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Consolidated Financial Results for the Three Months Ended June 30, 2026

<Under Japanese GAAP>

August 7, 2026

Company name:	Japan Post Holdings Co., Ltd.	Stock exchange listing:	Tokyo Stock Exchange
Code number:	6178	URL:	https://www.japanpost.jp/en/

Representative: NEGISHI Kazuyuki, Director and Representative Executive Officer, President & CEO
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Scheduled date of commencing dividend payments: -
Availability of supplementary briefing material on financial results: Available
Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Results of Operations (% indicates changes from the previous corresponding period.)

	Ordinary income		Net ordinary income		Net income attributable to Japan Post Holdings	
	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2026	2,985,856	6.2	339,863	50.9	125,303	63.8
Three months ended June 30, 2025	2,810,244	2.7	225,161	6.5	76,508	2.4

(Note) Comprehensive income: Three months ended June 30, 2026: ¥859,234 million [128.9 %]
Three months ended June 30, 2025: ¥375,368 million [- %]

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2026	45.07	-
Three months ended June 30, 2025	25.75	-

(Notes) 1. Because there was no potential common stock, the amount for diluted net income per share is omitted.
2. The provisional accounting treatment of the business combination was finalized during the three months ended September 30, 2025, and the consolidated financial statements for the three months ended June 30, 2025 reflect a material revision concerning the allocation of acquisition cost. For details, please refer to “2. Consolidated Financial Statements and Primary Notes, (3) Notes to Consolidated Financial Statements (Business Combinations)” on page 10 of the Attachment.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	284,714,797	16,977,569	3.5
As of March 31, 2026	289,864,524	16,481,925	3.4

(Reference) Equity: As of June 30, 2026: ¥9,936,253 million
As of March 31, 2026: ¥9,714,500 million

2. Dividends

	Annual dividend				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	25.00	-	25.00	50.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		30.00	-	30.00	60.00

(Note) Revision of dividends forecast to the latest announcement: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Ordinary income		Net ordinary income		Net income attributable to Japan Post Holdings		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2027	11,360,000	(0.7)	1,170,000	8.8	380,000	1.5	138.39

(Note) Revision of financial results forecast to the latest announcement: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the fiscal period under review: No

(2) Adoption of accounting method specific to preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(4) Total number of shares issued (common stock)
1) Total number of shares issued at the end of the fiscal period (including treasury stock):

As of June 30, 2026:	2,808,194,600 shares
As of March 31, 2026:	2,972,934,900 shares

2) Total number of treasury stock at the end of the fiscal period:

As of June 30, 2026:	73,802,110 shares
As of March 31, 2026:	166,617,972 shares

3) Average number of shares during the fiscal period:
Three months ended June 30, 2026: 2,780,183,424 shares
Three months ended June 30, 2025: 2,971,560,314 shares

(Note) The total number of treasury stock at the end of the fiscal period includes the shares of the Company held by the management board benefit trust of 1,586,400 shares and 1,777,300 shares as of June 30, 2026 and March 31, 2026, respectively. The number of treasury stock excluded from the calculation of the average number of shares during the fiscal period includes the shares of the Company held by the management board benefit trust of 1,759,076 shares and 1,274,346 shares for the three months ended June 30, 2026 and 2025, respectively.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by Certified Public Accountants or an Audit Firm attached: Yes (voluntary)

* Explanation on appropriate use of financial results forecast and other specific matters

Forecasts and other forward-looking statements presented in this document are based on information that the Company is aware of at present and certain assumptions that the Company has deemed reasonable, and the Company provides no assurance that the forecasts will be achieved or with respect to any other forward-looking statements. The actual future results may vary considerably depending upon various factors, such as changes in monetary policy and economic fluctuation in Japan and overseas, changes in the competitive environment, the occurrence of large-scale disasters, etc. and changes in laws and regulations. The Company disclaims any responsibility to update any forward-looking statements contained herein to the extent permitted by law or stock exchange rule.

[Attachment]

Table of Contents

Supplementary Briefing Material:

Materials for Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2027

1. Overview of Results of Operations for the Consolidated Fiscal Period under Review, etc.

(1) Results of Operations

Consolidated ordinary income for the three months ended June 30, 2026 amounted to ¥2,985,856 million (up ¥175,611 million year-on-year), of which the postal and domestic logistics business segment accounted for ¥567,953 million (down ¥5,208 million year-on-year); the post office business segment accounted for ¥253,918 million (down ¥1,394 million year-on-year); the international logistics business segment accounted for ¥154,686 million (up ¥45,263 million year-on-year); the real estate business segment accounted for ¥28,642 million (up ¥8,216 million year-on-year); the banking business segment accounted for ¥848,157 million (up ¥180,965 million year-on-year); and the life insurance business segment accounted for ¥1,365,734 million (down ¥69,117 million year-on-year).

Consolidated net ordinary income amounted to ¥339,863 million (up ¥114,702 million year-on-year) as a result of net ordinary loss of ¥4,762 million in the postal and domestic logistics business segment (net ordinary income of ¥423 million in the same period of the previous fiscal year); net ordinary income of ¥3,063 million in the post office business segment (down ¥3,119 million year-on-year); net ordinary loss of ¥652 million in the international logistics business segment (net ordinary loss of ¥1,772 million in the same period of the previous fiscal year); net ordinary income of ¥8,827 million in the real estate business segment (up ¥4,203 million year-on-year); net ordinary income of ¥253,505 million in the banking business segment (up ¥99,669 million year-on-year); and net ordinary income of ¥70,637 million in the life insurance business segment (up ¥2,501 million year-on-year).

As a result of the above, net income attributable to Japan Post Holdings amounted to ¥125,303 million (up ¥48,795 million year-on-year*), which comprises consolidated net ordinary income after adjusting for extraordinary gains (losses), provision for reserve for policyholder dividends, income taxes and net income attributable to non-controlling interests.

* The provisional accounting treatment of the business combination was finalized during the three months ended September 30, 2025, and the consolidated financial statements for the three months ended June 30, 2025 reflect a material revision concerning the allocation of acquisition cost.

(2) Financial Position

1) Assets

Consolidated total assets were ¥284,714,797 million, down ¥5,149,727 million from the end of the previous fiscal year.

Major factors include an increase in loans of ¥1,749,286 million and an increase in money held in trust of ¥834,413 million, as well as a decrease in cash and due from banks of ¥6,163,407 million and a decrease in receivables under resale agreements of ¥1,074,903 million.

2) Liabilities

Consolidated total liabilities were ¥267,737,228 million, down ¥5,645,370 million from the end of the previous fiscal year.

Major factors include an increase in deposits of ¥419,226 million, as well as a decrease in payables under repurchase agreements of ¥5,271,093 million, a decrease in policy reserves of ¥368,660 million, and a decrease in payables under securities lending transactions of ¥272,305 million.

3) Net Assets

Consolidated total net assets were ¥16,977,569 million, up ¥495,643 million from the end of the previous fiscal year.

Major factors include an increase in net unrealized gains (losses) on available-for-sale securities of ¥298,998 million, an increase in non-controlling interests of ¥273,891 million, and a decrease in treasury stock of ¥100,228 million (an increase in net assets), as well as a decrease in capital surplus of ¥250,037 million.

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Cash and due from banks	57,012,194	50,848,787
Call loans	1,790,000	1,505,000
Receivables under resale agreements	8,742,634	7,667,730
Monetary claims bought	539,146	527,331
Trading account securities	214	436
Money held in trust	14,262,666	15,097,080
Securities	191,440,416	191,444,777
Loans	6,434,130	8,183,417
Foreign exchanges	178,799	199,314
Other assets	4,848,840	4,890,936
Tangible fixed assets	3,362,031	3,358,430
Intangible assets	326,422	315,071
Asset for retirement benefits	111,959	111,593
Deferred tax assets	822,231	572,108
Reserve for possible loan losses	(5,789)	(5,941)
Allowance for investment losses	(1,373)	(1,277)
Total assets	289,864,524	284,714,797

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Deposits	184,652,065	185,071,291
Payables under repurchase agreements	27,113,363	21,842,270
Policy reserves and others	48,102,350	47,751,151
Reserve for outstanding claims	319,831	325,610
Policy reserves	46,653,326	46,284,665
Reserve for policyholder dividends	1,129,192	1,140,875
Payables under securities lending transactions	2,433,717	2,161,412
Borrowed money	3,209,411	3,224,289
Foreign exchanges	939	685
Bonds	585,300	595,300
Other liabilities	4,605,101	4,477,381
Reserve for bonuses	116,181	34,656
Reserve for management bonuses	1,487	844
Liability for retirement benefits	1,752,204	1,779,287
Reserve for employee stock ownership plan trust	432	206
Reserve for management board benefit trust	2,369	1,854
Reserve for reimbursement of deposits	39,607	39,187
Reserve under the special laws	719,232	707,532
Reserve for price fluctuations	719,232	707,532
Deferred tax liabilities	48,835	49,876
Total liabilities	273,382,599	267,737,228
Net assets		
Capital stock	1,750,000	1,750,000
Capital surplus	1,409,132	1,159,095
Retained earnings	5,817,255	5,872,356
Treasury stock	(252,296)	(152,067)
Total shareholders’ equity	8,724,092	8,629,385
Net unrealized gains (losses) on available-for-sale securities	1,335,794	1,634,793
Net deferred gains (losses) on hedges	(749,126)	(750,452)
Foreign currency translation adjustments	(47,599)	(36,885)
Effect of changes in discount rate assumptions	174,109	192,862
Accumulated adjustments for retirement benefits	277,229	266,550
Total accumulated other comprehensive income	990,408	1,306,867
Non-controlling interests	6,767,424	7,041,315
Total net assets	16,481,925	16,977,569
Total liabilities and net assets	289,864,524	284,714,797

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

Three months ended June 30

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Ordinary income	2,810,244	2,985,856
Postal business income	671,469	711,122
Banking business income	666,837	847,501
Life insurance business income	1,432,276	1,365,729
Other ordinary income	39,661	61,501
Ordinary expenses	2,585,083	2,645,992
Operating expenses	1,860,722	1,893,481
Personnel expenses	623,186	629,567
Depreciation and amortization	66,744	71,336
Other ordinary expenses	34,430	51,606
Net ordinary income	225,161	339,863
Extraordinary gains	25,961	22,059
Gains on sale of fixed assets	396	317
Gains on negative goodwill	8,808	-
Reversal of reserve under the special laws	16,740	11,700
Reversal of reserve for price fluctuations	16,740	11,700
Gains on sale of stocks of subsidiaries and affiliates	-	9,597
Compensation for transfer	3	67
Other extraordinary gains	11	375
Extraordinary losses	2,736	2,931
Losses on sale and disposal of fixed assets	848	2,023
Losses on impairment of fixed assets	1,726	12
Other extraordinary losses	162	895
Provision for reserve for policyholder dividends	36,237	33,349
Income before income taxes	212,148	325,642
Income taxes current	51,734	96,029
Income taxes deferred	5,076	(2,638)
Total income taxes	56,811	93,391
Net income	155,336	232,251
Net income attributable to non-controlling interests	78,828	106,947
Net income attributable to Japan Post Holdings	76,508	125,303

Consolidated Statements of Comprehensive Income
Three months ended June 30

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net income	155,336	232,251
Other comprehensive income	220,031	626,983
Net unrealized gains (losses) on available-for-sale securities	132,414	621,837
Net deferred gains (losses) on hedges	107,250	(2,496)
Foreign currency translation adjustments	(1,322)	1,256
Adjustments for retirement benefits	(5,416)	(11,027)
Share of other comprehensive income (loss) of affiliates	(12,894)	17,413
Comprehensive income	375,368	859,234
Total comprehensive income attributable to:		
Japan Post Holdings	177,595	441,932
Non-controlling interests	197,773	417,302

(3) Notes to Consolidated Financial Statements

(Notes on Segment Information and Others)

Three months ended June 30, 2025

1. Ordinary income and segment profit (loss) of reportable segments

(Millions of yen)

	Reportable Segments							Other business	Total
	Postal and domestic logistics business	Post office business	International logistics business	Real estate business	Banking business	Life insurance business	Subtotal		
Ordinary income									
Ordinary income from third parties	564,314	10,430	109,252	19,526	666,837	1,432,276	2,802,638	7,424	2,810,063
Intersegment ordinary income	8,847	244,882	170	899	354	2,575	257,728	135,713	393,442
Total	573,162	255,312	109,422	20,426	667,191	1,434,851	3,060,367	143,138	3,203,506
Segment profit (loss)	423	6,183	(1,772)	4,624	153,836	68,135	231,430	111,029	342,459

(Notes) 1. Ordinary income is presented instead of net sales which is typical for companies in other industries.

2. "Other business" includes the hospital business. Segment profit in "Other business" includes dividend income from subsidiaries and affiliates in the amount of ¥114,455 million and equity method loss of ¥(2,413) million.

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

(Millions of yen)

Items	Amount
Total segment profit (loss) of reportable segments	231,430
Segment profit in other business	111,029
Eliminations of intersegment transactions	(116,924)
Adjustments	(374)
Net ordinary income on the consolidated statements of income	225,161

(Note) "Adjustments" are primarily due to differences in the calculation methods used for segment loss for the international logistics business segment and net ordinary income on the consolidated statements of income.

3. Information concerning losses on impairment of fixed assets, goodwill, etc.

(Material Gains on Negative Goodwill)

In the postal and domestic logistics business segment, Japan Post Co., Ltd., a consolidated subsidiary of the Company, acquired the shares of Tonami Holdings Co., Ltd., through its consolidated subsidiary, JP Tonami Group Co., Ltd. Gains on negative goodwill of ¥8,808 million were recorded in the three months ended June 30, 2025 as a result of the inclusion of Tonami Holdings Co., Ltd. and its subsidiaries and affiliates in the scope of consolidation.

The amount of gains on negative goodwill reflects the review after the provisional accounting treatment for the business combination was finalized.

Three months ended June 30, 2026

1. Ordinary income and segment profit (loss) of reportable segments

(Millions of yen)

	Reportable Segments							Other business	Total
	Postal and domestic logistics business	Post office business	International logistics business	Real estate business	Banking business	Life insurance business	Subtotal		
Ordinary income									
Ordinary income from third parties	557,853	10,439	154,527	27,524	847,501	1,365,729	2,963,575	22,264	2,985,839
Intersegment ordinary income	10,100	243,479	159	1,118	655	5	255,516	169,187	424,704
Total	567,953	253,918	154,686	28,642	848,157	1,365,734	3,219,092	191,451	3,410,544
Segment profit (loss)	(4,762)	3,063	(652)	8,827	253,505	70,637	330,620	156,438	487,058

(Notes) 1. Ordinary income is presented instead of net sales which is typical for companies in other industries.

2. "Other business" includes the hospital business. Segment profit in "Other business" includes dividend income from subsidiaries and affiliates in the amount of ¥146,925 million and equity method income of ¥12,637 million.

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

(Millions of yen)

Items	Amount
Total segment profit (loss) of reportable segments	330,620
Segment profit in other business	156,438
Eliminations of intersegment transactions	(146,569)
Adjustments	(625)
Net ordinary income on the consolidated statements of income	339,863

(Note) "Adjustments" are primarily due to differences in the calculation methods used for segment loss for the international logistics business segment and net ordinary income on the consolidated statements of income.

(Notes to Significant Changes in Shareholders' Equity)

Three months ended June 30, 2025

(Cancellation of Treasury Stock)

The Company resolved, at the meeting of its Board of Directors held on March 28, 2025, to cancel treasury stock in accordance with the provisions of Article 178 of the Companies Act. The Company cancelled 233,305,400 shares of treasury stock, effective April 11, 2025. As a result, during the three months ended June 30, 2025, capital surplus and treasury stock each decreased by ¥349,967 million. As this cancellation of treasury stock resulted in a negative balance of other capital surplus, the balance of other capital surplus was returned to zero and the corresponding negative amount was deducted from other retained earnings.

Partly as a result of these actions, as of June 30, 2025, the balance of retained earnings was ¥5,254,895 million and the balance of treasury stock was ¥2,327 million.

Three months ended June 30, 2026

(Acquisition of Treasury Stock)

The Company resolved, at the meeting of its Board of Directors held on May 15, 2026, to acquire its treasury stock in accordance with Article 39, Paragraph 1 of the Company's Articles of Incorporation complying with Article 459, Paragraph 1, Item 1 of the Companies Act, and completed the acquisition of treasury stock on May 27, 2026. As a result, during the three months ended June 30, 2026, treasury stock increased by ¥149,999 million (72,115,300 shares).

(Cancellation of Treasury Stock)

The Company resolved, at the meeting of its Board of Directors held on March 27, 2026, to cancel treasury stock in accordance with the provisions of Article 178 of the Companies Act. The Company cancelled 164,740,300 shares of treasury stock, effective April 10, 2026. As a result, during the three months ended June 30, 2026, capital surplus and treasury stock each decreased by ¥249,998 million.

Partly as a result of these actions, as of June 30, 2026, the balance of capital surplus was ¥1,159,095 million and the balance of treasury stock was ¥152,067 million.

(Notes on Going-Concern Assumption)

None

(Notes on Cash Flow Statements)

Consolidated statements of cash flows for the three months ended June 30, 2026 have not been prepared. Depreciation and amortization (including amortization of intangible assets apart from goodwill) and amortization of goodwill for the three months ended June 30, 2025 and 2026 are as follows.

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation and amortization	66,744	71,336
Amortization of goodwill	494	571

(Additional Information)

(Partial Revision of the Postal Service Privatization Act and Other Relevant Acts)

"Act for Partial Revision of the Postal Service Privatization Act and Others (Act No. 50 of 2026)" was enacted on June 19, 2026, and "Postal Service Privatization Act (Act No.97 of 2005)," "Act on Japan Post Holdings Co., Ltd. (Act No.98 of 2005)," "Japan Post Co., Ltd. Act (Act No.100 of 2005)," and "Act on the Organization for Postal Savings, Postal Life Insurance and Post Office Network, Independent Administrative Agency (Act No. 101 of 2005)" were revised.

The above revised acts are subject to government ordinances on those acts to be stipulated in the future. Therefore, it is difficult to estimate the impact reasonably at present.

(Business Combinations)

(Material Revision to the Initial Allocation of Acquisition Cost in Comparative Information)

In the three months ended June 30, 2025, the Company implemented provisional accounting treatment for the business combination with Tonami Holdings Co., Ltd., executed on April 17, 2025. The accounting treatment was subsequently finalized in the three months ended September 30, 2025.

Pursuant to this finalization of provisional accounting treatment, the comparative information included in the consolidated financial statements for the three months ended June 30, 2026 reflects a material revision concerning the allocation of acquisition cost. The provisional calculation of the amount of goodwill, ¥1,750 million, has been reduced by the same amount, and gains on negative goodwill of ¥8,808 million have been recorded.

As a result, on the consolidated statements of income for the three months ended June 30, 2025, income before income taxes and net income are each ¥8,808 million higher, and net income attributable to Japan Post Holdings is ¥8,805 million higher, than before the revision.

Tonami Holdings Co., Ltd. conducted an absorption-type merger on July 1, 2026, with Tonami Holdings Co., Ltd. as the surviving company and JP Tonami Group Co., Ltd. as the non-surviving company, and changed its trade name to JP Tonami Group Co., Ltd.