

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.



November 12, 2021

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Notice Regarding Revisions to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022

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 May 14, 2021, as follows.

1. Revision to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022

Consolidated financial results forecast for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

	Ordinary income	Net ordinary income	Net income attributable to Japan Post Holdings	Net income per share
Previously announced forecast (A)	Million yen 10,600,000	Million yen 730,000	Million yen 340,000	Yen 88.91
Revised forecast (B)	11,150,000	920,000	480,000	125.52
Change (B-A)	550,000	190,000	140,000	
Change rate (%)	5.2	26.0	41.2	
(Reference) Results of the previous fiscal year (fiscal year ended March 31, 2021)	11,720,403	914,164	418,238	103.44

(Note) Net income per share in the Previously announced forecast (A) row is the amount announced on August 11, 2021 and is calculated based on the average number of shares during the fiscal year ending March 31, 2022 that was estimated in the three months ended June 30, 2021.

2. Reason for the revision

The Company has revised its full year financial results forecast as described in the above table. This is mainly because net operating income in each business of Japan Post Co. is anticipated to exceed expectations in light of the current business environment that includes cost control initiatives in the postal and domestic logistics business, as well as a strong performance from the international logistics Global Forwarding business. In addition, Japan Post Bank's income from private equity funds, as well as from foreign bond investment trusts held for investment operations, are also anticipated to increase more than expected in view of recent market conditions and other factors.

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.