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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, 2021

Tokyo April 23, 2021—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the fiscal year ended March 31, 2021, which was released on May 12, 2020.

1. Revision of earnings forecast (From April 1, 2020 to March 31, 2021) (In millions of JPY)

	Ordinary profits	Net income attributable to owners of the parent	Net income per share of common stock (JPY)
Previous forecast (A)	26,000	16,500	115.35
Revised forecast (B)	32,100	21,300	152.24
Change (B-A)	6,100	4,800	
Change (%)	23.5%	29.1%	
(reference) Business results of previous fiscal year	31,685	20,252	142.74

2. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the fiscal year ended March 31, 2021. It is due to increase in ordinary profits and net income of subsidiary banks, which is mainly caused by increase in Net Gains on Securities.

* 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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