

## Summary :

## Financial Results for the Third Quarter of Fiscal 2011

February 6, 2012

Company Name: **Hokuhoku Financial Group, Inc.**

Stock Code Number (Japan): 8377

Stock Exchanges (Japan): Tokyo Stock Exchange (First Section), Sapporo Securities Exchange

URL: <http://www.hokuhoku-fg.co.jp/>

Address: 1-2-26 Tsutsumicho-dori, Toyama-city, Toyama Pref., 930-8637, Japan

Representative: Name: Shigeo Takagi  
Title: President & CEO

Amounts less than one million yen and one decimal place are rounded down.

## 1. Financial Highlights for the Third Quarter of Fiscal 2011 (for the nine months ended Dec. 31, 2011)

### (1) Consolidated Results of Operations(Accumulated Period)

(%: Changes from

corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income	
	¥ million	%	¥ million	%	¥ million	%
3Q F2011	156,912	(2.9)	25,357	(8.0)	8,142	(44.9)
3Q F2010	161,629	(5.4)	27,557	25.1	14,773	40.8

Note: Comprehensive income: 3Q F2011: ¥12,404million (36.6)% ; 3Q F2010: ¥19,565million -%

	Net Income	Diluted Net Income
	per Share of Common Stock	per Share of Common Stock
	¥	¥
3Q F2011	5.28	—
3Q F2010	10.05	—

Note: Diluted Net Income per Share of Common Stock is not applicable due to no potential dilution.

### (2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio
	¥ million	¥ million	%
3Q F2011	10,668,777	432,640	4.0
Fiscal 2010	10,585,054	426,658	4.0

Reference: Own Capital: as of December 31, 2011: ¥431,559million; as of March 31, 2011: ¥425,720million

Note: Own Capital Ratio was calculated as follows: (Total Net Assets-Minority Interests)/ Total Assets × 100

### 2. Cash Dividends for Shareholders of Common Stock

(Record Date)	Cash Dividends for Share				
	The end of 1 <sup>st</sup> Qtr	The end of 2 <sup>nd</sup> Qtr	The end of 3 <sup>rd</sup> Qtr	Fiscal year-end	Annual
	¥	¥	¥	¥	¥
Fiscal 2010	—	0.00	—	3.75	3.75
Fiscal 2011	—	0.00	—		
Fiscal 2011 (forecast)				3.75	3.75

Note: Revision of forecast for cash dividends for shareholders of common stock during this quarter: No

### 3. Earnings Estimates for Fiscal 2011 (for the fiscal year ending March 31, 2012)

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income		Net Income
	¥ million	%	¥ million	%	¥ million	%	per Share of Common Stock
Fiscal 2011	203,000	(5.4)	31,000	(16.7)	17,000	(7.6)	¥ 11.07

Note: Revision of the earnings estimates during this quarter: No

#### 4. Others

(1) Changes in Significant Subsidiaries during the Third Quarter: No

(Note) Changes in specified subsidiaries accompanying changes in scope of consolidation during the Third Quarter

(2) Adoption of Specified Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements: Yes

(3) Changes in Accounting Policies and Accounting Estimates / Restatements

(a) Changes in accounting policies due to revisions of accounting standards, etc.: No

(b) Changes in accounting policies other than (a) above: No

(c) Changes in accounting estimates: No

(d) Restatements: No

(4) Issued Shares (Common Stock)

(a) Number of Common Stock outstanding at the end of fiscal year and the Third Quarter (including Treasury Stock)

As of Dec. 31, 2011	1,391,630,146	As of March 31, 2011	1,391,630,146
As of Dec. 31, 2011	2,221,185	As of March 31, 2011	2,193,874
As of Dec. 31, 2011	1,389,420,723	As of Dec. 31, 2010	1,389,476,842

(b) Number of Treasury Stock at the end of fiscal year and the Third Quarter

(c) Average outstanding shares for the nine months ended

Notes for using forecasts information etc.

1. This quarterly earnings report is out of the scope of the external auditors' review procedure which is required by "Financial Instruments and Exchange Act". Therefore, the audit process of quarterly consolidated financial statement has not been completed as of the disclosure of this quarterly earnings report.

2. The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events.

## 5. Quarterly Consolidated Financial Statements

### (1) Consolidated Balance Sheets

Millions of yen

		As of Dec. 31, 2011	As of March 31, 2011
<b>Assets</b>	<b>資産の部</b>		
Cash and due from banks	現金預け金	338,414	406,848
Call loans and bills bought	コールローン及び買入手形	86,661	87,056
Receivables under resale agreements	買現先勘定	9,996	—
Monetary claims bought	買入金銭債権	101,682	111,451
Trading assets	特定取引資産	8,817	9,303
Money held in trust	金銭の信託	3,902	3,994
Securities	有価証券	2,467,433	2,326,508
Loans and bills discounted	貸出金	7,240,389	7,224,636
Foreign exchanges	外国為替	10,489	13,234
Other assets	その他資産	185,544	168,565
Tangible fixed assets	有形固定資産	109,024	112,167
Intangible fixed assets	無形固定資産	44,386	36,425
Deferred tax assets	繰延税金資産	51,042	63,572
Customers' liabilities for acceptances and guarantees	支払承諾見返	95,418	102,240
Allowance for loan losses	貸倒引当金	(84,425)	(80,950)
<b>Total assets</b>	<b>資産の部合計</b>	<b>10,668,777</b>	<b>10,585,054</b>
<b>Liabilities</b>	<b>負債の部</b>		
Deposits	預金	9,470,673	9,347,057
Negotiable certificates of deposit	譲渡性預金	196,155	144,686
Call money and bills sold	コールマネー及び売渡手形	15,000	20,000
Trading liabilities	特定取引負債	2,543	2,690
Borrowed money	借入金	261,639	327,738
Foreign exchanges	外国為替	542	131
Bonds payable	社債	49,500	41,500
Other liabilities	その他負債	123,131	150,519
Provision for retirement benefits	退職給付引当金	8,866	7,779
Provision for director's retirement benefits	役員退職慰労引当金	631	529
Reserve for contingent loss	偶発損失引当金	2,928	2,771
Reserve for reimbursement of deposits	睡眠預金払戻損失引当金	1,591	1,850
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	7,514	8,901
Acceptances and guarantees	支払承諾	95,418	102,240
<b>Total liabilities</b>	<b>負債の部合計</b>	<b>10,236,136</b>	<b>10,158,395</b>
<b>Net assets</b>	<b>純資産の部</b>		
Capital stock	資本金	70,895	70,895
Capital surplus	資本剰余金	153,188	153,188
Retained earnings	利益剰余金	183,857	182,131
Treasury stock	自己株式	(604)	(600)
<b>Shareholders' equity</b>	<b>株主資本合計</b>	<b>407,336</b>	<b>405,614</b>
Valuation difference on available-for-sale securities	その他有価証券評価差額金	14,903	11,419
Deferred gains or losses on hedges	繰延ヘッジ損益	(32)	3
Revaluation reserve for land	土地再評価差額金	9,352	8,683
Accumulated other comprehensive income	その他の包括利益累計額合計	24,223	20,105
Minority interests	少数株主持分	1,081	938
<b>Total net assets</b>	<b>純資産の部合計</b>	<b>432,640</b>	<b>426,658</b>
<b>Total liabilities and net assets</b>	<b>負債及び純資産の部合計</b>	<b>10,668,777</b>	<b>10,585,054</b>

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**  
**For the nine months ended Dec. 31, 2011**

**【Consolidated Statements of Income】**

		<i>Millions of yen</i>	
		For the nine months ended Dec. 31, 2010	For the nine months ended Dec. 31, 2011
Ordinary income	経常収益	161,629	156,912
Interest income	資金運用収益	111,116	107,905
(Interest on loans and discounts)	(うち貸出金利息)	92,404	88,746
(Interest and dividends on securities)	(うち有価証券利息配当金)	16,579	17,221
Fees and commissions	役務取引等収益	29,508	28,135
Trading income	特定取引収益	880	576
Other ordinary income	その他業務収益	17,306	18,206
Other income	その他経常収益	2,817	2,088
Ordinary expenses	経常費用	134,071	131,555
Interest expenses	資金調達費用	13,512	10,794
(Interest on deposits)	(うち預金利息)	10,307	7,553
Fees and commissions payments	役務取引等費用	9,263	9,896
Other ordinary expenses	その他業務費用	11,323	8,345
General and administrative expenses	営業経費	81,182	83,274
Other expenses	その他経常費用	18,790	19,243
Ordinary profits	経常利益	27,557	25,357
Extraordinary income	特別利益	56	2
Extraordinary loss	特別損失	692	1,230
Loss on disposal of fixed assets	固定資産処分損	167	163
Impairment loss	減損損失	358	1,060
Loss on adjustment for changes of accounting standard for asset retirement obligations	資産除去債務会計基準の適用に伴う影響額	153	-
Other	その他の特別損失	13	7
Income before income taxes and minority interests	税金等調整前四半期純利益	26,921	24,129
Income taxes-current	法人税、住民税及び事業税	5,168	5,639
Refund of income taxes for prior periods	過年度法人税等戻入額	(51)	-
Income taxes-deferred	法人税等調整額	6,894	10,206
Total income taxes	法人税等合計	12,011	15,845
Income before minority interests	少数株主損益調整前四半期純利益	14,909	8,284
Minority interests in income	少数株主利益	136	141
Net income	四半期純利益	14,773	8,142

## 【Consolidated Statements of Comprehensive Income】

Millions of yen

		For the nine months ended Dec. 31, 2010	For the nine months ended Dec. 31, 2011
Net income before adjusting minority interest	少数株主損益調整前四半期純利益	14,909	8,284
Other comprehensive income	その他の包括利益	4,655	4,119
(Valuation difference on available-for-sale securities)	(その他有価証券評価差額金)	4,734	3,525
(Deferred gains or losses on hedges)	(繰延ヘッジ損益)	36	(35)
(Revaluation reserve for land)	(土地再評価差額金)	(101)	669
(Investor's share in other comprehensive income of associates that are accounted for using the equity method)	(持分法適用会社に対する持分相当額)	(13)	(39)
<b>Total comprehensive income</b>	<b>四半期包括利益</b>	<b>19,565</b>	<b>12,404</b>
The amount attributable to owners of the parent	親会社株主に係る四半期包括利益	19,432	12,260
The amount attributable to minority interest	少数株主に係る四半期包括利益	133	143

# Financial Highlights For the Third Quarter of Fiscal 2011

## 1. Income Analysis

### FG [consolidated]

		3rd Qtr of FY 2011 (9 months)		Changes from 3rd Qtr of FY 2010	3rd Qtr of FY 2010 (9 months)	Fiscal Year 2010 results (reference)
	Forecasts Full year					
Ordinary income	203,000	156,912		Δ 4,716	161,629	214,672
Ordinary profits	31,000	25,357		Δ 2,199	27,557	37,220
Net income	17,000	8,142		Δ 6,630	14,773	18,404

(Millions of yen)

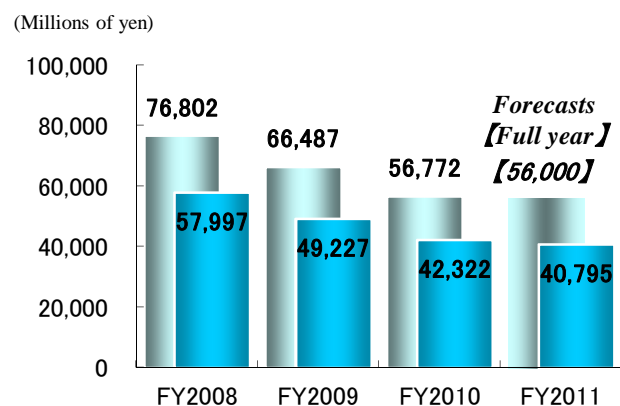
### 【Total of two banks】

		3rd Qtr of FY 2011 (9 months)		Changes from 3rd Qtr of FY 2010	3rd Qtr of FY 2010 (9 months)	Fiscal Year 2010 results (reference)
	Forecasts Full year					
Ordinary income	188,000	145,778		Δ 1,761	147,539	195,889
Core gross business profits	157,000	116,871		1,454	115,417	155,416
Net interest income		98,292		857	97,434	130,747
Net fees and commissions		14,200		Δ 1,676	15,877	20,836
Net trading income		499		Δ 319	819	1,143
Net other income		3,879		2,593	1,286	2,689
Gains on foreign exchange transactions		1,225		Δ 32	1,257	1,688
Net income on derivatives		2,652		2,663	Δ 11	963
General and administrative expenses	101,000	76,076		2,981	73,095	98,644
Personnel		34,141		746	33,395	44,779
Non-personnel		37,563		1,887	35,676	48,652
Core net business profits	56,000	40,795		Δ 1,526	42,322	56,772
Net gains (losses) related to bonds		3,916		1,698	2,218	1,708
Net business profits (before reversal (provision) of general allowance for loan losses)		44,712		171	44,540	58,480
Total credit costs	20,000	9,462		Δ 3,216	12,678	14,590
Net gains (losses) related to stocks		Δ 5,821		Δ 3,782	Δ 2,039	Δ 2,753
Ordinary profits	33,000	26,877		Δ 584	27,461	37,029
Net extraordinary gains (losses)		Δ 1,224		Δ 573	Δ 650	Δ 1,940
Income before income taxes		25,653		Δ 1,157	26,811	35,089
Income taxes		15,437		4,452	10,985	15,403
Income taxes deferred		10,493		3,645	6,848	10,231
Net income	19,500	10,216		Δ 5,610	15,826	19,686

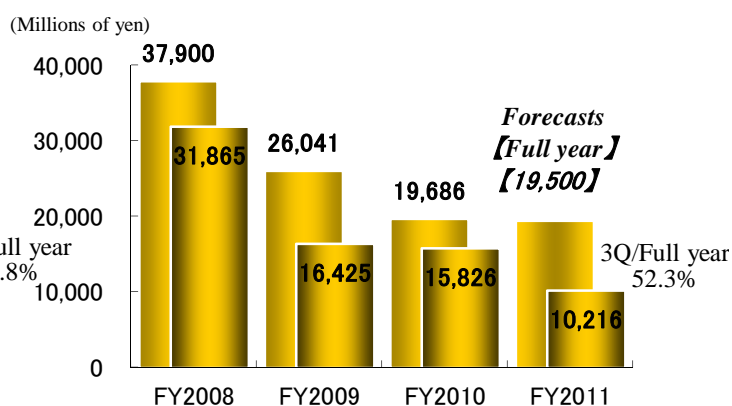
(Millions of yen)

### Full year / 3rd Quarter

#### 《Core net business profits》



#### 《Net income》



**【Non-Consolidated】 Hokuriku Bank**

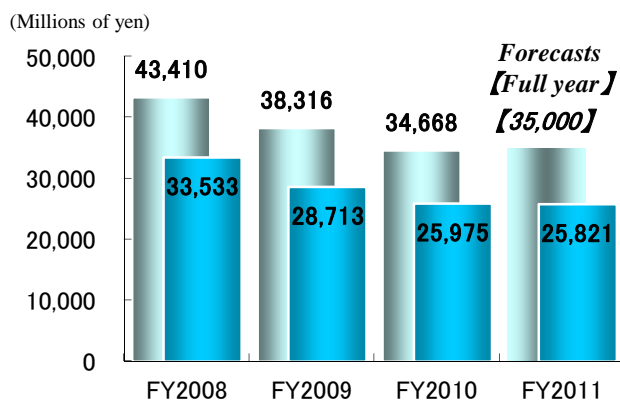
- Core net business profits were JPY25,821 million, JPY154 million decrease relative to the corresponding period of the previous fiscal year, mainly due to a decrease in net fees and commissions and an increase in G&A expenses, although net interest income and net other income were improved.
- Ordinary profits increased by JPY2,001 million to JPY19,127 million, as a result of a decrease in total credit costs and improved gains related to bonds and stocks. Net income was JPY7,833million, JPY1,955million decrease, partly because corporate tax reform accompanying tax rate amendment caused JPY2,812 million increase in our income tax expense.

	Forecasts Full year	3rd Qtr of FY 2011 (9 months)	Changes from 3rd Qtr of FY 2010	3rd Qtr of FY 2010 (9 months)	Fiscal Year 2010 results (reference)
Ordinary income	107,000	79,818	Δ 1,882	81,700	108,887
<b>Core gross business profits</b>	<b>90,000</b>	<b>66,624</b>	<b>718</b>	<b>65,905</b>	<b>88,560</b>
Net interest income		54,887	684	54,202	73,066
Net fees and commissions		8,811	Δ 995	9,806	12,898
Net trading income		499	Δ 319	819	1,143
Net other income		2,425	1,348	1,077	1,451
Gains on foreign exchange transactions		744	Δ 50	795	1,086
Net income on derivatives		1,681	1,442	239	321
<b>General and administrative expenses</b>	<b>55,000</b>	<b>40,802</b>	<b>872</b>	<b>39,930</b>	<b>53,891</b>
Personnel		20,057	161	19,896	26,736
Non-personnel		18,565	683	17,881	24,374
<b>Core net business profits</b>	<b>35,000</b>	<b>25,821</b>	<b>Δ 154</b>	<b>25,975</b>	<b>34,668</b>
Net gains (losses) related to bonds		186	817	Δ 631	Δ 617
Net business profits(before reversal (provision) of general allowance for loan losses)		26,007	662	25,344	34,051
Total credit costs	12,000	4,637	Δ 1,272	5,909	7,133
Net gains (losses) related to stocks		Δ 1,356	314	Δ 1,671	Δ 2,216
<b>Ordinary profits</b>	<b>22,000</b>	<b>19,127</b>	<b>2,001</b>	<b>17,126</b>	<b>22,915</b>
Net extraordinary gains (losses)		Δ 1,097	Δ 625	Δ 471	Δ 1,716
Income before income taxes		18,030	1,376	16,654	21,198
Income taxes		10,196	3,331	6,865	9,280
Income taxes deferred		10,152	3,344	6,807	8,862
<b>Net income</b>	<b>13,000</b>	<b>7,833</b>	<b>Δ 1,955</b>	<b>9,789</b>	<b>11,918</b>

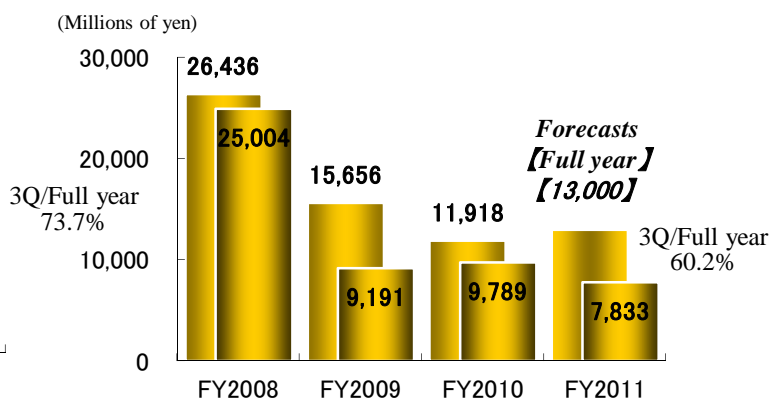
(Millions of yen)

**Full year / 3rd Quarter**

《Core net business profits》



《Net income》



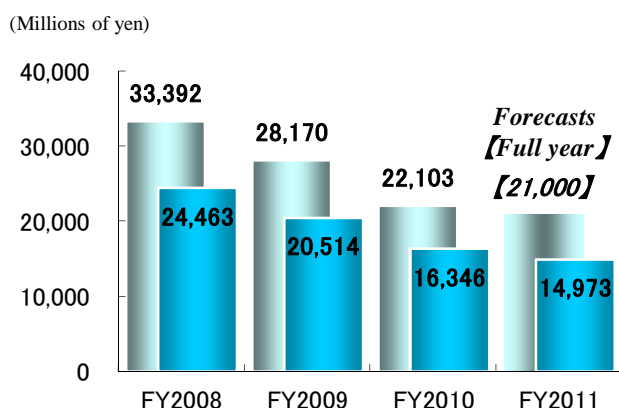
**【Non-consolidated】 Hokkaido Bank**

- Core net business profits were JPY14,973million, JPY1,372 million decrease relative to the corresponding period of the previous fiscal year, mainly due to a decrease in net fees and commissions and an increase in G&A expenses, although net interest income and net other income were improved.
- Ordinary profits decreased by JPY2,585 million to JPY7,750 million, as a result of the losses on devaluation of stocks, although the total credit costs were decreased. Net income was JPY2,382 million, JPY3,654 million decrease, partly because corporate tax reform accompanying tax rate amendment caused JPY1,891 million increase in our income tax expense.

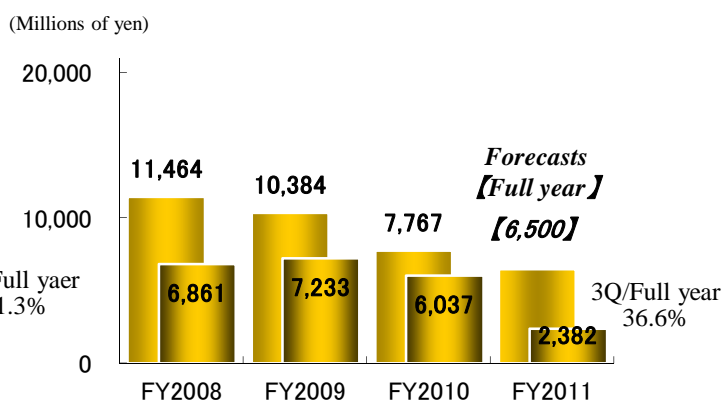
		(Millions of yen)			
	Forecasts Full year	3rd Qtr of FY 2011 (9 months)	Changes from 3rd Qtr of FY 2010	3rd Qtr of FY 2010 (9 months)	Fiscal Year 2010 results (reference)
Ordinary income	81,000	65,960	121	65,839	87,002
<b>Core gross business profits</b>	<b>67,000</b>	<b>50,247</b>	<b>736</b>	<b>49,511</b>	<b>66,856</b>
Net interest income		43,404	172	43,231	57,681
Net fees and commissions		5,389	Δ 681	6,071	7,937
Net trading income		—	—	—	—
Net other income		1,453	1,244	208	1,237
Gains on foreign exchange transactions		481	18	462	602
Net income on derivatives		970	1,221	Δ 250	641
<b>General and administrative expenses</b>	<b>46,000</b>	<b>35,273</b>	<b>2,108</b>	<b>33,165</b>	<b>44,752</b>
Personnel		14,084	585	13,499	18,043
Non-personnel		18,997	1,203	17,794	24,278
<b>Core net business profits</b>	<b>21,000</b>	<b>14,973</b>	<b>Δ 1,372</b>	<b>16,346</b>	<b>22,103</b>
Net gains (losses) related to bonds		3,730	881	2,849	2,326
Net business profits(before reversal (provision) of general allowance for loan losses)		18,704	Δ 490	19,195	24,429
Total credit costs	8,000	4,824	Δ 1,944	6,768	7,457
Net gains (losses) related to stocks		Δ 4,464	Δ 4,096	Δ 367	Δ 536
<b>Ordinary profits</b>	<b>11,000</b>	<b>7,750</b>	<b>Δ 2,585</b>	<b>10,335</b>	<b>14,113</b>
Net extraordinary gains (losses)		Δ 126	51	Δ 178	Δ 223
Income before income taxes		7,623	Δ 2,533	10,157	13,890
Income taxes		5,240	1,120	4,119	6,123
Income taxes deferred		341	300	40	1,369
<b>Net income</b>	<b>6,500</b>	<b>2,382</b>	<b>Δ 3,654</b>	<b>6,037</b>	<b>7,767</b>

**Full year / 3rd Quarter**

《Core net business profits》



《Net income》





## 2. Loans and Deposits

### (1) Loans

(Millions of yen)

	As of Dec. 31, 2011			As of Dec. 31, 2010	As of Sep. 30, 2011  (reference)
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	
<b>Total of two banks</b>	7,254,747	50,643	0.70%	7,204,103	7,236,172
Loans to small and medium-sized enterprises("SMEs") and individuals	4,795,621	Δ8,030	Δ0.16%	4,803,651	4,794,075
Housing and consumer loans	2,007,583	21,420	1.07%	1,986,162	1,995,335
<b>Hokuriku bank</b>	4,207,735	Δ18,617	Δ0.44%	4,226,353	4,205,710
Loans to small and medium-sized enterprises("SMEs") and individuals	2,852,483	13,826	0.48%	2,838,656	2,871,969
Housing and consumer loans	1,056,613	17,307	1.66%	1,039,305	1,050,723
<b>Hokkaido bank</b>	3,047,011	69,261	2.32%	2,977,749	3,030,462
Loans to small and medium-sized enterprises("SMEs") and individuals	1,943,138	Δ21,857	Δ1.11%	1,964,995	1,922,106
Housing and consumer loans	950,970	4,113	0.43%	946,857	944,612

### (2) Deposits and Investment products

(Millions of yen)

	As of Dec. 31, 2011			As of Dec. 31, 2010	As of Sep. 31, 2011  (reference)
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	
<b>Total of two banks</b>					
Deposits*	9,697,301	222,410	2.34%	9,474,890	9,534,733
Individual deposits*	6,802,909	166,820	2.51%	6,636,089	6,666,405
Total individual assets	7,408,409	67,433	0.91%	7,340,976	7,290,881
Individual deposits* (deposits in yen)	6,775,878	168,049	2.54%	6,607,829	6,638,558
Investment products (for individuals)	632,530	Δ100,616	Δ13.72%	733,147	652,322
Foreign currency deposits	27,030	Δ1,228	Δ4.34%	28,259	27,846
Public bonds	260,619	Δ24,943	Δ8.73%	285,563	263,240
Investment trusts	344,880	Δ74,444	Δ17.75%	419,325	361,235
<b>Hokuriku bank [Non-consolidated]</b>					
Deposits*	5,528,541	108,247	1.99%	5,420,293	5,416,526
Individual deposits*	3,694,674	71,827	1.98%	3,622,847	3,632,904
Total individual assets	4,082,960	5,986	0.14%	4,076,974	4,033,258
Individual deposits* (deposits in yen)	3,674,611	71,775	1.99%	3,602,836	3,612,079
Investment products (for individuals)	408,348	Δ65,789	Δ13.87%	474,138	421,179
Foreign currency deposits	20,062	51	0.25%	20,011	20,824
Public bonds	171,200	Δ20,138	Δ10.52%	191,339	172,386
Investment trusts	217,085	Δ45,702	Δ17.39%	262,788	227,968
<b>Hokkaido bank [Non-consolidated]</b>					
Deposits*	4,168,759	114,162	2.81%	4,054,597	4,118,207
Individual deposits*	3,108,235	94,993	3.15%	3,013,242	3,033,501
Total individual assets	3,325,449	61,447	1.88%	3,264,002	3,257,622
Individual deposits* (deposits in yen)	3,101,267	96,274	3.20%	3,004,993	3,026,479
Investment products (for individuals)	224,182	Δ34,826	Δ13.44%	259,009	231,143
Foreign currency deposits	6,968	Δ1,279	Δ15.51%	8,248	7,022
Public bonds	89,419	Δ4,805	Δ5.09%	94,224	90,854
Investment trusts	127,795	Δ28,742	Δ18.36%	156,537	133,267

\*including NCD

### 3. Non-Performing Loan (“NPL”) based on the Financial Reconstruction Law (the“FRL”)

(Millions of yen)

(Millions of yen)

		As of Dec.31,2011	As of Dec.31,2010	As of Sep.30,2011
Total of two banks	Bankrupt and substantially bankrupt	41,736	50,724	43,543
	Doubtful	147,280	138,344	142,795
	Substandard	47,603	28,706	43,504
	Non Performing Loan (A)	236,621	217,775	229,843
	Total (B)	7,458,648	7,426,399	7,439,521
	NPL ratio (A)/(B)	3.17%	2.93%	3.08%
Hokuriku bank 【Non-consolidated】	Bankrupt and substantially bankrupt	32,032	38,359	32,386
	Doubtful	100,869	92,893	97,843
	Substandard	23,534	16,493	22,863
	Non Performing Loan (A)	156,436	147,746	153,093
	Total (B)	4,337,137	4,377,496	4,337,015
	NPL ratio (A)/(B)	3.60%	3.37%	3.52%
Hokkaido bank 【Non-consolidated】	Bankrupt and substantially bankrupt	9,704	12,364	11,156
	Doubtful	46,411	45,451	44,951
	Substandard	24,068	12,212	20,641
	Non Performing Loan (A)	80,184	70,028	76,749
	Total (B)	3,121,510	3,048,903	3,102,506
	NPL ratio (A)/(B)	2.56%	2.29%	2.47%

### 4. Capital Adequacy Ratio (Domestic Standard)

		As of Dec.31,2011
FG (consolidated)	Capital adequacy ratio	11.55%
	Tier1 ratio	7.72%
Hokuriku bank (non-consolidated)	Capital adequacy ratio	11.67%
	Tier1 ratio	7.56%
Hokkaido bank (non-consolidated)	Capital adequacy ratio	10.50%
	Tier1 ratio	6.97%

		As of Sep.30,2011
		11.57%
		7.72%
		11.62%
		7.50%
		10.57%
		7.03%

### 5. Valuation Difference on Securities

(Millions of yen)

		As of Dec.31,2011			
		Market value	Valuation difference		
			Gains	Losses	
FG(consolidated)	Available-for-sale securities	2,442,664	22,878	50,561	27,682
	Stocks	91,546	△11,541	9,643	21,185
	Bonds	2,182,561	38,744	39,307	562
	Other	168,556	△4,323	1,610	5,934
Total of two banks	Available-for-sale securities	2,447,084	29,985	53,661	23,676
	Stocks	91,266	△4,450	12,870	17,321
	Bonds	2,187,623	38,980	39,522	541
	Other	168,194	△4,545	1,268	5,813
Hokuriku bank (non-consolidated)	Available-for-sale securities	1,363,471	19,317	35,201	15,883
	Stocks	61,987	△6,909	7,374	14,284
	Bonds	1,181,735	26,396	26,731	335
	Other	119,748	△168	1,094	1,263
Hokkaido bank (non-consolidated)	Available-for-sale securities	1,083,612	10,667	18,460	7,793
	Stocks	29,278	2,459	5,496	3,036
	Bonds	1,005,887	12,584	12,791	206
	Other	48,445	△4,376	173	4,549

(Millions of yen)

		As of Sep.30,2011			
		Market value	Valuation difference		
			Gains	Losses	
		2,456,234	19,272	48,230	28,958
		93,237	△13,459	9,944	23,403
		2,190,092	36,027	36,552	524
		172,903	△3,296	1,733	5,029
		2,460,762	26,552	51,452	24,900
		93,006	△6,343	13,196	19,539
		2,195,153	36,354	36,767	413
		172,601	△3,458	1,488	4,947
		1,347,168	19,399	34,055	14,656
		63,760	△5,510	7,999	13,509
		1,157,629	24,661	24,811	150
		125,779	248	1,244	996
		1,113,593	7,152	17,396	10,244
		29,246	△833	5,196	6,030
		1,037,524	11,693	11,956	262
		46,822	△3,707	243	3,951

## 6. Net Gains and Losses on Securities

		3rd Qtr of FY 2011		3rd Qtr of FY 2010	(Millions of yen)
		(9 months)		(9 months)	(reference)
		(A)	(A)-(B)	(B)	Fiscal Year 2010
FG (consolidated)	Net gains (losses) related to bonds	3,834	1,686	2,148	1,610
	Gains on sales	4,990	164	4,825	5,202
	Gains on redemption	—	—	—	1
	Losses on sales	790	Δ1,886	2,677	3,286
	Losses on redemption	340	340	—	—
	Losses on devaluation	24	24	—	308
	Net gains (losses) related to stocks and others	Δ6,052	Δ4,070	Δ1,982	Δ2,760
	Gains on sales	117	Δ392	510	522
	Losses on sales	553	93	459	520
	Losses on devaluation	5,616	3,583	2,032	2,762

		3rd Qtr of FY 2011		3rd Qtr of FY 2010	(Millions of yen)
		(9 months)		(9 months)	(reference)
		(A)	(A)-(B)	(B)	Fiscal Year 2010
Total of two banks	Net gains (losses) related to bonds	3,916	1,698	2,218	1,708
	Gains on sales	5,069	244	4,825	5,202
	Gains on redemption	—	—	—	1
	Losses on sales	700	Δ1,906	2,607	3,188
	Losses on redemption	428	428	—	—
	Losses on devaluation	24	24	—	308
	Net gains (losses) related to stocks and others	Δ5,821	Δ3,782	Δ2,039	Δ2,753
	Gains on sales	118	Δ418	536	555
	Losses on sales	244	Δ204	448	451
	Losses on devaluation	5,695	3,568	2,127	2,857

		3rd Qtr of FY 2011		3rd Qtr of FY 2010	(Millions of yen)
		(9 months)		(9 months)	(reference)
		(A)	(A)-(B)	(B)	Fiscal Year 2010
Hokuriku bank (Non-consolidated)	Net gains (losses) related to bonds	186	817	Δ631	Δ617
	Gains on sales	186	171	14	28
	Gains on redemption	—	—	—	—
	Losses on sales	—	Δ646	646	646
	Losses on redemption	—	—	—	—
	Losses on devaluation	—	—	—	—
	Net gains (losses) related to stocks and others	Δ1,356	314	Δ1,671	Δ2,216
	Gains on sales	54	Δ441	496	501
	Losses on sales	73	Δ309	382	385
	Losses on devaluation	1,338	Δ445	1,784	2,332

		3rd Qtr of FY 2011		3rd Qtr of FY 2010	(Millions of yen)
		(9 months)		(9 months)	(reference)
		(A)	(A)-(B)	(B)	Fiscal Year 2010
Hokkaido bank (Non-consolidated)	Net gains (losses) related to bonds	3,730	881	2,849	2,326
	Gains on sales	4,883	73	4,810	5,174
	Gains on redemption	—	—	—	1
	Losses on sales	700	Δ1,260	1,961	2,542
	Losses on redemption	428	428	—	—
	Losses on devaluation	24	24	—	308
	Net gains (losses) related to stocks and others	Δ4,464	Δ4,096	Δ367	Δ536
	Gains on sales	63	23	40	54
	Losses on sales	170	105	65	65
	Losses on devaluation	4,357	4,014	342	524