UNOFFICIAL TRANSLATION
Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

August 7, 2026
JAPAN POST INSURANCE Co., Ltd.

Announcement of Financial Results for the Three Months Ended June 30, 2026

JAPAN POST INSURANCE Co., Ltd. (the "Company"; ONISHI Toru, Director and President, CEO, Representative Executive Officer) hereby announces its financial results for the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026).

<Table of Contents>

End

1. Business Highlights

(1) Policies in Force and New Policies

▪ Policies in Force

(Thousands of policies, billions of yen, %)

<table>
<tr><td rowspan="3">As of</td><td colspan="2">March 31, 2026</td><td colspan="4">June 30, 2026</td></tr>
<tr><td rowspan="2">Number of policies</td><td rowspan="2">Policy amount</td><td colspan="2">Number of policies</td><td colspan="2">Policy amount</td></tr>
<tr><td></td><td>% of March 31, 2026 total</td><td></td><td>% of March 31, 2026 total</td></tr>
<tr><td>Individual insurance</td><td>12,149</td><td>33,358.4</td><td>12,063</td><td>99.3</td><td>33,023.0</td><td>99.0</td></tr>
<tr><td>Individual annuities</td><td>329</td><td>440.0</td><td>304</td><td>92.2</td><td>410.8</td><td>93.4</td></tr>
<tr><td>Group insurance</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Group annuities</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>

Note: Policy amounts for individual annuities are the total of (a) the accumulated contribution payment as of the date of annuity payment commencement for the annuity before payments commence and (b) the amount of policy reserves for the annuity after payments have commenced.

▪ New Policies

(Thousands of policies, billions of yen, %)

<table>
<tr><td rowspan="3">Three months ended June 30</td><td colspan="4">2025</td><td colspan="6">2026</td></tr>
<tr><td rowspan="2">Number of policies</td><td colspan="3">Policy amount</td><td colspan="2">Number of policies</td><td colspan="4">Policy amount</td></tr>
<tr><td></td><td>New policies</td><td>Net increase by conversion</td><td></td><td>% of June 30, 2025 total</td><td></td><td>% of June 30, 2025 total</td><td>New policies</td><td>Net increase by conversion</td></tr>
<tr><td>Individual insurance</td><td>116</td><td>322.8</td><td>322.8</td><td>0.0</td><td>167</td><td>143.9</td><td>434.4</td><td>134.6</td><td>434.3</td><td>0.0</td></tr>
<tr><td>Individual annuities</td><td>0</td><td>0.1</td><td>0.1</td><td>-</td><td>0</td><td>294.1</td><td>0.6</td><td>508.1</td><td>0.6</td><td>-</td></tr>
<tr><td>Group insurance</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Group annuities</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>

Notes: 1. Number of policies includes policies after conversion.
2. Policy amounts for individual annuities are the total of the accumulated contribution payment as of the date of annuity payment commencement.

(2) Annualized Premiums

▪ Policies in Force

(Billions of yen, %)

As of	March 31, 2026	June 30, 2026	% of March 31, 2026 total
Individual insurance	2,017.9	2,002.7	99.2
Individual annuities	118.7	109.4	92.2
Total	2,136.7	2,112.1	98.9
Medical coverage, living benefits and other	284.4	283.1	99.5

▪ New Policies

(Billions of yen, %)

Three months ended June 30	2025	2026	% of June 30, 2025 total
Individual insurance	26.8	33.9	126.4
Individual annuities	0.0	0.0	505.2
Total	26.9	34.0	126.5
Medical coverage, living benefits and other	1.5	2.5	158.9

Notes: 1. Annualized premiums are calculated by multiplying the amount of a single premium installment payment by a multiplier determined according to the relevant payment method to arrive at a single annualized amount. For lump-sum payments, annualized premiums are calculated by dividing the total premium by the insured period.
2. Medical coverage, living benefits and other includes medical benefits (including hospitalization and surgery benefits), living benefits (including limited illness and nursing care benefits), and premium payment waivers benefits (excluding disability and including specified diseases and nursing benefits).
3. New policies include net increase by conversion.

2. Investment Performance (General Account)

(1) Asset Composition

(Billions of yen, %)

As of	March 31, 2026		June 30, 2026	
	Amount	Ratio	Amount	Ratio
Cash, deposits, call loans	1,779.7	3.0	1,506.5	2.6
Receivables under resale agreements	472.4	0.8	259.9	0.4
Receivables under securities borrowing transactions	-	-	-	-
Monetary claims bought	21.2	0.0	20.7	0.0
Trading account securities	-	-	-	-
Money held in trust	8,039.8	13.8	8,575.2	14.7
Securities	44,930.7	76.9	44,922.2	77.1
Corporate and government bonds	39,768.1	68.0	39,542.6	67.8
Domestic stocks	787.4	1.3	918.7	1.6
Foreign securities	2,104.9	3.6	2,134.7	3.7
Foreign corporate and government bonds	1,865.2	3.2	1,908.6	3.3
Foreign stocks and other securities	239.7	0.4	226.0	0.4
Other securities	2,270.2	3.9	2,326.1	4.0
Loans	2,134.7	3.7	2,092.0	3.6
Real estate	116.1	0.2	115.2	0.2
Deferred tax assets	327.4	0.6	130.9	0.2
Other	629.1	1.1	673.8	1.2
Reserve for possible loan losses	(0.8)	(0.0)	(0.9)	(0.0)
Total	58,450.7	100.0	58,295.9	100.0
Foreign currency-denominated assets	4,626.6	7.9	4,892.0	8.4

Note: “Real estate” is booked as the sum total of land, buildings and construction in progress.

(2) Fair Value Information of Securities (Other Than Trading Securities)

(Billions of yen)

As of	March 31, 2026					June 30, 2026				
	Book value	Fair value	Net unrealized gains (losses)			Book value	Fair value	Net unrealized gains (losses)		
				Gains	Losses				Gains	Losses
Held-to-maturity bonds	30,481.0	26,903.2	(3,577.7)	119.9	3,697.7	30,219.3	26,135.6	(4,083.6)	101.7	4,185.4
Policy-reserve-matching bonds	7,001.8	5,902.1	(1,099.7)	20.3	1,120.0	6,808.0	5,734.5	(1,073.4)	16.8	1,090.2
Equities of subsidiaries and affiliates	-	-	-	-	-	-	-	-	-	-
Available-for-sale securities	12,551.7	15,974.1	3,422.4	4,100.6	678.1	12,679.3	16,819.5	4,140.2	4,833.5	693.3
Corporate and government bonds	2,743.6	2,305.2	(438.4)	2.9	441.3	3,018.6	2,535.2	(483.4)	2.9	486.4
Domestic stocks	2,217.0	4,702.9	2,485.8	2,509.1	23.2	2,150.3	5,153.4	3,003.1	3,027.9	24.7
Foreign securities	3,515.0	4,864.8	1,349.7	1,419.0	69.2	3,559.0	5,084.5	1,525.4	1,587.6	62.1
Foreign corporate and government bonds	1,866.1	1,845.2	(20.9)	48.2	69.2	1,904.6	1,888.6	(15.9)	44.9	60.9
Foreign stocks and other securities	1,648.9	3,019.6	1,370.7	1,370.7	-	1,654.4	3,195.8	1,541.4	1,542.6	1.2
Other securities	2,829.2	2,854.8	25.5	169.6	144.0	2,835.0	2,930.5	95.4	215.0	119.5
Monetary claims bought	21.6	21.2	(0.3)	0.0	0.3	21.2	20.7	(0.4)	0.0	0.4
Negotiable certificates of deposit	1,225.0	1,225.0	-	-	-	1,095.0	1,095.0	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	50,034.6	48,779.5	(1,255.0)	4,240.9	5,495.9	49,706.7	48,689.8	(1,016.8)	4,952.1	5,969.0
Corporate and government bonds	40,206.5	35,092.4	(5,114.0)	143.2	5,257.2	40,026.0	34,387.6	(5,638.4)	121.5	5,760.0
Domestic stocks	2,217.0	4,702.9	2,485.8	2,509.1	23.2	2,150.3	5,153.4	3,003.1	3,027.9	24.7
Foreign securities	3,535.0	4,883.0	1,347.9	1,419.0	71.0	3,579.0	5,102.4	1,523.3	1,587.6	64.2
Foreign corporate and government bonds	1,886.1	1,863.3	(22.8)	48.2	71.0	1,924.6	1,906.5	(18.0)	44.9	63.0
Foreign stocks and other securities	1,648.9	3,019.6	1,370.7	1,370.7	-	1,654.4	3,195.8	1,541.4	1,542.6	1.2
Other securities	2,829.2	2,854.8	25.5	169.6	144.0	2,835.0	2,930.5	95.4	215.0	119.5
Monetary claims bought	21.6	21.2	(0.3)	0.0	0.3	21.2	20.7	(0.4)	0.0	0.4
Negotiable certificates of deposit	1,225.0	1,225.0	-	-	-	1,095.0	1,095.0	-	-	-
Other	-	-	-	-	-	-	-	-	-	-

Notes: 1. This table includes money held in trust other than trading securities and its book value is ¥3,893.3 billion with net unrealized gains of ¥3,628.9 billion as of March 31, 2026 and ¥3,843.0 billion with net unrealized gains of ¥4,212.4 billion as of June 30, 2026.
2. Stocks, etc. with no market price and investments in partnerships are not included in this table.

The book values of stocks, etc. with no market price and investments in partnerships, etc. are as follows:

(Billions of yen)

As of	March 31, 2026	June 30, 2026
Equities of subsidiaries and affiliates	167.4	167.2
Available-for-sale securities	202.0	210.9
Domestic stocks	7.8	7.8
Foreign stocks	30.3	30.3
Other	163.8	172.6
Total	369.5	378.1

Note: This table includes money held in trust other than trading securities (¥129.4 billion as of March 31, 2026 and ¥134.2 billion as of June 30, 2026).

Note: Fair value information of securities includes the handling of securities under the Financial Instruments and Exchange Act.

(3) Fair Value of Money Held in Trust

(Billions of yen)

As of	March 31, 2026					June 30, 2026				
	Balance sheet amount	Fair value	Net unrealized gains (losses)			Balance sheet amount	Fair value	Net unrealized gains (losses)		
				Gains	Losses				Gains	Losses
Money held in trust	7,901.3	7,901.3	-	-	-	8,433.1	8,433.1	-	-	-

- Money held in trust for trading purposes
  The Company does not hold money held in trust for trading purposes.

- Assets held-to-maturity in trust/assets held for reserves in trust/other money held in trust

(Billions of yen)

As of	March 31, 2026					June 30, 2026				
	Book value	Fair value	Net unrealized gains (losses)			Book value	Fair value	Net unrealized gains (losses)		
				Gains	Losses				Gains	Losses
Assets held-to-maturity in trust	-	-	-	-	-	-	-	-	-	-
Assets held for reserves in trust	-	-	-	-	-	-	-	-	-	-
Other money held in trust	4,272.3	7,901.3	3,628.9	3,659.9	30.9	4,220.6	8,433.1	4,212.4	4,243.4	31.0

Note: Other money held in trust, which is not subject to fair value disclosure, is ¥138.4 billion as of March 31, 2026 and ¥142.1 billion as of June 30, 2026.

3. Unaudited Non-Consolidated Balance Sheets

(Millions of yen)

Items / Term	As of March 31, 2026 Amount	As of June 30, 2026 Amount
ASSETS:		
Cash and deposits	1,749,746	1,476,531
Call loans	30,000	30,000
Receivables under resale agreements	472,482	259,997
Monetary claims bought	21,229	20,750
Money held in trust	8,039,836	8,575,286
Securities	44,930,781	44,922,244
[Japanese government bonds]	[34,085,398]	[33,903,073]
[Japanese local government bonds]	[1,927,062]	[1,921,966]
[Japanese corporate bonds]	[3,755,681]	[3,717,576]
[Stocks]	[787,434]	[918,752]
[Foreign securities]	[2,104,952]	[2,134,726]
Loans	2,134,764	2,092,015
Policy loans	164,791	163,982
Industrial and commercial loans	676,553	637,027
Loans to the Management Network	1,293,418	1,291,004
Tangible fixed assets	134,944	133,011
Intangible fixed assets	128,447	124,045
Agency accounts receivable	11,837	5,315
Reinsurance receivables	15,779	17,345
Other assets	454,357	509,322
Deferred tax assets	327,434	130,975
Reserve for possible loan losses	(864)	(923)
Total assets	58,450,779	58,295,918
LIABILITIES:		
Policy reserves and others	48,102,350	47,751,151
Reserve for outstanding claims	319,831	325,610
Policy reserves	46,653,326	46,284,665
Reserve for policyholder dividends	1,129,192	1,140,875
Reinsurance payables	5,978	5,868
Bonds payable	500,000	500,000
Other liabilities	4,862,178	4,546,862
Payables under repurchase agreements	4,595,895	4,300,695
Income taxes payable	1,492	1,681
Lease obligations	5,000	4,639
Asset retirement obligations	814	814
Other liabilities	258,976	239,030
Reserve for management bonuses	248	-
Reserve for employees’ retirement benefits	116,849	128,363
Reserve for management board benefit trust	481	437
Reserve for price fluctuations	719,232	707,532
Total liabilities	54,307,320	53,640,215
NET ASSETS:		
Capital stock	500,000	500,000
Capital surplus	405,044	405,044
Legal capital surplus	405,044	405,044
Retained earnings	898,501	867,453
Legal retained earnings	107,398	111,882
Other retained earnings	791,102	755,571
Reserve for reduction entry of real estate	3,939	3,876
Retained earnings brought forward	787,163	751,695
Treasury stock	(45,903)	(873)
Total shareholders’ equity	1,757,642	1,771,623
Net unrealized gains (losses) on available-for-sale securities	2,448,471	2,959,953
Net deferred gains (losses) on hedges	(62,655)	(75,873)
Total valuation and translation adjustments	2,385,816	2,884,079
Total net assets	4,143,459	4,655,703
Total liabilities and net assets	58,450,779	58,295,918

4. Unaudited Non-Consolidated Statements of Income

(Millions of yen)

Items / Term	Three months ended June 30, 2025	Three months ended June 30, 2026
	Amount	Amount
ORDINARY INCOME	1,435,570	1,367,064
Insurance premiums and others	576,779	572,508
[Insurance premiums]	[561,941]	[555,365]
Investment income	292,739	423,126
[Interest and dividend income]	[211,160]	[221,231]
[Gains on money held in trust]	[75,586]	[180,649]
[Gains on sales of securities]	[5,912]	[10,138]
Other ordinary income	566,052	371,430
[Reversal of reserve for outstanding claims]	[12,818]	[-]
[Reversal of policy reserves]	[550,343]	[368,660]
ORDINARY EXPENSES	1,367,171	1,295,675
Insurance claims and others	1,170,283	976,223
[Insurance claims]	[957,856]	[772,632]
[Annuity payments]	[38,315]	[29,908]
[Benefits]	[58,176]	[59,972]
[Surrender benefits]	[100,281]	[99,793]
[Other refunds]	[11,414]	[10,009]
Provision for policy reserves and others	349	7,002
Provision for reserve of outstanding claims	-	5,779
Provision for interest on policyholder dividends	349	1,222
Investment expenses	76,294	190,383
[Interest expenses]	[6,599]	[11,713]
[Losses on sales of securities]	[56,574]	[167,207]
[Losses on derivative financial instruments]	[11,398]	[9,533]
Operating expenses	100,797	100,989
Other ordinary expenses	19,447	21,076
ORDINARY PROFIT	68,399	71,389
EXTRAORDINARY GAINS	16,740	11,700
Reversal of reserve for price fluctuations	16,740	11,700
EXTRAORDINARY LOSSES	192	30
Losses on sales and disposal of fixed assets	192	30
Provision for reserve for policyholder dividends	36,237	33,349
Income before income taxes	48,709	49,709
Income taxes - Current	11,571	19,815
Income taxes - Deferred	1,146	(6,461)
Total income taxes	12,718	13,353
Net income	35,991	36,355

NOTES TO THE UNAUDITED NON-CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED JUNE 30, 2026

(Notes to the Unaudited Non-Consolidated Balance Sheets and Notes Related to Changes in Net Assets)

1. Securities lent under lending agreements in the amount of ¥2,086,975 million were included in "Securities" in the balance sheet as of June 30, 2026.

2. Changes in reserve for policyholder dividends for the three months ended June 30, 2026 were as follows:

Balance at the beginning of the fiscal year	¥1,129,192 million
Policyholder dividends paid during the three months ended June 30, 2026	¥22,602 million
Interest accrual	¥1,222 million
Reduction due to the acquisition of additional annuity	¥286 million
Provision for reserve for policyholder dividends	¥33,349 million
Balance at the end of the three months ended June 30, 2026	¥1,140,875 million

3. Information on dividends was as follows:

(1) Dividends paid

Resolution	Class of shares	Total amount (Millions of yen)	Per share amount (Yen)	Record date	Effective date	Source of dividends
Board of Directors' meeting held on May 15, 2026	Common stock	22,418	62.00	March 31, 2026	June 23, 2026	Retained earnings

(*1) Total amount of dividends includes ¥24 million of dividends paid to shares of the Company held in the Board Benefit Trust (BBT).

(*2) Although the Company conducted a stock split effective April 1, 2026, splitting its common stock at a ratio of three shares for every one share, the amounts are stated based on the number of shares before the stock split as the record date for dividends was March 31, 2026.

(2) Dividends whose effective date falls after the end of the three months ended June 30, 2026

Not applicable.

4. The Company cancelled 30,650 thousand shares of treasury stock based on the resolution at the Board of Directors' meeting held on April 24, 2026. As a result, other capital surplus and treasury stock each decreased by ¥44,984 million.

Since the balance of other capital surplus amounted to ¥(44,984) million due to the cancellation of treasury stock, other capital surplus was set to zero and the negative value was subtracted from retained earnings brought forward.

At the end of the three months ended June 30, 2026, retained earnings brought forward decreased by ¥35,468 million to ¥751,695 million, and treasury stock decreased by ¥45,029 million to ¥873 million from the end of the previous fiscal year.

(Notes to the Unaudited Non-Consolidated Statements of Income)

Net income per share for the three months ended June 30, 2026 was ¥33.80.

5. Breakdown of Ordinary Profit (Core Profit)

(Millions of yen)

Three months ended June 30			2025	2026
Core profit		A	92,027	98,480
Capital gains			93,267	212,036
	Gains on money held in trust		75,586	180,649
	Gains on trading securities		-	-
	Gains on sales of securities		5,912	10,138
	Gains on derivative financial instruments		-	-
	Gains on foreign exchanges		-	11,021
	Other capital gains		11,767	10,226
Capital losses			112,838	228,347
	Losses on money held in trust		-	-
	Losses on trading securities		-	-
	Losses on sales of securities		56,574	167,207
	Losses on valuation of securities		-	-
	Losses on derivative financial instruments		11,398	9,533
	Losses on foreign exchanges		45	-
	Other capital losses		44,820	51,606
Net capital gains (losses)		B	(19,571)	(16,311)
Core profit including net capital gains (losses)		A+B	72,456	82,169
Other one-time gains			-	-
	Reinsurance income		-	-
	Reversal of contingency reserve		-	-
	Reversal of specific reserve for possible loan losses		-	-
	Other		-	-
Other one-time losses			4,057	10,780
	Reinsurance premiums		-	-
	Provision for contingency reserve		4,057	10,780
	Provision for specific reserve for possible loan losses		-	-
	Provision for reserve for specific foreign loans		-	-
	Write-off of loans		-	-
	Other		-	-
Other one-time profits (losses)		C	(4,057)	(10,780)
Ordinary profit		A+B+C	68,399	71,389

(Reference) Breakdown of Other Items

(Millions of yen)

Three months ended June 30		2025	2026
Impact on core profit		33,052	41,379
	Gains on cancellation of mutual funds	(350)	(781)
	Amount equivalent to income gains associated with money held in trust	44,820	51,606
	Costs for hedging currency fluctuations	(11,417)	(9,444)
	Gain/loss from reinsurance cession of the existing policies	-	-
Other capital gains		11,767	10,226
	Gains on cancellation of mutual funds	350	781
	Amount equivalent to income gains associated with money held in trust	-	-
	Costs for hedging currency fluctuations	11,417	9,444
Other capital losses		44,820	51,606
	Amount equivalent to income gains associated with money held in trust	44,820	51,606
	Costs for hedging currency fluctuations	-	-
Other one-time gains - Other		-	-
	Gain/loss from reinsurance cession of the existing policies	-	-
Other one-time losses - Other		-	-
	Provision for additional policy reserves	-	-
	Gain/loss from reinsurance cession of the existing policies	-	-

6. Separate Account for the Three Months Ended June 30, 2026

Not applicable.

7. Consolidated Financial Summary

(1) Selected Financial Data and Other Information

(Millions of yen)

Three months ended June 30	2025	2026
Ordinary income	1,434,125	1,364,385
Ordinary profit	67,409	69,288
Net income attributable to Japan Post Insurance	34,650	34,126
Comprehensive income (loss)	195,071	532,121

As of	March 31, 2026	June 30, 2026
Total assets	58,442,160	58,286,805

(2) Scope of Consolidation and Application of the Equity Method

- Number of consolidated subsidiaries: 1
- Number of non-consolidated subsidiaries accounted for under the equity method: 0
- Number of affiliates accounted for under the equity method: 1
- Changes in significant subsidiaries during the period: None

(3) Unaudited Consolidated Balance Sheets

(Millions of yen)

Items \ Term	As of March 31, 2026	As of June 30, 2026
	Amount	Amount
ASSETS:		
Cash and deposits	1,752,984	1,480,463
Call loans	30,000	30,000
Receivables under resale agreements	472,482	259,997
Monetary claims bought	21,229	20,750
Money held in trust	8,039,836	8,575,286
Securities	44,931,286	44,920,108
Loans	2,134,764	2,092,015
Tangible fixed assets	135,807	133,827
Intangible fixed assets	119,394	115,938
Agency accounts receivable	11,837	5,315
Reinsurance receivables	15,779	17,345
Other assets	454,878	510,396
Deferred tax assets	322,742	126,283
Reserve for possible loan losses	(864)	(923)
Total assets	58,442,160	58,286,805
LIABILITIES:		
Policy reserves and others	48,102,350	47,751,151
Reserve for outstanding claims	319,831	325,610
Policy reserves	46,653,326	46,284,665
Reserve for policyholder dividends	1,129,192	1,140,875
Reinsurance payables	5,978	5,868
Bonds payable	500,000	500,000
Payables under repurchase agreements	4,595,895	4,300,695
Other liabilities	265,686	247,093
Reserve for management bonuses	248	-
Liability for retirement benefits	98,658	110,651
Reserve for management board benefit trust	481	437
Reserve for price fluctuations	719,232	707,532
Total liabilities	54,288,531	53,623,430
NET ASSETS:		
Capital stock	500,000	500,000
Capital surplus	405,044	405,044
Retained earnings	894,329	861,051
Treasury stock	(45,903)	(873)
Total shareholders’ equity	1,753,470	1,765,221
Net unrealized gains (losses) on available-for-sale securities	2,448,521	2,960,050
Net deferred gains (losses) on hedges	(62,655)	(75,873)
Accumulated adjustments for retirement benefits	14,291	13,976
Total accumulated other comprehensive income	2,400,158	2,898,153
Total net assets	4,153,628	4,663,375
Total liabilities and net assets	58,442,160	58,286,805

(4) Unaudited Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Unaudited Consolidated Statements of Income) (Millions of yen)

Items \ Term	Three months ended June 30, 2025 Amount	Three months ended June 30, 2026 Amount
ORDINARY INCOME	1,434,125	1,364,385
Insurance premiums and others	576,779	572,508
Investment income	290,945	419,296
[Interest and dividend income]	[209,366]	[217,402]
[Gains on money held in trust]	[75,586]	[180,649]
[Gains on sales of securities]	[5,912]	[10,138]
Other ordinary income	566,401	372,580
[Reversal of reserve for outstanding claims]	[12,818]	[-]
[Reversal of policy reserves]	[550,343]	[368,660]
ORDINARY EXPENSES	1,366,716	1,295,097
Insurance claims and others	1,170,283	976,223
[Insurance claims]	[957,856]	[772,632]
[Annuity payments]	[38,315]	[29,908]
[Benefits]	[58,176]	[59,972]
[Surrender benefits]	[100,281]	[99,793]
Provision for policy reserves and others	349	7,002
Provision for reserve for outstanding claims	-	5,779
Provision for interest on policyholder dividends	349	1,222
Investment expenses	76,294	190,383
[Interest expenses]	[6,599]	[11,714]
[Losses on sales of securities]	[56,574]	[167,207]
[Losses on derivative financial instruments]	[11,398]	[9,533]
Operating expenses	100,686	100,887
Other ordinary expenses	19,103	20,600
ORDINARY PROFIT	67,409	69,288
EXTRAORDINARY GAINS	16,740	11,700
Reversal of reserve for price fluctuations	16,740	11,700
EXTRAORDINARY LOSSES	192	30
Losses on sales and disposal of fixed assets	192	30
Provision for reserve for policyholder dividends	36,237	33,349
Income before income taxes	47,720	47,608
Income taxes - Current	11,800	19,815
Income taxes - Deferred	1,269	(6,333)
Total income taxes	13,069	13,482
Net income	34,650	34,126
Net income attributable to non-controlling interests	-	-
Net income attributable to Japan Post Insurance	34,650	34,126

(Unaudited Consolidated Statements of Comprehensive Income) (Millions of yen)

Items \ Term	Three months ended June 30, 2025 Amount	Three months ended June 30, 2026 Amount
Net income	34,650	34,126
Other comprehensive income (loss)	160,420	497,994
Net unrealized gains (losses) on available-for-sale securities	163,513	511,481
Net deferred gains (losses) on hedges	(3,001)	(13,218)
Adjustments for retirement benefits	(90)	(315)
Share of other comprehensive income (loss) of affiliates accounted for under the equity method	(1)	47
Total comprehensive income (loss)	195,071	532,121
Comprehensive income (loss) attributable to Japan Post Insurance	195,071	532,121
Comprehensive income (loss) attributable to non-controlling interests	-	-

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED JUNE 30, 2026

(Notes to the Unaudited Consolidated Balance Sheets and Notes Related to Changes in Net Assets)

1. Securities lent under lending agreements in the amount of ¥2,086,975 million were included in “Securities” in the consolidated balance sheet as of June 30, 2026.

2. Changes in reserve for policyholder dividends for the three months ended June 30, 2026 were as follows:

Balance at the beginning of the fiscal year	¥1,129,192 million
Policyholder dividends paid during the three months ended June 30, 2026	¥22,602 million
Interest accrual	¥1,222 million
Reduction due to the acquisition of additional annuity	¥286 million
Provision for reserve for policyholder dividends	¥33,349 million
Balance at the end of the three months ended June 30, 2026	¥1,140,875 million

3. Information on dividends was as follows:

(1) Dividends paid

Resolution	Class of shares	Total amount (Millions of yen)	Per share amount (Yen)	Record date	Effective date	Source of dividends
Board of Directors’ meeting held on May 15, 2026	Common stock	22,418	62.00	March 31, 2026	June 23, 2026	Retained earnings

(*1) Total amount of dividends includes ¥24 million of dividends paid to shares of the Company held in the Board Benefit Trust (BBT).

(*2) Although the Company conducted a stock split effective April 1, 2026, splitting its common stock at a ratio of three shares for every one share, the amounts are stated based on the number of shares before the stock split as the record date for dividends was March 31, 2026.

(2) Dividends whose effective date falls after the end of the three months ended June 30, 2026

Not applicable.

4. The Company cancelled 30,650 thousand shares of treasury stock based on the resolution at the Board of Directors’ meeting held on April 24, 2026. As a result, capital surplus and treasury stock each decreased by ¥44,984 million.

Since the balance of other capital surplus included in capital surplus amounted to ¥(44,984) million due to the cancellation of treasury stock, other capital surplus was set to zero and the negative value was subtracted from other retained earnings.

At the end of the three months ended June 30, 2026, retained earnings decreased by ¥33,277 million to ¥861,051 million, and treasury stock decreased by ¥45,029 million to ¥873 million from the end of the previous fiscal year.

(Notes to the Unaudited Consolidated Statements of Income)

1. Net income per share for the three months ended June 30, 2026 was ¥31.72.

2. Depreciation and amortization for the three months ended June 30, 2026 was ¥10,468 million.

(5) Segment Information

Segment information is omitted as the Company has only one segment.