[Unofficial Translation]

November 13, 2026

Tetsuya Kikuta
Representative Director, President
Group Chief Executive Officer
Daiichi Life Group, Inc.
Code: 8750 (TSE Prime section)

Supplementary Materials for the Six Months Ended September 30, 2026 (Daiichi Life Insurance Co., Ltd)

November 13, 2026

Financial Results for the Six Months Ended September 30, 2026

Daiichi Life Insurance Co., Ltd. (the Company, President: Toshiaki Sumino) announces its financial results for the six months ended September 30, 2026

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Attached: Supplementary Materials for the Six Months Ended September 30, 2026

Please note that this is an unofficial translation of the original disclosure in Japanese.

1. Business Highlights

(1) Annualized Net Premiums

Policies in Force

(billions of yen)

	As of March 31, 2026	As of September 30, 2026	
			% of March 31, 2026 total
Individual insurance	1,339.8	1,325.3	98.9
Individual annuities	622.1	640.1	102.9
Total	1,962.0	1,965.4	100.2
Medical and survival benefits	688.4	692.2	100.6

New Policies

(billions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	
			% of September 30, 2025 total
Individual insurance	29.9	27.5	92.0
Individual annuities	22.9	25.0	109.2
Total	52.9	52.6	99.4
Medical and survival benefits	22.9	21.5	93.7

Note: 1. Annualized net premiums are calculated by using multipliers for various premium payment terms to the premium per payment. In single premium contracts, the amount is calculated by dividing the premium by the duration of the policy.

2. Annualized net premium for medical and survival benefits include (a) premium related to medical benefits such as hospitalization and surgery benefits, (b) premium related to survival benefits such as specific illness and nursing benefits, and (c) premium related to premium waiver benefits, in which disability cause is excluded but causes such as specific illness and nursing care are included.

3. New policies include net increase by conversion.

(2) Sum Insured of Policies in Force and New Policies

Policies in Force

	As of March 31, 2026		As of September 30, 2026			
			Number of policies		Amount	
	Number of policies (thousands)	Amount (billions of yen)	(thousands)	% of March 31, 2026 total	(billions of yen)	% of March 31, 2026 total
Individual insurance	22,899	64,067.8	22,949	100.2	62,862.0	98.1
Individual annuities	2,431	12,309.6	2,482	102.1	12,623.0	102.5
Individual insurance and annuities	25,330	76,377.4	25,432	100.4	75,485.1	98.8
Group insurance	-	46,897.3	-	-	47,133.2	100.5
Group annuities	-	5,814.7	-	-	5,796.0	99.7

Note: 1. Policy amount in force of individual annuities is equal to (a) the funds to be held at the time annuity payments are to commence for an annuity for which payment has not yet commenced, and (b) the amount of policy reserve for an annuity for which payments have commenced.

2. Policy amount in force of group annuities is equal to the amount of outstanding corresponding policy reserve.

3. In terms of the number of policies, each life insurance product in a policy is counted as one for policies packaged by multiple life insurance products issued since April 2018.

New Policies

	Number of policies		Amount			
	(thousands)	% of September 30, 2025 total	(billions of yen)	New Business	Net increase by conversion	% of September 30, 2025 total
Six months ended September 30, 2025						
Individual insurance	1,340	—	1,020.1	908.9	111.1	—
Individual annuities	129	—	572.5	600.6	(28.1)	—
Individual insurance and annuities	1,469	—	1,592.6	1,509.6	82.9	—
Group insurance	-	—	107.6	107.6	-	—
Group annuities	-	—	0.3	0.3	-	—
Six months ended September 30, 2026						
Individual insurance	1,200	89.6	874.6	825.3	49.3	85.7
Individual annuities	116	90.4	635.5	680.3	(44.7)	111.0
Individual insurance and annuities	1,316	89.6	1,510.2	1,505.6	4.5	94.8
Group insurance	-	-	136.8	136.8	-	127.2
Group annuities	-	-	0.0	0.0	-	4.8

Note: 1. Number of new policies is the sum of new business and policies after conversion.

2. Amount of new policies for individual annuities, both new business and net increase by conversion, is equal to the funds to be held at the time annuity payments are to commence.

3. Amount of new policies for group annuities is equal to the initial premium payment.

4. In terms of the number of policies, each life insurance product in a policy is counted as one for policies packaged by multiple life insurance products issued since April 2018.

2. Unaudited Balance Sheet

(millions of yen)

	As of March 31, 2026 (summarized)	As of September 30, 2026
(ASSETS)		
Cash and deposits	341,585	236,557
Call loans	426,800	320,000
Monetary claims bought	174,138	165,770
Money held in trust	3,341	867
Securities	28,912,500	29,232,874
[Government bonds]	[15,707,005]	[15,714,523]
[Local government bonds]	[125,674]	[88,690]
[Corporate bonds]	[1,893,270]	[1,835,116]
[Stocks]	[3,633,646]	[3,774,645]
[Foreign securities]	[5,686,474]	[5,941,229]
Loans	3,273,572	2,983,875
Policy loans	196,183	187,370
Ordinary loans	3,077,388	2,796,505
Tangible fixed assets	1,186,836	1,175,740
Intangible fixed assets	118,146	120,135
Reinsurance receivable	41,676	36,363
Other assets	708,917	599,135
Customers' liabilities for acceptances and guarantees	4	3
Reserve for possible loan losses	(1,761)	(1,654)
Reserve for possible investment losses	(450)	(447)
Total assets	35,185,307	34,869,223
(LIABILITIES)		
Policy reserves and others	28,454,942	28,114,151
Reserves for outstanding claims	172,338	162,933
Policy reserves	27,844,746	27,531,450
Reserve for policyholder dividends	437,856	419,766
Reinsurance payable	985	1,004
Bonds payable	576,780	316,230
Other liabilities	2,673,172	3,015,135
Payable under repurchase agreements	1,727,637	2,327,952
Corporate income tax payable	79,964	62,160
Lease liabilities	408	784
Asset retirement obligations	2,428	2,411
Other liabilities	862,734	621,826
Reserve for employees' retirement benefits	284,646	261,194
Reserve for retirement benefits of directors, executive officers and corporate auditors	547	498
Reserve for possible reimbursement of prescribed claims	1,600	1,319
Reserve for price fluctuations	300,453	306,453
Deferred tax liabilities	166,211	193,759
Deferred tax liabilities for land revaluation	68,547	68,237
Acceptances and guarantees	4	3
Total liabilities	32,527,891	32,277,986
(NET ASSETS)		
Capital stock	60,000	60,000
Capital surplus	183,203	183,203
Legal capital surplus	60,000	60,000
Other capital surplus	123,203	123,203
Retained earnings	408,447	297,651
Other retained earnings	408,447	297,651
Reserve for reduction entry of real estates	11,774	11,767
Reserve for specified business investment	174	174
Retained earnings brought forward	396,498	285,708
Total shareholders' equity	651,650	540,854
Net unrealized gains (losses) on securities, net of tax	2,157,146	2,162,039
Deferred hedge gains (losses)	(205,417)	(164,847)
Reserve for land revaluation	54,036	53,189
Total of valuation and translation adjustments	2,005,764	2,050,382
Total net assets	**2,657,415**	**2,591,236**
Total liabilities and net assets	**35,185,307**	**34,869,223**

3. Unaudited Statement of Earnings

(millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
ORDINARY REVENUES	2,067,567	2,676,838
Premium and other income	1,137,468	1,171,223
[Premium income]	[1,114,537]	[1,145,366]
Investment income	724,288	1,066,122
[Interest and dividends]	[378,450]	[438,071]
[Gains on money held in trust]	[-]	[8]
[Gains on sale of securities]	[263,889]	[536,072]
[Gains on investments in separate accounts]	[71,525]	[71,758]
Other ordinary revenues	205,810	439,493
[Reversal of reserves for outstanding claims]	[11,235]	[9,405]
[Reversal of reserves for policy reserves]	[95,395]	[313,296]
ORDINARY EXPENSES	1,793,518	2,313,139
Benefits and claims	1,242,130	1,480,917
[Claims]	[313,884]	[308,839]
[Annuities]	[308,828]	[325,297]
[Benefits]	[259,661]	[242,295]
[Surrender values]	[288,306]	[356,902]
[Other refunds]	[48,389]	[87,876]
Provision for policy reserves and others	4,343	4,360
Provision for interest on policyholder dividends	4,343	4,360
Investment expenses	222,091	477,881
[Interest expenses]	[12,734]	[17,095]
[Losses on money held in trust]	[288]	[-]
[Losses on sale of securities]	[117,374]	[358,989]
[Losses on valuation of securities]	[6,369]	[1,140]
[Derivative transaction losses]	[33,727]	[10,608]
Operating expenses	207,013	219,209
Other ordinary expenses	117,938	130,770
ORDINARY PROFIT	274,048	363,698
EXTRAORDINARY GAINS	2,860	2,046
Gains on disposal of fixed assets	2,860	2,046
EXTRAORDINARY LOSSES	9,373	8,635
Losses on disposal of fixed assets	1,826	2,593
Impairment losses on fixed assets	1,547	41
Provision for reserve for price fluctuations	6,000	6,000
Provision for reserve for policyholder dividends	47,594	53,346
Income before income taxes	219,942	303,763
Corporate income taxes-current	57,644	79,151
Corporate income taxes-deferred	3,731	8,375
Total of corporate income taxes	61,375	87,526
Net income	158,566	216,236

4. Unaudited Statement of Changes in Net Assets

Six months ended September 30, 2025

(millions of yen)

	Shareholders' equity								
	Capital stock	Capital surplus			Retained earnings				Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings			Total retained earnings	
					Reserve for tax basis adjustments of real estate	Reserve for specified business investment	Retained earnings brought forward		
Balance at the beginning of the year	60,000	60,000	138,560	198,560	12,153	174	310,327	322,655	581,215
Changes for the period									
Dividends			(15,357)	(15,357)			(237,052)	(237,052)	(252,410)
Net income							158,566	158,566	158,566
Transfer to reserve for reduction entry of real estates					285		(285)	-	-
Transfer from reserve for reduction entry of real estates					(790)		790	-	-
Transfer from reserve for land revaluation							(2,800)	(2,800)	(2,800)
Net changes of items other than shareholders' equity									
Total changes for the period	-	-	(15,357)	(15,357)	(505)	-	(80,780)	(81,286)	(96,643)
Balance at the end of the period	60,000	60,000	123,203	183,203	11,647	174	229,546	241,368	484,572

(millions of yen)

	Valuation and translation adjustments				Total net assets
	Net unrealized gains (losses) on securities, net of tax	Deferred hedge gains (losses)	Reserve for land revaluation	Total of valuation and translation adjustments	
Balance at the beginning of the year	1,842,611	(125,972)	48,984	1,765,623	2,346,839
Changes for the period					
Dividends					(252,410)
Net income					158,566
Transfer to reserve for reduction entry of real estates					-
Transfer from reserve for reduction entry of real estates					-
Transfer from reserve for land revaluation					(2,800)
Net changes of items other than shareholders' equity	283,170	(17,825)	2,809	268,155	268,155
Total changes for the period	283,170	(17,825)	2,809	268,155	171,511
Balance at the end of the period	2,125,782	(143,797)	51,794	2,033,779	2,518,351

Six months ended September 30, 2026

(millions of yen)

	Shareholders' equity								
		Capital surplus			Retained earnings				
					Other retained earnings				
	Capital stock	Legal capital surplus	Other capital surplus	Total capital surplus	Reserve for tax basis adjustments of real estate	Reserve for specified business investment	Retained earnings brought forward	Total retained earnings	Total shareholders' equity
Balance at the beginning of the year	60,000	60,000	123,203	183,203	11,774	174	396,498	408,447	651,650
Changes for the period									
Dividends							(327,855)	(327,855)	(327,855)
Net income							216,236	216,236	216,236
Transfer from reserve for reduction entry of real estates					(6)		6	-	-
Transfer from reserve for land revaluation							822	822	822
Net changes of items other than shareholders' equity									
Total changes for the period	-	-	-	-	(6)	-	(110,789)	(110,796)	(110,796)
Balance at the end of the period	60,000	60,000	123,203	183,203	11,767	174	285,708	297,651	540,854

(millions of yen)

	Valuation and translation adjustments				Total net assets
	Net unrealized gains (losses) on securities, net of tax	Deferred hedge gains (losses)	Reserve for land revaluation	Total of valuation and translation adjustments	
Balance at the beginning of the year	2,157,146	(205,417)	54,036	2,005,764	2,657,415
Changes for the period					
Dividends					(327,855)
Net income					216,236
Transfer from reserve for reduction entry of real estates					-
Transfer from reserve for land revaluation					822
Net changes of items other than shareholders' equity	4,893	40,570	(846)	44,617	44,617
Total changes for the period	4,893	40,570	(846)	44,617	(66,179)
Balance at the end of the period	2,162,039	(164,847)	53,189	2,050,382	2,591,236

5. Breakdown of Ordinary Profit (Fundamental Profit)

(millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Fundamental revenues	1,821,554	2,155,513
Premium and other income	1,137,468	1,171,223
Investment income	460,390	530,025
[Interest and dividends]	378,450	438,071
Other ordinary revenues	222,505	454,091
Other fundamental revenues (a)	1,188	174
Fundamental expenses	1,664,979	1,945,642
Benefits and claims	1,242,130	1,480,917
Provision for policy reserves and others	4,343	4,360
Investment expenses	62,448	83,581
Operating expenses	207,013	219,209
Other ordinary expenses	117,938	130,770
Other fundamental expenses (b)	31,103	26,802
Fundamental profit ***A***	156,574	209,871
Capital gains	294,992	562,883
Gains on money held in trust	-	8
Gains on investments in trading securities	-	-
Gains on sale of securities	263,889	536,072
Derivative transaction gains	-	-
Foreign exchange gains	-	-
Others (c)	31,103	26,802
Capital losses	160,382	387,851
Losses on money held in trust	288	-
Losses on investments in trading securities	-	-
Losses on sale of securities	117,374	358,989
Losses on valuation of securities	6,369	1,140
Derivative transaction losses	33,727	10,608
Foreign exchange losses	1,434	16,938
Others (d)	1,188	174
Net capital gains (losses) ***B***	134,609	175,032
Fundamental profit plus net capital gains (losses) ***A+B***	291,184	384,904
Other one-time gains	4,007	1,015
Reinsurance income	-	-
Reversal of contingency reserve	4,000	1,000
Reversal of specific reserve for possible loan losses	7	13
Others	-	2
Other one-time losses	21,143	22,221
Ceding reinsurance commissions	-	-
Provision for contingency reserve	-	-
Provision for specific reserve for possible loan losses	-	-
Provision for specific reserve for loans to refinancing countries	-	-
Write-down of loans	5	6,623
Others (Note)	21,137	15,598
Other one-time profits (losses) ***C***	(17,135)	(21,205)
Ordinary profit ***A+B+C***	274,048	363,698

Note 1 : "Others" in "Other one-time gains" represents the amount of reversal of reserve for possible investment losses (for the six months ended September 30, 2026 : 2 million yen)

Note 2 : "Others" in "Other one-time losses" represents the sum of the amount of provision for reserve for possible investment losses (For the six months ended September 30, 2025: 443million yen) and the amount of the additional policy reserves provided (For the six months ended September 30, 2025: 20,694 million yen, for the six months ended September 30, 2026 : 15,598 million yen) in accordance with Article 69, Paragraph 5 of the Enforcement Regulations of the Insurance Business Act.

I. NOTES TO THE UNAUDITED BALANCE SHEET AS OF SEPTEMBER 30, 2026

1. Valuation Methods of Securities

Securities held by the Company including cash and deposits and monetary claims bought which are equivalent to marketable securities, and marketable securities managed as trust assets in money held in trust, are carried as explained below:

The amortization of premiums and accretion of discounts is calculated by the straight-line method.

(1) Trading Securities
Trading securities are carried at fair value with cost determined by the moving average method.

(2) Held-to-maturity Bonds
Held-to-maturity bonds are stated at amortized cost determined by the moving average method.

(3) Policy-reserve-matching Bonds (in accordance with the Industry Audit Committee Report No. 21 "Temporary Treatment of Accounting and Auditing Concerning Policy-reserve-matching Bonds in the Insurance Industry" issued by the Japanese Institute of Certified Public Accountants (JICPA))
Policy-reserve-matching bonds are stated at amortized cost determined by the moving average method.

(4) Stocks of Subsidiaries and Affiliated Companies
Stocks of subsidiaries and affiliated companies are stated at cost determined by the moving average method.

(5) Available-for-sale Securities
a) Available-for-sale securities other than stocks and other securities without market prices
Available-for-sale securities other than stocks and other securities without market prices are valued at fair value at the end of period, with cost determined by the moving average method.
b) Stocks and other securities without market prices
Stocks and other securities without market prices are valued at cost determined by the moving average method.

Net unrealized gains or losses on these available-for-sale securities are presented as a separate component of net assets and not in the statement of earnings.

2. Risk Management Policy of Policy-Reserve-Matching Bonds

The Company categorizes its insurance products into sub-groups by the attributes of each product and, in order to manage risks properly, formulates its policies on investments and resource allocation based on the balance of the sub-groups. Moreover, the Company periodically checks that the duration gap between policy-reserve-matching bonds and policy reserves stays within a certain range.

The sub-groups of insurance products are:

a) individual life insurance and annuities (the exception of certain types),
b) non-participating single premium whole life insurance (without duty of medical disclosure),
c) financial insurance and annuities,
d) group annuities (defined contribution corporate pension insurance; defined contribution corporate pension insurance II and certain corporate pension insurances of which the type can be changed to defined contribution corporate pension insurance II), and
e) group annuities 2 (defined benefit corporate pension insurance(the exception of certain types), employees' pension fund insurance II, new corporate pension insurance II)

3. Valuation Method of Derivative Transactions

Derivative transactions are reported at fair value.

4. Revaluation of Land

Based on the "Act on Revaluation of Land" (Act No.34, March 31, 1998), land for business use was

revalued. The difference between the fair value and book value resulting from the revaluation, net of related deferred taxes, is recorded as a reserve for land revaluation as a separate component of net assets and the related deferred tax liability is recorded as deferred tax liabilities for land revaluation.

(1) Date of revaluation: March 31, 2001

(2) Method stipulated in Article 3, Paragraph 3 of the Act on Revaluation of Land;
The fair value was determined based on the appraisal value publicly announced for tax assessment purposes with certain reasonable adjustments in accordance with Articles 2-1 and 2-4 of the Order for Enforcement of the Act on Revaluation of Land (Publicly Issue Cabinet Order No.119, March 31, 1998).

5. Depreciation of Depreciable Assets

(1) Depreciation of Tangible Fixed Assets Excluding Leased Assets
Depreciation of tangible fixed assets excluding leased assets is calculated by the declining balance method (the depreciation of buildings (other than facilities attached to buildings and structures that were acquired on or before March 31, 2016) is calculated by the straight-line method) and is computed by proportionally allocating the estimated depreciation for the fiscal year.

Estimated useful lives of major assets are as follows:

Buildings	two to sixty years
Other tangible fixed assets	two to twenty years

Other tangible fixed assets that were acquired for ¥100,000 or more but less than ¥200,000 are depreciated at equal amounts over three years.
With respect to tangible fixed assets that were acquired on or before March 31, 2007 and that were fully depreciated to their original depreciable limit, effective the fiscal year ended March 31, 2008, the remaining values are depreciated at equal amounts over five years from the following fiscal year of the year in which they reached the original depreciable limit.

(2) Amortization of Intangible Fixed Assets Excluding Leased Assets
The Company uses the straight-line method for amortization of intangible fixed assets excluding leased assets. Software for internal use is amortized by the straight-line method based on the estimated useful lives of five years.

(3) Depreciation of Leased Assets
Depreciation for leased assets with regard to finance leases whose ownership does not transfer to the lessees is computed under the straight-line method assuming zero salvage value and using the lease period as the useful life.

6. Translation of Assets and Liabilities Denominated in Foreign Currencies into Yen

The Company translates foreign currency-denominated assets and liabilities (excluding stocks of its subsidiaries and affiliated companies) into yen at the prevailing exchange rates as of September 30, 2026. Stocks of subsidiaries and affiliated companies are translated into yen at the exchange rates on the dates of acquisition.

7. Reserve for Possible Loan Losses

The reserve for possible loan losses is calculated based on the internal rules for self-assessment, write-offs, and reserves on assets.

For loans to and claims on obligors that have already experienced bankruptcy, reorganization, or other formal legal failure (hereafter, "bankrupt obligors") and loans to and claims on obligors that have suffered substantial business failure (hereafter, "substantially bankrupt obligors"), the reserve is calculated by deducting the estimated recoverable amount of the collateral or guarantees from the book value of the loans and claims after the direct write-off described below.

For loans to and claims on obligors that have not yet suffered business failure but are considered highly likely to fail, the reserve is calculated taking into account 1) the recoverable amount covered by the collateral or guarantees and 2) an overall assessment of the obligor's ability to repay.

For other loans and claims, the reserve is calculated by multiplying the actual rate or other appropriate rate of

losses from bad debts during a certain period in the past by the amount of the loans and claims.

For all loans and claims, the relevant department in the Company performs an asset quality assessment based on the internal rules for self-assessment, and an independent audit department audits the result of the assessment. The above reserves are established based on the result of this assessment.

For loans and claims to bankrupt and substantially bankrupt obligors, the unrecoverable amount is calculated by deducting the amount deemed recoverable from collateral and guarantees from the amount of the loans and claims and is directly written off from the amount of the loans and claims. The amount written off during the six months ended September 30, 2026 was ¥1 million.

8. Reserve for Employees' Retirement Benefits

For the reserve for employees' retirement benefits, the amount is provided based on the projected benefit obligations and pension assets as of September 30, 2026.

Accounting treatment of retirement benefit obligations and retirement benefit expenses are as follows:

(1) Allocation of Estimated Retirement Benefits

In calculating the projected benefit obligations, the benefit formula basis is adopted to allocate estimated retirement benefit for the fiscal year ended March 31, 2027.

(2) Amortization of Actuarial Differences and Past Service Cost

Past service cost is amortized under the straight-line method over a certain period (seven years) within the employee's average remaining service period as of the time of its occurrence.

Actuarial differences are amortized under the straight-line method over a certain period (seven years) within the employees' average remaining service period, starting from the following year.

9. Reserve for Possible Investment Losses

In order to provide for future investment losses, a reserve for possible investment losses is established for Stocks without market prices and ownership stakes in partnerships, etc. It is calculated based on the internal rules for self-assessment, write-offs, and reserves on assets.

10. Reserve for Retirement Benefits of Directors, Executive Officers and Corporate Auditors

For the reserve for retirement benefits of directors, executive officers and corporate auditors, an estimated amount for future payment in accordance with the internal policies is provided.

11. Reserve for Possible Reimbursement of Prescribed Claims

To prepare for the reimbursement of claims for which prescription periods had expired, an estimated amount for reserve for possible reimbursement of prescribed claims based on past reimbursement experience is provided.

12. Reserve for Price Fluctuations

A reserve for price fluctuations is calculated based on the book value of stocks and other securities as of September 30, 2026 in accordance with the provisions of Article 115 of the Insurance Business Act.

13. Hedge Accounting

(1) Methods for Hedge Accounting

Hedging transactions are accounted for in accordance with the "Accounting Standards for Financial Instruments" (Accounting Standards Board of Japan (ASBJ) Statement No. 10 issued on March 10, 2008). Primarily, i) special hedge accounting and the deferral hedge method for interest rate swaps are used for cash flow hedges of certain loans, certain government and corporate bonds, certain loans payable and bonds payable; ii) the currency allotment method and the deferral hedge method using foreign currency swaps and foreign currency forward contracts are used for cash flow hedges against exchange rate fluctuations in certain foreign currency-denominated bonds, certain foreign currency-denominated loans, foreign currency-denominated loans payable and bonds payable, certain foreign currency-denominated forecasted transaction and term deposits; iii) the fair value hedge method using currency options and foreign currency forward contracts is used for hedges against exchange rate fluctuations in the value of certain foreign currency-denominated bonds; iv) the deferral hedge method for bond over-the-counter options is used for hedges against interest-rate fluctuations in certain foreign currency-denominated bonds; v) the deferral hedge method and fair value hedge method using equity options and equity forward contracts are used for hedges

against price fluctuations in the value of certain domestic stocks and certain foreign currency-denominated forecasted transaction, and vi) the deferral hedge method using interest rate swaps is used for hedges against interest-rate fluctuations in certain insurance liabilities, under the "Accounting and Auditing Treatment of Application of Accounting Standard for Financial Instruments to Insurance Operators" (Industry-specific Committee Practical Guidelines No. 26 issued by JICPA).

(2) Hedging Instruments and Hedged Items

Hedging instruments	Hedged items
Interest rate swaps ·····	Loans, government and corporate bonds, loans payable, bonds payable, insurance liabilities
Foreign currency swaps ·····	Foreign currency-denominated bonds, foreign currency-denominated loans, foreign currency-denominated loans payable, foreign currency-denominated bonds payable, foreign currency-denominated forecasted transaction
Foreign currency forward contracts ...	Foreign currency-denominated bonds, foreign currency-denominated term deposits, foreign currency-denominated forecasted transaction
Currency options ·····	Foreign currency-denominated bonds
Bond over-the-counter options ·····	Foreign currency-denominated bonds
Equity options ·····	Domestic stocks, foreign currency-denominated forecasted transaction
Equity forward contracts ·····	Domestic stocks

(3) Hedging Policies

The Company conducts hedging transactions with regard to certain market risk, foreign currency risk and interest rate risk of underlying assets to be hedged, in accordance with the internal investment policy and procedure guidelines.

(4) Assessment of Hedge Effectiveness

Hedge effectiveness is assessed primarily by a comparison of fluctuations in cash flows or fair value of hedged items to those of the hedging instruments.

14. Calculation of National and Local Consumption Tax

The Company accounts for national and local consumption tax by the tax-exclusion method. Deferred consumption tax included in non-recoverable consumption tax on certain assets is capitalized as a prepaid expense and amortized equally over five years in accordance with the Order for Enforcement of the Corporation Tax Act, and such taxes other than deferred consumption tax are recognized as an expense when incurred.

15. Policy Reserve

Policy reserves are established in accordance with the methods stated in the statement of calculation procedures for policy reserves (Article 4, Paragraph 2, Item 4 of the Insurance Business Act) pursuant to Article 116, Paragraph 1 of the Insurance Business Act, for insurance contracts under which the insurer's liability has started as of September 30, 2026, in preparation for the performance of future obligations under the insurance contracts.

Of policy reserves, insurance premium reserves are calculated by the following methods.

a) Reserves for policies subject to the standard policy reserve rules are calculated based on the methods stipulated by the Commissioner of Financial Services Agency (Notification of the Minister of Finance No. 48, 1996).

b) Reserves for other policies are established based on the net level premium method.

If, through an estimation of future income based on most recent actual figures, the policy reserves set aside are found likely to be insufficient to cover the performance of future obligations, additional policy reserves need to be set aside in accordance with Article 69, Paragraph 5 of the Ordinance for Enforcement of the Insurance Business

Act. Policy reserves include additional policy reserves for certain whole life insurance policies in accordance with Article 69, Paragraph 5 of the Ordinance for Enforcement of the Insurance Business Act.

Contingency reserves included in policy reserves are set aside in accordance with Article 69, Paragraph 1, Item 3 of the Ordinance for Enforcement of the Insurance Business Act to cover risks that may accrue in the future in order to ensure the performance of future obligations under insurance contracts.

16. Reserves for Outstanding Claims

With respect to reserves for incurred but not reported cases for individual insurance policies (referring to claims for which the occurrence of the insured events has not been reported but the Company finds that insured events have already occurred; hereinafter the same) provided by the Company that operates a life insurance business in Japan, the payment of hospitalization benefits with respect to those diagnosed as COVID-19 and were under the care of a doctor and the like at an accommodation facility or at home (“deemed hospitalization”) was terminated on May 8, 2023. As a result of this change, an appropriate amount of reserves cannot be obtained with the calculation method set forth in the main rules in Article 1, Paragraph 1 of the Notification of the Minister of Finance No.234, 1998 (“IBNR Notification”). The Company therefore records the amount that was calculated using the following method, pursuant to provisions in the proviso of Article 1, Paragraph 1 of IBNR Notification.
(Overview of the calculation method)

The Company first deducts an amount pertaining to deemed hospitalization of all policyholders from a required amount of reserves for incurred but not reported cases and the amount of claim payments for all the fiscal years, as set forth in the main rules in Article 1, Paragraph 1 of IBNR Notification, and then calculates in the same manner as in the main rules in Article 1, Paragraph 1 of IBNR Notification.

17. Financial Instruments

(1) Fair Value of Financial Instruments

The carrying amount on the balance sheet, fair value and differences between carrying amount and fair value as of September 30, 2026 were as follows.

As of September 30, 2026	Carrying amount	Fair value	Gains (Losses)
		(Unit: million yen)	
(1) Call loans	320,000	320,000	—
(2) Monetary claims bought	165,770	165,770	—
(3) Money held in trust	867	867	—
(4) Securities (*2) (*3)			
a. Trading securities	1,167,689	1,167,689	—
b. Policy-reserve-matching bonds	15,464,680	11,218,665	(4,246,014)
c. Available-for-sale securities	11,138,514	11,138,514	—
(5) Loans	2,983,875		
Reserve for possible loan losses (*4)	(1,085)		
	2,982,790	2,624,247	(358,543)
Total assets	31,240,312	26,635,755	(4,604,557)
(1) Bonds payable	316,230	302,820	(13,409)
(2) Payables under repurchase agreements	2,327,952	2,328,265	313
(3) Long-term borrowings	209,600	196,243	(13,356)
Total liabilities	2,853,782	2,827,329	(26,452)
Derivative transactions (*5)			
a. Hedge accounting not applied	54,354	54,354	—
b. Hedge accounting applied	[110,953]	[109,584]	1,369
Total derivative transactions	[56,598]	[55,229]	1,369

(*1) Cash and deposits are not included since they are mainly due within a short period of time or have no maturity, and their fair value is close to the carrying amounts.

(*2) Net asset value of certain mutual funds is regarded as the fair value in accordance with generally accepted accounting standard, and included in the table above.

(*3) The carrying amount of stocks and other securities without market prices and ownership stakes in partnerships, etc. on the balance sheet are as follows. They are not included in the fair value of (4) Securities.

As of September 30, 2026	Carrying amount
	(Unit: million yen)
Stocks without market prices, etc.(*a) (*c) ·····	53,742
Ownership stakes in partnerships, etc. (*b) (*c) ·····	1,408,247
Total	1,461,990

(*a) Stocks and other securities without market prices include unlisted stocks, etc. and are not subject to disclosure of fair value in accordance with Paragraph 5 of "Implementation Guidance on Disclosures about Fair Value of Financial Instruments" (ASBJ Guidance No.19 revised on September 13, 2024).

(*b) Ownership stakes in partnership, etc. mainly include stakes in anonymous associations and investment partnerships. They are not subject to disclosure of fair value in accordance with Item 24-16 of "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No.31 revised on June 17, 2021).

(*c) Impairment loss of ¥384 million was recognized for the six months ended September 30, 2026.

(*4) Excluding general reserves for possible loan losses and specific reserves for possible loan losses related to loans.

(*5) Credits/debts from derivative transactions are presented on a net basis. Figures in [ ] are net debts.

(2) Matters concerning Fair Value of Financial Instruments and breakdown by input level

The fair values of financial instruments are classified into the following three levels based on the observability and significance of the inputs used to measure fair value:

Level 1: Fair value determined based on the observable inputs, such as quoted prices in active markets for identical assets or liabilities.

Level 2: Fair value determined based on observable inputs other than Level 1 inputs

Level 3: Fair value determined based on significant unobservable inputs

If multiple inputs with a significant impact are used for the fair value measurement of a financial instrument, the financial instrument is classified into the lowest priority level of fair value measurement in which each input belongs.

a) Financial assets and liabilities measured at fair value on the balance sheet

As of September 30, 2026	Level 1	Level 2	Level 3	Total
				(Unit: million yen)
Monetary claims bought ·····	—	6,867	158,903	165,770
Money held in trust ·····	—	867	—	867
Securities(*1)				
Trading securities ·····	669,731	462,212	35,745	1,167,689
Available-for-sale securities				
Government bonds ·····	656,740	—	—	656,740
Local government bonds ·····	—	5,108	—	5,108
Corporate bonds ·····	—	1,369,906	2,091	1,371,997
Domestic stocks ·····	3,484,753	23	—	3,484,777
Foreign bonds ·····	175,794	2,989,494	158,464	3,323,753
Other foreign securities ·····	466,479	412,273	59,181	937,934
Other securities ·····	20,838	1,121,402	45,646	1,187,888
Derivative transactions				
Currency-related transactions ·····	—	28,352	—	28,352
Interest-related transactions ·····	—	40,186	—	40,186
Stock-related transactions ·····	4,250	1,202	—	5,453
Bond-related transactions ·····	4,315	478	—	4,793
Others ·····	—	941	—	941
Total assets ·····	5,482,904	6,439,317	460,033	12,382,255
Derivative transactions				
Currency-related ·····	—	126,300	—	126,300
Interest-related ·····	—	2,546	—	2,546
Stock-related ·····	1,844	429	—	2,274
Bond-related ·····	5,037	137	—	5,175
Others ·····	—	29	—	29
Total liabilities ·····	6,881	129,443	—	136,325

(*1) Certain mutual funds whose net asset value are regarded as the fair value in accordance with Item 24-3 of "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No.31 revised on June 17, 2021) are not included in the table above. The amount of such mutual funds on the balance sheet is ¥170,313 million. Reconciliation between the beginning and ending balance and breakdown of restriction on cancellation as of September 30, 2026 have been omitted as

the amount of such mutual funds is immaterial.

b) Financial assets and liabilities not measured at fair value on the balance sheet

As of September 30, 2026	Level 1	Level 2	Level 3	Total
				(Unit: million yen)
Call loans	—	320,000	—	320,000
Securities				
Policy-reserve-matching Bonds				
Government bonds ·····	10,850,892	—	—	10,850,892
Local government bonds ·····	—	62,776	—	62,776
Corporate bonds ·····	—	304,996	—	304,996
Loans ·····	—	—	2,624,247	2,624,247
Derivative transactions·····				
Interest-related·····	—	1,369	—	1,369
Total assets ·····	10,850,892	689,141	2,624,247	14,164,282
Bonds payable ·····	—	302,820	—	302,820
Payables under repurchase agreements ···	—	2,328,265	—	2,328,265
Long-term borrowings ·····	—	—	196,243	196,243
Total liabilities ·····	—	2,631,085	196,243	2,827,329

(Note 1) Description of the evaluation methods and inputs used to measure fair value

Assets

Call loans

The fair value of call loans is calculated by discounting future cash flows at a discount rate using an interest rate based on the remaining maturity and is classified into Level 2. Call loans with short repayment terms are deemed to have fair value close to book value. Therefore, their book value is recorded as the fair value, and their fair value is classified into Level 2.

Monetary claims bought

The fair value of monetary claims bought is measured mainly using the price obtained by outside contractors and counterparty financial institutions. The inputs used to determine the obtained prices are classified into Level 2 if observable inputs are used in the calculation, and Level 3 if significant unobservable inputs are used.

Money held in trust

The fair value of money held in trust is based on the price presented by counterparty financial institutions. Money held in trust is classified into either Level 1 or Level 2, mainly based on constituents held in trust.

Securities

The fair value of securities for which unadjusted quoted market prices in active markets are available is classified into Level 1. These include stocks and government bonds, among others. If the market is not active, the fair value of securities is classified into Level 2, irrespective of whether disclosed quoted market prices are used.

The fair value of bonds for which quoted market prices are not used as fair values is measured mainly using prices obtained from outside contractors and counterparty financial institutions. The present values of these prices is calculated by discounting future cash flows at a discount rate (i.e., a risk-free interest rate that takes into account credit spread). The fair value of bonds is classified into Level 2 if observable inputs are used in the calculation, and Level 3 if significant unobservable inputs are used.

The fair value of mutual funds without market price is based on net asset value unless there is no significant restriction on cancellation. The fair value is classified into either Level 2 or Level 3, mainly based on constituents held in trust.

Loans

The fair value of loans is calculated by discounting future cash flows of the subject loan, using interest rates corresponding to the internal credit rating and remaining periods which are assumed to be applied to new loans to the subject borrower. Loans are classified into Level 3.

Additionally, for risk-monitored loans, reserve for possible loan losses is calculated based on the present

value of estimated future cash flows or the amount deemed recoverable from collateral and guarantees and the fair value is close to the carrying amount on the balance sheet minus reserve for possible loan losses as of September 30, 2026. Therefore, that amount (the carrying amount on the interim balance sheet minus reserve for possible loan losses) is recorded as fair value for risk-monitored loans and classified into Level 3.

Also, loans without a due date because of their characteristics that their exposure is limited to the amount of their collaterals, are deemed to have fair value close to book value, taking into account estimated repayment period and interest rates. Therefore, their book value is recorded as the fair value and classified into Level 3.

Liabilities

Bonds payable

The fair value of bonds payable for which quoted market prices can be used is based on the quoted market prices. Bonds payable are classified into Level 2.

Payables under repurchase agreements

The fair value of payables under repurchase agreements is calculated by discounting future cash flows at a discount rate using an interest rate based on the remaining maturity and is classified into Level 2. Payables under repurchase agreements with short repayment terms are deemed to have fair value close to book value. Therefore, their book value is recorded as the fair value, and their fair value is classified into Level 2.

Long-term borrowings

The fair value of long-term borrowings is calculated by discounting future cash flows, using interest rates corresponding to the internal credit rating and remaining periods which are assumed to be applied to new borrowings. Long-term borrowings are classified into Level 3.

Derivative Transactions

The fair value of listed derivative transactions for which unadjusted quoted market prices in active markets are available is classified into Level 1. These mainly include stock-related transactions and bond-related transactions. If the market is not active, the fair value of listed derivative transactions is classified into Level 2, irrespective of whether disclosed quoted market prices are used.

The fair value of over-the-counter derivative transactions is mainly based on the prices calculated using discounted present values obtained from outside contractors and counterparty financial institutions and option valuation models, etc. The inputs used in the valuation method for calculating the price over-the-counter derivative transactions are mainly interest rate, foreign exchange rate, and volatility. Since no significant unobservable inputs are used or their effects are not significant, the fair value of over-the-counter derivative transactions is classified into Level 2.

(Note 2) Quantitative information about financial assets and liabilities measured and stated on the balance sheet at fair value and classified into Level 3

a) Reconciliation between the beginning and ending balance, and net unrealized gains (losses) recognized in the earnings of the period.

As of September 30, 2026	Beginning balance	Gains/Losses recorded in statement of earnings or Net unrealized gains or losses on available-for-sale securities		Variable amount (net amount) by purchase, sale, issue and settlement	Transfer to Level 3 (*2)	Ending balance	Gains /Losses on valuation of financial assets and liabilities held at the balance sheet date out of amounts recognized in the statement of earnings
		Gains/Losses recorded in statement of earnings (*1)	Net unrealized gains or losses on available-for-sale securities				
							(Unit: million yen)
Monetary claims bought	164,321	(452)	(3,842)	(1,122)	—	158,903	(440)
Securities							
Trading securities	34,538	194	—	1,012	—	35,745	1,146
Available-for-sale securities							
Corporate bonds	2,817	(235)	0	(490)	—	2,091	583
Foreign bonds	144,284	(5,008)	(3,593)	6,745	16,036	158,464	13,214
Other foreign securities	53,802	—	(3,916)	9,294	—	59,181	—
Other securities	45,134	—	512	0	—	45,646	—

(*1) Gain/Loss recorded as investment income and investment expenses in the statement of earnings.

(*2) The transfer from Level 2 fair value to Level 3 fair value is due to the change in the observability of input as a result of the change in the fair value measurement method as of September 30, 2026.

b) Description of the fair value valuation process

The Company has established policies and procedures for measuring the fair value and classifying the fair value level in the accounting department. In accordance with these policies and procedures, the investment management service department selects the fair value valuation model, and then measures the fair value and classifies the fair value by level. For such fair value, the appropriateness of the valuation method and inputs used in the measurement of the fair value and the appropriateness of the classification of the level of fair value are verified. In addition, when using the quoted market price obtained from a third party as fair value, the validity is verified by appropriate methods such as confirmation of the valuation method and inputs used and comparison with the fair value of similar financial instruments.

18. Real Estate for Rent

The information on real estate for rent has been omitted as there was no significant change in carrying amount and fair value of real estate for rent as of September 30, 2026 compared to those at the end of the previous fiscal year.

19. Securities Lending

Securities lent under lending agreements are included in the balance sheet. The total balance of securities lent as of September 30, 2026 was ¥2,470,876 million.

20. Risk-managed claims

As of September 30, 2026, the amounts of claims against bankrupt and quasi-bankrupt obligors, claims with collection risk, claims that are overdue for three months or more, and claims with repayment relaxation, which were included in claims, were as follows:

	(Unit: million yen)
Claims against bankrupt and quasi-bankrupt obligors (*1)……	70
Claims with collection risk (*2)……	7,171
Claims that are overdue for three months or more (*3)……	—

Claims with repayment relief (*4)……	—
Total ……	7,241

(*1) Claims against bankrupt and quasi-bankrupt obligors are loans to borrowers who are subject to bankruptcy, corporate reorganization or rehabilitation or other similar proceedings and other borrowers in serious financial difficulties.

(*2) Claims with collection risk are loans to obligors (other than bankrupt and quasi-bankrupt obligors) with deteriorated financial condition and results of operations from which it is unlikely that the principal and interest on the loans will be recovered.

(*3) Claims that are overdue for three months or more are loans for which payment of principal or interest is delayed for three months or more from the day following the contracted payment date. This category excludes claims against bankrupt and quasi-bankrupt obligors and claims with collection risk.

(*4) Claims with repayment relaxation are loans for which certain concessions favorable to the debtor, such as interest rate reduction and exemption, interest payment deferment, principal repayment deferment, debt waiver, etc., for the purpose of rebuilding or supporting the debtor. This category excludes claims against bankrupt and quasi-bankrupt obligors, claims with collection risk and claims that are overdue for three months or more.

As a result of the direct write-off of claims described in Note 7, the decreases in claims in against bankrupt and quasi-bankrupt obligors was ¥1 million.

21. Assets and Liabilities Held in Separate Accounts

The total amount of assets held in separate accounts defined in Article 118, Paragraph 1 of the Insurance Business Act was ¥1,592,210 million. Separate account liabilities were the same amount as the separate account assets.

22. Changes in Reserve for Policyholder Dividends

Changes in reserve for policyholder dividends were as follows:

	(Unit: million yen)
Balance at the beginning of the fiscal year……	437,856
Dividends paid during the six months……	75,796
Interest accrual during the six months……	4,360
Provision for reserve for policyholder dividends……	53,346
Balance as of September 30, 2026……	419,766

23. Stock of Subsidiaries and Affiliated Companies

The amount of stocks of subsidiaries and affiliated companies of the Company held as of September 30, 2026 was ¥351,190 million.

24. Organizational Change Surplus

As of September 30, 2026, the amount of organizational change surplus stipulated in Article 91 of the Insurance Business Act was ¥117,776 million.

25. Assets Pledged as Collateral / Secured Liabilities

The amounts of securities and cash and deposits pledged as collateral were as follows:

	(Unit: million yen)
Securities ……	3,519,364
Cash and deposits ……	87
Total ……	3,519,452

The amounts of secured liabilities were as follows:

	(Unit: million yen)
Payables under repurchase agreements ……	2,327,952

The amounts of “Securities” sold under repurchase agreements as of September 30, 2026 was ¥3,185,421

million.

26. Policy Reserves for Ceded Reinsurance

The amount of reserves for outstanding claims for reinsured parts defined in Article 71, Paragraph 1 of the Ordinance for Enforcement of the Insurance Business Act, which is referred to in Article 73, Paragraph 3 of the Ordinance (hereinafter "reserves for outstanding claims reinsured"), was ¥0 million. The amount of policy reserves provided for reinsured parts defined in Article 71, Paragraph 1 of the Ordinance (hereinafter "policy reserves reinsured") was ¥1,433,523 million.

27. Net Assets per Share

The amount of net assets per share of the Company as of September 30, 2026 was ¥431,872,778.30.

28. Securities Borrowing

As of September 30, 2026, the market value of the securities borrowed under borrowing agreements which can be sold or pledged as collateral but were not sold or pledged as collateral was ¥7,804 million.

29. Commitment Line

As of September 30, 2026, there were unused commitment line agreements under which the Company was the lender of ¥17,383 million.

30. Subordinated Debt

As of September 30, 2026, long-term debt and other borrowings included subordinated debt of ¥209,600 million, whose repayment is subordinated to other obligations.

31. Bonds Payable

As of September 30, 2026, bonds payable included foreign currency-denominated subordinated bonds of ¥316,230 million, whose repayment is subordinated to other obligations.

II. NOTES TO THE UNAUDITED STATEMENT OF EARNINGS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

1. Accounting Policies for Premium and Other Income and Benefits and Claims for Life Insurance Business in Japan

(1) Premium and other income (excluding reinsurance income)

Premium and other income (excluding reinsurance income) is recorded for insurance contracts for which insurance premium has been received and the insurer's liability under the insurance contracts has commenced by the relevant amounts received.

Of premium and other income (excluding reinsurance income), the portion corresponding to the period that has yet to pass as of the end of the period is set aside as policy reserves in accordance with Article 69, Paragraph 1, Item 2 of the Ordinance for Enforcement of the Insurance Business Act.

(2) Reinsurance income

Reinsurance income is recorded as amounts equivalent to the portion reinsured under reinsurance contracts out of the amounts paid as claims, etc. under direct insurance contracts at the time when those claims, etc. are paid.

(3) Benefits and claims (excluding ceding reinsurance commissions)

Benefits and claims (excluding ceding reinsurance commissions) are recorded for contracts for which amounts calculated under policy conditions have been paid in the occurrence of insured events under the policy conditions by the relevant amounts paid.

In accordance with Article 117 of the Insurance Business Act, reserves for outstanding claims are set aside for claims, etc. for which the Company has a payment due but has not paid, or for which the occurrence of the insured events have not been reported but the Company finds that insured events have already occurred, as of September 30, 2026.

(4) Ceding reinsurance commissions

Ceding reinsurance commissions are recorded in agreed amounts in accordance with reinsurance contracts at the time either when insurance premiums under direct insurance contracts are received, or when the reinsurance contracts are entered into.

Part of policy reserves and reserves for outstanding claims corresponding to insurance contracts which have been reinsured is not set aside in accordance with Article 71, Paragraph 1 and Article 73, Paragraph 3 of the Ordinance for Enforcement of the Insurance Business Act.

2. Gains/Losses on Sale of Securities, and Losses on Valuation of Securities

Gains on sale of securities included gains on sale of domestic bonds, domestic stocks and foreign securities of ¥294 million, ¥500,276 million and ¥35,501 million, respectively.

Losses on sale of securities included losses on sales of domestic bonds, domestic stocks, foreign securities of ¥333,865 million, ¥18,204 million and ¥6,919 million respectively.

Losses on valuation of securities included losses on valuation of domestic stocks, foreign securities and other securities of ¥466 million, ¥230 million and ¥442 million, respectively.

3. Policy Reserves for Ceded Reinsurance

In calculating the reversal of reserves for outstanding claims, a provision for reserves for outstanding claims reinsured of ¥0 million was added. In calculating the reversal for policy reserves, a provision for policy reserves reinsured of ¥150,343 million was added.

4. Interest and Dividends

The breakdown of interest and dividends for the six months ended September 30, 2026 were as follows:

(Unit: million yen)

Interest from bank deposits	829
Interest and dividends from securities	359,941
Interest from loans	36,205
Rental income	34,195
Other interest and dividends	6,899
Total	438,071

5. Net Income per Share

Net income per share for the six months ended September 30, 2026 was ¥36,039,480.25. Diluted net income per share for the same period is not presented because there were no existing diluted shares.

6. Impairment Losses on Fixed Assets

Details of impairment losses on fixed assets for the six months ended September 30, 2026 were as follows:

(1) Method of Grouping Assets

Real estate and other assets used for insurance business purposes are recognized as one asset group. Each property for rent and property not in use, which is not used for insurance business purposes, is deemed to be an independent asset group.

(2) Background for Recognition of Impairment Losses

As a result of significant declines in profitability or market value of some asset groups, the Company wrote down the book value of these assets to the recoverable value, and reported such write-off as impairment losses in extraordinary losses.

(3) Breakdown of Impairment Losses

Impairment losses by asset group for the six months ended September 30, 2026 were as follows:

Asset Group	Place	Number	Impairment Losses		
			Land	Buildings	Total
					(Unit: million yen)
Real estate not in use	Kakuda-city, Miyagi prefecture	1	27	14	41

(4) Calculation of Recoverable Value

Value in use or net sale value is used as the recoverable value of real estate for rent, and net sale value is used as the recoverable value of real estate not in use. Discount rate of 1.77% for the six months ended September 30, 2026 was applied for discounting future cash flows in the calculation of value in use. Estimated disposal value, appraisal value based on real estate appraisal standards, or appraisal value based on publicly assessed land value for tax purposes was used as the net sale value.

7. Change in Presentation

Income and expenses related to limited partnership investments had previously been presented on a gross basis as “Interest and dividends” and “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, the Company has 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 six months ended September 30, 2025 has been reclassified.

As a result of the reclassification, “Interest and dividends” and “Investment expenses” for the six months ended September 30, 2025 decreased by ¥5,472 million, respectively. This reclassification has no impact on net income.

III. NOTES TO THE UNAUDITED STATEMENT OF CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

1. Type and Number of Shares Outstanding

	At the beginning of the year	Increase	Decrease	As of September 30,2026
				(Unit: thousands shares)
Common stock ……	6			6

2. Dividends on Common Stock

(1) Dividends paid

Date of resolution	June 17, 2026 (at the Annual General Meeting of Shareholders)
Type of shares	Common stock
Total dividends	¥327,855 million
Dividends per share	¥54,642,600
Record date	March 31, 2026
Effective date	June 18, 2026
Dividend resource	Retained earnings

(2) Dividends, the record date of which was September 30, 2026, to be paid out after September 30, 2026

a) Cash Dividends

Date of resolution	November 26, 2026 (at the Extraordinary General Meeting of Shareholders)
Type of shares	Common stock
Total dividends	¥43,314 million
Dividends per share	¥7,219,100
Record date	September 30, 2026
Effective date	December 1, 2026
Dividend resource	Retained earnings

b) Dividends in Kind

Date of resolution	November 26, 2026 (at the Extraordinary General Meeting of Shareholders)
Type of shares	Common stock
Type of the dividend property	Securities
Book value of the dividend property	¥6,685 million
Dividends per share	¥1,114,179
Record date	September 30, 2026
Effective date	December 4, 2026
Dividend resource	Retained earnings

(Reference) Breakdown of other fundamental revenues, etc.

(millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Other fundamental revenues (a)	1,188	174
The effect of provision for (reversal of) policy reserve associated with market value adjustments of fixed life insurance	-	-
The effect of change in the exchange rates related to foreign currency denominated insurance contracts	1,188	174
Hedging costs related to foreign exchange	-	-
Gain (loss) on mutual funds cancelation	-	-
Foreign currency fluctuation part of gain (loss) on securities redemption	-	-
Other fundamental expenses (b)	31,103	26,802
The effect of provision for (reversal of) policy reserve associated with market value adjustments of fixed life insurance	-	-
The effect of change in the exchange rates related to foreign currency denominated insurance contracts	-	-
Hedging costs related to foreign exchange	12,921	9,545
Gain (loss) on mutual funds cancelation	16,521	14,712
Foreign currency fluctuation part of gain (loss) on securities redemption	1,659	2,544
Adjustment of reinsurance premiums for ceded reinsurance of whole life insurance after payment expiration (ceded in prior years)	-	-
The impact on fundamental profit *(a) - (b)*	(29,914)	(26,627)
Other capital gains (c)	31,103	26,802
The effect of provision for (reversal of) policy reserve associated with market value adjustments of fixed life insurance	-	-
The effect of change in the exchange rates related to foreign currency denominated insurance contracts	-	-
Hedging costs related to foreign exchange	12,921	9,545
Gain (loss) on mutual funds cancelation	16,521	14,712
Foreign currency fluctuation part of gain (loss) on securities redemption	1,659	2,544
Other capital losses (d)	1,188	174
The effect of provision for (reversal of) policy reserve associated with market value adjustments of fixed life insurance	-	-
The effect of change in the exchange rates related to foreign currency denominated insurance contracts	1,188	174
Hedging costs related to foreign exchange	-	-
Gain (loss) on mutual funds cancelation	-	-
Foreign currency fluctuation part of gain (loss) on securities redemption	-	-
The impact on net capital gains (losses) *(c) - (d)*	29,914	26,627

6. Investment of General Account Assets for the Six Months Ended September 30, 2026

① Operational Environment

During the six months ended September 30, 2026, the global economy remained generally resilient despite concerns about an economic slowdown, as monetary policy adjustments progressed in various countries. The United States remained particularly resilient. Despite the continued high-interest-rate environment, the U.S. economy maintained a moderate expansion, supported by solid employment conditions, personal consumption, and resilient corporate earnings backed by AI-related investment. Meanwhile, financial markets remained volatile amid monetary policy developments in various countries and geopolitical risks, including the situation in the Middle East.

The Japanese economy continued to recover,supported by wage growth and increased capital investment.Against this backdrop, stock, interest-rate, and foreign-exchange markets fluctuated significantly due to the Bank of Japan's policy rate hike and developments in overseas monetary policy.

Amid these economic conditions, the operational environment was as follows.

<Domestic interest rates>

The yield on 10-year JGBs rose to the 3.0% range due tothe Bank of Japan's policy rate hikes.

Yield on ten-year government bonds:	April 1, 2026	2.355%
	September 30, 2026	3.060%

<Domestic stocks>

The Nikkei 225 Stock Average rose. Although the averagewas unstable at times due to uncertainty surrounding monetary policy in various countries and geopolitical risks, it remained firm, supported by resilient corporate earnings backed by expanding AI-related investment.

Nikkei 225 Stock Average:	April 1, 2026	¥51,063
	September 30, 2026	¥66,753
TOPIX:	April 1, 2026	3,497
	September 30, 2026	4,108

<Currency>

Regarding JPY/USD, the exchange rate fluctuated amid speculation about the direction of monetary policy in Japan and the United States and movements in the interest-rate differential between the two countries. While expectations of interest rate hikes by the Bank of Japan supported the yen, expectations of higher U.S. interest rates supported the dollar, resulting in volatile movements without a clear directional trend.

Regarding JPY/EUR, the yen appreciated slightly against the euro due to uncertainty about the European economic outlook and speculation about monetary policy of the European Central Bank (ECB), as well as yen-buying pressure associated with the Bank of Japan's policy rate hikes.

JPY /USD:	April 1, 2026	¥159.88
	September 30, 2026	¥157.35
JPY /EUR:	April 1, 2026	¥183.41
	September 30, 2026	¥178.34

② Investment Performance Overview

<Assets>

Regarding asset management in the first half of fiscal 2026, the Company kept to an investment strategy focused mainly on investing in fixed income assets, such as public and corporate bonds, based on its risk-taking policy and medium- to long-term asset management policy. In particular, to ensure financial soundness against fluctuations in financial markets and improve capital efficiency, we sold domestic listed stocks and replaced policy-reserve-matching bonds to reduce market risks, mainly stock risk. Regarding risk assets such as foreign securities, the Company flexibly and rapidly allocated funds while keeping an eye on market trends. Furthermore, it promoted investments and loans in infrastructure, alternative assets, and real assets aimed at improving the profitability of the portfolio and diversifying investments.

Assets	Operational status
Bonds and debentures	**Decrease** To minimize interest rate risk, policy-reserve-matching bonds were replaced, but the amount was decreased due to redemptions and other factors. Regarding credit risk assets such as corporate bonds and securitized products, the overall amount was decreased due to the strengthening of selection based on credit spreads commensurate with risk and the diversification of issues.
Loans receivable	**Decrease** Although new loans were selectively executed, the amount was decreased due to redemptions and other factors. New loans were extended with the aim of earning excess returns commensurate with credit risk, taking into account credit spread trends in the corporate bond market.
Domestic stocks	**Increase** While we continued to sell equities as part of our efforts to reduce equity risk, the balance increased due to rising stock prices. At the same time, to improve the profitability of our portfolio, we invested in sectors and companies for which medium- to long-term growth is expected based on research conducted by our analysts.
Foreign bonds and debentures	**Open foreign bonds: decrease,** **currency-hedged foreign bonds:decrease** The balance decreased as a result of sales conducted in light of domestic and overseas interest rate and foreign exchange market conditions. The Company sought to improve investment efficiency by diversifying bond types and currencies.
Foreign stocks	**Increase** The balance increased as a result of flexible fund allocation while monitoring market developments. In addition, we strengthened diversification by utilizing both in-house management and external asset management companies, diversifying managers, investment styles, and regions.
Real estate	**Remain flat** We generally maintained our balance through investment in new propertiesand property replacements. In addition, to diversify property uses, we strived to improve the profitability and soundness of our portfolio by promoting investment in new properties that included housing, data centers, and logistics, and by replacing properties based on occupancy status, regional characteristics, and construction age.

(NOTE) Changes in each asset are based on the balance sheet value.

<Net investment income>

Investment income increased by JPY 341.6 billion year on year to JPY 994.3 billion, due to increases in interest, dividends and other income and gains on sales of securities. Investment expenses increased by JPY 255.7 billion year on year to JPY 477.8 billion, mainly due to an increase in losses on sales of securities.

As a result, net investment income in the general account increased by JPY 85.8 billion year on year to JPY 516.4 billion.

③ Investment Outlook in the Second Half of Fiscal 2026

In the second half of fiscal 2026, the global economy is expected to remain resilient, led by the United States, although there are concerns about the cumulative effects of monetary tightening and geopolitical risks. In addition, it is necessary to pay attention to the possibility of increased financial market volatility due to monetary policy developments in various countries, political developments including the U.S. midterm elections, fluctuations in resource prices, and other factors.

<Domestic interest rates>

Domestic interest rates are forecasted to remain at high levels, reflecting the Bank of Japan's policy rate hikes. However, it is also necessary to pay attention to the possibility of increased volatility due to economic developments, changes in overseas interest rates, and other factors.

<Domestic stocks>

Domestic stocks are expected to remain firm, supported by solid corporate earnings backed by AI-related investment. However, it is also necessary to pay attention to market volatility due to monetary policy developments, geopolitical risks, and other factors.

< Currency>

The JPY/USD rate is expected to depend on monetary policy developments in Japan and the U.S. With monetary tightening adjustments expected in both Japan and the United States, the JPY/USD rate is expected to move without a clear directional trend. It is also necessary to pay attention to the possibility of increased volatility due to political eventsin various countries, geopolitical risks, and other factors.

Similarly, the JPY/EUR rate is expected to depend on monetary policy developments in Japan and Europe. However, it is also necessary to pay attention to the possibility of increased volatility due to changes in Europe's political situation and other factors.

④ Investment Policy in the Second Half of Fiscal 2026

Regarding the investment policy in the second half of fiscal 2026, the Company will continue to invest in portfolios centered on fixed income assets such as public and corporate bonds based on our risk-taking policy and medium- to long-term asset management policy. In addition, the Company will continue risk reduction efforts to ensure financial soundness against financial market fluctuations and improve capital efficiency. The Company will also actively invest in selective credit investments, investments in the infrastructure sector, alternative assets and real assets to ensure profitability and strengthen the diversification of portfolio.

Assets	Investment policy
Bonds and debentures	**Decrease** The balance is expected to decrease, while stable investment management as a core asset of ALM will be maintained. Our policy is to reduce interest rate risk by reinvesting the proceeds from maturing policy-reserve-matching bonds and replacing such bonds to promote cash-flow matching. Our policy is to actively engage in infrastructure-related and other investments from the perspective of improving investment efficiency within fixed income assets.
Loans receivable	**Increase** The balance is expected to increase as a result of continued selective responses to demand for funds in growth areas, including structured finance. In addition, our policy is to engage in new lending by setting appropriate lending rates, while taking into account the analysis of borrowers' credit risks and credit spread trends in the corporate bond market.
Domestic stocks	**Decrease** Our policy is to decrease the amount due to selling aimed to reduce market risk associated with stockholdings. However, our policy is to flexibly control the balance depending on stock price levels, while reallocating investments among sectors and individual stocks and continuing venture investments based on growth potential and other factors.
Foreign bonds and debentures	**Open foreign bonds: decrease,** **currency-hedged foreign bonds: decrease** Open foreign bonds will be reduced in accordance with risk tolerance and exchange rate trends. The balance of currency-hedged foreign bonds will be reduced, taking into account interest rate differentials between Japan and overseas markets.
Foreign stocks	**Increase** Our policy is to continue accumulating alternative assets with the aim of securing profitability and diversifying portfolio risk, while flexibly controlling the overall balance of foreign stocks in accordance with risk tolerance and stock market trends. We will also work to improve and stabilize portfolio profitability while diversifying investment styles and regions.
Real estate	**Increase** The balance is expected to increase through the acquisition of new properties and other investments. In order to diversify building uses, the Company will promote investment in new residential, commercial, and logistics properties, and improve the profitability and soundness of its portfolio by replacing properties based on occupancy status, regional characteristics, construction age, and other factors.

7. Investment Results of General Account

(1) Asset Composition

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Cash, deposits, and call loans	751,295	2.2	541,793	1.6
Securities repurchased under resale agreements	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	-	-
Monetary claims bought	174,138	0.5	165,770	0.5
Trading account securities	-	-	-	-
Money held in trust	3,341	0.0	867	0.0
Securities	27,824,118	82.0	28,065,184	83.6
Domestic bonds	17,586,281	51.9	17,498,527	52.1
Domestic stocks	3,423,322	10.1	3,530,001	10.5
Foreign securities	5,158,212	15.2	5,386,622	16.0
Foreign bonds	3,390,655	10.0	3,430,242	10.2
Foreign stocks and other securities	1,767,556	5.2	1,956,380	5.8
Other securities	1,656,303	4.9	1,650,033	4.9
Loans	3,273,572	9.7	2,983,875	8.9
Policy loans	196,183	0.6	187,370	0.6
Ordinary loans	3,077,388	9.1	2,796,505	8.3
Real estate	1,174,208	3.5	1,163,795	3.5
Real estate for rent	904,432	2.7	898,058	2.7
Deferred tax assets	-	-	-	-
Others	717,544	2.1	643,328	1.9
Reserve for possible loan losses	(1,761)	(0.0)	(1,654)	(0.0)
Total	33,916,459	100.0	33,562,960	100.0
Foreign currency-denominated assets	4,586,237	13.5	4,553,520	13.6

Note: "Real estate" represents total amount of land, buildings and construction in progress.

(2) Investment Income

(millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Interest and dividends	378,450	438,071
Interest from bank deposits	562	829
Interest and dividends from securities	300,509	359,941
Interest from loans	37,656	36,205
Rental income	34,051	34,195
Other interest and dividends	5,670	6,899
Gains on trading account securities	-	-
Gains on money held in trust	-	8
Gains on investments in trading securities	-	-
Gains on sale of securities	263,889	536,072
Gains on sale of domestic bonds	6,511	294
Gains on sale of domestic stocks	223,269	500,276
Gains on sale of foreign securities	33,761	35,501
Others	347	-
Gains on redemption of securities	9,119	19,555
Derivative transaction gains	-	-
Foreign exchange gains	-	-
Reversal of reserve for possible loan losses	893	106
Reversal of reserve for possible investment losses	-	2
Other investment income	409	547
Total	652,762	994,364

(3) Investment Expense

(millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Interest expenses	12,734	17,095
Losses on trading account securities	-	-
Losses on money held in trust	288	-
Losses on investments in trading securities	-	-
Losses on sale of securities	117,374	358,989
Losses on sale of domestic bonds	84,813	333,865
Losses on sale of domestic stocks	13,837	18,204
Losses on sale of foreign securities	18,722	6,919
Others	-	-
Losses on valuation of securities	6,369	1,140
Losses on valuation of domestic bonds	776	-
Losses on valuation of domestic stocks	4,966	466
Losses on valuation of foreign securities	209	230
Others	417	442
Losses on redemption of securities	7,459	17,147
Derivative transaction losses	33,727	10,608
Foreign exchange losses	1,434	16,938
Provision for reserve for possible loan losses	-	-
Provision for reserve for possible investment losses	443	-
Write-down of loans	5	6,623
Depreciation of real estate for rent and others	7,578	8,102
Other investment expenses	34,675	41,234
Total	222,091	477,881

(4) Valuation gains and losses on trading securities

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings
Trading securities	3,341	563	867	(0)
Trading account securities	-	-	-	-
Money held in trust	3,341	563	867	(0)

(5) Fair value information on securities (except for trading securities)

(millions of yen)

	Book value	Fair value	Gains (losses)		
				Gains	Losses
As of March 31, 2026					
Held-to-maturity bonds	-	-	-	-	-
Domestic bonds	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	15,489,435	11,778,783	(3,710,652)	29,387	3,740,039
Domestic bonds	15,479,035	11,768,391	(3,710,643)	29,387	3,740,031
Foreign bonds	10,400	10,391	(8)	-	8
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	8,360,535	11,232,667	2,872,131	3,125,530	253,398
Domestic bonds	2,198,934	2,107,245	(91,688)	55,065	146,753
Domestic stocks	886,315	3,377,713	2,491,397	2,497,787	6,389
Foreign securities	3,875,115	4,228,616	353,500	433,497	79,996
Foreign bonds	3,232,082	3,380,255	148,173	217,304	69,130
Foreign stocks and other securities	643,033	848,360	205,327	216,192	10,865
Other securities	1,071,497	1,203,973	132,475	138,334	5,858
Monetary claims bought	187,673	174,138	(13,534)	846	14,380
Certificates of deposit	141,000	140,979	(20)	-	20
Total	23,849,971	23,011,450	(838,520)	3,154,917	3,993,437
Domestic bonds	17,677,969	13,875,637	(3,802,331)	84,452	3,886,784
Domestic stocks	886,315	3,377,713	2,491,397	2,497,787	6,389
Foreign securities	3,885,515	4,239,008	353,492	433,497	80,004
Foreign bonds	3,242,482	3,390,647	148,165	217,304	69,139
Foreign stocks and other securities	643,033	848,360	205,327	216,192	10,865
Other securities	1,071,497	1,203,973	132,475	138,334	5,858
Monetary claims bought	187,673	174,138	(13,534)	846	14,380
Certificates of deposit	141,000	140,979	(20)	-	20
As of September 30, 2026					
Held-to-maturity bonds	-	-	-	-	-
Domestic bonds	-	-	-	-	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	15,464,680	11,218,665	(4,246,014)	1,550	4,247,565
Domestic bonds	15,464,680	11,218,665	(4,246,014)	1,550	4,247,565
Foreign bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	8,466,794	11,374,251	2,907,457	3,294,840	387,383
Domestic bonds	2,196,663	2,033,846	(162,816)	32,679	195,496
Domestic stocks	857,081	3,484,777	2,627,695	2,634,407	6,711
Foreign securities	4,177,519	4,432,001	254,482	404,725	150,243
Foreign bonds	3,422,460	3,430,242	7,782	138,861	131,079
Foreign stocks and other securities	755,059	1,001,758	246,699	265,863	19,163
Other securities	979,431	1,187,888	208,456	221,750	13,293
Monetary claims bought	186,098	165,770	(20,327)	1,277	21,604
Certificates of deposit	70,000	69,966	(33)	-	33
Total	23,931,474	22,592,917	(1,338,557)	3,296,391	4,634,948
Domestic bonds	17,661,343	13,252,512	(4,408,831)	34,230	4,443,061
Domestic stocks	857,081	3,484,777	2,627,695	2,634,407	6,711
Foreign securities	4,177,519	4,432,001	254,482	404,725	150,243
Foreign bonds	3,422,460	3,430,242	7,782	138,861	131,079
Foreign stocks and other securities	755,059	1,001,758	246,699	265,863	19,163
Other securities	979,431	1,187,888	208,456	221,750	13,293
Monetary claims bought	186,098	165,770	(20,327)	1,277	21,604
Certificates of deposit	70,000	69,966	(33)	-	33

Note:
1. The table above includes assets which are considered appropriate to handle as securities as defined in the Financial Instruments and Exchange Act.
2. Stocks and partnerships that do not have market value are excluded from this table.

* Carrying amounts of securities without quoted market prices are as follows:

(millions of yen)

		As of March 31, 2026	As of September 30, 2026
Stocks of subsidiaries and affiliated companies		342,124	351,190
Available-for-sale securities		915,034	978,844
	Domestic stocks	35,225	34,649
	Foreign stocks	6,382	6,392
	Others	873,426	937,802
Total		1,257,158	1,330,034

Note: 1. The table above includes assets which are considered appropriate to handle as securities as defined in the Financial Instruments and Exchange Act.
2. The amounts of foreign exchange valuation gains (losses) on foreign securities without quoted market prices and which are listed in the table above are as follows:
gain of 152,057 million yen as of March 31, 2026 and gain of 123,520 million yen as of September 30, 2026.

(6) Fair Value Information on Money Held in Trust

(millions of yen)

	Carrying amount on the balance sheet	Fair value	Gains (losses)		
				Gains	Losses
As of March 31, 2026	3,341	3,341	1,476	1,478	2
As of September 30, 2026	867	867	(0)	2	3

Note: 1. Fair value in the table above is based on the valuation conducted by the fiduciary on a reasonable basis.
2. "Gains (losses)" include gains (losses) from derivative transactions within the trusts.

・The ending balance was zero for held-to-maturity bonds, policy-reserve-matching bonds and other money held in trust as of March 31, 2026 and September 30, 2026.

8. Disclosed Claims Based on Insurance Business Act

(millions of yen)

		As of March 31, 2026	As of September 30, 2026
	Claims against bankrupt and quasi-bankrupt obligors	55	70
	Claims with collection risk	7,283	7,171
	Claims that are overdue for 3 months or more	-	-
	Claims with repayment relaxation	-	-
Subtotal		7,339	7,241
[Percentage]		[0.12%]	[0.13%]
Claims against normal obligors		5,904,777	5,483,304
Total		5,912,116	5,490,545

Note: 1. Claims against bankrupt and quasi-bankrupt obligors are loans to borrowers who are subject to bankruptcy, corporate reorganization or rehabilitation or other similar proceedings and other borrowers in serious financial difficulties.
2. Claims with collection risk are loans to obligors (other than bankrupt and quasi-bankrupt obligors) with deteriorated financial condition and results of operations from which it is unlikely that the principal and interest on the loans will be recovered. (Excludes the claims listed in Note 1)
3. Loans that are overdue for three months or more are loans for which payment of principal or interest is delayed for three months or more from the day following the contracted payment date. (Excludes the claims listed in Note 1 and 2)
4. Claims with repayment relaxation are arrangements that are advantageous to the debtor, such as interest rate reduction and exemption, interest payment deferment, principal repayment deferment, debt waiver, etc., for the purpose of rebuilding or supporting the debtor (Excluding items mentioned in Note from 1 to 3 above).
5. Claims against normal obligors are all other loans. (Excluding items mentioned in Note from 1 to 4 above)

9. Status of Separate Account

(1) Separate Account Assets by Product

(millions of yen)

	As of March 31, 2026	As of September 30, 2026
Individual variable insurance	71,870	78,090
Individual variable annuities	38,502	41,972
Group annuities	1,532,524	1,472,147
Separate account total	1,642,897	1,592,210

(2) Sum Insured of Policies in Force of Individual Variable Insurance and Annuities (Separate Account)

A. Individual variable insurance

(millions of yen except number of policies)

	As of March 31, 2026		As of September 30, 2026	
	Number of policies	Amount	Number of policies	Amount
Individual variable insurance (term life)	-	-	-	-
Individual variable insurance (whole life)	34,619	214,087	34,048	210,759
Total	34,619	214,087	34,048	210,759

Note: Sum insured of policies in force includes term life riders attached on individual variable insurance.

B. Individual variable annuities

(millions of yen except number of policies)

	As of March 31, 2026		As of September 30, 2026	
	Number of policies	Amount	Number of policies	Amount
Individual variable annuities	1,630	12,658	1,437	13,105

Note: Sum insured of policies in force includes that of annuities for which payments have commenced.

10. Consolidated Financial Summary

The Company has not prepared consolidated financial statements for the current fiscal year, as its subsidiaries and affiliates are small in scale and deemed immaterial to the Group's overall financial position, operating results, and cash flows.

November 13, 2026

Supplementary Materials for the Six Months Ended September 30, 2026

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For further information please contact:

Corporate Planning Dept.,
Daiichi Life Insurance Co., Ltd.
TEL: +81-(0)3-3216-1211

Please note that this is an unofficial translation of the original disclosure in Japanese.

1. Securities (General Account)

(1) Breakdown of Securities

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
National government bonds	15,619,956	56.1	15,627,702	55.7
Local government bonds	125,674	0.5	88,690	0.3
Corporate bonds	1,840,650	6.6	1,782,134	6.3
Public entity bonds	351,914	1.3	308,979	1.1
Domestic stocks	3,423,322	12.3	3,530,001	12.6
Foreign securities	5,158,212	18.5	5,386,622	19.2
Foreign bonds	3,390,655	12.2	3,430,242	12.2
Foreign stocks and other securities	1,767,556	6.4	1,956,380	7.0
Other securities	1,656,303	6.0	1,650,033	5.9
Total	27,824,118	100.0	28,065,184	100.0

(2) Securities by Contractual Maturity Date

(millions of yen)

	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
As of March 31, 2026							
Securities	396,606	1,353,288	2,537,975	1,428,246	2,231,629	19,876,371	27,824,118
National government bonds	141,545	228,520	818,018	517,641	1,190,811	12,723,418	15,619,956
Local government bonds	8,983	2,902	5,124	270	8,175	100,218	125,674
Corporate bonds	65,869	211,815	286,706	160,586	134,497	981,175	1,840,650
Domestic stocks	-	-	-	-	-	3,423,322	3,423,322
Foreign securities	163,151	503,722	715,581	708,009	570,559	2,497,188	5,158,212
Foreign bonds	126,398	403,226	564,225	479,464	487,678	1,329,662	3,390,655
Foreign stocks and other securities	36,753	100,495	151,355	228,545	82,880	1,167,525	1,767,556
Other securities	17,056	406,327	712,545	41,738	327,586	151,048	1,656,303
Monetary claims bought	3,534	23,897	21,821	11,173	2,177	111,534	174,138
Certificates of deposit	140,979	-	-	-	-	-	140,979
Others	-	-	-	-	-	3,341	3,341
As of September 30, 2026							
Securities	350,758	1,338,031	2,597,524	1,501,904	2,044,828	20,232,138	28,065,184
National government bonds	162,972	174,885	887,409	543,902	1,076,251	12,782,281	15,627,702
Local government bonds	1,499	2,902	5,160	265	7,940	70,923	88,690
Corporate bonds	66,309	218,292	289,728	162,149	127,637	918,016	1,782,134
Domestic stocks	-	-	-	-	-	3,530,001	3,530,001
Foreign securities	97,298	487,826	766,243	716,890	576,234	2,742,130	5,386,622
Foreign bonds	54,452	384,840	559,802	582,556	495,653	1,352,937	3,430,242
Foreign stocks and other securities	42,845	102,985	206,440	134,333	80,581	1,389,193	1,956,380
Other securities	22,679	454,125	648,983	78,696	256,763	188,785	1,650,033
Monetary claims bought	14,506	13,059	22,886	6,031	11,121	98,165	165,770
Certificates of deposit	69,966	-	-	-	-	-	69,966
Others	-	-	-	-	-	867	867

Note: The table above includes assets which are treated as securities in accordance with the "Accounting Standard for Financial Instruments" (Accounting Standards Board of Japan (ASBJ) Statement No.10).

(3) Domestic Stocks by Industry

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Fishery, Agriculture & Forestry	188	0.0	314	0.0
Mining	1,376	0.0	790	0.0
Construction	145,826	4.3	107,048	3.0
Manufacturing				
Foods	160,276	4.7	127,643	3.6
Textiles & Apparels	18,246	0.5	19,135	0.5
Pulp & Paper	1,811	0.1	2,070	0.1
Chemicals	159,301	4.7	157,938	4.5
Pharmaceutical	70,974	2.1	52,059	1.5
Oil & Coal Products	2,342	0.1	2,510	0.1
Rubber Products	24,974	0.7	20,326	0.6
Glass & Ceramics Products	176,959	5.2	136,587	3.9
Iron & Steel	21,304	0.6	19,349	0.5
Nonferrous Metals	78,806	2.3	95,884	2.7
Metal Products	43,995	1.3	43,778	1.2
Machinery	234,870	6.9	195,849	5.5
Electric Appliances	752,656	22.0	812,994	23.0
Transportation Equipment	172,460	5.0	149,068	4.2
Precision Instruments	118,299	3.5	88,143	2.5
Other Products	83,245	2.4	82,517	2.3
Electric Power & Gas	63,915	1.9	53,607	1.5
Transportation, Information & Communication				
Land Transportation	113,513	3.3	102,641	2.9
Marine Transportation	374	0.0	377	0.0
Air Transportation	1,347	0.0	1,371	0.0
Warehousing & Harbor Transportation Services	3,534	0.1	3,543	0.1
Information & Communication	43,324	1.3	96,102	2.7
Trade				
Wholesale Trade	264,277	7.7	252,531	7.2
Retail Trade	93,014	2.7	72,851	2.1
Financial & Insurance				
Banks	373,241	10.9	568,182	16.1
Securities & Commodity Futures	1,198	0.0	825	0.0
Insurance	9,612	0.3	10,628	0.3
Other Financing Business	28,265	0.8	26,471	0.7
Real estate	23,483	0.7	20,838	0.6
Services	136,302	4.0	206,015	5.8
Total	3,423,322	100.0	3,530,001	100.0

Note: Industry categories above are based on classification by Securities Identification Code Committee.

2. Loans (General Account)

(1) Loans by Contractual Maturity Dates

(millions of yen)

	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
As of March 31, 2026							
Floating-rate loans	75,572	106,310	124,705	52,442	100,585	475,393	935,010
Fixed-rate loans	558,074	383,371	237,416	99,251	221,355	642,909	2,142,378
Total	633,646	489,682	362,121	151,693	321,941	1,118,303	3,077,388
As of September 30, 2026							
Floating-rate loans	54,895	122,365	83,134	82,550	70,274	464,477	877,697
Fixed-rate loans	493,367	280,239	206,140	89,621	229,948	619,489	1,918,807
Total	548,262	402,604	289,274	172,172	300,222	1,083,967	2,796,505

(2) Loans to Domestic Companies by Company Size

(millions of yen except number of borrowers)

		As of March 31, 2026		As of September 30, 2026	
			%		%
Large corporations	Number of borrowers	174	60.2	168	59.4
	Amount of loans	1,949,745	83.5	1,749,772	82.0
Medium-sized corporations	Number of borrowers	3	1.0	4	1.4
	Amount of loans	1,311	0.1	3,085	0.1
Small-sized corporations	Number of borrowers	112	38.8	111	39.2
	Amount of loans	382,751	16.4	379,963	17.8
Total	Number of borrowers	289	100.0	283	100.0
	Amount of loans	2,333,808	100.0	2,132,822	100.0

Note: 1. Categorization by company size is based on the following criteria:

(1) Large corporations include corporations with paid-in capital of at least ¥1 billion and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).

(2) Medium-sized corporations include corporations with paid-in capital of more than ¥300 million and less than ¥1 billion (more than ¥50 million and less than ¥1 billion in the case of retailers, restaurants and service companies; more than ¥100 million and less than ¥1 billion in the case of wholesalers) and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).

(3) Small corporations include all other corporations

2. Number of borrowers does not equal the number of loan transactions.

(3) Loans by Collateral Type

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Secured loans	2,306	0.1	2,003	0.1
Stocks and other securities	1,496	0.0	1,191	0.0
Real and personal estate	810	0.0	812	0.0
Others	-	-	-	-
Guarantees	128,685	4.2	127,409	4.6
Unsecured loans	2,946,396	95.7	2,667,092	95.4
Others	-	-	-	-
Total loans	3,077,388	100.0	2,796,505	100.0
Subordinated loans	525,874	17.1	521,683	18.7

Note: Policy loans are excluded.

(4) Loans by Industry

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Domestic				
Manufacturing industries	146,936	4.8	138,332	4.9
Foodstuffs and beverages	28,502	0.9	28,370	1.0
Textile products	385	0.0	309	0.0
Lumber and wood products	-	-	-	-
Pulp, paper and paper products	2,296	0.1	2,191	0.1
Printing	10,000	0.3	10,000	0.4
Chemical and allied products	17,572	0.6	10,969	0.4
Petroleum refining	500	0.0	500	0.0
Ceramic, stone and clay products	14,919	0.5	14,748	0.5
Iron and steel	31,536	1.0	28,505	1.0
Non-ferrous metals and products	3,507	0.1	3,438	0.1
Fabricated metal products	780	0.0	685	0.0
General-purpose and production- and business-oriented machinery	20,341	0.7	19,047	0.7
Electrical machinery equipment and supplies	8,298	0.3	11,239	0.4
Transportation equipment	5,183	0.2	5,953	0.2
Miscellaneous manufacturing industries	3,113	0.1	2,375	0.1
Agriculture and forestry	-	-	-	-
Fishery	-	-	-	-
Mining and quarrying of stone and gravel	-	-	-	-
Construction	13,840	0.4	16,134	0.6
Electricity, gas, heat supply and water	552,741	18.0	518,303	18.5
Information and communications	25,509	0.8	28,543	1.0
Transport and postal activities	204,212	6.6	203,242	7.3
Wholesale trade	139,972	4.5	134,490	4.8
Retail trade	10,804	0.4	10,515	0.4
Finance and insurance	1,239,002	40.3	1,078,625	38.6
Real estate	152,419	5.0	151,974	5.4
Goods rental and leasing	87,003	2.8	76,087	2.7
Scientific research, professional and technical services	1,589	0.1	2,172	0.1
Accommodations	-	-	-	-
Eating and drinking services	-	-	-	-
Living-related and personal services and amusement services	4,921	0.2	4,307	0.2
Education, learning support	-	-	-	-
Medical, health care and welfare	2,624	0.1	2,875	0.1
Other services	215	0.0	146	0.0
Local governments	5,127	0.2	4,399	0.2
Individuals	-	-	-	-
Others	-	-	-	-
Total domestic	2,586,920	84.1	2,370,150	84.8
Foreign				
Governments	4,952	0.2	4,815	0.2
Financial institutions	-	-	-	-
Commercial and industrial	485,516	15.8	421,539	15.1
Total foreign	490,468	15.9	426,354	15.2
Total	3,077,388	100.0	2,796,505	100.0

Note: 1. Policy loans are excluded.

2. Domestic industry categories above are based on classification used by Bank of Japan in survey of loans.

3. Foreign Investments (General Account)

(1) Breakdown of Investment by Asset Category

A. Assets denominated in foreign currency

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Foreign bonds	2,524,791	40.1	2,405,506	37.4
Foreign stocks	1,436,369	22.8	1,593,141	24.7
Cash, cash equivalents and other assets	625,076	9.9	554,872	8.6
Sub-total	4,586,237	72.8	4,553,520	70.7

B. Assets swapped into yen

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Foreign bonds	-	-	-	-
Cash, cash equivalents and other assets	20,244	0.3	15,276	0.2
Sub-total	20,244	0.3	15,276	0.2

C. Assets denominated in yen

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Loans to borrowers outside Japan	87,310	1.4	77,129	1.2
Foreign bonds and others	1,607,858	25.5	1,793,809	27.9
Sub-total	1,695,168	26.9	1,870,938	29.1

D. Total

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
Foreign investments	6,301,650	100.0	6,439,735	100.0

Note: Assets swapped into yen are assets whose settlement amounts are fixed into yen by foreign currency forward contracts and other agreements and which are reported in the yen amounts on the balance sheets.

(2) Foreign Currency-Denominated Assets by Currency

(millions of yen)

	As of March 31, 2026		As of September 30, 2026	
	Carrying amount	%	Carrying amount	%
U.S. dollar	2,989,249	65.2	2,982,065	65.5
Euro	981,785	21.4	980,284	21.5
Australian dollar	217,959	4.8	184,629	4.1
British pound	145,056	3.2	140,980	3.1
Canadian dollar	88,783	1.9	84,512	1.9
Mexican peso	13,207	0.3	34,365	0.8
New Zealand dollar	31,385	0.7	30,561	0.7
Total (including others not listed above)	4,586,237	100.0	4,553,520	100.0

(3) Investments by Region

(millions of yen)

		Foreign securities		Bonds		Stocks and other securities		Loans to borrowers located outside Japan	
		Carrying amount	%	Carrying amount	%	Carrying amount	%	Carrying amount	%
As of March 31, 2026									
	North America	1,970,167	38.2	1,280,958	37.8	689,209	39.0	171,719	35.0
	Europe	1,453,121	28.2	1,038,472	30.6	414,649	23.5	152,370	31.1
	Oceania	259,298	5.0	246,783	7.3	12,515	0.7	86,182	17.6
	Asia	80,212	1.6	34,027	1.0	46,184	2.6	4,561	0.9
	Latin America	1,309,164	25.4	704,786	20.8	604,377	34.2	70,681	14.4
	Middle East	219	0.0	-	-	219	0.0	-	-
	Africa	400	0.0	-	-	400	0.0	4,952	1.0
	International organizations	85,627	1.7	85,627	2.5	-	-	-	-
	Total	5,158,212	100.0	3,390,655	100.0	1,767,556	100.0	490,468	100.0
As of September 30, 2026									
	North America	2,053,043	38.1	1,273,372	37.1	779,671	39.9	136,734	32.1
	Europe	1,470,748	27.3	1,030,839	30.1	439,908	22.5	145,596	34.1
	Oceania	234,925	4.4	223,979	6.5	10,945	0.6	77,203	18.1
	Asia	74,940	1.4	27,181	0.8	47,758	2.4	4,411	1.0
	Latin America	1,469,963	27.3	792,656	23.1	677,306	34.6	54,477	12.8
	Middle East	276	0.0	-	-	276	0.0	3,115	0.7
	Africa	514	0.0	-	-	514	0.0	4,815	1.1
	International organizations	82,211	1.5	82,211	2.4	-	-	-	-
	Total	5,386,622	100.0	3,430,242	100.0	1,956,380	100.0	426,354	100.0

Note: Categorization of region is generally based on nationalities of issuers or borrowers.

4. Fair Value Information on Derivative Transactions (General Account)

(1) Gains and losses on derivatives (Hedge-Accounting-Applied and Not-Applied)

(millions of yen)

	As of March 31, 2026						As of September 30, 2026					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(28,397)	(186,065)	-	-	-	(214,462)	935	(110,520)	-	-	-	(109,584)
Hedge accounting not applied	6,822	(11,170)	3,768	279	476	175	22,023	8,509	(6,250)	894	912	26,090
Total	(21,575)	(197,235)	3,768	279	476	(214,287)	22,959	(102,010)	(6,250)	894	912	(83,493)

Note: Regarding the table above, following figures are reported in the statements of earnings:

As of March 31, 2026: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 15,746 million yen), and gains/losses from derivatives with hedge accounting not applied (gain of 175 million yen), totaling loss of 15,570 million yen.

As of September 30, 2026: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, gain of 7,825 million yen) and gains/losses from derivatives with hedge accounting not applied (gain of 26,090 million yen), totaling gain of 33,916 million yen.

(2) Fair value information (Hedge-Accounting-Not-Applied)

① Interest-related transactions

(millions of yen)

	As of March 31, 2026				As of September 30, 2026			
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Over-the-counter transactions								
Yen interest rate swaps								
Receipts fixed, payments floating	-	-	-	-	41,450	18,850	(390)	(390)
Receipts floating, payments fixed	500	500	23	23	65,431	65,431	856	856
Yen interest rate swaption								
Sold								
Receipts floating, payments fixed	120,000 [156]	120,000 [156]	355	(199)	440,000 [332]	110,000 [175]	1,146	(813)
Bought								
Receipts floating, payments fixed	315,000 [5,491]	250,000 [4,295]	12,489	6,998	829,000 [16,887]	489,000 [12,805]	39,258	22,370
Total	—	—	—	6,822	—	—	—	22,023

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. Fair value for swaps, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

(Reference) Interest rate swaps by contractual maturity dates

(millions of yen, percentage)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
As of March 31, 2026							
Notional amount (receipts fixed, payments floating)	-	-	-	-	-	-	-
Average fixed rate (receipt)	-	-	-	-	-	-	-
Average floating rate (payment)	-	-	-	-	-	-	-
Notional amount (receipts floating, payments fixed)	-	-	-	-	500	-	500
Average fixed rate (payment)	-	-	-	-	1.40	-	1.40
Average floating rate (receipt)	-	-	-	-	0.73	-	0.73
Total	-	-	-	-	500	-	500
As of September 30, 2026							
Notional amount (receipts fixed, payments floating)	22,600	7,600	7,850	-	1,680	1,720	41,450
Average fixed rate (receipt)	1.20	1.44	1.87	-	2.57	3.03	1.50
Average floating rate (payment)	1.00	0.94	0.93	-	0.94	0.91	0.97
Notional amount (receipts floating, payments fixed)	-	10,200	15,300	-	37,171	2,760	65,431
Average fixed rate (payment)	-	1.66	2.24	-	0.70	3.08	1.31
Average floating rate (receipt)	-	1.00	1.11	-	0.28	0.89	0.61
Total	22,600	17,800	23,150	-	38,851	4,480	106,881

② Currency-related transactions

(millions of yen)

	As of March 31, 2026			As of September 30, 2026		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Over-the-counter transactions						
Currency forward contracts						
Sold	678,554	(11,488)	(11,488)	729,091	8,767	8,767
U.S. dollar	339,109	(7,549)	(7,549)	314,703	3,428	3,428
Euro	136,998	784	784	180,851	2,413	2,413
Australian dollar	105,329	(4,787)	(4,787)	112,382	1,722	1,722
British pound	64,402	142	142	67,725	963	963
Canadian dollar	22,499	(77)	(77)	21,668	131	131
Others	10,214	(0)	(0)	31,760	107	107
Bought	118,129	317	317	204,483	(257)	(257)
U.S. dollar	59,307	254	254	102,707	729	729
Australian dollar	15,830	98	98	36,567	(561)	(561)
Euro	28,890	(37)	(37)	27,091	(309)	(309)
British pound	809	1	1	9,228	7	7
Canadian dollar	3,333	-	-	4,617	-	-
Others	9,957	-	-	24,271	(123)	(123)
Total	—	—	(11,170)	—	—	8,509

Note: 1. Forward exchange rates are used for exchange rates as of period ends.
2. Fair value is shown in "Gains (losses)".
3. There were no transactions with a maturity of more than one year in the table above.

③Stock-related transactions

(millions of yen)

	As of March 31, 2026			As of September 30, 2026		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Exchange-traded transactions						
Yen stock index futures						
Bought	-	-	-	83,009	665	665
Foreign currency-denominated stock index futures						
Bought	-	-	-	40,439	1,210	1,210
Yen stock index options						
Sold						
Call	20,650			93,426		
	[260]	5	254	[904]	1,780	(875)
Put	18,375			-		
	[442]	778	(336)	[-]	-	-
Bought						
Call	19,950			-		
	[497]	20	(477)	[-]	-	-
Put	439,812			252,832		
	[24,533]	28,895	4,361	[9,174]	2,121	(7,053)
Over-the-counter transactions						
Equity forward contracts						
Sold	-	-	-	3,780	(4)	(4)
Bought	-	-	-	3,799	77	77
Multi-Asset index options						
Bought						
Call	30,059			65,065		
	[162]	127	(34)	[351]	81	(269)
Total	—	—	3,768	—	—	(6,250)

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.
2. Fair value for futures and forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".
3. There were no transactions with maturity of more than one year in the table above.

④Bond-related transactions

(millions of yen)

	As of March 31, 2026			As of September 30, 2026		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Exchange-traded transactions						
Yen bond futures						
Sold	-	-	-	212,243	1,645	1,645
Bought	-	-	-	23,711	(48)	(48)
Foreign currency-denominated bond futures						
Sold	16,694	251	251	33,758	1,320	1,320
Bought	32,651	(425)	(425)	101,085	(2,152)	(2,152)
Foreign currency-denominated bond futures options						
Sold						
Put	-			9,653		
	[-]	-	-	[36]	39	(2)
Bought						
Call	-			30,422		
	[-]	-	-	[275]	103	(172)
Put	-			4,885		
	[-]	-	-	[34]	36	2
Over-the-counter transactions						
Foreign currency-denominated bond forward futures						
Sold	-	-	-	11,677	159	159
Bought	-	-	-	14,331	(179)	(179)
Yen bond OTC options						
Sold						
Call	85,027			102,894		
	[220]	9	210	[246]	30	215
Put	-			6,380		
	[-]	-	-	[70]	103	(33)
Bought						
Call	-			6,380		
	[-]	-	-	[48]	15	(33)
Put	85,027			102,894		
	[248]	491	243	[289]	461	172
Total	—	—	279	—	—	894

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.
2. Fair value for futures and forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".
3. There were no transactions with maturity of more than one year in the table above.

⑤ Others

(millions of yen)

	As of March 31, 2026				As of September 30, 2026			
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Over-the-counter transactions								
Credit default swaps								
Protection sold	81,000	25,000	476	476	146,000	51,800	912	912
Total	—	—	—	476	—	—	—	912

Note: Fair value is shown in "Gains (losses)".

(3) Fair value information (Hedge-Accounting-Applied)

① Interest-related transactions

(millions of yen)

Type of hedge accounting	Type of hedge	Hedged items	As of March 31, 2026				As of September 30, 2026			
			Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Deferral hedge	Yen interest rate swaps									
	Receipts fixed, payments floating	Loans	13,730	13,130	(348)	(348)	28,730	28,130	(433)	(433)
	Receipts fixed, payments floating	Insurance liabilities	200,000	200,000	(29,427)	(29,427)	-	-	-	-
Special hedge accounting for interest rate swaps	Yen interest rate swaps									
	Receipts fixed, payments floating	Loans	-	-	-	-	1,000	1,000	3	3
	Receipts floating, payments fixed	Loans payable	64,000	64,000	1,378	1,378	64,000	64,000	1,365	1,365
Total		—	—	—	—	(28,397)	—	—	—	935

Note: Fair value is shown in "Gains (losses)".

(Reference) Interest rate swaps by contractual maturity dates

(millions of yen, percentage)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
As of March 31, 2026							
Notional amount (receipts fixed, payments floating)	600	10,000	3,130	-	150,000	50,000	213,730
Average fixed rate (receipt)	0.13	0.10	1.53	-	0.40	0.60	0.45
Average floating rate (payment)	1.11	0.74	1.11	-	0.78	0.79	0.79
Notional amount (receipts floating, payments fixed)	-	64,000	-	-	-	-	64,000
Average fixed rate (payment)	-	0.41	-	-	-	-	0.41
Average floating rate (receipt)	-	0.88	-	-	-	-	0.88
Total	600	74,000	3,130	-	150,000	50,000	277,730
As of September 30, 2026							
Notional amount (receipts fixed, payments floating)	600	10,000	14,130	5,000	-	-	29,730
Average fixed rate (receipt)	0.13	0.10	2.46	2.98	-	-	1.71
Average floating rate (payment)	1.46	1.24	1.62	1.57	-	-	1.48
Notional amount (receipts floating, payments fixed)	-	64,000	-	-	-	-	64,000
Average fixed rate (payment)	-	0.41	-	-	-	-	0.41
Average floating rate (receipt)	-	1.35	-	-	-	-	1.35
Total	600	74,000	14,130	5,000	-	-	93,730

② Currency-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2026				As of September 30, 2026			
			Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Deferral hedge	Currency swaps	Foreign currency-denominated bonds	931,311	853,229	(170,318)	(170,318)	916,516	849,712	(118,345)	(118,345)
	U.S. dollar		707,913	640,520	(116,368)	(116,368)	680,241	631,378	(78,031)	(78,031)
	Euro		182,012	171,323	(44,788)	(44,788)	195,262	185,570	(32,106)	(32,106)
	British pound		25,867	25,867	(7,557)	(7,557)	25,494	17,246	(7,130)	(7,130)
	Canadian dollar		13,099	13,099	(1,265)	(1,265)	13,099	13,099	(709)	(709)
	Australian dollar		2,418	2,418	(338)	(338)	2,418	2,418	(368)	(368)
Fair value hedge	Currency forward contracts	Foreign currency-denominated bonds								
	Sold		736,802	-	(15,840)	(15,840)	738,868	30,580	7,828	7,828
	U.S. dollar		417,439	-	(16,248)	(16,248)	437,385	19,672	(1,592)	(1,592)
	Euro		171,749	-	468	468	177,217	10,908	6,186	6,186
	Canadian dollar		24,314	-	(131)	(131)	23,696	-	674	674
	Australian dollar		60,935	-	(426)	(426)	20,774	-	283	283
	British pound		11,891	-	115	115	11,631	-	169	169
	Others		50,471	-	381	381	68,163	-	2,107	2,107
	Bought		7,844	-	94	94	421	-	(2)	(2)
	U.S. dollar		5,969	-	88	88	334	-	(0)	(0)
	Euro		1,234	-	6	6	61	-	(1)	(1)
	Australian dollar		46	-	(0)	(0)	16	-	(0)	(0)
	British pound		14	-	(0)	(0)	9	-	(0)	(0)
	Canadian dollar		577	-	0	0	-	-	-	-
Currency allotment method	Currency forward contracts	Foreign currency-denominated term deposits								
	Sold		10,009	-	-	-	5,008	-	-	-
	U.S. dollar		10,009	-	-	-	5,008	-	-	-
	Currency swaps	Foreign currency-denominated bonds payable	576,780	316,230	-	-	316,230	316,230	-	-
	U.S. dollar		576,780	316,230	-	-	316,230	316,230	-	-
	Currency swaps	Foreign currency-denominated loans	10,260	10,260	-	-	10,260	10,260	-	-
	U.S. dollar		10,260	10,260	-	-	10,260	10,260	-	-
Total		—	—	—	—	(186,065)	—	—	—	(110,520)

Note: 1. Forward exchange rates are used for exchange rates as of period end.

2. Each of currency forward contracts and currency swaps other than those which deferral hedge method or fair value hedge method is applied to is recorded as the combined amount of such currency forward contract or currency swap and its corresponding hedged item (foreign currency-denominated term deposit, foreign currency-denominated bond payable and foreign currency-denominated loan). Therefore, the fair value of such hedging instruments is included in the fair value of such foreign currency-denominated term deposits, foreign currency-denominated bonds payable and foreign currency-denominated loans.

3. Fair value for forward contracts and currency swaps are shown in "Gains (losses)", except for those to which Note 2 is applied.

The Company held no hedge-accounting-applied derivative transactions other than ① and ② as of March 31, 2026 or September 30, 2026.

Therefore no information for ③ Stock-related transactions, ④ Bond-related transactions and ⑤ Others is provided in the report.