

Dear Shareholders

January 22, 2009

It has already been over five months since I joined the Bank as President and CEO although I feel as if just a couple of months have passed. Taking this opportunity, I would like to extend my belated greetings to you and report 2008 fiscal year-end financial results.

As can be seen from the abbreviated financial statements, UniBank attained remarkable financial performance in 2008 despite extreme chaos experienced in the banking industry. Total assets increased to \$123 million and after-tax net income stood at \$356 thousand for the year ended at December 31, 2008. It is a remarkable feat considering that not many de novo banks attain such profitability just in two years of operation and that a large number of financial institutions have failed attributable to colossal losses and writedowns. The most noteworthy point to consider in view of the recent turbulences is the amount of non-performing loans. UniBank takes great pride in that it does not have a single non-performing loan. What was regrettable, however, is that the Bank had to incur a large sum of legal expenses to settle a lawsuit. If not for these expenses, UniBank could have recorded huge profits for the year 2008.

The extent of turmoil in the financial industry in 2008 is evidenced by the rushed infusion of TARP (Troubled Assets Relief Program) Capital into the financial industry by the federal government. TARP Capital as the term represents is literally an emergency administration of bailout funds to resuscitate troubled financial institutions. A bailout is for those who are in dire straits. Just as the healthy have no need for medication, UniBank did not even apply for TARP Capital as it had no need for medication called TARP Capital. TARP Capital is not free of charge. According to the experts, it is quite expensive at over 9% taxable equivalent when ancillary costs such as warrants expense are added. Thus, one can surmise that those banks which required the relief funds despite its high cost are in serious need. Having zero non-performing loans, sufficient liquidity to meet loan demand and a strong capital base to withstand potential losses, UniBank did not need to apply for the Capital. In other words, UniBank is very safe and sound. I would to liken UniBank to "a small pepper". Despite having been in operation for only two years and its small asset size, Unibank is solid, hot, and fresh.

Based on the most updated Uniform Bank Performance Report (UBPR) compiled by the Federal Financial Institution Examination Council (FFIEC), UniBank had zero non-performing loans while its peer group consisting of 44 banks in the greater Seattle Metropolitan Area had non-performing loans per average equity ratio of 17.13%. While the same peer group's Total Risk-Based Capital (TRBC) ratio, the most important barometer of bank's soundness, was at 14.48%, UniBank's TRBC ratio was significantly higher at 21.65%.

Having to witness shareholders who are deeply suffering due to "the worst recession since the Great Depression" or "the worst economic conditions since World War II", I cannot help but share the same pain deep in my heart. However, I'd like to strongly urge you to take pride in the fact that you are shareholders of UniBank, which is performing well even under these very tumultuous economic conditions. With my heartfelt prayer that all shareholders would rise above the economic downturn in 2009, I, with all my strength, resolve to help steer UniBank to be a ray of hope and solace to the shareholders. In the spirit of empathizing with shareholders' suffering in the upcoming year, the entire staff and the Board of Directors of UniBank are determined to tighten their belt to reduce overhead expense and to improve productivity by implementing special initiatives. The organization has been realigned to more effectively focus on the frontline business, and Special Task Force Team has been created with the sole purpose of devoting its time and efforts to marketing. In addition, a number of new products and services have been developed to attract new customers. Despite the forecast of the economic recession to continue in 2009, we are committed to reporting outstanding year-end financial results by wisely breaking through the current economic disaster.

Please support UniBank with your continued interest and affection in 2009. May special blessings overflow onto your homes and businesses throughout year 2009.

Respectfully

Daniel Changyol Lee
President & Chief Executive Officer

Dear Shareholders

January 23, 2009

To begin with, I wish every one of you a very happy new year. Allow me to introduce myself. My name is Yong Hee Han and I was elected as Chairman of the board to succeed the late Dr. George Oh, who was one of the founding members of UniBank.

Now we are witnessing global economic crisis that we have never experienced before. Our community in metro Seattle area is not an exception, and a lot of individuals and businesses are suffering, too.

Fortunately, however, the financial condition of UniBank is stronger than most other banks, which have longer history than we. Although our customer base is not yet fully extended to the whole community we intend to serve due to our short history and limited branch network, it is certain that our market will eventually expand to cover most of the community. After all, we have already shown our exceptional potential by reaching the breakeven point at an unprecedented pace since the commencing of business. It was the result of the hard work of everyone that loved UniBank so much. As lights are usually followed by shadows, however, we had to undergo some complications last year. But now that the storm is over, I am most certain that all the shareholders, directors, management, and employees of UniBank are headed for the same goal in unity. We founded the bank with everyone's hope, dream, and devotion with a vision of becoming the leader of the prosperity of our community and giving happiness to all immigrants in this area. And now, we will overcome together with you shareholders whatever current economic crisis may bring on.

As Chairman of the Board, I will do my job all in the light of harmony and reconciliation. Because it is the internal conflict and discord that brings the greatest loss to the bank. We know that too well through our own experience last year. Also, I will do my best to offer convenience and financial assistance to the whole community by opening branches in Tacoma and Federal Way as early as possible. That will be a stepping stone for us toward a midsize community bank.

Ever since Mr. Daniel Lee took office as the new President and CEO, all the employees are strongly united. Most recently, there was reorganization with an emphasis on deposit marketing. And all the employees are high in morale and determined to excel. You may feel the dynamic atmosphere.

Although no one may expect a smooth sail in 2009, I believe that UniBank will do well, turning a crisis into an opportunity under the outstanding leadership of the new President CEO who has respectable 38 years of banking experience. I sincerely ask all shareholders to continue to support UniBank for the year of 2009, too.
Thank you.

Best regards,

Yong Hee Han
Chairman of the Board

FINANCIAL STATEMENTS

Statement of Condition (Unaudited)		(\$000)	Statement of Income (Unaudited)		(\$000)
		12/31/08			Period Ending 12/31/08
Cash & Due from Banks		310	Interest Income		7,412
Fed Funds Sold		2,420	Interest Expense		3,106
Investments		18,591	Net Interest Income		4,306
Net Loans		99,639	Provision for Loan Losses		250
Premises & Fixed Assets		661	Gain on Sale of Loans		508
Other Assets		947	Other Non-interest Income		253
Total Assets		122,568	Salaries & Benefits		1,841
Deposits		75,928	Premises & Fixed Assets Expense		297
Borrowings		24,000	Other Non-interest Expense		2,060
Other Liabilities		486	Net Income before Income Taxes		619
Total Liabilities		100,414	Income Tax Provision		263
Stockholders' Equity		22,154	Net Income/(Loss)		356
Total Liabilities & Equity		122,568			

Management Team

Daniel Changyol Lee	President & Chief Executive Officer
Paul Sabado	EVP & Chief Credit Officer
Peter R. Park	SVP & Chief Financial Officer
Nanette Villanueva	SVP & Chief Operations Officer

New Products

Flex CD Allows two principal withdrawals before maturity without penalty. Account is closed when balance falls under \$10,000. Initial amount to open: \$50,000 up to \$220,000.

IRA (Traditional/Roth) Fixed rate CD used as a tool to save for retirement.

Special 3 CD Pays 5% APY interest for first 3 months before paying regular rate. Maturity of 3, 4, or 5 years.

Installment Savings Secured Loan (Consumer Loan)

Eligible for a loan up to the lesser of contract amount or \$50,000 after 1/3 of the contract Installment payments are made.