



May 10, 2022

To whom it may concern:

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 Stock Exchange)  
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## Notice of Revision to Earnings and Dividend Forecasts

In light of its recent business performance and other factors, Suruga Bank, Ltd. announces that the Company has revised its earnings forecast and dividend forecast announced on February 10, 2022.

### Note

#### 1. Revision of earnings forecast

Revision of full-year consolidated earnings forecast for the fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

	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	8,000	7,000	30.21
Revised forecast (B)	92,000	10,500	7,900	34.46
Change (B - A)	5,000	2,500	900	
Percent change	5.7%	31.2%	12.8%	
(Reference) Results for the previous period (Fiscal year ended March 2021)	99,791	23,113	21,433	92.52

Revision of full-year non-consolidated earnings forecast for the fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

	Ordinary income	Ordinary profit	Net income	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	78,000	7,000	6,000	25.89

Revised forecast (B)	83,600	10,000	7,800	34.03
Change (B - A)	5,600	3,000	1,800	
Percent change	7.1%	42.8%	30.0%	
(Reference) Results for the previous period (Fiscal year ended March 2021)	89,217	19,982	18,941	81.76

#### Reasons for revision

The consolidated and non-consolidated earnings forecasts have been revised because, on a non-consolidated basis, the bank's net interest income is expected to exceed the previous forecast and expenses are expected to fall below the previous forecast.

#### (Reference)

Full-year non-consolidated earnings forecast for the fiscal year ended March 31, 2022 (Billions of yen)

	Revised forecast	Previous forecast	Change
Ordinary income	83.6	78.0	5.6
Gross operating profit	65.3	64.0	1.3
Expenses	39.7	41.0	(1.3)
Core net operating profit	25.0	23.0	2.0
Net operating profit	36.1	23.0	13.1
Ordinary profit	10.0	7.0	3.0
Net income	7.8	6.0	1.8
Actual credit costs	16.0	16.0	—

#### 2. Details of revision to dividend forecast

	Dividends per share				
	1 <sup>st</sup> quarter-end	2 <sup>nd</sup> quarter-end	3 <sup>rd</sup> quarter-end	Fiscal year-end	Total
Previous forecast (Announced February 10, 2022)	Yen —	Yen 0.00	Yen —	Yen 5.00	Yen 5.00
Revised forecast				6.00	6.00
Current fiscal year results	—	0.00	—		
Previous fiscal year results (Fiscal year ended March 2021)	—	0.00	—	5.00	5.00

#### Reasons for revision

The Company's basic policy is to strive to increase internal reserves in order to further strengthen its management structure while simultaneously returning profits to its shareholders through the payment of stable dividends. Taking into comprehensive consideration future performance trends, internal reserves, and the business environment, the Company decided to increase the year-end dividend by 1 yen to 6 yen per share.

The Company will continue to strengthen its financial position and aggressively pursue the return of profits to its shareholders as an important management issue.

(Note) The above performance forecasts are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual performance may differ.

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