

# **Selected Financial Information For the Three Months Ended June 30, 2025**

**August 8, 2025**



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## 【Consolidated subsidiaries, etc.】

Consolidated subsidiaries	16 companies Principal companies: JAPAN POST BANK LOAN CENTER Co., Ltd. Japan Post Investment Corporation JAPAN POST BANK CAPITAL PARTNERS Co., Ltd.
Affiliates accounted for by the equity method	ATM Japan Business Service, Ltd. JP Asset Management Co., Ltd.

## Financial Data

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Note: All Japanese yen figures in the financial statements of JAPAN POST BANK Co., Ltd. (the “Bank”) and its consolidated subsidiaries (the “Group”) have been rounded down. Accordingly, the total of each account may not be equal to the combined total of individual items.

## Financial Highlights

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# 1. Results of Operations

Consolidated

- Net income attributable to owners of parent increased by ¥8.6 bn year on year to ¥104.8 bn. It equated to 22.3% of the full-year earnings forecast.

	For the three months ended		(¥bn, %)
	June 30, 2024 (A)	June 30, 2025 (B)	Increase (Decrease) (B) – (A)
Consolidated gross operating profit	319.0	262.9	(56.0)
Net interest income	258.6	232.2	(26.3)
Net fees and commissions	39.3	41.1	1.7
Net other operating income (loss)	20.9	(10.4)	(31.4)
Gains (losses) on foreign exchanges	21.2	(10.3)	(31.6)
Gains (losses) on bonds	(0.3)	(0.1)	0.1
General and administrative expenses (*)	238.0	240.7	2.6
Provision for general reserve for possible loan losses	0.0	0.0	0.0
Consolidated net operating profit	80.9	22.2	(58.6)
Non-recurring gains (losses)	56.7	131.6	74.8
Net ordinary income	137.7	153.8	16.1
Net income attributable to owners of parent	96.2	104.8	8.6
【Reference**】			
ROE (based on shareholders' equity)	4.05%	4.33%	0.28 %
OHR (basis including gains (losses) on money held in trust)	63.50%	61.03%	(2.47)%

- Net interest income for the three months ended June 30, 2025 decreased by ¥26.3 bn year on year, mainly due to a decrease in income related to foreign bonds investment trusts. Net fees and commissions increased by ¥1.7 bn year on year. Net other operating income decreased by ¥31.4 bn year on year, due to a decrease in gains (losses) on foreign exchanges.
- General and administrative expenses increased by ¥2.6 bn year on year.
- Non-recurring gains increased by ¥74.8 bn year on year, due to an increase in gains on sales of stocks associated with operations for risk controls and gains related to private equity funds, etc.
- Net ordinary income increased by ¥16.1 bn year on year, and equated to 22.6% of the full-year earnings forecast of ¥680.0 bn.
- Net income attributable to owners of parent equated to 22.3% of the full-year earnings forecast of ¥470.0 bn.

\* General and administrative expenses exclude non-recurring losses.

\*\* Calculation for financial targets in the Medium-term Management Plan (FY2022/3 – FY2026/3)  
 ROE = net income attributable to owners of parent / [(sum of total net assets at the beginning and the end of the period) / 2] x 100

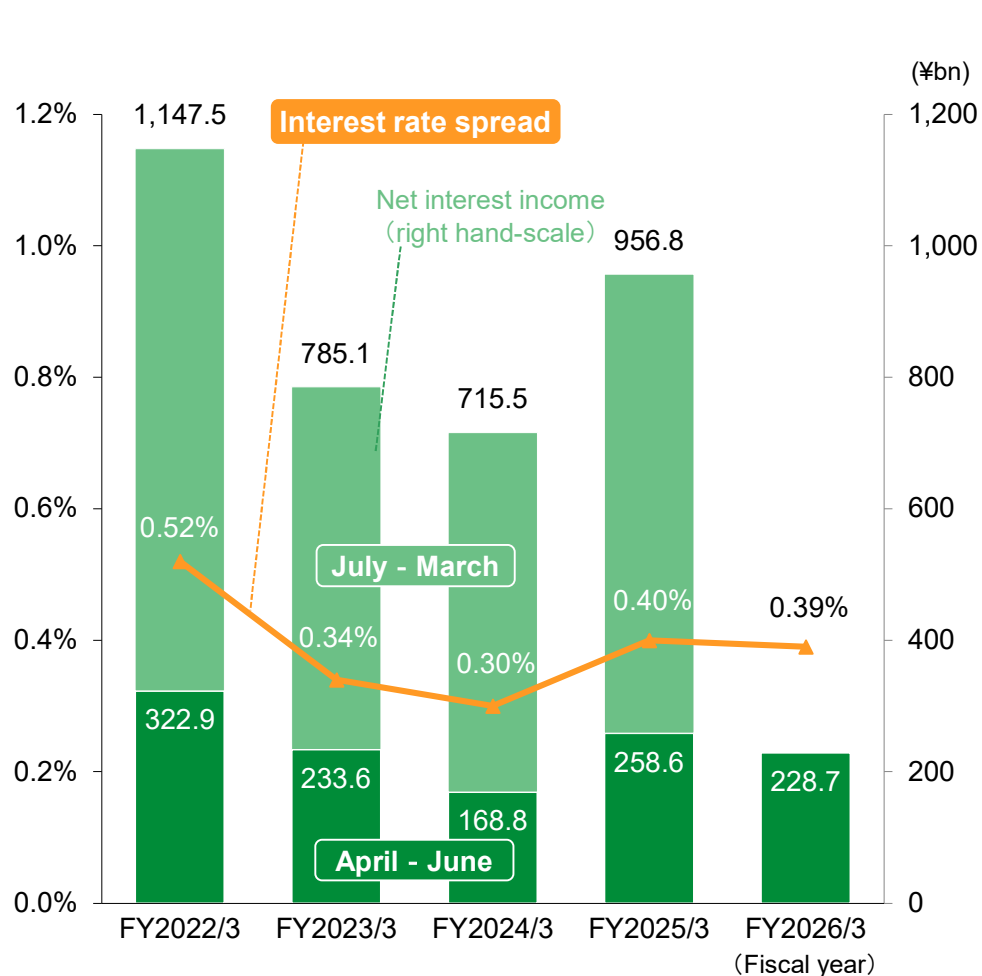
OHR = general and administrative expenses / (net interest income, etc. + net fees and commissions) x 100

Net interest income, etc. = interest income - interest expenses (including gains (losses) on sales, etc.)

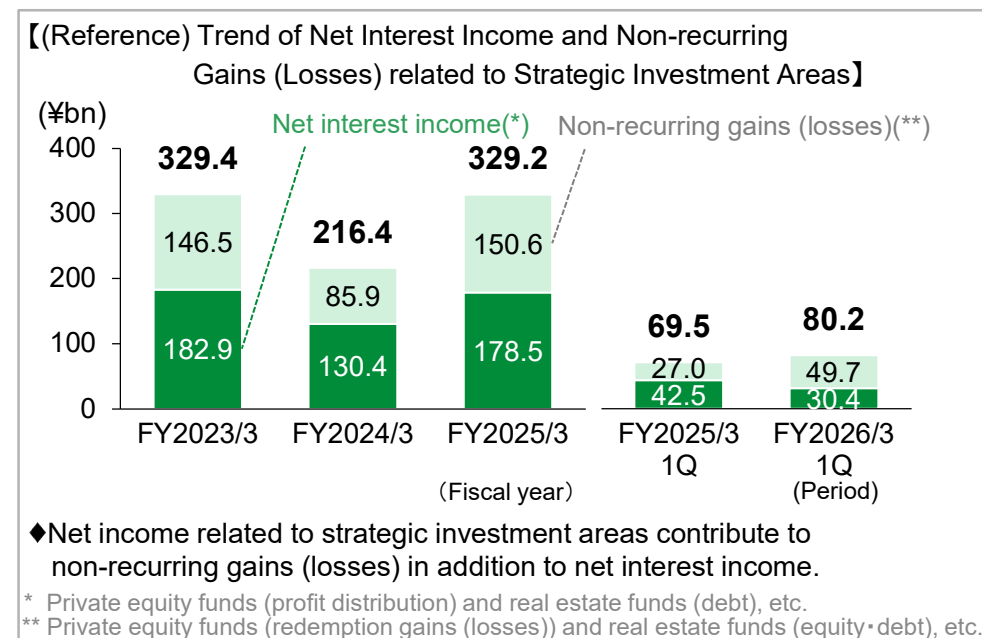
## 2. Trend of Net Interest Income and Interest Rate Spread

Non-consolidated

- Net interest income decreased by ¥29.8 bn year on year to ¥228.7 bn and interest rate spread was 0.39% for the three months ended June 30, 2025.
- Interest on foreign securities decreased mainly due to a decrease in income related to foreign bonds investment trusts.



	For the three months ended		Increase (Decrease) (B) - (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Net interest income	258.6	228.7	(29.8)
Interest income	457.5	452.4	(5.1)
Interest on Japanese government bonds	55.0	79.3	24.2
Interest on foreign securities	369.5	261.1	(108.3)
Interest expenses	198.9	223.6	24.7



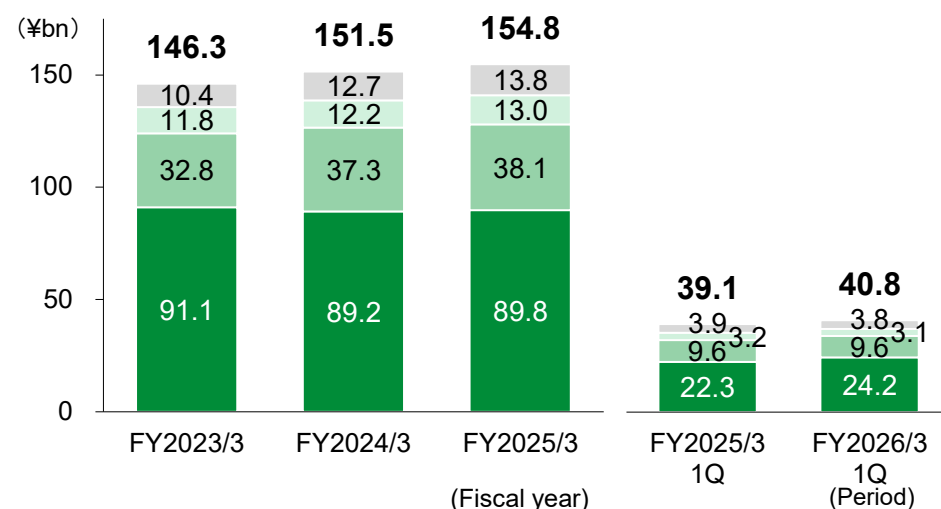
### 3. Net Fees and Commissions

Non-consolidated

■ Net fees and commissions for the three months ended June 30, 2025 increased by ¥1.7 bn year on year to ¥40.8 bn.

#### Trend of Net Fees and Commissions

■ Exchange and settlement transactions ■ ATMs ■ Investment trusts ■ Others



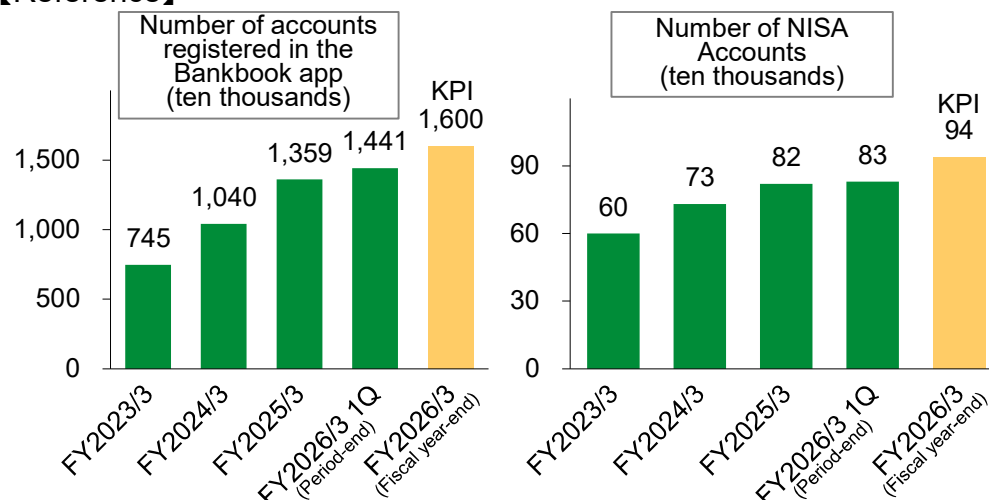
#### Breakdown of Net Fees and Commissions

(¥bn)

	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Net fees and commissions relating to	39.1	40.8	1.7
Exchange and settlement transactions	22.3	24.2	1.8
ATMs	9.6	9.6	0.0
Investment trusts(*)	3.2	3.1	(0.0)
Others	3.9	3.8	(0.1)

\* Investment trusts include Yucho Fund Wraps(discretionary investment contract services).

#### 【Reference】



#### Results of Investment Trusts and Yucho Fund Wraps Sales

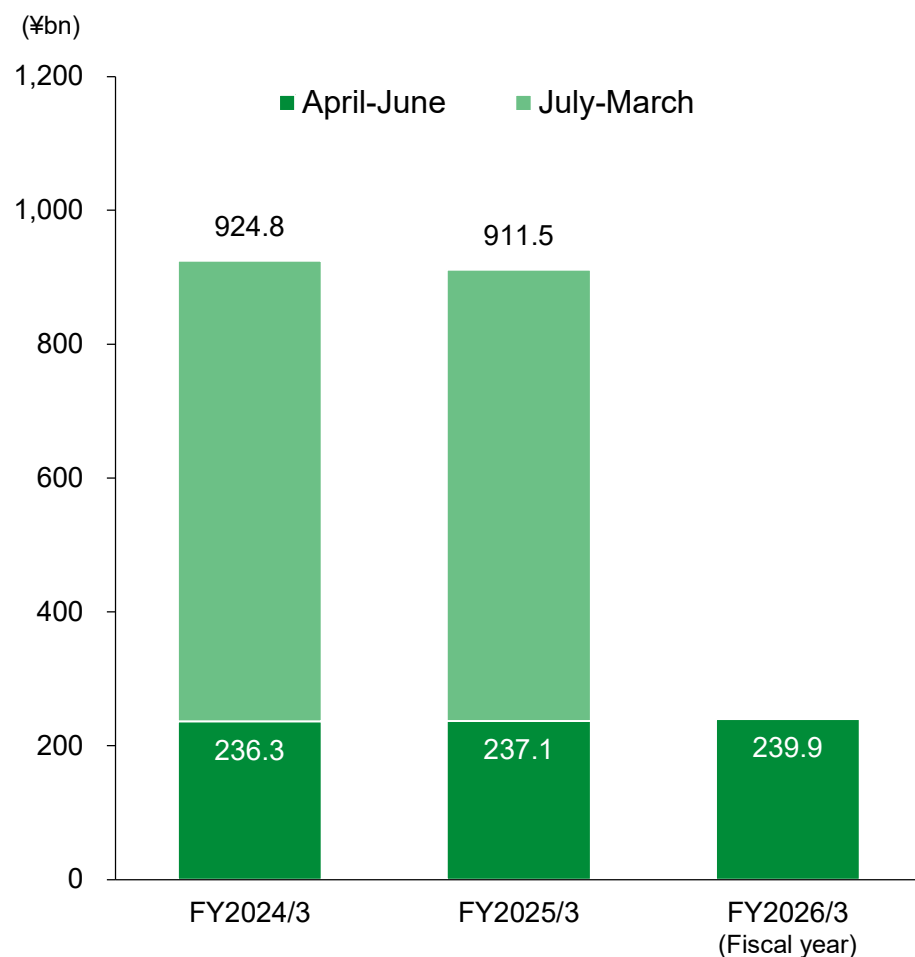
	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Number of contracts (thousands)	2,463	2,868	404
Sales amount (billions of yen)	146.5	136.4	(10.0)

	As of		Increase (Decrease) (B) – (A)
	March 31, 2025 (A)	June 30, 2025 (B)	
Balance	2,939.7	3,058.5	118.7
Investment trusts	2,749.9	2,838.5	88.5
Yucho Fund Wraps	189.7	219.9	30.2

## 4. Trend of General and Administrative Expenses

Non-consolidated

■ General and administrative expenses for the three months ended June 30, 2025 increased by ¥2.8 bn year on year to ¥239.9 bn.



	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Personnel expenses (*)	26.6	26.6	(0.0)
Salaries and allowances	22.5	22.4	(0.1)
Non-personnel expenses	197.1	203.6	6.4
Commissions on bank agency services, etc. paid to JAPAN POST Co., Ltd.	81.6	79.9	(1.7)
Contributions paid to the Organization for Postal Savings, Postal Life Insurance and Post Office Network	61.6	65.7	4.0
Deposit insurance expenses paid to Deposit Insurance Corporation of Japan	7.0	6.9	(0.0)
Depreciation and amortization	10.8	12.5	1.7
IT expenses	3.2	4.8	1.5
Taxes and dues	13.2	9.7	(3.5)
Total	237.1	239.9	2.8

\* Personnel expenses include non-recurring losses.

## 5. Financial Conditions

Non-consolidated

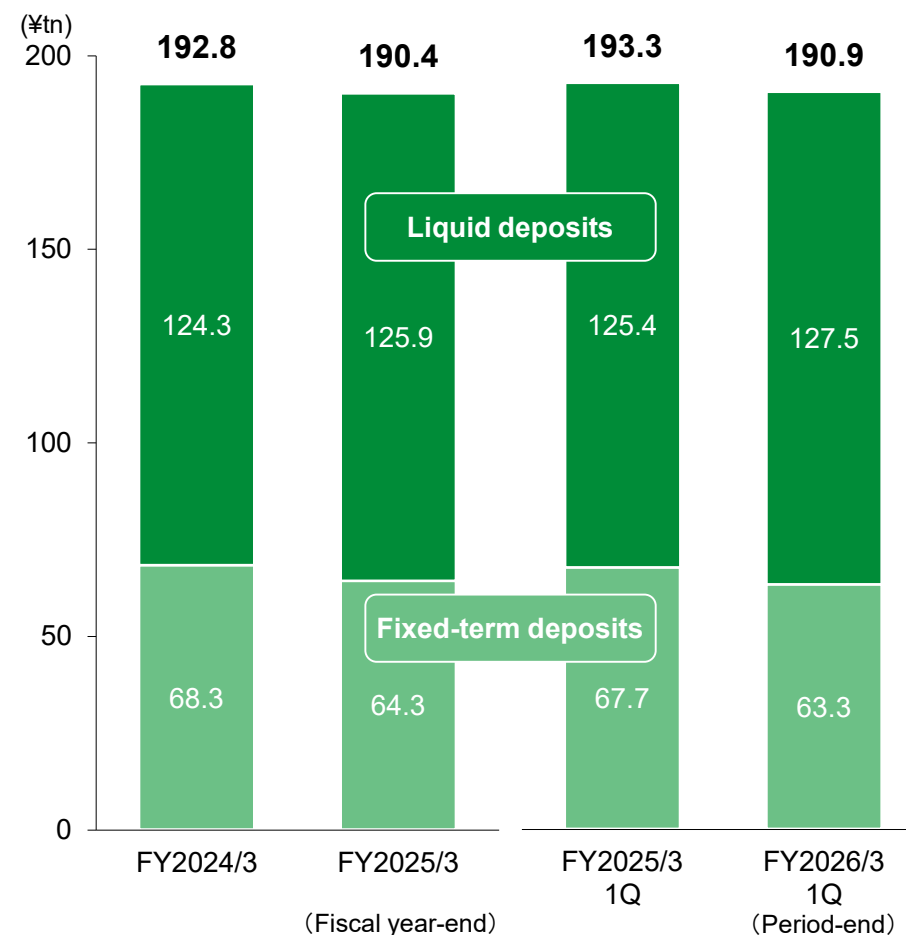
- Total assets were ¥230.9 tn as of June 30, 2025.
- As of June 30, 2025, Deposits were ¥190.9 tn, Liquid deposits were ¥127.5 tn, Fixed-term deposits were ¥63.3 tn.

### Overview of Balance Sheet

Total assets ¥230.9 tn (As of June 30, 2025)	
<b>Securities</b>  ¥143.9 tn  JGBs ¥40.8 tn Foreign securities, etc. ¥87.3 tn	<b>Deposits</b>  ¥190.9 tn  Others ¥30.9 tn
<b>Others</b>  ¥86.9 tn  Cash and due from banks(*) ¥62.9 tn Money held in trust ¥5.7 tn Loans ¥3.9 tn	<b>Net assets</b> ¥8.9 tn

\* Cash and due from banks include Bank of Japan deposits.

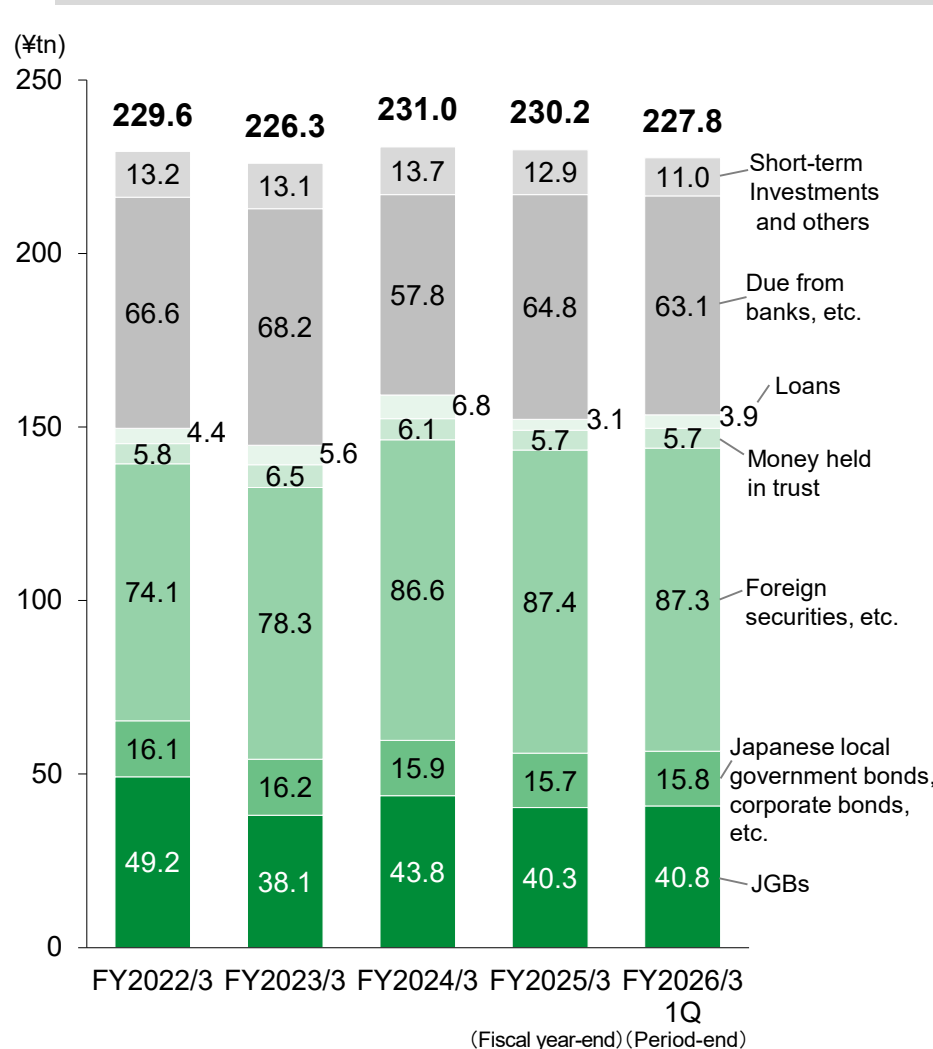
### Trend of Deposit Balance



## 6. Asset Management Status

Non-consolidated

■ Included in investment assets as of June 30, 2025, JGBs were ¥40.8 tn and foreign securities, etc. were ¥87.3 tn.



Categories	As of March 31, 2025 (A)	%	As of June 30, 2025 (B)	%	Increase (Decrease) (B) – (A)
Securities	143,565.3	62.3	143,981.0	63.1	415.6
Japanese government bonds	40,342.6	17.5	40,817.9	17.9	475.3
Japanese local government bonds, corporate bonds, etc. (*)	15,796.3	6.8	15,850.5	6.9	54.2
Foreign securities, etc.	87,426.3	37.9	87,312.4	38.3	(113.9)
Foreign bonds	27,823.7	12.0	27,835.8	12.2	12.1
Investment trusts (**)	59,437.3	25.8	59,325.5	26.0	(111.7)
Money held in trust	5,721.9	2.4	5,745.3	2.5	23.4
Domestic stocks	616.5	0.2	651.4	0.2	34.9
Loans	3,130.5	1.3	3,998.5	1.7	867.9
Due from banks, etc. (***)	64,888.0	28.1	63,140.7	27.7	(1,747.3)
Short-term investments and others (****)	12,938.8	5.6	11,025.5	4.8	(1,913.2)
Total	230,244.8	100.0	227,891.2	100.0	(2,353.5)

\* “Japanese local government bonds, corporate bonds, etc.” consists of Japanese local government bonds, short-term corporate bonds, Japanese corporate bonds and Japanese stocks.  
 \*\* Investment trusts are mainly invested in foreign bonds. Investment trusts include private equity funds, etc.  
 \*\*\* “Due from banks, etc.” consists of Bank of Japan deposits and monetary claims bought.  
 \*\*\*\* “Short-term investments and others” consists of call loans and receivables under resale agreements, etc.

## 7. Unrealized Gains (Losses) on Financial Instruments

Non-consolidated

- Net unrealized gains (losses) on financial instruments (available-for-sale) after taking into consideration gains (losses) from hedge accounting were ¥(951.2) bn as of June 30, 2025 (before application of tax effect accounting, etc.), increased by ¥136.6 bn from March 31, 2025.

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		(¥bn)
	Amount on the balance sheet / Notional amount	Net unrealized gains (losses) / Net deferred gains (losses)	Amount on the balance sheet / Notional amount	Net unrealized gains (losses) / Net deferred gains (losses)	Increase (Decrease) (B) – (A) Net unrealized gains (losses) / Net deferred gains (losses)
Available-for-sale	104,603.3	553.4	103,017.8	530.2	(23.1)
Securities (a)	98,881.3	1,864.3	97,272.4	1,655.6	(208.6)
Japanese government bonds	15,305.2	(1,705.1)	14,392.1	(1,716.1)	(10.9)
Foreign bonds	19,103.8	2,483.5	18,657.6	2,181.4	(302.0)
Investment trusts (*)	59,437.3	1,194.8	59,325.5	1,282.1	87.3
Others	5,034.9	(108.8)	4,897.0	(91.8)	16.9
Effect of fair value hedge accounting (b)		(1,548.8)		(1,335.4)	213.3
Money held in trust (c)	5,721.9	237.9	5,745.3	210.1	(27.7)
Domestic stocks	616.5	301.2	651.4	269.2	(31.9)
Others	5,105.4	(63.3)	5,093.9	(59.1)	4.1
Derivatives for which deferred hedge accounting is applied (d)	15,944.0	(1,641.3)	15,825.2	(1,481.5)	159.7
Total (a) + (b) + (c) + (d)		(1,087.9)		(951.2)	136.6

\* Investment trusts are mainly invested in foreign bonds. Net unrealized gains on investment trusts include those of private equity funds (¥1,077.8 bn and ¥1,106.9 bn as of June 30, 2025 and March 31, 2025, respectively).

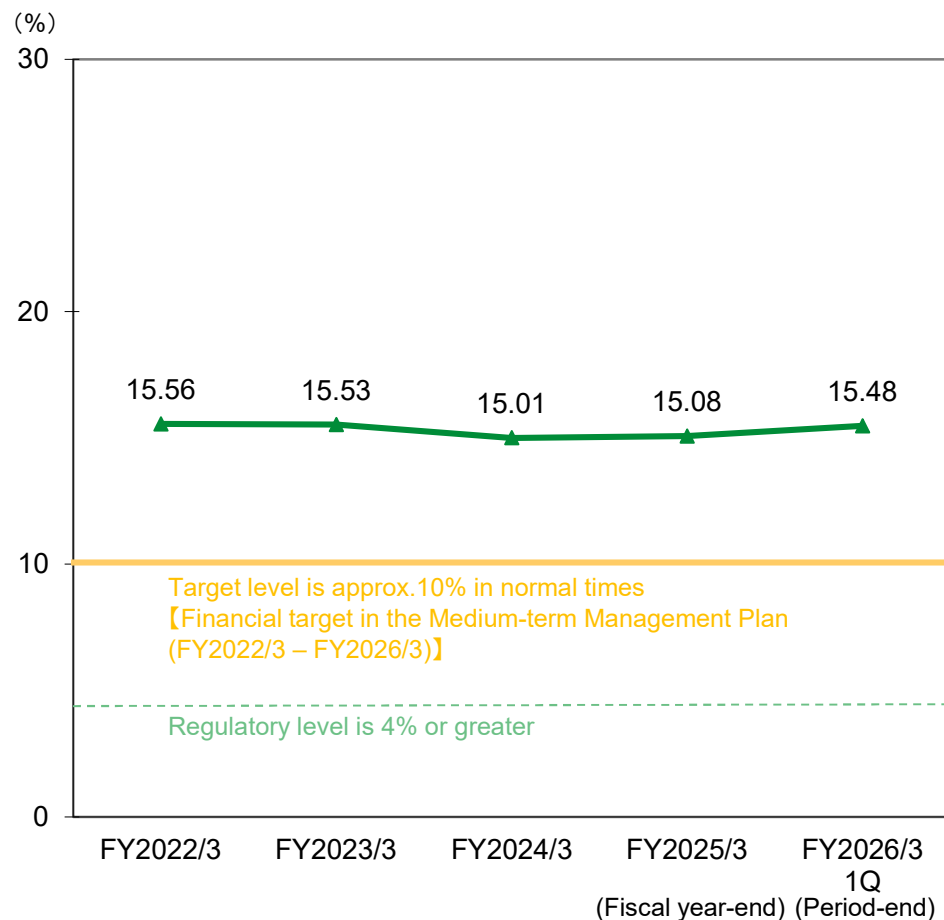
## 8. Trend of Capital Adequacy Ratio

Consolidated

■ Capital adequacy ratio (domestic standard) was 15.48% as of June 30, 2025.

(Reference) Common Equity Tier1 capital ratio (international standard, estimate) was 12.16%.

【Domestic standard】



【Domestic standard】

	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
Total capital (a)	9,373.8	9,461.7	87.8
Total amount of risk-weighted assets (b)	62,131.0	61,098.5	(1,032.5)
Credit risk-weighted assets	55,817.5	54,802.2	(1,015.3)
Capital adequacy ratio (a) / (b)	15.08%	15.48%	0.39%

【(Reference) International standard, estimate】

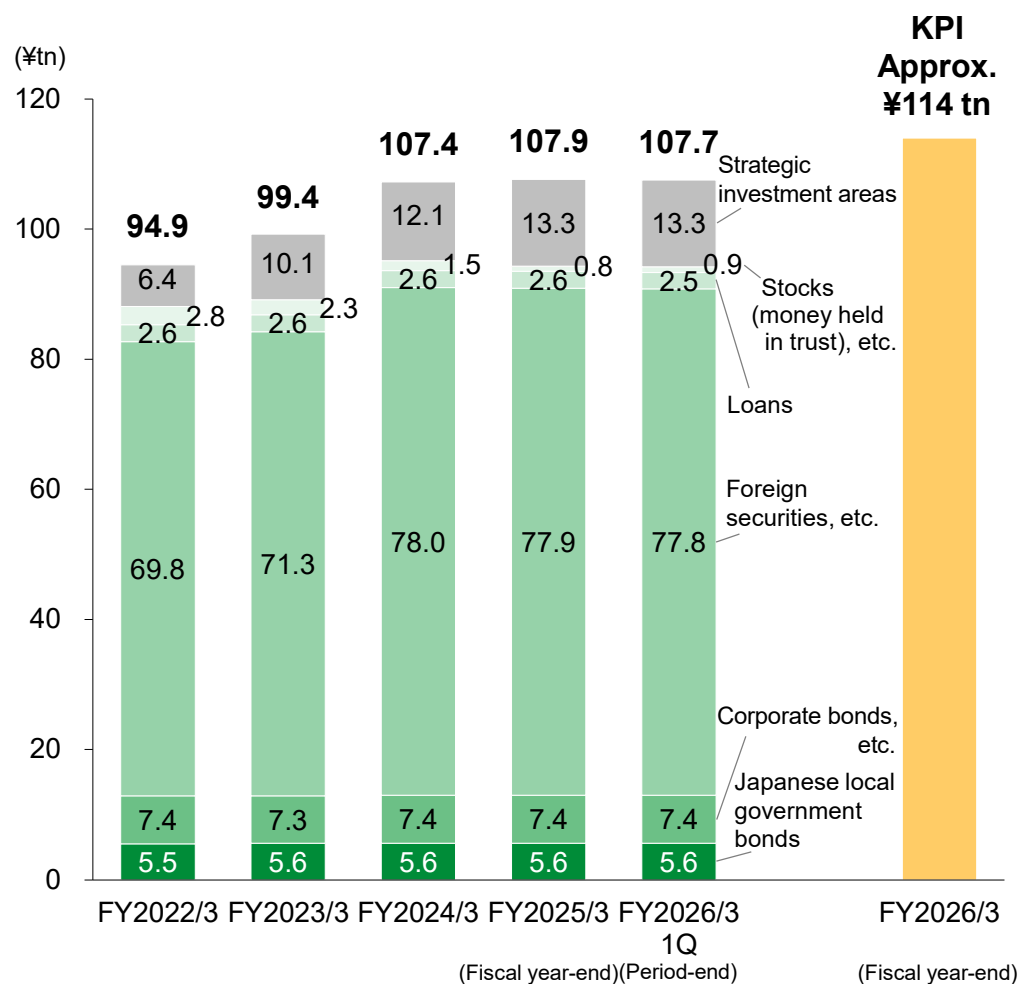
	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
Common Equity Tier1 capital ratio (CET1 ratio)	11.77%	12.16%	0.39%
Excluding unrealized gains on available-for-sale securities	11.77%	12.16%	0.39%

Notes: 1. Calculation for some items in the CET1 ratio are simplified.  
2. The CET1 ratios are on the finalized Basel III basis.

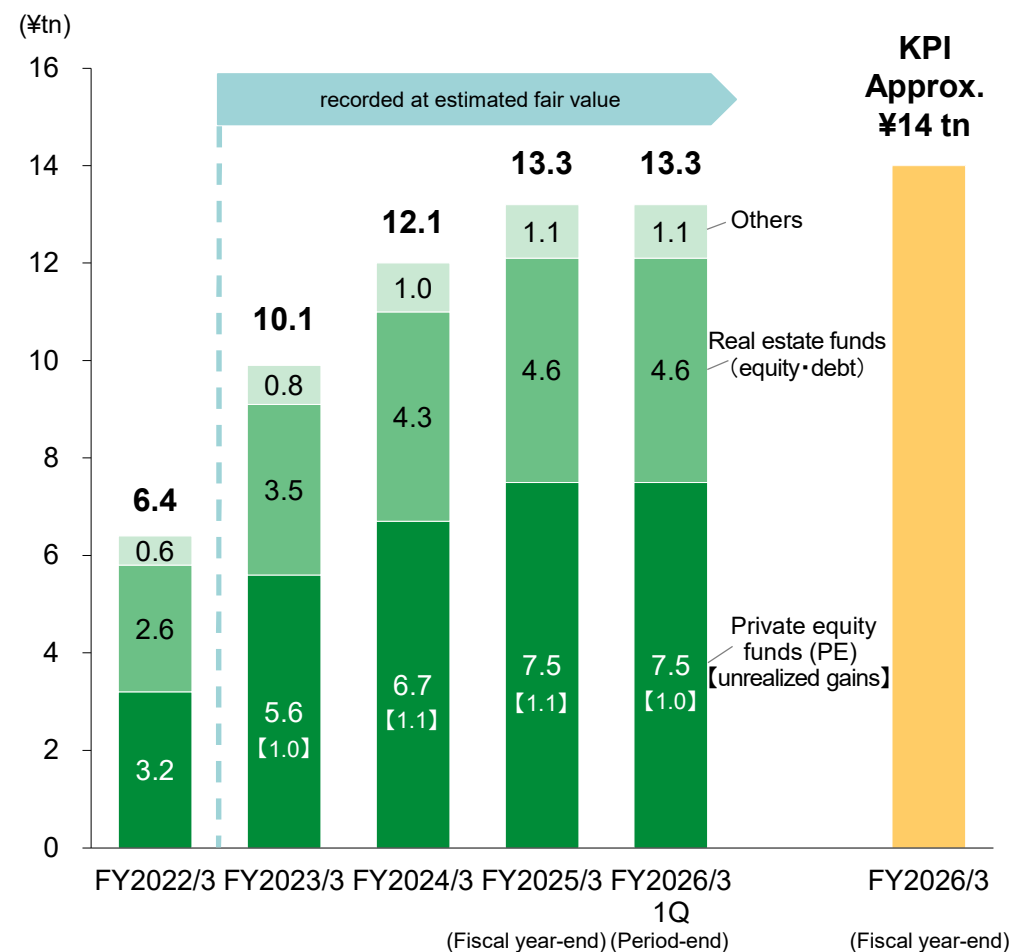
# (Reference) Trend of Balance of Risk Assets

Non-consolidated

## Balance of Risk Assets



## Balance of Strategic Investment Areas



Notes: 1. Since these figures are calculated on management accounting basis, they are not equal to the balances for each category on page 7 "Asset Management Status."

2. "Risk Assets" is assets other than Yen interest rates (JGBs, etc.).

3. "Others" in "Balance of Strategic Investment Areas" is direct lending funds and infrastructure debt funds, etc.

4. Beginning with values as of March 31, 2023, private equity and certain other funds are recorded at estimated fair value, based on "Implementation Guidance on Accounting Standard for Fair Value Measurement" (revised in 2021), which the Bank has applied from the beginning of the fiscal year ended March 31, 2023.

(Private equity and certain other funds are recorded at book value as of dates on or before March 31, 2022.)

The figures for "[unrealized gains]" relate to investment trusts.

## Financial Data

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# 1. Summarized Balance Sheets

Non-consolidated

	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
<b>Total assets</b>	<b>233,547,839</b>	<b>230,909,845</b>	<b>(2,637,993)</b>
Cash and due from banks	64,607,384	62,924,287	(1,683,096)
Call loans	2,135,000	1,520,000	(615,000)
Receivables under resale agreements	8,463,537	7,473,662	(989,875)
Monetary claims bought	593,739	554,859	(38,879)
Trading account securities	224	191	(32)
Money held in trust	5,721,973	5,745,388	23,414
Securities	143,565,339	143,981,004	415,664
Loans	3,130,595	3,998,553	867,958
Foreign exchanges	134,261	182,873	48,611
Other assets	4,459,004	3,840,900	(618,104)
Tangible fixed assets	191,678	186,472	(5,206)
Intangible fixed assets	101,053	102,457	1,404
Prepaid pension costs	4,107	3,532	(575)
Deferred tax assets	440,981	396,724	(44,256)
Reserve for possible loan losses	(1,043)	(1,062)	(19)

(Millions of yen)

	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
<b>Total liabilities and net assets</b>	<b>233,547,839</b>	<b>230,909,845</b>	<b>(2,637,993)</b>
<b>Total liabilities</b>	<b>224,511,418</b>	<b>221,931,175</b>	<b>(2,580,242)</b>
Deposits	190,465,032	190,985,835	520,803
Payables under repurchase agreements	26,985,038	23,994,227	(2,990,811)
Payables under securities lending transactions	2,004,678	1,967,962	(36,715)
Borrowed money	2,510,100	2,510,100	—
Foreign exchanges	924	988	64
Other liabilities	2,494,629	2,427,464	(67,165)
Reserve for bonuses	7,253	1,762	(5,490)
Reserve for bonuses for management board	183	—	(183)
Reserve for employee stock ownership plan trust	414	174	(239)
Reserve for management board benefit trust	630	593	(36)
Reserve for reimbursement of deposits	42,534	42,065	(468)
<b>Total net assets</b>	<b>9,036,421</b>	<b>8,978,670</b>	<b>(57,750)</b>
Capital stock	3,500,000	3,500,000	—
Capital surplus	3,500,000	3,500,000	—
Retained earnings	2,777,217	2,623,630	(153,587)
Treasury stock	(6,384)	(1,562)	4,822
<b>Total shareholders' equity</b>	<b>9,770,832</b>	<b>9,622,067</b>	<b>(148,765)</b>
Net unrealized gains (losses) on available-for-sale securities	392,541	373,162	(19,378)
Net deferred gains (losses) on hedges	(1,126,952)	(1,016,559)	110,392
<b>Total valuation and translation adjustments</b>	<b>(734,411)</b>	<b>(643,397)</b>	<b>91,014</b>

## 2. Income Analysis

Non-consolidated

(Millions of yen)

	For the three months ended		(B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Gross operating profit	318,752	255,661	(63,091)
Net interest income	258,632	228,766	(29,866)
Net fees and commissions	39,134	40,890	1,755
Net other operating income (loss)	20,985	(13,995)	(34,980)
Gains (losses) on foreign exchanges	21,245	(13,943)	(35,188)
Gains (losses) on bonds	(330)	(133)	196
General and administrative expenses	(237,438)	(239,921)	(2,482)
Personnel expenses	(26,963)	(26,591)	372
Non-personnel expenses	(197,189)	(203,609)	(6,420)
Taxes and dues	(13,285)	(9,719)	3,565
Operating profit (before provision for general reserve for possible loan losses)	81,314	15,740	(65,574)
Core net operating profit	81,644	15,873	(65,770)
Excluding gains (losses) on cancellation of investment trusts	83,979	16,187	(67,792)
Provision for general reserve for possible loan losses	(1)	(24)	(22)
Net operating profit	81,312	15,715	(65,596)
Non-recurring gains (losses)	47,155	118,975	71,819
Gains (losses) related to stocks	771	8,516	7,744
Gains (losses) on money held in trust	44,832	105,977	61,145
Net ordinary income	128,468	134,691	6,222

	For the three months ended		(B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Extraordinary income (loss)	(91)	(70)	21
Gains (losses) on sales and disposals of fixed assets	(90)	(10)	80
Losses on impairment of fixed assets	(0)	(59)	(58)
Income before income taxes	128,377	134,621	6,244
Income taxes – current	(33,109)	(36,883)	(3,774)
Income taxes – deferred	(3,707)	(2,459)	1,248
Total income taxes	(36,817)	(39,342)	(2,525)
Net income	91,560	95,278	3,718
Gains (losses) on money held in trust	44,832	105,977	61,145
Dividends and interest income	36,308	22,576	(13,731)
Gains (losses) on sales of stocks	35,284	95,534	60,249
Impairment losses	(354)	(19)	335
Withholding income tax, etc.	(26,405)	(12,113)	14,292
Credit-related expenses	9	(8)	(17)
Provision for general reserve for possible loan losses	9	(8)	(17)

- Notes: 1. General and administrative expenses exclude non-recurring losses.  
2. Core net operating profit = Operating profit (before provision for general reserve for possible loan losses) - Gains (losses) on bonds  
3. Credit-related expenses are those expenses related to problem assets disclosed under the Financial Reconstruction Act.  
4. Numbers in parenthesis indicate the amount of loss, expense or decrease.

### 3. Net Interest Income

Non-consolidated

#### (1) Domestic

(Millions of yen)

	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Net interest income	71,809	124,575	52,766
Interest income	87,881	223,186	135,304
Interest on Japanese government bonds	55,095	79,364	24,268
Interest expenses	16,072	98,610	82,538

#### (2) Overseas

(Millions of yen)

	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Net interest income	186,823	104,190	(82,632)
Interest income	372,265	262,567	(109,697)
Interest on foreign securities	369,503	261,190	(108,312)
Interest expenses	185,442	158,377	(27,064)

#### (3) Total

(Millions of yen)

	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Net interest income	258,632	228,766	(29,866)
Interest income	457,575	452,409	(5,165)
Interest expenses	198,942	223,642	24,700

- Notes: 1. "Domestic" represents yen-denominated transactions while "overseas" represents foreign currency-denominated transactions (except that yen-denominated transactions with non-residents of Japan are included in "overseas").
2. Interest income from "domestic" and expenses from "overseas" include interest on transactions between "domestic" and "overseas," respectively (three months ended June 30, 2025, ¥33,344 million; three months ended June 30, 2024, ¥2,571 million). The interest is offset to calculate totals.

## 4. Interest Rate Spread

Non-consolidated

	For the three months ended		Increase (Decrease) (B) – (A)
	June 30, 2024 (A)	June 30, 2025 (B)	
Yield on interest-earning assets (a)	0.80%	0.81%	0.00%
Total cost of funding (including general and administrative expenses) (b)	0.80	0.86	0.06
Interest rate on interest-bearing liabilities (c)	0.36	0.41	0.05
Overall interest rate spread (a) - (b)	(0.00)	(0.05)	(0.05)
Interest rate spread (a) - (c)	0.43	0.39	(0.04)

Note: All numbers are annualized.

## 5. Average Balance, Interest, and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

Non-consolidated

(Millions of yen, %)

		For the three months ended						Increase (Decrease) (B) – (A)
		June 30, 2024 (A)			June 30, 2025 (B)			
		Average balance	Interest	Earnings yield	Average balance	Interest	Earnings yield	Earnings yield
Interest-earning assets		228,366,940	457,575	0.80%	223,312,128	452,409	0.81%	0.00%
	Loans	6,237,544	2,609	0.16	3,565,464	4,761	0.53	0.36
	Securities	150,182,117	435,688	1.16	144,798,894	357,866	0.99	(0.17)
	Due from banks, etc.	60,227,104	15,269	0.10	64,587,937	78,507	0.48	0.38
Interest-bearing liabilities		217,486,923	198,942	0.36	213,883,481	223,642	0.41	0.05
	Deposits	192,708,112	7,972	0.01	190,404,467	69,364	0.14	0.12
	Payables under repurchase agreements	25,796,161	91,688	1.42	24,678,349	76,041	1.23	(0.18)

- Notes: 1. Income and expenses for money held in trust are included in “other ordinary income” and “other ordinary expenses,” respectively. Accordingly, the average balance of money held in trust (three months ended June 30, 2025, ¥5,617,133 million; three months ended June 30, 2024, ¥5,514,784 million) is excluded from interest-earning assets, and the average balance corresponding to money held in trust (three months ended June 30, 2025, ¥5,617,133 million; three months ended June 30, 2024, ¥5,514,784 million) and the corresponding interest (three months ended June 30, 2025, ¥5,873 million; three months ended June 30, 2024, ¥5,044 million) are excluded from interest-bearing liabilities.
2. For investment trusts, the distribution of profits, which was deducted from the book value as the repayment of principal, was ¥383 million for the three months ended June 30, 2025 (¥4,252 million for the three months ended June 30, 2024).
3. “Due from banks, etc.” consists of Bank of Japan deposits, call loans and monetary claims bought.
4. Earnings yield is annualized.

## 6. Asset Management Status

Non-consolidated

(Millions of yen, %)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)
	Amount	%	Amount	%	Amount
Due from banks, etc.	64,888,087	28.18	63,140,734	27.70	(1,747,352)
Call loans	2,135,000	0.92	1,520,000	0.66	(615,000)
Receivables under resale agreements	8,463,537	3.67	7,473,662	3.27	(989,875)
Money held in trust	5,721,973	2.48	5,745,388	2.52	23,414
Domestic stocks	616,571	0.26	651,473	0.28	34,901
Domestic bonds	1,130,995	0.49	1,136,237	0.49	5,241
Securities	143,565,339	62.35	143,981,004	63.17	415,664
Japanese government bonds	40,342,652	17.52	40,817,992	17.91	475,339
Japanese local government bonds	5,600,875	2.43	5,622,699	2.46	21,824
Short-term corporate bonds	678,731	0.29	770,358	0.33	91,626
Japanese corporate bonds	9,483,343	4.11	9,416,834	4.13	(66,509)
Japanese stocks	33,383	0.01	40,692	0.01	7,309
Other securities	87,426,352	37.97	87,312,427	38.31	(113,924)
Foreign bonds	27,823,728	12.08	27,835,843	12.21	12,114
Investment trusts	59,437,328	25.81	59,325,574	26.03	(111,753)
Loans	3,130,595	1.35	3,998,553	1.75	867,958
Others	2,340,330	1.01	2,031,937	0.89	(308,393)
Total	230,244,864	100.00	227,891,280	100.00	(2,353,583)

Notes: 1. "Due from banks, etc." consists of Bank of Japan deposits and monetary claims bought.

2. Investment trusts are mainly invested in foreign bonds. Investment trusts include private equity funds, etc.

## 7. Unrealized Gains (Losses) on Financial Instruments

Non-consolidated

Available-for-sale

(Millions of yen)

	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
Total net unrealized gains (losses) (a) + (b) + (c) + (d)	(1,087,901)	(951,252)	136,649

(1) Available-for-sale Securities

(Millions of yen)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)	
	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)
Japanese stocks	28,133	(410)	35,442	1,318	7,309	1,728
Bonds	19,655,611	(1,807,915)	18,635,752	(1,805,317)	(1,019,859)	2,598
Japanese government bonds	15,305,265	(1,705,122)	14,392,139	(1,716,107)	(913,125)	(10,984)
Japanese local government bonds	835,418	(10,992)	769,076	(8,049)	(66,341)	2,943
Short-term corporate bonds	678,731	—	770,358	—	91,626	—
Japanese corporate bonds	2,836,196	(91,800)	2,704,178	(81,159)	(132,017)	10,640
Others	79,197,637	3,672,658	78,601,229	3,459,637	(596,408)	(213,021)
Foreign bonds	19,103,844	2,483,520	18,657,632	2,181,470	(446,212)	(302,050)
Investment trusts	59,437,328	1,194,814	59,325,574	1,282,175	(111,753)	87,361
Total (a)	98,881,382	1,864,332	97,272,424	1,655,638	(1,608,958)	(208,693)
Effect of fair value hedge accounting (b)		(1,548,817)		(1,335,495)		213,321

Notes: 1. Available-for-sale Securities shown above include “monetary claims bought” in addition to “securities.”

2. Net unrealized gains (losses) shown above are calculated by deducting the acquisition cost from the amount on the balance sheet.

3. Investment trusts are mainly invested in foreign bonds. Net unrealized gains on investment trusts include those of private equity funds.

4. No impairment losses were recognized for the three months ended June 30, 2025 and the fiscal year ended March 31, 2025.

## 7. Unrealized Gains (Losses) on Financial Instruments

Non-consolidated

### (2) Money Held in Trust Classified as Available-for-sale

(Millions of yen)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)	
	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)
Money held in trust classified as available-for-sale (c)	5,721,973	237,910	5,745,388	210,137	23,414	(27,773)
Domestic stocks	616,571	301,255	651,473	269,288	34,901	(31,966)
Domestic bonds	1,130,995	(154,832)	1,136,237	(146,714)	5,241	8,117

Notes: 1. Net unrealized gains (losses) shown above are calculated by deducting the acquisition cost from the amount on the balance sheet.

2. Impairment losses for the three months ended June 30, 2025 and the fiscal year ended March 31, 2025 amounted to ¥19 million and ¥1,879 million, respectively.

### (3) Derivatives under Hedge Accounting (Deferred Hedge Accounting)

(Millions of yen)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)	
	Notional amount	Net deferred gains (losses)	Notional amount	Net deferred gains (losses)	Notional amount	Net deferred gains (losses)
Interest rate swaps	7,394,035	73,424	7,426,736	101,975	32,701	28,550
Currency swaps	8,550,039	(1,714,752)	8,398,476	(1,583,508)	(151,562)	131,244
Foreign exchange forward contracts	—	—	—	—	—	—
Total (d)	15,944,074	(1,641,328)	15,825,213	(1,481,532)	(118,860)	159,795

Notes: 1. Net deferred gains (losses) are those before application of tax effect accounting, etc.

2. Hedged instruments are mainly available-for-sale securities.

### 【Reference】Held-to-maturity

(Millions of yen)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)	
	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)	Amount on the balance sheet	Net unrealized gains (losses)
Total	45,169,875	(2,386,743)	47,170,342	(2,358,752)	2,000,466	27,991
Japanese government bonds	25,037,387	(2,271,361)	26,425,852	(2,258,681)	1,388,465	12,680

Note: Net unrealized gains (losses) shown above are calculated by deducting the amount on the balance sheet from the fair value.

## 8. General and Administrative Expenses

Non-consolidated

(Millions of yen, %)

	For the three months ended				Increase (Decrease) (B) – (A)
	June 30, 2024 (A)		June 30, 2025 (B)		
	Amount	%	Amount	%	Amount
Personnel expenses	26,636	11.23	26,626	11.09	(9)
Salaries and allowances	22,581	9.52	22,480	9.36	(101)
Others	4,054	1.70	4,146	1.72	91
Non-personnel expenses	197,189	83.16	203,609	84.85	6,420
Commissions on bank agency services, etc. paid to JAPAN POST Co., Ltd.	81,675	34.44	79,916	33.30	(1,759)
Contributions paid to the Organization for Postal Savings, Postal Life Insurance and Post Office Network (*)	61,683	26.01	65,769	27.40	4,085
Deposit insurance expenses paid to Deposit Insurance Corporation of Japan	7,021	2.96	6,941	2.89	(80)
Rent for land, buildings and others	2,586	1.09	2,574	1.07	(12)
Expenses on consigned businesses	17,681	7.45	17,711	7.38	29
Depreciation and amortization	10,838	4.57	12,565	5.23	1,726
Communication and transportation expenses	3,448	1.45	3,830	1.59	382
Maintenance expenses	4,308	1.81	4,386	1.82	77
IT expenses	3,285	1.38	4,809	2.00	1,524
Others	4,657	1.96	5,103	2.12	446
Taxes and dues	13,285	5.60	9,719	4.05	(3,565)
Total	237,110	100.00	239,956	100.00	2,845

\* The Bank makes payments of contributions to the Organization for Postal Savings, Postal Life Insurance and Post Office Network in accordance with Article 18-3 of the Act on Organization for Postal Savings, Postal Life Insurance and Post Office Network.

## 9. Loans

Non-consolidated

(Millions of yen, %)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)
	Amount	%	Amount	%	Amount
Domestic (excluding Japan Offshore Market accounts)	3,114,595	100.00	3,987,553	100.00	872,958
Agriculture, forestry, fisheries, and mining	—	—	—	—	—
Manufacturing	194,802	6.25	192,551	4.82	(2,250)
Utilities, information/communications, and transportation	105,883	3.39	95,846	2.40	(10,036)
Wholesale and retail	50,253	1.61	50,246	1.26	(7)
Finance and insurance	407,428	13.08	370,316	9.28	(37,112)
Construction and real estate	124,659	4.00	120,727	3.02	(3,932)
Services and goods rental/leasing	81,104	2.60	69,557	1.74	(11,547)
Central and local governments	2,085,290	66.95	3,031,725	76.02	946,434
Others	65,172	2.09	56,583	1.41	(8,589)
Overseas and Japan Offshore Market accounts	16,000	100.00	11,000	100.00	(5,000)
Governments	—	—	—	—	—
Others	16,000	100.00	11,000	100.00	(5,000)
Total	3,130,595		3,998,553		867,958

Notes: 1. "Domestic" represents loans to residents of Japan, while "overseas" represents loans to non-residents of Japan.

2. Of "Finance and insurance," loans to the Organization for Postal Savings, Postal Life Insurance and Post Office Network, were ¥34,618 million and ¥34,618 million as of June 30, 2025 and March 31, 2025, respectively.

3. "Others" in "Domestic" represent loans to individuals.

## 10. Balances by Type of Deposit

Non-consolidated

(Millions of yen, %)

	As of March 31, 2025 (A)		As of June 30, 2025 (B)		Increase (Decrease) (B) – (A)
	Amount	%	Amount	%	Amount
Liquid deposits	125,998,730	66.15	127,536,305	66.77	1,537,575
Transfer deposits	12,166,082	6.38	12,763,441	6.68	597,358
Ordinary deposits, etc.	112,991,897	59.32	113,937,943	59.65	946,046
Savings deposits	840,749	0.44	834,919	0.43	(5,830)
Fixed-term deposits	64,323,902	33.77	63,307,951	33.14	(1,015,950)
Time deposits	8,601,820	4.51	8,945,441	4.68	343,621
TEIGAKU deposits	55,722,082	29.25	54,362,510	28.46	(1,359,571)
Other deposits	142,399	0.07	141,578	0.07	(821)
Subtotal	190,465,032	100.00	190,985,835	100.00	520,803
Negotiable certificates of deposit	—	—	—	—	—
Total	190,465,032	100.00	190,985,835	100.00	520,803
Deposits including accrued interest	190,501,374		191,019,582		518,208

Notes: 1. Ordinary deposits, etc. = Ordinary deposits + Special deposits (equivalent to ordinary savings)

2. Special deposits (equivalent to ordinary savings) are the portion of deposits received from the Organization for Postal Savings, Postal Life Insurance and Post Office Network, corresponding to savings for time savings, TEIGAKU savings, installment savings, savings for housing installments, and education installment savings that had reached full term and were passed on to the organization by Japan Post Corporation.

3. TEIGAKU deposits are a kind of 10-year-maturity time deposits unique to the Bank. The key feature is that depositors have the option to withdraw money anytime six months after the initial deposit. The interest rates on such deposits rise every six months in a staircase pattern, with duration of up to three years. After three years, the interest is compounded using fixed interest rates until the maturity of 10 years.

## 11. Problem Assets Disclosed under the Financial Reconstruction Act

Non-consolidated

(Millions of yen, %)			
	As of March 31, 2025 (A)	As of June 30, 2025 (B)	Increase (Decrease) (B) – (A)
Loans to borrowers classified as bankrupt or quasi-bankrupt	0	0	(0)
Loans to borrowers classified as doubtful	0	0	0
Loans requiring close monitoring	—	—	—
Subtotal (a)	0	0	0
Loans to borrowers classified as normal	3,268,578	4,186,183	917,605
Total (b)	3,268,578	4,186,184	917,605
Non-performing loan ratio (a) / (b)	0.00%	0.00%	(0.00)%

# (Reference) Securitized Products Exposure

Non-consolidated

As of March 31, 2025 and June 30, 2025, the Bank held the following securitized products.

The Bank's holdings of securitized products were limited to securitization exposure as a final investor. The Bank has never originated any securitized products and thus has no exposure as an originator and no exposure to special purpose entities (SPEs) that should be consolidated.

(Millions of yen)

Region		As of March 31, 2025			As of June 30, 2025		
		Acquisition cost	Net unrealized gains (losses)	Credit ratings	Acquisition cost	Net unrealized gains (losses)	Credit ratings
Domestic	Residential mortgage-backed securities (RMBS)	1,191,240	(82,508)	AAA	1,185,811	(82,419)	AAA
	Held-to-maturity	438,529	(39,731)	AAA	451,359	(42,207)	AAA
	Available-for-sale	752,711	(42,776)	AAA	734,451	(40,211)	AAA
	Collateralized loan obligations (CLO)	—	—	—	—	—	—
	Other securitized products	417,788	(2,192)	AAA	381,290	(1,124)	AAA
	Commercial mortgage-backed securities (CMBS)	—	—	—	—	—	—
	Collateralized debt obligations (CDO)	333	2	AAA	306	2	AAA
	Subtotal	1,609,363	(84,698)		1,567,407	(83,541)	
Overseas	Residential mortgage-backed securities (RMBS)	13,225	2,206	AAA	8,554	2,136	AAA
	Collateralized loan obligations (CLO)	2,119,232	229,420	AAA	2,203,007	165,853	AAA
	Held-to-maturity	1,963,793	170,751	AAA	2,071,299	121,366	AAA
	Available-for-sale	155,438	58,668	AAA	131,708	44,486	AAA
	Subtotal	2,132,457	231,627		2,211,561	167,989	
Total		3,741,821	146,928		3,778,969	84,447	

- Notes: 1. The figures in the above table are reference value calculated not on financial accounting basis but on management accounting basis.  
2. The underlying assets provided are only those from multiple debtors comprising securitized products.  
3. The above table does not include securitized products that might be included in investment trusts.  
4. Net unrealized gains (losses) do not reflect the effect of foreign exchange hedging. No hedging activities against credit risks were made.  
5. Other securitized products are securitized products of which underlying assets are mainly auto loan claims.  
6. "Overseas" does not include U.S. government sponsored enterprises, etc. (GSEs) related products.  
7. The overseas collateralized loan obligations (CLO) are only those in the United States and Europe. Net unrealized gains (losses) on the overseas CLO including foreign exchange hedging were as follows. Held-to-maturity securities (fair value hedge accounting was not applicable): ¥3,879 million as of June 30, 2025, compared with ¥1,666 million as of March 31, 2025. Available-for-sale securities (fair value hedge accounting was applicable): ¥43 million as of June 30, 2025, compared with ¥6 million as of March 31, 2025.

This presentation contains forward-looking statements including forecasts, targets and plans of the Group. These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; market risks, market liquidity risks, credit risks and operational risks (such as risks related to the Bank's IT systems, the Bank's reputation, natural disasters, litigation and violations of applicable laws or regulations); risks related to Environmental, Social and Governance, or ESG, factors including climate change; risks related to business strategy and management planning; risks related to the expansion of the scope of operations; risks related to the business environment; risks related to the Bank's relationship with JAPAN POST HOLDINGS Co., Ltd. and JAPAN POST Co., Ltd.; risks related to domestic and overseas monetary policies; and other various risks. Please also see the Securities Report and the Semi-annual Securities Report for material facts that the Bank recognizes as potentially affecting the Group's actual results, performance or financial position. The Group's actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

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