

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.

**Summary of Consolidated Financial Results
for the Fiscal Year Ended March 31, 2018
[Under Japanese GAAP]**



May 15, 2018

Company Name: JAPAN POST INSURANCE Co., Ltd. Stock exchange listing: Tokyo Stock Exchange
Code Number: 7181 URL: <http://www.jp-life.japanpost.jp/>
Representative: Mitsuhiro Uehira, Director and President, CEO, Representative Executive Officer
Scheduled date of General Shareholder's Meeting: June 18, 2018
Scheduled date of commencing dividend payments: June 19, 2018
Scheduled date of filing securities report: June 21, 2018
Availability of supplementary briefing materials on financial results: Available
Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(1) Consolidated Results of Operations (% indicates changes from the previous corresponding period.)

	Ordinary income		Ordinary profit		Net income attributable to Japan Post Insurance	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2018	7,952,951	(8.2)	309,233	10.5	104,487	17.9
Fiscal year ended March 31, 2017	8,659,444	(9.9)	279,755	(32.0)	88,596	4.4

(Note) Comprehensive Income (Loss) Fiscal year ended March 31, 2018 ¥185,868 million [-%]
Fiscal year ended March 31, 2017 ¥4,342 million [-%]

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit to total assets	Ordinary profit to ordinary income
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2018	174.21	-	5.4	0.4	3.9
Fiscal year ended March 31, 2017	147.71	-	4.7	0.3	3.2

(Note) Diluted net income per share is not presented as potential common stock did not exist.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2018	76,831,261	2,003,126	2.6	3,339.65
As of March 31, 2017	80,336,760	1,853,203	2.3	3,089.81

Net assets attributable to the Company's shareholders as of March 31, 2018 and 2017 were ¥2,003,126 million and ¥1,853,203 million, respectively.

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at the end of the year
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2018	(2,398,486)	1,967,525	(36,620)	898,504
Fiscal year ended March 31, 2017	(2,090,939)	1,629,012	(34,622)	1,366,086

2. Dividends

	Dividend per share					Total dividends (annual)	Payout ratio (consolidated)	Dividends on net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2017	-	0.00	-	60.00	60.00	36,000	40.6	1.9
Fiscal year ended March 31, 2018	-	0.00	-	68.00	68.00	40,800	39.0	2.1
Fiscal year ending March 31, 2019 (Forecast)	-	0.00	-	68.00	68.00		46.3	

(Note) Dividend per share for the fiscal year ended March 31, 2018 consists of ¥64.00 for ordinary dividend and ¥4.00 for special dividend.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 to March 31, 2019)

(% indicates changes from the previous corresponding period.)

	Ordinary income		Ordinary profit		Net income attributable to Japan Post Insurance		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	7,580,000	(4.7)	220,000	(28.9)	88,000	(15.8)	146.72

*** Notes:**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (3) Total number of shares issued (common stock)
- 1) Total number of shares issued at the end of the period:
March 31, 2018: 600,000,000 shares
March 31, 2017: 600,000,000 shares
 - 2) Total number of treasury stock at the end of the period:
March 31, 2018: 198,100 shares
March 31, 2017: 221,200 shares
 - 3) Average number of shares during the period:
Fiscal year ended March 31, 2018: 599,793,400 shares
Fiscal year ended March 31, 2017: 599,804,339 shares

Note: 198,100 shares and 221,200 shares included in the total number of treasury stock as of March 31, 2018 and 2017 were shares of the Company held in the Board Benefit Trust (BBT). The average number of treasury stock held in the BBT (206,599 shares for the fiscal year ended March 31, 2018 and 195,660 shares for the fiscal year ended March 31, 2017) was deducted from the calculation of the average number of shares during the fiscal years ended March 31, 2018 and 2017.

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(1) Non-Consolidated Results of Operations (% indicates changes from the previous corresponding period.)

	Ordinary income		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2018	7,952,949	(8.2)	308,845	10.6	104,309	17.8
Fiscal year ended March 31, 2017	8,659,442	(9.9)	279,347	(32.4)	88,520	2.5

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended March 31, 2018	173.91	-
Fiscal year ended March 31, 2017	147.58	-

(Note) Diluted net income per share is not presented as potential common stock did not exist.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2018	76,832,508	1,999,608	2.6	3,333.78
As of March 31, 2017	80,336,414	1,849,253	2.3	3,083.23

Net assets attributable to the Company's shareholders as of March 31, 2018 and 2017 were ¥1,999,608 million and ¥1,849,253 million, respectively.

* Summary of consolidated financial results is outside the scope of audit of certified public accountants or audit corporations.

* Explanation on the appropriate use of financial results forecasts, and other notes

The financial results forecasts and other forward-looking statements herein are based on certain assumptions deemed reasonable by the Company at the time of this document's disclosure. Please note that actual results may differ from the forecast figures due to various factors including changes in the operating environment.

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* The Company has prepared supplementary briefing materials, etc. in relation to financial information, which can be viewed on the Company’s website.

1. Overview of Consolidated Results of Operations, etc.

(1) Overview of Consolidated Results of Operations and Consolidated Financial Position for the Current Fiscal Year

1) Overview of consolidated results of operations for the current fiscal year

Ordinary income amounted to ¥7,952.9 billion (8.2% decrease year on year), comprising the sum of insurance premiums and others of ¥4,236.4 billion (16.0% decrease year on year), investment income of ¥1,284.5 billion (6.1% decrease year on year), and other ordinary income of ¥2,431.9 billion (8.1% increase year on year).

Ordinary expenses amounted to ¥7,643.7 billion (8.8% decrease year on year), comprising the sum of insurance claims and others of ¥6,890.0 billion (8.7% decrease year on year), investment expenses of ¥106.0 billion (33.9% decrease year on year), operating expenses of ¥533.4 billion (4.8% decrease year on year), other ordinary expenses of ¥114.1 billion (5.2% increase year on year) and others.

As a result, ordinary profit amounted to ¥309.2 billion (10.5% increase year on year), and net income attributable to Japan Post Insurance amounted to ¥104.4 billion (17.9% increase year on year), which is calculated by adding and subtracting extraordinary profits and losses, provision for reserve for policyholder dividends and total income taxes from ordinary profit.

2) Overview of consolidated financial position for the current fiscal year (overview of assets, liabilities and net assets)

Total assets at the end of the current fiscal year amounted to ¥76,831.2 billion (4.4% decrease year on year).

Total assets are mainly comprised of ¥60,130.9 billion of securities (5.3% decrease year on year), primarily including Japanese government bonds, ¥7,627.1 billion of loans (5.4% decrease year on year) and ¥2,814.8 billion of money held in trust (32.3% increase year on year).

Total liabilities amounted to ¥74,828.1 billion (4.7% decrease year on year), mainly comprising ¥69,948.3 billion of policy reserves and others (3.6% decrease year on year).

Total net assets amounted to ¥2,003.1 billion (8.1% increase year on year). Under net assets, net unrealized gains on available-for-sale securities amounted to ¥403.9 billion (25.5% increase year on year) due to an increase in unrealized gains on available-for-sale securities accompanying the rising share prices, etc.

3) Overview of cash flows for the current fiscal year

Net cash used in operating activities increased ¥307.5 billion compared with the previous fiscal year to ¥2,398.4 billion.

Net cash provided by investing activities increased ¥338.5 billion compared with the previous fiscal year to ¥1,967.5 billion.

Net cash used in financing activities increased ¥1.9 billion compared with the previous fiscal year to ¥36.6 billion.

As a result, balance of cash and cash equivalents at the end of the current fiscal year decreased ¥467.5 billion from the balance at the beginning of the current fiscal year, and amounted to ¥898.5 billion.

(2) Forecast

In the consolidated results forecast for the next fiscal year (fiscal year ending March 31, 2019), ordinary income of ¥7,580.0 billion, ordinary profit of ¥220.0 billion and net income attributable to Japan Post Insurance of ¥88.0 billion are projected.

(3) Basic Policy for the Distribution of Profit and the Dividend Payout for the Current and Next Fiscal Years

JAPAN POST INSURANCE Co., Ltd. (the “Company”) recognizes that the distribution of profit to shareholders is an important policy of management, and distributes profits to shareholders stably, while securing management soundness.

Specifically, the Company aims for a steady increase in dividends per share, and aims for a dividend per share of ¥76 for the fiscal year ending March 31, 2021, while considering earning prospects and financial soundness.

The Company secures internal reserves to fund stable business growth to enable it to respond to future changes in the business environment.

The Company has, in accordance with the provisions of Article 459 of the Companies Act, stipulated that it provides cash dividends based on the resolution of the Board of Directors in the Articles of Incorporation. As for the year-end dividend for the fiscal year ended March 31, 2018, payment of ordinary dividend of ¥64 per share was decided at the Board of Directors’ meeting held today. In addition, payment of special dividend of ¥4 per share was decided based on the performance for the fiscal year ended March 31, 2018. As a result, dividends per share amount to ¥68 per share.

The year-end dividend for the fiscal year ending March 31, 2019 is scheduled to be ¥68 per share including an ordinary dividend increase of ¥4 per share.

The Company provides cash dividends on annual basis at the end of each fiscal year. Although the Company is permitted to declare interim dividends with a record date of September 30 under its Articles of Incorporation, the Company plans to declare annual dividends with a record date of March 31, considering business results.

2. Basic Approach Concerning Selection of Accounting Standards

The Company prepares its consolidated financial statements based on Japanese GAAP. The Company discloses its consolidated financial statements in accordance with the “Ordinance for Enforcement of the Insurance Business Act” (Ordinance No. 5 issued by the Ministry of Finance in 1996).

3. Unaudited Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2017	As of March 31, 2018
ASSETS:		
Cash and deposits	1,366,086	898,504
Call loans	150,000	265,000
Receivables under securities borrowing transactions	3,520,722	3,296,222
Monetary claims bought	27,561	176,069
Money held in trust	2,127,042	2,814,873
Securities	63,485,289	60,130,909
Loans	8,060,902	7,627,147
Tangible fixed assets	137,262	100,915
Land	68,272	43,066
Buildings	44,664	32,888
Leased assets	2,047	2,194
Construction in progress	6,255	8,149
Other tangible fixed assets	16,022	14,617
Intangible fixed assets	185,520	163,265
Software	185,498	163,246
Other intangible fixed assets	21	19
Agency accounts receivable	50,888	33,715
Reinsurance receivables	2,293	3,227
Other assets	371,905	368,020
Deferred tax assets	851,942	954,085
Reserve for possible loan losses	(658)	(695)
Total assets	80,336,760	76,831,261
LIABILITIES:		
Policy reserves and others	72,525,176	69,948,383
Reserve for outstanding claims	577,376	548,196
Policy reserves	70,175,234	67,777,297
Reserve for policyholder dividends	1,772,565	1,622,889
Reinsurance payables	4,774	6,033
Payables under securities lending transactions	4,889,066	3,663,547
Other liabilities	213,565	229,514
Liability for retirement benefits	62,184	63,739
Reserve for management board benefit trust	76	172
Reserve under the special law	788,712	916,743
Reserve for price fluctuations	788,712	916,743
Total liabilities	78,483,557	74,828,135
NET ASSETS:		
Capital stock	500,000	500,000
Capital surplus	500,044	500,044
Retained earnings	527,358	595,846
Treasury stock	(521)	(466)
Total shareholders' equity	1,526,882	1,595,424
Net unrealized gains (losses) on available-for-sale securities	321,904	403,913
Net deferred gains (losses) on hedges	50	32
Accumulated adjustments for retirement benefits	4,366	3,755
Total accumulated other comprehensive income	326,321	407,701
Total net assets	1,853,203	2,003,126
Total liabilities and net assets	80,336,760	76,831,261

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
ORDINARY INCOME	8,659,444	7,952,951
Insurance premiums and others	5,041,868	4,236,461
Investment income	1,367,937	1,284,529
Interest and dividend income	1,226,193	1,152,306
Gains on money held in trust	56,535	95,189
Gains on sales of securities	85,142	36,468
Gains on redemption of securities	33	53
Gains on foreign exchanges	-	284
Reversal of reserve for possible loan losses	11	-
Other investment income	21	226
Other ordinary income	2,249,639	2,431,960
Reversal of reserve for outstanding claims	57,790	29,180
Reversal of policy reserves	2,187,268	2,397,936
Other ordinary income	4,579	4,843
ORDINARY EXPENSES	8,379,689	7,643,717
Insurance claims and others	7,550,323	6,890,020
Insurance claims	6,487,267	5,625,043
Annuity payments	371,216	394,681
Benefits	57,111	68,686
Surrender benefits	433,053	545,281
Other refunds	185,982	235,529
Reinsurance premiums	15,692	20,796
Provision for policy reserves and others	25	7
Provision for interest on policyholder dividends	25	7
Investment expenses	160,414	106,074
Interest expenses	2,218	1,450
Losses on sales of securities	124,734	65,733
Losses on redemption of securities	7,480	5,964
Losses on derivative financial instruments	20,599	30,301
Losses on foreign exchanges	3,362	-
Provision for reserve for possible loan losses	-	1
Other investment expenses	2,018	2,623
Operating expenses	560,423	533,461
Other ordinary expenses	108,502	114,154
Ordinary profit	279,755	309,233
EXTRAORDINARY GAINS	-	86,053
Gains on sales of fixed assets	-	86,053
EXTRAORDINARY LOSSES	6,892	130,372
Losses on sales and disposal of fixed assets	448	337
Impairment loss	-	2,003
Provision for reserve for price fluctuations	6,444	128,031
Provision for reserve for policyholder dividends	152,679	117,792
Income before income taxes	120,182	147,122
Income taxes - Current	136,749	176,428
Income taxes - Deferred	(105,163)	(133,793)
Total income taxes	31,586	42,634
Net income	88,596	104,487
Net income attributable to non-controlling interests	-	-
Net income attributable to Japan Post Insurance	88,596	104,487

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net income	88,596	104,487
Other comprehensive income:		
Net unrealized gains (losses) on available-for-sale securities	(83,507)	82,009
Net deferred gains (losses) on hedges	(90)	(17)
Adjustments for retirement benefits	(655)	(611)
Total other comprehensive income (loss)	(84,254)	81,380
Comprehensive income (loss)	4,342	185,868
Total comprehensive income (loss) attributable to:		
Japan Post Insurance	4,342	185,868
Non-controlling interests	-	-

(3) Consolidated Statements of Changes in Net Assets

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	500,000	500,044	472,362	-	1,472,406
Changes in the fiscal year					
Cash dividends			(33,600)		(33,600)
Net income attributable to Japan Post Insurance			88,596		88,596
Purchases of treasury stock				(538)	(538)
Disposals of treasury stock				17	17
Net changes in items other than shareholders' equity in the fiscal year					
Net changes in the fiscal year	-	-	54,996	(521)	54,475
Balance at the end of the fiscal year	500,000	500,044	527,358	(521)	1,526,882

	Accumulated other comprehensive income				Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income	
Balance at the beginning of the fiscal year	405,412	140	5,022	410,575	1,882,982
Changes in the fiscal year					
Cash dividends					(33,600)
Net income attributable to Japan Post Insurance					88,596
Purchases of treasury stock					(538)
Disposals of treasury stock					17
Net changes in items other than shareholders' equity in the fiscal year	(83,507)	(90)	(655)	(84,254)	(84,254)
Net changes in the fiscal year	(83,507)	(90)	(655)	(84,254)	(29,778)
Balance at the end of the fiscal year	321,904	50	4,366	326,321	1,853,203

Fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	500,000	500,044	527,358	(521)	1,526,882
Changes in the fiscal year					
Cash dividends			(36,000)		(36,000)
Net income attributable to Japan Post Insurance			104,487		104,487
Purchases of treasury stock				-	-
Disposals of treasury stock				54	54
Net changes in items other than shareholders' equity in the fiscal year					
Net changes in the fiscal year	-	-	68,487	54	68,542
Balance at the end of the fiscal year	500,000	500,044	595,846	(466)	1,595,424

	Accumulated other comprehensive income				Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income	
Balance at the beginning of the fiscal year	321,904	50	4,366	326,321	1,853,203
Changes in the fiscal year					
Cash dividends					(36,000)
Net income attributable to Japan Post Insurance					104,487
Purchases of treasury stock					-
Disposals of treasury stock					54
Net changes in items other than shareholders' equity in the fiscal year	82,009	(17)	(611)	81,380	81,380
Net changes in the fiscal year	82,009	(17)	(611)	81,380	149,922
Balance at the end of the fiscal year	403,913	32	3,755	407,701	2,003,126

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income taxes	120,182	147,122
Depreciation and amortization	46,819	61,321
Impairment loss	-	2,003
Net change in reserve for outstanding claims	(57,790)	(29,180)
Net change in policy reserves	(2,187,268)	(2,397,936)
Provision for interest on policyholder dividends	25	7
Provision for reserve for policyholder dividends	152,679	117,792
Net change in reserve for possible loan losses	(114)	37
Net change in liability for retirement benefits	1,381	1,554
Net change in reserve for management board benefit trust	76	96
Net change in reserve for price fluctuations	6,444	128,031
Interest and dividend income (accrual basis)	(1,226,193)	(1,152,306)
Net (gains) losses on securities	47,039	35,175
Interest expenses (accrual basis)	2,218	1,450
Net (gains) losses on foreign exchanges	3,362	(284)
Net (gains) losses on tangible fixed assets	183	(85,747)
Net change in agency accounts receivable	30,304	17,173
Net change in reinsurance receivables	(924)	(933)
Net change in other assets (excluding those related to investing activities and financing activities)	141,332	37,643
Net change in reinsurance payables	1,396	1,259
Net change in other liabilities (excluding those related to investing activities and financing activities)	(1,914)	4,810
Other, net	(30,292)	(63,709)
Subtotal	(2,951,050)	(3,174,619)
Interest and dividend received (cash basis)	1,315,932	1,178,908
Interest paid (cash basis)	(2,142)	(1,567)
Policyholder dividends paid	(316,351)	(267,178)
Income taxes paid	(137,326)	(134,029)
Net cash used in operating activities	(2,090,939)	(2,398,486)

(Millions of yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of call loans	(26,495,000)	(8,090,000)
Proceeds from redemption of call loans	26,705,000	7,975,000
Net change in receivables under securities borrowing transactions	(512,131)	224,499
Purchases of monetary claims bought	(1,616,999)	(429,999)
Proceeds from sale and redemption of monetary claims bought	2,018,804	281,242
Purchases of money held in trust	(215,000)	(495,300)
Proceeds from decrease in money held in trust	-	30,000
Purchases of securities	(8,424,473)	(5,116,144)
Proceeds from sale and redemption of securities	8,107,266	8,298,957
Payments for loans	(1,065,448)	(911,162)
Proceeds from collection of loans	1,982,969	1,344,889
Net change in payables under securities lending transactions	1,240,587	(1,225,519)
Other, net	(43,843)	(588)
Total of net cash provided by investment transactions	1,681,731	1,885,875
Total of net cash provided by (used in) operating activities and investment transactions	(409,207)	(512,611)
Purchases of tangible fixed assets	(3,219)	(6,332)
Proceeds from sale of tangible fixed assets	-	115,849
Purchases of intangible fixed assets	(49,347)	(27,107)
Other, net	(152)	(759)
Net cash provided by investing activities	1,629,012	1,967,525
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease obligations	(519)	(636)
Purchases of treasury stock	(538)	-
Dividends paid	(33,564)	(35,984)
Net cash used in financing activities	(34,622)	(36,620)
Effect of exchange rate changes on cash and cash equivalents	-	-
Net change in cash and cash equivalents	(496,549)	(467,581)
Cash and cash equivalents at the beginning of the fiscal year	1,862,636	1,366,086
Cash and cash equivalents at the end of the fiscal year	1,366,086	898,504

(5) Notes to the Consolidated Financial Statements

(Notes on Going-Concern Assumption)

Not applicable.

(Segment Information and Others)

[Segment Information]

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017) and fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

Segment information is omitted as the Company and its subsidiary (the “Group”) has only one segment, namely, the life insurance business in Japan.

[Other Related Information]

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017) and fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

1. Information by product and service

Information by product and service is omitted as the Group’s products and services are placed under one category.

2. Information by geographical region

Information by geographical region is omitted as ordinary income in Japan exceeded 90% of ordinary income in the consolidated statements of income and the balance of tangible fixed assets in Japan exceeded 90% of the total balance on the consolidated balance sheets.

3. Information by major customer

Information by major customer is omitted as no customer accounted for 10% or more of ordinary income in the consolidated statements of income.

[Information Concerning Impairment Loss on Fixed Assets by Reporting Segment]

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017)

Not applicable.

Fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

Impairment loss on fixed assets by reporting segment is omitted as the Group has only one segment.

[Information Concerning Amortized Amounts and Unamortized Balance of Goodwill by Reporting Segment]

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017) and fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

Not applicable.

[Information Concerning Gain on Negative Goodwill by Reporting Segment]

Fiscal year ended March 31, 2017 (From April 1, 2016 to March 31, 2017) and fiscal year ended March 31, 2018 (From April 1, 2017 to March 31, 2018)

Not applicable.

(Per Share Data)

(Yen)

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net assets per share	3,089.81	3,339.65
Net income per share	147.71	174.21

Notes: 1. Diluted net income per share is not presented for the fiscal years ended March 31, 2018 and 2017 as potential common stock did not exist.

2. Net income per share was calculated based on the following:

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net income attributable to Japan Post Insurance (Millions of yen)	88,596	104,487
Amount not attributable to common shareholders (Millions of yen)	-	-
Net income pertaining to common stock attributable to Japan Post Insurance (Millions of yen)	88,596	104,487
Average number of common stock during the fiscal year (Thousand shares)	599,804	599,793

3. Net assets per share were calculated based on the following:

	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net assets (Millions of yen)	1,853,203	2,003,126
Amount deducted from total net assets (Millions of yen)	-	-
Net assets pertaining to common stock (Millions of yen)	1,853,203	2,003,126
Number of common stock at the fiscal year-end used for the calculation of net assets per share (Thousand shares)	599,778	599,801

4. The Company establishes a Board Benefit Trust (BBT). Shares of the Company held in trust, which was recorded as treasury stock under the category of shareholders' equity in the consolidated financial statements, were included in treasury stock to be deducted from the calculation of the average number of shares during the fiscal year for the purpose of calculating net income per share, and in treasury stock to be deducted from the calculation of the total number of shares issued at the fiscal year-end for the purpose of calculating net assets per share.

For the fiscal years ended March 31, 2018 and 2017, the average number of treasury stock during the fiscal year which was deducted from the calculation of net income per share was 206,599 shares and 195,660 shares, respectively, and the total number of treasury stock at the fiscal year-end which was deducted from the calculation of net assets per share was 198,100 shares and 221,200 shares, respectively.

(Subsequent Events)

Not applicable.