



Strong First Quarter Produces Earnings of \$39.8 Million at Pacific Century Financial Corporation; Earnings per share up 13.6 percent year-over-year

April 19, 2000

HONOLULU--(BUSINESS WIRE)--April 19, 2000--Pacific Century Financial Corporation (NYSE:BOH) reported strong first quarter 2000 earnings of \$39.8 million, up 12.3 percent from \$35.4 million reported for the first quarter of 1999 and up 5.8 percent from \$37.6 million reported for the fourth quarter of 1999. Diluted earnings per share were \$0.50, up 13.6 percent from \$0.44 reported for 1999's first quarter and up 6.4 percent from \$0.47 reported for 1999's fourth quarter.

Tangible or economic earnings for the quarter were \$43.9 million relative to \$39.3 million reported for the same period last year. Tangible diluted earnings per share for the quarter were \$0.55, up 14.6 percent from \$0.48 reported for the first quarter of 1999.

Return on average assets for the quarter was 1.13 percent compared to 0.96 percent for 1999's first quarter. Return on average equity was 13.19 percent versus 12.00 percent for the same period last year. The efficiency ratio was 62.1 percent relative to 66.4 percent for the first quarter of 1999. On a tangible basis, return on average assets, return on average equity and the efficiency ratio for the first quarter were 1.26 percent, 17.54 percent and 59.7 percent, respectively.

"We're pleased to be able to demonstrate that the implementation of New Era Redesign initiatives is delivering the intended positive results," noted Lawrence M. Johnson, Pacific Century Chairman and CEO. "The improved performance clearly reflects the dedication and commitment of our staff."

The company saw improvement in non-interest expense in the first quarter, which stood at \$126.1 million, down 6.5 percent from the first quarter of 1999 and down 3.9 percent relative to the fourth quarter of 1999. Factors contributing to the improvement in expenses include the implementation of New Era initiatives and the reduction in costs related to Y2K readiness.

Non-performing assets, exclusive of loans past due 90+ days ended the quarter at \$136.4 million, compared to \$149.9 million at the end of 1999's fourth quarter and \$163.3 million at the end of 1999's first quarter.

"Our first quarter performance is an indicator of the momentum that's building in the company," said Johnson. "New Era implementation is solidly under way and on-track, and we are making steady progress at establishing a foundation for long-term growth and performance."

At March 31, 2000, total assets were \$14.3 billion relative to \$14.9 billion at the end of the first quarter last year. Reductions in investment securities and Asian exposure were primarily responsible for the decline in assets. Net loans ended the quarter at \$9.3 billion versus \$9.2 billion at the end of the first quarter of 1999. Total deposits were \$9.1 billion compared to \$9.4 billion for the period ended March 31, 1999. The decline in deposits was driven by a reduction in foreign time deposits due to banks (functionally a form of short-term borrowings), which offset net growth of \$86.7 million in other deposit categories.

Hawaii's economy continues to gain momentum with the consensus forecast for real gross state product growth in 2000 of 2.5 percent, which is likely to be revised upward according to Hawaii's economists. Tourism is showing strength after the Y2K-related slowdown in visitors. In February 2000, total visitor arrivals and visitor days increased over last year by 4.2 percent and 7.1 percent, respectively. The state's Department of Business, Economic Development and Tourism noted that its index of Leading Economic Indicators rose for the ninth consecutive month in December 1999, suggesting a sustained period of higher economic activity for Hawaii.

In other news, Bank of Hawaii, Pacific Century's largest subsidiary, recently relocated and enhanced its Waikiki Branch, debuting an array of automated banking technology that is at the cutting edge of the industry. Clients can conduct their banking via "virtual" tellers, advanced-function ATMs, bank machines for businesses, and online and telephone banking kiosks. In addition, the branch offers personalized services through personal and business bankers, Asia Division personnel and a branch concierge. As part of a larger strategy, some of the new technology and service enhancements will be introduced to other branches in Hawaii.

Bank of Hawaii also recently launched its e-Bankoh for Business online banking service, which enables small businesses to access their accounts, obtain real-time balances and pay bills via the Internet 24 hours a day.

Further highlights on Pacific Century's performance are included in the attached "Comments on First Quarter 2000 Results."

Pacific Century Financial Corporation is a regional financial services holding company with locations throughout the Pacific region. Pacific Century and its subsidiaries provide varied financial service to businesses, governments and consumers in four principal markets: Hawaii, the West and South Pacific, Asia and selected markets on the U.S. Mainland. Pacific Century's principal subsidiary, Bank of Hawaii, is the largest commercial bank in the state of Hawaii.

Forward-Looking Statements

This press release and the attached comments contain forward-looking information. The Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. Forward-looking statements are subject to significant risk and uncertainties, many of which are beyond the Company's control. Although the Company believes that the assumptions underlying its forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate and actual results may differ from those contained in or implied by such forward-looking statements for a variety of reasons. Factors which might cause such a difference include, but are not limited to, expected cost savings from New Era Redesign cannot be fully realized or realized within the expected timeframe; income or revenues from New Era Redesign are lower than expected or operating or implementation costs are higher; competitor pressures in the banking and financial services industry increase significantly,

particularly in connection with product delivery and pricing; business disruption related to implementation of New Era Redesign programs or methodologies; inability to achieve expected customer acceptance of revised pricing structures and strategies; general economic conditions in the geographic areas where the Company operates are weaker than expected or other unanticipated occurrences which could delay or adversely impact the implementation of all or a part of New Era Redesign. The Company does not undertake and specifically disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

Comments on First Quarter 2000 Results

Pacific Century Financial Corporation reported first quarter earnings of \$39.8 million, up 12.3% from the same period last year and 5.8% higher than reported for the fourth quarter of 1999. Diluted earnings per share for the first quarter were \$0.50, up 13.6% from the \$0.44 reported in 1999's first quarter and up 6.4% from \$0.47 reported in 1999's fourth quarter.

Tangible or economic earnings for the quarter were \$43.9 million relative to \$39.3 million reported for the like period last year. Tangible diluted earnings per share for the quarter were \$0.55, up 14.6% from \$0.48 reported for the first quarter of 1999.

Return on average assets for the first quarter was 1.13%, up from 0.96% in 1999's like quarter while return on average equity was 13.19%, up from 12.00% for last year's first quarter. On a tangible basis return on average assets and return on average equity for the quarter were 1.26% and 17.54%, respectively.

Total assets of \$14.3 billion at March 31, 2000 were 4.5% lower than at March 31, 1999, reflecting a continuing emphasis to make the balance sheet more efficient. Year over year, \$142.0 million in loan growth was more than offset by a \$699.8 million decline in securities and other short-term earning assets. Deposits at March 31, 2000 were \$9.1 billion, down \$291.4 million from March 31, 1999. The decline in deposits was driven by a reduction in foreign time deposits due to banks (functionally a form of short-term borrowings), which offset net growth of \$86.7 million in other deposit categories.

Pacific Century's New Era redesign program finished the second quarter of its four-quarter implementation timeline. We are pleased to report that New Era is demonstrating its intended impact on net income.

Net interest income on a fully taxable equivalent basis declined by 2.9% to \$139.8 million from the same period in 1999. The decline was primarily the result of the reduction in average earning assets referred to above. Net interest margin for the quarter was 4.31%, up from 4.24% for the first quarter of 1999 and unchanged from 1999's fourth quarter.

The provision for loan losses totaled \$13.5 million for the quarter, compared with \$12.6 million in 1999's first quarter and \$20.9 million in 1999's fourth quarter. The \$13.5 million provision exceeded first quarter net charge offs by \$2.2 million.

Non-performing assets (NPAs), exclusive of loans past due 90+ days ended the quarter at \$136.4 million or 1.39% of total loans, down from \$163.3 million at March 31, 1999 and down from \$149.9 million at year-end 1999. During the quarter, approximately \$5.0 million non-performing residential real estate loans were sold, contributing to the overall NPA decline.

Non-interest income, exclusive of securities transactions, totaled \$63.6 million, up 7.3% from 1999's first quarter and down 0.7% from 1999's fourth quarter. Results reflected approximately \$2.0 million in non-recurring other operating income during the quarter, compared with \$4.3 million in non-recurring other operating income in 1999's fourth quarter. Results also reflected modest contributions relative to "New Era" idea implementation and the seasonal impact of income tax processing fees as a component of trust income.

Non-interest expense totaled \$126.1 million for the quarter, down 6.5% from 1999's first quarter, and down 3.9% from 1999's fourth quarter. Comparing first quarter 2000 to first quarter 1999, the improvement is largely driven by reduced compensation expense and reduced other operating expenses related to New Era implementation and Y2K remediation costs. On a linked quarter basis, comparisons reflect non-recurring items previously noted that reduced fourth quarter 1999 compensation expense by approximately \$2.3 million and increased other operating expenses by a similar amount.

During the quarter, Pacific Century repurchased approximately 510,000 shares of common stock, of which approximately 374,000 related to the company's October 1999 share repurchase authorization; while the remainder offset shares issued under the company's dividend reinvestment plan and various benefit plans. Pacific Century's board of directors amended the October 1999 authorization to allow for the quarterly repurchase of up to \$6.0 million worth of Pacific Century stock; previously the authorization had been for up to 300,000 shares per quarter.

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Highlights (Unaudited)

Pacific Century Financial Corporation and subsidiaries (in thousands of dollars except per share amounts)

Earnings Highlights and Performance Ratios	2000	1999	Percentage Change
Three Months Ended March 31			
Net Income	\$ 39,765	\$ 35,417	12.3%
Basic Earnings Per Share	0.50	0.44	13.6%
Diluted Earnings Per Share	0.50	0.44	13.6%
Cash Dividends	13,541	13,691	

Return on		
Average Assets	1.13%	0.96%
Return on		
Average Equity	13.19%	12.00%
Average Spread		
on Earning Assets	4.31%	4.24%
Efficiency Ratio	62.06%	66.37%

Summary of Results
Excluding the
Effect of
Intangibles (a)

Three Months			
Ended March 31			
Net Income	\$ 43,889	\$ 39,252	11.8%
Basic Earnings			
per Share	\$ 0.55	\$ 0.49	12.2%
Diluted Earnings			
per Share	\$ 0.55	\$ 0.48	14.6%
Return on			
Average Assets	1.26%	1.08%	
Return on			
Average Equity	17.54%	16.21%	
Efficiency Ratio	59.73%	64.25%	

(a) Intangibles include goodwill, core deposit and trust intangibles,
and other intangibles.

Statement

of Condition

Highlights

and Performance	March 31	March 31	Percentage
Ratios	2000	1999	Change
Total Assets	\$ 14,250,386	\$ 14,928,286	-4.5%
Net Loans	9,346,460	9,208,126	1.5%
Total Deposits	9,143,063	9,434,427	-3.1%
Total			
Shareholders'			
Equity	1,225,907	1,207,559	1.5%
Book Value Per			
Common Share	\$ 15.39	\$ 15.01	
Loss Reserve /			
Loans			
Outstanding	2.05%	2.22%	
Average			
Equity /			
Average			
Assets	8.54%	7.98%	
Common Stock			
Price Range	High	Low	
1999	\$ 24.94	\$ 17.38	
2000 First Quarter	\$ 20.38	\$ 14.35	

Corporate Offices:
Financial Plaza of the Pacific
130 Merchant Street

Inquiries:
David A. Houle
Executive Vice President, Treasurer

Consolidated Statements of Condition (Unaudited)
Pacific Century Financial Corporation and subsidiaries

(in thousands of dollars)	March 31 2000	Dec. 31 1999	March 31 1999
Assets			
Interest-Bearing Deposits	\$ 225,314	\$ 278,473	\$ 494,202
Investment Securities			
- Held to Maturity			
(Market Value of			
\$721,620, \$787,720 and			
\$902,830, respectively)	732,344	796,322	894,502
Investment Securities			
- Available for Sale	2,537,617	2,542,232	2,733,466
Securities Purchased			
Under Agreements to Resell	902	--	4,083
Funds Sold	42,208	52,740	111,894
Loans	9,779,633	9,717,556	9,637,661
Unearned Income	(237,764)	(242,503)	(220,206)
Reserve for Loan Losses	(195,409)	(194,205)	(209,329)
Net Loans	9,346,460	9,280,848	9,208,126
Total Earning Assets	12,884,845	12,950,615	13,446,273
Cash and Non-Interest			
Bearing Deposits	491,218	639,895	617,362
Premises and Equipment	267,497	271,728	292,583
Customers' Acceptance			
Liability	8,262	7,236	13,965
Accrued Interest Receivable	74,597	78,974	88,887
Other Real Estate	4,633	4,576	6,225
Intangibles,			
including Goodwill	202,832	205,904	217,470
Other Assets	316,502	281,387	245,521
Total Assets	\$ 14,250,386	\$ 14,440,315	\$ 14,928,286
Liabilities			
Domestic Deposits			
Demand - Non-Interest			
Bearing	\$ 1,708,635	\$ 1,676,425	\$ 1,676,816
- Interest Bearing	2,110,998	2,076,358	2,156,649
Savings	693,077	700,720	735,442
Time	2,759,319	2,761,650	2,539,649
Foreign Deposits			
Demand			
- Non-Interest Bearing	380,179	401,613	409,994
Time Due to Banks	398,176	597,675	776,257
Other Savings and Time	1,092,679	1,179,777	1,139,620
Total Deposits	9,143,063	9,394,218	9,434,427
Securities Sold Under			

Agreements to Repurchase	1,806,197	1,490,655	2,090,663
Funds Purchased	511,440	839,962	775,577
Short-Term Borrowings	424,720	458,962	377,387
Bank's Acceptances			
Outstanding	8,262	7,236	13,965
Accrued Retirement Expense	40,851	40,360	40,519
Accrued Interest Payable	66,456	64,588	76,287
Accrued Taxes Payable	103,826	85,022	126,243
Minority Interest	4,269	4,435	4,849
Other Liabilities	109,669	114,890	105,176
Long-Term Debt	805,726	727,657	675,634
 Total Liabilities	 13,024,479	 13,227,985	 13,720,727

Shareholders' Equity

Common Stock (\$.01 par value), authorized 500,000,000 shares; issued / outstanding; March 2000 - 80,551,253 / 79,661,479; December 1999 - 80,550,728 / 80,036,417; March 1999 - 80,537,756 / 80,398,067	806	806	805
Capital Surplus	345,863	345,851	344,955
Accumulated Other Comprehensive Income	(72,307)	(66,106)	(23,536)
Retained Earnings	967,308	942,177	888,367
Treasury Stock, at Cost - (March 2000 - 889,774; December 1999 - 514,311 and March 1999 - 139,689 shares)	(15,763)	(10,398)	(3,032)
 Total Shareholders' Equity	 1,225,907	 1,212,330	 1,207,559
 Total Liabilities and Shareholders' Equity	 \$ 14,250,386	 \$ 14,440,315	 \$ 14,928,286

Consolidated Statements of Income (Unaudited) Pacific Century Financial Corporation and subsidiaries

	3 Months Ended Mar 31	3 Months Ended Mar 31
(in thousands of dollars except per share amounts)	2000	1999
Interest Income		
Interest on Loans	\$ 180,402	\$ 176,000
Loan Fees	8,246	9,581
Income on Lease Financing	11,109	8,268
Interest and Dividends on Investment Securities		
Taxable	14,236	13,679
Non-taxable	279	276
Income on Investment Securities Available for Sale	41,033	41,782
Interest on Deposits	3,764	8,226

Interest on Security Resale Agreements	10	101
Interest on Funds Sold	473	2,553
Total Interest Income	259,552	260,466
Interest Expense		
Interest on Deposits	68,214	66,327
Interest on Security Repurchase Agreements	22,953	24,416
Interest on Funds Purchased	8,527	12,768
Interest on Short-Term Borrowings	7,662	3,249
Interest on Long-Term Debt	12,688	9,862
Total Interest Expense	120,044	116,622
Net Interest Income	139,508	143,844
Provision for Loan Losses	13,522	12,590
Net Interest Income After Provision for Loan Losses	125,986	131,254
Non-Interest Income		
Trust Income	16,887	15,575
Service Charges on Deposit Accounts	9,557	9,395
Fees, Exchange, and Other Service Charges	21,626	21,998
Other Operating Income	15,575	12,355
Investment Securities Gains	282	1,847
Total Non-Interest Income	63,927	61,170
Non-Interest Expense		
Salaries	47,547	50,842
Pensions and Other Employee Benefits	14,630	15,043
Net Occupancy Expense	11,816	12,268
Net Equipment Expense	12,067	12,127
Other Operating Expense	39,953	44,353
Minority Interest	69	207
Total Non-Interest Expense	126,082	134,840
Income Before Income Taxes	63,831	57,584
Provision for Income Taxes	24,066	22,167
Net Income	\$ 39,765	\$ 35,417
Basic Earnings Per Share	\$ 0.50	\$ 0.44
Diluted Earnings Per Share	\$ 0.50	\$ 0.44
Dividends Declared Per Share	\$ 0.17	\$ 0.17
Basic Weighted Average Shares	79,821,365	80,421,563
Diluted Weighted Average Shares	80,017,761	81,405,868

Pacific Century Financial Corporation and subsidiaries
Consolidated Statements of Shareholders' Equity (Unaudited)

Accumulated

(in thousands of dollars)	Total	Common Stock	Capital Surplus	Other Compre- hensive Income
Balance at December 31, 1999	\$ 1,212,330	\$ 806	\$ 345,851	(\$ 66,106)
Comprehensive Income				
Net Income	39,765	--	--	--
Other Comprehensive Income, Net of Tax				
Investment Securities, Net of Reclassification Adjustment				
	(7,630)	--	--	(7,630)
Foreign Currency Translation Adjustment				
	1,429	--	--	1,429
Pension Liability Adjustments				
	--	--	--	--
Total Comprehensive Income				
Common Stock Issued				
22,377 Profit Sharing Plan				
	361	--	--	--
33,932 Stock Option Plan				
	398	--	3	--
78,723 Dividend Reinvestment Plan				
	1,123	--	--	--
525 Directors' Restricted Shares and Deferred Compensation Plan				
	9	--	9	--
Treasury Stock Purchased				
	(8,337)	--	--	--
Cash Dividends Paid				
	(13,541)	--	--	--
Balance at March 31, 2000	\$ 1,225,907	\$ 806	\$ 345,863	(\$ 72,307)
Balance at December 31, 1998	\$ 1,185,594	\$ 805	\$ 342,932	(\$ 22,476)
Comprehensive Income				
Net Income	35,417	--	--	--
Other Comprehensive Income, Net of Tax				
Investment				

22,377 Profit			
Sharing Plan	(128)	489	
33,932 Stock			
Option Plan	(362)	757	
78,723 Dividend			
Reinvestment Plan	(603)	1,726	
525 Directors'			
Restricted			
Shares and			
Deferred			
Compensation Plan	--	--	
Treasury Stock			
Purchased	--	(8,337)	
Cash Dividends Paid	(13,541)	--	
Balance at			
March 31, 2000	\$ 967,308	(\$ 15,763)	
Balance at			
December 31, 1998	\$ 867,852	(\$ 3,519)	
Comprehensive			
Income			
Net Income	35,417	--	\$ 35,417
Other			
Comprehensive			
Income, Net of Tax			
Investment			
Securities, Net of			
Reclassification			
Adjustment	--	--	1,131
Foreign Currency			
Translation			
Adjustment	--	--	(2,191)
Pension Liability			
Adjustments	--	--	--
Total Comprehensive			
Income			\$ 34,357
Common Stock Issued			
81 Profit			
Sharing Plan	--	--	
183,628 Stock			
Option Plan	(1,195)	3,081	
65,874 Dividend			
Reinvestment Plan	(16)	1,326	
1,241 Directors'			
Restricted			
Shares and Deferred			
Compensation Plan	--	--	
Treasury Stock			
Purchased	--	(3,920)	
Cash Dividends			

Paid (13,691) --

Balance at
March 31, 1999 \$ 888,367 (\$ 3,032)

Consolidated Average Balances and Interest
Rates Taxable Equivalent (Unaudited)
Pacific Century Financial Corporation and subsidiaries

(in millions of dollars)	Three Months Ended March 31, 2000			Three Months Ended March 31, 1999		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
Earning Assets						
Interest Bearing Deposits						
	\$ 206.5	\$ 3.8	7.33%	\$ 466.6	\$ 8.2	7.15%
Investment Securities Held to Maturity						
-Taxable	775.5	14.2	7.38	790.0	13.7	7.02
-Tax-Exempt	10.0	0.4	17.32	11.7	0.4	14.73
Investment Securities Available for Sale						
Funds Sold	2,527.0	41.0	6.53	2,815.3	41.8	6.02
	35.0	0.5	5.56	208.2	2.7	5.17
Net Loans						
-Domestic	7,897.9	166.7	8.49	7,778.2	158.3	8.25
-Foreign	1,586.1	24.9	6.30	1,713.7	25.9	6.15
Loan Fees		8.3			9.6	
Total Earning Assets	13,038.0	259.8	8.01	13,783.7	260.6	7.67
Cash and Due From Banks						
	506.5			517.6		
Other Assets						
	657.0			694.3		
Total Assets	\$14,201.5			\$14,995.6		

Interest Bearing Liabilities

Domestic Deposits						
- Demand	\$ 2,115.6	12.3	2.33	\$ 2,163.9	12.0	2.25
- Savings	700.1	3.5	2.03	735.0	3.7	2.02
- Time	2,764.9	35.1	5.10	2,610.9	30.7	4.77
Total Domestic	5,580.6	50.9	3.67	5,509.8	46.4	3.41
Foreign Deposits						
- Time Due						

to Banks	487.8	7.0	5.79	652.9	8.6	5.36
- Other						
Time and Savings	1,121.6	10.3	3.70	1,160.1	11.3	3.95
Total Foreign	1,609.4	17.3	4.33	1,813.0	19.9	4.46
Total Interest Bearing Deposits	7,190.0	68.2	3.82	7,322.8	66.3	3.67
Short-Term Borrowings	2,626.6	39.1	5.99	3,372.5	40.4	4.86
Long-Term Debt	773.0	12.7	6.60	651.8	9.9	6.14
Total Interest Bearing Liabilities	10,589.6	120.0	4.56	11,347.1	116.6	4.17
Net Interest Income		139.8			144.0	
Interest Rate Spread			3.45%			3.50%
Net Interest Margin			4.31%			4.24%
Demand Deposits						
- Domestic	1,663.6			1,644.4		
- Foreign	419.5			448.2		
Total Demand Deposits	2,083.1			2,092.6		
Other Liabilities	316.7			359.1		
Shareholders' Equity	1,212.1			1,196.8		
Total Liabilities and Shareholders' Equity	\$14,201.5			\$14,995.6		
Provision for Loan Losses		13.5			12.6	
Net Overhead		62.2			73.7	
Income Before Income Taxes		64.1			57.7	
Provision for Income Taxes		24.1			22.2	
Tax-Equivalent Adjustment		0.2			0.1	
Net Income		\$ 39.8			\$ 35.4	

Three Months Ended
December 31, 1999

Twelve Months Ended
December 31, 1999

(in millions Average Income/ Yield/ Average Income/ Yield/
of dollars) Balance Expense Rate Balance Expense Rate

Earning Assets

Interest

Bearing

Deposits \$ 268.4 \$ 4.6 6.75% \$ 385.0 \$ 24.9 6.48% Investment

Securities

Held to

Maturity

-Taxable	794.4	14.6	7.27	805.2	57.8	7.18
-Tax-Exempt	11.6	0.4	14.34	11.7	1.7	14.41
Investment Securities Available for Sale	2,590.0	41.8	6.40	2,698.8	168.0	6.23
Funds Sold	33.2	0.5	6.53	102.0	5.4	5.31
Net Loans						
-Domestic	7,803.0	161.4	8.20	7,742.3	623.0	8.05
-Foreign	1,688.6	25.1	5.91	1,702.2	106.4	6.25
Loan Fees		9.8			39.9	
Total Earning Assets	13,189.2	258.2	7.77	13,447.2	1,027.1	7.64
Cash and Due From Banks	519.3			486.6		
Other Assets	650.8			649.1		
Total Assets	\$14,359.3			\$14,582.9		

Interest Bearing Liabilities

Domestic Deposits

- Demand	\$ 2,110.5	12.1	2.28	\$ 2,137.1	48.5	2.27
- Savings						
- Savings	711.9	3.7	2.03	723.9	14.7	2.03
- Time						
- Time	2,634.8	32.4	4.88	2,559.4	123.3	4.82

Total Domestic	5,457.2	48.2	3.50	5,420.4	186.5	3.44
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Foreign Deposits

- Time Due to Banks	625.6	8.7	5.50	641.4	33.7	5.25
- Other Time and Savings	1,171.7	10.6	3.60	1,165.7	41.0	3.52
Total Foreign	1,797.3	19.3	4.26	1,807.1	74.7	4.13

Total Interest Bearing

Deposits	7,254.5	67.5	3.69	7,227.5	261.2	3.61
Short-Term Borrowings	2,707.6	35.4	5.18	3,014.8	146.2	4.85

Long-Term Debt	747.4	12.1	6.45	685.9	44.3	6.46
Total						
Interest Bearing Liabilities	10,709.5	115.0	4.26	10,928.2	451.7	4.13
Net Interest Income		143.2			575.4	
Interest Rate Spread			3.51%			3.51%
Net Interest Margin			4.31%			4.28%
Demand Deposits						
- Domestic	1,662.8			1,652.6		
- Foreign	457.5			435.2		
Total Demand Deposits	2,120.3			2,087.8		
Other Liabilities	315.3			356.9		
Shareholders' Equity	1,214.2			1,210.0		
Total Liabilities and Shareholders' Equity	\$14,359.3			\$14,582.9		
Provision for Loan Losses		20.9			60.9	
Net Overhead		61.7			288.2	
Income Before Income Taxes		60.6			226.3	
Provision for Income Taxes		22.8			92.7	
Tax-Equivalent Adjustment		0.2			0.6	
Net Income	\$	37.6		\$	133.0	

Pacific Century Financial Corporation and subsidiaries
Consolidated Non-Performing Assets and Accruing Loans
Past Due 90 Days or More (Unaudited)

	Mar 31	Dec 31	Sep 30	Jun 30
(in millions of dollars)	2000	1999	1999	1999
Non-Accrual Loans				
Commercial and Industrial	\$20.1	\$23.7	\$31.7	\$37.5
Real Estate				
Construction	0.9	1.1	2.1	0.8
Commercial	18.2	19.0	20.8	17.2
Residential	23.2	29.7	33.1	35.2
Installment	0.5	0.5	0.7	0.8
Leases	3.7	3.9	4.8	4.4

Total Domestic	66.6	77.9	93.2	95.9
Foreign	65.2	67.4	55.7	47.5
Subtotal	131.8	145.3	148.9	143.4
Restructured Loans				
Real Estate				
Commercial	--	--	--	--
Subtotal	--	--	--	--
Foreclosed Real Estate				
Domestic	4.3	4.3	5.6	5.8
Foreign	0.3	0.3	0.3	0.2
Subtotal	4.6	4.6	5.9	6.0
Total Non-Performing Assets	136.4	149.9	154.8	149.4

Accruing Loans Past Due
90 Days or More

Commercial and Industrial	6.7	5.9	6.2	3.9
Real Estate				
Construction	--	--	0.5	0.2
Commercial	2.1	1.9	2.4	0.2
Residential	5.0	4.0	2.8	3.7
Installment	4.7	4.5	4.5	5.2
Leases	1.4	1.2	0.2	--
Total Domestic	19.9	17.5	16.6	13.2
Foreign	3.2	1.0	5.0	8.2
Subtotal	23.1	18.5	21.6	21.4
Total	\$159.5	\$ 168.4	\$ 176.4	\$ 170.8

Ratio of Non-Performing Assets to Total Loans

	1.39%	1.54%	1.59%	1.55%
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Ratio of Non-Performing Assets and Accruing Loans Past Due 90 Days or More to Total Loans

	1.63%	1.73%	1.81%	1.78%
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(in millions of dollars)

	Mar 31 1999	Dec 31 1998	Sep 30 1998	Jun 30 1998	Mar 31 1998
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Non-Accrual Loans

Commercial and Industrial	\$39.1	\$28.2	\$24.0	\$23.7	\$11.1
Real Estate					
Construction	3.1	2.9	4.4	2.2	6.4
Commercial	18.7	5.4	6.7	3.4	2.2
Residential	37.6	36.4	35.9	35.2	36.7
Installment	0.5	0.8	0.9	1.9	2.3
Leases	4.5	0.7	0.8	--	0.3

Total Domestic	103.5	74.4	72.7	66.4	59.0
Foreign	53.6	57.5	67.9	59.7	27.7
Subtotal	157.1	131.9	140.6	126.1	86.7
Restructured Loans					
Real Estate					
Commercial	--	--	--	1.6	1.6
Subtotal	--	--	--	1.6	1.6
Foreclosed Real Estate					
Domestic	6.1	5.5	10.8	11.6	6.1
Foreign	0.1	0.1	0.1	--	--
Subtotal	6.2	5.6	10.9	11.6	6.1
Total Non-Performing Assets	163.3	137.5	151.5	139.3	94.4
Accruing Loans Past Due 90 Days or More					
Commercial and Industrial	4.3	0.4	7.3	2.4	2.2
Real Estate					
Construction	0.2	0.4	0.6	4.2	--
Commercial	0.4	--	0.8	0.9	5.8
Residential	3.5	4.5	4.8	2.4	3.8
Installment	6.9	7.3	6.6	6.4	7.7
Leases	0.1	0.3	0.1	0.9	0.1
Total Domestic	15.4	12.9	20.2	17.2	19.6
Foreign	6.3	7.9	7.1	4.9	4.8
Subtotal	21.7	20.8	27.3	22.1	24.4
Total	\$185.0	\$158.3	\$178.8	\$161.4	\$118.8
Ratio of Non-Performing Assets to Total Loans	1.69%	1.40%	1.59%	1.47%	1.00%
Ratio of Non-Performing Assets and Accruing Loans Past Due 90 Days or More to Total Loans	1.92%	1.61%	1.87%	1.71%	1.26%

Pacific Century Financial Corporation and subsidiaries
Summary of Loan Loss Experience

(in millions of dollars)	First Quarter 2000	Year Ended 12/31/99	First Quarter 1999
Average Amount of Loans Outstanding	\$ 9,484.1	\$ 9,444.5	\$ 9,491.9

Balance of Reserve for Loan Losses at Beginning of Period	\$	194.2	\$	211.3	\$	211.3
Loans Charged-Off						
Commercial and Industrial		1.4		18.5		7.8
Real Estate						
Construction		--		1.4		--
Commercial		3.9		4.5		2.0
Residential		2.4		7.8		2.0
Installment		4.7		25.1		6.0
Leases		--		0.2		--
Total Domestic		12.4		57.5		17.8
Foreign		3.7		45.8		3.0
Total Charged-Off		16.1		103.3		20.8
Recoveries on Loans Previously Charged-Off						
Commercial and Industrial		1.7		14.0		8.0
Real Estate						
Construction		--		0.1		--
Commercial		0.1		1.6		0.1
Residential		0.5		0.6		--
Installment		1.7		7.6		1.6
Total Domestic		4.0		23.9		9.7
Foreign		0.8		5.6		0.3
Total Recoveries		4.8		29.5		10.0
Net Charge-Offs		(11.3)		(73.8)		(10.8)
Provision Charged to Operating Expenses		13.5		60.9		12.6
Other Net Additions (Reductions)(a)		(1.0)		(4.2)		(3.8)
Balance at End of Period	\$	195.4	\$	194.2	\$	209.3
Ratio of Net Charge -Offs to Average Loans Outstanding (annualized)		0.48%		0.78%		0.46%
Ratio of Reserve to Loans Outstanding		2.05%		2.05%		2.22%

(a) Includes balance transfers, reserves acquired, and foreign currency translation adjustments.

Pacific Century Financial Corporation and subsidiaries

Quarterly Summary of Selected Consolidated Financial Data

Mar. 31

Dec. 31

Sept. 30

(in millions of dollars except per share amounts)	2000	1999	1999
Balance Sheet Totals			
Total Assets	\$ 14,250.4	\$ 14,440.3	\$ 14,505.4
Net Loans	9,346.5	9,280.8	9,321.5
Deposits	9,143.1	9,394.2	9,290.4
Long-Term Debt	805.7	727.7	794.8
Shareholders' Equity	1,225.9	1,212.3	1,208.5

Quarterly Operating Results

Net Interest Income	\$ 139.5	\$ 143.0	\$ 143.5
Provision for Loan Losses	13.5	20.9	13.5
Non-Interest Income	63.9	69.4	71.4
Non-Interest Expense	126.1	131.2	155.6
Net Income	39.8	37.6	21.5
Basic Earnings Per Share	\$0.50	\$0.47	\$0.27
Diluted Earnings Per Share	\$0.50	\$0.47	\$0.27
Return on Average Assets	1.13%	1.04%	0.59%
Return on Average Equity	13.19%	12.29%	7.01%
Efficiency Ratio	62.06%	63.32%	72.44%
Normalized Efficiency Ratio (1)	-	-	61.98%

Excluding the Effects of Intangibles (2)

Net Income	\$43.9	\$42.3	\$25.9
Basic Earnings Per Share	\$0.55	\$0.53	\$0.32
Diluted Earnings Per Share	\$0.55	\$0.52	\$0.32
Return on Average Assets	1.26%	1.19%	0.73%
Return on Average Equity	17.54%	16.69%	10.25%
Efficiency Ratio	59.73%	60.59%	70.04%
Normalized Efficiency Ratio (1)	-	-	59.57%

	Jun. 30	Mar. 31
	1999	1999

Balance Sheet Totals

Total Assets	\$ 14,551.5	\$ 14,928.3
Net Loans	9,181.7	9,208.1
Deposits	9,286.2	9,434.4
Long-Term Debt	654.8	675.6
Shareholders' Equity	1,214.2	1,207.6

Quarterly Operating Results

Net Interest Income	\$ 144.4	\$ 143.8
Provision for Loan Losses	13.9	12.6
Non-Interest Income	63.6	61.2
Non-Interest Expense	132.1	134.8
Net Income	38.5	35.4
Basic Earnings Per Share	\$0.48	\$0.44
Diluted Earnings Per Share	\$0.47	\$0.44
Return on Average Assets	1.05%	0.96%
Return on Average Equity	12.72%	12.00%
Efficiency Ratio	65.67%	66.37%
Normalized Efficiency Ratio (1)	-	-

Excluding the Effects of		
Intangibles (2)		
Net Income	\$42.3	\$39.3
Basic Earnings Per Share	\$0.53	\$0.49
Diluted Earnings Per Share	\$0.52	\$0.48
Return on Average Assets	1.18%	1.08%
Return on Average Equity	17.01%	16.21%
Efficiency Ratio	63.53%	64.25%
Normalized Efficiency Ratio (1)	-	-

(1) Excludes impact of \$22.5 million restructuring charge in 1999's
Third Quarter.

(2) Intangibles include goodwill, core deposit and trust intangibles,
and other intangibles.

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