

REPORT OF THE FINANCIAL CONDITION OF



located at  
1132 Bishop Street, Suite 2200, Honolulu, Hawaii 96813

**DECEMBER 31, 2009**

**ASSETS**

Cash and Deposits.....	\$ 140,209,000
Mortgage-Backed Securities.....	596,550,000
Mortgage Loans .....	594,237,000
Nonmortgage Loans .....	6,819,000
Repossessed Assets .....	159,000
Office Premises and Equipment .....	4,327,000
Other Assets .....	48,767,000
<b>TOTAL ASSETS .....</b>	<b><u><u>\$1,391,068,000</u></u></b>

**LIABILITIES AND EQUITY CAPITAL**

**LIABILITIES**

Deposits .....	\$ 1,047,826,000
Borrowings .....	130,200,000
Other Liabilities .....	23,854,000
<b>TOTAL LIABILITIES .....</b>	<b><u><u>\$ 1,201,880,000</u></u></b>
<b>TOTAL STOCKHOLDERS' EQUITY .....</b>	<b><u><u>\$ 189,188,000</u></u></b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY...</b>	<b><u><u>\$1,391,068,000</u></u></b>

**TWELVE MONTHS ENDED  
DECEMBER 31, 2009**

**STATEMENT OF OPERATING RESULTS**

Gross Revenue.....	\$ 64,105,000
Total Expenses .....	49,870,000
Income Before Taxes .....	14,235,000
Income Taxes.....	4,826,000
<b>NET INCOME .....</b>	<b><u><u>\$ 9,409,000</u></u></b>

