

FOR IMMEDIATE RELEASE



Pacific Alliance Bank Announces Fourth Quarter 2024 Operating Results

SAN GABRIEL, CALIFORNIA – **Pacific Alliance Bank (OTC: PFBN)** unaudited operating results at and for the period ending December 31, 2024, are as follows:

- The Bank reported after tax net income of \$1.43 million or \$0.44 per share for the 12-months ended December 31, 2024, compared with a net income of \$3.53 million or \$1.10 per share for the same period in 2023.
- Total assets increased by \$17.60 million to \$411.72 million, a 4.47% increase from \$394.12 million at December 31, 2023.
- Gross loans outstanding increased by \$5.06 million to \$301.64 million, a 1.70% increase from \$296.59 million at December 31, 2023.
- Total deposits increased by \$27.04 million to \$327.72 million, an 8.99% increase from \$300.69 million at December 31, 2023.
- There was an additional \$721,000 in provision for credit losses in the fourth quarter. The allowance for credit losses was \$5.36 million at December 31, 2024. The allowance for credit losses to total gross loans was 1.78% at the end of the fourth quarter of 2024.
- The Bank continues to be categorized as “well-capitalized” under the regulatory guidelines with common equity tier 1 capital ratio of 17.19%, tier 1 capital ratio of 17.19%, total capital ratio of 18.45%, tier 1 leverage ratio of 13.75% and community bank leverage ratio (CBLR) of 13.75%.
- As of December 31, 2024, the Bank’s ROA was 0.37% and ROE was 2.71%. For the same period in 2023, ROA and ROE were 0.91% and 7.12%, 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.