



March 25, 2020

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 for the fiscal year ending March 31, 2020 announced on February 14, 2020 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)	117,500	30,500	21,000	90.65
Current forecast (B)	120,500	43,500	27,000	116.55
Change (B-A)	3,000	13,000	6,000	
Percent change	2.5	42.6	28.5	
(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)	104,000	29,000	20,000	86.33
Current forecast (B)	107,000	42,000	26,000	112.23
Change (B-A)	3,000	13,000	6,000	

Percent change	2.8	44.8	30.0	
(Reference) Results for the fiscal year ended March 31, 2019	127,407	△74,985	△97,016	△418.80

2. Reasons for revision

The consolidated and non-consolidated earnings forecasts for the fiscal year ending March 31, 2020 have been revised due to factors such as explained in the "Announcement regarding Transfer of Share House-related Loan Receivables" and the "Announcement on Recording Extraordinary Loss (Impairment Loss)" announced today.

(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	107.0	104.0	3.0
Core net operating profit	36.0	37.0	△1.0
Net operating profit	36.0	34.0	2.0
Ordinary profit	42.0	29.0	13.0
Net income	26.0	20.0	6.0
Actual credit costs	0	14.0	△14.0

(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.