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

**Revision of earnings forecast for the six months ended September 30, 2013**  
**and for the fiscal year ended March 31, 2014**

Tokyo October 25, 2013—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the six months ended September 30, 2013 and for the fiscal year ended March 31, 2014, which was released on May 10, 2013.

1. Revision of earnings forecast (From April 1, 2013 to September 30, 2013) (In millions of JPY)

	Ordinary income	Ordinary profits	Net interim income	Net interim income per share of common stock (JPY)
Previous forecast (A)	91,000	13,000	7,000	4.62
Revised forecast (B)	95,200	23,500	12,300	8.58
Change (B-A)	4,200	10,500	5,300	
Change (%)	4.6%	80.7%	75.7%	
Results of the six months ended September 30, 2012	105,777	8,975	6,107	3.88

2. Revision of earnings forecast (From April 1, 2013 to March 31, 2014) (In millions of JPY)

	Ordinary income	Ordinary profits	Net income	Net income per share of common stock (JPY)
Previous forecast (A)	181,000	25,000	14,500	9.62
Revised forecast (B)	187,000	33,500	18,000	12.23
Change (B-A)	6,000	8,500	3,500	
Change (%)	3.3%	34.0%	24.1%	
(reference) Business results of previous fiscal year	199,136	29,332	18,105	12.19

3. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the six months ended September 30, 2013 and for the fiscal year ended March 31, 2014. It is mainly due to increase in ordinary profits and net income of subsidiary banks, which is caused by decrease in total credit costs.

(Reference) Earnings forecast of subsidiary banks

(1) Revision of earnings forecast (From April 1, 2013 to September 30, 2013) (In billions of JPY)

	Hokuriku Bank			Hokkaido Bank		
	Previous forecast (A)	Revised forecast (B)	Change (B-A)	Previous forecast (A)	Revised forecast (B)	Change (B-A)
Core gross business profits	38.0	38.9	0.9	31.0	32.6	1.6
G&A expenses	25.5	25.8	0.3	22.5	21.9	(0.6)
Core net business profits	12.5	13.0	0.5	8.5	10.6	2.1
Total credit costs	4.0	(0.9)	(4.9)	2.0	0.9	(1.1)
Ordinary profits	7.5	13.9	6.4	6.0	9.4	3.4
Net interim income	4.5	7.2	2.7	3.5	5.4	1.9

(2) Revision of earnings forecast (From April 1, 2013 to March 31, 2014) (In billions of JPY)

	Hokuriku Bank			Hokkaido Bank		
	Previous forecast (A)	Revised forecast (B)	Change (B-A)	Previous forecast (A)	Revised forecast (B)	Change (B-A)
Core gross business profits	76.0	77.0	1.0	61.5	63.0	1.5
G&A expenses	51.0	51.0	-	44.0	44.0	-
Core net business profits	25.0	26.0	1.0	17.5	19.0	1.5
Total credit costs	8.0	3.0	(5.0)	5.5	5.5	-
Ordinary profits	15.5	21.5	6.0	10.5	12.5	2.0
Net income	9.5	12.0	2.5	6.5	7.0	0.5

\* 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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