

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original,
the original shall prevail.



Overview of Consolidated Financial Results of Japan Post Co.

for the Fiscal Year Ended March 31, 2026

May 15, 2026

Table of Contents

1. Consolidated Balance Sheets	1
2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income.....	3
(1) Consolidated Statements of Income	3
(2) Consolidated Statements of Comprehensive Income	4
3. Segment Information	5

1. Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	1,260,432	1,275,355
Notes receivable and operating accounts receivable	290,460	322,461
Contract assets	8,660	12,485
Securities	15,000	15,000
Inventories	32,203	35,565
Prepaid expenses	13,670	15,201
Other accounts receivable	12,570	12,858
CMS deposits paid	454,794	835,816
Outstanding amount of banking business consignment	46,530	15,953
Other current assets	23,403	24,529
Reserve for possible loan losses	(782)	(1,111)
Total current assets	2,156,943	2,564,115
Non-current assets		
Tangible fixed assets		
Buildings	902,835	896,441
Structures	29,235	29,674
Machinery and equipment	89,811	99,098
Vehicles	31,075	40,224
Tools and fixtures	46,723	52,090
Land	1,353,359	1,419,519
Right-of-use assets	54,556	80,784
Construction in progress	33,511	35,038
Total tangible fixed assets	2,541,107	2,652,872
Intangible assets		
Leasehold right	1,725	2,029
Transferable development right	14,077	14,077
Software	60,196	63,521
Other intangible assets	18,486	16,329
Total intangible assets	94,485	95,958
Investments and other assets		
Investment securities	9,977	181,912
Claims provable in bankruptcy	2,008	1,709
Long-term prepaid expenses	15,098	15,390
Asset for retirement benefits	1,634	4,641
Other investments and other assets	46,478	37,945
Reserve for possible loan losses	(2,012)	(2,503)
Total investments and other assets	73,184	239,095
Total non-current assets	2,708,778	2,987,925
Total assets	4,865,721	5,552,041

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable and operating accounts payable	126,782	145,489
Short-term borrowings	95,333	173,140
Current portion of long-term borrowings	8,599	12,105
Other accounts payable	278,242	289,825
Outstanding amount of life insurance business consignment	789	640
Accrued expenses	37,597	38,034
Income taxes payable	16,541	18,263
Consumption taxes payable	43,897	31,075
Contract liabilities	51,290	50,747
Deposits received	172,359	164,475
Fund deposits for post offices	760,000	770,000
Reserve for bonuses	108,350	96,413
Reserve for management bonuses	1,228	795
Other current liabilities	40,503	49,308
Total current liabilities	1,741,516	1,840,316
Long-term liabilities		
Long-term borrowings	287,906	292,776
Lease obligations	85,296	107,489
Deferred tax liabilities	9,384	26,473
Reserve for management board benefit trust	367	421
Liability for retirement benefits	1,901,596	1,635,215
Other long-term liabilities	98,729	83,518
Total long-term liabilities	2,383,281	2,145,895
Total liabilities	4,124,798	3,986,212
Net assets		
Shareholders' equity		
Capital stock	400,000	700,000
Capital surplus	141,930	441,934
Retained earnings	235,405	252,665
Total shareholders' equity	777,336	1,394,599
Accumulated other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities	319	4,087
Net deferred gains (losses) on hedges	(71)	154
Foreign currency translation adjustments	(118,482)	(117,938)
Accumulated adjustments for retirement benefits	55,571	254,416
Total accumulated other comprehensive income (loss)	(62,662)	140,720
Non-controlling interests	26,250	30,509
Total net assets	740,923	1,565,829
Total liabilities and net assets	4,865,721	5,552,041

2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(1) Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating income		
Postal service business income	2,065,379	2,282,441
Commissions for banking business consignment	302,872	297,858
Commissions for life insurance business consignment	111,436	89,830
Funds to maintain post office network	303,001	320,686
International logistics business income	511,195	504,460
Other operating income	148,480	155,854
Total operating income	3,442,366	3,651,132
Operating costs	3,209,434	3,390,555
Gross operating income	232,932	260,577
Sales, general and administrative costs	229,412	238,291
Net operating income	3,519	22,286
Other income		
Interest income	1,890	5,664
Equity in earnings of affiliates	756	986
Subsidy income	5,941	3,564
Others	2,486	5,427
Total other income	11,075	15,642
Other expenses		
Interest expenses	11,258	14,250
Share issuance costs	-	2,100
Others	819	3,172
Total other expenses	12,078	19,522
Net ordinary income	2,516	18,406
Extraordinary gains		
Gains on sales of fixed assets	5,106	12,655
Reversal of losses on transfer of business	802	-
Compensation for transfer	763	662
Gains on negative goodwill	481	8,808
Others	432	1,301
Total extraordinary gains	7,586	23,427
Extraordinary losses		
Losses on sales of fixed assets	408	266
Losses on disposal of fixed assets	1,876	2,586
Losses on impairment of fixed assets	895	5,662
Extra payments for early retirements	-	1,466
Others	1,998	2,688
Total extraordinary losses	5,179	12,669
Income before income taxes	4,923	29,163
Income taxes current	9,626	9,955
Income taxes deferred	(2,002)	(422)
Total income taxes	7,623	9,532
Net income (loss)	(2,700)	19,630
Net income attributable to non-controlling interests	1,500	2,359
Net income (loss) attributable to Japan Post Co.	(4,200)	17,271

(2) Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income (loss)	(2,700)	19,630
Other comprehensive income (loss)		
Net unrealized gains (losses) on available-for-sale securities	(27)	3,748
Net deferred gains (losses) on hedges	(71)	226
Foreign currency translation adjustments	(3,223)	2,368
Adjustments for retirement benefits	(24,065)	198,845
Share of other comprehensive income (loss) of affiliates	(1)	24
Total other comprehensive income (loss)	(27,389)	205,213
Comprehensive income (loss)	(30,089)	224,844
Total comprehensive income (loss) attributable to:		
Japan Post Co.	(32,535)	220,655
Non-controlling interests	2,445	4,189

3. Segment Information

(1) Operating income and segment profit (loss) of reportable segments

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segments					Other	Total
	Postal and domestic logistics business	Post office business	International logistics business (Note)	Real estate business	Subtotal		
Operating income							
Operating income from third parties	2,070,931	798,049	511,195	62,190	3,442,366	-	3,442,366
Intersegment operating income	9,949	210,679	534	1,114	222,277	-	222,277
Total	2,080,881	1,008,728	511,729	63,304	3,664,644	-	3,664,644
Segment profit (loss)	(38,377)	23,194	13,365	15,139	13,321	-	13,321

(Note)

The amount presented in segment profit (loss) for the international logistics business segment is EBIT.

Fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segments					Other	Total
	Postal and domestic logistics business	Post office business	International logistics business (Note)	Real estate business	Subtotal		
Operating income							
Operating income from third parties	2,288,087	799,005	504,460	59,579	3,651,132	-	3,651,132
Intersegment operating income	9,493	214,962	656	1,143	226,256	-	226,256
Total	2,297,581	1,013,968	505,116	60,723	3,877,389	-	3,877,389
Segment profit (loss)	(11,862)	6,975	13,850	17,592	26,557	-	26,557

(Note)

The amount presented in segment profit (loss) for the international logistics business segment is EBIT.

(2) Reconciliation between total segment profit (loss) of reportable segments and net operating income on the consolidated statements of income

(Millions of yen)

Items	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Total segment profit (loss) of reportable segments	13,321	26,557
Segment profit in other business	-	-
Eliminations of intersegment transactions	829	799
Corporate expenses (Note)	(3,342)	(3,042)
Other adjustments	(7,288)	(2,028)
Net operating income on the consolidated statements of income	3,519	22,286

(Note)

“Corporate expenses” consists mainly of general and administrative costs which are not attributable to any reportable segments.