



February 14, 2020

To whom it may concern:

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Announcement Regarding the Revision to the Earnings Forecast for the Fiscal year ending March 31, 2020

Suruga Bank, Ltd. announces that the company has revised the earnings forecast for the fiscal year ending March 31, 2020 announced on November 14, 2019 as follows in light of our recent business performance.

Note

1. Revision of earning forecast for the fiscal year ending March 31, 2020.

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)	116,500	23,000	15,500	66.91
Current forecast (B)	117,500	30,500	21,000	90.65
Change (B-A)	1,000	7,500	5,500	
Percent change	0.8	32.6	35.4	
(Reference) Results for the fiscal year ended March 31, 2019	139,635	(74,342)	(97,146)	(419.36)

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)	103,000	22,000	15,000	64.75
Current forecast (B)	104,000	29,000	20,000	86.33
Change (B-A)	1,000	7,000	5,000	
Percent change	0.9	31.8	33.3	
(Reference) Results for the fiscal year ended March 31, 2019	127,407	(74,985)	(97,016)	(418.80)

2. Reasons for revision

The earnings forecasts of consolidated and non-consolidated for the fiscal year ending March 31, 2020 have been revised because interest on loans is expected to exceed the previous forecast and actual credit costs are expected to be lower than the previous forecast.

(Reference)

Non-consolidated earnings forecast (Fiscal year ending March 31, 2020) (Billions of yen)

	Current forecast (A)	Previous forecast (B)	Change (A) – (B)
Ordinary income	104.0	103.0	1.0
Core net operating profit	37.0	36.0	1.0
Net operating profit	34.0	33.0	1.0
Ordinary profit	29.0	22.0	7.0
Net income	20.0	15.0	5.0
Actual credit costs	14.0	19.0	(5.0)

(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.