

February 20, 2023

Company name: Mebuki Financial Group, Inc.

Representative: Tetsuya Akino, President

(Code number : 7167 Prime Market,

Tokyo Stock Exchange)

Revision of Consolidated Earnings Forecast for FY2022

Mebuki Financial Group Inc. (the "Company") hereby announces that its board of directors resolved at its meeting held on February 20, 2023 to revise consolidated earnings forecast for the fiscal year ending March 31, 2023, which were announced on May 13, 2022.

The year-end dividend for the fiscal year ending March 31, 2023 is scheduled to be 5.5 yen per share (11 yen for the year including the interim dividend), as originally planned.

1. 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
Previous forecast (A)	¥Billion 65.0	¥Billion 45.0	¥ 41.82
Revised forecast (B)	43.0	30.0	27.88
Amount of change (B – A)	-22.0	-15.0	
Rate of change (%)	-33.8	-33.3	
(Reference) Results of FY2021	64.9	42.9	38.96

(2) Reason for the revision

We are restructuring our portfolio of foreign and domestic bonds in the second half of the fiscal year ending March 31, 2023. Although losses on securities were already recognized in the third quarter of the fiscal year, we will continue to restructure them in the fourth quarter. Considering loss estimates at the present, we revise the full-year earnings forecast for the fiscal year ending March 31, 2023.

In addition, business performances excluding losses due to portfolio restructuring is generally in line with forecasts because core business profit increased year-on-year in the third quarter of the fiscal year. .

We will increase loan interests and fees and commissions according to the basic strategies of the Third Medium-Term Group Business Plan, such as “Innovating traditional banking services” “Deeping comprehensive financial services,” and “Challenges to expand business areas”. In addition, we will transform to stable profit structure for improvement of business efficiency through DX. By restructuring securities portfolio, it will be possible to aim for improvement of periodic profits/losses and steady growth from the next fiscal year onwards.

(Note)The forecasts in this document were determined based on available information at present, and therefore actual results may differ from the forecasts due to various factors in the future.

(Reference)

Earnings forecast of the subsidiary banks for FY2022

(¥Billion)

	2 banks total (non-consolidated)					
			The Joyo Bank, Ltd.		The Ashikaga Bank, Ltd.	
		Change from previous forecast		Change from previous forecast		Change from previous forecast
Ordinary profit	42.9	-19.6	28.5	-10.0	14.4	-9.6
Net income	42.0	-1.0	(Note)32.0	+6.0	10.0	-7.0

(Note) The amount of net income of The Joyo Bank, Ltd. includes dividends receivable of ¥12.0bn from The Joyo Credit Guarantee Co., Ltd. (recognized on extraordinary income/losses) ,which is resolved at the meeting of the board of directors held on January 30, 2023 to transfer credit guarantee companies within its group. Since this is removed from consolidated FS, there is no effect on consolidated net income of the Company.

End

Inquiries:

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