

FOR IMMEDIATE RELEASE



Pacific Alliance Bank Announces Second Quarter 2022 Operating Results

SAN GABRIEL, CALIFORNIA – **Pacific Alliance Bank (OTC: PFBN)** unaudited operating results at and for the period ending June 30, 2022 are as follows:

- The Bank reported after tax net income of \$2.58 million or \$0.82 per share for the 6-months ended June 30, 2022, compared with a net income of \$1.81 million or \$0.58 per share for the same period in 2021.
- Total assets decreased by \$119,000 to \$348.24 million, a 0.03% decrease from \$348.36 million at June 30, 2021.
- Gross loans outstanding decreased by \$6.07 million to \$268.45 million, a 2.21% decrease from \$274.52 million at June 30, 2021.
- Total deposits decreased by \$8.90 million to \$286.05 million, a 3.02% decrease from \$294.95 million at June 30, 2021.
- There was no addition in provision for loan losses. The allowance for loan losses was \$4.19 million at June 30, 2022. The allowance for loan losses to total gross loans was 1.56% at the end of second quarter of 2022.
- There was one impaired loan on the SBA loan unguaranteed portion and one mortgage loan on non-accrual status at June 30, 2022, which totaled \$416,000.
- The Bank continues to be categorized as “well-capitalized” under the regulatory guidelines with common equity tier 1 capital ratio of 15.77%, tier 1 capital ratio of 15.77%, total capital ratio of 17.02%, tier 1 leverage ratio of 13.29% and community bank leverage ratio (CBLR) of 13.29%.
- As of June 30, 2022, the Bank’s ROA was 1.42% and ROE was 11.47%. For the same period in 2021, ROA and ROE were 1.02% and 8.71%, 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 91776. 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.