



November 7, 2022

To whom it may concern:

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### Announcement Regarding the Revision to the Earnings Forecast

Suruga Bank, Ltd. announces that the company has revised the earnings forecast announced on August 10, 2022 as follows in light of our recent business performance.

#### Note

#### 1. Revision of earning forecast for the first half of FY 3/23

##### 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	12,000	11,000	58.41
Current forecast (B)	52,600	18,200	16,300	86.54
Change (B-A)	7,100	6,200	5,300	
Percent change	15.6	51.6	48.1	
(Reference) Results for the first half of FY3/22	54,142	21,327	17,805	76.86

##### Non-consolidated

	Ordinary income	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A)	40,500	11,000	10,500	55.75
Current forecast (B)	47,600	17,000	16,100	85.48
Change (B-A)	7,100	6,000	5,600	
Percent change	17.5	54.5	53.3	
(Reference) Results for the first half of FY3/22	49,693	20,875	17,594	75.94

## 2. Reasons for revision

The consolidated and non-consolidated earnings forecast for the first half of FY 3/23 has been revised because actual credit costs are expected to be lower than those of the previous forecast.

Revision of earnings forecast for the FY3/23 will be provided at the time of the earnings announcement for the six months ended September 30, 2022, which is scheduled for November 11, 2022.

(Reference)

Non-consolidated earnings forecast for the first half of FY3/23

(Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A) – (B)
Ordinary income	47.6	40.5	7.1
Gross operating profit	28.5	28.5	-
Expenses	18.7	19.5	(0.8)
Core net operating profit	12.7	11.5	1.2
Net operating profit	9.7	8.0	1.7
Ordinary profit	17.0	11.0	6.0
Profit	16.1	10.5	5.6

Actual credit costs	(5.2)	(0.5)	(4.7)
Normal credit costs	(3.3)	(2.0)	(1.3)
Share house-related loans	(3.1)	(2.5)	(0.6)
Preventive allowance	1.2	4.0	(2.8)

(Note)For details about the actual credit costs, refer to page two of “Financial Results for the Three Months Ended June 30, 2022”. [https://www.surugabank.co.jp/apa/2022aug\\_e/SurugaBank2208\\_E.pdf](https://www.surugabank.co.jp/apa/2022aug_e/SurugaBank2208_E.pdf)

(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.