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President

Code:8377 (Tokyo Stock Exchange (First Section), Sapporo Securities Exchange)

Revision of earnings forecast for the fiscal year ended March 31, 2015

Tokyo February 3, 2015—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the fiscal year ended March 31, 2015, which was released on November 14, 2014.

1. Revision of earnings forecast (From April 1, 2014 to March 31, 2015) (In millions of JPY)

	Ordinary income	Ordinary profits	Net income	Net income per share of common stock (JPY)
Previous forecast (A)	185,000	35,000	21,000	14.47
Revised forecast (B)	190,000	42,000	23,500	16.33
Change (B-A)	5,000	7,000	2,500	
Change (%)	2.7%	20.0%	11.9%	
(reference) Business results of previous fiscal year	190,966	49,448	27,332	19.20

2. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the fiscal year ended March 31, 2015. It is mainly due to increase in ordinary profits and net income of subsidiary banks, which is caused by decrease in total credit costs and increase in profit on securities and bonds.

(Reference) Earnings forecast of subsidiary banks

Revision of earnings forecast (From April 1, 2014 to March 31, 2015) (In billions of JPY)

	Hokuriku Bank			Hokkaido Bank		
	Previous forecast (A)	Revised forecast (B)	Change (B-A)	Previous forecast (A)	Revised forecast (B)	Change (B-A)
Ordinary income	93.0	93.0	—	78.5	83.5	5.0
Core gross business profits	76.0	76.0	—	65.0	67.0	2.0
G&A expenses	51.0	51.0	—	44.0	43.5	(0.5)
Core net business profits	25.0	25.0	—	21.0	23.5	2.5
Total credit costs	4.0	3.0	(1.0)	5.0	5.0	—
Ordinary profits	20.0	22.0	2.0	15.0	20.0	5.0
Net income	12.0	12.5	0.5	10.0	12.0	2.0

* This forecast is made based upon the information available at the date of press release and actual results may differ materially from such estimated figures as a result of various factors.

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