



Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023

<Under Japanese GAAP>

February 14, 2024

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: KUROSAKI Takao, General Manager of Financial Accounting Department
Quarterly Securities Report issuing date: February 14, 2024 (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, 2023

(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 FY2024/3	¥1,934,183	24.7 %	¥367,033	6.6 %	¥263,330	6.4 %
Q3 FY2023/3	1,550,762	(0.3)	344,305	(12.7)	247,478	(13.9)

Note: "Comprehensive income (loss)" was ¥162,835 million for the nine months ended December 31, 2023 and ¥(867,663) million for the nine months ended December 31, 2022.

	Net income per share	Diluted net income per share
Q3 FY2024/3	¥72.76	¥ —
Q3 FY2023/3	66.02	—

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the nine months ended December 31, 2023 and 2022.

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.

(2) Consolidated financial conditions

(Millions of yen, except for percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets
Q3 FY2024/3	¥229,148,192	¥9,578,678	4.1%
FY2023/3	229,582,232	9,651,874	4.1

Reference: "Net assets attributable to shareholders" was ¥9,537,643 million as of December 31, 2023 and ¥9,615,094 million as of March 31, 2023

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
FY2023/3	¥ —	¥ 0.00	¥ —	¥50.00	¥50.00
FY2024/3	—	0.00	—		
FY2024/3 (forecast)				50.00	50.00

Note: Revision of the latest announced dividend forecasts for FY2024/3: No

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2024

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

	Net ordinary income	Net income attributable to owners of parent	Net income per share
FY2024/3	¥470,000 3.1%	¥335,000 3.0%	¥92.59

Notes: 1. Revision of the latest announced earnings forecasts for FY2024/3: 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):

ii) Period-end treasury stock:

iii) Average number of outstanding shares:

As of December 31, 2023	3,617,602,420 shares	As of March 31, 2023	3,690,021,220 shares
As of December 31, 2023	1,449,664 shares	As of March 31, 2023	21,784,603 shares
Q3 FY2024/3	3,618,741,977 shares	Q3 FY2023/3	3,748,152,670 shares

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (1,379,600 shares as of December 31, 2023 and 1,436,900 shares as of March 31, 2023). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,421,008 shares for Q3 FY2024/3 and 1,322,348 shares for Q3 FY2023/3).

(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 JAPAN POST BANK Co., Ltd. (the "Bank") and its consolidated subsidiaries (the "Japan Post Bank 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; market risks, market liquidity risks, credit risks and operational risks (such as risks related to the Bank's IT systems, the Bank's reputation, natural disasters, litigation and violations of applicable laws or regulations); risks related to Environmental, Social and Governance, or ESG, factors including climate change; risks related to business strategy and management planning; risks related to the expansion of the scope of operations; risks related to the business environment; risks related to the Bank's relationship with JAPAN POST HOLDINGS Co., Ltd. and JAPAN POST Co., Ltd.; risks related to domestic and overseas monetary policies; 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 Japan Post Bank Group's actual results, performance or financial position. The Japan Post Bank 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 Japan Post Bank 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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1. Consolidated Financial Statements**(1) Consolidated balance sheets**

	(Millions of yen)	
	As of March 31, 2023	As of December 31, 2023
Assets		
Cash and due from banks	68,223,319	58,992,100
Call loans	2,460,000	2,130,000
Receivables under resale agreements	9,788,452	9,764,172
Receivables under securities borrowing transactions	250,241	—
Monetary claims bought	478,286	449,326
Trading account securities	19	72
Money held in trust	6,564,738	6,395,402
Securities	132,801,422	141,463,787
Loans	5,604,366	6,007,818
Foreign exchanges	124,943	159,483
Other assets	2,994,833	3,434,895
Tangible fixed assets	190,543	194,973
Intangible fixed assets	77,727	86,110
Deferred tax assets	24,374	71,086
Reserve for possible loan losses	(1,036)	(1,036)
Total assets	229,582,232	229,148,192

	(Millions of yen)	
	As of March 31, 2023	As of December 31, 2023
Liabilities		
Deposits	194,948,611	194,904,243
Payables under repurchase agreements	18,316,621	17,099,032
Payables under securities lending transactions	1,941,872	2,422,460
Borrowed money	1,632,600	1,772,400
Foreign exchanges	1,411	923
Other liabilities	2,891,597	3,176,593
Reserve for bonuses	7,335	1,666
Liability for retirement benefits	134,716	139,622
Reserve for employee stock ownership plan trust	511	258
Reserve for management board benefit trust	424	448
Reserve for reimbursement of deposits	54,655	51,865
Total liabilities	219,930,358	219,569,514
Net Assets		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Retained earnings	2,481,908	2,481,764
Treasury stock	(24,510)	(1,523)
Total shareholders' equity	9,457,398	9,480,240
Net unrealized gains (losses) on available-for-sale securities	781,196	1,078,451
Net deferred gains (losses) on hedges	(626,041)	(1,022,867)
Accumulated adjustments for retirement benefits	2,540	1,818
Total accumulated other comprehensive income	157,695	57,402
Non-controlling interests	36,780	41,035
Total net assets	9,651,874	9,578,678
Total liabilities and net assets	229,582,232	229,148,192

(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, 2022	For the nine months ended December 31, 2023
Ordinary income	1,550,762	1,934,183
Interest income	917,773	1,040,413
Interest on loans	7,399	7,207
Interest and dividends on securities	885,984	1,000,885
Fees and commissions	134,759	139,339
Other operating income	310,713	4,806
Other ordinary income	187,515	749,624
Ordinary expenses	1,206,456	1,567,150
Interest expenses	314,105	510,614
Interest on deposits	9,932	8,074
Fees and commissions	20,551	21,261
Other operating expenses	165,055	104,195
General and administrative expenses	695,149	699,388
Other ordinary expenses	11,594	231,690
Net ordinary income	344,305	367,033
Extraordinary income	257	—
Gains on sales and disposals of fixed assets	257	—
Extraordinary loss	352	1,141
Losses on sales and disposals of fixed assets	351	1,137
Losses on impairment of fixed assets	0	3
Income before income taxes	344,211	365,891
Income taxes		
Current	114,250	107,044
Deferred	(24,282)	(3,226)
Total income taxes	89,968	103,818
Net income	254,242	262,073
Net income (loss) attributable to non-controlling interests	6,764	(1,257)
Net income attributable to owners of parent	247,478	263,330

Consolidated statements of comprehensive income

(Millions of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net income	254,242	262,073
Other comprehensive income (loss)	(1,121,906)	(99,237)
Net unrealized gains (losses) on available-for-sale securities	(1,114,687)	298,309
Net deferred gains (losses) on hedges	(6,368)	(396,825)
Adjustments for retirement benefits	(849)	(721)
Comprehensive income (loss)	(867,663)	162,835
Total comprehensive income (loss) attributable to:		
Owners of parent	(877,299)	163,037
Non-controlling interests	9,636	(202)

(3) Notes to consolidated financial statements

Notes on going-concern assumption

None

Note for material changes in the amount of shareholders' equity

The Bank repurchased 52,141 thousand shares of treasury stock based on the resolution at the Board of Directors meeting held on February 27, 2023. As a result, treasury stock increased by ¥57,074 million.

In addition, the Bank cancelled 72,418 thousand shares of treasury stock based on the resolution at the Board of Directors meeting held on the same date. As a result, capital surplus and treasury stock decreased by ¥80,005 million, respectively.

Since the balance of other capital surplus included in capital surplus amounted to ¥(79,991) million due to the cancellation of treasury stock, other capital surplus was reduced to nil whereby the aforementioned negative value was deducted from other retained earnings.

As a result, retained earnings at the end of the nine months ended December 31, 2023 decreased by ¥144 million from the end of the previous fiscal year, to ¥2,481,764 million, treasury stock decreased by ¥22,986 million to ¥1,523 million.