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Company Name: Hokuhoku Financial Group, Inc.

Name of Representative : Hiroshi Nakazawa

President

Code:8377 (Tokyo Stock Exchange (Prime Market), Sapporo Securities Exchange)

Notice regarding Revision of Financial Forecast and Dividend Forecast

Based on recent business trends, we have revised the financial forecast and year-end dividend forecast announced on May 10, 2023, as follows.

1. Revision of earnings forecast (From April 1, 2023 to March 31, 2024) (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	17,000	129.07
Revised forecast (B)	23,000	23,000	176.99
Change (B-A)	▲3,000	6,000	
Change (%)	▲11.5%	35.2%	
(reference) Financial results of FY ended March 31, 2023	26,392	21,435	159.18

Reason of revision

At the subsidiary bank, while ordinary profit fell below initial forecasts due to the securities portfolio restructuring, net income for the term is expected to exceed initial plans due to favorable trends in net interest income of loans and net fee and commission income, as well as tax expense refunds from previous years. This has led to a revision of the financial forecast.

2. Revision of Dividend Forecast

	Annual dividend per share(JPY)		
	Second quarter	End of period	Total
Previous forecast	—	37.00	37.00
Revised forecast	—	40.00	40.00
Dividends paid for FY ending March 31, 2024	0.00	—	—
(reference) Dividends paid for FY ended March 31, 2023	0.00	37.00	37.00

Reason of revision

Our company is committed to expanding the management base for medium to long-term growth and adhering to a policy of stable dividend payouts as a fundamental principle of shareholder returns.

Based on the revision of the earnings forecast as mentioned above, the year-end dividend for the fiscal year ending March 31,2024 has been revised upward by 3 yen from the previous forecast 40 yen per share.

* 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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