



November 5, 2021

To whom it may concern:

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Announcement Regarding the Revision to the Earning Forecast

Suruga Bank, Ltd. announces that the company has revised the earning forecast announced on August 13 2021 as follows in light of our recent business performance.

Note

1. Revision of earning forecast for the first half of FY 3/22

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)	45,500	11,500	10,000	43.16
Current forecast (B)	54,100	21,300	17,800	76.86
Change (B-A)	8,600	9,800	7,800	
Percent change	18.9	85.2	78.0	
(Reference) Results for the first half of FY3/21	50,916	10,460	5,482	23.66

Non-consolidated

	Ordinary income	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A)	41,000	11,000	9,500	41.01
Current forecast (B)	49,600	20,800	17,500	75.94
Change (B-A)	8,600	9,800	8,000	
Percent change	20.9	89.0	84.2	
(Reference) Results for the first half of FY3/21	45,146	8,723	4,196	18.11

3. Reasons for revision

The consolidated and non-consolidated earning forecast for the first half of FY 3/22 has been revised because actual credit costs are expected to be lower than those of the previous forecast.

The earning forecast (full year) remains the same as that at the beginning of the fiscal year, because of high uncertainties over the future economic and financial environment. If the matters to be disclosed arise, such matters will be promptly disclosed.

(Reference)

Non-consolidated earning forecast (the first half of FY3/22)

(Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A) – (B)
Ordinary income	49.6	41.0	8.6
Gross operating profit	33.5	33.0	0.5
Expenses	20.2	20.5	(0.3)
Core net operating profit	12.9	12.5	0.4
Net operating profit	13.3	24.5	(11.2)
Ordinary profit	20.8	11.0	9.8
Profit	17.5	9.5	8.0
Actual credit costs	(6.6)	2.0	(8.6)

(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.