**

ROSEMEAD, CALIFORNIA – **Pacific Alliance Bank (OTC: PFBN)** unaudited operating results at and for the period ending March 31, 2020 are as follows:

- The Bank reported after tax net income of \$513,000 or \$0.16 per share for the 3-months ended March 31, 2020, compared with a net income of \$751,000 or \$0.24 per share for the same period in 2019. The decrease year over year was primarily attributed to the declining interest rate environment and the impact of the outbreak of COVID-19.
- Total assets increased by \$3.0 million to \$280.73 million, a 1.08% increase from \$277.74 million at March 31, 2019.
- Gross loans outstanding increased by \$25.5 million to \$229.70 million, a 12.49% increase from \$204.19 million at March 31, 2019.
- Total deposits decreased by \$2.77 million to \$229.82 million, a 1.19% decrease from \$232.58 million at March 31, 2019.
- There was no addition provision for loan losses to the allowance for loan losses at \$3.40 million for the first quarter of 2020. The allowance for loan losses to total gross loans was 1.48% at March 31, 2020.
- There were no impaired loans on the SBA loan unguaranteed portion at March 31, 2020.
- The Bank continues to be categorized as “well-capitalized” under the regulatory guidelines with common equity tier 1 capital ratio of 15.69%, tier 1 capital ratio of 15.69%, total capital ratio of 16.94%, tier 1 leverage ratio of 14.18% and community bank leverage ratio (CBLR) of 13.95%.
- The Bank’s ROA as of March 31, 2020 was 0.75% and ROE was 5.26%. For the same period in 2019, ROA and ROE were 1.14% and 8.25%, respectively.

## **About Pacific Alliance Bank**

Pacific Alliance Bank is a full-service FDIC insured community bank, headquartered at 8400 E. Valley Blvd., Rosemead, California 91770. The Bank has additional full-service branches located at 18253 Colima Road, #101, Rowland Heights, California 91748 and 3975-A Alton Parkway, Irvine, California 92606. For more information, please contact Mr. Chris Chan, Executive Vice President and Chief Financial Officer, at (626) 773-8893 or [cchan@pacificalliancebank.com](mailto:cchan@pacificalliancebank.com), or visit [www.pacificalliancebank.com](http://www.pacificalliancebank.com).

Pacific Alliance Bank continues its mission of delivering business value, serving small to midsize businesses, owners, and key employers who seek a personal bank ready to meet their banking needs with customized services.

## **Forward Looking Statements**

This document may include forward-looking information, which is subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act and the Private Securities Litigation Reform Act of 1995. When the Bank uses or incorporates by reference in this document the words "anticipate," "estimate," "expect," "project," "intend," "commit," "believe" and similar expressions, the Bank intends to identify forward-looking statements. Our actual results may differ materially from those projected in any forward-looking statements, as they will depend on many factors about which we are unsure, including many factors which are beyond our control.