



February 12, 2021

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 for the Fiscal year ending March 31, 2021

Suruga Bank, Ltd. announces that the company has revised the earnings forecast for the fiscal year ending March 31, 2021 announced on November 13, 2020 as follows in light of our recent business performance.

#### Note

#### 1. Revision of earning forecast for the fiscal year ending March 31, 2021.

##### 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)	96,000	8,000	6,000	25.90
Current forecast (B)	98,000	13,000	11,000	47.48
Change (B-A)	2,000	5,000	5,000	
Percent change	2.0	62.5	83.3	
(Reference) Results for the fiscal year ended March 31, 2020	118,008	41,763	25,324	109.32

##### 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)	85,000	7,000	5,000	21.58
Current forecast (B)	87,000	11,000	9,000	38.85
Change (B-A)	2,000	4,000	4,000	
Percent change	2.3	57.1	80.0	
(Reference) Results for the fiscal year ended March 31, 2020	104,464	39,991	24,474	105.65

## 2. Reasons for revision

The non-consolidated earnings forecast for the fiscal year ending March 31, 2021 has been revised because interest on loans is expected to exceed the previous forecast and expenses are expected to be lower than the previous forecast as a result of the structural reforms outlined in the mid-term management plan.

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. The above figures are the result of the restructuring of consolidated subsidiaries as part of the aforementioned structural reforms and efficient sale of receivables.

(Reference)

Non-consolidated earnings forecast (Fiscal year ending March 31, 2021)

(Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A) – (B)
Ordinary income	87.0	85.0	2.0
Gross operating profit	72.0	70.0	2.0
Expenses	41.0	43.0	(2.0)
Core net operating profit	30.0	27.0	3.0
Net operating profit	40.0	42.0	(2.0)
Ordinary profit	11.0	7.0	4.0
Net income	9.0	5.0	4.0
Actual credit costs	20.0	20.0	-

(Note) 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.