# Selected Financial Information
# For the Six Months Ended September 30, 2025

November 14, 2025

JAPAN POST BANK

# Contents

## Financial Highlights



## (Reference) Progress of Medium-Term Management Plan



## Financial Data



**【Consolidated subsidiaries, etc.】**

| | | | |
|---|---|---|---|
| Consolidated subsidiaries | 16 companies (Principal companies: JAPAN POST BANK LOAN CENTER Co., Ltd. / Japan Post Investment Corporation / JAPAN POST BANK CAPITAL PARTNERS Co., Ltd.) | Affiliates accounted for by the equity method | ATM Japan Business Service, Ltd. / JP Asset Management Co., Ltd. |

Note: All Japanese yen figures in the financial statements of JAPAN POST BANK Co., Ltd. (the “Bank”) and its consolidated subsidiaries (the “Group”) have been rounded down. Accordingly, the total of each account may not be equal to the combined total of individual items.

# Financial Highlights

# 1. Results of Operations

Consolidated

■ **Net income attributable to owners of parent increased by ¥17.5 bn year on year to ¥240.3 bn. It equated to 51.1% of the full-year earnings forecast and remained strong.**

(¥bn, %)

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Consolidated gross operating profit | 528.4 | 618.9 | 90.5 |
| Net interest income | 452.6 | 567.0 | 114.4 |
| Net fees and commissions | 78.7 | 84.0 | 5.3 |
| Net other operating income (loss) | (2.9) | (32.1) | (29.2) |
| Gains (losses) on foreign exchanges | (3.8) | (32.4) | (28.6) |
| Gains (losses) on bonds | 0.8 | 0.0 | (0.8) |
| General and administrative expenses (*) | 464.3 | 475.7 | 11.4 |
| Provision for general reserve for possible loan losses | (0.0) | 0.1 | 0.1 |
| Consolidated net operating profit | 64.1 | 143.0 | 78.8 |
| Non-recurring gains (losses) | 257.3 | 211.0 | (46.2) |
| Net ordinary income | 321.4 | 354.0 | 32.6 |
| Net income attributable to owners of parent | 222.8 | 240.3 | 17.5 |
| 【Reference**】 | | | |
| ROE (based on shareholders' equity) | 4.63% | 4.90% | 0.27 % |
| OHR (basis including gains (losses) on money held in trust) | 59.21% | 57.35% | (1.85)% |

■ Net interest income for the six months ended September 30, 2025 increased by ¥114.4 bn year on year, mainly due to increases in income related to foreign bonds investment trusts and interest on Japanese government bonds.
Net fees and commissions increased by ¥5.3 bn year on year.
Net other operating income decreased by ¥29.2 bn year on year, due to a decrease in gains (losses) on foreign exchanges.

■ General and administrative expenses increased by ¥11.4 bn year on year.

■ Non-recurring gains decreased by ¥46.2 bn year on year, due to a decrease in gains on sales of stocks associated with operations for risk controls while gains related to private equity funds, etc. increased.

■ Net ordinary income increased by ¥32.6 bn year on year, and equated to 52.0% of the full-year earnings forecast of ¥680.0 bn.

■ Net income attributable to owners of parent equated to 51.1% of the full-year earnings forecast of ¥470.0 bn.

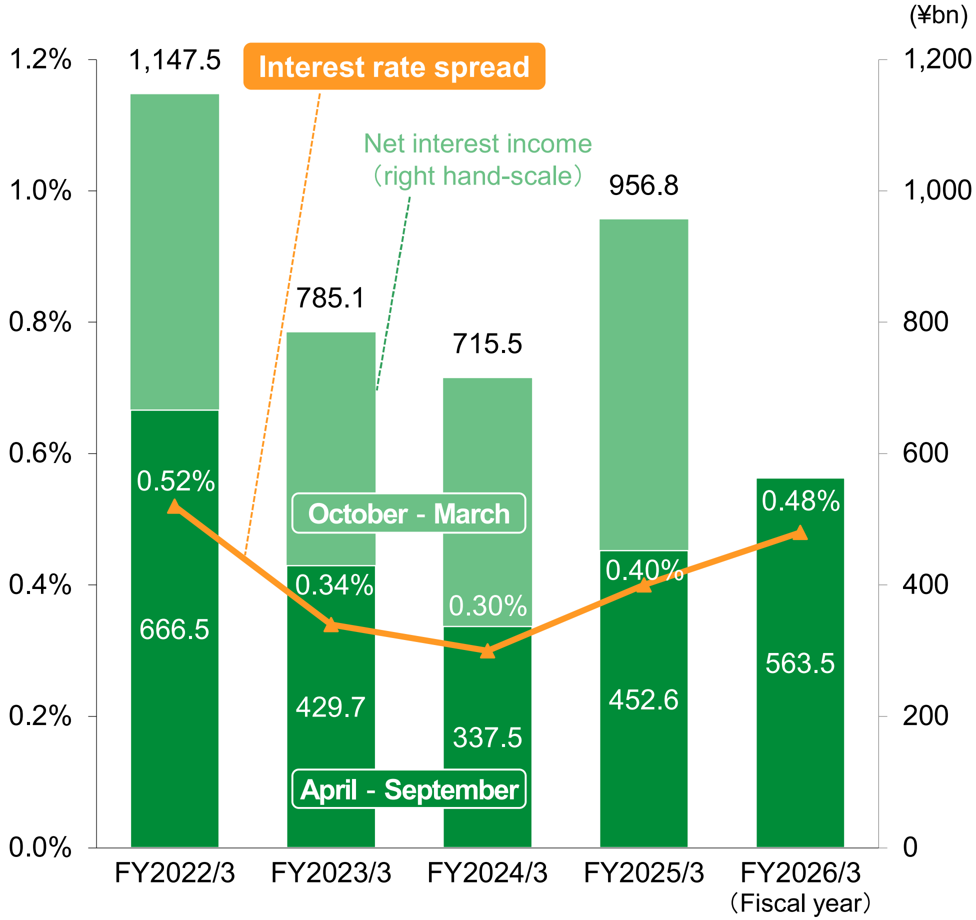
【Full-year earnings forecasts and annual dividends forecast】
There are unchanged from the latest announced forecasts.

* General and administrative expenses exclude non-recurring losses.
** Calculation for financial targets in the Medium-term Management Plan (FY2022/3 – FY2026/3)
ROE = net income attributable to owners of parent / [(sum of total net assets at the beginning and the end of the period) / 2] x 100
OHR = general and administrative expenses / (net interest income, etc. + net fees and commissions) x 100
Net interest income, etc. = interest income - interest expenses (including gains (losses) on sales, etc.)

# 2. Trend of Net Interest Income and Interest Rate Spread

Non-consolidated

- **Net interest income increased by ¥110.9 bn year on year to ¥563.5 bn and interest rate spread was 0.48% for the six months ended September 30, 2025.**
- **Interest income increased mainly due to increases in income related to foreign bonds investment trusts and interest on Japanese government bonds.**

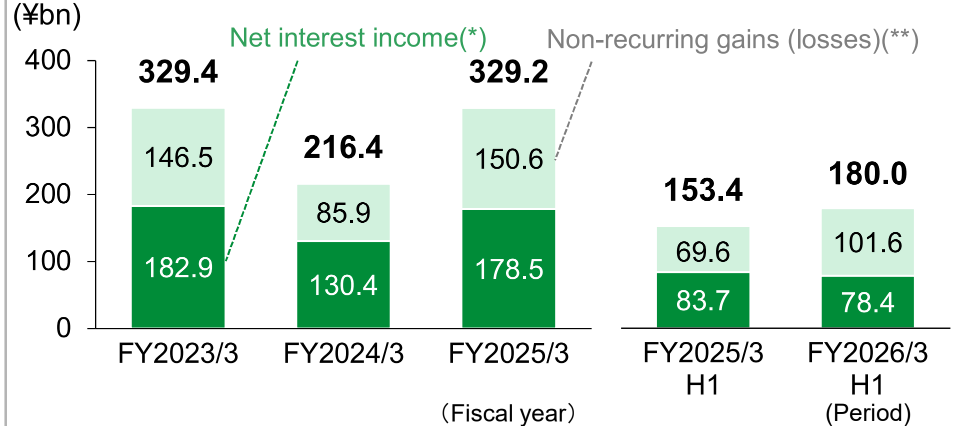



Note: Interest rate spreads of FY2022/3 – FY2025/3 are the figures for the relevant fiscal years, while interest rate spread of FY2026/3 is the figure for the six months ended September 30, 2025.

(¥bn)

| | For the six months ended September 30, 2024 (A) | September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Net interest income | 452.6 | 563.5 | 110.9 |
| Interest income | 821.1 | 1,024.4 | 203.2 |
| Interest on Japanese government bonds | 115.4 | 167.7 | 52.3 |
| Interest on foreign securities | 619.8 | 631.5 | 11.6 |
| Interest expenses | 368.5 | 460.9 | 92.3 |

【(Reference) Trend of Net Interest Income and Non-recurring Gains (Losses) related to Strategic Investment Areas】




♦Net income related to strategic investment areas contribute to non-recurring gains (losses) in addition to net interest income.

* Private equity funds (profit distribution) and real estate funds (debt), etc.

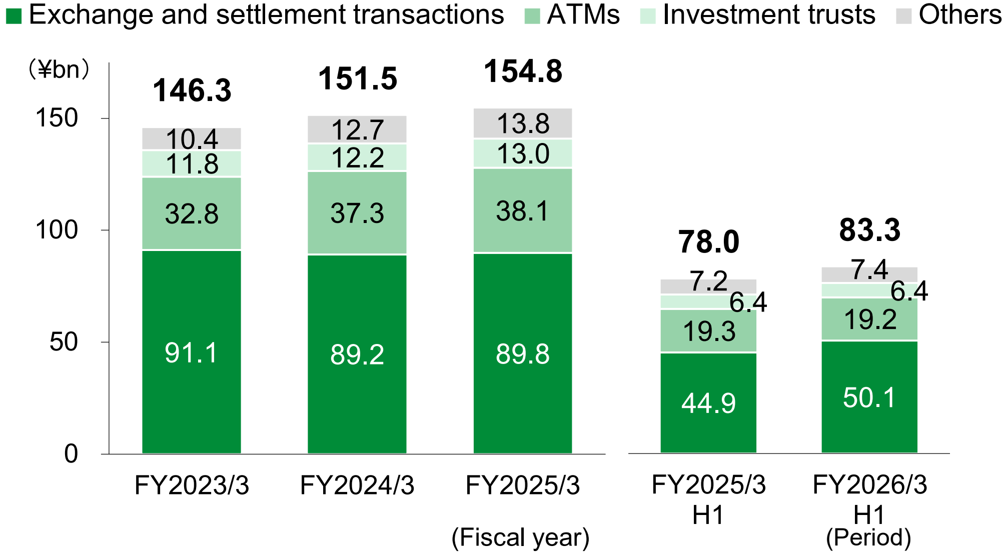
** Private equity funds (redemption gains (losses)) and real estate funds (equity･debt), etc.

# 3. Net Fees and Commissions

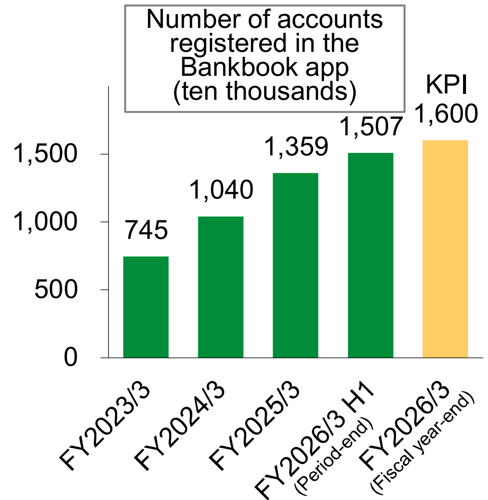
Non-consolidated

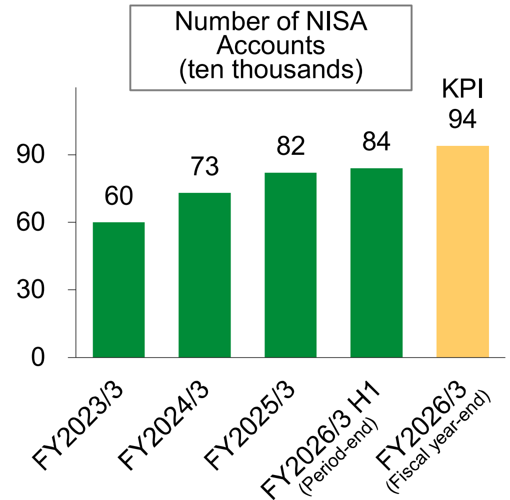
■ **Net fees and commissions for the six months ended September 30, 2025 increased by ¥5.2 bn year on year to ¥83.3 bn.**

## Trend of Net Fees and Commissions




【Reference】




## Breakdown of Net Fees and Commissions

(¥bn)

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Net fees and commissions relating to | 78.0 | 83.3 | 5.2 |
| Exchange and settlement transactions | 44.9 | 50.1 | 5.1 |
| ATMs | 19.3 | 19.2 | (0.1) |
| Investment trusts(*) | 6.4 | 6.4 | (0.0) |
| Others | 7.2 | 7.4 | 0.1 |

* Investment trusts include Yucho Fund Wraps(discretionary investment contract services).

## Results of Investment Trusts and Yucho Fund Wraps Sales

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Number of contracts (thousands) | 5,228 | 5,863 | 635 |
| Sales amount (billions of yen) | 293.6 | 265.5 | (28.1) |

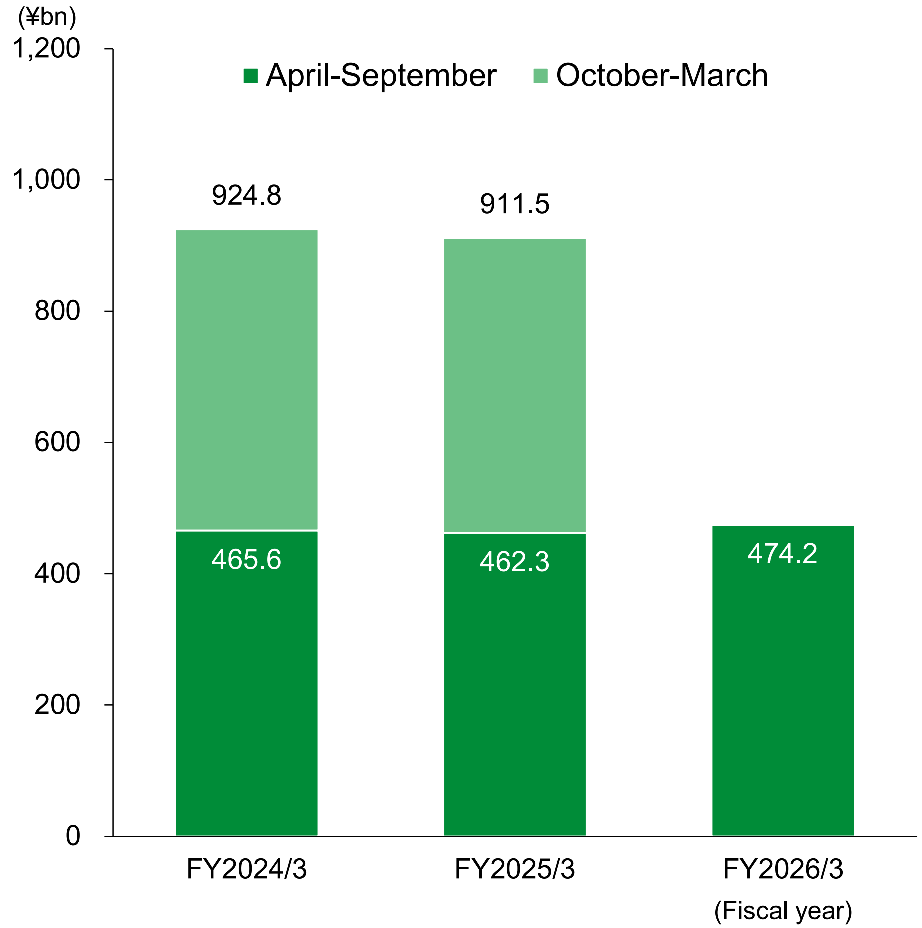
(¥bn)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Balance | 2,939.7 | 3,247.4 | 307.6 |
| Investment trusts | 2,749.9 | 2,991.0 | 241.0 |
| Yucho Fund Wraps | 189.7 | 256.3 | 66.6 |

# 4. Trend of General and Administrative Expenses

Non-consolidated

■ **General and administrative expenses for the six months ended September 30, 2025 increased by ¥11.9 bn year on year to ¥474.2 bn.**




(¥bn)

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Personnel expenses (*) | 52.8 | 52.9 | 0.1 |
| Salaries and allowances | 44.5 | 44.2 | (0.3) |
| Non-personnel expenses | 389.4 | 403.9 | 14.4 |
| Commissions on bank agency services, etc. paid to JAPAN POST Co., Ltd. | 157.7 | 154.2 | (3.4) |
| Contributions paid to the Organization for Postal Savings, Postal Life Insurance and Post Office Network | 123.3 | 131.5 | 8.1 |
| Deposit insurance expenses paid to Deposit Insurance Corporation of Japan | 14.0 | 13.8 | (0.1) |
| Depreciation and amortization | 22.3 | 25.5 | 3.2 |
| IT expenses | 7.3 | 9.2 | 1.9 |
| Taxes and dues | 20.1 | 17.4 | (2.6) |
| Total | 462.3 | 474.2 | 11.9 |

* Personnel expenses include non-recurring losses.

【(Reference) Financial target in the Medium-term Management Plan (FY2022/3 – FY2026/3)】 (¥bn)

| | For the six months ended September 30, 2025 (Result)(**) | For the fiscal year ending March 31, 2026 (Target) (***) |
|---|---|---|
| General and administrative expenses (consolidated) | (27.9) | (69.0) |

** Compared to FY2021/3 H1.
*** Compared to FY2021/3.

■ **Total assets were ¥232.8 tn as of September 30, 2025.**

■ **As of September 30, 2025, Deposits were ¥188.4 tn, Liquid deposits were ¥125.4 tn, Fixed-term deposits were ¥62.8 tn.**

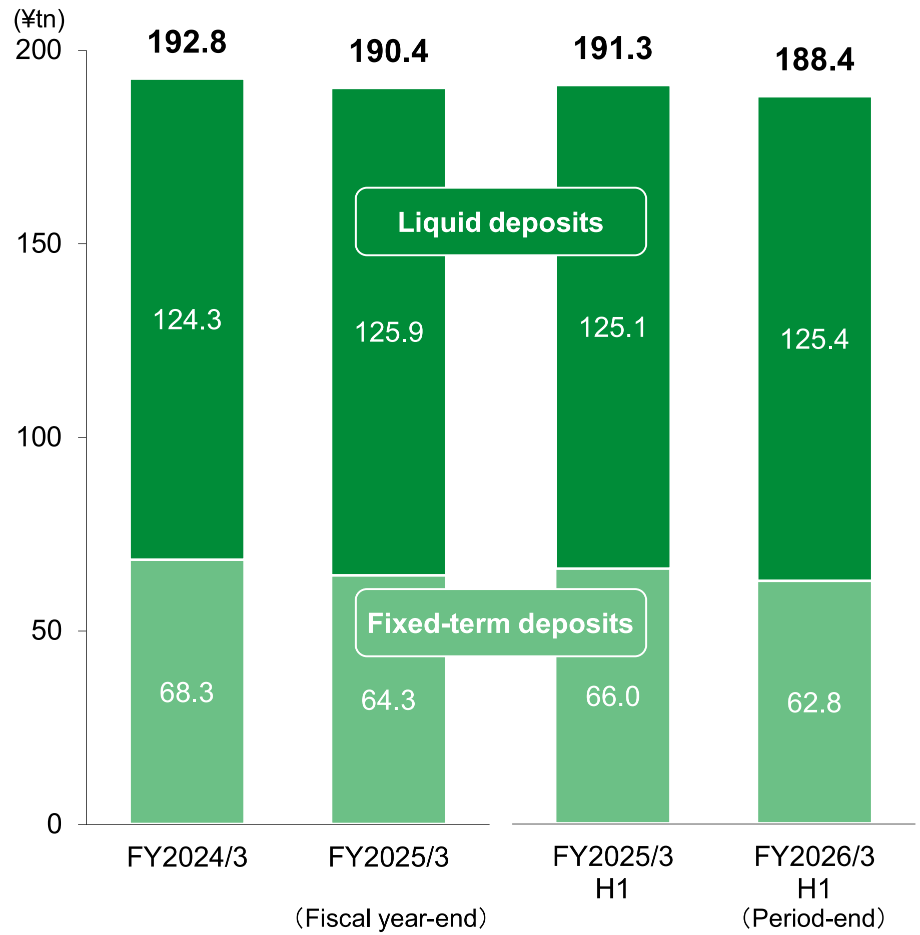
## Overview of Balance Sheet

**Total assets ¥232.8 tn (As of September 30, 2025)**

| Assets | Liabilities and net assets |
|---|---|
| **Securities** ¥144.2 tn | **Deposits** ¥188.4 tn |
| JGBs ¥40.5 tn | |
| Foreign securities, etc. ¥87.8 tn | |
| **Others** ¥88.6 tn | **Others** ¥35.1 tn |
| Cash and due from banks(*) ¥63.0 tn | **Net assets** ¥9.2 tn |
| Money held in trust ¥5.7 tn | |
| Loans ¥4.5 tn | |

* Cash and due from banks include Bank of Japan deposits.

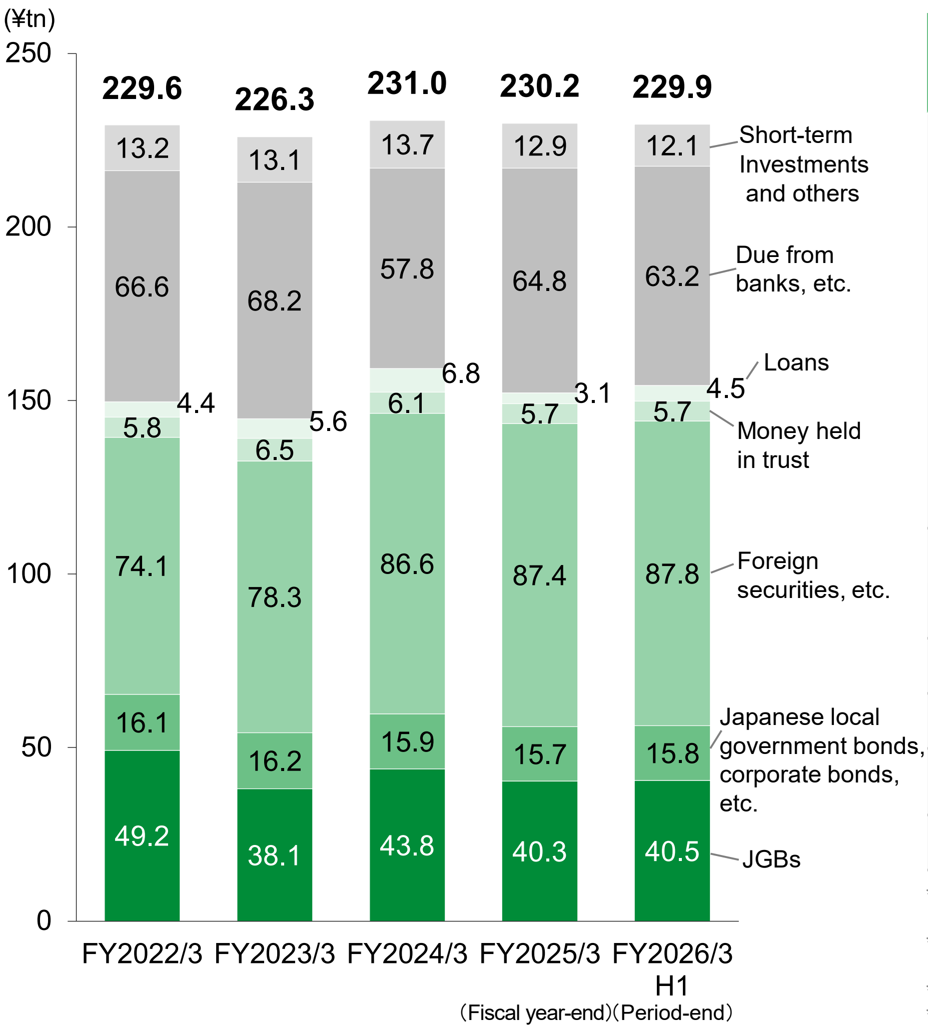
## Trend of Deposit Balance



# 6. Asset Management Status

Non-consolidated

■ **Included in investment assets as of September 30, 2025, JGBs were ¥40.5 tn and foreign securities, etc. were ¥87.8 tn.**




(¥bn)

| Categories | As of March 31, 2025 (A) | % | As of September 30, 2025 (B) | % | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| Securities | 143,565.3 | 62.3 | 144,267.1 | 62.7 | 701.7 |
| Japanese government bonds | 40,342.6 | 17.5 | 40,559.0 | 17.6 | 216.3 |
| Japanese local government bonds, corporate bonds, etc.(*) | 15,796.3 | 6.8 | 15,839.9 | 6.8 | 43.6 |
| Foreign securities, etc. | 87,426.3 | 37.9 | 87,868.1 | 38.2 | 441.7 |
| Foreign bonds | 27,823.7 | 12.0 | 27,999.5 | 12.1 | 175.7 |
| Investment trusts (**) | 59,437.3 | 25.8 | 59,711.9 | 25.9 | 274.6 |
| Money held in trust | 5,721.9 | 2.4 | 5,729.5 | 2.4 | 7.5 |
| Domestic stocks | 616.5 | 0.2 | 651.2 | 0.2 | 34.6 |
| Loans | 3,130.5 | 1.3 | 4,527.2 | 1.9 | 1,396.6 |
| Due from banks, etc. (***) | 64,888.0 | 28.1 | 63,264.6 | 27.5 | (1,623.4) |
| Short-term investments and others (****) | 12,938.8 | 5.6 | 12,121.2 | 5.2 | (817.5) |
| Total | 230,244.8 | 100.0 | 229,909.8 | 100.0 | (335.0) |

* "Japanese local government bonds, corporate bonds, etc." consists of Japanese local government bonds, short-term corporate bonds, Japanese corporate bonds and Japanese stocks.
** Investment trusts are mainly invested in foreign bonds. Investment trusts include private equity funds, etc.
*** "Due from banks, etc." consists of Bank of Japan deposits and monetary claims bought.
**** "Short-term investments and others" consists of call loans and receivables under resale agreements, etc.

# 7. Unrealized Gains (Losses) on Financial Instruments

Non-consolidated

■ **Net unrealized gains (losses) on financial instruments (available-for-sale) after taking into consideration gains (losses) from hedge accounting were ¥(740.2) bn as of September 30, 2025 (before application of tax effect accounting, etc.), increased by ¥347.6 bn from March 31, 2025.**

(¥bn)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| | Amount on the balance sheet / Notional amount | Net unrealized gains (losses) / Net deferred gains (losses) | Amount on the balance sheet / Notional amount | Net unrealized gains (losses) / Net deferred gains (losses) | Net unrealized gains (losses) / Net deferred gains (losses) |
| Available-for-sale | 104,603.3 | 553.4 | 101,314.7 | 984.6 | 431.2 |
| Securities (a) | 98,881.3 | 1,864.3 | 95,585.1 | 2,278.1 | 413.7 |
| Japanese government bonds | 15,305.2 | (1,705.1) | 12,323.1 | (1,911.7) | (206.5) |
| Foreign bonds | 19,103.8 | 2,483.5 | 18,836.1 | 2,679.6 | 196.0 |
| Investment trusts (*) | 59,437.3 | 1,194.8 | 59,711.9 | 1,621.1 | 426.2 |
| Others | 5,034.9 | (108.8) | 4,713.9 | (110.8) | (2.0) |
| Effect of fair value hedge accounting (b) | | (1,548.8) | | (1,501.9) | 46.8 |
| Money held in trust (c) | 5,721.9 | 237.9 | 5,729.5 | 208.5 | (29.3) |
| Domestic stocks | 616.5 | 301.2 | 651.2 | 285.8 | (15.4) |
| Others | 5,105.4 | (63.3) | 5,078.2 | (77.3) | (13.9) |
| Derivatives for which deferred hedge accounting is applied (d) | 15,944.0 | (1,641.3) | 15,716.1 | (1,724.8) | (83.5) |
| Total (a) + (b) + (c) + (d) | | (1,087.9) | | (740.2) | 347.6 |

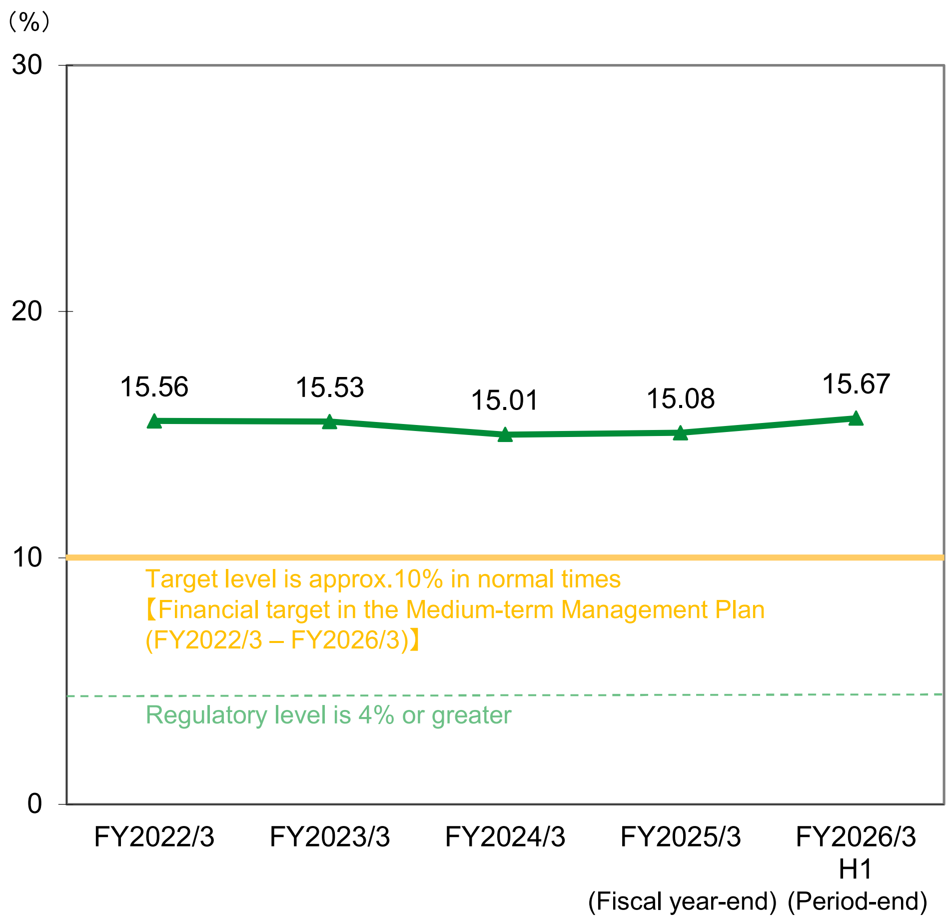
* Investment trusts are mainly invested in foreign bonds. Net unrealized gains on investment trusts include those of private equity funds (¥1,204.7 bn and ¥1,106.9 bn as of September 30, 2025 and March 31, 2025, respectively).

# 8. Trend of Capital Adequacy Ratio

Consolidated

■ **Capital adequacy ratio (domestic standard) was 15.67% as of September 30, 2025.**
**(Reference) Common Equity Tier1 capital ratio (international standard, estimate) was 12.43%.**

【Domestic standard】




【Domestic standard】 (¥bn, %)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Total capital (a) | 9,373.8 | 9,568.7 | 194.8 |
| Total amount of risk-weighted assets (b) | 62,131.0 | 61,026.3 | (1,104.7) |
| Credit risk-weighted assets | 55,817.5 | 54,169.1 | (1,648.3) |
| Capital adequacy ratio (a) / (b) | 15.08% | 15.67% | 0.59% |

【(Reference) International standard, estimate】 (%)

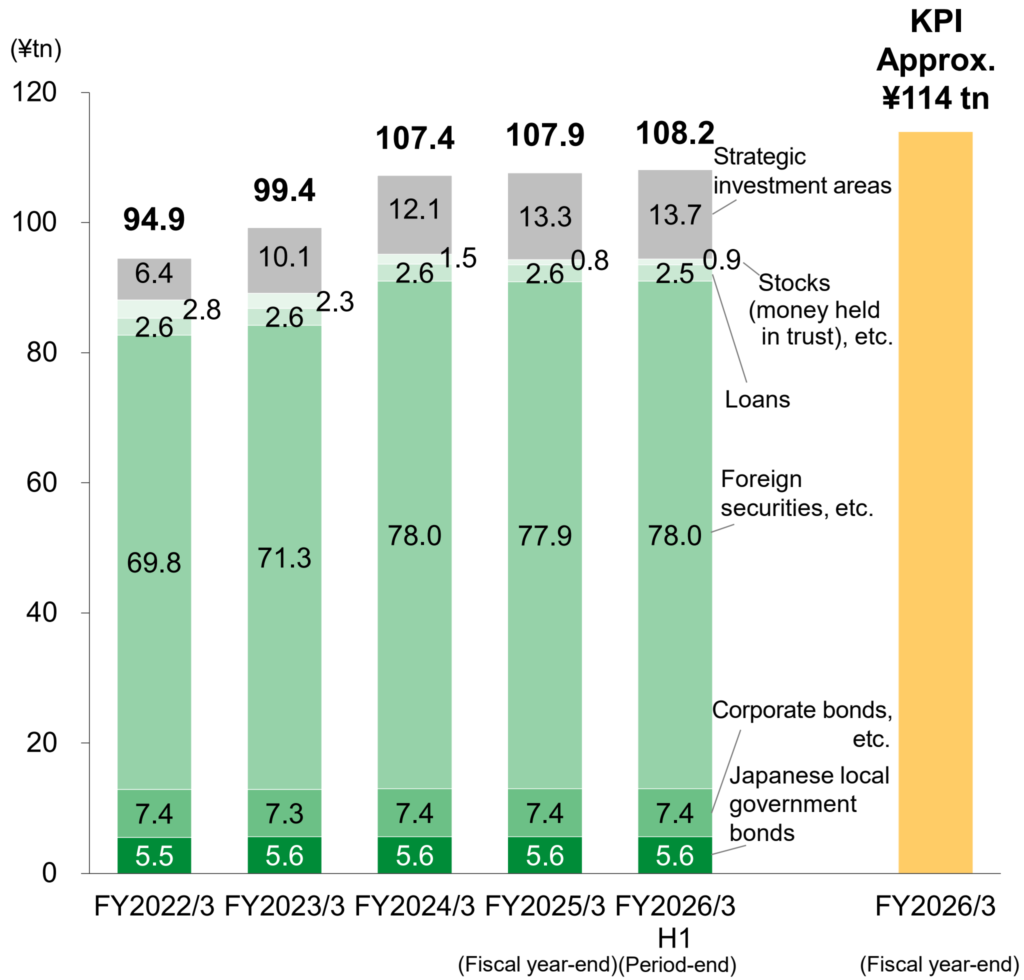
| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Common Equity Tier1 capital ratio (CET1 ratio) | 11.77% | 12.43% | 0.66% |
| Excluding unrealized gains on available-for-sale securities | 11.77% | 12.43% | 0.66% |

Notes: 1. Calculation for some items in the CET1 ratio are simplified.
2. The CET1 ratios are on the finalized Basel Ⅲ basis.

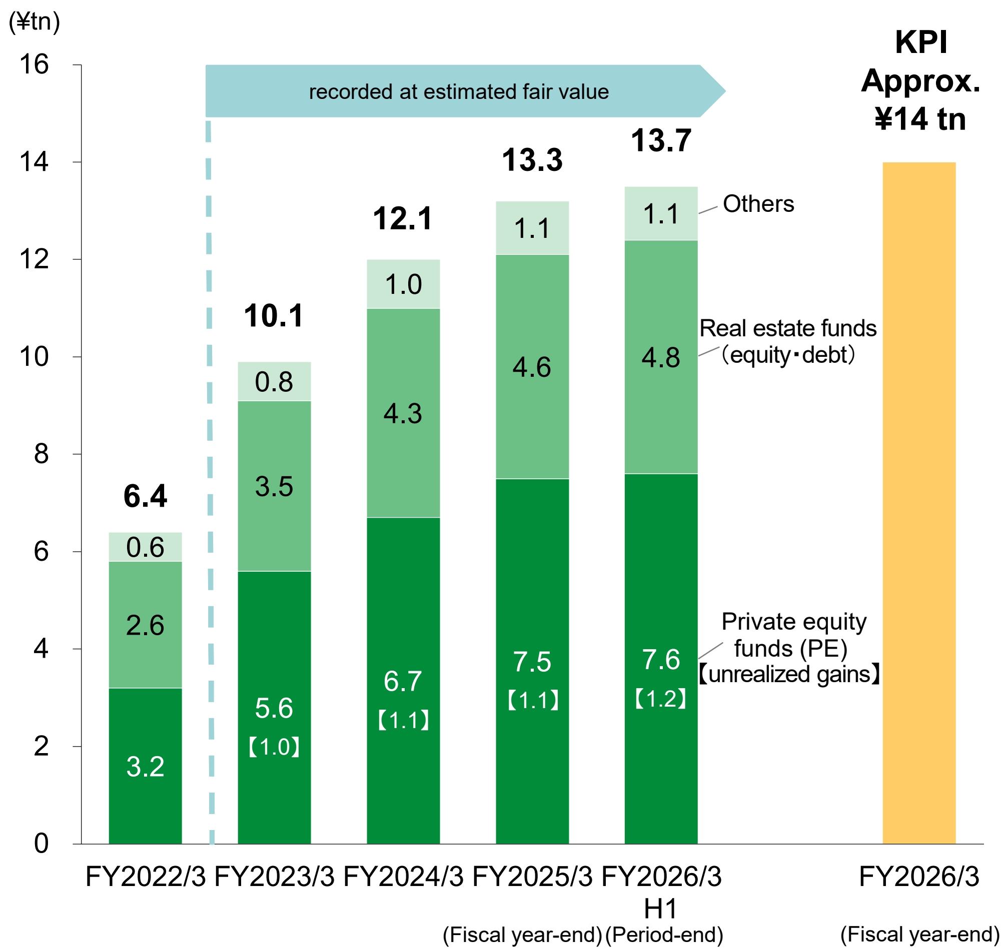
# (Reference) Trend of Balance of Risk Assets

Non-consolidated

## Balance of Risk Assets




## Balance of Strategic Investment Areas




Notes: 1. Since these figures are calculated on management accounting basis, they are not equal to the balances for each category on page 7 "Asset Management Status."
2. "Risk Assets" is assets other than Yen interest rates (JGBs, etc.).
3. "Others" in "Balance of Strategic Investment Areas" is direct lending funds and infrastructure debt funds, etc.
4. Beginning with values as of March 31, 2023, private equity and certain other funds are recorded at estimated fair value, based on "Implementation Guidance on Accounting Standard for Fair Value Measurement" (revised in 2021), which the Bank has applied from the beginning of the fiscal year ended March 31, 2023. (Private equity and certain other funds are recorded at book value as of dates on or before March 31, 2022.) The figures for "【unrealized gains】" relate to investment trusts.

# (Reference) Progress of Medium-Term Management Plan

Non-consolidated
Consolidated

# (Reference) Progress of Medium-Term Management Plan

## Financial Target Items <Consolidated>

### Profitability

| | Result for FY2026/3 H1 | FY2026/3 Target* |
|---|---|---|
| Net income | ¥240.3 bn | ¥400.0 bn or more → **¥470.0 bn** |
| ROE (based on shareholders' equity) | 4.90%** | 4.0% or more → **4.7% or more** |

### Efficiency

| | Result for FY2026/3 H1 | FY2026/3 Target* |
|---|---|---|
| OHR (basis including gains (losses) on money held in trust) | 57.35% | 62% or less → **59% or less** |
| General and administrative expenses | ¥(27.9) bn (compared to FY2021/3 H1) | ¥(69.0) bn (compared to FY2021/3) |

### Soundness

| | Result as of September 30, 2025 | FY2026/3 Target |
|---|---|---|
| Capital adequacy ratio (domestic standard) | 15.67% | approx.10%*** (level in normal times) |
| CET1 Ratio (international standard) (excluding unrealized gains on available-for-sale securities) | 12.43% | approx.10%*** (level in normal times) |

* The upper row shows the targets for the final year of the Medium-Term Management Plan at the time of the revision of the plan (announced in May 2024). The bottom row, which is underlined, shows the targets based on the FY2026/3 earnings forecasts (announced in May 2025).
** Annualized basis.

*** On the finalized and fully implemented Basel III basis.

## Target KPIs

### Market Business

| | Result as of September 30, 2025 | FY2026/3 Target |
|---|---|---|
| Balance of risk assets | ¥108.2 tn (as of March 31, 2025 ¥107.9 tn) | approx. ¥114 tn |
| Balance of strategic investment areas | ¥13.7 tn (as of March 31, 2025 ¥13.3 tn) | approx. ¥14 tn |

### Retail Business

| | Result as of September 30, 2025 | FY2026/3 Target |
|---|---|---|
| Number of accounts registered in the Yucho Bankbook App | 15.07 million accounts (as of March 31, 2025 13.59 million accounts) | 16 million accounts |
| Number of NISA accounts | 84 ten thousand accounts (as of March 31, 2025 82 ten thousand accounts) | 94 ten thousand accounts |

### Sustainability

| | Result as of September 30, 2025 | FY2026/3 Target |
|---|---|---|
| Balance of ESG-themed investments and financing | ¥6.4 tn (as of March 31, 2025 ¥6.0 tn) | ¥7 tn |

### (Reference) ATM Network

〈As of September 30, 2025〉

| | |
|---|---|
| Number of ATMs | approx. 31,200 |
| Number of partner financial institutions available at ATMs | approx. 1,200 |
| Of which institutions sharing ATM network platform**** | 21 |

**** A partnership arrangement for waiving fees when an ATM card of a regional financial institution is used at a JP Bank ATM. Terms and conditions for waiving fees are set by each financial institution.

# Financial Data

# 1. Summarized Balance Sheets

Non-consolidated

(Millions of yen)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| **Total assets** | **233,547,839** | **232,892,404** | **(655,434)** |
| Cash and due from banks | 64,607,384 | 63,044,336 | (1,563,048) |
| Call loans | 2,135,000 | 1,445,000 | (690,000) |
| Receivables under resale agreements | 8,463,537 | 8,678,919 | 215,381 |
| Monetary claims bought | 593,739 | 534,202 | (59,536) |
| Trading account securities | 224 | 198 | (25) |
| Money held in trust | 5,721,973 | 5,729,516 | 7,542 |
| Securities | 143,565,339 | 144,267,133 | 701,793 |
| Loans | 3,130,595 | 4,527,267 | 1,396,672 |
| Foreign exchanges | 134,261 | 167,111 | 32,849 |
| Other assets | 4,459,004 | 3,877,118 | (581,885) |
| Tangible fixed assets | 191,678 | 183,289 | (8,389) |
| Intangible fixed assets | 101,053 | 99,690 | (1,362) |
| Prepaid pension costs | 4,107 | 3,000 | (1,107) |
| Deferred tax assets | 440,981 | 336,786 | (104,195) |
| Reserve for possible loan losses | (1,043) | (1,167) | (124) |

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| **Total liabilities and net assets** | **233,547,839** | **232,892,404** | **(655,434)** |
| **Total liabilities** | **224,511,418** | **223,628,916** | **(882,501)** |
| Deposits | 190,465,032 | 188,443,712 | (2,021,319) |
| Payables under repurchase agreements | 26,985,038 | 27,280,858 | 295,819 |
| Payables under securities lending transactions | 2,004,678 | 2,534,640 | 529,961 |
| Borrowed money | 2,510,100 | 2,696,400 | 186,300 |
| Foreign exchanges | 924 | 1,113 | 189 |
| Other liabilities | 2,494,629 | 2,622,835 | 128,206 |
| Reserve for bonuses | 7,253 | 7,015 | (237) |
| Reserve for bonuses for management board | 183 | – | (183) |
| Reserve for employee stock ownership plan trust | 414 | 172 | (242) |
| Reserve for management board benefit trust | 630 | 593 | (36) |
| Reserve for reimbursement of deposits | 42,534 | 41,574 | (959) |
| **Total net assets** | **9,036,421** | **9,263,487** | **227,066** |
| Capital stock | 3,500,000 | 3,500,000 | – |
| Capital surplus | 3,500,000 | 3,500,000 | – |
| Retained earnings | 2,777,217 | 2,768,635 | (8,581) |
| Treasury stock | (6,384) | (1,485) | 4,899 |
| **Total shareholders' equity** | **9,770,832** | **9,767,149** | **(3,682)** |
| Net unrealized gains (losses) on available-for-sale securities | 392,541 | 678,953 | 286,412 |
| Net deferred gains (losses) on hedges | (1,126,952) | (1,182,616) | (55,663) |
| **Total valuation and translation adjustments** | **(734,411)** | **(503,662)** | **230,749** |

# 2. Income Analysis

Non-consolidated

(Millions of yen)

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | (B) – (A) |
|---|---|---|---|
| Gross operating profit | 527,840 | 611,108 | 83,268 |
| Net interest income | 452,646 | 563,556 | 110,910 |
| Net fees and commissions | 78,098 | 83,310 | 5,212 |
| Net other operating income (loss) | (2,904) | (35,758) | (32,854) |
| Gains (losses) on foreign exchanges | (3,860) | (36,102) | (32,241) |
| Gains (losses) on bonds | 872 | 66 | (806) |
| General and administrative expenses | (463,016) | (474,197) | (11,180) |
| Personnel expenses | (53,457) | (52,863) | 593 |
| Non-personnel expenses | (389,426) | (403,900) | (14,474) |
| Taxes and dues | (20,133) | (17,433) | 2,699 |
| Operating profit (before provision for general reserve for possible loan losses) | 64,823 | 136,910 | 72,087 |
| Core net operating profit | 63,951 | 136,844 | 72,893 |
| Excluding gains (losses) on cancellation of investment trusts | 76,203 | 131,470 | 55,267 |
| Provision for general reserve for possible loan losses | 2 | (140) | (143) |
| Net operating profit | 64,826 | 136,770 | 71,944 |
| Non-recurring gains (losses) | 253,086 | 204,881 | (48,205) |
| Gains (losses) related to stocks | (37,908) | 19,401 | 57,309 |
| Gains (losses) on money held in trust | 286,628 | 174,427 | (112,200) |
| Net ordinary income | 317,912 | 341,651 | 23,738 |

| | For the six months ended September 30, 2024 (A) | For the six months ended September 30, 2025 (B) | (B) – (A) |
|---|---|---|---|
| Extraordinary income (loss) | (289) | (101) | 187 |
| Gains (losses) on sales and disposals of fixed assets | (287) | (39) | 248 |
| Losses on impairment of fixed assets | (1) | (62) | (60) |
| Income before income taxes | 317,623 | 341,550 | 23,926 |
| Income taxes – current | (94,300) | (103,171) | (8,870) |
| Income taxes – deferred | 577 | 1,905 | 1,328 |
| Total income taxes | (93,723) | (101,265) | (7,542) |
| Net income | 223,899 | 240,284 | 16,384 |

| | | | |
|---|---|---|---|
| Gains (losses) on money held in trust | 286,628 | 174,427 | (112,200) |
| Dividends and interest income | 87,840 | 54,019 | (33,820) |
| Gains (losses) on sales of stocks | 246,904 | 145,050 | (101,853) |
| Impairment losses | (284) | (220) | 64 |
| Withholding income tax, etc. | (47,831) | (24,422) | 23,408 |

| | | | |
|---|---|---|---|
| Credit-related expenses | 10 | (63) | (74) |
| Provision for general reserve for possible loan losses | 10 | (63) | (74) |

Notes: 1. General and administrative expenses exclude non-recurring losses.
2. Core net operating profit = Operating profit (before provision for general reserve for possible loan losses) - Gains (losses) on bonds
3. Credit-related expenses are those expenses related to problem assets disclosed under the Financial Reconstruction Act.
4. Numbers in parenthesis indicate the amount of loss, expense or decrease.

# 3. Net Interest Income

Non-consolidated

(1) Domestic

(Millions of yen)

| | For the six months ended | | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| | September 30, 2024 (A) | September 30, 2025 (B) | |
| Net interest income | 160,444 | 256,280 | 95,835 |
| Interest income | 206,570 | 458,734 | 252,164 |
| Interest on Japanese government bonds | 115,405 | 167,720 | 52,315 |
| Interest expenses | 46,125 | 202,454 | 156,328 |

(2) Overseas

(Millions of yen)

| | For the six months ended | | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| | September 30, 2024 (A) | September 30, 2025 (B) | |
| Net interest income | 292,201 | 307,276 | 15,074 |
| Interest income | 624,835 | 634,391 | 9,556 |
| Interest on foreign securities | 619,851 | 631,537 | 11,685 |
| Interest expenses | 332,634 | 327,115 | (5,518) |

(3) Total

(Millions of yen)

| | For the six months ended | | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| | September 30, 2024 (A) | September 30, 2025 (B) | |
| Net interest income | 452,646 | 563,556 | 110,910 |
| Interest income | 821,189 | 1,024,475 | 203,286 |
| Interest expenses | 368,542 | 460,918 | 92,375 |

Notes: 1. "Domestic" represents yen-denominated transactions while "overseas" represents foreign currency-denominated transactions (except that yen-denominated transactions with non-residents of Japan are included in "overseas").
2. Interest income from "domestic" and expenses from "overseas" include interest on transactions between "domestic" and "overseas," respectively (six months ended September 30, 2025, ¥68,651 million; six months ended September 30, 2024, ¥10,216 million). The interest is offset to calculate totals.

# 4. Interest Rate Spread

Non-consolidated

| | For the six months ended | | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| | September 30, 2024 (A) | September 30, 2025 (B) | |
| Yield on interest-earning assets (a) | 0.71% | 0.91% | 0.20% |
| Total cost of funding (including general and administrative expenses) (b) | 0.75 | 0.87 | 0.11 |
| Interest rate on interest-bearing liabilities (c) | 0.33 | 0.43 | 0.09 |
| Overall interest rate spread (a) - (b) | (0.04) | 0.04 | 0.08 |
| Interest rate spread (a) - (c) | 0.37 | 0.48 | 0.10 |

Note: All numbers are annualized.

# 5. Average Balance, Interest, and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

Non-consolidated

(1) Domestic

(Millions of yen, %)

| | For the six months ended | | | | | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|---|---|
| | September 30, 2024 (A) | | | September 30, 2025 (B) | | | |
| | Average balance | Interest | Earnings yield | Average balance | Interest | Earnings yield | Earnings yield |
| Interest-earning assets | 219,253,466 | 206,570 | 0.18% | 216,094,998 | 458,734 | 0.42% | 0.23% |
| Loans | 5,587,486 | 5,418 | 0.19 | 3,966,296 | 10,957 | 0.55 | 0.35 |
| Securities | 63,105,462 | 139,622 | 0.44 | 58,932,135 | 204,977 | 0.69 | 0.25 |
| Due from banks, etc. | 62,214,508 | 47,762 | 0.15 | 63,277,928 | 154,464 | 0.48 | 0.33 |
| Interest-bearing liabilities | 213,654,028 | 46,125 | 0.04 | 209,668,076 | 202,454 | 0.19 | 0.14 |
| Deposits | 192,556,226 | 24,933 | 0.02 | 190,112,466 | 143,322 | 0.15 | 0.12 |
| Payables under repurchase agreements | 21,136,356 | 3,322 | 0.03 | 18,971,238 | 36,723 | 0.38 | 0.35 |

(2) Overseas

(Millions of yen, %)

| | For the six months ended | | | | | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|---|---|
| | September 30, 2024 (A) | | | September 30, 2025 (B) | | | |
| | Average balance | Interest | Earnings yield | Average balance | Interest | Earnings yield | Earnings yield |
| Interest-earning assets | 86,970,434 | 624,835 | 1.43% | 86,656,467 | 634,391 | 1.46% | 0.02% |
| Loans | 19,978 | 69 | 0.69 | 12,420 | 75 | 1.21 | 0.51 |
| Securities | 86,724,635 | 619,851 | 1.42 | 86,463,744 | 631,537 | 1.45 | 0.03 |
| Due from banks, etc. | — | — | — | — | — | — | — |
| Interest-bearing liabilities | 82,307,352 | 332,634 | 0.80 | 83,498,773 | 327,115 | 0.78 | (0.02) |
| Payables under repurchase agreements | 6,098,114 | 163,003 | 5.33 | 5,340,701 | 117,665 | 4.39 | (0.93) |

# 5. Average Balance, Interest, and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

Non-consolidated

(3) Total

(Millions of yen, %)

| | For the six months ended | | | | | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|---|---|
| | September 30, 2024 (A) | | | September 30, 2025 (B) | | | |
| | Average balance | Interest | Earnings yield | Average balance | Interest | Earnings yield | Earnings yield |
| Interest-earning assets | 229,056,429 | 821,189 | 0.71% | 223,115,751 | 1,024,475 | 0.91% | 0.20% |
| Loans | 5,607,464 | 5,488 | 0.19 | 3,978,717 | 11,033 | 0.55 | 0.35 |
| Securities | 149,830,097 | 759,473 | 1.01 | 145,395,880 | 836,514 | 1.14 | 0.13 |
| Due from banks, etc. | 62,214,508 | 47,762 | 0.15 | 63,277,928 | 154,464 | 0.48 | 0.33 |
| Interest-bearing liabilities | 218,793,908 | 368,542 | 0.33 | 213,531,134 | 460,918 | 0.43 | 0.09 |
| Deposits | 192,556,226 | 24,933 | 0.02 | 190,112,466 | 143,322 | 0.15 | 0.12 |
| Payables under repurchase agreements | 27,234,471 | 166,325 | 1.21 | 24,311,939 | 154,389 | 1.26 | 0.04 |

Notes: 1. “Domestic” represents yen-denominated transactions while “overseas” represents foreign currency-denominated transactions (except that yen-denominated transactions with non-residents of Japan are included in “overseas”).
2. Income and expenses for money held in trust are included in “other ordinary income” and “other ordinary expenses,” respectively. Accordingly, the average balance of money held in trust (six months ended September 30, 2025, ¥5,533,406 million; six months ended September 30, 2024, ¥5,564,211 million) is excluded from interest-earning assets, and the average balance corresponding to money held in trust (six months ended September 30, 2025, ¥5,533,406 million; six months ended September 30, 2024, ¥5,564,211 million) and the corresponding interest (six months ended September 30, 2025, ¥11,944 million; six months ended September 30, 2024, ¥9,372 million) are excluded from interest-bearing liabilities.
3. For investment trusts, the distribution of profits, which was deducted from the book value as the repayment of principal, was ¥383 million for the six months ended September 30, 2025 (¥5,721 million for the six months ended September 30, 2024).
4. Average balance and interest on transactions between “domestic” and “overseas” are offset to calculate totals.
5. “Due from banks, etc.” consists of Bank of Japan deposits, call loans and monetary claims bought.
6. Earnings yield is annualized

# 6. Asset Management Status

Non-consolidated

(Millions of yen, %)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount |
| Due from banks, etc. | 64,888,087 | 28.18 | 63,264,667 | 27.51 | (1,623,419) |
| Call loans | 2,135,000 | 0.92 | 1,445,000 | 0.62 | (690,000) |
| Receivables under resale agreements | 8,463,537 | 3.67 | 8,678,919 | 3.77 | 215,381 |
| Money held in trust | 5,721,973 | 2.48 | 5,729,516 | 2.49 | 7,542 |
| Domestic stocks | 616,571 | 0.26 | 651,271 | 0.28 | 34,699 |
| Domestic bonds | 1,130,995 | 0.49 | 1,117,032 | 0.48 | (13,963) |
| Securities | 143,565,339 | 62.35 | 144,267,133 | 62.74 | 701,793 |
| Japanese government bonds | 40,342,652 | 17.52 | 40,559,040 | 17.64 | 216,387 |
| Japanese local government bonds | 5,600,875 | 2.43 | 5,606,710 | 2.43 | 5,835 |
| Short-term corporate bonds | 678,731 | 0.29 | 817,521 | 0.35 | 138,789 |
| Japanese corporate bonds | 9,483,343 | 4.11 | 9,363,614 | 4.07 | (119,728) |
| Japanese stocks | 33,383 | 0.01 | 52,112 | 0.02 | 18,728 |
| Other securities | 87,426,352 | 37.97 | 87,868,133 | 38.21 | 441,781 |
| Foreign bonds | 27,823,728 | 12.08 | 27,999,508 | 12.17 | 175,780 |
| Investment trusts | 59,437,328 | 25.81 | 59,711,962 | 25.97 | 274,634 |
| Loans | 3,130,595 | 1.35 | 4,527,267 | 1.96 | 1,396,672 |
| Others | 2,340,330 | 1.01 | 1,997,353 | 0.86 | (342,976) |
| Total | 230,244,864 | 100.00 | 229,909,859 | 100.00 | (335,005) |

Notes: 1. "Due from banks, etc." consists of Bank of Japan deposits and monetary claims bought.
2. Investment trusts are mainly invested in foreign bonds. Investment trusts include private equity funds, etc.

# 7. Unrealized Gains (Losses) on Financial Instruments

Available-for-sale

(Millions of yen)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Total net unrealized gains (losses)<br>(a) + (b) + (c) + (d) | (1,087,901) | (740,204) | 347,697 |

(1) Available-for-sale Securities

(Millions of yen)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) | |
|---|---|---|---|---|---|---|
| | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) |
| Japanese stocks | 28,133 | (410) | 46,861 | 1,340 | 18,728 | 1,750 |
| Bonds | 19,655,611 | (1,807,915) | 16,396,191 | (2,015,545) | (3,259,419) | (207,630) |
| Japanese government bonds | 15,305,265 | (1,705,122) | 12,323,104 | (1,911,717) | (2,982,160) | (206,594) |
| Japanese local government bonds | 835,418 | (10,992) | 725,552 | (8,530) | (109,866) | 2,461 |
| Short-term corporate bonds | 678,731 | — | 817,521 | — | 138,789 | — |
| Japanese corporate bonds | 2,836,196 | (91,800) | 2,530,013 | (95,297) | (306,183) | (3,497) |
| Others | 79,197,637 | 3,672,658 | 79,142,133 | 4,292,306 | (55,503) | 619,647 |
| Foreign bonds | 19,103,844 | 2,483,520 | 18,836,130 | 2,679,602 | (267,714) | 196,082 |
| Investment trusts | 59,437,328 | 1,194,814 | 59,711,962 | 1,621,111 | 274,634 | 426,296 |
| Total (a) | 98,881,382 | 1,864,332 | 95,585,187 | 2,278,101 | (3,296,195) | 413,768 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Effect of fair value hedge accounting (b) | | (1,548,817) | | (1,501,941) | | 46,875 |

Notes: 1. Available-for-sale Securities shown above include “monetary claims bought” in addition to “securities.”
2. Net unrealized gains (losses) shown above are calculated by deducting the acquisition cost from the amount on the balance sheet.
3. Investment trusts are mainly invested in foreign bonds. Net unrealized gains on investment trusts include those of private equity funds.
4. No impairment losses were recognized for the six months ended September 30, 2025 and the fiscal year ended March 31, 2025.

# 7. Unrealized Gains (Losses) on Financial Instruments

Non-consolidated

(2) Money Held in Trust Classified as Available-for-sale

(Millions of yen)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) | |
|---|---|---|---|---|---|---|
| | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) |
| Money held in trust classified as available-for-sale (c) | 5,721,973 | 237,910 | 5,729,516 | 208,525 | 7,542 | (29,385) |
| Domestic stocks | 616,571 | 301,255 | 651,271 | 285,850 | 34,699 | (15,405) |
| Domestic bonds | 1,130,995 | (154,832) | 1,117,032 | (163,044) | (13,963) | (8,212) |

Notes: 1. Net unrealized gains (losses) shown above are calculated by deducting the acquisition cost from the amount on the balance sheet.
2. Impairment losses for the six months ended September 30, 2025 and the fiscal year ended March 31, 2025 amounted to ¥220 million and ¥1,879 million, respectively.

(3) Derivatives under Hedge Accounting (Deferred Hedge Accounting)

(Millions of yen)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) | |
|---|---|---|---|---|---|---|
| | Notional amount | Net deferred gains (losses) | Notional amount | Net deferred gains (losses) | Notional amount | Net deferred gains (losses) |
| Interest rate swaps | 7,394,035 | 73,424 | 7,541,390 | 117,500 | 147,355 | 44,075 |
| Currency swaps | 8,550,039 | (1,714,752) | 8,174,751 | (1,842,390) | (375,288) | (127,637) |
| Foreign exchange forward contracts | — | — | — | — | — | — |
| Total (d) | 15,944,074 | (1,641,328) | 15,716,141 | (1,724,889) | (227,932) | (83,561) |

Notes: 1. Net deferred gains (losses) are those before application of tax effect accounting, etc.
2. Hedged instruments are mainly available-for-sale securities.

【Reference】Held-to-maturity

(Millions of yen)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) | |
|---|---|---|---|---|---|---|
| | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) | Amount on the balance sheet | Net unrealized gains (losses) |
| Total | 45,169,875 | (2,386,743) | 49,114,073 | (2,728,079) | 3,944,198 | (341,335) |
| Japanese government bonds | 25,037,387 | (2,271,361) | 28,235,935 | (2,730,201) | 3,198,548 | (458,839) |

Note: Net unrealized gains (losses) shown above are calculated by deducting the amount on the balance sheet from the fair value.

# 8. General and Administrative Expenses

Non-consolidated

(Millions of yen, %)

| | For the six months ended | | | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| | September 30, 2024 (A) | | September 30, 2025 (B) | | |
| | Amount | % | Amount | % | Amount |
| Personnel expenses | 52,804 | 11.42 | 52,935 | 11.16 | 131 |
| Salaries and allowances | 44,598 | 9.64 | 44,291 | 9.33 | (307) |
| Others | 8,205 | 1.77 | 8,644 | 1.82 | 438 |
| Non-personnel expenses | 389,426 | 84.22 | 403,900 | 85.16 | 14,474 |
| Commissions on bank agency services, etc. paid to JAPAN POST Co., Ltd. | 157,762 | 34.12 | 154,286 | 32.53 | (3,475) |
| Contributions paid to the Organization for Postal Savings, Postal Life Insurance and Post Office Network (*) | 123,367 | 26.68 | 131,539 | 27.73 | 8,171 |
| Deposit insurance expenses paid to Deposit Insurance Corporation of Japan | 14,043 | 3.03 | 13,882 | 2.92 | (161) |
| Rent for land, buildings and others | 5,207 | 1.12 | 5,187 | 1.09 | (20) |
| Expenses on consigned businesses | 34,846 | 7.53 | 36,679 | 7.73 | 1,833 |
| Depreciation and amortization | 22,329 | 4.82 | 25,540 | 5.38 | 3,210 |
| Communication and transportation expenses | 7,192 | 1.55 | 7,954 | 1.67 | 762 |
| Maintenance expenses | 8,384 | 1.81 | 8,867 | 1.86 | 483 |
| IT expenses | 7,327 | 1.58 | 9,236 | 1.94 | 1,909 |
| Others | 8,963 | 1.93 | 10,724 | 2.26 | 1,760 |
| Taxes and dues | 20,133 | 4.35 | 17,433 | 3.67 | (2,699) |
| Total | 462,363 | 100.00 | 474,270 | 100.00 | 11,906 |

* The Bank makes payments of contributions to the Organization for Postal Savings, Postal Life Insurance and Post Office Network in accordance with Article 18-3 of the Act on Organization for Postal Savings, Postal Life Insurance and Post Office Network.

# 9. Loans

Non-consolidated

(Millions of yen, %)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount |
| Domestic (excluding Japan Offshore Market accounts) | 3,114,595 | 100.00 | 4,516,267 | 100.00 | 1,401,672 |
| Agriculture, forestry, fisheries, and mining | — | — | — | — | — |
| Manufacturing | 194,802 | 6.25 | 191,050 | 4.23 | (3,751) |
| Utilities, information/communications, and transportation | 105,883 | 3.39 | 175,350 | 3.88 | 69,467 |
| Wholesale and retail | 50,253 | 1.61 | 50,239 | 1.11 | (14) |
| Finance and insurance | 407,428 | 13.08 | 235,760 | 5.22 | (171,668) |
| Construction and real estate | 124,659 | 4.00 | 124,840 | 2.76 | 181 |
| Services and goods rental/leasing | 81,104 | 2.60 | 108,756 | 2.40 | 27,651 |
| Central and local governments | 2,085,290 | 66.95 | 3,568,063 | 79.00 | 1,482,772 |
| Others | 65,172 | 2.09 | 62,206 | 1.37 | (2,966) |
| Overseas and Japan Offshore Market accounts | 16,000 | 100.00 | 11,000 | 100.00 | (5,000) |
| Governments | — | — | — | — | — |
| Others | 16,000 | 100.00 | 11,000 | 100.00 | (5,000) |
| Total | 3,130,595 | | 4,527,267 | | 1,396,672 |

Notes: 1. “Domestic” represents loans to residents of Japan, while “overseas” represents loans to non-residents of Japan.
2. Of “Finance and insurance,” loans to the Organization for Postal Savings, Postal Life Insurance and Post Office Network, were ¥19,312 million and ¥34,618 million as of September 30, 2025 and March 31, 2025, respectively.
3. “Others” in “Domestic” represent loans to individuals.

# 10. Balances by Type of Deposit

Non-consolidated

(Millions of yen, %)

| | As of March 31, 2025 (A) | | As of September 30, 2025 (B) | | Increase (Decrease) (B) – (A) |
|---|---|---|---|---|---|
| | Amount | % | Amount | % | Amount |
| Liquid deposits | 125,998,730 | 66.15 | 125,492,905 | 66.59 | (505,824) |
| Transfer deposits | 12,166,082 | 6.38 | 11,935,495 | 6.33 | (230,587) |
| Ordinary deposits, etc. | 112,991,897 | 59.32 | 112,729,770 | 59.82 | (262,126) |
| Savings deposits | 840,749 | 0.44 | 827,640 | 0.43 | (13,109) |
| Fixed-term deposits | 64,323,902 | 33.77 | 62,816,413 | 33.33 | (1,507,488) |
| Time deposits | 8,601,820 | 4.51 | 9,713,880 | 5.15 | 1,112,060 |
| TEIGAKU deposits | 55,722,082 | 29.25 | 53,102,532 | 28.17 | (2,619,549) |
| Other deposits | 142,399 | 0.07 | 134,393 | 0.07 | (8,006) |
| Subtotal | 190,465,032 | 100.00 | 188,443,712 | 100.00 | (2,021,319) |
| Negotiable certificates of deposit | ― | ― | ― | ― | ― |
| Total | 190,465,032 | 100.00 | 188,443,712 | 100.00 | (2,021,319) |

| | | | | | |
|---|---|---|---|---|---|
| Deposits including accrued interest | 190,501,374 | | 188,479,515 | | (2,021,859) |

Notes: 1. Ordinary deposits, etc. = Ordinary deposits + Special deposits (equivalent to ordinary savings)
2. Special deposits (equivalent to ordinary savings) are the portion of deposits received from the Organization for Postal Savings, Postal Life Insurance and Post Office Network, corresponding to savings for time savings, TEIGAKU savings, installment savings, savings for housing installments, and education installment savings that had reached full term and were passed on to the organization by Japan Post Corporation.
3. TEIGAKU deposits are a kind of 10-year-maturity time deposits unique to the Bank. The key feature is that depositors have the option to withdraw money anytime six months after the initial deposit. The interest rates on such deposits rise every six months in a staircase pattern, with duration of up to three years. After three years, the interest is compounded using fixed interest rates until the maturity of 10 years.

# 11. Deferred Tax Assets/Liabilities

Non-consolidated

(Millions of yen)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Deferred tax assets | 621,129 | 651,109 | 29,979 |
| Reserve for possible loan losses | 220 | 258 | 38 |
| Reserve for employees' retirement benefits | 39,676 | 40,025 | 348 |
| Accrued enterprise taxes | 5,339 | 5,566 | 227 |
| Net deferred losses on hedges | 513,210 | 541,041 | 27,831 |
| Reserve for reimbursement of deposits | 13,367 | 13,085 | (282) |
| Depreciation | 7,564 | 10,064 | 2,499 |
| Unrealized losses of money held in trust | 1,137 | 894 | (242) |
| Others | 40,612 | 40,172 | (440) |
| Deferred tax liabilities | (180,148) | (314,323) | (134,174) |
| Net unrealized gains on available-for-sale securities | (176,626) | (310,558) | (133,931) |
| Others | (3,522) | (3,764) | (242) |
| Net deferred tax assets (liabilities) | 440,981 | 336,786 | (104,195) |

# 12. Problem Assets Disclosed under the Financial Reconstruction Act

Non-consolidated

(Millions of yen, %)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Loans to borrowers classified as bankrupt or quasi-bankrupt | 0 | 0 | (0) |
| Loans to borrowers classified as doubtful | 0 | 0 | 0 |
| Loans requiring close monitoring | – | – | – |
| Subtotal (a) | 0 | 0 | 0 |
| Loans to borrowers classified as normal | 3,268,578 | 4,700,893 | 1,432,315 |
| Total (b) | 3,268,578 | 4,700,893 | 1,432,315 |
| Non-performing loan ratio (a) / (b) | 0.00% | 0.00% | (0.00)% |

# 13. Reserve for Possible Loan Losses

Non-consolidated

(Millions of yen)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Total | 1,043 | 1,167 | 124 |
| General reserve for possible loan losses | 266 | 406 | 140 |
| Specific reserve for possible loan losses | 777 | 760 | (16) |

# 14. Capital

Non-consolidated
Consolidated

(1) Capital Adequacy Ratio (Non-consolidated, Domestic Standard)

(Millions of yen, %)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Core Capital: instruments and reserves (a) | 9,562,239 | 9,767,556 | 205,316 |
| Core Capital: regulatory adjustments (b) | 195,644 | 209,213 | 13,568 |
| Total capital (a) - (b) = (c) | 9,366,594 | 9,558,343 | 191,748 |
| Total amount of risk-weighted assets (d) | 62,044,057 | 60,923,492 | (1,120,564) |
| Credit risk-weighted assets | 55,801,089 | 54,153,604 | (1,647,484) |
| Market risk equivalent / 8% | 3,932,300 | 4,429,271 | 496,971 |
| Operational risk equivalent / 8% | 2,310,667 | 2,340,616 | 29,948 |
| Capital adequacy ratio (c) / (d) | 15.09% | 15.68% | 0.59% |

(2) Capital Adequacy Ratio (Consolidated, Domestic Standard)

(Millions of yen, %)

| | As of March 31, 2025 (A) | As of September 30, 2025 (B) | Increase (Decrease) (B) – (A) |
|---|---|---|---|
| Core Capital: instruments and reserves (a) | 9,567,676 | 9,773,031 | 205,355 |
| Core Capital: regulatory adjustments (b) | 193,815 | 204,306 | 10,491 |
| Total capital (a) - (b) = (c) | 9,373,861 | 9,568,724 | 194,863 |
| Total amount of risk-weighted assets (d) | 62,131,097 | 61,026,342 | (1,104,754) |
| Credit risk-weighted assets | 55,817,527 | 54,169,182 | (1,648,344) |
| Market risk equivalent / 8% | 3,970,952 | 4,473,735 | 502,782 |
| Operational risk equivalent / 8% | 2,342,617 | 2,383,425 | 40,807 |
| Capital adequacy ratio (consolidated) (c) / (d) | 15.08% | 15.67% | 0.59% |

# (Reference) Securitized Products Exposure

Non-consolidated

As of March 31, 2025 and September 30, 2025, the Bank held the following securitized products.
The Bank's holdings of securitized products were limited to securitization exposure as a final investor. The Bank has never originated any securitized products and thus has no exposure as an originator and no exposure to special purpose entities (SPEs) that should be consolidated.

(Millions of yen)

| Region | | As of March 31, 2025 | | | As of September 30, 2025 | | |
|---|---|---|---|---|---|---|---|
| | | Acquisition cost | Net unrealized gains (losses) | Credit ratings | Acquisition cost | Net unrealized gains (losses) | Credit ratings |
| Domestic | Residential mortgage-backed securities (RMBS) | 1,191,240 | (82,508) | AAA | 1,219,717 | (105,514) | AAA |
| | Held-to-maturity | 438,529 | (39,731) | AAA | 480,995 | (53,347) | AAA |
| | Available-for-sale | 752,711 | (42,776) | AAA | 738,722 | (52,167) | AAA |
| | Collateralized loan obligations (CLO) | — | — | — | — | — | — |
| | Other securitized products | 417,788 | (2,192) | AAA | 358,855 | (2,042) | AAA |
| | Commercial mortgage-backed securities (CMBS) | — | — | — | — | — | — |
| | Collateralized debt obligations (CDO) | 333 | 2 | AAA | 289 | 1 | AAA |
| | Subtotal | 1,609,363 | (84,698) | | 1,578,862 | (107,555) | |
| Overseas | Residential mortgage-backed securities (RMBS) | 13,225 | 2,206 | AAA | 5,772 | 1,842 | AAA |
| | Collateralized loan obligations (CLO) | 2,119,232 | 229,420 | AAA | 1,933,179 | 136,430 | AAA |
| | Held-to-maturity | 1,963,793 | 170,751 | AAA | 1,846,314 | 104,200 | AAA |
| | Available-for-sale | 155,438 | 58,668 | AAA | 86,864 | 32,229 | AAA |
| | Subtotal | 2,132,457 | 231,627 | | 1,938,951 | 138,272 | |
| Total | | 3,741,821 | 146,928 | | 3,517,814 | 30,716 | |

Notes: 1. The figures in the above table are reference value calculated not on financial accounting basis but on management accounting basis.
2. The underlying assets provided are only those from multiple debtors comprising securitized products.
3. The above table does not include securitized products that might be included in investment trusts.
4. Net unrealized gains (losses) do not reflect the effect of foreign exchange hedging. No hedging activities against credit risks were made.
5. Other securitized products are securitized products of which underlying assets are mainly auto loan claims.
6. "Overseas" does not include U.S. government sponsored enterprises, etc. (GSEs) related products.
7. The overseas collateralized loan obligations (CLO) are only those in the United States and Europe. Net unrealized gains (losses) on the overseas CLO including foreign exchange hedging were as follows. Held-to-maturity securities (fair value hedge accounting was not applicable):¥5,230 million as of September 30, 2025, compared with ¥1,666 million as of March 31, 2025. Available-for-sale securities (fair value hedge accounting was applicable):¥32 million as of September 30, 2025, compared with ¥6 million as of March 31, 2025.

This presentation contains forward-looking statements including forecasts, targets and plans of 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; 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 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.
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