

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549-1004**

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**FORM 8-K**

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **June 23, 2004**

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**Hanmi Financial Corporation**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**000-30421**  
(Commission File Number)

**95-4788120**  
(IRS Employer  
Identification No.)

**3660 Wilshire Boulevard**  
**Los Angeles California**  
(Address of Principal Executive Offices)

**90010**  
(Zip Code)

Registrant's telephone number, including area code: **(213) 382-2200**

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**Not applicable**  
(Former name of former address, if changed since last report)

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**Item 9.**

On June 24 at 9:00 a.m., Mr. Jae Whan Yoo, the President and CEO of Hanmi Financial Corp. and Mr. Michael Winiarski, CFO of Hanmi Financial Corp. will be making several presentations to investors about Hanmi Financial Corp.'s business. A copy of the slide presentation to be used in the presentations is attached hereto as Exhibit 99.1 and furnished pursuant to this Item 9. A copy of the slide presentation is also available on our website at [www.hanmibank.com](http://www.hanmibank.com). Certain information regarding the results of operations and financial condition of Pacific Union Bank, which Hanmi Financial Corp. acquired on April 30, 2004, is being furnished pursuant to Item 12.

**Item 12.**

Certain information regarding the results of operations and financial condition contained in the slide presentation attached hereto as Exhibit 99.1 for Pacific Union Bank for the quarter ended March 31, 2004 is furnished pursuant to Item 12.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 23, 2004

Hanmi Financial Corporation

By: /s/ JAE WHAN YOO

Jae Whan Yoo

President and Chief Executive Officer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Investor Presentation Slides



HANMI FINANCIAL  
CORPORATION

Nasdaq: HAFC

June 2004

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## Safe Harbor Statement

Certain statements contained in this presentation, including, without limitation, statements containing the words “believes,” “plans,” “expects,” “anticipates,” and words of similar import, constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions in those areas in which the Company operates; demographic changes; competition; fluctuations in market interest rates; changes in credit quality; and other risks detailed in the most recent quarterly and annual reports filed with the Securities Exchange Commission, including the Company’s Form 10-K for the year ended December 31, 2003 and Form 10-Q for the quarter ended March 31, 2004. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments.



## Agenda

- Market Overview
  - Hanmi Bank Overview
  - Combination with Pacific Union Bank
  - Second Quarter Events
  - Financial Information
  - Strategies after Merger
-





## Korean-American Market Overview

- One of the fastest growing ethnic groups
  - ◆ 54% growth in 1990s vs. 13% general population
- California has the highest Korean-American population in the US
  - ◆ 40% out of a total 2.1 million
- Highest rates of business ownership among ethnic groups
  - ◆ 1 business per every 8 Korean-Americans
- A high degree of value placed on relationship-based business
- High savings rate

(Sources: 2000 US Census, US Korean Embassy, and 2001 SBA Report)

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## Experienced Management Team

- Jae Whan Yoo – President & CEO
    - Extensive experience in U.S. and Korean banking - 28 year banking career, including 10 years in the U.S.
    - Previously served as director and board member of Industrial Bank of Korea, appointed by the Government of the Republic of Korea
    - 15 years with Bank of America, New York, Seattle, and Seoul
  
  - Michael J. Winiarski, C.P.A. – Senior VP & CFO
    - 25 years experience in the financial services industry in public accounting, staff and line management roles
    - SVP/CFO, Home Equity Lines of Credit Division, IndyMac Bank
    - Headed warehouse lending business units at IndyMac and ICII
    - SVP, Risk Management Division, Home Savings of America
    - 8 years “Big Four” public accounting experience
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## Experienced Management Team

- David W. Kim – Senior VP & CAO
    - 15 years of banking experience
    - Previously in-house counsel, Chase Manhattan Bank, N.A. in New York
    - BS in Economics and Public Policy from Indiana University
    - Law degree from the National Law Center, George Washington University
  
  - Dong Il Kim – Senior VP & CCO
    - 25 years of banking experience
    - Previously served as SVP & CCO at Pacific Union Bank, Los Angeles
    - Master's degrees in Economics from the State University of New York at Stony Brook and California State University, Los Angeles
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## Experienced Management Team

- Eunice U. Lim – Senior VP & Regional Executive Officer (North)
    - 24 years of commercial banking experience
    - Previously served as SVP & Manager at Olympic Branch of Pacific Union Bank
    - BS in Mathematics at Kingston Poly Tech in Surrey, England
  
  - Suki H. Murayama – Senior VP & Regional Executive Officer (South)
    - 29 years of commercial banking experience
    - Previously served as SVP & Chief Marketing Officer at Hanmi Bank
    - BA in Business Education at California State University, Los Angeles
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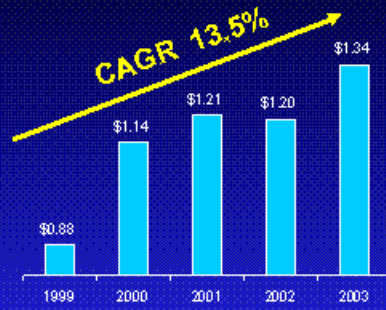
## Hanmi's Business Focus

- Commercial and retail banking
    - ◆ Primary focus: Korean-American community
    - ◆ Continue to cultivate banking relationships with multi-ethnic communities
  - Full suite of financial products and services
    - ◆ Traditional depository, loan, and trade finance products
    - ◆ Investment and insurance products
  - Personalized customer service
    - ◆ Customers have responded to our relationship-based business approach.
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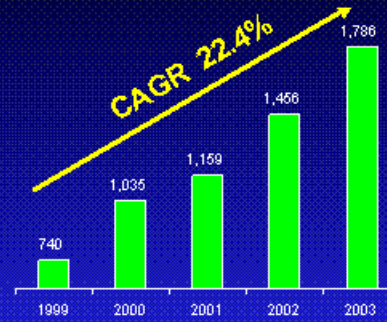


# Hanmi's Consistent Performance

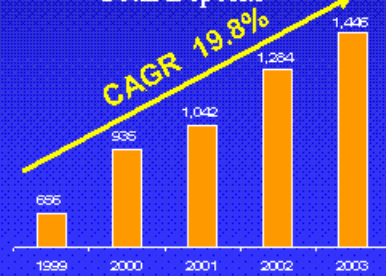
Fully diluted EPS



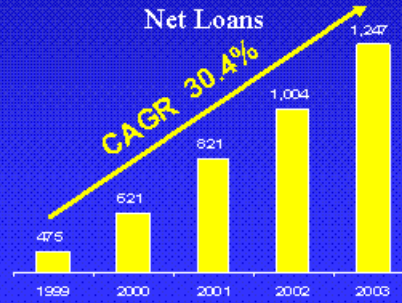
Total Assets



Total Deposits



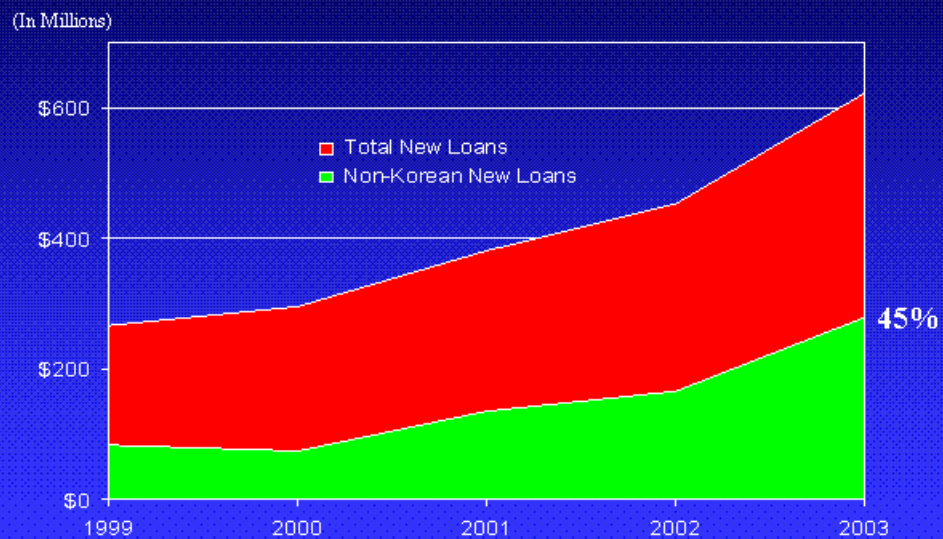
Net Loans





## Korean vs. Non-Korean Business

Hanmi has extended service to neighboring ethnic communities.





## PUB Acquisition Advances Hanmi's Business Strategy

- Increases market share in California
    - Positions Hanmi as the clear market leader
    - Increases brand awareness
  - Creates significant opportunities to reduce costs
  - Strengthens existing customer relationships while developing new relationships
  - Continues to expand opportunities to penetrate multi-ethnic markets in California
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# Hanmi & PUB's Market Area

Considerable branch overlap offers significant consolidation opportunities.

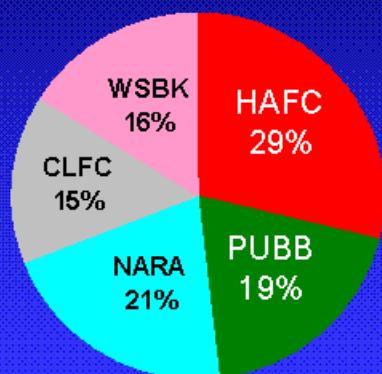




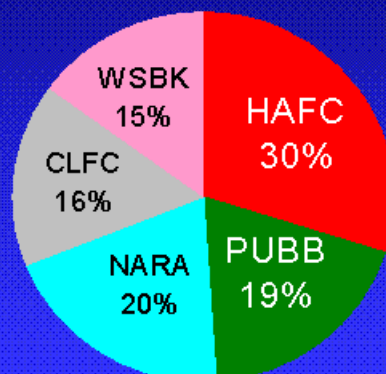
## Loan & Deposits Market Shares

Hanmi + Pacific Union: Nearly 50% share among Korean-American banks.

Loans



Deposits





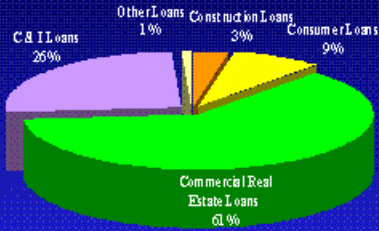
# Loan & Deposits Portfolios

As of March 31, 2004

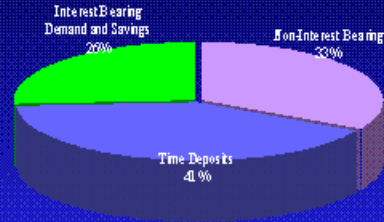
## Loan Portfolio

## Deposits Portfolio

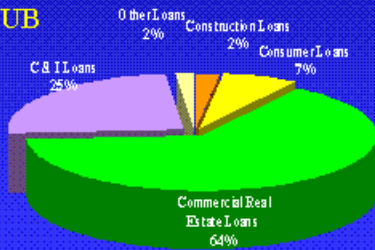
### Hanmi



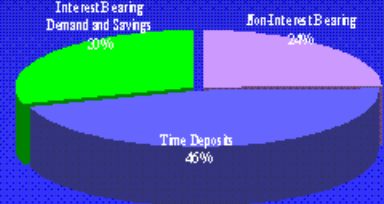
### Hanmi



### PUB



### PUB





## Second Quarter Events

- Acquisition of Pacific Union Bank closed on April 30, 2004
  - Integration process underway
    - ◆ Working closely with Bill Ruh of Castle Creek and Dan Davis of CBC
    - ◆ Finalized major MIS vendor relationships
    - ◆ 7 branch closures planned for 4Q 2004
  - Anticipated initial cost savings of \$10.9 million
  - Raised \$20 million in trust-preferred securities offering in April
  - PUB expensed merger-related costs amounting to \$7.5 million in April
-





## Second Quarter Events (Cont.)

- Fed funds decreased \$75 million in May after termination of a very volatile \$70 million average balance money market account relationship bearing interest at 1.7%
  - Layoffs:
    - ◆ Mid-quarter: Executives, including former Chairman, CEO, and Personnel Director—total base salaries of \$707K.
    - ◆ July 2, 2004: 14 employees, including former CFO, brings headcount to 598—total base salaries of \$707K.
  - Two unplanned resignations:
    - Former PUB Western Branch Manager, replaced by a top performing Hanmi Branch Manager
    - Former PUB SBA Department Manager (in June)
-



## Deposits Retention

<i>(in millions)</i>	December 31, 2003	April 30, 2004	May 31, 2004
DDAs	\$730	\$751	\$746
MMDA, NOW, Savings	487	635	622
Certificates of Deposit	1,093	1,063	1,025
<b>Total Deposits</b>	<b>\$2,310</b>	<b>\$2,449</b>	<b>\$2,393</b>

Hanmi Bank	\$1,447	\$1,513	\$1,507
Former Pacific Union Bank	863	936	886
<b>Combined</b>	<b>\$2,310</b>	<b>\$2,449</b>	<b>\$2,393</b>



## Loan Growth

	Gross Loans		
<i>(in millions)</i>	December 31, 2003	April 30, 2004	May 31, 2004
Hanmi Bank	\$1,262	\$1,311	\$1,350
Former Pacific Union Bank	873	876	865
<b>Combined</b>	<b>\$2,135</b>	<b>\$2,187</b>	<b>\$2,215</b>



# Most Recent Balance Sheets

## Consolidated Statements of Financial Condition (in thousands)

	HAF C		PUBB	
	December 31, 2003	March 31, 2004	December 31, 2003	March 31, 2004
<b>Assets</b>				
Cash and due from banks	\$ 62,595	\$ 60,707	\$ 24,516	\$ 63,332
Federal funds sold and securities	424,971	372,844	227,030	295,426
Net loans	1,247,014	1,281,631	862,904	889,069
Bank premises and equipment	8,435	8,126	6,694	6,347
Other assets	42,739	47,497	15,269	14,104
<b>Total Assets</b>	<b>\$ 1,785,754</b>	<b>\$ 1,760,805</b>	<b>\$ 1,136,403</b>	<b>\$ 1,248,751</b>
<b>Liabilities</b>				
Deposits	\$ 1,445,835	\$ 1,476,966	\$ 862,981	\$ 1,023,364
Other borrowed funds	182,999	68,360	157,017	105,000
Subordinated notes	-	60,000	-	-
Other liabilities	17,463	16,966	5,722	6,846
<b>Total Liabilities</b>	<b>1,646,297</b>	<b>1,612,292</b>	<b>1,025,720</b>	<b>1,135,210</b>
Stockholders' Equity	139,457	148,513	110,683	113,541
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,785,754</b>	<b>\$ 1,760,805</b>	<b>\$ 1,136,403</b>	<b>\$ 1,248,751</b>
<b>Capital Ratios:</b>				
Tier 1 Leverage	7.80%	8.04%	9.80%	9.80%
Tier 1 Risk-Based Capital	10.05%	10.32%	12.63%	12.56%
Total Risk-Based Capital	11.13%	11.32%	13.90%	13.69%





# Most Recent Income Statements

## Consolidated Statements of Income (in thousands)

	HAFC		PUBB	
	FY03	1Q04	FY03	1Q04
Total interest income	\$ 77,761	\$ 22,106	\$ 50,861	\$ 13,824
Total interest expense	(20,796)	5,170	(14,017)	(3,639)
Net interest income	56,965	16,936	36,844	10,185
Provision for loan losses	(5,680)	(900)	(1,900)	(400)
Net interest income after provision for loan losses	51,285	16,036	34,944	9,785
Total noninterest income	19,678	4,831	13,721	3,330
Total noninterest expense	(39,325)	(10,398)	(28,645)	(7,422)
Pre-tax income	31,638	10,469	20,020	5,693
Income taxes	(12,425)	(4,083)	(8,006)	(2,397)
Net Income	\$ 19,213	\$ 6,386	\$ 12,014	\$ 3,296
Diluted EPS	\$ 1.34	\$ 0.44	\$ 1.12	\$ 0.30
Net interest margin	3.73%	4.05%	3.68%	3.67%
Efficiency ratio	51.31%	47.77%	56.65%	54.92%
ROA	1.18%	1.44%	1.15%	1.14%
ROE	14.51%	17.89%	11.39%	11.71%
Average shares outstanding (in millions)	14.16	14.49	10.72	10.81



## Compelling Investment Opportunity

- Dominant franchise in the attractive, high growth California based Korean-American marketplace
- Experienced management team partnered with Castle Creek's proven capability integrating and operating highly profitable commercial banks
- Strong loan growth coupled with attractive core deposit franchise
- Balance sheet well positioned to take advantage of a rising interest rate environment