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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, 2015
and the fiscal year ended March 31, 2016

Tokyo August 4, 2015—Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the six months ended September 30, 2015 and the fiscal year ended March 31, 2016, which was released on May 12, 2015.

1. Revision of earnings forecast (From April 1, 2015 to September 30, 2015) (In millions of JPY)

	Ordinary income	Ordinary profits	Net interim income attributable to owners of the parent	Net interim income per share of common stock (JPY)
Previous forecast (A)	93,500	16,000	9,500	6.48
Revised forecast (B)	95,500	23,000	14,500	10.22
Change (B-A)	2,000	7,000	5,000	
Change (%)	2.1%	43.7%	52.6%	
(reference) Results of the six months ended September 30, 2014	96,413	21,883	13,819	9.71

2. Revision of earnings forecast (From April 1, 2015 to March 31, 2016) (In millions of JPY)

	Ordinary income	Ordinary profits	Net income attributable to owners of the parent	Net income per share of common stock (JPY)
Previous forecast (A)	185,000	33,500	21,500	14.84
Revised forecast (B)	187,000	39,500	26,000	18.20
Change (B-A)	2,000	6,000	4,500	
Change (%)	1.0%	17.9%	20.9%	
(reference) Business results of previous fiscal year	193,936	48,140	28,235	19.87

3. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the six months ended September 30, 2015 and the fiscal year ended March 31, 2015. It is mainly due to increase in ordinary profits and net income of subsidiary banks, which is caused by decrease in total credit costs and increase in profit on securities and bonds.

(Reference) Earnings forecast of subsidiary banks

1. Revision of earnings forecast (From April 1, 2015 to September 30, 2015)

(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)
Ordinary income	45.0	45.0	—	41.5	43.5	2.0
Core gross business profits	38.0	38.0	—	32.5	34.3	1.8
G&A expenses	25.0	25.0	—	21.5	21.3	(0.2)
Core net business profits	13.0	13.0	—	11.0	13.0	2.0
Total credit costs	2.5	1.0	(1.5)	2.5	1.5	(1.0)
Ordinary profits	9.0	11.0	2.0	8.0	13.0	5.0
Net interim income	5.5	7.0	1.5	5.5	9.0	3.5

2. Revision of earnings forecast (From April 1, 2015 to March 31, 2016)

(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)
Ordinary income	90.0	90.0	—	80.0	82.0	2.0
Core gross business profits	76.0	76.0	—	64.5	66.3	1.8
G&A expenses	50.0	50.0	—	43.5	43.3	(0.2)
Core net business profits	26.0	26.0	—	21.0	23.0	2.0
Total credit costs	5.5	4.0	(1.5)	5.0	5.0	—
Ordinary profits	19.0	21.0	2.0	15.0	19.0	4.0
Net income	12.0	13.5	1.5	10.5	13.5	3.0

* 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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