



Summary of Financial Results for the Six Months Ended September 30, 2017

<Under Japanese GAAP> (Non-Consolidated)

November 14, 2017

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
 Code number: 7182 Website: <http://www.jp-bank.japanpost.jp/>
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Quarterly Securities Report issuing date: November 24, 2017 (Scheduled)
 Dividend payment date: December 6, 2017 (Scheduled)
 Trading accounts: Unestablished
 Selected Financial Information for quarterly financial statements: Available
 Quarterly investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

1. Financial results for the six months ended September 30, 2017

(1) Operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income	
H1 FY2018	¥977,268	4.6 %	¥257,184	21.0 %	¥181,555	20.2 %
H1 FY2017	934,221	(5.3)	212,462	(15.5)	150,973	(12.0)

	Net income per share	Diluted net income per share
H1 FY2018	¥48.42	¥—
H1 FY2017	40.26	—

Notes: 1. Diluted net income per share is not presented since there has been no potential dilution for the six months ended September 30, 2017 and 2016.

2. Percentages shown in ordinary income, net ordinary income and net income are the increase (decrease) from the same period in the previous fiscal year.

(2) Financial conditions

(Millions of yen, except for percentages)

	Total assets (A)	Total net assets (B)	(B) / (A)
H1 FY2018	¥209,801,010	¥11,885,990	5.6%
FY2017	209,568,820	11,780,037	5.6

Reference: Net assets attributable to shareholders were ¥11,885,990 million as of September 30, 2017 and ¥11,780,037 million as of March 31, 2017.

2. Dividends

(Yen)

	Dividends per share				Total
	As of June 30	As of September 30	As of December 31	As of March 31	
FY2017	¥—	¥25.00	¥—	¥25.00	¥50.00
FY2018	—	25.00	—	—	—
FY2018 (forecast)	—	—	—	25.00	50.00

Note: Revision of the latest announced dividend forecasts for FY2018: No

3. Earnings forecasts for the fiscal year ending March 31, 2018

(Millions of yen, except for per share data and percentages)

	Net ordinary income		Net income		Net income per share
FY2018	¥490,000	10.8%	¥350,000	12.0%	¥93.35

Notes: 1. Revision of the latest announced earnings forecasts for FY2018: No

2. Percentages shown in net ordinary income and net income are the increase (decrease) from the previous fiscal year.

* Notes

(1) Changes in accounting policies, changes in accounting estimates and restatements

- i) Changes in accounting policies due to revision of accounting standards: No
- ii) Changes in accounting policies due to reasons other than i): No
- iii) Changes in accounting estimates: No
- iv) Restatements: No

(2) Shares outstanding (common stock)

i) Period-end issued shares (including treasury stock):	As of September 30, 2017	4,500,000,000 shares	As of March 31, 2017	4,500,000,000 shares
ii) Period-end treasury stock:	As of September 30, 2017	751,069,350 shares	As of March 31, 2017	750,848,850 shares
iii) Average number of outstanding shares:	H1 FY2018	3,748,974,981 shares	H1 FY2017	3,749,229,921 shares

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (544,400 shares as of September 30, 2017 and 323,900 shares as of March 31, 2017). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (500,069 shares for H1 FY2018 and 245,091 shares for H1 FY2017).

(Note on semi-annual audit procedures)

This "Summary of Financial Results" is not subject to the semi-annual audit procedures.

(Forward-looking statements and other matters)

This "Summary of Financial Results" contains forward-looking statements including forecasts, targets and plans. These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; risks related to business strategy and management planning such as market risk, market liquidity risk, credit risk and operational risk; risks related to the expansion of the scope of operations; risks related to the business environment; and other various risks. Please also see the Securities Report and the latest quarterly financial report for material facts that the Bank recognizes as potentially affecting its actual results, performance or financial position. The Bank's actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Bank and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

[Attachment]

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(Supplemental Information)

Selected Financial Information for the Six Months Ended September 30, 2017

1. Non-Consolidated Financial Statements

(1) Non-consolidated balance sheets

	As of March 31, 2017	(Millions of yen) As of September 30, 2017
Assets		
Cash and due from banks	51,281,921	52,680,595
Call loans	470,000	551,273
Receivables under securities borrowing transactions	8,718,905	8,464,850
Monetary claims bought	252,214	255,429
Trading account securities	9	119
Money held in trust	3,817,908	3,969,430
Securities	138,792,448	136,412,090
Loans	4,064,120	4,796,252
Foreign exchanges	78,646	72,074
Other assets	1,871,733	2,365,466
Other	1,871,733	2,365,466
Tangible fixed assets	175,825	185,726
Intangible fixed assets	46,183	48,810
Reserve for possible loan losses	(1,096)	(1,108)
Total assets	209,568,820	209,801,010
Liabilities		
Deposits	179,434,686	179,419,380
Call money	45,436	—
Payables under repurchase agreements	960,937	1,252,766
Payables under securities lending transactions	13,694,294	13,233,442
Commercial paper	40,324	304,764
Foreign exchanges	407	399
Other liabilities	2,185,197	2,266,433
Income taxes payable	30,817	38,272
Asset retirement obligations	415	416
Other	2,153,964	2,227,744
Reserve for bonuses	6,007	7,670
Reserve for employees' retirement benefits	148,800	149,581
Reserve for employee stock ownership plan trust	—	266
Reserve for management board benefit trust	43	106
Reserve for reimbursement of deposits	2,096	2,079
Deferred tax liabilities	1,270,550	1,278,129
Total liabilities	197,788,782	197,915,020
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,285	4,296,285
Legal capital surplus	4,296,285	4,296,285
Retained earnings	2,233,759	2,321,578
Other retained earnings	2,233,759	2,321,578
Retained earnings brought forward	2,233,759	2,321,578
Treasury stock	(1,300,411)	(1,300,717)
Total shareholders' equity	8,729,634	8,817,146
Net unrealized gains (losses) on available-for-sale securities	3,166,980	3,298,962
Net deferred gains (losses) on hedges	(116,577)	(230,118)
Total valuation and translation adjustments	3,050,403	3,068,843
Total net assets	11,780,037	11,885,990
Total liabilities and net assets	209,568,820	209,801,010

(2) Non-consolidated statements of income

(Millions of yen)

	For the six months ended September 30, 2016	For the six months ended September 30, 2017
Ordinary income	934,221	977,268
Interest income	797,269	781,220
Interest on loans	9,399	7,239
Interest and dividends on securities	774,338	760,795
Fees and commissions	59,523	64,901
Other operating income	45,620	103,851
Other ordinary income	31,807	27,294
Ordinary expenses	721,758	720,084
Interest expenses	172,709	167,886
Interest on deposits	104,999	80,980
Fees and commissions	16,528	17,774
Other operating expenses	1,583	11,284
General and administrative expenses	529,939	521,158
Other ordinary expenses	997	1,979
Net ordinary income	212,462	257,184
Extraordinary loss	338	512
Losses on sales and disposals of fixed assets	313	511
Losses on impairment of fixed assets	24	1
Income before income taxes	212,124	256,671
Income taxes		
Current	66,254	75,143
Deferred	(5,103)	(27)
Total income taxes	61,150	75,115
Net income	150,973	181,555

(3) Non-consolidated statements of changes in net assets

For the six months ended September 30, 2016

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward
Balance at the beginning of the period	3,500,000	4,296,285	—	4,296,285	2,108,969
Changes during the period					
Cash dividends					(93,736)
Net income					150,973
Repurchase of treasury stock					
Disposal of treasury stock			(0)	(0)	
Transfer of loss on disposal of treasury stock			0	0	(0)
Net changes in items other than shareholders' equity					
Total changes during the period	—	—	—	—	57,236
Balance at the end of the period	3,500,000	4,296,285	—	4,296,285	2,166,206

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the period	(1,299,999)	8,605,256	3,322,827	(419,932)	2,902,894	11,508,150
Changes during the period						
Cash dividends		(93,736)				(93,736)
Net income		150,973				150,973
Repurchase of treasury stock	(418)	(418)				(418)
Disposal of treasury stock	6	6				6
Transfer of loss on disposal of treasury stock		—				—
Net changes in items other than shareholders' equity			(219,758)	265,737	45,978	45,978
Total changes during the period	(411)	56,824	(219,758)	265,737	45,978	102,803
Balance at the end of the period	(1,300,411)	8,662,080	3,103,068	(154,195)	2,948,873	11,610,954

For the six months ended September 30, 2017

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings
					Retained earnings brought forward
Balance at the beginning of the period	3,500,000	4,296,285	—	4,296,285	2,233,759
Changes during the period					
Cash dividends					(93,736)
Net income					181,555
Repurchase of treasury stock					
Disposal of treasury stock					
Transfer of loss on disposal of treasury stock					
Net changes in items other than shareholders' equity					
Total changes during the period	—	—	—	—	87,818
Balance at the end of the period	3,500,000	4,296,285	—	4,296,285	2,321,578

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the period	(1,300,411)	8,729,634	3,166,980	(116,577)	3,050,403	11,780,037
Changes during the period						
Cash dividends		(93,736)				(93,736)
Net income		181,555				181,555
Repurchase of treasury stock	(449)	(449)				(449)
Disposal of treasury stock	143	143				143
Transfer of loss on disposal of treasury stock		—				—
Net changes in items other than shareholders' equity			131,982	(113,541)	18,440	18,440
Total changes during the period	(306)	87,512	131,982	(113,541)	18,440	105,952
Balance at the end of the period	(1,300,717)	8,817,146	3,298,962	(230,118)	3,068,843	11,885,990

(4) Notes to financial statements

Notes on going-concern assumption

None