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February 3, 2025

**Consolidated Financial Results
for the Nine Months Ended December 31, 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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended						
Dec. 31, 2024	151,449	4.4	39,795	100.8	31,073	48.1
Dec. 31, 2023	145,066	3.7	19,821	(8.8)	20,982	49.5

Note: Comprehensive income: For the nine months ended December 31, 2024: ¥14,448 million [(57.5)%]
 For the nine months ended December 31, 2023: ¥33,996 million [–%]

	Basic earnings per share		Diluted earnings per share	
	¥		¥	
Nine months ended				
Dec. 31, 2024	248.97		247.95	
Dec. 31, 2023	163.42		162.78	

(2) Consolidated financial position

	Total Assets		Net Assets		Equity-to-asset ratio	
	¥ million		¥ million		%	
AS of						
Dec. 31, 2024	16,781,444		662,425		3.9	
Mar. 31, 2024	16,382,886		664,933		4.0	

Reference: Equity: as of December 31, 2024: ¥657,632 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	¥	¥	¥	¥	¥
Mar. 31, 2024	—	0.00	—	40.00	40.00
Mar. 31, 2025	—	22.50	—		
Mar. 31, 2025 (Forecast)				20.00	42.50

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

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

	Ordinary Profits		Net Income Attributable to Owners of the Parent		Basic earnings per share	
	¥ million	%	¥ million	%	¥	
Fiscal year ending						
Mar. 31, 2025	46,000	97.6	35,000	51.9	278.50	

Note: Revision of the earnings estimates during this quarter: Yes

4. Others

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

Newly included: 2 companies (Company name) The Hokuhoku Consulting Co., Ltd.
Hokkaido Leasing Co., Ltd.

Note: The Hokuhoku Consulting Co., Ltd. is a subsidiary and Hokkaido Leasing Co., Ltd. is an equity-method affiliate.

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 Dec. 31, 2024	123,458,714 shares
As of Mar. 31, 2024	125,370,814 shares

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

As of Dec. 31, 2024	757,944 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)

Nine months ended Dec. 31, 2024	123,187,325 shares
Nine months ended Dec. 31, 2023	125,432,798 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	¥	¥	¥	¥	¥
Mar. 31, 2024	—	7.50	—	7.50	15.00
Mar. 31, 2025	—	7.50	—		
Mar. 31, 2025 (Forecast)				7.50	15.00

5. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheet

Millions of yen

		As of March 31, 2024	As of December 31, 2024
Assets	資産の部		
Cash and due from banks	現金預け金	4,550,493	3,450,337
Call loans and bills bought	コールローン及び買入手形	89,733	110,306
Monetary claims bought	買入金銭債権	10,457	7,925
Trading assets	特定取引資産	2,724	1,846
Money held in trust	金銭の信託	17,588	19,514
Securities	有価証券	1,788,022	2,410,932
Loans and bills discounted	貸出金	9,534,210	10,472,413
Foreign exchanges	外国為替	19,406	16,916
Other assets	その他資産	227,763	142,317
Tangible fixed assets	有形固定資産	109,330	110,623
Intangible fixed assets	無形固定資産	9,746	8,308
Asset for retirement benefits	退職給付に係る資産	21,768	18,978
Deferred tax assets	繰延税金資産	438	3,554
Customers' liabilities for acceptances and guarantees	支払承諾見返	61,199	68,128
Allowance for loan losses	貸倒引当金	(59,997)	(60,658)
Total assets	資産の部合計	16,382,886	16,781,444
Liabilities	負債の部		
Deposits	預金	13,820,420	14,073,594
Negotiable certificates of deposit	譲渡性預金	52,918	197,386
Call money and bills sold	コールマネー及び売渡手形	83,171	18,886
Payables under repurchase agreements	売現先勘定	51,612	98,293
Payables under securities lending transactions	債券貸借取引受入担保金	157,288	313,560
Trading liabilities	特定取引負債	284	261
Borrowed money	借入金	1,389,940	1,208,992
Foreign exchanges	外国為替	667	1,807
Borrowed money from trust account	信託勘定借	5,273	5,290
Other liabilities	その他負債	67,056	110,696
Liability for retirement benefits	退職給付に係る負債	634	477
Reserve for directors' retirement benefits	役員退職慰労引当金	87	76
Reserve for contingent loss	偶発損失引当金	1,046	955
Reserve for reimbursement of deposits	睡眠預金払戻損失引当金	896	787
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	15,044
Deferred tax liabilities for land revaluation	再評価に係る繰延税金負債	4,882	4,763
Acceptances and guarantees	支払承諾	61,199	68,128
Total liabilities	負債の部合計	15,717,953	16,119,019
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	107,141
Retained earnings	利益剰余金	392,442	416,149
Treasury stock	自己株式	(900)	(6,736)
Total shareholders' equity	株主資本合計	573,098	587,449
Valuation difference on available-for-sale securities	その他有価証券評価差額金	67,496	45,760
Deferred gains or losses on hedges	繰延ヘッジ損益	(1,242)	5,644
Revaluation reserve for land	土地再評価差額金	7,563	7,291
Defined retirement benefit plans	退職給付に係る調整累計額	13,567	11,486
Accumulated other comprehensive income	その他の包括利益累計額合計	87,384	70,183
Stock acquisition rights	新株予約権	504	542
Non-controlling interests	非支配株主持分	3,945	4,249
Total net assets	純資産の部合計	664,933	662,425
Total liabilities and net assets	負債及び純資産の部合計	16,382,886	16,781,444

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
For the Nine months ended December 31, 2024

【Consolidated Statement of Income】

		<i>Millions of yen</i>	
		For the nine months ended Dec. 31, 2023	For the nine months ended Dec. 31, 2024
Ordinary income	経常収益	145,066	151,449
Interest income	資金運用収益	77,022	98,299
(Interest on loans and discounts)	(うち貸出金利息)	62,629	69,677
(Interest and dividends on securities)	(うち有価証券利息配当金)	10,331	18,927
Trust fees	信託報酬	18	13
Fees and commissions	役務取引等収益	30,046	31,750
Trading income	特定取引収益	662	1,026
Other ordinary income	その他業務収益	14,137	10,232
Other income	その他経常収益	23,179	10,127
Ordinary expenses	経常費用	125,244	111,653
Interest expenses	資金調達費用	9,893	17,521
(Interest on deposits)	(うち預金利息)	814	5,182
Fees and commissions	役務取引等費用	10,831	11,872
Other ordinary expenses	その他業務費用	35,254	12,230
General and administrative expenses	営業経費	64,903	64,643
Other expenses	その他経常費用	4,361	5,385
Ordinary profits	経常利益	19,821	39,795
Extraordinary income	特別利益	3,652	3,877
Gain on disposal of fixed assets	固定資産処分益	304	163
Gain on cancellation of retirement benefit trust	退職給付信託解約益	3,348	2,996
Compensation for forced relocation	移転補償金	—	717
Extraordinary loss	特別損失	413	1,474
Loss on disposal of fixed assets	固定資産処分損	219	799
Impairment loss	減損損失	194	675
Income before income taxes	税金等調整前四半期純利益	23,060	42,198
Income taxes-current	法人税、住民税及び事業税	1,848	11,085
Income taxes-deferred	法人税等調整額	66	(205)
Total income taxes	法人税等合計	1,914	10,880
Net income	四半期純利益	21,145	31,317
Net income attributable to non-controlling interests	非支配株主に帰属する四半期純利益	162	243
Net income attributable to owners of the parent	親会社株主に帰属する四半期純利益	20,982	31,073

【Consolidated Statement of Comprehensive Income】

		<i>Millions of yen</i>	
		For the nine months ended Dec. 31, 2023	For the nine months ended Dec. 31, 2024
Net income	四半期純利益	21,145	31,317
Other comprehensive income	その他の包括利益	12,850	(16,869)
Valuation difference on available-for-sale securities	その他有価証券評価差額金	15,989	(21,635)
Deferred gains or losses on hedges	繰延ヘッジ損益	(3,078)	6,886
Defined retirement benefit plans	退職給付に係る調整額	(62)	(2,080)
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	1	(39)
Total comprehensive income	四半期包括利益	33,996	14,448
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	33,775	14,144
Comprehensive income attributable to non-controlling interests	非支配株主に係る四半期包括利益	221	304

Financial Highlights For the Third Quarter of Fiscal 2024

1. Income Analysis

FG 【Consolidated】

	Forecasts Full year	3rd Qtr of FY 2024 (9 months)		3rd Qtr of FY 2023 (9 months)	Fiscal Year 2023 results (reference)
			Changes from 3rd Qtr of FY 2023		
Ordinary income		151,449	6,382	145,066	190,104
Ordinary profits	46,000	39,795	19,973	19,821	23,278
Net income attributable to owners of parents	35,000	31,073	10,090	20,982	23,048

(Millions of yen)

※The earnings forecast was revised upward on February 3, 2025.

【Total of two banks】

	Forecasts Full year	3rd Qtr of FY 2024 (9 months)		3rd Qtr of FY 2023 (9 months)	Fiscal Year 2023 results (reference)
			Changes from 3rd Qtr of FY 2023		
Ordinary income		137,744	3,657	134,086	176,142
Core gross business profits	131,500	95,779	9,325	86,454	118,851
Net interest income		82,135	9,492	72,642	99,848
Net fees and commissions		14,151	(211)	14,363	19,505
Net trading income		77	45	31	41
Net other income		(584)	(1)	(583)	(543)
Gains on foreign exchange transactions		(998)	(279)	(718)	(874)
Net income on derivatives		433	295	137	334
General and administrative expenses	81,000	59,858	2,382	57,475	77,544
Personnel		28,506	766	27,740	37,027
Non-personnel		26,389	1,248	25,141	33,783
Core net business profits	50,500	35,921	6,942	28,978	41,307
Net gains (losses) related to bonds		(3,639)	21,669	(25,308)	(31,385)
Net business profits(before provision (reversal) of general allowance for loan losses)		32,282	28,612	3,669	9,922
Total credit costs	9,000	2,592	6,075	(3,483)	(1,298)
Net gains (losses) related to stocks		6,125	(7,574)	13,699	14,496
Ordinary profits	43,000	36,073	17,465	18,608	22,843
Net extraordinary gains (losses)		2,409	(859)	3,268	5,940
Income before income taxes		38,483	16,606	21,877	28,783
Income taxes		9,872	9,595	277	2,004
Income taxes deferred		(114)	(354)	240	734
Net income	32,000	28,611	7,011	21,599	26,778

(Millions of yen)

※The earnings forecast was revised upward on February 3, 2025.

【Non-Consolidated】 Hokuriku Bank

						(Millions of yen)	
Forecasts		3rd Qtr of	Changes from	3rd Qtr of	Fiscal Year 2023		
Full year		FY 2024	3rd Qtr of	FY 2023	results		
		(9 months)	FY 2023	(9 months)	(reference)		
Ordinary income		81,031	4,097	76,933	100,853		
Core gross business profits	76,500	55,145	7,783	47,362	66,809		
Net interest income		44,588	7,006	37,581	53,420		
Net fees and commissions		9,377	221	9,156	12,518		
Net trading income		77	45	31	41		
Net other income		1,101	509	592	829		
Gains on foreign exchange transactions		800	347	453	597		
Net income on derivatives		301	162	139	231		
General and administrative expenses	42,500	31,770	1,440	30,330	40,853		
Personnel		15,523	271	15,251	20,294		
Non-personnel		13,744	1,048	12,695	17,159		
Core net business profits	34,000	23,375	6,343	17,032	25,956		
Net gains (losses) related to bonds		(2,399)	12,144	(14,544)	(20,464)		
Net business profits(before provision (reversal) of general allowance for loan losses)		20,976	18,488	2,487	5,491		
Total credit costs	4,000	(1,719)	(582)	(1,137)	66		
Net gains (losses) related to stocks		3,787	(7,653)	11,441	10,790		
Ordinary profits	30,000	27,294	13,252	14,042	15,129		
Net extraordinary gains (losses)		(743)	(787)	43	2,822		
Income before income taxes		26,551	12,465	14,085	17,951		
Income taxes		6,454	7,753	(1,298)	(313)		
Income taxes deferred		897	2,237	(1,340)	(394)		
Net income	22,000	20,096	4,711	15,384	18,264		

※The earnings forecast was revised upward on February 3, 2025.

【Non-consolidated】 Hokkaido Bank

						(Millions of yen)	
Forecasts		3rd Qtr of	Changes from	3rd Qtr of	Fiscal Year 2023		
Full year		FY 2024	3rd Qtr of	FY 2023	results		
		(9 months)	FY 2023	(9 months)	(reference)		
Ordinary income		56,712	(439)	57,152	75,289		
Core gross business profits	55,000	40,633	1,541	39,092	52,042		
Net interest income		37,546	2,485	35,060	46,427		
Net fees and commissions		4,773	(432)	5,206	6,987		
Net trading income		—	—	—	—		
Net other income		(1,686)	(511)	(1,175)	(1,372)		
Gains on foreign exchange transactions		(1,798)	(626)	(1,171)	(1,472)		
Net income on derivatives		131	133	(1)	103		
General and administrative expenses	38,500	28,088	942	27,145	36,690		
Personnel		12,983	494	12,488	16,733		
Non-personnel		12,645	199	12,445	16,624		
Core net business profits	16,500	12,545	599	11,946	15,351		
Net gains (losses) related to bonds		(1,239)	9,524	(10,764)	(10,920)		
Net business profits(before provision (reversal) of general allowance for loan losses)		11,305	10,124	1,181	4,431		
Total credit costs	5,000	4,312	6,658	(2,346)	(1,365)		
Net gains (losses) related to stocks		2,337	79	2,258	3,705		
Ordinary profits	13,000	8,779	4,212	4,566	7,714		
Net extraordinary gains (losses)		3,153	(71)	3,225	3,118		
Income before income taxes		11,932	4,141	7,791	10,832		
Income taxes		3,417	1,841	1,575	2,317		
Income taxes deferred		(1,012)	(2,592)	1,580	1,129		
Net income	10,000	8,514	2,299	6,215	8,514		

※The earnings forecast was revised upward on February 3, 2025.

2. Loans and Deposits

(1) Loans

	As of Dec. 31, 2024			As of Dec. 31, 2023	(Millions of yen) As of Mar. 31, 2024
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	(reference)
Total of two banks	10,486,500	729,875	7.48%	9,756,624	9,544,547
Loans to small and medium-sized enterprises("SMEs") and individuals	6,284,493	236,170	3.90%	6,048,323	5,998,297
Housing and consumer loans	3,061,890	77,093	2.58%	2,984,797	2,996,062
Hokuriku bank	5,905,421	667,617	12.74%	5,237,803	5,193,261
Loans to small and medium-sized enterprises("SMEs") and individuals	3,678,643	199,269	5.72%	3,479,374	3,467,169
Housing and consumer loans	1,646,355	58,642	3.69%	1,587,713	1,595,675
Hokkaido bank	4,581,079	62,258	1.37%	4,518,820	4,351,286
Loans to small and medium-sized enterprises("SMEs") and individuals	2,605,850	36,901	1.43%	2,568,948	2,531,128
Housing and consumer loans	1,415,535	18,451	1.32%	1,397,083	1,400,386

(2) Deposits

	As of Dec. 31, 2024			As of Dec. 31, 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)	14,292,653	467,271	3.37%	13,825,381	13,901,677
Individual deposits	9,436,399	192,934	2.08%	9,243,464	9,208,558
Corporate deposits	4,248,081	150,069	3.66%	4,098,011	4,143,545
NCD	197,386	94,103	91.11%	103,282	52,918
Hokuriku bank (Non-consolidated)					
Deposits(Including negotiable certificates of deposit)	8,046,322	307,485	3.97%	7,738,836	7,864,332
Individual deposits	5,100,265	106,363	2.12%	4,993,901	4,985,501
Corporate deposits	2,557,623	97,778	3.97%	2,459,844	2,517,825
NCD	144,180	75,322	109.38%	68,858	52,918
Hokkaido bank (Non-consolidated)					
Deposits(Including negotiable certificates of deposit)	6,246,330	159,785	2.62%	6,086,544	6,037,344
Individual deposits	4,336,134	86,570	2.03%	4,249,563	4,223,057
Corporate deposits	1,690,457	52,291	3.19%	1,638,166	1,625,719
NCD	53,205	18,780	54.55%	34,424	—

(3) Investment products for individuals

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

	As of Dec. 31, 2024			As of Dec. 31, 2023	(Millions of yen) As of Mar. 31, 2024
	(A)	(C)=(A)-(B)	(C)/(B)	(B)	(reference)
Total balance of investment products for individuals	637,530	69,988	12.33%	567,542	601,828
Total balance of investment products for individuals (Total of two banks)	491,185	45,079	10.10%	446,106	465,005
Investment products for individuals at Hokuhoku Tokai Tokyo Securities Co.,Ltd.	146,344	24,909	20.51%	121,435	136,822

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

(Millions of yen)

		As of Dec. 31, 2024	As of Dec. 31, 2023	As of Mar. 31, 2024 (reference)
Total of two banks	Bankrupt and substantially bankrupt	14,739	10,901	11,355
	Doubtful	170,731	166,647	167,409
	Substandard	33,201	31,205	31,429
	Non Performing Loan (A)	218,672	208,754	210,194
	Total (B)	10,726,067	10,002,686	9,778,338
	NPL ratio (A)/(B)	2.03%	2.08%	2.14%
Hokuriku bank (Non -consolidated)	Bankrupt and substantially bankrupt	7,832	7,524	7,752
	Doubtful	105,852	105,738	107,557
	Substandard	23,128	21,160	20,842
	Non Performing Loan (A)	136,814	134,423	136,153
	Total (B)	5,998,951	5,334,705	5,283,485
	NPL ratio (A)/(B)	2.28%	2.51%	2.57%
Hokkaido bank (Non -consolidated)	Bankrupt and substantially bankrupt	6,907	3,376	3,602
	Doubtful	64,878	60,909	59,852
	Substandard	10,072	10,044	10,586
	Non Performing Loan (A)	81,858	74,330	74,041
	Total (B)	4,727,115	4,667,981	4,494,853
	NPL ratio (A)/(B)	1.73%	1.59%	1.64%

4. Capital Adequacy Ratio (Domestic Standard)

		As of Dec. 31, 2024	As of Dec. 31, 2023	As of Mar. 31, 2024 (reference)
FG (Consolidated)	Capital adequacy ratio	9.31%	9.40%	9.40%
Hokuriku bank (Non-consolidated)	Capital adequacy ratio	9.13%	9.16%	9.12%
Hokkaido bank (Non-consolidated)	Capital adequacy ratio	8.73%	8.77%	8.97%

5. Valuation Difference on Securities

(Millions of yen)

		As of Dec. 31, 2024				As of Mar. 31, 2024 (reference)			
		Market value	Valuation difference			Market value	Valuation difference		
			Gains	Losses			Gains	Losses	
FG(Consolidated)	Available-for-sale securities	2,356,478	61,288	123,024	61,736	1,744,672	91,799	134,783	42,983
	Japanese Stocks	197,244	111,949	113,524	1,575	198,096	121,476	122,291	814
	Japanese Bonds	1,583,088	(28,418)	343	28,761	1,071,971	(13,062)	1,089	14,152
	Others	576,145	(22,242)	9,156	31,399	474,604	(16,613)	11,402	28,016
Total of two banks	Available-for-sale securities	2,355,645	58,492	120,171	61,678	1,744,526	89,811	132,720	42,909
	Japanese Stocks	196,224	113,965	115,483	1,518	196,994	123,531	124,272	740
	Japanese Bonds	1,588,088	(28,418)	343	28,761	1,076,995	(13,039)	1,113	14,152
	Others	571,332	(27,055)	4,344	31,399	470,536	(20,681)	7,335	28,016
Hokuriku bank (Non-consolidated)	Available-for-sale securities	1,382,899	59,824	92,706	32,881	1,047,412	83,258	100,919	17,660
	Japanese Stocks	143,697	87,596	88,859	1,263	142,596	92,840	93,355	514
	Japanese Bonds	825,094	(16,986)	267	17,253	593,472	(6,750)	751	7,502
	Others	414,107	(10,784)	3,579	14,363	311,343	(2,831)	6,812	9,644
Hokkaido bank (Non-consolidated)	Available-for-sale securities	972,745	(1,331)	27,465	28,797	697,113	6,552	31,801	25,248
	Japanese Stocks	52,526	26,369	26,623	254	54,397	30,691	30,917	226
	Japanese Bonds	762,993	(11,431)	76	11,507	483,523	(6,288)	361	6,650
	Others	157,225	(16,270)	765	17,035	159,192	(17,849)	522	18,372

6. Net Gains and Losses on Securities

(Millions of yen)

		3rd Qtr of FY 2024		3rd Qtr of FY 2023	Fiscal Year 2023 results (reference)
		(9 months)		(9 months)	
		(A)	(A)-(B)	(B)	
FG (Consolidated)	Net gains (losses) related to bonds	(3,033)	19,025	(22,059)	(26,849)
	Gains on sales	149	(4,293)	4,443	4,449
	Gains on redemption	—	—	—	99
	Losses on sales	2,242	(22,910)	25,152	31,299
	Losses on redemption	—	(1,188)	1,188	—
	Losses on devaluation	940	779	161	99
	Net gains (losses) related to stocks and others	6,021	(10,702)	16,724	17,078
	Gains on sales	6,983	(12,314)	19,297	21,904
	Losses on sales	914	(1,001)	1,916	4,192
	Losses on devaluation	46	(610)	656	633

(Millions of yen)

		3rd Qtr of FY 2024		3rd Qtr of FY 2023	Fiscal Year 2023 results (reference)
		(9 months)		(9 months)	
		(A)	(A)-(B)	(B)	
Total of two banks	Net gains (losses) related to bonds	(3,639)	21,669	(25,308)	(31,385)
	Gains on sales	149	(4,293)	4,443	4,449
	Gains on redemption	—	—	—	99
	Losses on sales	2,242	(22,910)	25,152	31,299
	Losses on redemption	605	(3,831)	4,437	4,535
	Losses on devaluation	940	779	161	99
	Net gains (losses) related to stocks and others	6,125	(7,574)	13,699	14,496
	Gains on sales	7,086	(9,093)	16,179	19,033
	Losses on sales	914	(908)	1,822	3,903
	Losses on devaluation	46	(610)	656	633

(Millions of yen)

		3rd Qtr of FY 2024		3rd Qtr of FY 2023	Fiscal Year 2023 results (reference)
		(9 months)		(9 months)	
		(A)	(A)-(B)	(B)	
Hokuriku bank (Non-consolidated)	Net gains (losses) related to bonds	(2,399)	12,144	(14,544)	(20,464)
	Gains on sales	149	(4,002)	4,151	4,157
	Gains on redemption	—	—	—	—
	Losses on sales	2,095	(16,537)	18,633	24,622
	Losses on redemption	—	—	—	—
	Losses on devaluation	452	390	62	—
	Net gains (losses) related to stocks and others	3,787	(7,653)	11,441	10,790
	Gains on sales	4,186	(8,066)	12,252	12,985
	Losses on sales	355	(268)	623	2,033
	Losses on devaluation	42	(144)	187	161

(Millions of yen)

		3rd Qtr of FY 2024		3rd Qtr of FY 2023	Fiscal Year 2023 results (reference)
		(9 months)		(9 months)	
		(A)	(A)-(B)	(B)	
Hokkaido bank (Non-consolidated)	Net gains (losses) related to bonds	(1,239)	9,524	(10,764)	(10,920)
	Gains on sales	—	(291)	291	291
	Gains on redemption	—	—	—	99
	Losses on sales	146	(6,373)	6,519	6,676
	Losses on redemption	605	(3,831)	4,437	4,535
	Losses on devaluation	488	388	99	99
	Net gains (losses) related to stocks and others	2,337	79	2,258	3,705
	Gains on sales	2,900	(1,026)	3,926	6,047
	Losses on sales	558	(640)	1,198	1,869
	Losses on devaluation	3	(465)	469	472



Financial Results for the 3rd Quarter of Fiscal 2024 (Ended December 31, 2024)

Summary of Financial Results

(JPY Bn)

[Group Consolidated]	Forecasts Full year	3Q FY2024		3Q FY2023 (9 months)
		(9 months)	Change	
Core gross business profits		102.7	14.7	87.9
Net Interest Income		80.7	13.6	67.1
Net fees & commissions		19.8	0.6	19.2
G&A expenses (-)		64.6	2.8	61.7
Core net business profits		38.1	11.9	26.2
Gains(losses) on securities		2.9	8.3	△ 5.3
Net credit cost (-)		3.0	6.0	△ 2.9
Ordinary profits	【46.0】	39.7	19.9	19.8
Net extraordinary gains(losses)		2.4	△ 0.8	3.2
Net income	【35.0】	31.0	10.0	20.9

[Group Consolidated]	Forecasts Full year	3Q FY2024		3Q FY2023 (9 months)
		(9 months)	Change	
Core gross business profits	【131.5】	95.7	9.3	86.4
Net Interest Income		82.1	9.4	72.6
Loans		69.6	7.0	62.6
Securities		20.2	4.4	15.7
Net fees & commissions		14.1	△ 0.2	14.3
G&A expenses (-)	【81.0】	59.8	2.3	57.4
Core net business profits	【50.5】	35.9	6.9	28.9
Gains (losses) related to bonds		△ 3.6	21.6	△ 25.3
Net credit cost (-)	【9.0】	2.5	6.0	△ 3.4
Gains (losses) related to stocks		6.1	△ 7.5	13.6
Ordinary profits	【43.0】	36.0	17.4	18.6
Net income	【32.0】	28.6	7.0	21.5

*The earnings forecast has been revised upward on February 3, 2025

Performance highlights (Group consolidated)

Core net business profits

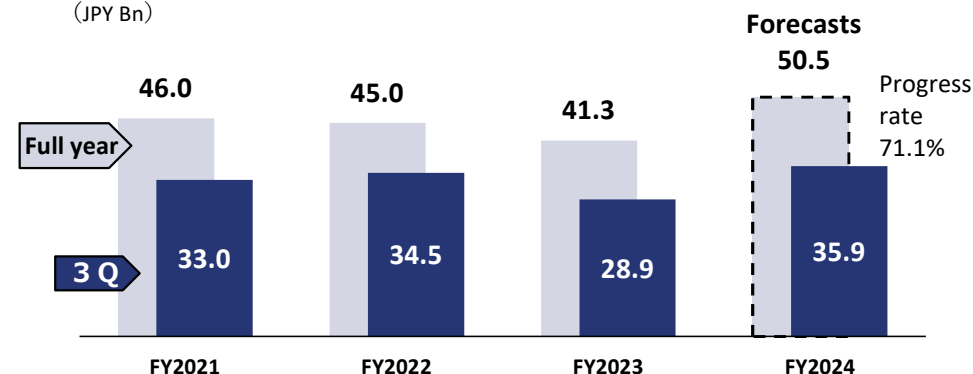
Core net business profits increased by 11.9 billion yen year-on-year to 38.1 billion yen, mainly due to an increase in net interest income such as interest on loans and interest on securities.

Net income

Net income increased by 10.0 billion yen year-on-year to 31.0 billion yen due to an increase in core net business profits and an improvement in securities-related gains and losses.

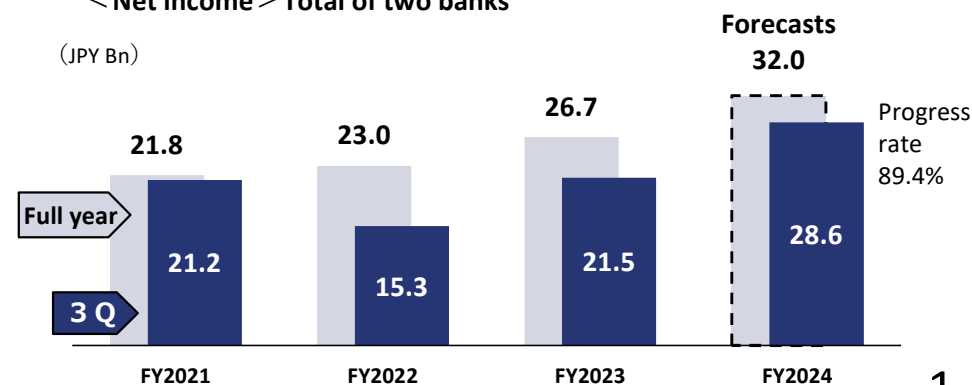
< Core net business profits > Total of two banks

(JPY Bn)



< Net income > Total of two banks

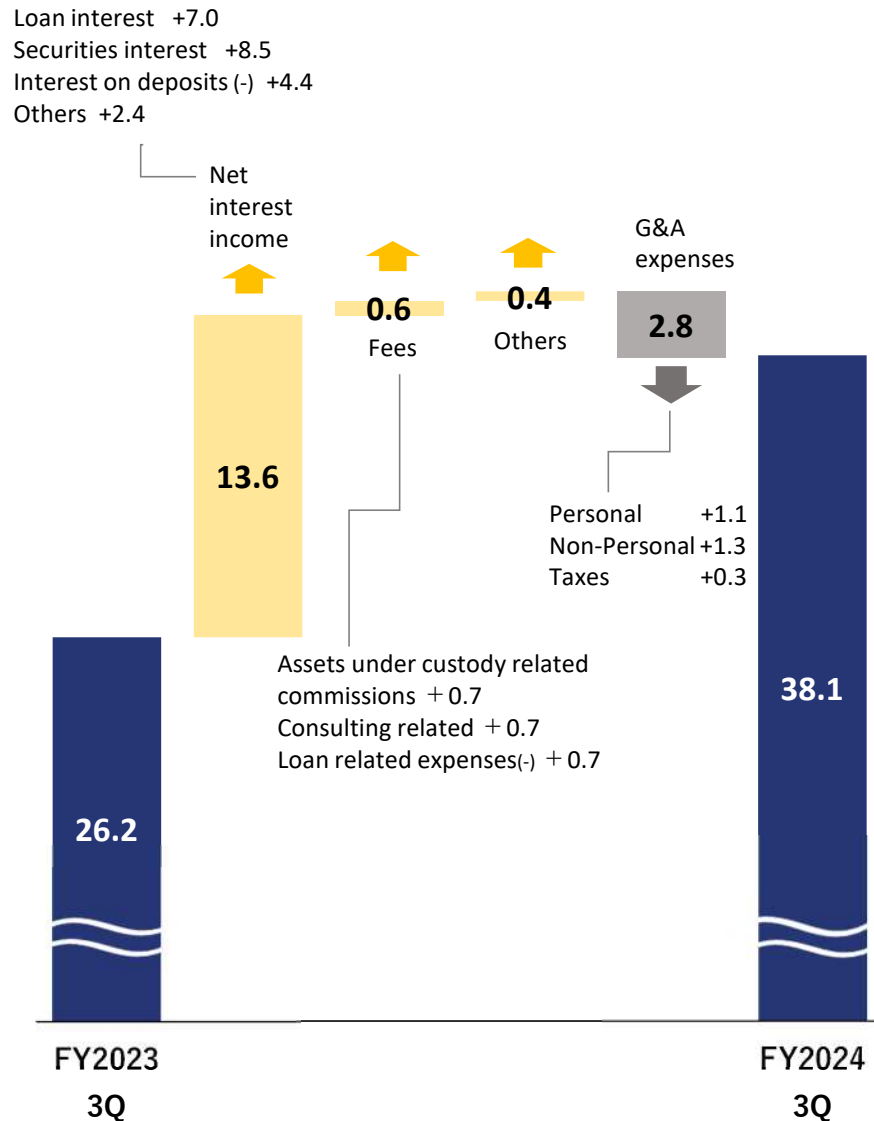
(JPY Bn)



Factors contributing to the change in top line (core net business profits)

Group Consolidated

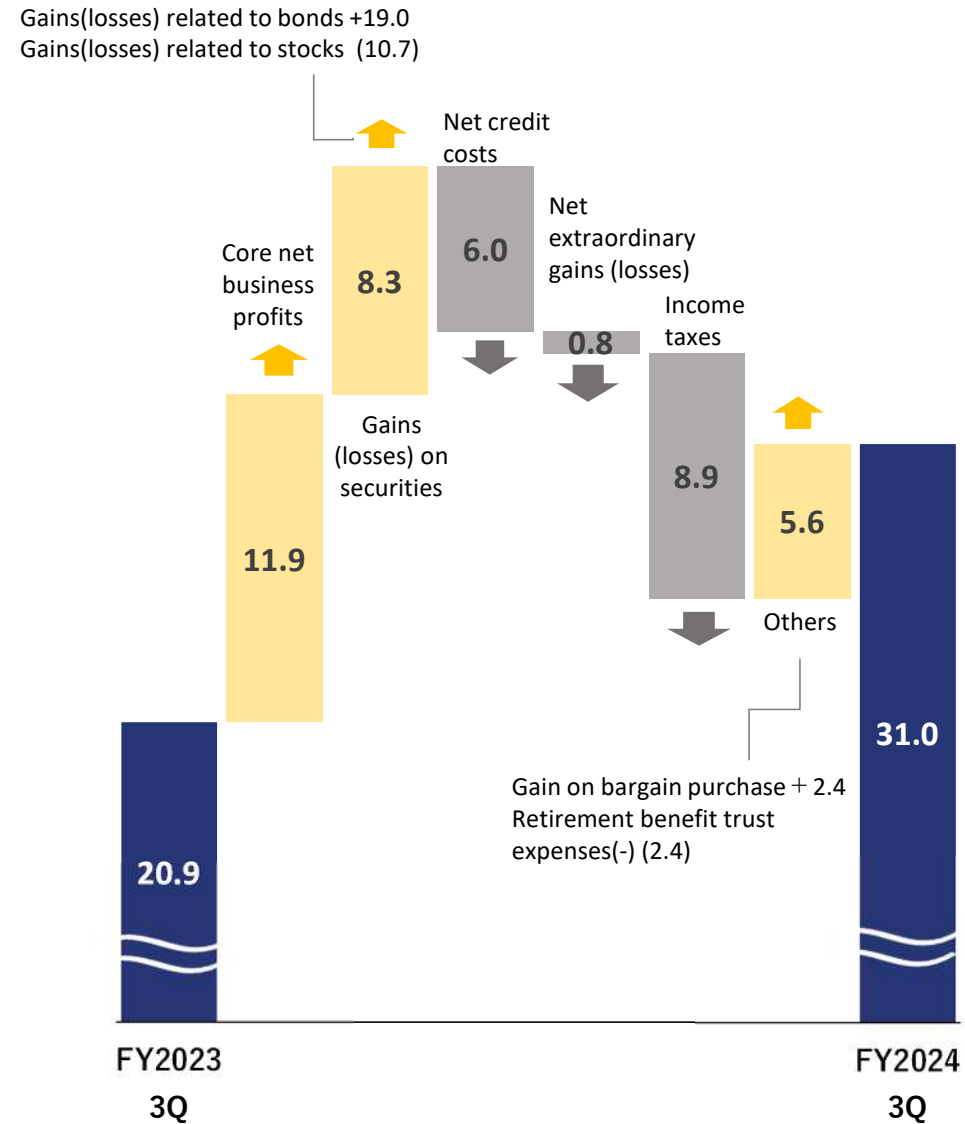
(JPY Bn)



Factors contributing to the change in bottom line (net income)

Group Consolidated

(JPY Bn)



Hokuriku bank

(JPY Bn)

	Forecasts Full year	3Q FY2024	
		(9 months)	Change
Core gross business profits	【76.5】	55.1	7.7
Net Interest Income		44.5	7.0
Loans		35.5	4.1
Securities		15.7	5.9
Net fees & commissions		9.3	0.2
Net other income (※1)		1.1	0.5
G&A expenses (-)	【42.5】	31.7	1.4
(Reference) OHR		57.61%	(6.42)
Core net business profits	【34.0】	23.3	6.3
Core net business profits (※2)		23.4	6.9
Gains (losses) related to bonds		(2.3)	12.1
Net business profits(※3)		20.9	18.4
Net credit cost (-)	【4.0】	(1.7)	(0.5)
Gains (losses) related to stocks		3.7	(7.6)
Ordinary profits	【30.0】	27.2	13.2
Net extraordinary gains(losses)		(0.7)	(0.7)
Income taxes		6.4	7.7
Net income	【22.0】	20.0	4.7

※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 losse

*The earnings forecast has been revised upward on February 3, 2025

Performance highlights

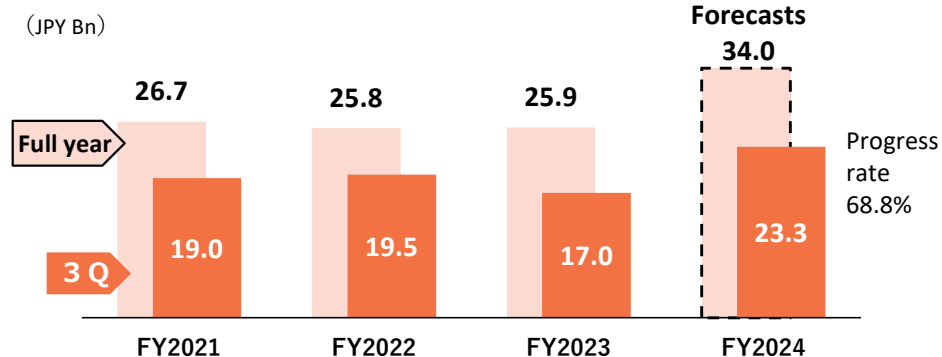
Core net business profits

Core net business profits increased by 6.3 billion yen compared to the same period last year, mainly due to an improvement in net interest income, including interest on loans and securities.

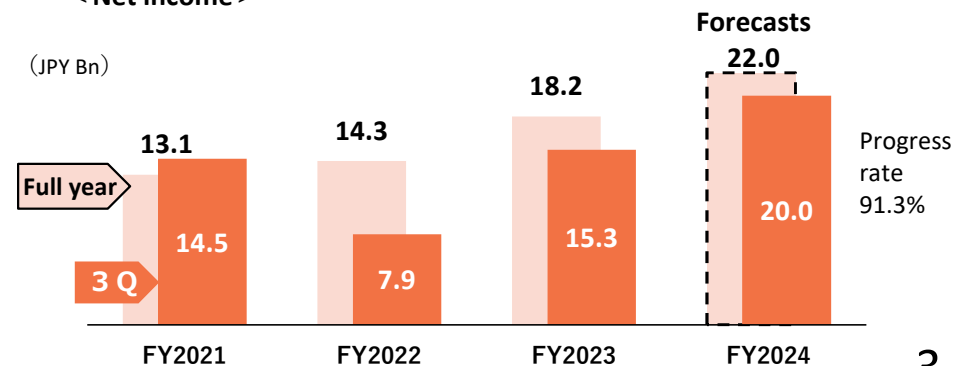
Net income

Net income increased by 4.7 billion yen compared to the same period last year due to an increase in core net business profits, a decrease in credit costs, and an improvement in gains and losses on government bonds.

< Core net business profits >



< Net income >



Hokkaido bank

(JPY Bn)

	Forecasts Full year	3Q FY2024	
		(9 months)	Change
Core gross business profits	【55.0】	40.6	1.5
Net Interest Income		37.5	2.4
Loans		34.1	2.8
Securities		4.4	(1.5)
Net fees & commissions		4.7	(0.4)
Net other income (※1)		(1.6)	(0.5)
G&A expenses (-)	【38.5】	28.0	0.9
(Reference) OHR		69.12%	(0.32)
Core net business profits	【16.5】	12.5	0.5
Core net business profits (※2)		12.5	0.5
Gains (losses) related to bonds		(1.2)	9.5
Net business profits (※3)		11.3	10.1
Net credit cost (-)	【5.0】	4.3	6.6
Gains (losses) related to stocks		2.3	0.0
Ordinary profits	【13.0】	8.7	4.2
Net extraordinary gains(losses)		3.1	(0.0)
Income taxes		3.4	1.8
Net income	【10.0】	8.5	2.2

※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

*The earnings forecast has been revised upward on February 3, 2025

Performance highlights

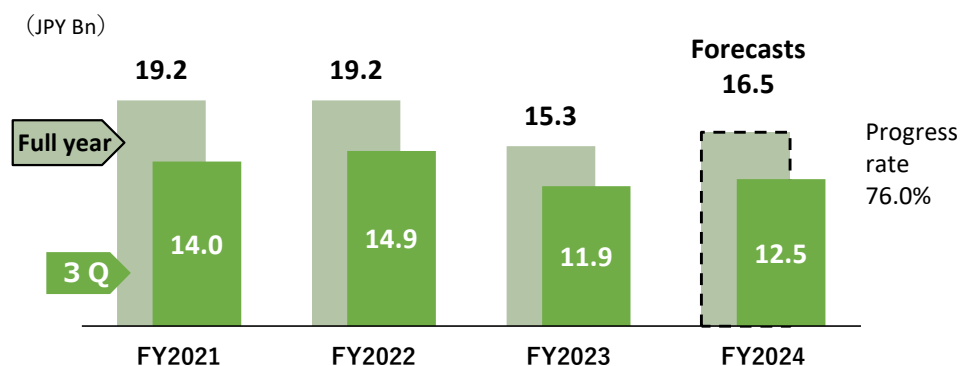
Core net business profits

Core net business profits increased by 0.5 billion yen compared to the same period last year, mainly due to an improvement in net interest income such as interest on loans.

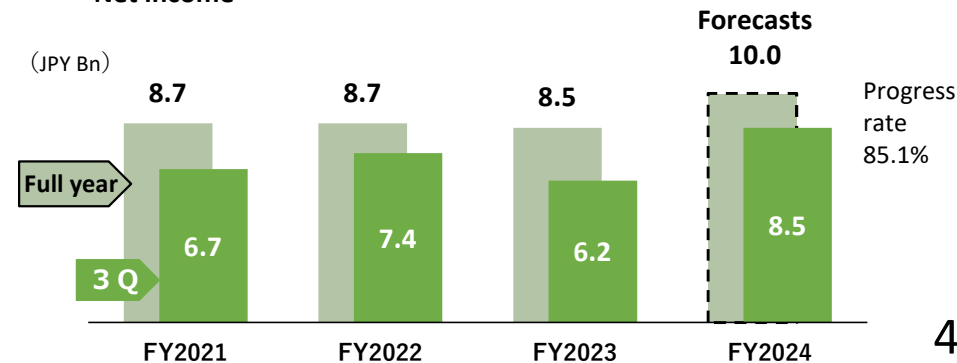
Net income

Net income increased by 2.2 billion yen compared to the same period last year due to an increase in core net business profits and an improvement in gains and losses on government bonds and other bonds.

< Core net business profits >

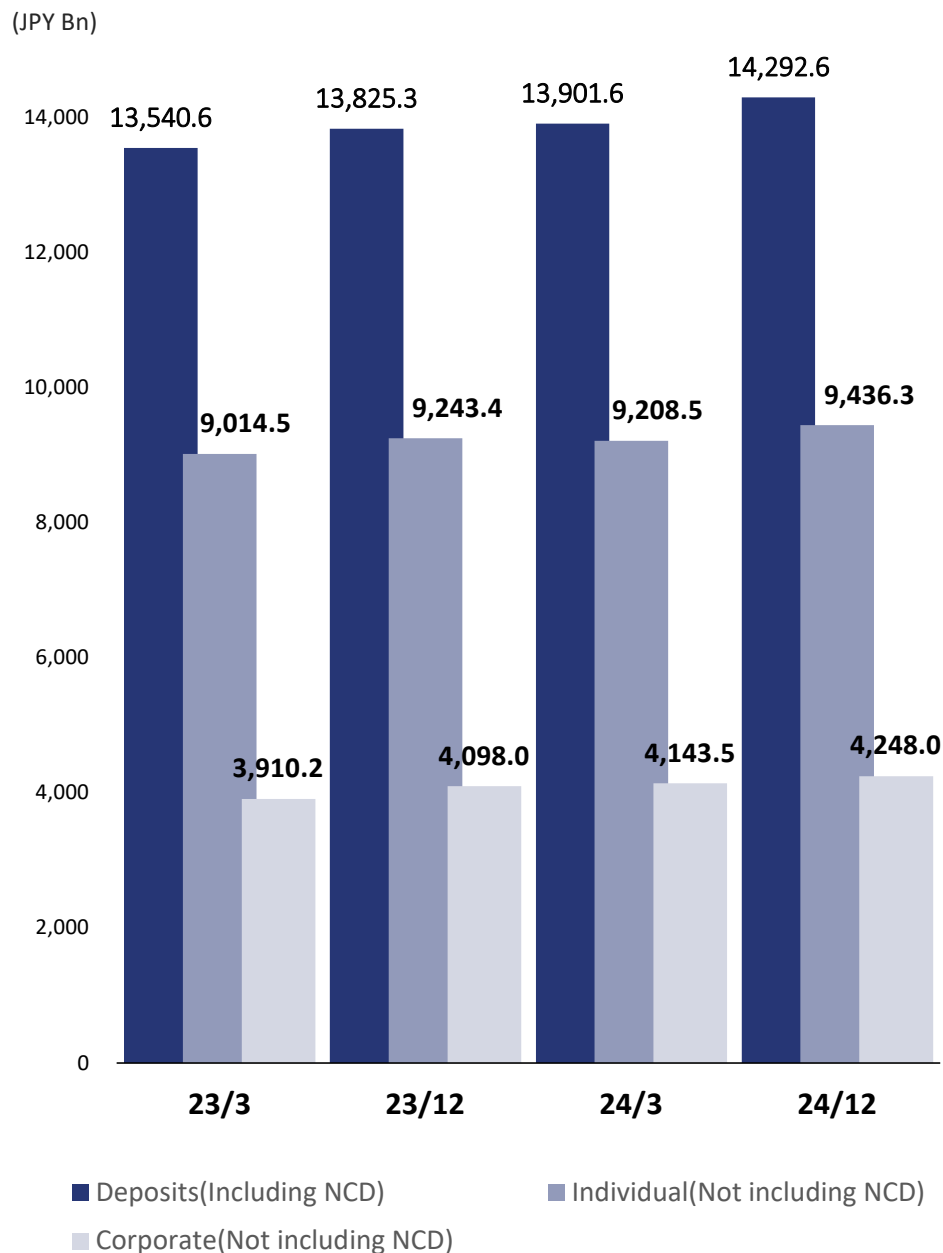


< Net income >

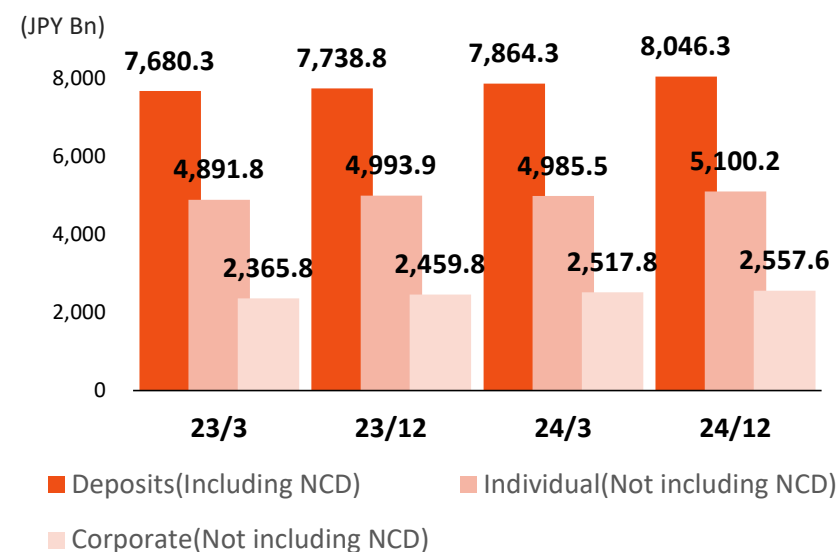


Deposits(Including negotiable certificates of deposit)

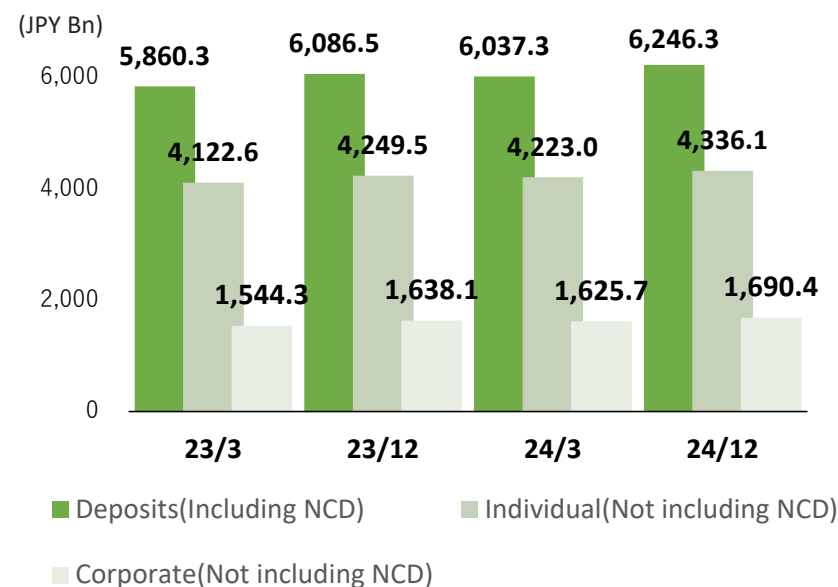
Total of two banks



Hokuriku Bank

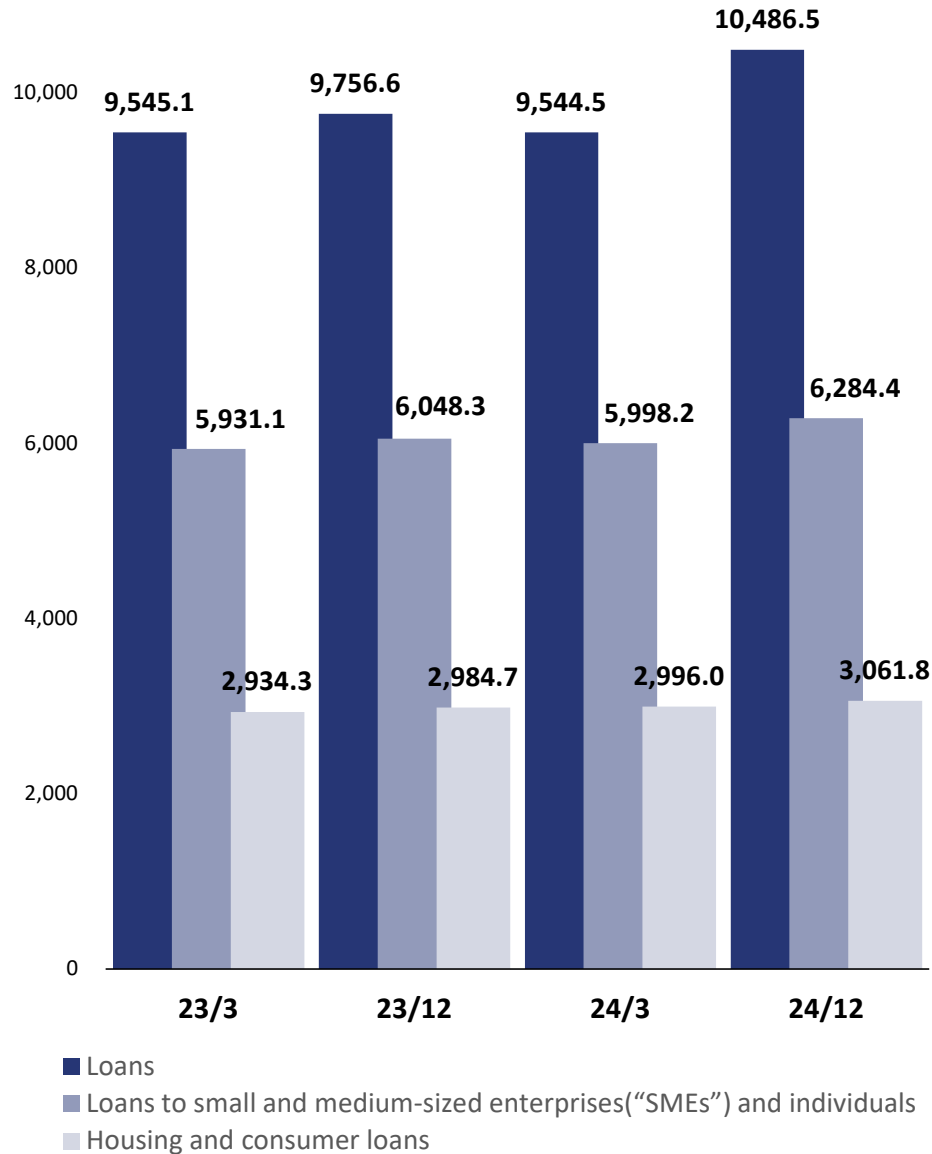


Hokkaido Bank



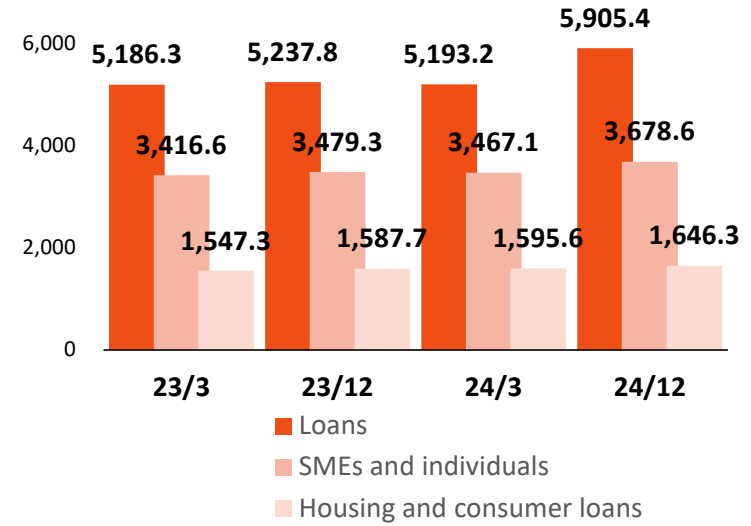
Total of two banks

(JPY Bn)
12,000



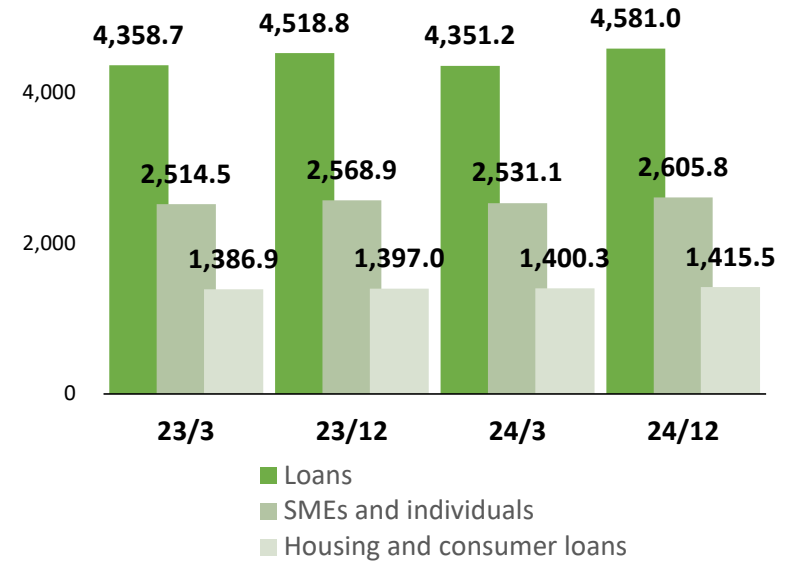
Hokuriku Bank

(JPY Bn)



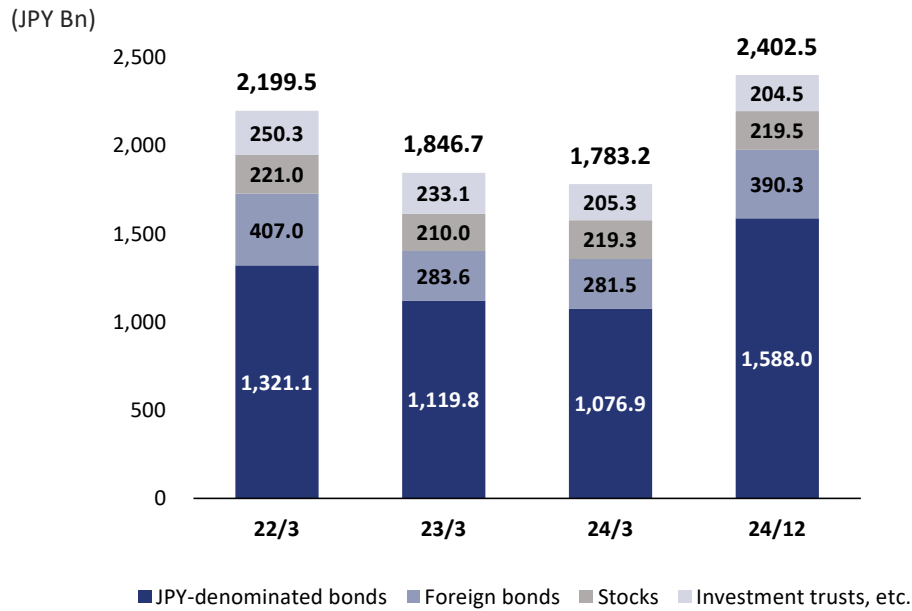
Hokkaido Bank

(JPY Bn)



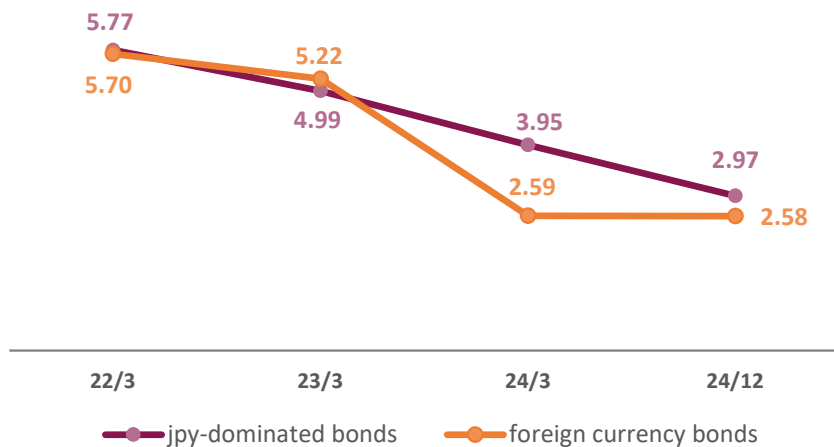
Securities portfolio

Total of two banks

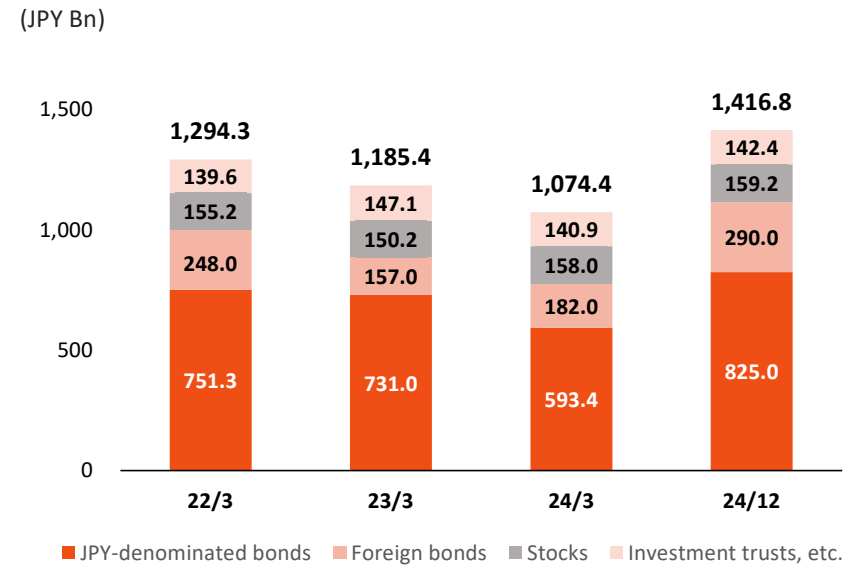


Duration

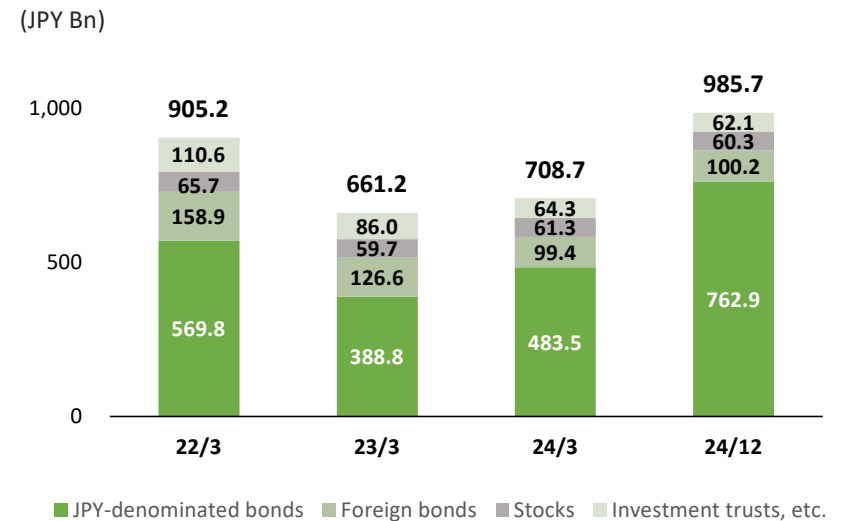
Cumulative average of two banks



Hokuriku Bank



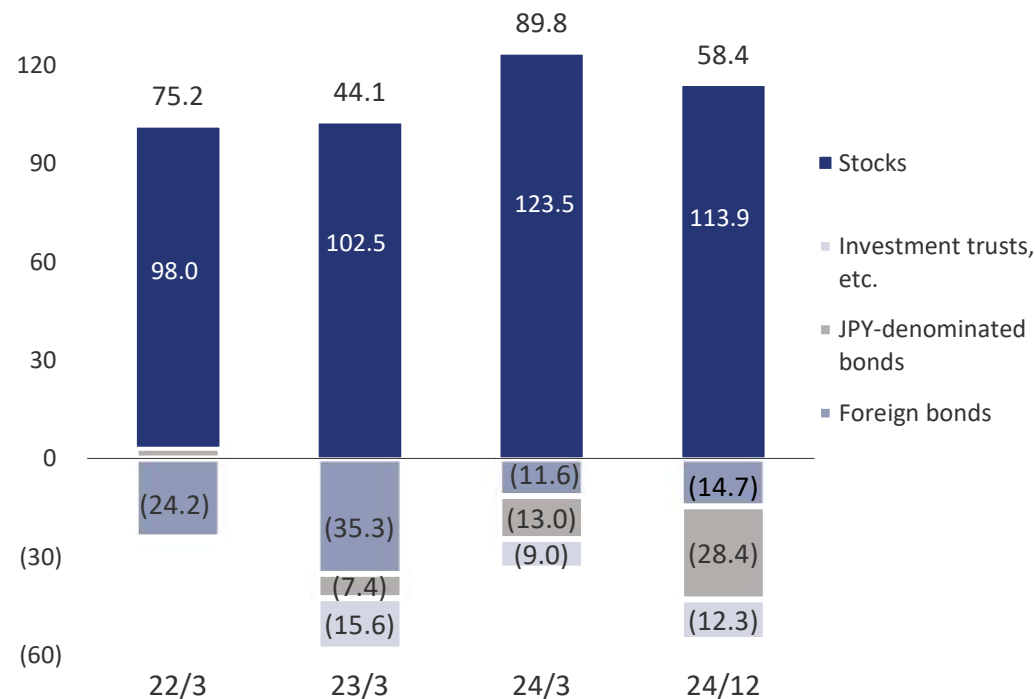
Hokkaido Bank



Valuation difference

Total of two banks

(JPY Bn)



(JPY Bn)

	Total of two banks		Hokuriku bank		Hokkaido bank	
	FY2024 3Q	change	FY2024 3Q	change	FY2024 3Q	change
Valuation difference	58.4	(31.3)	59.8	(23.4)	(1.3)	(7.8)
Stocks	113.9	(9.5)	87.5	(5.2)	26.3	(4.3)
Jpy dominated bonds	(28.4)	(15.3)	(16.9)	(10.2)	(11.4)	(5.1)
Foreign bonds	(14.7)	(3.0)	(5.9)	(4.4)	(8.7)	1.3
Investment trusts, etc.	(12.3)	(3.2)	(4.8)	(3.4)	(7.4)	0.2

Net gains and losses

Total of two banks

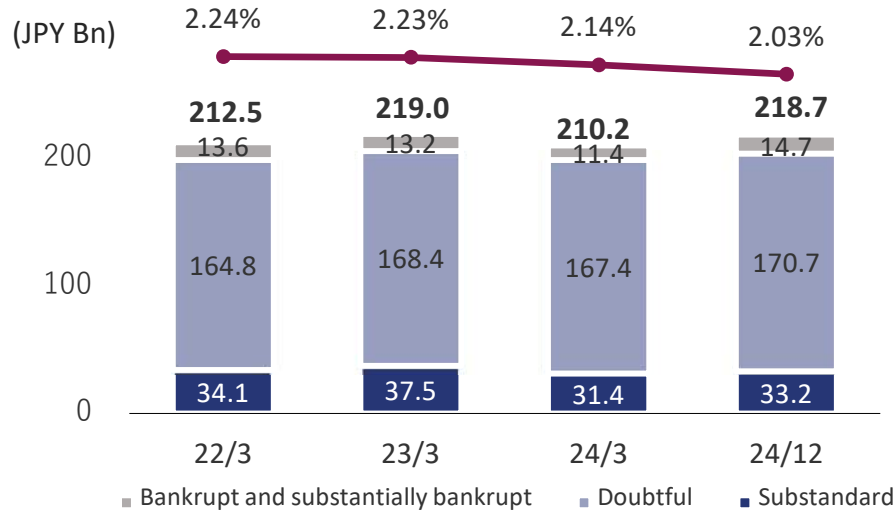
(JPY Bn)

	FY2024 3Q	Change
Net gains (losses) related to bonds	(3.6)	21.6
Gains on sales	0.1	(4.2)
Gains on redemption	—	—
Losses on sales	2.2	(22.9)
Losses on redemption	0.6	(3.8)
Losses on devaluation	0.9	0.7
Net gains (losses) related to stocks	6.1	(7.5)
Gains on sales	7.0	(9.0)
Losses on sales	0.9	(0.9)
Losses on devaluation	0.0	(0.6)

Balance of non-performing loans

Total of two banks

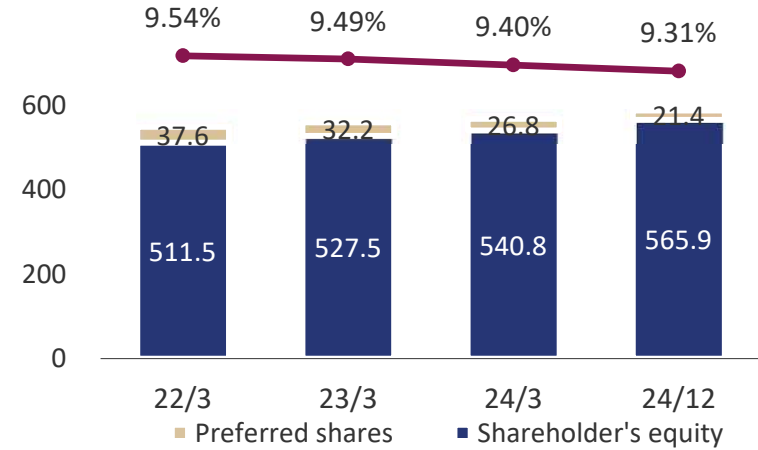
NPL ratio



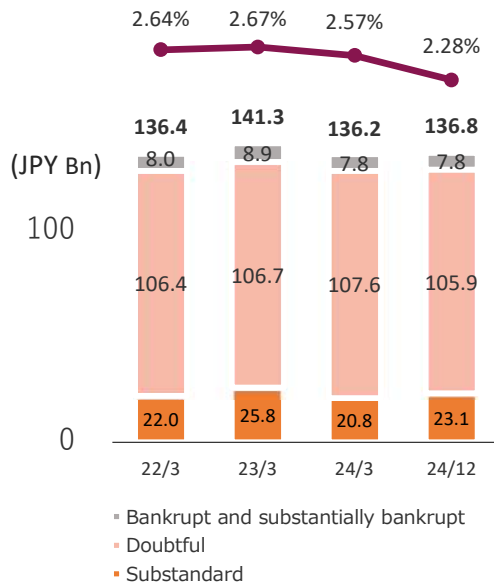
Consolidated capital adequacy ratio

(JPY Bn)

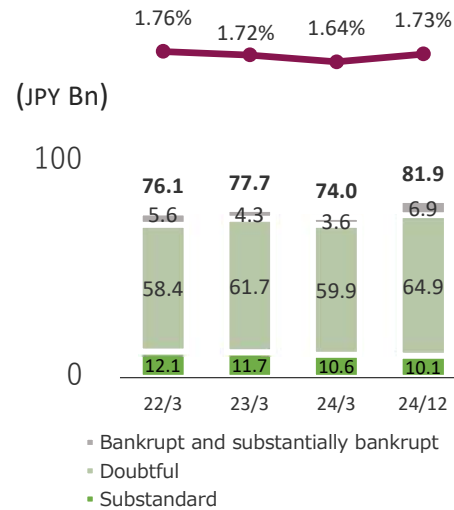
Capital adequacy ratio



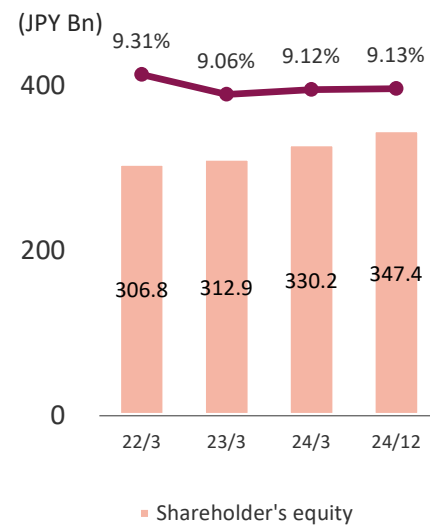
Hokuriku Bank



Hokkaido Bank



Hokuriku Bank



Hokkaido Bank

