

## **First Hawaiian Bank's 1st Quarter 2015 Business Activity Report Credit and Debit Sales Volume Up 4.63 Percent**

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### **21<sup>st</sup> consecutive quarter of positive growth overall**

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(Honolulu, Hawaii, April 12, 2015) – The first quarter 2015 First Hawaiian Bank Business Activity Report (BAR) showed a 4.63 percent increase for debit and credit “same store sales” over the comparable period of 2014, according to an announcement by Keith Nagata, First Hawaiian Bank senior vice president and Business Services Division manager. It is the 21<sup>st</sup> consecutive quarter of positive growth overall.

“For this first quarter of 2015, we are seeing sectors posting double-digit increases that are more typical of spending done by residents,” Nagata said. “For only the second time, Supermarkets at 16.67 percent topped the list and it was the second highest first quarter increase ever for this sector. Convenience stores moved up from fourth rank last quarter to second place with a 15.76 percent finish. It was also Convenience Stores second highest first quarter increase since first quarter 2011. The economy continues to improve and the recent reduction in gas prices has also helped create some disposable income for people.”

According to the report, 13 out of 16 sectors had positive growth in the first quarter 2015. Four sectors had double-digit gains with Supermarkets topping the list at 16.67 percent followed by Convenience Stores at 15.76 percent, Utilities at 15.60 percent, and Home Furnishing at 13.26 percent.

The BAR tracks debit and credit card sales activity in 16 different economic sectors including automotive, retail, hotel, home improvement, restaurants, shipping and travel, among other categories. The report offers a broad measure of economic activity in the state.

First Hawaiian Bank is the largest local processor of credit and debit card transactions in Hawaii. In 2014, the bank processed \$4.7 billion worth of customer credit and debit card sales transactions. The bank provides merchant services to nearly 7,000 First Hawaiian Bank merchant locations throughout Hawaii, Guam, the CNMI and the U.S. Mainland.

First Hawaiian Bank (fhb.com) with total assets of \$18.1 billion was founded in 1858 and is Hawaii’s largest and oldest bank. The bank processes all major U.S. credit cards as well as JCB, China Union Pay and BC Global Card.