[Unofficial Translation]

May 15, 2026

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Daiichi Life Group, Inc.
Code: 8750 (TSE Prime section)

Supplementary Materials for the Fiscal Year Ended March 31, 2026 (Daiichi Life Group, Inc.)

May 15, 2026
Daiichi Life Group, Inc.

(Unofficial Translation) Summary of Financial Results for the Year Ended March 31, 2026

1. Sales Results

(millions of yen except percentages)

	Year ended / as of March 31, 2025		Six months ended / as of September 30, 2025		Year ended / as of March 31, 2026	
		Increase (decrease) as % of March 31, 2024		Increase (decrease) as % of September 30, 2024		Increase (decrease) as % of March 31, 2025
Annualized net premium of new policies (sum of group companies)	546,431	+ 8.6%	268,399	(11.8%)	576,876	+ 5.6%
DL	95,978	+ 66.7%	52,951	(5.4%)	115,635	+ 20.5%
Medical and survival benefits	39,395	+ 46.6%	22,964	+ 21.2%	43,144	+ 9.5%
DFL	229,436	(23.8%)	129,060	+ 4.1%	269,730	+ 17.6%
PLC	121,408	+ 45.2%	54,288	(6.2%)	121,926	+ 0.4%
TAL	50,231	+ 268.0%	9,422	(77.7%)	21,543	(57.1%)
DLVN	22,225	+ 1.5%	8,059	(27.5%)	16,557	(25.5%)
Annualized net premium of policies in force (sum of group companies)	4,959,310	+ 3.1%	5,097,108	+ 3.2%	5,433,604	+ 9.6%
DL	1,944,954	(0.2%)	1,949,075	(0.3%)	1,962,036	+ 0.9%
Medical and survival benefits	691,385	+ 0.1%	686,531	(0.6%)	688,419	(0.4%)
DFL	1,234,161	+ 4.8%	1,322,442	+ 13.1%	1,446,305	+ 17.2%
PLC	881,853	+ 15.1%	897,624	+ 3.8%	998,491	+ 13.2%
TAL	569,434	(5.3%)	605,750	(2.4%)	686,540	+ 20.6%
DLVN	128,858	+ 5.6%	114,676	(12.1%)	119,993	(6.9%)
Premium and other income (consolidated basis)	6,799,366	(9.7%)	3,331,054	(7.4%)	6,944,066	+ 2.1%
DL	2,138,358	(6.6%)	1,137,468	+ 5.9%	2,288,434	+ 7.0%
Individual insurance and annuities	1,340,928	+ 1.0%	678,350	+ 2.8%	1,384,658	+ 3.3%
Group insurance and annuities	717,270	(14.0%)	422,049	+ 13.1%	829,162	+ 15.6%
DFL	2,999,213	(14.3%)	1,412,123	(16.6%)	3,123,328	+ 4.1%
PLC	961,329	+ 10.0%	381,310	(18.1%)	780,514	(18.8%)
TAL	723,901	(6.8%)	390,043	(2.8%)	881,148	+ 21.7%
DLVN	122,469	+ 3.9%	51,050	(13.9%)	110,741	(9.6%)
Sum insured of policies in force (sum of group domestic insurance companies)	94,933,902	(0.4%)	95,393,002	+ 0.5%	96,311,282	+ 1.5%
DL	78,090,577	(2.4%)	77,157,220	(2.8%)	76,377,445	(2.2%)
Surrender and lapse based on annualized net premium (DL)	67,763	(8.4%)	34,540	+ 0.7%	69,154	+ 2.1%

Note: 1. "group companies" represents Daiichi Life Insurance Co., Ltd ("DL"), Daiichi Frontier Life Insurance Co., Ltd. ("DFL"), Daiichi Neo Life Insurance Co., Ltd.("DNL"), Daiichi ipet Insurance Co., Ltd.("DIPT"), Protective Life Corporation ("PLC"), TAL Daiichi Life Australia Pty Ltd ("TAL"), Partners Group Holdings Limited ("PNZ"), Daiichi Life Insurance Company of Vietnam, Limited ("DLVN"), Daiichi Life Insurance (Cambodia) PLC. ("DLKH") and Daiichi Life Insurance Myanmar Ltd. ("DLMM"). "group domestic insurance companies" represents DL, DFL and DNL.

2. For PLC, DLVN, DLKH and DLMM the fiscal year is from January to December and consoildated with 3 months lag to group's results from April to March.

3. Figures of Annualized net premium of new policies and Annualized net premium of policies in force include DIPT and PLC's non-life insurance premium and TAL, PNZ and DLMM's group insurance premium.

4. "Individual insurance and annuities" and "Group insurance and annuities" as a breakdown of "Premium and other income" do not include reinsurance premium.

5. Figures of "Sum insured of policies in force" and "Surrender and lapse based on annualized net premium" represent those for sums of individual insurance and annuities.

6. The amounts of "Surrender and lapse" are not offset by the amounts of lapses which are reinstated. The table above excludes cases where the sum insured is decreased.

7. Retrospective restatement of Premium and other income (consolidated basis) of the Group and PLC as of March 31, 2025, reflecting the adoption of the new U.S. insurance accounting standards by PLC

2. Assets (Consolidated Basis)

	As of March 31, 2025		As of September 30, 2025		As of March 31, 2026	
		Increase (decrease) as % of March 31, 2024		Increase (decrease) as % of September 30, 2024		Increase (decrease) as % of March 31, 2025
Total assets (billions of yen)	694,041	+ 3.0%	703,443	+ 1.2%	741,590	+ 6.9%
Adjusted net assets (billions of yen)	54,703	(27.4%)	52,164	(22.0%)	-	-
Solvency margin ratio		643.4%		684.8%		-

Note: 1. Retrospective restatement of Total assets as of March 31, 2025, reflecting the adoption of the new U.S. insurance accounting standards by PLC

2. With the introduction of economic value–based solvency regulations, the calculation of consolidated adjusted net assets and the consolidated solvency margin ratio (figures as of March 31, 2026) has been discontinued.

3. Fundamental Profit

(millions of yen except percentages)

	Year ended March 31, 2025		Year ended March 31, 2026		Year ending March 31, 2027 (forecast)
		Change % vs.Year ended March 31, 2024		Change % vs.Year ended March 31, 2025	
Group fundamental profit	644,840	+ 22.8%	629,462	(2.4%)	Approx. 650.0 billion yen
Group domestic insurance companies	444,704	+ 30.8%	448,724	+ 0.9%	Approx. 420.0 billion yen
DL	360,279	+ 8.8%	372,728	+ 3.5%	Approx. 360.0 billion yen
DFL	88,135	+ 958.2%	80,692	(8.4%)	Decrease
DNL	(5,296)	-	(7,001)	+ 32.2%	Negative
Group overseas insurance companies	167,682	+ 3.9%	147,550	(12.0%)	Increase
PLC	79,406	+ 12.6%	74,935	(5.6%)	Increase
TAL	62,250	(9.2%)	50,250	(19.3%)	Increase
DLVN	16,440	(6.2%)	13,149	(20.0%)	Flat
Other group companies (asset management business etc.)	32,454	+ 36.4%	33,187	+ 2.3%	Decrease

Note:1. "Group fundamental profit" represents the figure of DL, DFL and DNL's fundamental profit plus PLC's adjusted operating income before tax plus TAL&PNZ's underlying profit before tax plus DIPT, Benefit one, DLVN, DLKH and DLMM's net income before tax, plus equity in net income of affiliated companies before tax (after partial elimination of intra-group transactions).

2. Retrospective restatement of the Group fundamental profit, including Group overseas insurance companies and, within that, PLC, as of March 31, 2025, reflecting the adoption of the new U.S. insurance accounting standards by PLC

(billions of yen)

	Year ended March 31, 2025		Year ended March 31, 2026		Year ending March 31, 2027 (forecast)
		Change vs.Year ended March 31, 2024		Change vs.Year ended March 31, 2025	
Investment spread (sum of group domestic insurance companies)	172.9	+ 80.5	226.9	+ 54.0	Increase
DL	125.3	+ 75.1	169.4	+ 44.0	Increase
DFL	47.2	+ 4.9	56.9	+ 9.6	Flat
DNL	0.3	+ 0.4	0.7	+ 0.3	Flat

Note: "group domestic insurance companies" here represents DL, DFL, and DNL.

	Year ended March 31, 2025	Year ended March 31, 2026	Year ending March 31, 2027 (forecast)
Investment yield for fundamental profit (DL) (%)	2.29	2.43	Increase
Investment yield (general account) (DL) (%)	2.53	3.01	Increase
Average assumed rate of return (DL) (%)	1.81	1.77	Decrease

4. Breakdown of Fundamental Profit

(Sum of group domestic insurance companies) (millions of yen)

	Year ended March 31, 2025	Change vs.Year ended March 31, 2024	Year ended March 31, 2026	Change vs.Year ended March 31, 2025
Fundamental profit	443,118	+ 104,752	446,419	+ 3,300
Investment spread	172,926	+ 80,509	226,881	+ 53,954
Gains from core insurance activities	270,191	+ 41,373	219,538	(50,654)

Note:1. An increase (decrease) in policy reserve associated with guaranteed minimum maturity benefits reduces (increases) fundamental profit.

2. "group domestic insurance companies" here represents DL, DFL, and DNL.

(DL) (millions of yen)

	Year ended March 31, 2025	Change vs.Year ended March 31, 2024	Year ended March 31, 2026	Change vs.Year ended March 31, 2025
Fundamental profit	360,279	+ 29,276	372,728	+ 12,448
Investment spread	125,328	+ 75,158	169,354	+ 44,025
Gains from core insurance activities	234,951	(45,881)	203,373	(31,577)
Mortality and morbidity gains	238,894	(12,953)	234,396	(4,498)

5. Policy Reserves and Other Reserves

(Sum of group domestic insurance companies) (millions of yen)

	As of March 31, 2025	Increase (decrease) from as of March 31, 2024	As of September 30, 2025	Increase (decrease) from as of September 30, 2024	As of March 31, 2026	Increase (decrease) from as of March 31, 2025
Policy reserve (excluding contingency reserve)	35,817,029	(965,581)	35,987,304	(182,338)	36,292,045	+ 475,015
General account (excluding contingency reserve)	33,987,987	(693,710)	34,208,421	+ 8,588	34,561,155	+ 573,168
Separate account (excluding contingency reserve)	1,829,042	(271,870)	1,778,883	(190,927)	1,730,889	(98,152)
Reserve for price fluctuations	342,164	+ 17,802	351,266	+ 18,202	357,468	+ 15,303
Contingency reserve	679,914	(11,049)	684,750	+ 3,874	682,570	+ 2,655
Fund for risk allowance	0	(-)	0	(-)	0	(-)
Fund for price fluctuation allowance	0	(-)	0	(-)	0	(-)

Note:1. Fund for risk allowance and fund for price fluctuation allowance represent those after the dispositions of net surplus.

2. "group domestic insurance companies" here represents DL, DFL, and DNL.

6. Unrealized Gains/Losses (millions of yen)

	Year ended March 31, 2025	Change vs.Year ended March 31, 2024	Six months ended September 30, 2025	Change vs.Six months ended September 30, 2024	Year ended March 31, 2026	Change vs.Year ended March 31, 2025
Securities	550,964	(2,237,969)	129,101	(1,624,473)	(678,544)	(1,229,509)
Domestic stocks	2,240,201	(603,871)	2,561,767	+ 84,586	2,491,431	+ 251,230
Domestic bonds	(2,045,183)	(1,567,452)	(2,892,336)	(1,874,393)	(3,802,331)	(1,757,148)
Foreign securities	303,080	(79,517)	392,617	+ 118,495	509,933	+ 206,852
Real estate	635,707	+ 79,582	640,702	+ 59,932	655,307	+ 19,599
Total unrealized gains (losses)	1,021,736	(2,191,369)	579,516	(1,648,312)	(221,954)	(1,243,690)

Note:1. Unrealized gains on real estate shown above represent pre-revaluation value of real estate, including land leasing rights, located in Japan.

2. DL's actual results are shown.

7. Investment Results (millions of yen)

	Year ended March 31, 2026
Domestic stocks	+ 99,641
Domestic bonds	(762,613)
Foreign stocks	+ 200,744
Foreign bonds	+ 205,763
Real estate	(31,641)

Note: DL's actual results are shown based on balance sheet value basis.

8. Level of Indices where Unrealized Gains/Losses on Assets are Break-even

	As of March 31, 2026
Nikkei 225	Approx. 13,300 yen
TOPIX	Approx. 910 pts
Domestic bonds	Approx. 0.4 %
Foreign securities	Approx. 134 yen

Note:1. For domestic stocks, calculated based on valuation method of stocks, fully linked with Nikkei 225 and TOPIX.

2. For domestic bonds, rounded to one decimal place, calculated based on newly-issued 10-year government bond yields.

3. For foreign securities, calculated based on dollar-yen rate (assuming all are in dollars).

4. DL's actual results are shown.

9. Forecasts for the Year Ending March 31, 2027

	Year ending March 31, 2027 (forecast)
Premium and other income (Consolidated basis)	Flat
Group fundamental profit	Approx. 650.0 billion yen
Annualized net premium of policies in force (sum of group companies)	Flat
Sum insured of policies in force (sum of group domestic insurance companies)	Flat

10. Number of Employees

	As of March 31, 2025		As of September 30, 2025		As of March 31, 2026	
		Increase (decrease) as % of March 31, 2024		Increase (decrease) as % of September 30, 2024		Increase (decrease) as % of March 31, 2025
Sales Representatives	36,786	(1.0%)	36,730	(0.5%)	36,891	+ 0.3%
Administrative personnel	10,716	+ 8.4%	9,710	(5.3%)	9,556	(10.8%)

Note:1. The number of sales representatives includes those who engage in ancillary work.

2. DL's actual results are shown.

11. Policyholder Dividends (Provision for Policyholder Dividends)

(millions of yen except percentages)

	Year ended March 31, 2025		Year ended March 31, 2026	
		Change % vs.Year ended March 31, 2024		Change % vs.Year ended March 31, 2025
Individual insurance	15,373	+ 16.3%	12,162	(20.9%)
Individual annuities	0	-	0	-
Group insurance	57,954	(0.2%)	60,115	+ 3.7%
Group annuities	24,963	+ 72.1%	33,520	+ 34.3%

12. Bancassurance Sales (Sum of DL and DFL)

			Year ended March 31, 2025		Year ended March 31, 2026	
				Change % vs.Year ended March 31, 2024		Change % vs.Year ended March 31, 2025
Variable annuities	Number of new policies		326	+ 38.1%	176	(46.0%)
	Premium from new policies	(millions of yen)	1,111	+ 195.5%	380	(65.8%)
Fixed annuities	Number of new policies		86,727	(43.7%)	98,757	+ 13.9%
	Premium from new policies	(millions of yen)	545,755	(41.5%)	606,529	+ 11.1%

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

			Year ended March 31, 2025		Year ended March 31, 2026	
				Change % vs.Year ended March 31, 2024		Change % vs.Year ended March 31, 2025
Single premium variable whole life insurance	Number of new policies		7	(82.9%)	-	(100.0%)
	Premium from new policies	(millions of yen)	68	(85.2%)	-	(100.0%)
Single premium fixed whole life insurance	Number of new policies		83,554	+ 24.6%	93,980	+ 12.5%
	Premium from new policies	(millions of yen)	859,660	+ 20.0%	1,049,183	+ 22.0%

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

			Year ended March 31, 2025		Year ended March 31, 2026	
				Change % vs.Year ended March 31, 2024		Change % vs.Year ended March 31, 2025
Single premium fixed endowment insurance	Number of new policies		-	-	-	-
	Premium from new policies	(millions of yen)	-	-	-	-

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

Other Topics

Provision for / (Reversal of) Policy Reserve Associated with Minimum Guarantee for Individual Variable Annuities and Others (General Account)

(billions of yen)

	Year ended March 31, 2025	Six months ended September 30, 2025	Year ended March 31, 2026
DL	0.0	0.0	0.0
DFL	0.0	(0.1)	0.0
Sum of DL and DFL	0.0	(0.1)	0.0

* Negative value in the table represents an amount of reversal.