

(Unofficial Translation)
Consolidated Summary Report under Japanese GAAP
for the Three Months Ended June 30, 2026

August 7, 2026

Company Name: Daiichi Life Group, Inc.

Stock exchange listings: Tokyo

Code Number: 8750

URL: <https://www.daiichilife-group.com>

Representative: Tetsuya Kikuta, President, Representative Director

For inquiry: Shunsuke Murakami, General Manager, Investor Relations Group, Corporate Planning Unit

TEL: (03)3216-1222

Dividend payment date: -

Supplementary information for quarterly financial statements: Available

Explanatory meeting to be held: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are truncated.)

1. Consolidated Financial Data for the Three Months Ended June 30, 2026

(1) Consolidated results of operations

(% represents the change from the same period in the previous fiscal year)

	Ordinary Revenues		Ordinary Profit		Net Income attributable to shareholders of parent company	
Three Months Ended	million yen	%	million yen	%	million yen	%
June 30, 2026	2,893,002	25.3	251,057	195.6	160,065	367.8
June 30, 2025	2,308,294	(22.9)	84,919	(59.3)	34,218	(74.7)

Note. Comprehensive income (loss) for the three months ended June 30, 2026 and 2025 were 427,757 million yen (136.0%) and 181,269 million yen (30.7% decrease year-on-year), respectively.

	Net Income per Share	Diluted Net Income per Share
Three Months Ended	yen	yen
June 30, 2026	44.44	44.44
June 30, 2025	9.31	9.31

(2) Consolidated financial condition

	Total Assets	Total Net Assets	Ratio of Net Assets Attributable to the Company's Shareholders to Total Assets
As of	million yen	million yen	%
June 30, 2026	76,322,711	4,573,060	6.0
March 31, 2026	74,159,096	4,254,212	5.7

(Reference) Net assets attributable to the Company's shareholders as of June 30, 2026 and March 31, 2026 were 4,572,892 million yen and 4,254,002 million yen, respectively.

2. Dividends on Common Stock

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Annual
Fiscal Year Ended	yen	yen	yen	yen	yen
March 31, 2026	-	24.00	-	30.50	54.50
March 31, 2027	-				
March 31, 2027 (Forecast)		36.00	-	36.00	72.00

Note. Revision of dividend forecasts on the presentation date of this consolidated summary report: No

3. Consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2027

(% represents the change from the previous fiscal year)

	Ordinary Revenues		Ordinary Profit		Net Income attributable to shareholders of parent company		Net Income per Share
Fiscal Year Ending	million yen	%	million yen	%	million yen	%	yen
March 31, 2027	10,666,000	(5.7)	869,000	15.3	513,000	17.5	142.44

Note. Revision of earnings forecasts on the presentation date of this consolidated summary report: No

"Net income per share" is presented in the Consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2027, factoring in the status of total shares outstanding and the Company's own shares as of June 30, 2026.

*** Notes**

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

(2) Adoption of unique accounting methods applied only to quarterly consolidated financial statements: Yes
For details, please refer to (3) Notes to the Quarterly Consolidated Financial Statements in the Appendix.

(3) Changes in accounting policies, accounting estimates and correction of past errors:

(A) Changes in accounting policies due to revision of accounting standards: No

(B) Changes in accounting policies due to reasons other than item (A) above: No

(C) Changes in accounting estimates: No

(D) Correction of past errors: No

(4) Number of shares outstanding (common stock)

	As of June 30, 2026	As of March 31, 2026
(A) Total shares outstanding including treasury stock:	3,621,895,219	3,621,895,219
(B) Shares of treasury stock held:	20,446,404	20,944,204
	Three months ended June 30, 2026	Three months ended June 30, 2025
(C) Average outstanding shares:	3,601,446,609	3,675,507,359

Note. The number of treasury stocks includes the shares of the Company (17,689,366 shares as of June 30, 2026 and 18,079,918 shares as of March 31, 2026) held by the Stock Granting Trust (J-ESOP trust).

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by CPAs or Audit firms: Yes (voluntary)

*Notes for using earnings forecast in this report and others:

This report contains forward-looking statements, such as earnings forecasts, regarding the intent, beliefs and current expectations of the Company and its management with respect to the expected financial condition and results of operations of the Company. These statements necessarily depend upon information currently available to the Company and its management and on assumptions that the Company and its management believe are appropriate. Forward-looking statements are not guarantees of future performance and actual results may differ materially from any future results expressed or implied by forward-looking statements. Forward-looking statements are subject to various risks and uncertainties, such as fluctuations in market conditions, including changes in the value of equity securities and changes in interest rates and forward exchange rates, the occurrence of illegal acts, operational and system risks, risks associated with general economic conditions in Japan and other factors. Important factors which may affect the Company's financial condition, results of operations and business performance are not limited to the factors described above. In light of the risks and uncertainties relating to forward-looking statements, investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this report.

Table of Contents of Appendix

1. Consolidated Results of Operations	2
2. Quarterly Consolidated Financial Statements and Notes	3
(1) Quarterly Consolidated Balance Sheet	3
(2) Quarterly Consolidated Statement of Earnings and Comprehensive Income	5
Quarterly Consolidated Statement of Earnings.....	5
Quarterly Consolidated Statement of Comprehensive Income.....	7
(3) Notes to the Quarterly Consolidated Financial Statements	8
(Notes on Going-Concern Assumptions)	8
(Notes for Material Changes in Shareholders' Equity)	8
(Adoption of Unique Accounting Methods Applied Only to Quarterly Consolidated Financial Statements)	8
(Changes in Presentation)	8
(Notes on Segment Information)	8
(Notes on Quarterly Consolidated Statement of Cash Flows)	9

The Company plans to hold a conference call for institutional investors and analysts regarding its financial results for the three months ended June 30, 2026 on August 7, 2026. The material for the conference call will be posted on TDnet and the Company's website.

1. Consolidated Results of Operations

During the three months ended June 30, 2026, the global economy remained resilient overall, supported by the moderate expansion of the U.S. economy and increasing demand related to AI, although rising energy prices associated with heightened tensions in the Middle East weighed on prices and real income.

In financial markets, stock prices and interest rates experienced significant fluctuations due to developments surrounding the situation in the Middle East. In June, stock prices rose globally due to progress toward a ceasefire and the end of hostilities, as well as growing expectations for AI- and semiconductor-related companies. In addition, long-term interest rates increased due to the Bank of Japan's decision to raise its policy interest rate to 1.0% in June and concerns over upward pressure on prices resulting from higher crude oil prices.

The economy of Japan continued to recover slowly, supported by improvements in employment and income conditions backed by wage increases, as well as a recovery in personal consumption and capital investment. Meanwhile, persistently high crude oil prices associated with the situation in the Middle East exerted upward pressure on corporate procurement costs and consumer prices.

Under these circumstances, the results for the first quarter were as follows.

(1) Results of Operations for the Three Months Ended June 30, 2026

Ordinary revenues of Daiichi Life Group, Inc. (hereinafter the "Company" or the "Parent Company") and its consolidated subsidiaries (collectively, the "Group") for the three months ended June 30, 2026 increased by 584.7 billion yen, or 25.3%, to 2,893.0 billion yen, consisting of (1) 1,760.7 billion yen (10.9% increase) of premium and other income, (2) 1,001.3 billion yen (68.3% increase) of investment income, and (3) 130.8 billion yen (4.1% increase) of other ordinary revenues, compared to the three months ended June 30, 2025. Ordinary revenues increased due mainly to the increase in investment income at Daiichi Life Insurance Co., Ltd.

Meanwhile, the Group's ordinary expenses for the three months ended June 30, 2026 increased by 418.5 billion yen, or 18.8%, to 2,641.9 billion yen, consisting of (1) 1,815.5 billion yen (29.9% increase) of benefits and claims, (2) 110.5 billion yen (54.1% decrease) of provision for policy reserves and others, (3) 341.4 billion yen (35.4% increase) of investment expenses, (4) 274.7 billion yen (13.8% increase) of operating expenses, and (5) 99.7 billion yen (9.9% increase) of other ordinary expenses, compared to the three months ended June 30, 2025. Ordinary expenses increased due mainly to the increase in benefits and claims at Daiichi Life Insurance Co., Ltd.

Consequently, the Group's ordinary profit for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, increased by 166.1 billion yen or 195.6%, to 251.0 billion yen. Its net income attributable to shareholders of parent company for the three months, which is ordinary profit after extraordinary gains and losses, provision for reserve for policyholder dividends, and total of corporate income taxes, increased by 367.8%, to 160.0 billion yen.

(2) Financial Condition as of June 30, 2026

The Group's total assets as of June 30, 2026, compared to March 31, 2026, increased by 2.9%, to 76,322.7 billion yen, mainly consisting of 57,332.9 billion yen (3.2% increase) of securities, 4,999.5 billion yen (0.0% increase) of loans, 1,230.9 billion yen (0.7% decrease) of tangible fixed assets, and 2,035.4 billion yen (1.3% decrease) of reinsurance receivable.

The Group's total liabilities as of June 30, 2026 increased by 2.6% to 71,749.6 billion yen, mainly consisting of 61,972.0 billion yen (1.2% increase) of policy reserves and others, compared to March 31, 2026.

The Group's total net assets as of June 30, 2026 increased by 7.5% to 4,573.0 billion yen. Net unrealized gains on securities, net of tax, as of June 30, 2026, which are included in the Group's total net assets, increased by 14.8% to 1,576.0 billion yen.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: million yen)

	As of March 31, 2026	As of June 30, 2026
ASSETS		
Cash and deposits	1,974,671	1,830,822
Call loans	591,000	373,700
Monetary claims bought	186,044	181,436
Money held in trust	1,384,128	1,615,181
Securities	55,576,274	57,332,987
Loans	4,997,117	4,999,553
Tangible fixed assets	1,239,280	1,230,922
Intangible fixed assets	963,435	1,179,582
Reinsurance receivable	2,062,981	2,035,454
Other assets	5,075,928	5,417,360
Deferred tax assets	125,244	144,236
Customers' liabilities for acceptances and guarantees	4	3
Reserve for possible loan losses	(16,563)	(17,054)
Reserve for possible investment losses	(450)	(1,475)
Total assets	74,159,096	76,322,711
LIABILITIES		
Policy reserves and others	61,255,107	61,972,017
Reserves for outstanding claims	1,624,508	1,679,841
Policy reserves	59,192,742	59,882,350
Reserve for policyholder dividends	437,856	409,824
Reinsurance payable	1,514,606	1,532,949
Short-term bonds payable	7,822	31,913
Bonds payable	1,337,337	1,346,733
Other liabilities	5,109,011	6,071,589
Payables under repurchase agreements	1,831,637	2,783,578
Other liabilities	3,277,374	3,288,010
Net defined benefit liabilities	19,352	21,396
Reserve for retirement benefits of directors, executive officers and corporate auditors	556	531
Reserve for possible reimbursement of prescribed claims	1,600	1,458
Reserves under the special laws	357,500	361,402
Reserve for price fluctuations	357,500	361,402
Deferred tax liabilities	233,435	341,378
Deferred tax liabilities for land revaluation	68,547	68,274
Acceptances and guarantees	4	3
Total liabilities	69,904,883	71,749,650

(Unit: million yen)

	As of March 31, 2026	As of June 30, 2026
NET ASSETS		
Capital stock	344,702	344,702
Capital surplus	331,035	331,035
Retained earnings	1,611,421	1,662,948
Treasury stock	(16,949)	(16,524)
Total shareholders' equity	2,270,210	2,322,161
Net unrealized gains (losses) on securities, net of tax	1,372,692	1,576,020
Deferred hedge gains (losses)	(205,617)	(210,146)
Reserve for land revaluation	54,143	53,388
Foreign currency translation adjustments	387,289	426,293
Accumulated remeasurements of defined benefit plans	199,082	190,738
Net unrealized gains (losses) on total policy reserves and other reserves of foreign subsidiaries, net of tax	176,203	214,435
Total accumulated other comprehensive income	1,983,792	2,250,730
Subscription rights to shares	210	168
Total net assets	4,254,212	4,573,060
Total liabilities and net assets	74,159,096	76,322,711

(2) Quarterly Consolidated Statement of Earnings and Comprehensive Income

[Quarterly Consolidated Statement of Earnings]

(Unit: million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
ORDINARY REVENUES	2,308,294	2,893,002
Premium and other income	1,587,476	1,760,764
Investment income	595,077	1,001,356
Interest and dividends	373,457	421,578
Gains on money held in trust	—	25,862
Gains on investments in trading securities	66,958	—
Gains on sale of securities	105,821	359,734
Gains on redemption of securities	4,345	9,477
Gains on Financial Derivatives	18,746	14,451
Foreign exchange gains	—	69,590
Reversal of reserve for possible loan losses	273	—
Other investment income	568	1,155
Gains on investments in separate accounts	24,905	99,506
Other ordinary revenues	125,741	130,881
ORDINARY EXPENSES	2,223,375	2,641,944
Benefits and claims	1,397,931	1,815,528
Claims	471,528	488,449
Annuities	267,970	299,037
Benefits	192,259	195,308
Surrender values	232,982	351,960
Other refunds	233,191	480,772
Provision for policy reserves and others	241,058	110,586
Provision for policy reserves	238,899	108,418
Provision for interest on policyholder dividends	2,158	2,168
Investment expenses	252,193	341,401
Interest expenses	13,781	19,479
Losses on money held in trust	1,418	—
Losses on investments in trading securities	—	39,072
Losses on sale of securities	74,284	241,766
Losses on valuation of securities	1,651	2,425
Losses on redemption of securities	3,756	8,301
Foreign exchange losses	127,287	—
Provision for reserve for possible loan losses	—	89
Provision for reserve for possible investment losses	186	1,027
Write-down of loans	484	2
Depreciation of real estate for rent and others	3,784	4,043
Other investment expenses	25,557	25,193
Operating expenses	241,476	274,727
Other ordinary expenses	90,715	99,700
Ordinary profit	84,919	251,057

(Unit: million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
EXTRAORDINARY GAINS	987	2,004
Gains on disposal of fixed assets	836	1,998
Other extraordinary gains	150	5
EXTRAORDINARY LOSSES	5,902	6,217
Losses on disposal of fixed assets	789	2,315
Impairment losses on fixed assets	606	—
Provision for reserve for price fluctuations	4,501	3,901
Other extraordinary losses	5	0
Provision for reserve for policyholder dividends	22,966	26,150
Income before income taxes	57,037	220,694
Corporate income taxes-current	29,635	73,499
Corporate income taxes-deferred	(6,816)	(12,869)
Total of corporate income taxes	22,819	60,629
Net income	34,218	160,065
Net income attributable to shareholders of parent company	34,218	160,065

[Quarterly Consolidated Statement of Comprehensive Income]

(Unit: million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net income	34,218	160,065
Other comprehensive income		
Net unrealized gains (losses) on securities, net of tax	231,591	197,934
Deferred hedge gains (losses)	15,431	(5,825)
Revaluation reserve for land	5	—
Foreign currency translation adjustments	(85,038)	38,088
Remeasurements of defined benefit plans, net of tax	(5,263)	(8,339)
Net unrealized gains (losses) on total policy reserves and other reserves of foreign subsidiaries, net of tax	(623)	37,841
Share of other comprehensive income of subsidiaries and affiliates accounted for under the equity method	(9,052)	7,993
Total other comprehensive income	147,050	267,692
Comprehensive income	181,269	427,757
(Details)		
Attributable to shareholders of parent company	181,269	427,757

(3) Notes to the Quarterly Consolidated Financial Statements

The Company's quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Accounting Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards generally accepted in Japan for interim consolidated financial statements, however, the omission of certain notes specified in Article 4, Paragraph 2 of the Accounting Standards for Preparation of Quarterly Financial Statements is applied.

(Notes on Going-Concern Assumptions)

None

(Notes for Material Changes in Shareholders' Equity)

None

(Adoption of Unique Accounting Methods Applied Only to Quarterly Consolidated Financial Statements)

(i) Calculation of Tax

Income taxes of certain consolidated subsidiaries of the Company are calculated by applying a reasonably estimated effective tax rate for the full fiscal year to income before income taxes for the three months ended June 30, 2026. The effective tax rate is determined by estimating the effective tax rate for the full fiscal year, which includes the three months ended June 30, 2026, after taking into account the effect of deferred tax accounting.

(Changes in Presentation)

Certain domestic consolidated subsidiaries had previously presented income and expenses related to limited partnership investments on a gross basis as "Interest and dividends" and "Other investment expenses" in the statement of earnings. However, as such investments have become increasingly significant and net presentation better reflects the economic substance of such investment results, such consolidated subsidiaries have changed the presentation method from a gross basis to a net basis beginning of the fiscal year starting on April 1, 2026.

To reflect this change in presentation, comparative information for the three months ended June 30, 2025 has been reclassified.

As a result of the reclassification, "Interest and dividends" and "Other investment expenses" for the three months ended June 30, 2025 decreased by ¥1,648 million, respectively. This reclassification has no impact on net income.

(Notes on Segment Information)

Information on ordinary revenues, and income or loss by reportable segment

For the three months ended June 30, 2025

(Unit: million yen)

	Reportable segment				Adjustments (Note 2)	Amount on quarterly consolidated statement of earnings (Note 3)
	Domestic Insurance Business	Overseas Insurance Business	Other Business	Total		
Ordinary revenues(Note 1)	1,687,529	728,618	16,424	2,432,572	(124,277)	2,308,294
Intersegment transfers	72,997	10,357	241,856	325,212	(325,212)	-
Total	1,760,527	738,976	258,281	2,757,785	(449,490)	2,308,294
Segment income (loss)	97,805	(3,281)	227,494	322,018	(237,098)	84,919

Note: 1. Ordinary revenues, instead of sales, are presented here.

2. Adjusted amounts were as follows.

- (1) Adjustment for ordinary revenues of ¥(124,277) million was mainly related to ordinary revenues including other ordinary revenues of ¥86,482 million and ordinary expenses including losses on investments in trading securities of ¥25,196 million reconciled to provision for policy reserves and gains on investments in trading securities in the Quarterly Consolidated Statement of Earnings.
- (2) Adjustment for segment income (loss) of ¥(237,098) million was mainly related to elimination of dividend income from subsidiaries and affiliated companies.
3. Segment income (loss) is reconciled with ordinary profit booked in the Quarterly Consolidated Statement of Earnings.

Information on ordinary revenues, and income or loss by reportable segment

For the three months ended June 30, 2026

(Unit: million yen)

	Reportable segment				Adjustments (Note 2)	Amount on quarterly consolidated statement of earnings (Note 3)
	Domestic Insurance Business	Overseas Insurance Business	Other Business	Total		
Ordinary revenues(Note 1)	2,288,287	845,619	20,073	3,153,980	(260,978)	2,893,002
Intersegment transfers	90,977	8,812	384,138	483,928	(483,928)	-
Total	2,379,264	854,431	404,212	3,637,908	(744,906)	2,893,002
Segment income (loss)	227,406	38,562	363,370	629,338	(378,281)	251,057

Note: 1. Ordinary revenues, instead of sales, are presented here.

2. Adjusted amounts were as follows.

(1) Adjustment for ordinary revenues of ¥(260,978) million was mainly related to ordinary revenues including other ordinary revenues of ¥231,507 million and ordinary expenses including derivative transaction losses of ¥29,269 million reconciled to provision for policy reserves and derivative transaction gains in the Quarterly Consolidated Statement of Earnings.

(2) Adjustment for segment income (loss) of ¥(378,281) million was mainly related to elimination of dividend income from subsidiaries and affiliated companies.

3. Segment income (loss) is reconciled with ordinary profit booked in the Quarterly Consolidated Statement of Earnings.

(Notes on Quarterly Consolidated Statement of Cash Flows)

Quarterly Consolidated Statement of Cash Flows for the three months ended June 2026 is omitted. Depreciation of real estate for rent and others, depreciation (including depreciation of intangible fixed assets other than goodwill), and amortization of goodwill are as follows.

(Unit: million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation of real estate for rent and others	3,784	4,043
Depreciation	25,865	25,097
Amortization of goodwill	7,895	10,604