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July 29, 2024

**Consolidated Financial Results
for the Three Months Ended June 30, 2024
(Under Japanese GAAP)**

Company Name: **Hokuhoku Financial Group, Inc.**
 Listing: Tokyo Stock Exchange (Prime Market), Sapporo Securities Exchange
 Securities Code: 8377
 URL: <https://www.hokuhoku-fg.co.jp/>
 Address: 1-2-26 Tsutsumicho-dori, Toyama-city, Toyama Pref., 930-8637, Japan
 Representative: Name: Hiroshi Nakazawa Title: President & CEO
 Inquiries: Name: Hironari Hirai Title: General Manager, Corporate Planning Department
 Trading Accounts: Established
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

Amounts less than one million yen are rounded down.

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profits		Net Income Attributable to Owners of the Parent	
	¥ million	%	¥ million	%	¥ million	%
Three months ended						
Jun. 30, 2024	46,754	6.0	11,599	56.2	7,459	64.4
Jun. 30, 2023	44,095	(13.4)	7,424	(17.9)	4,538	(20.8)

Note: Comprehensive income: For the three months ended June 30, 2024: ¥(1,734) million [—%]
 For the three months ended June 30, 2023: ¥14,360 million [—%]

	Basic earnings per share	Diluted earnings per share
Three months ended	¥	¥
Jun. 30, 2024	60.10	59.85
Jun. 30, 2023	35.69	35.56

(2) Consolidated financial position

	Total Assets	Net Assets	Equity-to-asset ratio
AS of	¥ million	¥ million	%
Jun. 30, 2024	16,698,035	654,623	3.9
Mar. 31, 2024	16,382,886	664,933	4.0

Reference: Equity: as of June 30, 2024: ¥650,142 million; as of March 31, 2024: ¥660,483 million

Note: Equity-to-asset ratio is calculated as follows: (Total Net Assets—Stock Acquisition Rights—Non-controlling Interests)/ Total Assets×100

2. Cash Dividends for Shareholders of Common Stock

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	¥	¥	¥	¥	¥
Mar. 31, 2024	—	0.00	—	40.00	40.00
Mar. 31, 2025	—				
Mar. 31, 2025 (Forecast)		20.00	—	20.00	40.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Earnings Estimates for Fiscal year ended March 31, 2025

	Ordinary Profits		Net Income Attributable to Owners of the Parent		Basic earnings per share
	¥ million	%	¥ million	%	¥
Six months ended					
Sep. 30, 2024 (Cumulative)	20,000	41.7	13,500	(16.1)	106.60
Fiscal year ended					
Mar. 31, 2025	38,000	63.2	25,000	8.5	198.21

Note: Revision of the earnings estimates during this quarter: None

4. Others

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Company name) Hokuhoku Consulting Co., Ltd.

Excluded: — companies (Company name) —

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of Jun. 30, 2024	125,370,814 shares
As of Mar. 31, 2024	125,370,814 shares

(ii) Number of treasury shares at the end of the period

As of Jun. 30, 2024	2,241,943 shares
As of Mar. 31, 2024	801,982 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended Jun. 30, 2024	124,117,807 shares
Three months ended Jun. 30, 2023	127,154,811 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* The above estimates are based on information that is available at this moment and assumptions of factors that have an influence on future results of operations. Actual results may differ materially from these estimates, depending on future events.

(Reference)

Cash Dividends for Shareholders of Preferred Stock (Type 5)

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	¥	¥	¥	¥	¥
Mar. 31, 2024	—	7.50	—	7.50	15.00
Mar. 31, 2025	—				
Mar. 31, 2025 (Forecast)		7.50	—	7.50	15.00

5. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheet

		<i>Millions of yen</i>	
		As of March 31, 2024	As of June 30, 2024
Assets	資産の部		
Cash and due from banks	現金預け金	4,550,493	5,079,282
Call loans and bills bought	コールローン及び買入手形	89,733	99,836
Monetary claims bought	買入金銭債権	10,457	9,296
Trading assets	特定取引資産	2,724	1,781
Money held in trust	金銭の信託	17,588	18,333
Securities	有価証券	1,788,022	1,890,691
Loans and bills discounted	貸出金	9,534,210	9,312,514
Foreign exchanges	外国為替	19,406	17,991
Other assets	その他資産	227,763	121,363
Tangible fixed assets	有形固定資産	109,330	110,069
Intangible fixed assets	無形固定資産	9,746	9,367
Asset for retirement benefits	退職給付に係る資産	21,768	22,064
Deferred tax assets	繰延税金資産	438	438
Customers' liabilities for acceptances and guarantees	支払承諾見返	61,199	64,383
Allowance for loan losses	貸倒引当金	(59,997)	(59,379)
Total assets	資産の部合計	16,382,886	16,698,035
Liabilities	負債の部		
Deposits	預金	13,820,420	14,017,868
Negotiable certificates of deposit	譲渡性預金	52,918	164,442
Call money and bills sold	コールマネー及び売渡手形	83,171	20,301
Payables under repurchase agreements	売現先勘定	51,612	42,468
Payables under securities lending transactions	債券貸借取引受入担保金	157,288	225,178
Trading liabilities	特定取引負債	284	368
Borrowed money	借入金	1,389,940	1,392,811
Foreign exchanges	外国為替	667	661
Borrowed money from trust account	信託勘定借	5,273	5,142
Other liabilities	その他負債	67,056	84,721
Liability for retirement benefits	退職給付に係る負債	634	623
Reserve for directors' retirement benefits	役員退職慰労引当金	87	69
Reserve for contingent loss	偶発損失引当金	1,046	1,016
Reserve for reimbursement of deposits	睡眠預金払戻損失引当金	896	896
Reserves under the special laws	特別法上の引当金	15	15
Deferred tax liabilities	繰延税金負債	20,557	17,617
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	4,882	4,823
Acceptances and guarantees	支払承諾	61,199	64,383
Total liabilities	負債の部合計	15,717,953	16,043,412
Net assets	純資産の部		
Capital stock	資本金	70,895	70,895
Capital surplus	資本剰余金	110,660	110,592
Retained earnings	利益剰余金	392,442	394,651
Treasury stock	自己株式	(900)	(3,942)
Total shareholders' equity	株主資本合計	573,098	572,196
Valuation difference on available-for-sale securities	その他有価証券評価差額金	67,496	57,521
Deferred gains or losses on hedges	繰延ヘッジ損益	(1,242)	(339)
Revaluation reserve for land	土地再評価差額金	7,563	7,429
Defined retirement benefit plans	退職給付に係る調整累計額	13,567	13,335
Accumulated other comprehensive income	その他の包括利益累計額合計	87,384	77,945
Stock acquisition rights	新株予約権	504	426
Non-controlling interests	非支配株主持分	3,945	4,055
Total net assets	純資産の部合計	664,933	654,623
Total liabilities and net assets	負債及び純資産の部合計	16,382,886	16,698,035

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2024

【Consolidated Statement of Income】

		<i>Millions of yen</i>	
		For the three months ended June 30, 2023	For the three months ended June 30, 2024
Ordinary income	経常収益	44,095	46,754
Interest income	資金運用収益	26,527	29,550
(Interest on loans and discounts)	(うち貸出金利息)	20,682	21,778
(Interest and dividends on securities)	(うち有価証券利息配当金)	4,404	4,829
Trust fees	信託報酬	6	4
Fees and commissions	役務取引等収益	9,810	10,344
Trading income	特定取引収益	191	348
Other ordinary income	その他業務収益	5,262	3,313
Other income	その他経常収益	2,296	3,193
Ordinary expenses	経常費用	36,671	35,154
Interest expenses	資金調達費用	3,583	4,802
(Interest on deposits)	(うち預金利息)	259	696
Fees and commissions	役務取引等費用	3,679	4,025
Trading expenses	特定取引等費用	—	0
Other ordinary expenses	その他業務費用	5,876	3,720
General and administrative expenses	営業経費	21,366	21,647
Other expenses	その他経常費用	2,164	959
Ordinary profits	経常利益	7,424	11,599
Extraordinary income	特別利益	5	32
Gain on disposal of fixed assets	固定資産処分益	5	32
Extraordinary loss	特別損失	107	723
Loss on disposal of fixed assets	固定資産処分損	10	442
Impairment loss	減損損失	97	280
Income before income taxes	税金等調整前四半期純利益	7,322	10,908
Income taxes-current	法人税、住民税及び事業税	1,907	2,425
Income taxes-deferred	法人税等調整額	819	910
Total income taxes	法人税等合計	2,727	3,335
Net income	四半期純利益	4,594	7,572
Net income attributable to non-controlling interests	非支配株主に帰属する四半期純利益	55	112
Net income attributable to owners of the parent	親会社株主に帰属する四半期純利益	4,538	7,459

【Consolidated Statement of Comprehensive Income】

		<i>Millions of yen</i>	
		For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net income	四半期純利益	4,594	7,572
Other comprehensive income	その他の包括利益	9,766	(9,306)
Valuation difference on available-for-sale securities	その他有価証券評価差額金	9,323	(9,936)
Deferred gains or losses on hedges	繰延ヘッジ損益	135	902
Defined retirement benefit plans	退職給付に係る調整額	302	(231)
Share of other comprehensive income of associates accounted for using equity method	持分法適用会社に対する持分相当額	4	(41)
Total comprehensive income	四半期包括利益	14,360	(1,734)
Breakdown	(内訳)		
Comprehensive income attributable to owners of the parent	親会社株主に係る四半期包括利益	14,267	(1,844)
Comprehensive income attributable to non-controlling interests	非支配株主に係る四半期包括利益	93	110

Financial Highlights For the First Quarter of Fiscal 2024

1. Income Analysis

FG【Consolidated】

	Forecasts		1st Qtr of FY 2024 (3 months)	Changes from 1st Qtr of FY 2023	1st Qtr of FY 2023 (3 months)	(Millions of yen) Fiscal Year 2023 results (reference)
	Full year	Interim				
Ordinary income			46,754	2,659	44,095	190,104
Ordinary profits	38,000	20,000	11,599	4,175	7,424	23,278
Net income attributable to owners of parents	25,000	13,500	7,459	2,920	4,538	23,048

【Total of two banks】

	Forecasts		1st Qtr of FY 2024 (3 months)	Changes from 1st Qtr of FY 2023	1st Qtr of FY 2023 (3 months)	(Millions of yen) Fiscal Year 2023 results (reference)
	Full year	Interim				
Ordinary income			42,859	2,363	40,496	176,142
Core gross business profits	124,500	62,500	29,999	2,005	27,993	118,851
Net interest income			25,473	1,697	23,775	99,848
Net fees and commissions			4,569	79	4,490	19,505
Net trading income			11	0	10	41
Net other income			(55)	227	(282)	(543)
Gains on foreign exchange transactions			(201)	83	(285)	(874)
Net income on derivatives			159	157	1	334
General and administrative expenses	82,000	41,000	19,946	936	19,010	77,544
Personnel			9,470	450	9,019	37,027
Non-personnel			8,812	384	8,428	33,783
Core net business profits	42,500	21,500	10,052	1,069	8,983	41,307
Net gains (losses) related to bonds			(868)	40	(908)	(31,385)
Net business profits(before provision (reversal) of general allowance for loan losses)			9,184	1,109	8,074	9,922
Total credit costs	6,000	2,000	(227)	(716)	488	(1,298)
Net gains (losses) related to stocks			2,386	1,243	1,142	14,496
Ordinary profits	38,500	21,500	11,812	3,826	7,985	22,843
Net extraordinary gains (losses)			(691)	(618)	(72)	5,940
Income before income taxes			11,121	3,207	7,913	28,783
Income taxes			2,994	504	2,489	2,004
Income taxes deferred			936	114	822	734
Net income	26,000	15,000	8,127	2,703	5,424	26,778

【Non-Consolidated】 Hokuriku Bank

	Forecasts		1st Qtr of FY 2024 (3 months)	Changes from 1st Qtr of FY 2023	1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
	Full year	Interim				
Ordinary income			24,329	1,865	22,464	100,853
Core gross business profits	70,500	35,000	16,514	1,279	15,234	66,809
Net interest income			13,064	854	12,210	53,420
Net fees and commissions			3,076	224	2,851	12,518
Net trading income			11	0	10	41
Net other income			361	199	161	829
Gains on foreign exchange transactions			251	91	159	597
Net income on derivatives			110	108	1	231
General and administrative expenses	43,000	21,000	10,502	430	10,072	40,853
Personnel			5,196	186	5,010	20,294
Non-personnel			4,509	344	4,165	17,159
Core net business profits	27,500	14,000	6,011	849	5,162	25,956
Net gains (losses) related to bonds			(411)	380	(792)	(20,464)
Net business profits(before provision (reversal) of general allowance for loan losses)			5,599	1,229	4,369	5,491
Total credit costs	4,000	1,000	27	(609)	637	66
Net gains (losses) related to stocks			1,820	1,064	755	10,790
Ordinary profits	25,500	15,000	7,669	3,527	4,141	15,129
Net extraordinary gains (losses)			(275)	(244)	(30)	2,822
Income before income taxes			7,393	3,282	4,111	17,951
Income taxes			2,205	629	1,576	(313)
Income taxes deferred			912	212	700	(394)
Net income	16,500	10,000	5,188	2,653	2,535	18,264

【Non-consolidated】 Hokkaido Bank

	Forecasts		1st Qtr of FY 2024 (3 months)	Changes from 1st Qtr of FY 2023	1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
	Full year	Interim				
Ordinary income			18,530	497	18,032	75,289
Core gross business profits	54,000	27,500	13,484	726	12,758	52,042
Net interest income			12,408	843	11,564	46,427
Net fees and commissions			1,493	(145)	1,638	6,987
Net trading income			—	—	—	—
Net other income			(417)	27	(444)	(1,372)
Gains on foreign exchange transactions			(452)	(7)	(445)	(1,472)
Net income on derivatives			48	49	(0)	103
General and administrative expenses	39,000	20,000	9,443	506	8,937	36,690
Personnel			4,274	264	4,009	16,733
Non-personnel			4,302	39	4,263	16,624
Core net business profits	15,000	7,500	4,041	219	3,821	15,351
Net gains (losses) related to bonds			(456)	(340)	(116)	(10,920)
Net business profits(before provision (reversal) of general allowance for loan losses)			3,584	(120)	3,704	4,431
Total credit costs	2,000	1,000	(255)	(106)	(149)	(1,365)
Net gains (losses) related to stocks			565	178	387	3,705
Ordinary profits	13,000	6,500	4,143	299	3,844	7,714
Net extraordinary gains (losses)			(415)	(373)	(41)	3,118
Income before income taxes			3,727	(74)	3,802	10,832
Income taxes			788	(124)	913	2,317
Income taxes deferred			24	(98)	122	1,129
Net income	9,500	5,000	2,938	49	2,889	8,514

2. Loans and Deposits

(1) Loans

	As of June 30, 2024			As of June 30, 2023	(Millions of yen) As of Mar. 31, 2024
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	(reference)
Total of two banks	9,330,144	(258,462)	(2.69%)	9,588,607	9,544,547
Loans to small and medium-sized enterprises("SMEs") and individuals	6,015,105	129,662	2.20%	5,885,443	5,998,297
Housing and consumer loans	3,011,383	62,986	2.13%	2,948,397	2,996,062
Hokuriku bank	5,085,999	(98,587)	(1.90%)	5,184,587	5,193,261
Loans to small and medium-sized enterprises("SMEs") and individuals	3,488,527	99,523	2.93%	3,389,004	3,467,169
Housing and consumer loans	1,609,327	50,189	3.21%	1,559,138	1,595,675
Hokkaido bank	4,244,145	(159,875)	(3.63%)	4,404,020	4,351,286
Loans to small and medium-sized enterprises("SMEs") and individuals	2,526,578	30,139	1.20%	2,496,439	2,531,128
Housing and consumer loans	1,402,056	12,797	0.92%	1,389,259	1,400,386

(2) Deposits

	As of June 30, 2024			As of June 30, 2023	(Millions of yen) As of Mar. 31, 2024
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	(reference)
Total of two banks					
Deposits(Including negotiable certificates of deposit)	14,210,010	534,313	3.90%	13,675,697	13,901,677
Individual deposits	9,345,633	205,379	2.24%	9,140,254	9,208,558
Corporate deposits	4,267,381	246,899	6.14%	4,020,482	4,143,545
NCD	164,442	46,552	39.48%	117,890	52,918
Hokuriku bank (Non-consolidated)					
Deposits(Including negotiable certificates of deposit)	8,021,225	340,527	4.43%	7,680,697	7,864,332
Individual deposits	5,057,908	110,430	2.23%	4,947,477	4,985,501
Corporate deposits	2,581,571	162,645	6.72%	2,418,925	2,517,825
NCD	126,427	45,616	56.44%	80,811	52,918
Hokkaido bank (Non-consolidated)					
Deposits(Including negotiable certificates of deposit)	6,188,784	193,785	3.23%	5,994,999	6,037,344
Individual deposits	4,287,725	94,948	2.26%	4,192,776	4,223,057
Corporate deposits	1,685,810	84,253	5.26%	1,601,556	1,625,719
NCD	38,015	935	2.52%	37,079	—

(3) Investment products for individuals

【Group Total (Two banks and Hokuhoku Tokai Tokyo Securities Co.,Ltd. Combined)】

	As of June 30, 2024			As of June 30, 2023	(Millions of yen) As of Mar. 31, 2024
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	(reference)
Total balance of investment products for individuals	625,884	42,446	7.27%	583,438	601,828
Total balance of investment products for individuals (Total of two banks)	480,583	13,729	2.94%	466,853	465,005
Investment products for individuals at Hokuhoku Tokai Tokyo Securities Co.,Ltd.	145,301	28,717	24.63%	116,584	136,822

3. Non-Performing Loan (“NPL”) based on the Financial Reconstruction Law (the“FRL”)

(Millions of yen)

		As of June 30, 2024	As of June 30, 2023	As of March 31, 2024 (reference)
Total of two banks	Bankrupt and substantially bankrupt	10,590	11,042	11,355
	Doubtful	167,835	169,619	167,409
	Substandard	33,288	32,340	31,429
	Non Performing Loan (A)	211,714	213,002	210,194
	Total (B)	9,567,444	9,833,183	9,778,338
NPL ratio (A)/(B)		2.21%	2.16%	2.14%
Hokuriku bank (Non -consolidated)	Bankrupt and substantially bankrupt	7,280	7,475	7,752
	Doubtful	108,050	107,427	107,557
	Substandard	22,333	21,075	20,842
	Non Performing Loan (A)	137,664	135,977	136,153
	Total (B)	5,175,962	5,277,699	5,283,485
NPL ratio (A)/(B)		2.65%	2.57%	2.57%
Hokkaido bank (Non -consolidated)	Bankrupt and substantially bankrupt	3,309	3,567	3,602
	Doubtful	59,784	62,192	59,852
	Substandard	10,955	11,264	10,586
	Non Performing Loan (A)	74,049	77,024	74,041
	Total (B)	4,391,482	4,555,483	4,494,853
NPL ratio (A)/(B)		1.68%	1.69%	1.64%

4. Capital Adequacy Ratio (Domestic Standard)

		As of June 30, 2024	As of June 30, 2023	As of March 31, 2024 (reference)
FG (Consolidated)	Capital adequacy ratio	9.48%	9.59%	9.40%
Hokuriku bank (Non-consolidated)	Capital adequacy ratio	9.29%	9.19%	9.12%
Hokkaido bank (Non-consolidated)	Capital adequacy ratio	9.02%	9.18%	8.97%

5. Valuation Difference on Securities

(Millions of yen)

		As of June 30, 2024				As of March 31, 2024 (reference)			
		Market value	Valuation difference		Market value	Valuation difference		Market value	Valuation difference
			Gains	Losses		Gains	Losses		
FG(Consolidated)	Available-for-sale securities	1,844,780	77,621	132,203	54,581	1,744,672	91,799	134,783	42,983
	Japanese Stocks	199,422	121,421	122,198	776	198,096	121,476	122,291	814
	Japanese Bonds	1,142,837	(22,917)	500	23,418	1,071,971	(13,062)	1,089	14,152
	Others	502,520	(20,881)	9,505	30,387	474,604	(16,613)	11,402	28,016
Total of two banks	Available-for-sale securities	1,844,710	75,708	130,236	54,527	1,744,526	89,811	132,720	42,909
	Japanese Stocks	198,402	123,558	124,280	722	196,994	123,531	124,272	740
	Japanese Bonds	1,147,856	(22,898)	519	23,418	1,076,995	(13,039)	1,113	14,152
	Others	498,450	(24,951)	5,435	30,387	470,536	(20,681)	7,335	28,016
Hokuriku bank (Non-consolidated)	Available-for-sale securities	1,101,699	71,219	96,085	24,866	1,047,412	83,258	100,919	17,660
	Japanese Stocks	141,743	90,246	90,719	472	142,596	92,840	93,355	514
	Japanese Bonds	623,615	(13,011)	443	13,455	593,472	(6,750)	751	7,502
	Others	336,340	(6,016)	4,922	10,938	311,343	(2,831)	6,812	9,644
Hokkaido bank (Non-consolidated)	Available-for-sale securities	743,010	4,489	34,151	29,661	697,113	6,552	31,801	25,248
	Japanese Stocks	56,658	33,311	33,561	249	54,397	30,691	30,917	226
	Japanese Bonds	524,241	(9,886)	76	9,962	483,523	(6,288)	361	6,650
	Others	162,110	(18,934)	513	19,448	159,192	(17,849)	522	18,372

6. Net Gains and Losses on Securities

(Millions of yen)

		1st Qtr of FY 2024 (3 months)		1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
		(A)	(A)-(B)	(B)	
		FG (Consolidated)	Net gains (losses) related to bonds	(847)	
Gains on sales	0		(2,020)	2,021	4,449
Gains on redemption	—		—	—	99
Losses on sales	514		(2,320)	2,834	31,299
Losses on redemption	333		333	—	—
Losses on devaluation	—		—	—	99
Net gains (losses) related to stocks and others	2,395		1,290	1,105	17,078
Gains on sales	2,757		634	2,122	21,904
Losses on sales	324		(121)	445	4,192
Losses on devaluation	37		(534)	572	633

(Millions of yen)

		1st Qtr of FY 2024 (3 months)		1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
		(A)	(A)-(B)	(B)	
		Total of two banks	Net gains (losses) related to bonds	(868)	
Gains on sales	0		(2,020)	2,021	4,449
Gains on redemption	—		—	—	99
Losses on sales	514		(2,320)	2,834	31,299
Losses on redemption	354		258	95	4,535
Losses on devaluation	—		—	—	99
Net gains (losses) related to stocks and others	2,386		1,243	1,142	14,496
Gains on sales	2,747		604	2,142	19,033
Losses on sales	324		(103)	427	3,903
Losses on devaluation	37		(534)	572	633

(Millions of yen)

		1st Qtr of FY 2024 (3 months)		1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
		(A)	(A)-(B)	(B)	
		Hokuriku bank (Non-consolidated)	Net gains (losses) related to bonds	(411)	
Gains on sales	0		(2,008)	2,008	4,157
Gains on redemption	—		—	—	—
Losses on sales	412		(2,389)	2,801	24,622
Losses on redemption	—		—	—	—
Losses on devaluation	—		—	—	—
Net gains (losses) related to stocks and others	1,820		1,064	755	10,790
Gains on sales	1,941		955	986	12,985
Losses on sales	83		11	71	2,033
Losses on devaluation	37		(121)	159	161

(Millions of yen)

		1st Qtr of FY 2024 (3 months)		1st Qtr of FY 2023 (3 months)	Fiscal Year 2023 results (reference)
		(A)	(A)-(B)	(B)	
		Hokkaido bank (Non-consolidated)	Net gains (losses) related to bonds	(456)	
Gains on sales	—		(12)	12	291
Gains on redemption	—		—	—	99
Losses on sales	101		69	32	6,676
Losses on redemption	354		258	95	4,535
Losses on devaluation	—		—	—	99
Net gains (losses) related to stocks and others	565		178	387	3,705
Gains on sales	806		(350)	1,156	6,047
Losses on sales	240		(115)	356	1,869
Losses on devaluation	0		(413)	413	472



Financial Results for the First Quarter of Fiscal 2024 (Ended June 30, 2024)

Summary of Financial Results

Financial Summary for FY2024

(JPN Bn)

[Group Consolidated]	Forecasts		1Q	YoY
	Full year	Interim	FY2024 (3 months)	1st Qtr of FY 2023
Ordinary profits	38.0	20.0	11.5	4.1
Net income attributable to owners of the parent	25.0	13.5	7.4	2.9

(JPN Bn)

[Total of two banks]					Hokuriku Bank				Hokkaido Bank			
	Forecasts		1st Qtr of	Changes from	Forecasts		1st Qtr of	Changes from	Forecasts		1st Qtr of	Changes from
	Full year	Interim	FY2024 (3 months)	1st Qtr of FY 2023	Full year	Interim	FY2024 (3 months)	1st Qtr of FY 2023	Full year	Interim	FY2024 (3 months)	1st Qtr of FY 2023
Core gross business profits	124.5	62.5	29.9	2.0	70.5	35.0	16.5	1.2	54.0	27.5	13.4	0.7
Net Interest Income			25.4	1.6			13.0	0.8			12.4	0.8
Loans			21.7	1.0			10.9	0.6			10.7	0.4
Securities			5.5	0.3			3.6	0.4			1.8	(0.1)
Net fees & commissions			4.5	0.0			3.0	0.2			1.4	(0.1)
Net trading income			0.0	0.0			0.0	0.0			—	—
Net other income (※1)			(0.0)	0.2			0.3	0.1			(0.4)	0.0
G&A expenses (-)	82.0	41.0	19.9	0.9	43.0	21.0	10.5	0.4	39.0	20.0	9.4	0.5
(Reference) OHR			66.49%	(1.41%)			63.59%	(2.52%)			70.03%	(0.02%)
Core net business profits	42.5	21.5	10.0	1.0	27.5	14.0	6.0	0.8	15.0	7.5	4.0	0.2
Core net business profits (※2)			10.6	2.3			6.5	2.1			4.0	0.2
Gains (losses) related to bonds			(0.8)	0.0			(0.4)	0.3			(0.4)	(0.3)
Net business profits (※3)			9.1	1.1			5.5	1.2			3.5	(0.1)
Net credit cost (-)	6.0	2.0	(0.2)	(0.7)	4.0	1.0	0.0	(0.6)	2.0	1.0	(0.2)	(0.1)
Gains (losses) related to stocks			2.3	1.2			1.8	1.0			0.5	0.1
Ordinary profits	38.5	21.5	11.8	3.8	25.5	15.0	7.6	3.5	13.0	6.5	4.1	0.2
Net extraordinary gains(losses)			(0.6)	(0.6)			(0.2)	(0.2)			(0.4)	(0.3)
Income taxes			2.9	0.5			2.2	0.6			0.7	(0.1)
Net income	26.0	15.0	8.1	2.7	16.5	10.0	5.1	2.6	9.5	5.0	2.9	0.0

※1 Excluding gains (losses) related to bonds

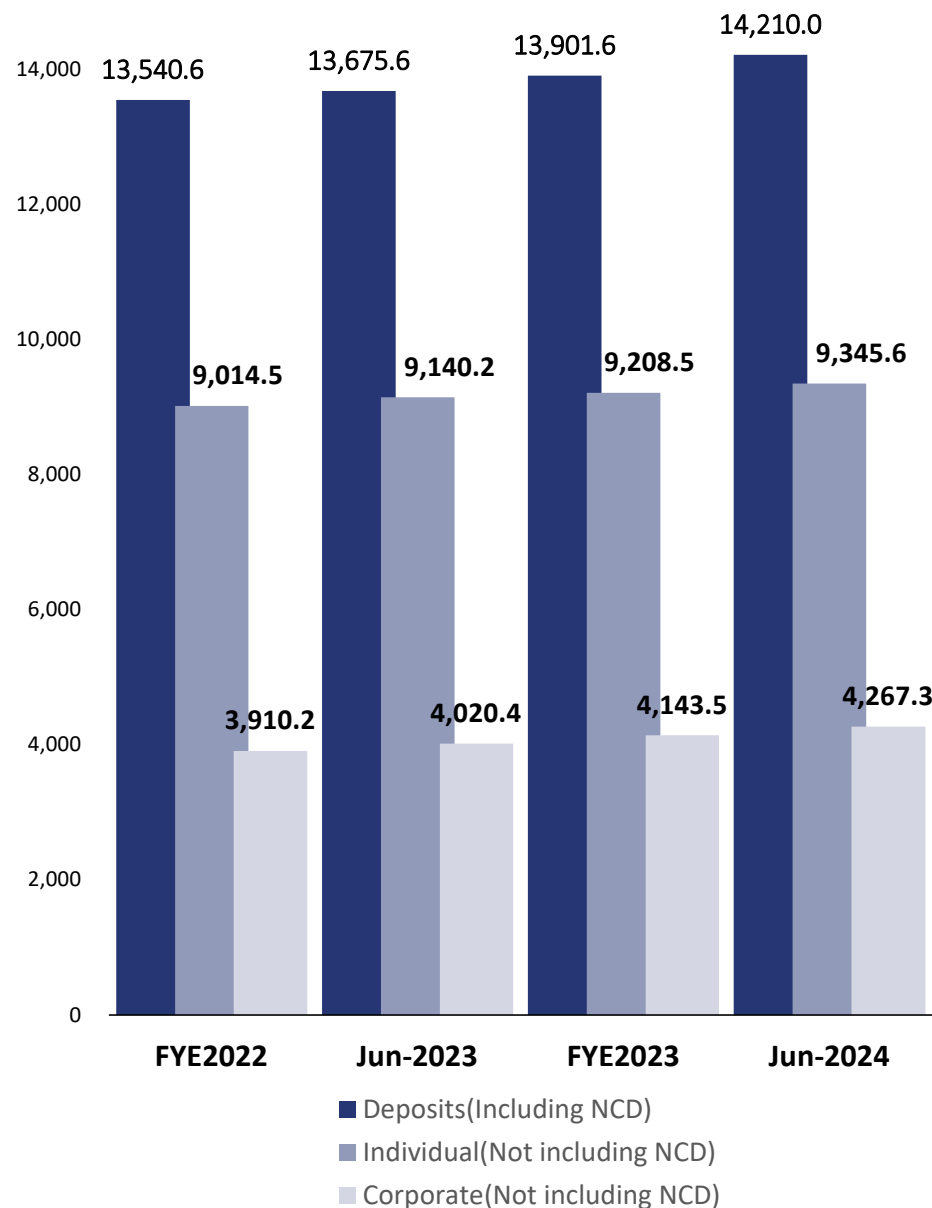
※2 Excluding gains (losses) related to cancellation of investment trusts

※3 Before provision (reversal) of general allowance for loan losses

Deposits(Including negotiable certificates of deposit)

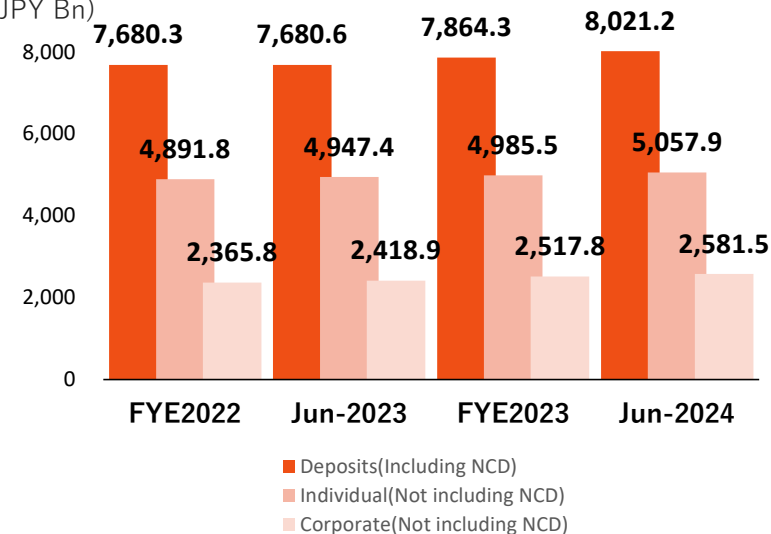
Total of two banks

(JPY Bn)



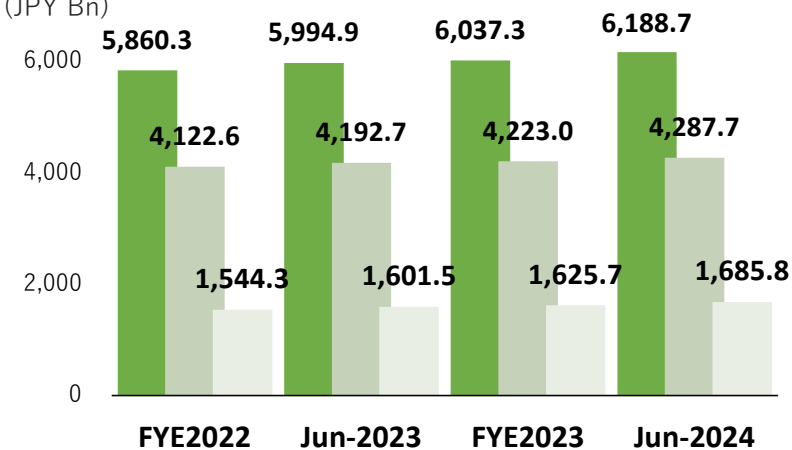
Hokuriku Bank

(JPY Bn)

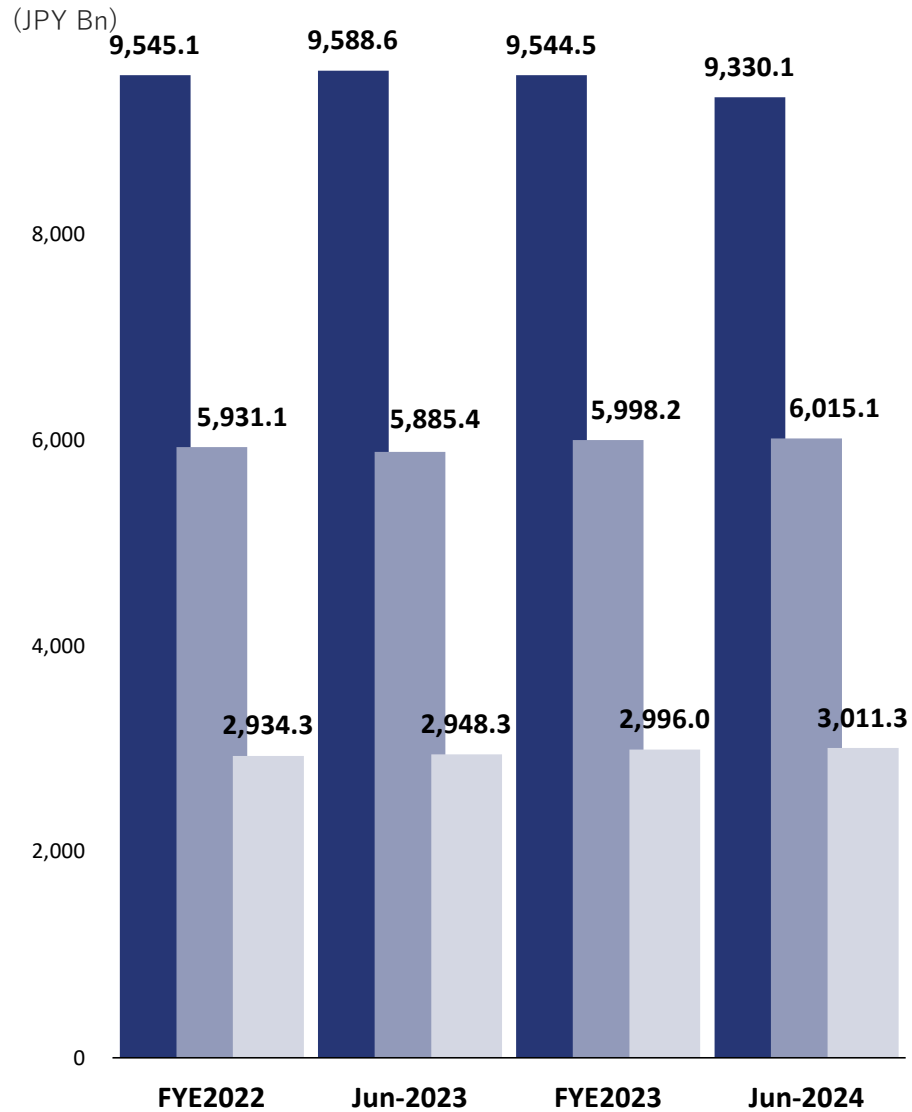


Hokkaido Bank

(JPY Bn)

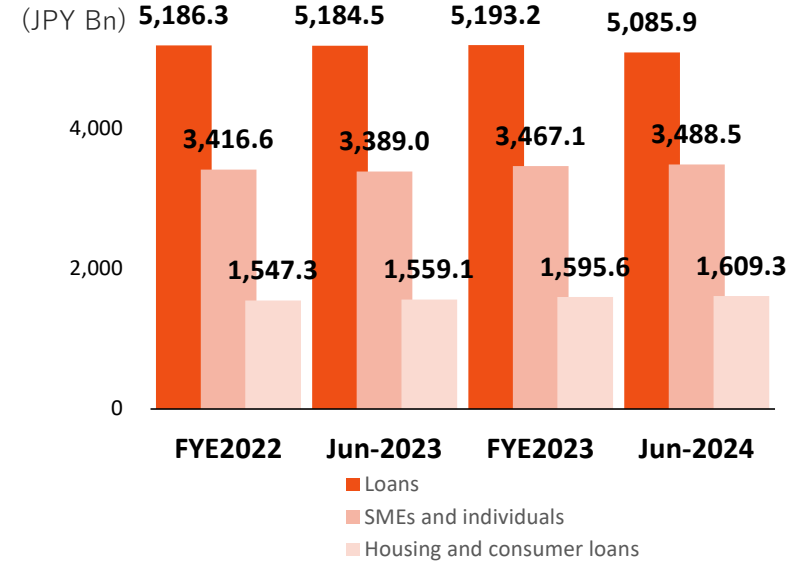


Total of two banks



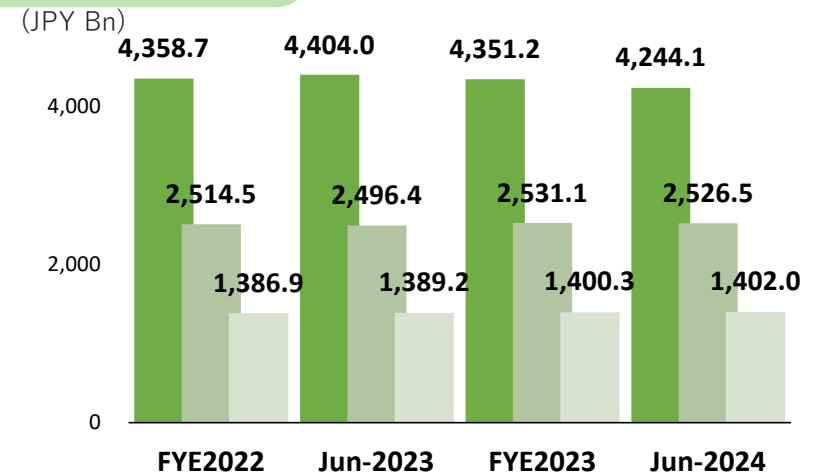
- Loans
- Loans to small and medium-sized enterprises("SMEs") and individuals
- Housing and consumer loans

Hokuriku Bank



- Loans
- SMEs and individuals
- Housing and consumer loans

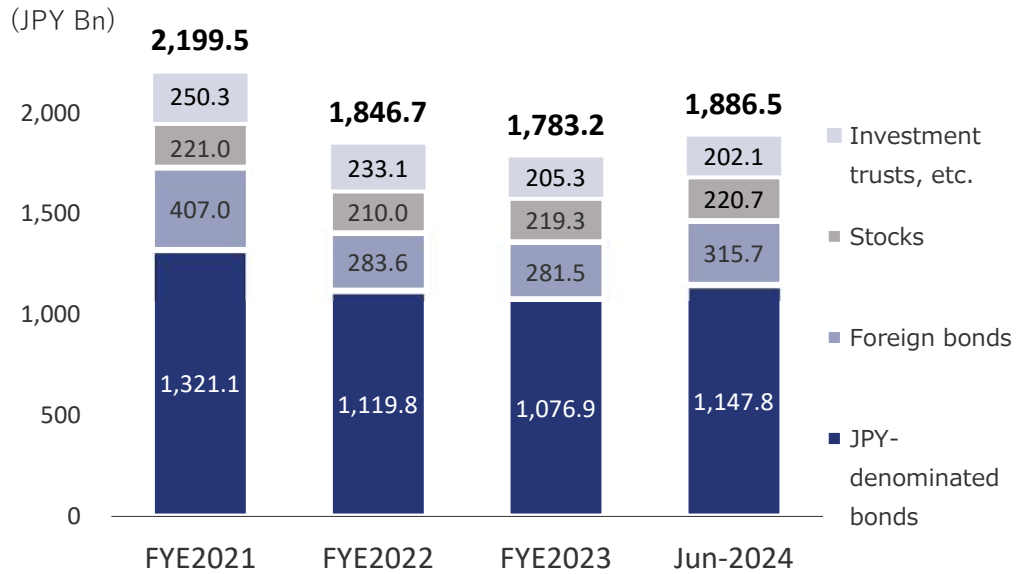
Hokkaido Bank



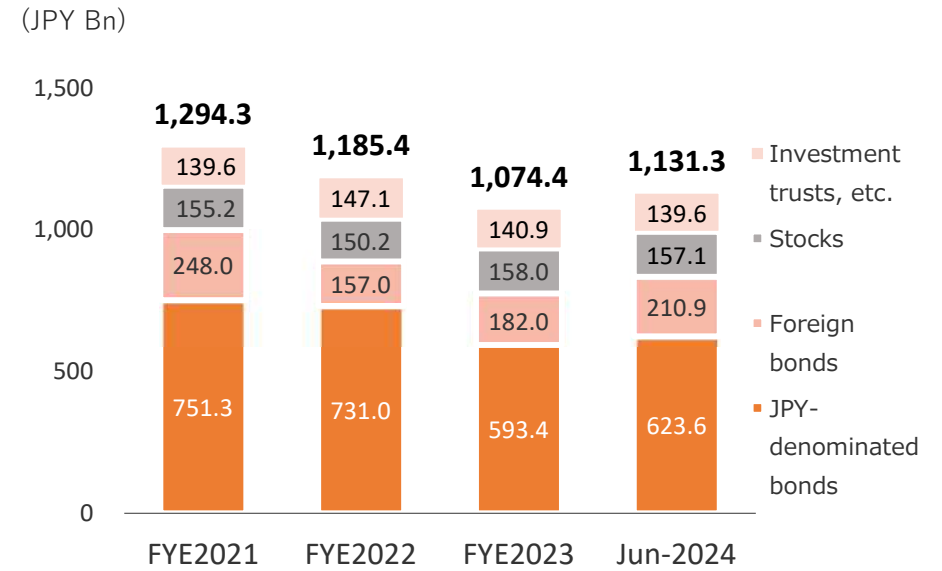
- Loans
- SMEs and individuals
- Housing and consumer loans

Securities portfolio

Total of two banks

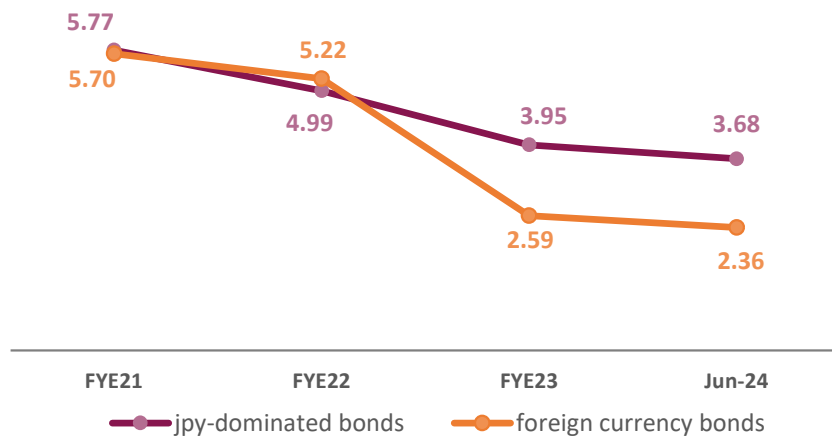


Hokuriku Bank

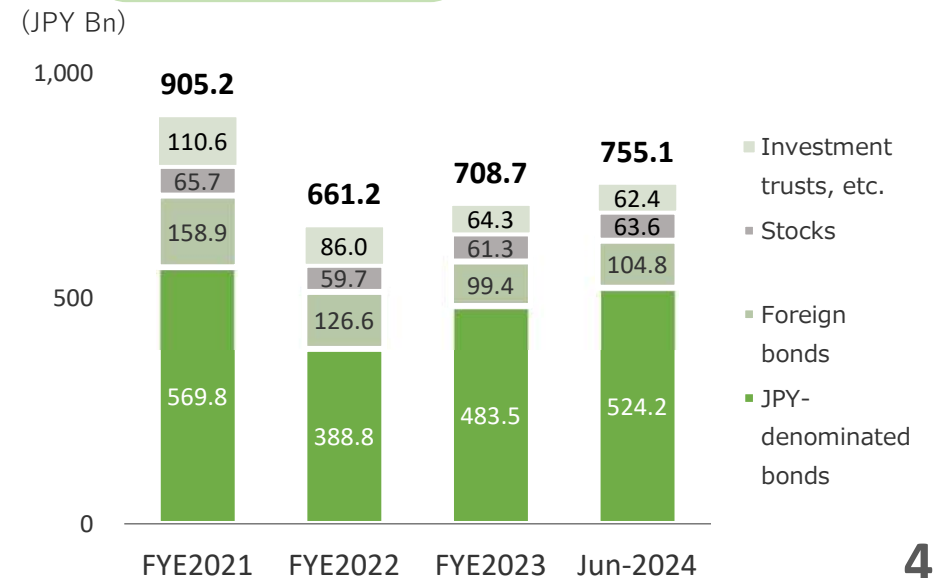


Duration

Total of two banks



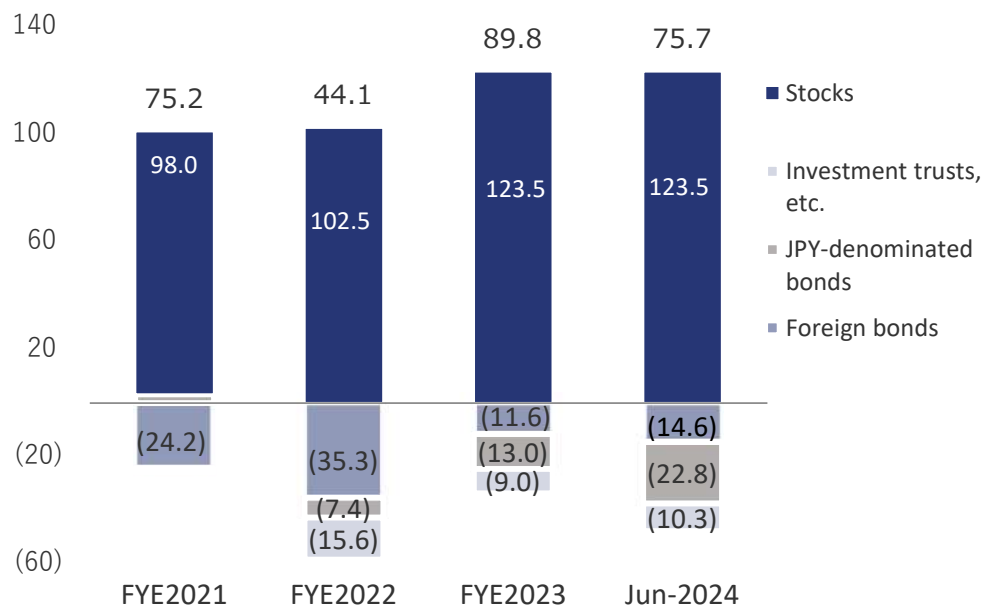
Hokkaido Bank



Valuation difference

Total of two banks

(JPY Bn)



Net gains and losses

Total of two banks

(JPY Bn)

	FY2024 1Q	Change
Net gains (losses) related to bonds	(0.8)	0.0
Gains on sales	0.0	(2.0)
Gains on redemption	—	—
Losses on sales	0.5	(2.3)
Losses on redemption	0.3	0.2
Losses on devaluation	—	—
Net gains (losses) related to stocks	2.3	1.2
Gains on sales	2.7	0.6
Losses on sales	0.3	(0.1)
Losses on devaluation	0.0	(0.5)

(JPY Bn)

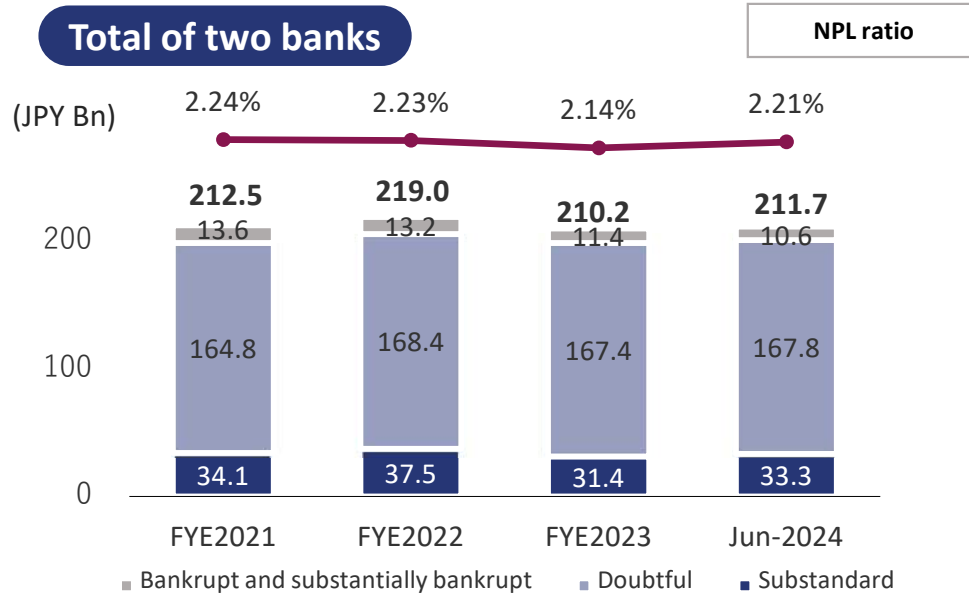
(JPY Bn)

	Total of two banks		Hokuriku bank		Hookaido bank	
	FY2024 1Q		FY2024 1Q		FY2024 1Q	
		change		change		change
Valuation difference	75.7	(14.1)	71.2	(12.0)	4.4	(2.0)
Stocks	123.5	0.0	90.2	(2.5)	33.3	2.6
Jpy dominated bonds	(22.8)	(9.8)	(13.0)	(6.2)	(9.8)	(3.5)
Foreign bonds	(14.6)	(3.0)	(3.3)	(1.8)	(11.3)	(1.1)
Investment trusts, etc.	(10.3)	(1.2)	(2.6)	(1.3)	(7.6)	0.0

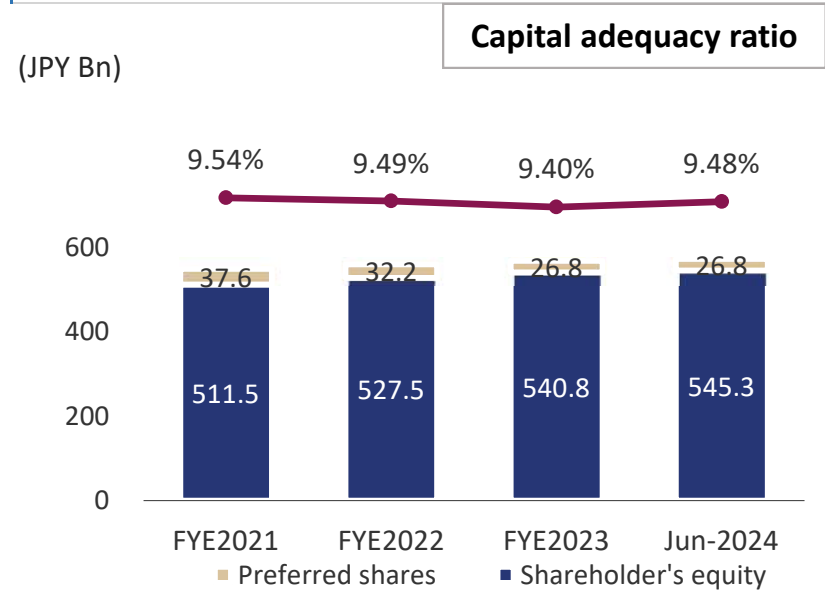
(Reference) After deferred gains or losses on hedges are reflected

	Total of two banks		Hokuriku bank		Hookaido bank	
	FY2024 1Q		FY2024 1Q		FY2024 1Q	
		change		change		change
Valuation difference	75.9	(12.8)	71.3	(10.7)	4.5	(2.0)
Stocks	123.5	0.0	90.2	(2.5)	33.3	2.6
Jpy dominated bonds	(21.4)	(8.5)	(11.6)	(4.9)	(9.8)	(3.5)
Foreign bonds	(15.8)	(3.0)	(4.5)	(1.8)	(11.3)	(1.1)
Investment trusts, etc.	(10.3)	(1.2)	(2.6)	(1.3)	(7.6)	0.0

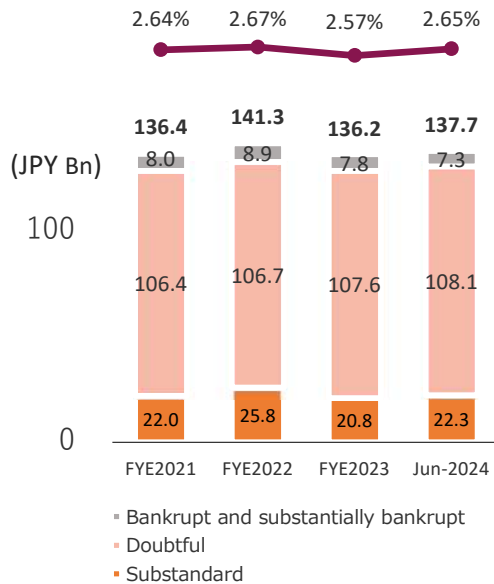
Balance of non-performing loans



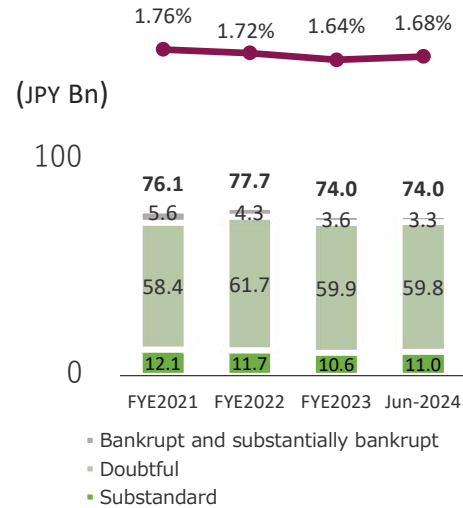
Consolidated capital adequacy ratio



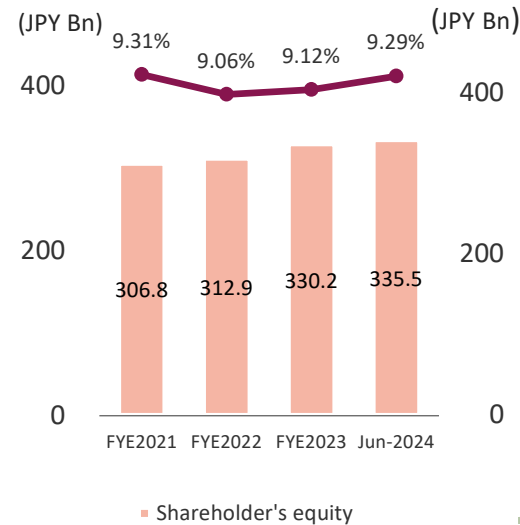
Hokuriku Bank



Hokkaido Bank



Hokuriku Bank



Hokkaido Bank

