

UNOFFICIAL TRANSLATION

Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.



September 30, 2020

Company name: Japan Post Holdings Co., Ltd.
Representative: MASUDA Hiroya
Director and Representative Executive
Officer, President & CEO
(Code number: 6178, First Section of
the Tokyo Stock Exchange)
Contact: IR Office (Phone: +81-3-3477-0206)

**Notice Regarding the Recording of a Loss on Valuation of Shares of Subsidiaries
and Associates in the Non-consolidated Financial Results**

JAPAN POST HOLDINGS Co., Ltd. (the "Company"), hereby announces that it has recorded a loss on valuation of shares of subsidiaries and associates (extraordinary loss) in the non-consolidated financial results for the second quarter ended September 30, 2020, due to an impairment resulting from a significant decline in the fair value of the shares held by the Company in JAPAN POST BANK Co., Ltd., a consolidated subsidiary of the Company.

The Company applies the reversal method to account for impairment of securities at the end of each fiscal quarter, and the amount to be recorded as an extraordinary loss for the third quarter ending December 31, 2020, and the full fiscal year ending March 31, 2021, may therefore fluctuate from the amount shown below.

1. Loss on valuation of shares of subsidiaries and associates relating to the shares of JAPAN POST BANK Co., Ltd., recorded in the Company's non-consolidated financial results for the second quarter ended September 30, 2020

	Amount
Amount of loss on valuation of shares of subsidiaries and associates relating to the shares of JAPAN POST BANK Co., Ltd. recorded for the six months ended September 30, 2020 (April 1, 2020 to September 30, 2020)	¥3,040,437 million

2. Effect on the consolidated financial results and future outlook

This loss on valuation of shares of subsidiaries and associates will be eliminated in consolidation, and will have no effect on the Company's consolidated financial results.

In addition, currently, the consolidated financial results forecast and dividends forecast for the fiscal year ending March 31, 2021 remain unchanged from the full year forecast and dividends forecast announced on May 15, 2020.