

Company Name: The Gunma Bank, Ltd.
Representative: Kazuo Saito, President
Stock Exchange Listing: Tokyo (code: 8334)
For Inquiry: Yuji Kanai, Director and General Manager, Corporate Planning Department

**Announcement regarding the Upward Revision of the Cash Dividend
Projection for the Fiscal Year ending March 31,2015**

At the Board of Directors' Meeting held on April 28, 2015, The Gunma Bank, Ltd. resolved to revise the cash dividend projection ,for the fiscal year ending March 31,2015 as follows.

1. Reason for the revision of the cash dividend projection

For this fiscal year, we propose to increase the year-end cash dividend for the fiscal year ending March 31, 2015, which was planned to be ¥5.00(Total ¥9.50) per share, by ¥1.5 to ¥6.5 per share to show our appreciation for the ongoing assistance of our shareholders, in consideration for the profit situation having exceeded earnings forecast.

Accordingly, the annual cash dividend will be ¥11.00 per share, including the ¥4.5 interim cash dividend.

2. Details of the revision

	Annual cash dividend per share		
	Interim	End of FY 2014	Total
Previous projection (Released on February 3,2015)	—	¥5.00	¥9.50
Current projection	—	¥6.50	¥11.00
Actual	¥4.50	—	—
Previous fiscal year(FY 2013)	¥4.50	¥5.00	¥9.50

This revision will be submitted to the general meeting of shareholders at the end of June 2015.