



Wilshire Bancorp Reports Net Income of \$15.6 Million or \$0.20 Per Share for Second Quarter 2015

Company Release - 07/20/2015 16:05

LOS ANGELES, July 20, 2015 (GLOBE NEWSWIRE) -- Wilshire Bancorp, Inc. (NASDAQ:WIBC) (the "Company"), the holding company for Wilshire Bank (the "Bank"), today reported net income of \$15.6 million, or \$0.20 per diluted common share, for the quarter ended June 30, 2015. This compares to net income of \$14.7 million, or \$0.19 per diluted common share, for the same period of the prior year, and net income of \$18.6 million, or \$0.24 per diluted common share, for the first quarter of 2015.

Jae Whan (J.W.) Yoo, President and CEO of Wilshire Bancorp, said, "We continued to generate a high level of profitability by focusing on our core competencies, delivering outstanding service to our customers, and maintaining stable credit quality. Our profitability enabled us to increase our quarterly cash dividend paid on July 15, 2015 by 20% to \$0.06 per share while still maintaining sufficient capital to support organic and external growth strategies.

"We are making good progress in integrating and ramping-up our expanded residential mortgage lending group, which generated \$90 million in loan production during the second quarter. We had a solid quarter of loan production across our other major lending areas and continue to maintain a healthy pipeline of quality lending opportunities," said Mr. Yoo.

Q2 2015 Summary

- **Net income totaled \$15.6 million, or \$0.20 per diluted common share, for the second quarter of 2015**
- **Total net revenue of \$48.8 million for the second quarter of 2015, an increase of 4.0% from the second quarter of 2014**
- **Return on average assets of 1.39% and return on average equity of 12.12% for the second quarter of 2015**
- **Net interest margin of 3.59% for the second quarter of 2015, a decrease from 3.69% for the first quarter of 2015**
- **Loans receivable (net of deferred fees and costs) totaled \$3.52 billion at June 30, 2015, an increase of 19% from \$2.97 billion at June 30, 2014**
- **Total deposits were \$3.90 billion at June 30, 2015, an increase of 32% from \$2.96 billion at June 30, 2014**
- **Demand deposits totaled \$1.03 billion at June 30, 2015, an increase of 8% from \$945.0 million at June 30, 2014**
- **Continued stability in asset quality resulted in no provision for losses on loans and loan commitments for the second quarter of 2015**

STATEMENT OF OPERATIONS

Net interest income before provision for losses on loans and loan commitments totaled \$37.5 million for the second quarter of 2015, an increase of 3.7% from \$36.1 million for the second quarter of 2014, and an increase of 2.7% from \$36.5 million for the first quarter of 2015. The increase in net interest income for the second quarter of 2015 compared to the prior quarters is primarily attributable to an increase in average total loans.

Net interest margin was 3.59% for the second quarter of 2015, compared to 3.69% for the first quarter of 2015, and 4.35% for the second quarter of 2014. The decline in net interest margin from the prior quarter was primarily attributable to an increase in average cash and cash equivalents. During the second quarter of 2015, growth in total deposits resulted in an increase in cash held at the Federal Reserve Bank yielding 25 basis points. A portion of the resulting excess liquidity was utilized to purchase investment securities during the second quarter and to payoff overnight FHLB borrowings.

Loan yields were 4.78% for the second quarter of 2015, unchanged from the first quarter of 2015 and down from 5.20% for the second quarter of 2014.

The total cost of deposits was 0.61% for the second quarter of 2015, compared to 0.58% for the first quarter of 2015, and 0.48% for the second quarter of 2014. Compared to the first quarter of 2015, the increase in the cost of deposits for the second quarter of 2015 was primarily due to an increase in rates paid on time deposit accounts.

Non-Interest Income

Total non-interest income was \$11.3 million for the second quarter of 2015, compared to \$15.3 million for the first quarter of 2015, and \$10.7 million for the second quarter of 2014.

The Company recognized \$4.2 million in net gain on sales of loans during the second quarter of 2015, compared to \$6.8 million for the first quarter of 2015, and \$4.7 million for the second quarter of 2014. The decline in net gain on sale of loans for the second quarter of 2015, compared to the previous quarter was due to a decline in gains from the sale of non-performing loans.

Other non-interest income totaled \$4.0 million for the second quarter of 2015, compared to \$5.4 million for the first quarter of 2015, and \$2.9 million for the second quarter of 2014. The decrease from the first to second quarter of 2015 was primarily due to a decline in income from the change in value of servicing assets from \$1.6 million for the first quarter of 2015 to \$108,000 for the second quarter of 2015.

Non-Interest Expense

Total non-interest expense was \$24.7 million for the second quarter of 2015, compared with \$22.9 million for the first quarter of 2015, and \$24.6 million for the second quarter of 2014. The increase in non-interest expense from the prior quarter was primarily due to an increase in salaries and benefits and other non-interest expenses.

Total salaries and employee benefits expense was \$14.2 million for the second quarter of 2015, compared with \$12.7 million for the first quarter of 2015, and \$12.5 million for the second quarter of 2014. The increase in salaries and employee benefits for the second quarter of 2015 compared to the first quarter of 2015 was largely due to the full quarter impact of the addition of former Bank of Manhattan Mortgage Division employees.

Other non-interest expense for the second quarter of 2015 totaled \$6.2 million, compared to \$5.8 million for the first quarter of 2015, and \$7.1 million for the second quarter of 2014. The increase in other non-interest expense from the first quarter of 2015 was attributable to an increase in other loan expenses and OREO-related expenses.

The Company's operating efficiency ratio was 50.56% for the second quarter of 2015, compared with 44.26% for the first quarter of 2015, and 52.38% for the second quarter of 2014.

BALANCE SHEET

Total loans receivable (net of deferred fees and costs) were \$3.52 billion at June 30, 2015, compared to \$3.51 billion at March 31, 2015. The increase in loans during the second quarter of 2015 was primarily driven by growth in residential real estate loans.

The following table shows total loans receivable, loans held-for-sale, and total loans by loan type:

(Dollars In Thousands) (Unaudited)	Quarter Ended				
	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Construction	\$16,050	\$26,117	\$21,248	\$40,062	\$43,292
Real Estate Secured	2,723,458	2,701,800	2,655,251	2,593,242	2,481,801
Commercial & Industrial	765,655	769,438	610,762	515,831	431,758
Consumer	14,622	15,465	21,036	12,810	13,044
Total Loans Receivable *	3,519,785	3,512,820	3,308,297	3,161,945	2,969,895
Loans Held-For-Sale	25,269	10,204	11,783	16,236	6,207
Total Loans *	<u>\$3,545,054</u>	<u>\$3,523,024</u>	<u>\$3,320,080</u>	<u>\$3,178,181</u>	<u>\$2,976,102</u>

* Total loans receivable and total loans are net of deferred fees and costs as shown in the consolidated balance sheet presentation

The following table shows quarterly loan originations:

(Dollars In Thousands) (Unaudited)	Quarter Ended				
	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014

Real Estate Secured	\$121,066	41%	\$138,145	35%	\$184,477	56%	\$191,272	48%	\$170,042	60%
Commercial & Industrial	46,438	16%	59,837	15%	73,194	22%	89,166	22%	31,058	11%
Consumer	124	0%	1,640	0%	3,385	1%	6,560	2%	1,580	1%
SBA	25,648	9%	31,718	8%	34,747	11%	41,373	10%	37,004	13%
Residential Mortgage	89,652	31%	11,357	3%	8,632	4%	20,791	5%	9,325	3%
Warehouse Lines of Credit*	<u>10,000</u>	<u>3%</u>	<u>155,000</u>	<u>39%</u>	<u>23,000</u>	<u>6%</u>	<u>50,000</u>	<u>13%</u>	<u>33,000</u>	<u>12%</u>
Total Loan Originations	<u>\$292,928</u>	<u>100%</u>	<u>\$397,697</u>	<u>100%</u>	<u>\$327,435</u>	<u>100%</u>	<u>\$399,162</u>	<u>100%</u>	<u>\$282,009</u>	<u>100%</u>

* Warehouse lines of credit are reported as commercial and industrial loans on the consolidated balance sheet.

Originations for the second quarter of 2015 totaled \$292.9 million, compared to \$397.7 million for the first quarter of 2015, and \$282.0 million for the second quarter of 2014. The decline in loan origination for the three months ended June 30, 2015, compared to the three months ended March 31, 2015, was due to a decrease in warehouse lending originations offset by an increase in residential mortgage loan originations.

Total SBA loans held-for-sale at the end of the second quarter of 2015 were \$5.9 million, compared to \$7.7 million at the end of the previous quarter. The decision to retain or sell SBA loans is made on a quarter-to-quarter basis, depending on prevailing pricing in the secondary market and the Company's liquidity needs.

Total deposits were \$3.90 billion at June 30, 2015, compared with \$3.64 billion at March 31, 2015. The increase in total deposits was attributable to growth in all deposits categories except for savings and interest checking deposits.

CREDIT QUALITY

During the second quarter of 2015, the Company continued to experience general stability in asset quality and a low level of charge-offs. The allowance for loan losses totaled \$48.8 million, or 1.38% of gross loans (excluding loans held-for-sale), at June 30, 2015, compared to \$48.2 million, or 1.37% of gross loans (excluding loans held-for-sale), at March 31, 2015. The coverage ratio of the allowance for loan losses to non-performing assets was 130.50% at June 30, 2015, compared with 120.63% at March 31, 2015.

Non-Performing Loans

At June 30, 2015, total non-performing loans were \$30.9 million, or 0.87% of total gross loans, compared to \$32.5 million, or 0.92% of total gross loans, at March 31, 2015.

The following table shows total non-performing loans by loan type:

NON-PERFORMING LOANS (Dollars In Thousands) (Unaudited) (Net of SBA Guaranty Portions)	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
Real Estate Secured	\$23,235	\$25,329	\$29,547	\$37,205	\$35,585
Commercial & Industrial	7,617	7,193	7,718	7,699	6,769
Consumer	--	--	--	1	4
Total Non-Performing Loans	<u>\$30,852</u>	<u>\$32,522</u>	<u>\$37,265</u>	<u>\$44,905</u>	<u>\$42,358</u>

Net Charge-offs/Recoveries

During the second quarter of 2015, the Company had total gross charge-offs of \$559,000, and recoveries of \$1.2 million, which resulted in total net recoveries of \$651,000 compared to net charge-offs of \$454,000 for the first quarter of 2015.

Gross charge-offs and recoveries by loan type are reflected in the tables below:

GROSS LOAN CHARGE-OFFS (Dollars In Thousands) (Unaudited)	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014

Real Estate Secured	\$249	\$325	\$5,461	\$1,161	\$782
Commercial & Industrial	310	999	852	614	1,021
Consumer	--	--	--	--	--
Total Loan Charge-Offs	<u>\$559</u>	<u>\$1,324</u>	<u>\$6,313</u>	<u>\$1,775</u>	<u>\$1,803</u>

LOAN RECOVERIES

	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
Real Estate Secured	\$970	\$193	\$199	\$1,688	\$586
Commercial & Industrial	240	667	1,620	534	408
Consumer	--	10	2	--	14
Total Loan Recoveries	<u>\$1,210</u>	<u>\$870</u>	<u>\$1,821</u>	<u>\$2,222</u>	<u>\$1,008</u>

Other measures of credit quality are shown in the following tables:

DELINQUENT LOANS -- By Days Past Due

	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
30 - 59 Days Past Due	\$3,615	\$7,375	\$5,165	\$4,137	\$4,556
60 - 89 Days Past Due	7,576	421	1,820	4,002	2,992
90 Days, and still accruing	--	--	--	--	--
Total Delinquent Loans	<u>\$11,191</u>	<u>\$7,796</u>	<u>\$6,985</u>	<u>\$8,139</u>	<u>\$7,548</u>

TROUBLED DEBT RESTRUCTURED LOANS ("TDR")

	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
Real Estate Secured	\$29,424	\$28,612	\$25,096	\$31,313	\$33,349
Commercial & Industrial	13,469	11,682	12,014	11,425	5,542
Total TDR Loans	<u>\$42,893</u>	<u>\$40,294</u>	<u>\$37,110</u>	<u>\$42,738</u>	<u>\$38,891</u>

LOAN CLASSIFICATIONS

	Quarter Ended				
	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Sep 30, 2014	Jun 30, 2014
Special Mention	\$86,118	\$81,049	\$76,906	\$62,929	\$88,382
Substandard	96,666	89,402	82,305	94,854	110,462
Doubtful	5,301	9,822	11,952	15,291	18,040
Total Criticized and Classified Loans	<u>\$188,085</u>	<u>\$180,273</u>	<u>\$171,163</u>	<u>\$173,074</u>	<u>\$216,884</u>
Total Classified Loans	<u>\$101,967</u>	<u>\$99,224</u>	<u>\$94,257</u>	<u>\$110,145</u>	<u>\$128,502</u>

CAPITAL RATIOS

As of June 30, 2015, all of the Company's capital ratios remain in excess of "well capitalized" regulatory requirements as shown in the following table:

(Dollars In Thousands, Except Per Share Info)	Well Capitalized		Total Excess Above Well
	June 30, 2015	Regulatory Requirements	Capitalized Requirements
Tier 1 Leverage Capital Ratio	11.64%	5.00%	\$291,865
Tier 1 Common Equity Risk-Based Capital Ratio	11.91%	6.50%	200,923
Tier 1 Risk-Based Capital Ratio	13.78%	8.00%	214,652
Total Risk-Based Capital Ratio	15.03%	10.00%	186,850
Tangible Common Equity To Tangible Assets *	9.83%	N/A	N/A
Tangible Common Equity Per Common Share *	\$5.66	N/A	N/A

* "Tangible Common Equity" and "Tangible Assets" are Non-GAAP measures of financial performance. Please refer to the "Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures" table at the end of this press release for a reconciliation of Tangible Common Equity to Shareholders' Equity and Tangible Assets to Total Assets.

CONFERENCE CALL

Management will host its quarterly conference call on July 21, 2015, at 11:00 a.m. PT (2:00 p.m. ET). Investment professionals are invited to participate in the call by dialing toll-free 800-798-2864 (domestic) or 617-614-6206 (international) and providing passcode number 49176774.

ABOUT WILSHIRE BANCORP

Headquartered in Los Angeles, Wilshire Bancorp is the parent company of Wilshire Bank, which operates 34 branch offices in California, Texas, Georgia, New Jersey, and New York. Wilshire Bancorp also operates six loan production offices of which four are utilized primarily for the origination of loans under the Small Business Administration lending program located in California, Colorado, Georgia, and Washington, and two that are utilized primarily for the origination of residential mortgage loans located in California. Wilshire Bank is a community bank with a focus on commercial real estate lending and general commercial banking, with its primary market encompassing the multi-ethnic populations of the Los Angeles Metropolitan area. For more information, please go to www.wilshirebank.com.

FORWARD-LOOKING STATEMENTS

Statements concerning future performance, events, or any other guidance on future periods constitute forward-looking statements that are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated expectations. Undue reliance should not be placed on forward-looking statements, as they are subject to risks and uncertainties, including but not limited to the risk factors set forth in our most recent Annual Report on Form 10-K and our other reports filed with or furnished to the Securities and Exchange Commission. Specific factors that could cause future results to differ materially from historical performance and these forward-looking statements include, but are not limited to: (1) loan production and sales, (2) credit quality, (3) the ability to expand net interest margin, (4) the ability to continue to attract low-cost deposits, (5) success of expansion efforts, (6) competition in the marketplace, (7) political developments, war or other hostilities, (8) changes in the interest rate environment, (9) the ability of our borrowers to repay their loans, (10) the ability to maintain capital requirements and adequate sources of liquidity, (11) effects of or changes in accounting policies, (12) legislative or regulatory changes or actions, (13) the ability to attract and retain key personnel, (14) the ability to receive dividends from our subsidiaries, (15) the ability to secure confidential information through the use of computer systems and telecommunications networks, (16) weakening in the economy, specifically the real estate market, either nationally or in the states in which we do business, (17) the integration of our acquired businesses, and (18) general economic conditions. The information in this press release speaks only as of the date of this release and Wilshire Bancorp specifically disclaims any duty to update the information in this press release, except as required by applicable law. Additional information on these and other factors that could affect financial results are included in filings by Wilshire Bancorp with the Securities and Exchange Commission.

CONSOLIDATED BALANCE SHEET

(Dollars In Thousands) (Unaudited)	June 30,	March 31,	Three Months	June 30,	Twelve Months
	2015	2015	% Change	2014	% Change

ASSETS:

Cash and due from banks	\$475,834	\$353,438	35%	\$155,799	205%
Federal funds sold and other cash equivalents	<u>54</u>	<u>164</u>	-67%	<u>927</u>	-94%
Total Cash and Cash Equivalents	<u>475,888</u>	<u>353,602</u>	35%	<u>156,726</u>	204%
Deposits held in other financial institutions	7,750	8,000	-3%	20,509	-62%
Investment securities available for sale	358,331	329,343	9%	327,239	10%
Investment securities held to maturity	<u>24</u>	<u>25</u>	-4%	<u>30</u>	-20%
Total Investment Securities	<u>358,355</u>	<u>329,368</u>	9%	<u>327,269</u>	9%
Total Loans Held-For-Sale	25,269	10,204	148%	6,207	307%
Real estate construction	16,050	26,117	-39%	43,292	-63%
Residential real estate	192,732	171,117	13%	167,055	15%
Commercial real estate	2,530,726	2,530,683	0%	2,314,746	9%
Commercial and industrial	765,655	769,438	0%	431,758	77%
Consumer	<u>14,622</u>	<u>15,465</u>	-5%	<u>13,044</u>	12%
Total loans receivable, net of deferred fees and costs	3,519,785	3,512,820	0%	2,969,895	19%
Allowance for loan losses	<u>(48,821)</u>	<u>(48,170)</u>	1%	<u>(52,669)</u>	-7%
Loans Receivable, Net of Allowance for Loan Losses	<u>3,470,964</u>	<u>3,464,650</u>	0%	<u>2,917,226</u>	19%
Accrued interest receivable	8,635	8,581	1%	8,032	8%
Due from customers on acceptances	3,940	6,472	-39%	3,090	28%
Other real estate owned	6,559	7,411	-11%	6,676	-2%
Premises and equipment	14,366	14,058	2%	12,925	11%
Federal home loan bank (FHLB) stock, at cost	16,539	16,539	0%	16,989	-3%
Cash surrender value of life insurance	23,610	23,470	1%	22,803	4%
Investment in affordable housing partnerships	42,193	43,134	-2%	41,112	3%
Deferred income taxes	17,475	16,646	5%	32,459	-46%
Servicing assets	20,123	19,813	2%	18,168	11%
Goodwill	67,473	67,473	0%	67,528	0%
FDIC indemnification asset	--	--	0%	267	-100%
Other assets	<u>31,958</u>	<u>23,857</u>	34%	<u>23,275</u>	37%
TOTAL ASSETS	<u>\$4,591,097</u>	<u>\$4,413,278</u>	4%	<u>\$3,681,261</u>	25%
LIABILITIES AND SHAREHOLDERS' EQUITY:					
Non-interest bearing demand deposits	\$1,025,133	\$997,803	3%	\$945,010	8%
Savings and interest checking	158,734	161,234	-2%	160,155	-1%
Money market deposits	962,855	886,092	9%	758,833	27%
Time deposits in denomination of \$100,000 or more	1,475,340	1,322,743	12%	856,681	72%
Other time deposits	<u>280,894</u>	<u>267,294</u>	5%	<u>235,335</u>	19%
Total Deposits	<u>3,902,956</u>	<u>3,635,166</u>	7%	<u>2,956,014</u>	32%
FHLB borrowings	50,000	150,000	-67%	150,260	-67%
Acceptance outstanding	3,940	6,472	-39%	3,090	28%
Junior subordinated debentures	71,895	71,837	0%	71,665	0%
Accrued interest payable	2,373	2,406	-1%	2,349	1%
Other liabilities	<u>44,350</u>	<u>41,818</u>	6%	<u>33,114</u>	34%

Total Liabilities	<u>4,075,514</u>	<u>3,907,699</u>	4%	<u>3,216,492</u>	27%
Common stock	232,893	232,207	0%	231,368	1%
Retained earnings	278,503	267,660	4%	229,556	21%
Accumulated other comprehensive income	<u>4,187</u>	<u>5,712</u>	-27%	<u>3,845</u>	9%
Total Shareholders' Equity	<u>515,583</u>	<u>505,579</u>	2%	<u>464,769</u>	11%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$4,591,097</u>	<u>\$4,413,278</u>	4%	<u>\$3,681,261</u>	25%

CONSOLIDATED STATEMENT OF OPERATIONS

(Dollars In Thousands, Except Per Share Data) (Unaudited)

	Quarter Ended		Three	Quarter	Twelve
	June 30, 2015	March 31, 2015	Mths %	Ended March 31, 2014	Mths %
			Change		Change
INTEREST INCOME					
Interest and fees on loans	\$41,599	\$40,088	4%	\$37,993	9%
Interest on investment securities	1,929	1,968	-2%	2,023	-5%
Interest on federal funds sold and others	<u>264</u>	<u>192</u>	38%	<u>92</u>	187%
Total Interest Income	<u>43,792</u>	<u>42,248</u>	4%	<u>40,108</u>	9%
INTEREST EXPENSE					
Deposits	5,661	5,097	11%	3,486	62%
FHLB advances and other borrowings	<u>658</u>	<u>660</u>	0%	<u>493</u>	33%
Total Interest Expense	<u>6,319</u>	<u>5,757</u>	10%	<u>3,979</u>	59%
Net interest income before provision for losses on loans and loan commitments	37,473	36,491	3%	36,129	4%
Provision for losses on loans and loan commitments	<u>--</u>	<u>--</u>	0%	<u>--</u>	0%
Net interest income after provision for losses on loans and loan commitments	<u>37,473</u>	<u>36,491</u>	3%	<u>36,129</u>	4%
NONINTEREST INCOME					
Service charges on deposits	3,159	3,107	2%	3,174	0%
Gain on sales of loans, net	4,184	6,806	-39%	4,687	-11%
Gain on sale/call of investment securities	--	--	0%	--	0%
Other	<u>3,971</u>	<u>5,354</u>	-26%	<u>2,883</u>	38%
Total Noninterest Income	<u>11,314</u>	<u>15,267</u>	-26%	<u>10,744</u>	5%
NONINTEREST EXPENSES					
Salaries and employee benefits	14,164	12,665	12%	12,449	14%
FDIC indemnification impairment	--	--	0%	597	-100%
Occupancy and equipment	3,196	3,373	-5%	3,444	-7%
Data processing	1,089	1,042	5%	795	37%
Merger related costs	--	--	0%	213	-100%
Other	<u>6,218</u>	<u>5,829</u>	7%	<u>7,052</u>	-12%
Total Noninterest Expenses	<u>24,667</u>	<u>22,909</u>	8%	<u>24,550</u>	0%

Income before income taxes	24,120	28,849	-16%	22,323	8%
Income taxes provision	<u>8,567</u>	<u>10,230</u>	-16%	<u>7,659</u>	12%
NET INCOME	<u><u>\$15,553</u></u>	<u><u>\$18,619</u></u>	-16%	<u><u>\$14,664</u></u>	6%

PER COMMON SHARE INFORMATION:

Basic income per common share	\$0.20	\$0.24	-17%	\$0.19	6%
Diluted income per common share	\$0.20	\$0.24	-17%	\$0.19	6%

WEIGHTED-AVERAGE COMMON SHARES OUTSTANDING:

Basic	78,459,708	78,326,505		78,267,128	
Diluted	78,818,847	78,655,365		78,613,468	

CONSOLIDATED STATEMENT OF OPERATIONS

(Dollars In Thousands, Except Per Share Data) (Unaudited)

	Six Months Ended		Twelve Months
	June 30, 2015	June 30, 2014	% Change
INTEREST INCOME			
Interest and fees on loans	\$81,687	\$75,094	9%
Interest on investment securities	3,897	4,124	-6%
Interest on federal funds sold and others	<u>456</u>	<u>243</u>	88%
Total Interest Income	<u>86,040</u>	<u>79,461</u>	8%
INTEREST EXPENSE			
Deposits	10,758	7,162	50%
FHLB advances and other borrowings	<u>1,318</u>	<u>997</u>	32%
Total Interest Expense	<u>12,076</u>	<u>8,159</u>	48%
Net interest income before provision for losses on loans and loan commitments	73,964	71,302	4%
Provision for losses on loans and loan commitments	<u>--</u>	<u>--</u>	0%
Net interest income after provision for losses on loans and loan commitments	<u>73,964</u>	<u>71,302</u>	4%
NONINTEREST INCOME			
Service charges on deposits	6,266	6,320	-1%
Gain on sales of loans, net	10,990	9,016	22%
Gain on sale/call of investment securities	--	--	0%
Other	<u>9,325</u>	<u>6,394</u>	46%
Total Noninterest Income	<u>26,581</u>	<u>21,730</u>	22%
NONINTEREST EXPENSES			
Salaries and employee benefits	26,829	25,104	7%
FDIC indemnification impairment	--	597	-100%

Occupancy and equipment	6,569	6,753	-3%
Data processing	2,131	1,758	21%
Merger related costs	--	3,577	-100%
Other	12,047	13,018	-7%
Total Noninterest Expenses	<u>47,576</u>	<u>50,807</u>	-6%

Income before income taxes	52,969	42,225	25%
Income taxes provision	18,797	14,448	30%
NET INCOME	<u>\$34,172</u>	<u>\$27,777</u>	23%

PER COMMON SHARE INFORMATION:

Basic income per common share	\$0.44	\$0.36	23%
Diluted income per common share	\$0.43	\$0.35	23%

WEIGHTED-AVERAGE COMMON SHARES OUTSTANDING:

Basic	78,393,475	78,191,872
Diluted	78,736,870	78,554,947

SUMMARY OF FINANCIAL DATA

(Dollars In Thousands, Except Per Share Data) (Unaudited)

AVERAGE BALANCES	Quarter Ended		
	June 30, 2015	March 31, 2015	June 30, 2014
Average Assets	\$4,472,065	\$4,255,625	\$3,614,014
Average Equity	513,338	500,097	459,423
Average Net Loans	3,481,181	3,352,433	2,923,225
Average Deposits	3,736,003	3,490,282	2,896,815
Average Time Deposits of \$100,000 or more	1,417,860	1,297,961	865,110
Average FHLB & Other Borrowings	112,088	150,655	150,280
Average Interest Earning Assets	4,197,297	3,976,435	3,337,010

AVERAGE BALANCES	Six Months Ended	
	June 30, 2015	June 30, 2014
Average Assets	\$4,364,443	\$3,619,793
Average Equity	506,754	453,495
Average Net Loans	3,417,163	2,901,713
Average Deposits	3,613,821	2,885,642
Average Time Deposits of \$100,000 or more	1,358,242	868,318
Average FHLB & Other Borrowings	131,265	171,727
Average Interest Earning Assets	4,087,478	3,341,003

PROFITABILITY	Quarter Ended		
	June 30, 2015	March 31, 2015	June 30, 2014
Annualized Return on Average Assets	1.39%	1.75%	1.62%
Annualized Return on Average Equity	12.12%	14.89%	12.77%
Efficiency Ratio	50.56%	44.26%	52.38%
Annualized Operating Expense/Average Assets	2.21%	2.15%	2.72%
Annualized Net Interest Margin	3.59%	3.69%	4.35%

Six Months Ended

PROFITABILITY	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Annualized Return on Average Assets	1.57%	1.53%
Annualized Return on Average Equity	13.49%	12.25%
Efficiency Ratio	47.32%	54.61%
Annualized Operating Expense/Average Assets	2.18%	2.81%
Annualized Net Interest Margin	3.64%	4.29%

As Of

DEPOSIT COMPOSITION	<u>June 30, 2015</u>		<u>March 31, 2015</u>		<u>June 30, 2014</u>	
	Cost of Funds	Funds	Cost of Funds	Funds	Cost of Funds	Funds
Noninterest Bearing Demand Deposits	26.3%	0.00%	27.4%	0.00%	32.0%	0.00%
Savings & Interest Checking	4.1%	1.30%	4.4%	1.31%	5.4%	1.19%
Money Market Deposits	24.7%	0.66%	24.4%	0.67%	25.7%	0.66%
Time Deposits of \$100,000 or More	37.8%	0.86%	36.4%	0.80%	29.0%	0.60%
Other Time Deposits	7.2%	0.90%	7.4%	0.86%	8.0%	0.77%
Total Deposits	100.0%	0.61%	100.0%	0.58%	100.0%	0.48%

As Of

CAPITAL RATIOS	<u>June 30, 2015</u>	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Tier 1 Leverage Ratio	11.64%	11.86%	12.89%
Tier 1 Common Equity Risk-Based Capital Ratio	11.91%	11.58%	N/A
Tier 1 Risk-Based Capital Ratio	13.78%	13.38%	15.05%
Total Risk-Based Capital Ratio	15.03%	14.64%	16.31%
Total Shareholders' Equity	\$515,583	\$505,579	\$464,769
Book Value Per Common Share	\$6.57	\$6.45	\$5.94
Tangible Common Equity Per Common Share *	\$5.66	\$5.54	\$5.02
Tangible Common Equity to Tangible Assets *	9.83%	10.00%	10.88%

* Excludes goodwill and other intangible assets

ALLOWANCE FOR LOAN LOSSES

(Dollars In Thousands) (Unaudited)

Quarter Ended

	<u>June 30, 2015</u>	<u>March 31, 2015</u>	<u>December 31, 2014</u>	<u>September 30, 2014</u>	<u>June 30, 2014</u>
Balance at Beginning of Period	\$48,170	\$48,624	\$53,116	\$52,669	\$53,464
Provision for Losses on Loans	--	--	--	--	--
Recoveries on Loans Previously Charged-off	1,210	870	1,821	2,222	1,008
Gross Loan Charge-offs	(559)	(1,324)	(6,313)	(1,775)	(1,803)
Balance at End of Period	<u>\$48,821</u>	<u>\$48,170</u>	<u>\$48,624</u>	<u>\$53,116</u>	<u>\$52,669</u>
Net Loan Charge-offs/Average Net Loans	-0.02%	0.01%	0.14%	-0.01%	0.03%
Charge-offs/Average Total Loans	0.02%	0.04%	0.20%	0.06%	0.06%
Allowance for Loan Losses/Gross Loans*	1.38%	1.37%	1.47%	1.67%	1.77%
Allowance for Loan Losses/Non-accrual					

Loans	158.24%	148.12%	130.48%	118.29%	124.34%
Allowance for Loan Losses/Non-performing Loans	158.24%	148.12%	130.48%	118.29%	124.34%
Allowance for Loan Losses/Non-performing Assets	130.50%	120.63%	107.61%	103.20%	107.41%
Allowance for Loan Losses/Classified Loans	47.88%	48.55%	51.59%	48.22%	34.01%

* Excluding held-for-sale loans

NON-PERFORMING ASSETS

(Dollars In Thousands, Net of SBA Guaranty)

(Unaudited)	Quarter Ended				
	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Non-accrual Loans	\$30,852	\$32,522	\$37,265	\$44,905	\$42,358
Loans 90 days or more past due and still accruing	--	--	--	--	--
Total Non-performing Loans	30,852	32,522	37,265	44,905	42,358
Total OREO	6,559	7,411	7,922	6,565	6,676
Total Non-performing Assets	<u>\$37,411</u>	<u>\$39,933</u>	<u>\$45,187</u>	<u>\$51,470</u>	<u>\$49,034</u>
Total Non-performing Loans/Gross Loans	0.87%	0.92%	1.12%	1.41%	1.42%
Total Non-performing Assets/Total Assets	0.81%	0.90%	1.09%	1.31%	1.33%

ALLOWANCE FOR OFF-BALANCE SHEET ITEMS

(Dollars In Thousands) (Unaudited)

	Quarter Ended		
	June 30, 2015	March 31, 2015	June 30, 2014
Balance at beginning of period	\$1,023	\$1,023	\$1,023
Provision for losses on off-balance sheet items	--	--	--
Balance at end of period	<u>\$1,023</u>	<u>\$1,023</u>	<u>\$1,023</u>

	Six Months Ended	
	June 30, 2015	June 30, 2014
Balance at beginning of period	\$1,023	\$1,023
Credit for losses on off-balance sheet items	--	--
Balance at end of period	<u>\$1,023</u>	<u>\$1,023</u>

WILSHIRE BANCORP, INC. AND SUBSIDIARIES

AVERAGE BALANCES, AVERAGE YIELDS EARNED AND AVERAGE RATES PAID

(Dollars In Thousands) (Unaudited)

	For the Quarter Ended								
	June 30, 2015			March 31, 2015			June 30, 2014		
	Average Balance	Interest Expense	Average Yield/Rate	Average Balance	Interest Expense	Average Yield/Rate	Average Balance	Interest Expense	Average Yield/Rate
INTEREST EARNING ASSETS									
LOANS:									
Real Estate Loans	\$2,767,138	\$33,410	4.83%	\$2,732,436	\$32,565	4.77%	\$2,497,372	\$31,753	5.09%
Commercial Loans	709,662	6,947	3.92%	616,848	6,282	4.07%	421,163	5,120	4.86%
Consumer Loans	14,413	124	3.44%	13,141	116	3.53%	13,426	133	3.96%
Total Gross Loans	3,491,213	40,481	4.64%	3,362,425	38,963	4.64%	2,931,961	37,006	5.05%
Deferred Fees and Costs \ Loan Fees	(10,032)	1,118		(9,992)	1,125		(8,736)	987	
Total Loans *	3,481,181	41,599	4.78%	3,352,433	40,088	4.78%	2,923,225	37,993	5.20%
INVESTMENT SECURITIES AND OTHER INTEREST-EARNING ASSETS:									
Investment Securities**	339,876	1,929	2.47%	359,302	1,968	2.38%	338,060	2,023	2.60%
Deposits Held In Other Institutions	7,986	32	1.60%	8,000	32	1.60%	20,539	70	1.36%
Federal Funds Sold & Others	368,254	232	0.25%	256,700	160	0.25%	55,186	22	0.16%
Total Investment Securities and Other Earning Assets	716,116	2,193	1.32%	624,002	2,160	1.49%	413,785	2,115	2.21%
TOTAL INTEREST-EARNING ASSETS	\$4,197,297	\$43,792	4.19%	\$3,976,435	\$42,248	4.27%	\$3,337,010	\$40,108	4.83%
Total Non-Interest Earning Assets	274,768			279,190			277,004		
TOTAL ASSETS	\$4,472,065			\$4,255,625			\$3,614,014		
INTEREST BEARING LIABILITIES									
INTEREST-BEARING DEPOSITS:									
Money Market	\$891,494	\$1,464	0.66%	\$844,576	\$1,406	0.67%	\$770,512	\$1,276	0.66%
NOW	28,704	20	0.28%	29,230	17	0.23%	34,812	16	0.18%
Savings	129,805	494	1.52%	129,239	502	1.55%	120,274	445	1.48%
Time Deposits of \$100,000 or More	1,417,860	3,061	0.86%	1,297,961	2,603	0.80%	865,110	1,296	0.60%
Other Time Deposits	276,973	622	0.90%	265,626	569	0.86%	235,907	453	0.77%
Total Interest Bearing Deposits	2,744,836	5,661	0.83%	2,566,632	5,097	0.79%	2,026,615	3,486	0.69%
BORROWINGS:									
FHLB Advances and Other Borrowings	112,088	220	0.79%	150,655	232	0.62%	150,280	67	0.18%

Junior Subordinated Debentures	<u>71,858</u>	<u>438</u>	<u>2.44%</u>	<u>71,799</u>	<u>428</u>	<u>2.38%</u>	<u>71,631</u>	<u>426</u>	<u>2.38%</u>
Total Borrowings	183,946	658	1.43%	222,454	660	1.19%	221,911	493	0.89%
TOTAL INTEREST BEARING LIABILITIES	<u>\$2,928,782</u>	<u>\$6,319</u>	<u>0.86%</u>	<u>\$2,789,086</u>	<u>\$5,757</u>	<u>0.83%</u>	<u>\$2,248,526</u>	<u>\$3,979</u>	<u>0.71%</u>
Non-Interest Bearing Deposits	991,167			923,650			870,200		
Other Liabilities	38,778			42,792			35,865		
Shareholders' Equity	<u>513,338</u>			<u>500,097</u>			<u>459,423</u>		
TOTAL LIABILITIES AND EQUITY	<u>\$4,472,065</u>			<u>\$4,255,625</u>			<u>\$3,614,014</u>		
NET INTEREST INCOME		<u>\$37,473</u>			<u>\$36,491</u>			<u>\$36,129</u>	
NET INTEREST SPREAD			<u>3.33%</u>			<u>3.44%</u>			<u>4.12%</u>
NET INTEREST MARGIN			<u>3.59%</u>			<u>3.69%</u>			<u>4.35%</u>

* Allowance for loan losses excluded from average total loans and earning assets

** Tax equivalent ratios for investment securities

WILSHIRE BANCORP, INC. AND SUBSIDIARIES

AVERAGE BALANCES, AVERAGE YIELDS EARNED AND AVERAGE RATES PAID

(Dollars In Thousands) (Unaudited)

	For the Six Months Ended					
	June 30, 2015			June 30, 2014		
	Average Balance	Interest Income/ Expense	Average Yield/ Rate	Average Balance	Interest Income/ Expense	Average Yield/ Rate
INTEREST EARNING ASSETS						
LOANS:						
Real Estate Loans	\$2,749,883	\$65,976	4.80%	\$2,472,184	\$62,762	5.08%
Commercial Loans	663,512	13,229	3.99%	425,284	10,039	4.72%
Consumer Loans	<u>13,780</u>	<u>239</u>	<u>3.47%</u>	<u>12,567</u>	<u>250</u>	<u>3.98%</u>
Total Gross Loans	3,427,175	79,444	4.64%	2,910,035	73,051	5.02%
Deferred Fees and Costs \ Loan Fees	<u>(10,012)</u>	<u>2,243</u>		<u>(8,322)</u>	<u>2,043</u>	
Total Loans *	3,417,163	81,687	4.78%	2,901,713	75,094	5.18%
INVESTMENT SECURITIES AND OTHER INTEREST- EARNING ASSETS:						
Investment Securities**	349,536	3,897	2.42%	343,764	4,124	2.60%
Deposits Held In Other Institutions	7,993	64	1.60%	20,776	139	1.34%
Federal Funds Sold & Others	<u>312,786</u>	<u>392</u>	<u>0.25%</u>	<u>74,750</u>	<u>104</u>	<u>0.28%</u>
Total Investment Securities and Other Earning Assets	<u>670,315</u>	<u>4,353</u>	<u>1.40%</u>	<u>439,290</u>	<u>4,367</u>	<u>2.15%</u>

TOTAL INTEREST-EARNING ASSETS	<u>\$4,087,478</u>	<u>\$86,040</u>	<u>4.23%</u>	<u>\$3,341,003</u>	<u>\$79,461</u>	<u>4.78%</u>
Total Non-Interest Earning Assets	<u>276,965</u>			<u>278,790</u>		
TOTAL ASSETS	<u>\$4,364,443</u>			<u>\$3,619,793</u>		
INTEREST BEARING LIABILITIES						
INTEREST-BEARING DEPOSITS:						
Money Market	\$868,165	\$2,871	0.66%	\$778,796	\$2,577	0.66%
NOW	28,966	37	0.26%	33,454	31	0.19%
Savings	129,523	996	1.54%	117,543	921	1.57%
Time Deposits of \$100,000 or More	1,358,242	5,664	0.83%	868,318	2,781	0.64%
Other Time Deposits	<u>271,331</u>	<u>1,190</u>	<u>0.88%</u>	<u>238,445</u>	<u>852</u>	<u>0.72%</u>
Total Interest Bearing Deposits	<u>2,656,227</u>	<u>10,758</u>	<u>0.81%</u>	<u>2,036,556</u>	<u>7,162</u>	<u>0.70%</u>
BORROWINGS:						
FHLB Advances and Other Borrowings	131,265	452	0.69%	171,727	141	0.16%
Junior Subordinated Debentures	<u>71,828</u>	<u>866</u>	<u>2.41%</u>	<u>71,602</u>	<u>856</u>	<u>2.39%</u>
Total Borrowings	<u>203,093</u>	<u>1,318</u>	<u>1.30%</u>	<u>243,329</u>	<u>997</u>	<u>0.82%</u>
TOTAL INTEREST BEARING LIABILITIES	<u>\$2,859,320</u>	<u>\$12,076</u>	<u>0.85%</u>	<u>\$2,279,885</u>	<u>\$8,159</u>	<u>0.72%</u>
Non-Interest Bearing Deposits	957,594			849,086		
Other Liabilities	40,775			37,327		
Shareholders' Equity	<u>506,754</u>			<u>453,495</u>		
TOTAL LIABILITIES AND EQUITY	<u>\$4,364,443</u>			<u>\$3,619,793</u>		
NET INTEREST INCOME		<u>\$73,964</u>			<u>\$71,302</u>	
NET INTEREST SPREAD			<u>3.38%</u>			<u>4.06%</u>
NET INTEREST MARGIN			<u>3.64%</u>			<u>4.29%</u>

* Allowance for loan losses excluded from average total loans and earning assets

** Tax equivalent ratios for investment securities

RECONCILIATION OF GAAP FINANCIAL MEASURES TO NON-GAAP FINANCIAL MEASURES:

TANGIBLE COMMON EQUITY AND TANGIBLE ASSETS *

(Dollars In Thousands, Except Share Data) (Unaudited)

	Quarter Ended		
	June 30, 2015	March 31, 2015	June 30, 2014
Total shareholders' equity	\$515,583	\$505,579	\$464,769
Goodwill and other intangible assets, net	<u>(71,141)</u>	<u>(71,385)</u>	<u>(72,206)</u>
Tangible common equity	<u>\$444,442</u>	<u>\$434,194</u>	<u>\$392,563</u>

Total assets	\$4,591,097	\$4,413,278	\$3,681,261
Goodwill and other intangible assets, net	<u>(71,141)</u>	<u>(71,385)</u>	<u>(72,206)</u>
Tangible assets	<u>\$4,519,956</u>	<u>\$4,341,893</u>	<u>\$3,609,055</u>
Common shares outstanding	78,495,182	78,329,458	78,276,758

* Tangible Common Equity, Tangible Assets, and Net Interest Margin and Loan Yields Excluding The Effect of Acquisition Accounting Adjustments are Non-GAAP financial measures. Management believes that presentation of non-GAAP financial information included in this press release are meaningful and useful in understanding the business metrics of the Company's operations. We provide non-GAAP financial information for informational purposes and to enhance an understanding of the Company's GAAP consolidated financial statements. Readers should consider this non-GAAP information in addition to, but not instead or as superior to, the Company's financial statements in accordance with GAAP. Non-GAAP financial information presented by us may be determined or calculated differently by other companies, limiting the usefulness of non-GAAP measures for comparative purposes

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Source: Wilshire Bancorp, Inc.