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President & CEO

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

Revision of earnings forecast for the 6 months ended September 30, 2012

Tokyo October 22, 2012-Hokuohoku Financial Group, Inc. ("Hokuohoku FG") announces the revision of consolidated earnings forecast for the 6 months ended September 30, 2012.

1 . Revision of earnings forecast (From April 1,2012 to September 30,2012) (In millions of JPY)

	Ordinary income	Ordinary profits	Interim net income	Net Income per Share of Common Stock
Previous forecast (A)	98,000	16,000	9,000	JPY 5.89
Revised forecast (B)	105,000	12,400	5,700	JPY 3.52
Change (B-A)	7,000	-3,600	-3,300	
Change (%) (reference)	7.1	-22.5	-36.7	
Interim business results of previous fiscal year	105,702	18,981	8,965	JPY 5.87

2. Reason of revision

Hokuohoku FG revised its consolidated earnings forecast for the 6 months ended September 30, 2011, mainly due to the increased loss on devaluation of stocks held by subsidiary banks. The consolidated earnings forecast for fiscal 2012 is to be released on November 12, 2012, together with its business results for the 6 months ended September 30, 2011.

(Reference)

Earnings forecasts of subsidiary banks

【Hokuriku Bank】 (In millions of JPY)

	Ordinary income	Ordinary profits	Interim net income
Previous forecast	50,000	10,500	6,500
Revised forecast	56,200	5,700	1,500

【Hokkaido Bank】 (In millions of JPY)

	Ordinary income	Ordinary profits	Interim net income
Previous forecast	41,000	6,500	4,000
Revised forecast	42,300	7,100	5,000

* The forecasts in this press release are made based upon the information available and actual results may differ materially from such estimated figures as a result of various factors.

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