

UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to providing an English translation of the information disclosed in Japanese, the Japanese original prevails over the English translation in the case of any discrepancy.

April 28, 2023

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: SENDA Tetsuya, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Prime Market of the Tokyo Stock Exchange (Code Number: 7181)

**Notice Regarding Unrealized Losses on Securities
for the Fiscal Year Ended March 31, 2023**

JAPAN POST INSURANCE Co., Ltd. (the “Company”) hereby announces the total amount of unrealized losses on the Company’s securities as of March 31, 2023, as follows.

This amount represents the total amount of unrealized losses on securities that had unrealized losses. The total amount of unrealized gains on securities that had unrealized gains and the total amount of net unrealized gains were 3,375,886 million yen and 2,783,304 million yen, respectively, as shown in (Reference) below.

1. Assessed securities

(A) Total unrealized losses on securities as of March 31, 2023	592,582 million yen
(B) Consolidated ordinary profit for the fiscal year ended March 31, 2022 (A/B x 100)	356,113 million yen (166.4%)
(C) Consolidated net income attributable to Japan Post Insurance for the fiscal year ended March 31, 2022 (A/C x 100)	158,062 million yen (374.9%)

Notes: 1. The securities subject to assessment are those categorized as “held-to-maturity bonds” or “policy-reserve-matching bonds,” that are listed on a Japanese financial instruments exchange.

2. Book value of assessed securities	5,392,160 million yen
Market value of assessed securities	4,799,577 million yen

2. Impact on the financial results

The unrealized losses on securities will have no impact on the full-year consolidated financial results forecast for the fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023). Regarding the full-year consolidated financial results forecast announced on February 14, 2023, the Company has as of today revised its financial results forecast due to an expected increase in investment income caused by an improvement in the market environment. For details, please see “Notice Regarding Revisions to the Full-Year Consolidated Financial Results Forecast,” which was announced today.

(Reference)

1. The Company's fiscal year ends on March 31.
2. Unrealized gains and net unrealized gains on securities as of March 31, 2023 were as follows.

(D) Total unrealized gains on securities as of March 31, 2023	3,375,886 million yen
(E) Total net unrealized gains on securities as of March 31, 2023 (D-A)	2,783,304 million yen