

FOR IMMEDIATE RELEASE



Pacific Alliance Bank Announces First Quarter 2022 Operating Results

SAN GABRIEL, CALIFORNIA – **Pacific Alliance Bank (OTC: PFBN)** unaudited operating results at and for the period ending March 31, 2022 are as follows:

- The Bank reported after tax net income of \$1.28 million or \$0.41 per share for the 3-months ended March 31, 2022, compared with a net income of \$841,000 or \$0.27 per share for the same period in 2021.
- Total assets increased by \$662,000 to \$359.40 million, a 0.18% increase from \$358.73 million at March 31, 2021.
- Gross loans outstanding increased by \$10.36 million to \$281.63 million, a 3.82% increase from \$271.27 million at March 31, 2021.
- Total deposits increased by \$2.13 million to \$303.20 million, a 0.71% increase from \$301.07 million at March 31, 2021.
- There was no addition in provision for loan losses. The allowance for loan losses was \$4.19 million at March 31, 2022. The allowance for loan losses to total gross loans was 1.49% at the end of first quarter of 2022.
- There were 2 impaired SBA loans at March 31, 2022, which totaled \$571,000.
- The Bank continues to be categorized as “well-capitalized” under the regulatory guidelines with common equity tier 1 capital ratio of 14.68%, tier 1 capital ratio of 14.68%, total capital ratio of 15.94%, tier 1 leverage ratio of 12.35% and community bank leverage ratio (CBLR) of 12.35%.
- The Bank’s ROA as of March 31, 2022 was 1.39% and ROE was 11.38%. For the same period in 2021, ROA and ROE were 0.95% and 8.20%, respectively.

About Pacific Alliance Bank

Pacific Alliance Bank is a full-service FDIC insured community bank, headquartered at 641 W. Las Tunas Drive, San Gabriel, California 91770. The Bank has additional full-service branches located at 18253 Colima Road, #101, Rowland Heights, California 91748 and 4520 Barranca Parkway, Irvine, California 92604. For more information, please contact Mr. Chris Chan, Executive Vice President and Chief Financial Officer, at (626) 773-8893 or cchan@pacificalliancebank.com, or visit www.pacificalliancebank.com.

Pacific Alliance Bank continues its mission of delivering business value, serving small to midsize business owners, and key employees 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.