

Transition of Significant Management Indicators, Etc.

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Financial Information and Investor Relations Documents



Japan Post Group (Consolidated)

(Millions of yen)

	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Total income	11,264,774	11,138,570	11,982,152	11,468,368	11,440,586
Income before income taxes	991,464	657,663	668,316	814,596	1,074,966
Net income	501,685	431,045	268,685	370,564	374,556
Comprehensive income (loss)	(805,187)	(305,245)	1,256,009	(433,014)	1,792,240
Net assets	14,688,981	15,096,168	15,738,530	15,289,540	16,481,925
Total assets	303,846,980	296,093,652	298,689,150	297,149,653	289,864,524

1 The amount of net income attributable to Japan Post Holdings has been used for net income of the Japan Post Group (Consolidated).

2 Figures for the fiscal year ended March 31, 2023 are retroactively applied to reflect the change in accounting policy for the fiscal year ended March 31, 2024.

Japan Post Holdings (Non-consolidated)

(Millions of yen)

	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Operating income	284,688	257,559	219,644	207,244	199,391
Net operating income	203,545	180,637	145,502	139,262	129,923
Net ordinary income	217,753	198,881	162,776	144,507	138,021
Net income	325,460	293,787	158,023	311,476	177,362
Net assets	5,740,721	5,625,034	5,163,805	4,964,502	4,737,530
Total assets	5,848,650	5,762,311	5,300,393	5,782,271	5,956,296

Japan Post (Consolidated)

(Millions of yen)

	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Operating income	3,656,920	3,451,530	3,323,743	3,442,366	3,651,132
Net operating income	148,268	83,801	6,369	3,519	22,286
Net ordinary income	143,545	79,641	2,196	2,516	18,406
Net income (loss)	93,217	62,090	7,270	(4,200)	17,271
Net assets	910,154	849,268	771,550	740,923	1,565,829
Total assets	5,180,966	4,873,023	4,754,760	4,865,721	5,552,041

1 The amount of net income attributable to Japan Post has been used for net income of Japan Post (Consolidated).

2 Figures for the fiscal year ended March 31, 2023 are retroactively applied to reflect the change in accounting policy for the fiscal year ended March 31, 2024.

Japan Post Bank (Consolidated)

(Millions of yen)

	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Ordinary income	1,977,640	2,064,251	2,651,706	2,522,052	2,852,206
Net ordinary income	490,891	455,566	496,059	584,533	759,150
Net income	355,070	325,070	356,133	414,324	525,583
Net assets	10,302,261	9,651,874	9,707,923	9,090,989	9,260,090
Total assets	232,954,480	229,582,232	233,907,990	233,601,531	226,571,574

The amount of net income attributable to Japan Post Bank has been used for net income of Japan Post Bank (Consolidated).

Japan Post Insurance (Consolidated)

(Millions of yen)

	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Ordinary income	6,454,208	6,379,561	6,744,134	6,165,335	5,625,758
Net ordinary income	356,113	117,570	161,173	170,293	271,946
Net income	158,062	97,614	87,056	123,472	168,798
Net assets	2,421,063	2,375,377	3,395,744	3,241,426	4,153,628
Total assets	67,174,796	62,687,388	60,855,899	59,555,692	58,442,160

The amount of net income attributable to Japan Post Insurance has been used for net income of Japan Post Insurance (Consolidated).

Company Information on Japan Post Group

1. Outline of Japan Post Holdings Co., Ltd.

1 Company Outline (As of March 31, 2026)

Company name (in Japanese)	Nippon Yusei Kabushiki Kaisha (https://www.japanpost.jp/en/index.html)
Company name	JAPAN POST HOLDINGS Co., Ltd.
Head office location	2-3-1 Otemachi, Chiyoda-ku, Tokyo 100-8791
Telephone	03-3477-0111 (Japan Post Group main number)
Paid-in capital	¥1,750 billion
Date of establishment	January 23, 2006
Legal basis	Established under the Japan Post Holdings Co., Ltd. Act (Law No. 98 of October 21, 2005)
Line of business	Strategy formulation of Group management



2 Information on Shares (As of March 31, 2026)

1. Number of Shares

Total number of authorized shares	Total number of issued shares	Total number of shareholders
18,000,000,000	2,972,934,900	561,072

2. Major Shareholders

Name	Capital contribution to the Company	
	Number of shares held (thousands of shares)	Shareholding ratio (%)
Minister of Finance	1,068,746	38.05
The Master Trust Bank of Japan, Ltd. (Trust Account)	264,552	9.42
Japan Post Holdings Employee Shareholding Association	93,242	3.32
Custody Bank of Japan, Ltd. (Trust Account)	73,888	2.63
STATE STREET BANK AND TRUST COMPANY 505001	34,211	1.21
JP MORGAN CHASE BANK 385781	24,283	0.86
STATE STREET BANK AND TRUST COMPANY 505103	23,236	0.82
JPMorgan Securities Japan Co., Ltd.	20,573	0.73
Goldman Sachs Japan Co., Ltd. BNYM	15,871	0.56
STATE STREET BANK AND TRUST COMPANY 505225	15,750	0.56

1 Japan Post Holdings, which holds 164,840,672 shares of treasury stock, is not included in the above list of major shareholders.

2 The shareholding ratio has been calculated by deducting treasury stock from the total number of issued shares and has been rounded down to the second decimal place.

3. Matters Concerning Stock Acquisition Rights

None

3 Number of Employees (As of March 31, 2026)

1,261

The number of employees excludes employees assigned to other companies by Japan Post Holdings but includes employees assigned to Japan Post Holdings by other companies. The figure does not include part-time employees (including the indefinite-term employees (associates) based on the indefinite-term employment conversion system).

4 List of Directors, Executive Officers, and Management Committees (As of July 1, 2026)

1. Directors

Director and Representative Executive Officer, President & CEO	NEGISHI Kazuyuki	(Concurrently holds the positions of Director of Japan Post Co., Ltd., Director of Japan Post Bank Co., Ltd., Director of Japan Post Insurance Co., Ltd.)
Director and Representative Executive Officer, Senior Executive Vice President	IIZUKA Atsushi	
Director	KASAMA Takayuki	(Concurrently holds the position of Director, President and Representative Executive Officer of Japan Post Bank Co., Ltd.)
Director	KOIKE Shinya	(Concurrently holds the position of President & CEO (Representative Executive Officer) of Japan Post Co., Ltd.)
Director	ONISHI Toru	(Concurrently holds the position of Director and President, CEO, Representative Executive Officer of Japan Post Insurance Co., Ltd.)
Outside Director	KAIAMI Makoto	(Attorney)
Outside Director	SATAKE Akira	
Outside Director	SUWA Takako	(Concurrently holds the position of Representative Director, Daiya Seiki Co., Ltd.)
Outside Director	ITO Yayoi	
Outside Director	OEDA Hiroshi	(Concurrently holds the position of Special Advisor, Nisshin Seifun Group Inc.)
Outside Director	SHINDO Kosei	(Concurrently holds the position of Senior Advisor, NIPPON STEEL CORPORATION)
Outside Director	SHIONO Noriko	
Outside Director	KAJITA Emiko	(Concurrently holds the position of Audit & Supervisory Board Member of ANA HOLDINGS INC.)

2. Executive Officers (Excludes persons with concurrent posts in the above 1. Directors)

Representative Executive Officer, Executive Vice President	KATO Nobuyasu	Executive Officer	MITANI Masanobu
Senior Managing Executive Officer	ASAI Tomonori	Executive Officer	NAKAHATA Ikuko
Senior Managing Executive Officer	HAYASHI Toshiyuki	Executive Officer	WAKABAYASHI Isamu
Senior Managing Executive Officer	IKEDA Akira	Executive Officer	KOMIYA Akio
Senior Managing Executive Officer	MEGURO Kenji	Executive Officer	KURATA Yasuki
Managing Executive Officer	NAKAMATA Chikara	Executive Officer	TAKENAKA Masahiro
Managing Executive Officer	IIDA Yasuhisa	Executive Officer	AKAO Norihiko
Managing Executive Officer	SAKURAI Makoto	Executive Officer	KOMACHI Koji
Managing Executive Officer	KAKINOKI Akira	Executive Officer	HORIGUCHI Koji
Managing Executive Officer	SUNAYAMA Naoki	Executive Officer	MATSUOKA Hoshihiko
Managing Executive Officer	NISHIDA Akihisa	Executive Officer	SUNA Takaharu
Managing Executive Officer	ITO Yuri	Executive Officer	TAKAHASHI Chie
Managing Executive Officer	MINAMI Yoshito	Executive Officer	YANO Tomotake
Managing Executive Officer	NISHIGUCHI Akihito	Executive Officer	YOSHINO Takao
Managing Executive Officer	TAKAHASHI Yasuhiro	Executive Officer	AOYA Kenichiro
Managing Executive Officer	OGATA Kenji	Executive Officer	MORISAWA Ichiro
Managing Executive Officer	HIRONAKA Yasuaki		
Managing Executive Officer	MITOMA Norimasa		

3. Nomination Committee

Chairman	SHINDO Kosei
Member	KAIAMI Makoto
Member	NEGISHI Kazuyuki

4. Audit Committee

Chairman	SATAKE Akira
Member	ITO Yayoi
Member	SHIONO Noriko
Member	KAJITA Emiko

5. Compensation Committee

Chairman	OEDA Hiroshi
Member	SUWA Takako
Member	NEGISHI Kazuyuki

5 Organization Chart (As of July 1, 2026)



6 Principal Subsidiaries and Affiliates (As of March 31, 2026)

Name	Address	Capital or investment amount (Millions of yen)	Main business	Percentage ownership of voting rights (%)
Consolidated subsidiaries				
JAPAN POST Co., Ltd.	Chiyoda-ku, Tokyo	700,000	Postal and domestic logistics business, post office business, international logistics business, real estate business	100.0
Japan Post Transport Co., Ltd.	Minato-ku, Tokyo	18,250	Postal and domestic logistics business (truck cargo transportation)	100.0 (100.0)
JAPAN POST MAINTENANCE Co., Ltd.	Koto-ku, Tokyo	50	Postal and domestic logistics business (automobile maintenance and machinery maintenance business, product sales business, vehicle maintenance and management business)	100.0 (100.0)
JP LOGISTICS GROUP Co., Ltd.	Chiyoda-ku, Tokyo	100	Postal and domestic logistics business (planning and drafting logistics strategies)	100.0 (100.0)
JP Tonami Group Co., Ltd.	Chiyoda-ku, Tokyo	37,511	Postal and domestic logistics business (control, management, and business guidance of the business activities of domestic and international investees)	100.0 (100.0)
JP BIZ MAIL Co., Ltd.	Adachi-ku, Tokyo	100	Postal and domestic logistics business (preparation and posting of postal items)	58.5 (58.5)
JP MEDIA DIRECT Co., Ltd.	Minato-ku, Tokyo	300	Postal and domestic logistics business (planning, development, and sales of direct mail and contracted shipment of merchandise)	51.0 (51.0)
JP Rakuten Logistics, Inc.	Chiyoda-ku, Tokyo	100	Postal and domestic logistics business (logistics business)	50.1 (50.1)
JP LOGISTICS Co., Ltd.	Chiyoda-ku, Tokyo	10	Postal and domestic logistics business (contract business, forwarding business, express business)	100.0 (100.0)
Tonami Transportation Co., Ltd.	Takaoka-shi, Toyama	10,000	Postal and domestic logistics business (truck cargo transportation)	100.0 (100.0)
Tokyo Beiyu Co., Ltd.	Koto-ku, Tokyo	22	Postal and domestic logistics business (petroleum sales business)	82.3 (82.3)
Japan Post Trading Service Co., Ltd.	Koto-ku, Tokyo	100	Post office business (merchandise sales, contracting business for merchandise operations)	100.0 (100.0)
Japan Post Communications Co., Ltd.	Chiyoda-ku, Tokyo	350	Post office business (operations related to posting advertisements in post offices)	100.0 (100.0)
JAPAN POST OFFICE SUPPORT Co., Ltd.	Minato-ku, Tokyo	100	Post office business (merchandise sales, facilities management, and contracting business)	100.0 (100.0)
JP GENERAL INSURANCE AGENCY Co., Ltd.	Chiyoda-ku, Tokyo	20	Post office business (non-life insurance and automobile liability insurance agency business)	70.0 (70.0)
JAPAN POST INFORMATION TECHNOLOGY Co., Ltd.	Shinjuku-ku, Tokyo	3,150	Post office business (maintenance and management of communication networks)	100.0 (67.0)
JAPAN POST SYSTEM DEVELOPMENT Co., Ltd.	Shinagawa-ku, Tokyo	99	Post office business (consulting, planning, and development of various business systems and fundamental technologies)	100.0 (100.0)
YY Gift Co., Ltd.	Nishi-ku, Yokohama-shi, Kanagawa	20	Post office business (sales of catalog products, mail-order business, agency business for sales of alcohol)	51.0 (51.0)

Name	Address	Capital or investment amount (Millions of yen)	Main business	Percentage ownership of voting rights (%)
JP TOKYO TOKUSENKAI Co., Ltd.	Taito-ku, Tokyo	30	Post office business (sales of catalog products, mail-order business)	51.0 (51.0)
Toll Holdings Pty Limited	Melbourne, Australia	AUD 4,978 million	International logistics business (forwarding business, 3PL business)	100.0 (100.0)
JAPAN POST BANK Co., Ltd.	Chiyoda-ku, Tokyo	3,500,000	Banking business	49.9
JAPAN POST BANK LOAN CENTER Co., Ltd.	Sumida-ku, Tokyo	2,000	Banking business (credit guarantee services for account overdraft guarantee service and agency operations)	100.0 (100.0)
JP Asset Management Co., Ltd.	Chuo-ku, Tokyo	500	Banking business (type II financial instruments business operation and investment management business)	75.0 (75.0)
Japan Post Investment Corporation	Chiyoda-ku, Tokyo	750	Banking business (securities investment management business and investment advisory business)	75.0 (75.0) [25.0]
JAPAN POST BANK CAPITAL PARTNERS Co., Ltd.	Chiyoda-ku, Tokyo	1,000	Banking business (securities investment management business)	100.0 (100.0)
JAPAN POST INSURANCE Co., Ltd.	Chiyoda-ku, Tokyo	500,000	Life insurance business	49.8
JAPAN POST INSURANCE SYSTEM SOLUTIONS Co., Ltd.	Shinagawa-ku, Tokyo	500	Life insurance businesses (commissioning of design, development, maintenance, and operation of information systems)	100.0 (100.0)
JAPAN POST CORPORATE SERVICE Co., Ltd.	Minato-ku, Tokyo	640	Other businesses (temporary staffing service, contracted business)	100.0
JAPAN POST BUILDING MANAGEMENT Co., Ltd.	Chiyoda-ku, Tokyo	150	Real estate businesses (operational management of leased buildings)	100.0 (100.0)
YUSEI CHALLENGED Co., Ltd.	Setagaya-ku, Tokyo	5	Other businesses (office cleaning)	100.0
Japan Post Capital Co., Ltd.	Chiyoda-ku, Tokyo	100	Other businesses (investment business, consulting business for management and financial matters)	100.0
Japan Post Real Estate Co., Ltd.	Chiyoda-ku, Tokyo	1,500	Real estate businesses (ownership, leasing, and management business of real estate, development business of residential and commercial land, etc.)	100.0
JP DIGITAL Co., Ltd.	Chiyoda-ku, Tokyo	100	Other businesses (digital-related services business)	100.0 (15.0)
JP TOWAY CONTACT Co., Ltd.	Nishi-ku, Osaka-shi, Osaka	182	Other businesses (telemarketing services)	82.9 (82.9)
Japan Post Properties Co., Ltd.	Chuo-ku, Tokyo	450	Real estate businesses (holding and rental of buildings, condominiums, and stores; master leases on real estate; etc.)	100.0 (100.0)
Japan Post Architecture and Engineering Co., Ltd.	Chiyoda-ku, Tokyo	100	Other businesses (survey and planning of buildings, etc., design, construction supervision and construction management, and support for the management and operation and maintenance of buildings, etc.)	100.0

and 224 other companies

Name	Address	Capital or investment amount (Millions of yen)	Main business	Percentage ownership of voting rights (%)
Affiliates accounted for by the equity method				
SAISON ASSET MANAGEMENT Co., Ltd.	Toshima-ku, Tokyo	1,000	Post office business (type II financial instruments business, operation and investment trust management business, others)	40.0 (40.0)
JA FOODS OITA CO., LTD.	Kitsuki-shi, Oita	100	Post office business (processing and sales of agricultural products, fruits, and vegetables)	20.0 (20.0)
RINGBELL Co., Ltd.	Chuo-ku, Tokyo	100	Post office business (planning, production, and sales of catalog gifts, others)	20.0 (20.0)
ATM Japan Business Service, Ltd.	Minato-ku, Tokyo	100	Banking business (ATM cash loading and collection as well as ATM management)	35.0 (35.0)

Name	Address	Capital or investment amount (Millions of yen)	Main business	Percentage ownership of voting rights (%)
Daiwa Asset Management Co., Ltd.	Chiyoda-ku, Tokyo	41,424	Life insurance business (investment management business, investment advisory and agency business, type II financial instruments business)	20.0 (20.0)
Good Technology Company, Co., Ltd.	Chiyoda-ku, Tokyo	13	Other businesses (digital-related services)	40.0 (40.0)
Aflac Incorporated	Columbus, GA, USA	USD 136 million	Group management as a group holding company	20.0 ⁶
and 7 other companies				
Non-consolidated subsidiaries accounted for by the equity method				
JP Linex Nankai Parcel Co., Ltd.	Chuo-ku, Tokyo	100	Customs and bonded operations	50.2 (50.2)

- In the main business column, besides the segment names, a summary of the businesses carried out by the concerned companies is included within the parentheses.
- Among the affiliated companies listed above, Japan Post, Japan Post Bank, Japan Post Insurance, Japan Post Information Technology, and Toll Holdings Pty Limited correspond to a specified subsidiary.
- Among the affiliated companies listed above, Japan Post Bank and Japan Post Insurance submit securities reports.
- The figures in parentheses in the column showing percentage ownership of voting rights indicate the percentage of indirect ownership (within parentheses) through subsidiaries. The figures in brackets indicate "Those parties deemed to exercise voting rights for the same details as their own intentions because of the close relationships between themselves and investments, personnel, capital, technologies, business transactions, etc." or "Those parties that agree to exercise voting rights for the same details as their own intentions" (outside the parentheses).
- Among the affiliated companies listed above, the ordinary income (excluding intercompany ordinary income of consolidated companies) of Japan Post, Japan Post Bank, and Japan Post Insurance exceeded 10% of consolidated ordinary income. Principal information on profits and losses of Japan Post is detailed below.
Information on Japan Post Bank and Japan Post Insurance is omitted because these companies submit securities reports.

Name	Principal information on profits and losses (Millions of yen)				
	Operating income	Net ordinary income	Net income	Net assets	Total assets
Japan Post	2,811,541	3,358	1,382	1,249,477	4,870,633

- According to the articles of incorporation of Aflac Incorporated, a provision states that if Aflac Incorporated shares are continuously held for exceeding four years, 10 voting rights per share are granted. Consequently, as of March 31, 2026, Japan Post Holdings, through a trust, holds exceeding 20% of the voting rights of Aflac Incorporated. (The specific percentage of voting rights held will vary depending on the existence of other shareholders to whom similar provisions apply and the number of shares held.) However, in the Shareholders Agreement signed on February 28, 2019, between the Company, Aflac Incorporated, J&A Alliance Holdings Corporation (trustee of the trust that the Company established by entrusting the necessary funds to acquire shares of Aflac Incorporated; hereinafter referred to as "trustee" in this Note 6), and the general incorporated association J&A Alliance, which is a shareholder of the trustee, it is stipulated that for the voting rights associated with the common stock of Aflac Incorporated, in which the trust holds beneficial interests, voting rights exceeding 20% of the total voting rights (however, regarding matters related to changes in control of Aflac Incorporated (except when a majority of the members of the Board of Directors of Aflac Incorporated are changed without the consent of the existing directors), all voting rights) shall be exercised in proportion to the number of voting rights of common stock of Aflac Incorporated not held by the trust. Therefore, based on this Shareholders Agreement, the maximum voting rights ownership ratio that the trustee can exercise at its own discretion is shown.
Furthermore, in the Shareholders Agreement, the Company is limited to holding a maximum of 10% of the outstanding common stock (excluding treasury stock) of Aflac Incorporated. Due to Aflac's continuous acquisition of treasury stock, the Company's shareholding ratio in Aflac Incorporated has been increasing year by year, and since it exceeded the limit during the fiscal year under review, the Company has begun selling a portion of its shares in Aflac Incorporated (shareholding ratio as of March 31, 2026: 10.18%).
- The Company's consolidated subsidiary, Japan Post Co., Ltd., has conducted a tender offer (the "Tender Offer") for Tonami Holdings Co., Ltd. through its consolidated subsidiary, JWT Co., Ltd., from February 27, 2025. As a result of the Tender Offer, as of the settlement date of the Tender Offer on April 17, 2025, the voting rights ratio was 87.24%, and Tonami Holdings became a consolidated subsidiary of Japan Post Holdings. Furthermore, as a result of Tonami Holdings implementing a reverse stock split effective June 23, 2025, JWT Co., Ltd.'s voting rights ratio is 100% at the end of the fiscal year under review. JWT Co., Ltd. changed its trade name to JP Tonami Group Co., Ltd. on July 1, 2025.
- Based on a resolution of the Board of Directors on May 15, 2025, the Company underwrote a capital increase through shareholder allocation conducted by Japan Post. As a result, Japan Post's capital and capital surplus have each increased by ¥300,000 million (there is no change in the voting rights ownership ratio).
- On June 27, 2025, the Company disposed of a portion of the common stock of its consolidated subsidiary, Japan Post Bank, through the establishment of a stock disposal trust. As a result, the Company's voting rights ownership ratio in Japan Post Bank now stands at 49.9%. Although this disposition of shares has reduced the Company's voting rights in Japan Post Bank to less than 50%, Japan Post Bank remains a consolidated subsidiary of the Company based on the effective control criterion.
- JP Asset Management Co., Ltd. was Japan Post Bank's affiliates accounted for by the equity method in the previous consolidated fiscal year, but due to Japan Post Bank's acquisition of additional shares in the company, it became a consolidated subsidiary of Japan Post Bank at the end of the fiscal year under review. Furthermore, on April 1, 2026, a merger was carried out with JP Asset Management Co., Ltd. as the surviving company and Japan Post Investment Corporation as the dissolving company, and the trade name was changed to Japan Post Bank Asset Management Co., Ltd.

For details, please visit the link below.



<https://www.japanpost.jp/ir/library/security/> (in Japanese only)



2. Outline of Japan Post Co., Ltd.

Please see the website of Japan Post.

 https://www.post.japanpost.jp/index_en.html



3. Outline of Japan Post Bank Co., Ltd.

Please see the website of Japan Post Bank.

 https://www.jp-bank.japanpost.jp/en_index.html



4. Outline of Japan Post Insurance Co., Ltd.

Please visit the website of Japan Post Insurance.

 <https://www.jp-life.japanpost.jp/english/index.html>



Disclosure System



Disclaimer with Respect to Forward-Looking Statements

This Report is not prepared for the purpose of soliciting any shares or other securities of Japan Post Holdings and its subsidiaries. This report contains forward-looking statements regarding future performance and other matters of the Japan Post Group and each company of the Japan Post Group.

These forward-looking statements do not constitute guarantees of future performance and are subject to risks and uncertainties. Therefore, these statements are subject to the impact of a wide range of future risk factors that include changes in preconditions concerning the business environment, economic circumstances and economic trends, changes in laws and regulations, the occurrence of large-scale disasters, changes in the value of assets held, reputation and rumor risk, and other risks. Accordingly, it should be noted that actual business results and other matters could differ from the details contained in this report.

Figures and percentages shown in this report have been rounded off, except for financial numbers in the accounting statements, etc., that have been truncated without rounding.

As a consequence, sums of figures may not match the totals presented. Figures and percentages, with exceptions as specifically indicated, are as of March 31, 2026.

JAPAN POST GROUP Integrated Report 2026

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