



October 29, 2020

To whom it may concern:

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 Name of Representative: Director and President: Kosuke Saga
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Announcement Regarding the Revision to the Earnings Forecast

Suruga Bank, Ltd., announces that the company has revised the earnings forecast for the six months ended September 30, 2020 announced on August 14, 2020 as follows in light of our recent business performance.

Note

1. Revision of earning forecast for the six months ended September 30, 2020

Consolidated

	Ordinary income	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A)	48,500	500	(3,500)	(15.10)
Current forecast (B)	50,900	10,400	5,400	23.31
Change (B-A)	2,400	9,900	8,900	
Percent change	4.9	—	—	
(Reference) Results for the fiscal year ended September 30, 2019	64,062	20,099	15,972	68.95

Non-consolidated

	Ordinary income	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A)	43,000	0	(4,000)	(17.26)
Current forecast (B)	45,100	8,700	4,100	17.69
Change (B-A)	2,100	8,700	8,100	
Percent change	4.8	—	—	
(Reference) Results for the fiscal year ended September 30, 2019	57,133	19,388	15,638	67.50

2. Reasons for revision

The non-consolidated earnings forecast for the six months ended September 30, 2020 has been revised due to an expected decrease in expenses and actual credit costs from those presented in the previous earnings forecast.

In addition to the revision of the non-consolidated earnings forecast, the consolidated earnings forecast has also been revised due to an expected decrease in actual credit costs for consolidated subsidiaries from those presented in the previous earnings forecast.

No revisions have been made to the earnings forecast for the fiscal year ending March 31, 2021.

(Reference)

(1) Non-consolidated earnings forecast (Six months ended September 30, 2020) (Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A-B)
Ordinary income	45.1	43.0	2.1
Core net operating profit	15.9	14.0	1.9
Net operating profit	37.9	14.0	23.9
Ordinary profit	8.7	0	8.7
Net income	4.1	(4.0)	8.1

Actual credit costs	7.7	14.0	(6.3)
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(Note1)The performance forecasts in this report are based on information currently available to the company and on certain assumptions deemed to be reasonable. Actual performance may differ.

(Note2)Details will be provided at the time of the earnings announcement for the six months ended September 30, 2020, which is scheduled for November 13, 2020.