



January 31, 2023

To whom it may concern:

Company Name	Fukuoka Financial Group, Inc.
Representative	Hisashi Goto, Director & President
Head Office	8-3, Otemon 1 chome, Chuo-ku, Fukuoka (Code No. 8354 TSE Prime Market, FSE)
Contact	Teppei Mizoe, General Manager Corporate Planning Division

Revision of consolidated earnings forecast for FY2022

Fukuoka Financial Group, Inc. announces revision of consolidated earnings forecast for the fiscal year ending March 31, 2023, which were announced on November 11, 2022.

- Revision of consolidated earnings forecast for FY2022
(From April 1, 2022 to March 31, 2023)

(1) Revision

	Ordinary profit	Net income attributable to owners of the parent	Net income per share
	¥Million	¥Million	¥
Previous forecast (A)	83,000	57,000	302.89
Revised forecast (B)	45,000	30,500	162.07
Change (B-A)	△38,000	△26,500	
Change (%)	△45.8	△46.5	
(Reference) Results of FY2021	76,086	54,118	284.69

(2) Reason for revision

With regard to securities investment in the second half of the fiscal year ending March 31, 2023, we are restructuring our portfolio, mainly that of foreign bonds.

Part of the resulting loss was already recorded in the third quarter results, but we plan to continue the restructuring in the fourth quarter. Considering expected loss at this point, we decided to revise the consolidated full-year financial result forecast for the fiscal year ending March 31, 2023.

As shown in the year-on-year increase of core business profit (3 banks' total) in the third quarter, financial results are roughly in line with the forecasts except the loss resulting from the portfolio restructuring. We expect to maintain growth in the next fiscal year and after, and be well on track to achieve the net income target announced in our Mid-term Management Plan, mainly due to the portfolio restructuring.

For this reason, regardless of the dividend policy (dividend table) we adopt, we plan to pay a year-end dividend of ¥52.5 per share (annual dividend of ¥105, including interim dividend) for the fiscal year ending March 31, 2023 in accordance with our initial projection.

(Note) The forecasts in this document were determined based on available information at present, and therefore they may be subject to change.

(Reference)

Earnings forecast of the subsidiary banks for FY2022

(¥Billion)

	3 banks' total		Fukuoka		Kumamoto		Juhachi-Shinwa	
		Change from previous		Change from previous		Change from previous		Change from previous
Core business profit	104.0	—	80.2	—	7.8	—	16.0	—
Ordinary profit	63.9	△35.7	51.3	△26.2	6.8	—	5.9	△9.5
Net income	48.2	△25.0	37.7	△18.4	5.1	—	5.4	△6.6
Credit cost (-)	3.5	—	3.9	—	0.7	—	△1.1	—

EOF

(Note) The forecasts in this document were determined based on available information at present, and therefore they may be subject to change.