

2022 Financial Summary

Bank of Hawai'i Corporation and Subsidiaries (dollars in thousands, except per-share amounts)

FOR THE YEAR ENDED DECEMBER 31

	2022	2021
Earnings Highlights and Performance Ratios		
Net Income	\$ 225,804	\$ 253,372
Basic Earnings Per Common Share	5.50	6.29
Diluted Earnings Per Common Share	5.48	6.25
Dividends Declared Per Common Share	2.80	2.74
Net Income to Average Total Assets (ROA)	0.98%	1.14%
Net Income to Average Shareholders' Equity (ROE)	16.10%	16.94%
Net Income to Average Common Equity (ROCE)	17.83%	17.92%
Net Interest Margin ¹	2.50%	2.36%
Efficiency Ratio ²	59.49%	58.86%
Market Price Per Share of Common Stock:		
Closing	\$ 77.56	\$ 83.76
High	92.38	99.10
Low	70.15	75.65

AS OF DECEMBER 31

Statements of Condition Highlights and Performance Ratios

Loans and Leases	\$ 13,646,420	\$ 12,259,076
Total Assets	23,606,877	22,784,941
Total Deposits	20,615,696	20,360,108
Other Debt	410,294	10,391
Total Shareholders' Equity	1,316,995	1,611,611
Book Value Per Common Share	\$ 28.54	\$ 35.57
Allowance to Loans and Leases Outstanding	1.06%	1.29%
Full-Time Equivalent Employees	2,076	2,056
Branches and Offices	51	54

FOR THE QUARTER ENDED DECEMBER 31

Earnings Highlights and Performance Ratios

Net Income	\$ 61,307	\$ 63,837
Basic Earnings Per Common Share	1.51	1.56
Diluted Earnings Per Common Share	1.50	1.55
Net Income to Average Total Assets (ROA)	1.05%	1.12%
Net Income to Average Shareholders' Equity (ROE)	18.91%	15.92%
Net Income to Average Common Equity (ROCE)	21.28%	17.40%
Net Interest Margin ¹	2.60%	2.34%
Efficiency Ratio ²	56.46%	60.18%

¹ Net interest margin is defined as net interest income, on a taxable-equivalent basis, as a percentage of average earning assets.

² Efficiency ratio is defined as noninterest expense divided by total revenue (net interest income and total noninterest income).