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President

Code:8377 (Tokyo Stock Exchange (Prime Market), Sapporo Securities Exchange)

Revision of earnings forecast for the six months ended September 30, 2022

Tokyo November 7, 2022 – Hokuhoku Financial Group, Inc. (“Hokuhoku FG”) announces the revision of consolidated earnings forecast for the six months ended September 30, 2022, which was released on May 11, 2022.

1. Revision of earnings forecast (From April 1, 2022 to September 30, 2022) (In millions of JPY)

	Ordinary profits	Net income attributable to owners of the parent	Net income per share of common stock (JPY)
Previous forecast (A)	13,000	7,000	50.30
Revised forecast (B)	14,500	9,300	68.28
Change (B-A)	1,500	2,300	
Change (%)	11.5%	32.9%	
(reference) Results of the six months ended September 30, 2021	19,087	13,125	94.75

2. Reason of revision

Hokuhoku FG revised its consolidated earnings forecast for the six months ended September 30, 2022. Hokuhoku FG expects Ordinary profits and Net income attributable to owners of the parent to be higher than the previous forecasts due mainly to better-than-expected increased core net business profits and gains on stocks of subsidiary banks.

* 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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