

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

Tel : 076-423-7331

Company Name: Hokuhoku Financial Group, Inc.

Name of Representative : Shigeo Takagi

President & CEO

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

### **Revision of dividends for Fiscal Year Ended March 31, 2011**

Tokyo May 12, 2011-Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of fiscal year-end dividends on common stock for the fiscal year ended March 31, 2011 (FY 2010). This matter will be proposed to the general meeting of shareholders, which is scheduled on June 24, 2011.

#### 1. Contents of dividends on common stock

	Revised amount	The latest dividends forecast (announced on May 14, 2010)	Result of the previous fiscal year (FY 2009)
Record date	March 31, 2011	March 31, 2011	March 31, 2010
Dividends per share	JPY 3.75	JPY 3.50	JPY 3.50
Total dividends amount	JPY5,210million	—	JPY4,863 million
Effective Date	June 27, 2011	—	June 28, 2010
Source of dividends	Retained earnings	—	Retained earnings

#### 2. Reason of revision of dividends on common stock

Hokuhoku FG resolves its fiscal year-end dividends on common stock from JPY3.50 to JPY 3.75 per share, an increase of JPY 0.25 from the previous forecast, considering FY2010 business results and other factors.

(Reference)

(JPY)

Record date	Dividends per share (common stock)		
	End of 2nd Qtr	Fiscal year-End	Annual
FY2010	0.00	3.75	3.75
Results of FY2009	0.00	3.50	3.50

\* Dividends on preferred stock (1st series Type 5) remain unchanged.

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