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Company Name: Hokuohoku Financial Group, Inc.

Name of Representative : Eishin Ihori

President

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

[Updated] (Correction) Financial Results for Fiscal 2018(Japanese GAAP)

Tokyo May 27, 2019—Hokuohoku Financial Group, Inc. (“Hokuohoku FG”) announces that there were errors in part of “Financial Results for Fiscal 2018(Japanese GAAP)”, which was released on May 10, 2019.

The corrected parts have been underlined.

Corrected Parts:

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5. Capital adequacy ratio

(1) Capital adequacy ratio

< Before correction >

	(Japanese)	FG (consolidated)		Hokuriku bank (non-consolidated)		Hokkaido bank (non-consolidated)				
		As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)	As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)	As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)
		Capital adequacy ratio	自己資本比率	<u>9.10%</u>	<u>(0.39%)</u>	9.49%	<u>8.80%</u>	<u>(0.22%)</u>	9.02%	8.69%

< After correction >

	(Japanese)	FG (consolidated)		Hokuriku bank (non-consolidated)		Hokkaido bank (non-consolidated)				
		As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)	As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)	As of Mar.31,2019 (A)	(A)-(B)	As of Mar.31,2018 (B)
		Capital adequacy ratio	自己資本比率	<u>9.09%</u>	<u>(0.40%)</u>	9.49%	<u>8.79%</u>	<u>(0.23%)</u>	9.02%	8.69%

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8. Capital Adequacy Ratio (Domestic Standard)

< Before correction >

【FG(consolidated)】

(Millions of yen)

	(Japanese)	As of Mar.31,2019			As of Sep.30,2018	As of Mar.31,2018
		(A)	(A-B)	(A-C)	(B)	(C)
(1) Capital adequacy ratio	自己資本比率	<u>9.10%</u>	<u>(0.68%)</u>	<u>(0.39%)</u>	9.78%	9.49%
(2) Capital ①-②	自己資本	521,098	(37,258)	(23,449)	558,356	544,548
① Core capital : instruments and reserves	コア資本に係る基礎項目	539,517	(37,789)	(25,138)	577,307	564,655
Shareholders' equity	うち株主資本	470,274	3,956	17,384	466,318	452,890
General allowance for loan losses	うち一般貸倒引当金等	14,995	1,030	(20)	13,964	15,016
Perpetual preferred stock	うち永久優先株	53,716	—	—	53,716	53,716
Subordinated debts	うち劣後債務	—	(40,000)	(40,000)	40,000	40,000
② Core capital : regulatory adjustments	コア資本に係る調整項目	18,418	(531)	(1,688)	18,950	20,107
Intangible fixed assets	うち無形固定資産	18,119	(140)	(1,468)	18,260	19,587
(3) Risk-weighted assets	リスクアセット	<u>5,724,518</u>	<u>17,094</u>	<u>(10,761)</u>	5,707,423	5,735,279

【Hokuriku bank】

(non-consolidated)

(Millions of yen)

	(Japanese)	As of Mar.31,2019			As of Sep.30,2018	As of Mar.31,2018
		(A)	(A-B)	(A-C)	(B)	(C)
(1) Capital adequacy ratio	自己資本比率	8.80%	(0.41%)	(0.22%)	9.21%	9.02%
(2) Capital ①—②	自己資本	291,040	(14,825)	(11,197)	305,866	302,238
① Core capital : instruments and reserves	コア資本に係る基礎項目	297,329	(13,931)	(10,441)	311,260	307,770
Shareholders' equity	うち株主資本	289,132	6,516	11,006	282,616	278,125
General allowance for loan losses	うち一般貸倒引当金等	5,122	226	(707)	4,895	5,830
Perpetual preferred stock	うち永久優先株	—	—	—	—	—
Subordinated debts	うち劣後債務	—	(20,000)	(20,000)	20,000	20,000
② Core capital : regulatory adjustments	コア資本に係る調整項目	6,289	894	756	5,394	5,532
Intangible fixed assets	うち無形固定資産	3,720	477	402	3,242	3,318
(3) Risk-weighted assets	リスクアセット	3,303,789	(14,556)	(45,699)	3,318,346	3,349,488

(Consolidated)

Capital adequacy ratio	自己資本比率	8.77%	(0.42%)	(0.23%)	9.19%	9.00%
Capital	自己資本	290,166	(15,181)	(11,534)	305,347	301,700
Risk-weighted assets	リスクアセット	3,305,412	(14,027)	(44,946)	3,319,440	3,350,359

【Hokkaido bank】

(non-consolidated)

(Millions of yen)

	(Japanese)	As of Mar.31,2019			As of Sep.30,2018	As of Mar.31,2018
		(A)	(A-B)	(A-C)	(B)	(C)
(1) Capital adequacy ratio	自己資本比率	8.69%	(0.75%)	(0.59%)	9.44%	9.28%
(2) Capital ①—②	自己資本	205,925	(15,126)	(11,206)	221,052	217,131
① Core capital : instruments and reserves	コア資本に係る基礎項目	208,695	(14,704)	(10,976)	223,400	219,672
Shareholders' equity	うち株主資本	151,311	4,669	8,582	146,642	142,728
General allowance for loan losses	うち一般貸倒引当金等	3,668	626	440	3,041	3,227
Perpetual preferred stock	うち永久優先株	53,716	—	—	53,716	53,716
Subordinated debts	うち劣後債務	—	(20,000)	(20,000)	20,000	20,000
② Core capital : regulatory adjustments	コア資本に係る調整項目	2,769	421	229	2,348	2,540
Intangible fixed assets	うち無形固定資産	2,769	421	229	2,348	2,540
(3) Risk-weighted assets	リスクアセット	2,368,302	27,226	28,829	2,341,075	2,339,472

(Consolidated)

Capital adequacy ratio	自己資本比率	8.80%	(0.77%)	(0.64%)	9.57%	9.44%
Capital	自己資本	209,802	(15,593)	(12,432)	225,396	222,235
Risk-weighted assets	リスクアセット	2,382,342	28,410	29,686	2,353,932	2,352,656

< After correction >

【FG(consolidated)】

(Millions of yen)

	(Japanese)	As of Mar.31,2019			As of Sep.30,2018	As of Mar.31,2018
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② Core capital : regulatory adjustments	コア資本に係る調整項目	18,418	(531)	(1,688)	18,950	20,107
Intangible fixed assets	うち無形固定資産	18,119	(140)	(1,468)	18,260	19,587
(3) Risk-weighted assets	リスクアセット	5,729,184	21,761	(6,094)	5,707,423	5,735,279

【Hokuriku bank】

(non-consolidated)

(Millions of yen)

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② Core capital : regulatory adjustments	コア資本に係る調整項目	6,289	894	756	5,394	5,532
Intangible fixed assets	うち無形固定資産	3,720	477	402	3,242	3,318
(3) Risk-weighted assets	リスクアセット	3,308,336	(10,010)	(41,152)	3,318,346	3,349,488

(Consolidated)

Capital adequacy ratio	自己資本比率	8.76%	(0.43%)	(0.24%)	9.19%	9.00%
Capital	自己資本	290,166	(15,181)	(11,534)	305,347	301,700
Risk-weighted assets	リスクアセット	3,309,959	(9,481)	(40,400)	3,319,440	3,350,359

【Hokkaido bank】

(non-consolidated)

(Millions of yen)

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