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Code: 8750 (TSE First section)

Revision of Consolidated Earnings and Dividend Forecast for the Fiscal Year Ending March 31, 2022

Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki) hereby announces a revision of its consolidated earnings forecast as well as its dividend forecast for the fiscal year ending March 31, 2022, which the Company previously announced on May 14, 2021.

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2022

(1) Details for the revision

	Ordinary Revenues	Ordinary Profit	Net Income Attributable to Shareholders of Parent Company	Net Income per Share
	million yen	million yen	million yen	Yen
Previous forecast (A)	6,643,000	479,000	279,000	251.30
Revised forecast (B)	7,232,000	520,000	349,000	326.25
Change (B-A)	589,000	41,000	70,000	
Percentage change (%)	8.9	8.6	25.1	
(Reference) FY ended March 31, 2021	7,827,806	552,861	363,777	325.61

The Company also revises its previous forecast for group adjusted profit (*) for the fiscal year ending March 31, 2022 from 240.0 billion yen to 270.0 billion yen.

(*) Group adjusted profit represents the source of shareholder returns and is calculated by adjusting net income attributable to shareholders of parent company for technical accounting valuation gains and losses, etc..

(2) Reasons for the revision

The Company expects its consolidated ordinary profit and net income attributable to shareholders of parent company for the fiscal year ending March 31, 2022 to exceed previous forecasts due mainly to an increase in interest and dividends at The Dai-ichi Life Insurance Company, Limited (Dai-ichi Life) and the reversal of allowance for current expected credit losses (CECL) at Protective Life Corporation. The Company also expects its group adjusted profit for the fiscal year ending March 31, 2022 to exceed the previous forecast for the similar aforementioned reasons.

[Unofficial Translation]

The Company intends to introduce the Group Tax Sharing System from the fiscal year ending March 31, 2023 and onward, for the purpose of the optimization of the tax payment and the improvement in the group tax governance among the domestic group companies. Consequently, net income attributable to shareholders of parent company for the 4th quarter of the fiscal year ending March 31, 2022 is expected to increase by ca. 38 billion yen, due to the recognition of the deferred tax assets at the end of the fiscal year ending March 31, 2022 in companies such as The Dai-ichi Frontier Life Insurance Co., Ltd..

In addition, consolidated ordinary revenues for the fiscal year ending March 31, 2022 is expected to exceed the previous forecast due mainly to an increase in investment income at Dai-ichi Life and Protective Life Corporation, resulting from favorable economic and financial conditions.

2. Revision of Dividend Forecast for the Fiscal Year Ending March 31, 2022

(1) Details for the revision

	Annual Dividends (yen)		
	Interim Dividends	Year-end Dividends	Total
Previous forecast		77	77
Revised forecast		80	80
Dividends Paid for the FY ending March 31, 2022 (Reference)	0		
Dividends Paid for the FY ended March 31, 2021	0	62	62

(2) Reasons for the revision

With the revision of its consolidated earnings forecast, the Company is increasing its dividend forecast for the fiscal year ending March 31, 2022, by 3 yen from 77 yen per share to 80 yen per share.

The figures in this release are calculated based on the information available as of the date of this release. Actual results disclosed in the future might be different from the forecasted figures above for various reasons.

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