



Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024

<Under Japanese GAAP>

February 14, 2025

| | |
|---|--|
| Company name: JAPAN POST BANK Co., Ltd. | Stock exchange listing: Tokyo Stock Exchange |
| Code number: 7182 | Website: https://www.jp-bank.japanpost.jp/ |
| Representative: KASAMA Takayuki, Director, President and Representative Executive Officer | |
| For inquiry: KUROSAKI Takao, General Manager of Financial Accounting Department | |
| Dividend payment date: — | |
| Trading accounts: | Unestablished |
| Selected Financial Information for financial statements: Available | |
| Investor meeting presentation: Scheduled (for investors and analysts) | |

(Figures are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024

(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 FY2025/3 | ¥1,910,267 | (1.2) % | ¥441,217 | 20.2 % | ¥308,348 | 17.0 % |
| Q3 FY2024/3 | 1,934,183 | 24.7 | 367,033 | 6.6 | 263,330 | 6.4 |

Notes: 1. "Comprehensive income (loss)" was ¥(113,487) million for the nine months ended December 31, 2024 and ¥162,835 million for the nine months ended December 31, 2023.

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.

| | Net income per share | Diluted net income per share |
|-------------|----------------------|------------------------------|
| Q3 FY2025/3 | ¥85.26 | ¥ — |
| Q3 FY2024/3 | 72.76 | — |

Note: "Diluted net income per share" is not presented since there has been no potential dilution for the nine months ended December 31, 2024 and 2023.

(2) Consolidated financial conditions

(Millions of yen, except for percentages)

| | Total assets | Total net assets | Net assets attributable to shareholders to total assets |
|-------------|--------------|------------------|---|
| Q3 FY2025/3 | ¥243,210,798 | ¥9,408,083 | 3.8% |
| FY2024/3 | 233,907,990 | 9,707,923 | 4.1 |

Reference: "Net assets attributable to shareholders" was ¥9,363,088 million as of December 31, 2024 and ¥9,666,828 million as of March 31, 2024.

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

$$[(\text{"Total net assets"} - \text{"Non-controlling interests"}) / \text{"Total assets"}] \times 100$$

"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 |
| FY2024/3 | ¥ — | ¥ 0.00 | ¥ — | ¥ 51.00 | ¥ 51.00 |
| FY2025/3 | — | 0.00 | — | | |
| FY2025/3 (forecast) | | | | 56.00 | 56.00 |

Note: Revision of the latest announced dividend forecasts for FY2025/3: No

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025

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

| | Net ordinary income | | Net income attributable to owners of parent | | Net income per share |
|----------|---------------------|-------|---|-------|----------------------|
| FY2025/3 | ¥575,000 | 15.9% | ¥400,000 | 12.3% | ¥110.60 |

Notes: 1. Revision of the latest announced earnings forecasts for FY2025/3: 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) Significant changes in the scope of consolidation during the period: Yes

Newly included: 3 companies (JAPAN POST BANK CAPITAL PARTNERS Co., Ltd. and 2 other companies)

(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: Yes

ii) Changes in accounting policies due to reasons other than i): No

iii) Changes in accounting estimates: No

iv) Restatements: No

Note: For more information, please refer to "Changes in accounting policies" on page 7 of the [Attachment].

(4) Shares outstanding (common stock)

| | | | | |
|---|-------------------------|----------------------|----------------------|----------------------|
| i) Period-end issued shares (including treasury stock): | As of December 31, 2024 | 3,617,602,420 shares | As of March 31, 2024 | 3,617,602,420 shares |
| ii) Period-end treasury stock: | As of December 31, 2024 | 1,134,360 shares | As of March 31, 2024 | 1,449,664 shares |
| iii) Average number of outstanding shares: | Q3 FY2025/3 | 3,616,389,403 shares | Q3 FY2024/3 | 3,618,741,977 shares |

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (1,064,200 shares as of December 31, 2024 and 1,379,600 shares as of March 31, 2024). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,142,926 shares for Q3 FY2025/3 and 1,421,008 shares for Q3 FY2024/3).

* Review of attached consolidated quarterly financial statements: No
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 Semi-annual Securities 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]**Contents of Attachment**

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1. Overview of Consolidated Financial Results for the Nine Months Ended December 31, 2024

(Operating results)

Ordinary income decreased by ¥23.9 billion year on year, to ¥1,910.2 billion for the nine months ended December 31, 2024. Interest income increased by ¥228.3 billion year on year, to ¥1,268.7 billion for the nine months ended December 31, 2024. Fees and commissions increased by ¥2.0 billion year on year, to ¥141.3 billion for the nine months ended December 31, 2024. Other operating income decreased by ¥1.6 billion year on year, to ¥3.1 billion for the nine months ended December 31, 2024.

Ordinary expenses decreased by ¥98.1 billion year on year, to ¥1,469.0 billion for the nine months ended December 31, 2024. Interest expenses increased by ¥96.7 billion year on year, to ¥607.3 billion for the nine months ended December 31, 2024. General and administrative expenses decreased by ¥9.7 billion year on year, to ¥689.6 billion for the nine months ended December 31, 2024.

Taking into account of the above, net ordinary income increased by ¥74.1 billion year on year, to ¥441.2 billion for the nine months ended December 31, 2024, which equated to 76.7% of the full-year earnings forecast of ¥575.0 billion.

Net income attributable to owners of parent increased by ¥45.0 billion year on year, to ¥308.3 billion for the nine months ended December 31, 2024, which equated to 77.0% of the full-year earnings forecast of ¥400.0 billion.

(Financial conditions)

Total assets increased by ¥9,302.8 billion from March 31, 2024, to ¥243,210.7 billion as of December 31, 2024. Securities increased by ¥1,325.8 billion from March 31, 2024, to ¥147,816.4 billion as of December 31, 2024. Loans decreased by ¥3,238.0 billion from March 31, 2024, to ¥3,610.3 billion as of December 31, 2024. Deposits decreased by ¥605.0 billion from March 31, 2024, to ¥192,195.6 billion as of December 31, 2024.

Shareholder's equity as of December 31, 2024 increased by ¥124.2 billion from March 31, 2024. In addition, total accumulated other comprehensive income decreased by ¥427.9 billion from March 31, 2024. As a result, net assets totaled ¥9,408.0 billion. Retained earnings, included in shareholders' equity, were ¥2,698.4 billion.

2. Consolidated Financial Statements

(1) Consolidated balance sheets

| | (Millions of yen) | |
|--|-------------------------|----------------------------|
| | As of March 31, 2024 | As of December 31, 2024 |
| Assets | | |
| Cash and due from banks | 57,724,492 | 69,350,828 |
| Call loans | 2,010,000 | 1,350,000 |
| Receivables under resale agreements | 9,742,621 | 9,274,308 |
| Monetary claims bought | 515,606 | 524,946 |
| Trading account securities | 54 | 248 |
| Money held in trust | 6,163,585 | 5,703,053 |
| Securities | 146,490,662 | 147,816,462 |
| Loans | 6,848,393 | 3,610,302 |
| Foreign exchanges | 181,332 | 182,206 |
| Other assets | 3,889,102 | 4,866,010 |
| Tangible fixed assets | 198,302 | 194,584 |
| Intangible fixed assets | 87,624 | 94,516 |
| Deferred tax assets | 58,062 | 245,194 |
| Reserve for possible loan losses | (1,075) | (1,091) |
| Reserve for possible investment losses | (775) | (775) |
| Total assets | 233,907,990 | 243,210,798 |

| | (Millions of yen) | |
|--|-------------------------|----------------------------|
| | As of March 31, 2024 | As of December 31, 2024 |
| Liabilities | | |
| Deposits | 192,800,717 | 192,195,694 |
| Payables under repurchase agreements | 24,042,626 | 33,883,095 |
| Payables under securities lending transactions | 2,373,799 | 2,270,152 |
| Borrowed money | 1,984,900 | 2,304,800 |
| Foreign exchanges | 1,273 | 1,421 |
| Other liabilities | 2,935,310 | 3,092,297 |
| Reserve for bonuses | 7,496 | 1,683 |
| Liability for retirement benefits | 2,056 | 3,722 |
| Reserve for employee stock ownership plan trust | 510 | 181 |
| Reserve for management board benefit trust | 427 | 461 |
| Reserve for reimbursement of deposits | 50,950 | 49,204 |
| Total liabilities | 224,200,067 | 233,802,714 |
| Net Assets | | |
| Capital stock | 3,500,000 | 3,500,000 |
| Capital surplus | 3,500,000 | 3,500,000 |
| Retained earnings | 2,574,567 | 2,698,469 |
| Treasury stock | (1,523) | (1,202) |
| Total shareholders' equity | 9,573,043 | 9,697,267 |
| Net unrealized gains (losses) on available-for-sale securities | 1,358,768 | 1,055,062 |
| Net deferred gains (losses) on hedges | (1,266,085) | (1,389,658) |
| Accumulated adjustments for retirement benefits | 1,101 | 417 |
| Total accumulated other comprehensive income | 93,784 | (334,178) |
| Non-controlling interests | 41,094 | 44,995 |
| Total net assets | 9,707,923 | 9,408,083 |
| Total liabilities and net assets | 233,907,990 | 243,210,798 |

(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, 2023 | For the nine months ended December 31, 2024 |
|--|--|--|
| Ordinary income | 1,934,183 | 1,910,267 |
| Interest income | 1,040,413 | 1,268,763 |
| Interest on loans | 7,207 | 8,632 |
| Interest and dividends on securities | 1,000,885 | 1,154,636 |
| Fees and commissions | 139,339 | 141,367 |
| Other operating income | 4,806 | 3,144 |
| Other ordinary income | 749,624 | 496,992 |
| Ordinary expenses | 1,567,150 | 1,469,050 |
| Interest expenses | 510,614 | 607,374 |
| Interest on deposits | 8,074 | 59,503 |
| Fees and commissions | 21,261 | 21,295 |
| Other operating expenses | 104,195 | 45,486 |
| General and administrative expenses | 699,388 | 689,631 |
| Other ordinary expenses | 231,690 | 105,262 |
| Net ordinary income | 367,033 | 441,217 |
| Extraordinary loss | 1,141 | 312 |
| Losses on sales and disposals of fixed assets | 1,137 | 310 |
| Losses on impairment of fixed assets | 3 | 1 |
| Income before income taxes | 365,891 | 440,905 |
| Income taxes | | |
| Current | 107,044 | 126,803 |
| Deferred | (3,226) | 1,665 |
| Total income taxes | 103,818 | 128,468 |
| Net income | 262,073 | 312,437 |
| Net income (loss) attributable to non-controlling interests | (1,257) | 4,088 |
| Net income attributable to owners of parent | 263,330 | 308,348 |

Consolidated statements of comprehensive income

(Millions of yen)

| | For the nine months ended December 31, 2023 | For the nine months ended December 31, 2024 |
|---|--|--|
| Net income | 262,073 | 312,437 |
| Other comprehensive income (loss) | (99,237) | (425,924) |
| Net unrealized gains (losses) on available-for-sale securities | 298,309 | (301,715) |
| Net deferred gains (losses) on hedges | (396,825) | (123,525) |
| Adjustments for retirement benefits | (721) | (683) |
| Comprehensive income (loss) | 162,835 | (113,487) |
| Total comprehensive income (loss) attributable to: | | |
| Owners of parent | 163,037 | (119,566) |
| Non-controlling interests | (202) | 6,079 |

(3) Notes to consolidated financial statements**Changes in accounting policies**

(Application of Accounting Standard for Current Income Taxes)

The Bank has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No.27, October 28, 2022; hereinafter "Income Taxes Accounting Standard"), etc. from the beginning of the nine months ended December 31, 2024.

With regard to the amendment to categories in which current income taxes should be recorded (tax on other comprehensive income), the Bank applies the transitional treatment provided for in the proviso to Paragraph 20-3 of the Income Taxes Accounting Standard. The cumulative amount affected by the retrospective application of the new accounting policy prior to the beginning of the nine months ended December 31, 2024 has been added to or deducted from retained earnings as of the beginning of the nine months ended December 31, 2024, the corresponding amount has been added to or deducted from the appropriate category in total accumulated other comprehensive income, and the Bank has applied the new accounting policy from the balance at the beginning of the period.

The impact of the application of the accounting standard, etc. on the consolidated financial statements is minimal.

Notes on segment information, etc.

(Segment information)

Segment information is omitted since the Group comprises only one segment, which is defined as banking services.

Note for material changes in the amount of shareholders' equity

None

Notes on going-concern assumption

None

Notes on consolidated statement of cash flows

The Group has not prepared the consolidated statement of cash flows for the nine months ended December 31, 2024. Depreciation and amortization (including the amortization related to the intangible fixed assets) for the nine months ended December 31, 2023 and 2024 were as follows:

| | (Millions of yen) | |
|-------------------------------|--|--|
| | For the nine months ended December 31, 2023 | For the nine months ended December 31, 2024 |
| Depreciation and amortization | 31,758 | 34,074 |