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President

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

### **Revision of earnings forecast for the six months ended September 30, 2016**

Tokyo October 24, 2016—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the six months ended September 30, 2016, which was released on May 11, 2016.

1. Revision of earnings forecast (From April 1, 2016 to September 30, 2016) (In millions of JPY)

	Ordinary income	Ordinary profits	Net income attributable to owners of the parent	Net interim income per share of common stock (JPY)
Previous forecast (A)	90,000	19,000	12,000	83.52
Revised forecast (B)	93,300	23,700	16,700	120.37
Change (B-A)	3,300	4,700	4,700	
Change (%)	3.7%	24.7%	39.2%	
Results of the six months ended September 30, 2015	99,139	26,153	16,661	118.33

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 six months ended September 30, 2016. It is mainly due to increase in ordinary profits and net income of subsidiary banks, which is caused by decrease in total credit costs.

The consolidated earnings forecast for the fiscal year ended March 31, 2017 is to be released in November 11, together with its business result for the 6 months ended September 30, 2016.

\* 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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