

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.



April 28, 2021

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 Revisions to the Consolidated Financial Results Forecast for the Fiscal Year Ended March 31, 2021

In light of recent trends in financial results, JAPAN POST HOLDINGS Co., Ltd. (the “Company”) has revised its consolidated financial results forecast, which was announced on November 13, 2020, as follows.

1. Revision to the Consolidated Financial Results Forecast for the Fiscal Year Ended March 31, 2021

Consolidated financial results forecast for the fiscal year ended March 31, 2021 (April 1, 2020 to March 31, 2021)

	Ordinary income	Net ordinary income	Net income attributable to Japan Post Holdings	Net income per share
Previously announced forecast (A)	Million yen 11,360,000	Million yen 620,000	Million yen 340,000	Yen 84.09
Revised forecast (B)	11,720,000	910,000	415,000	102.64
Change (B-A)	360,000	290,000	75,000	-
Change rate (%)	3.2	46.8	22.1	-
(Reference) Results of the previous fiscal year (fiscal year ended March 31, 2020)	11,950,185	864,457	483,733	119.64

2. Reason for the revision

Asset management by the Company's consolidated subsidiary, JAPAN POST INSURANCE Co., Ltd., has progressed steadily, and payment of insurance claims, etc. decreased more than expected. In addition, sales-related expenditure in the Company's consolidated subsidiary, JAPAN POST Co., Ltd, was lower than expected. For these and other reasons, net ordinary income is expected to exceed the previous forecast.

Further, as announced in the Notice Concerning Partial Business Transfer of Subsidiary Company released on April 21, 2021, the Company expects to recognize an extraordinary loss of JPY 67.4 billion for the fiscal year ended March 31, 2021, due to the partial business transfer of its subsidiary. However, even in light of this extraordinary loss, due to the significant increase in net ordinary income mentioned above, net income attributable to Japan Post Holdings is expected to exceed the previous forecast.

There is no revision to the dividends forecast.

* Explanation on appropriate use of financial results forecast

Forecasts and other forward-looking statements presented in this document are based on information obtained by the Company 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 the impact of the spread of COVID-19, interest rate fluctuations, stock price fluctuations, foreign exchange fluctuations, asset value fluctuations, changes in the economic and financial environment, 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.