

2021 FINANCIAL SUMMARY

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

FOR THE YEAR ENDED DECEMBER 31	2021	2020
Earnings Highlights and Performance Ratios		
Net Income	\$ 253,372	\$ 153,804
Basic Earnings Per Common Share	6.29	3.87
Diluted Earnings Per Common Share	6.25	3.86
Dividends Declared Per Common Share	2.74	2.68
Net Income to Average Total Assets (ROA)	1.14 %	0.79 %
Net Income to Average Shareholders' Equity (ROE)	16.94 %	11.38 %
Net Income to Average Common Equity (ROCE)	17.92 %	11.38 %
Net Interest Margin ¹	2.36 %	2.73 %
Efficiency Ratio ²	58.86 %	54.91 %
Market Price Per Share of Common Stock:		
Closing	\$ 83.76	\$ 76.62
High	99.10	95.53
Low	75.65	46.70
AS OF DECEMBER 31		
Statements of Condition Highlights and Performance Ratios		
Loans and Leases	\$ 12,259,076	\$ 11,940,020
Total Assets	22,784,941	20,603,651
Total Deposits	20,360,108	18,211,621
Other Debt	10,391	60,481
Total Shareholders' Equity	1,611,611	1,374,507
Book Value Per Common Share	\$ 35.57	\$ 34.26
Allowance to Loans and Leases Outstanding	1.29 %	1.81 %
Full-Time Equivalent Employees	2,056	2,022
Branches and Offices	54	65
FOR THE QUARTER ENDED DECEMBER 31		
Earnings Highlights and Performance Ratios		
Net Income	\$ 63,837	\$ 42,314
Basic Earnings Per Common Share	1.56	1.06
Diluted Earnings Per Common Share	1.55	1.06
Net Income to Average Total Assets (ROA)	1.12 %	0.83 %
Net Income to Average Shareholders' Equity (ROE)	15.92 %	12.26 %
Net Income to Average Common Equity (ROCE)	17.40 %	12.26 %
Net Interest Margin ¹	2.34 %	2.48 %
Efficiency Ratio ²	60.18 %	59.88 %

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).