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

Revision of earnings forecast for the fiscal year ended March 31, 2017

Tokyo November 11, 2016—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the fiscal year ended March 31, 2017, which was released on May 11, 2016.

1. Revision of earnings forecast (From April 1, 2016 to March 31, 2017) (In millions of JPY)

	Ordinary income	Ordinary profits	Net income attributable to owners of the parent	Net income per share of common stock (JPY)
Previous forecast (A)	180,000	35,000	23,000	159.59
Revised forecast (B)	182,000	39,500	27,000	191.42
Change (B-A)	2,000	4,500	4,000	
Change (%)	1.1%	12.9%	17.4%	
(reference) Business results of previous fiscal year	192,584	46,425	28,837	203.19

Hokuhoku FG consolidated every ten shares of its common stock into one share on October 1, 2016. The above numbers, both for 2015 and 2016, are calculated on the basis of the number of outstanding shares after this consolidation.

2. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the fiscal year ended March 31, 2017. It is mainly due to increase in ordinary profits and net income of subsidiary banks, which is caused by decrease in total credit costs.

(Reference) Earnings forecast of subsidiary banks

Revision of earnings forecast (From April 1, 2016 to March 31, 2017) (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	88.0	89.0	1.0	76.5	78.0	1.5
Core gross business profits	72.0	72.5	0.5	64.0	64.0	—
G&A expenses	49.0	49.0	—	43.0	42.5	(0.5)
Core net business profits	23.0	23.5	0.5	21.0	21.5	0.5
Total credit costs	3.0	0.5	(2.5)	3.0	1.5	(1.5)
Ordinary profits	20.0	23.5	3.5	15.5	16.0	0.5
Net income	13.5	17.0	3.5	10.5	11.0	0.5

* 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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