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President

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

Revision of earnings forecast for the fiscal year ended March 31, 2016

Tokyo November 11, 2015 – Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the fiscal year ended March 31, 2016, which was released on August 4, 2015.

1. 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)	187,000	39,500	26,000	18.20
Revised forecast (B)	190,000	44,000	29,500	20.81
Change (B-A)	3,000	4,500	3,500	
Change (%)	1.6%	11.4%	13.5%	
(reference) Business results of previous fiscal year	193,936	48,140	28,235	19.87

2. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the fiscal year ended March 31, 2016. 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

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	91.0	1.0	82.0	84.0	2.0
Core gross business profits	76.0	76.0	—	66.3	65.7	(0.6)
G&A expenses	50.0	49.5	(0.5)	43.3	42.7	(0.6)
Core net business profits	26.0	26.5	0.5	23.0	23.0	—
Total credit costs	4.0	1.0	(3.0)	5.0	3.0	(2.0)
Ordinary profits	21.0	25.5	4.5	19.0	19.0	—
Net income	13.5	17.0	3.5	13.5	13.5	—

* 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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