



## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2019

<Under Japanese GAAP>

February 14, 2020

Company name: JAPAN POST BANK Co., Ltd.      Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7182      Website: <https://www.jp-bank.japanpost.jp/>  
 Representative: IKEDA Norito, Director, President and Representative Executive Officer  
 For inquiry: IMAI Kenichi, General Manager of Financial Accounting Department  
 Quarterly Securities Report issuing date: February 14, 2020 (Scheduled)  
 Dividend payment date: —  
 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. Consolidated financial results for the nine months ended December 31, 2019

#### (1) Consolidated operating results

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

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
Q3 FY2020	¥1,358,492	(1.8)%	¥289,274	2.6%	¥210,061	3.3%
Q3 FY2019	1,384,720	—	281,851	—	203,314	—

Note: “Comprehensive income (loss)” was ¥288,082 million for the nine months ended December 31, 2019 and ¥ (603,767) million for the nine months ended December 31, 2018.

	Net income per share	Diluted net income per share
Q3 FY2020	¥56.03	¥—
Q3 FY2019	54.23	—

- Notes: 1. “Diluted net income per share” is not presented since there has been no potential dilution for the nine months ended December 31, 2019 and 2018.  
 2. Percentages shown in “Ordinary income”, “Net ordinary income” and “Net income attributable to owners of parent” are the increase (decrease) from the same period in the previous fiscal year.  
 3. Since JAPAN POST BANK Co., Ltd. (the “Bank”) prepares its quarterly consolidated financial statements from the three months ended June 30, 2018, percentages of increase (decrease) for the nine months ended December 31, 2018 were not disclosed.

#### (2) Consolidated financial conditions

(Millions of yen, except for percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets
Q3 FY2020	¥215,682,545	¥11,467,939	5.3%
FY2019	208,974,134	11,362,365	5.4

Reference: “Net assets attributable to shareholders” was ¥11,458,470 million as of December 31, 2019 and ¥11,357,397 million as of March 31, 2019.

Note: “Net assets attributable to shareholders to total assets” is calculated as follows:

$$\left[ \frac{\text{“Total net assets”} - \text{“Non-controlling interests”}}{\text{“Total assets”}} \right] \times 100$$

“Net assets attributable to shareholders to total assets” above is not based on Capital adequacy notification.

## 2. Dividends

(Yen)

	Dividends per share				
	As of June 30	As of September 30	As of December 31	As of March 31	Total
FY2019	¥—	¥25.00	¥—	¥25.00	¥50.00
FY2020	—	25.00	—		
FY2020 (forecast)				25.00	50.00

Note: Revision of the latest announced dividend forecasts for FY2020: No

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2020

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

	Net ordinary income		Net income attributable to owners of parent		Net income per share
FY2020	¥375,000	0.2%	¥270,000	1.4%	¥72.02

Notes: 1. Revision of the latest announced earnings forecasts for FY2020: No

2. Percentages shown in “Net ordinary income” and “Net income attributable to owners of parent” are the increase (decrease) from the previous fiscal year.

### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No

(2) Adoption of specified accounting methods for the preparation of the quarterly consolidated financial statements: No

(3) 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

(4) Shares outstanding (common stock)

i) Period-end issued shares (including treasury stock):	As of December 31, 2019	4,500,000,000 shares	As of March 31, 2019	4,500,000,000 shares
ii) Period-end treasury stock:	As of December 31, 2019	751,207,450 shares	As of March 31, 2019	751,208,350 shares
iii) Average number of outstanding shares:	Q3 FY2020	3,748,755,563 shares	Q3 FY2019	3,748,789,120 shares

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (682,500 shares as of December 31, 2019 and 683,400 shares as of March 31, 2019). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (719,487 shares for Q3 FY2020 and 685,930 shares for Q3 FY2019).

(Note on quarterly review procedures)

This “Summary of Consolidated Financial Results” is not subject to the quarterly review procedures by a certified public accountant or an audit corporation.

(Forward-looking statements and other matters)

This “Summary of Consolidated Financial Results” contains forward-looking statements including forecasts, targets and plans of the Bank and its consolidated subsidiaries (the “Group”). 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 the Group’s actual results, performance or financial position. The Group’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 Group 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 Nine Months Ended December 31, 2019

## 1. Consolidated Financial Statements

### (1) Consolidated balance sheets

	As of March 31, 2019	(Millions of yen) As of December 31, 2019
<b>Assets</b>		
Cash and due from banks	50,698,686	51,908,976
Call loans	400,000	500,000
Receivables under resale agreements	8,368,139	10,359,364
Receivables under securities borrowing transactions	—	3,478,873
Monetary claims bought	295,679	276,594
Trading account securities	2	45
Money held in trust	3,990,780	4,500,073
Securities	137,138,590	136,871,080
Loans	5,297,424	4,738,560
Foreign exchanges	80,396	89,626
Other assets	2,452,406	2,717,750
Tangible fixed assets	201,906	196,359
Intangible fixed assets	51,018	46,153
Deferred tax assets	61	8
Reserve for possible loan losses	(958)	(922)
<b>Total assets</b>	<b>208,974,134</b>	<b>215,682,545</b>

	As of March 31, 2019	(Millions of yen) As of December 31, 2019
<b>Liabilities</b>		
Deposits	180,997,116	183,910,513
Payables under repurchase agreements	11,569,371	15,488,572
Payables under securities lending transactions	2,473,457	2,235,912
Commercial paper	28,029	81,985
Borrowed money	3,900	10,100
Foreign exchanges	628	832
Other liabilities	1,355,311	1,278,087
Reserve for bonuses	7,858	1,780
Liability for retirement benefits	134,837	138,522
Reserve for employee stock ownership plan trust	839	348
Reserve for management board benefit trust	238	235
Reserve for reimbursement of deposits	88,332	81,728
Deferred tax liabilities	951,844	985,985
<b>Total liabilities</b>	<b>197,611,768</b>	<b>204,214,605</b>
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,286	4,296,286
Retained earnings	2,477,878	2,500,466
Treasury stock	(1,300,926)	(1,300,881)
<b>Total shareholders' equity</b>	<b>8,973,237</b>	<b>8,995,870</b>
Net unrealized gains (losses) on available-for-sale securities	2,440,024	2,594,297
Net deferred gains (losses) on hedges	(62,353)	(137,175)
Accumulated adjustments for retirement benefits	6,488	5,477
<b>Total accumulated other comprehensive income</b>	<b>2,384,159</b>	<b>2,462,599</b>
Non-controlling interests	4,968	9,469
<b>Total net assets</b>	<b>11,362,365</b>	<b>11,467,939</b>
<b>Total liabilities and net assets</b>	<b>208,974,134</b>	<b>215,682,545</b>

## (2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

	(Millions of yen)	
	For the nine months ended December 31, 2018	For the nine months ended December 31, 2019
<b>Ordinary income</b>	1,384,720	1,358,492
Interest income	1,050,782	1,009,790
Interest on loans	9,287	8,393
Interest and dividends on securities	1,016,384	981,124
Fees and commissions	105,916	122,512
Other operating income	166,082	166,029
Other ordinary income	61,939	60,159
<b>Ordinary expenses</b>	1,102,868	1,069,217
Interest expenses	260,229	262,421
Interest on deposits	64,782	42,208
Fees and commissions	24,706	24,197
Other operating expenses	23,146	896
General and administrative expenses	781,262	768,587
Other ordinary expenses	13,523	13,113
<b>Net ordinary income</b>	281,851	289,274
<b>Extraordinary income</b>	—	48
Gains on negative goodwill	—	48
<b>Extraordinary loss</b>	917	205
Losses on sales and disposals of fixed assets	823	184
Losses on impairment of fixed assets	93	0
Losses on step acquisitions	—	21
<b>Income before income taxes</b>	280,934	289,116
<b>Income taxes</b>		
Current	76,910	79,805
Deferred	1,002	(428)
Total income taxes	77,913	79,376
<b>Net income</b>	203,021	209,740
<b>Net loss attributable to non-controlling interests</b>	(292)	(321)
<b>Net income attributable to owners of parent</b>	203,314	210,061

## Consolidated statements of comprehensive income

	(Millions of yen)	
	For the nine months ended December 31, 2018	For the nine months ended December 31, 2019
<b>Net income</b>	203,021	209,740
<b>Other comprehensive income (loss)</b>	(806,789)	78,342
Net unrealized gains (losses) on available-for-sale securities	(789,974)	154,174
Net deferred gains (losses) on hedges	(15,688)	(74,821)
Adjustments for retirement benefits	(1,126)	(1,011)
Share of other comprehensive income (loss) of affiliates accounted for by the equity method	(0)	0
<b>Comprehensive income (loss)</b>	(603,767)	288,082
Total comprehensive income (loss) attributable to:		
Owners of parent	(603,425)	288,501
Non-controlling interests	(341)	(419)



**(3) Notes to consolidated financial statements**

**Notes on going-concern assumption**

None

**Note for material changes in the amount of shareholders' equity**

None