

CALWEST BANCORP ANNOUNCES FINANCIAL RESULTS AS OF MARCH 31, 2013

Company Release – April 30, 2013

Year-to-date net profit of \$12,000

Non-performing loans decrease quarter-over-quarter 1.8%, and 12.3% year-over-year

OREO assets reduced 53% year-over-year, to \$472,000

Allowance for loan losses (ALL) ended the quarter at 6.2% of total loans

Tier 1 Leverage Capital Ratio at 5.3% and Total Risk Based Capital Ratio at 12.2%

IRVINE, California – CalWest Bancorp (OTCBB: CALW), the holding company for South County Bank N.A., today announced the consolidated financial results for the three months ended March 31, 2013. Significant items for the periods ending include:

- Quarterly net income of \$12,000 compared to the previous quarterly loss of \$1.5 million
- No additional loan loss provision required; resulting in the ALL ratio increasing from 5.47% to 6.2%
- Total assets were \$145 million, a decrease of 3.7% since 12/31/12
- Non-performing loans reduced slightly quarter-over-quarter; and are down \$949,000 from a year ago, and over 77% of the Non-performing loans are paying-as-agreed
- Within the performing loan portfolio, only 0.18% was delinquent, an improvement from 0.38% last year
- Total deposits decreased \$5.2 million from the previous quarter; however 94% of the decrease was within higher-cost Savings and Time Deposits, and directly relates to the final maturity of the Bank's brokered deposits
- Non-interest bearing deposits increased to 35% of total deposits, helping the Bank's cost-of-deposits to decrease to 0.42% from 0.51% a year ago
- Non-interest income increased quarter-over-quarter as well as year-over-year by 80% and 5% respectively
- Non-interest expenses continue to improve, decreasing 18% quarter-over-quarter

“Although our net profit for the quarter was modest, it represents an important improvement in our financial performance compared to the second half of FY 2012”, commented Glenn Gray, CEO and President of CalWest Bancorp and South County Bank. “All of our key performance statistics improved, with the exception of loans-to-deposits, which we are addressing through the rebuilding of our Relationship Management team. Additionally, we are pleased to announce the Bank received regulatory approval for the appointment of Charles Tulloh as the Bank's new Chief Credit Officer.”

CalWest Bancorp is the parent company of South County Bank, a community bank recognized for its exemplary service to entrepreneurs, high net worth individuals and non-profit organizations located throughout Southern California. The Bank serves the business community through its four branches located in Rancho Santa Margarita, Irvine, Huntington Beach and Redlands.

Contact:

CalWest Bancorp
Najam Saiduddin
EVP / Chief Financial Officer
949.766.3006
nsaiduddin@southcountybank.com

Source: CalWest Bancorp

Forward Looking Comments: The statements contained in this release that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Bank. There can be no assurance that future developments affecting the Bank will be those anticipated by management. Actual results may differ from those projected in the forward-looking statements. These forward-looking statements involve risks and uncertainties.

CalWest Bancorp Financial Summary

	UNAUDITED		UNAUDITED	
	At or For the Three Months		At or For the Twelve Months	
	Ended March 31,		Ended December 31	
	2013	2012	2012	2011
Summary of Operations: (In thousands \$)				
Interest income	\$ 1,095	\$ 1,440	\$ 5,199	\$ 5,894
Interest expense	185	239	862	1,195
Net interest income	910	1,201	4,337	4,699
Provision for loan losses	-	-	1,981	189
Net interest income (loss) after provision for loan losses	910	1,201	2,356	4,510
Non-interest income	439	419	1,772	2,024
Non-interest expense	1,337	1,487	6,216	6,972
Income before income taxes	12	133	(2,088)	(438)
Income taxes	-	-	2	2
Net Income (Loss)	\$ 12	\$ 133	\$ (2,090)	\$ (440)
Per Share Data: (Not in thousands \$)				
Income (Loss) per share - basic	\$ 0.00	\$ 0.06	\$ (0.87)	\$ (0.18)
Average shares outstanding - basic	2,415,530	2,413,730	2,415,530	2,413,730
Balance Sheet Summary: (In thousands \$)				
Total assets	\$ 145,004	\$ 158,991	\$ 150,596	\$ 145,615
Cash and Due From	\$ 4,691	\$ 5,440	\$ 5,303	\$ 4,403
Investment securities	\$ 53,393	\$ 60,358	\$ 63,249	\$ 50,678
Fed Funds Sold	\$ 23,770	\$ 8,310	\$ 12,740	\$ 5,365
Loans, net of deferred fees	\$ 59,087	\$ 77,235	\$ 64,843	\$ 79,862
Allowance for loan losses ("ALL")	\$ 3,666	\$ 3,629	\$ 3,550	\$ 3,897
Other Real Estate Owned	\$ 472	\$ 1,015	\$ 549	\$ 1,015
Non-Interest Bearing Deposits	\$ 47,593	\$ 54,309	\$ 47,283	\$ 50,142
Interest Bearing Deposits	\$ 88,614	\$ 93,897	\$ 94,153	\$ 83,603
Total deposits	\$ 136,207	\$ 148,206	\$ 141,436	\$ 133,745
Other Borrowings	\$ -	\$ -	\$ -	\$ 1,000
Subordinated Debentures and Notes	\$ 3,723	\$ 3,723	\$ 3,723	\$ 3,723
Total shareholders' equity	\$ 3,990	\$ 6,240	\$ 4,257	\$ 6,298
Selected Data (In thousands \$) and Ratios:				
Non-performing Loans	\$ 6,766	\$ 7,715	\$ 6,888	\$ 8,819
30 - 120 Days Delinquent Loans	\$ 95	\$ 261	\$ 45	\$ 588
Texas Ratio	62.71%	64.21%	63.83%	71.47%
Return on average assets	0.03%	0.35%	-1.40%	-0.29%
Return on average shareholders equity	1.20%	8.53%	-49.10%	-6.99%
Net interest margin	2.81%	3.72%	2.86%	3.86%
Cost of Deposits	0.42%	0.51%	0.45%	0.47%
ALL to loans ratios	6.20%	4.70%	5.47%	4.88%
Net loans to deposits ratio	40.69%	49.66%	43.34%	56.80%
Bank leverage capital ratio	5.30%	6.31%	5.11%	6.30%
Bank total risk based capital ratio	12.21%	12.59%	11.57%	12.43%
Employees (full time equivalent) (Not in thousands)	36	36	34	37