



April 23, 2021

To whom it may concern:

Name of Company: Suruga Bank, Ltd.
 Name of Representative: Director and President: Kosuke Saga
 (Code No. 8358 First Section of Tokyo Stock Exchange)
 Contact Person: Senior Executive Officer
 General Manager of General Management Planning
 Headquarters: Tatsuya Akita
 (TEL 03-3279-5536)

Announcement Regarding the Revision to the Earnings Forecast for the Fiscal year ended March 31, 2021

Suruga Bank, Ltd. announces that the company has revised the earnings forecast for the fiscal year ended March 31, 2021 announced on February 12, 2021 as follows in light of our recent business performance.

Note

1. Revision of earning forecast for the fiscal year ended 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)	98,000	13,000	11,000	47.48
Current forecast (B)	99,500	22,500	21,000	90.65
Change (B-A)	1,500	9,500	10,000	
Percent change	1.5	73.0	90.9	
(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)	87,000	11,000	9,000	38.85
Current forecast (B)	89,000	19,500	18,500	79.86
Change (B-A)	2,000	8,500	9,500	
Percent change	2.2	77.2	105.5	
(Reference) Results for the fiscal year ended March 31, 2020	104,464	39,991	24,474	105.65

2. Reasons for revision

The consolidated and non-consolidated earnings forecast for the fiscal year ended March 31, 2021 has been revised due to an expected decrease in non-consolidated actual credit costs from those presented in the previous earnings forecast.

(Reference)

Non-consolidated earnings forecast (Fiscal year ended March 31, 2021) (Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A) – (B)
Ordinary income	89.0	87.0	2.0
Gross operating profit	72.5	72.0	0.5
Expenses	40.5	41.0	(0.5)
Core net operating profit	31.0	30.0	1.0
Net operating profit	50.0	40.0	10.0
Ordinary profit	19.5	11.0	8.5
Net income	18.5	9.0	9.5
Actual credit costs	12.5	20.0	(7.5)

(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 fiscal year ended March 31, 2021, which is scheduled for May 14, 2021.