

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Annual
Fiscal year ended March 31, 2016	Yen -	Yen 0.00	Yen -	Yen 56.00	Yen 56.00
Fiscal year ending March 31, 2017	-	0.00	-		
Fiscal year ending March 31, 2017 (Forecast)				60.00	60.00

Notes: 1. Revisions to the most recently announced dividend forecast: No
 2. Dividend per share for the fiscal year ending March 31, 2017 (forecast) will consist of ¥58.00 for ordinary dividend and ¥2.00 for commemorative dividend.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2017 (April 1, 2016 to March 31, 2017)

(% indicates changes from the previous corresponding period.)

	Ordinary income		Ordinary profit		Net income attributable to Japan Post Insurance		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	8,490,000	(11.6)	310,000	(24.7)	86,000	1.3	143.38

(Note) Revisions to the most recently announced financial results forecast: No

*** Notes:**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No
- (2) Adoption of special accounting methods in the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No
- (4) Total number of shares issued (common stock)
 - 1) Total number of shares issued at the end of the period:
 - December 31, 2016: 600,000,000 shares
 - March 31, 2016: 600,000,000 shares
 - 2) Total number of treasury stock at the end of the period:
 - December 31, 2016: 223,600 shares
 - March 31, 2016: - shares
 - 3) Average number of shares during the period:
 - Nine months ended December 31, 2016: 599,813,380 shares
 - Nine months ended December 31, 2015: 600,000,000 shares

- Notes:
1. The Company implemented a 30:1 stock split effective August 1, 2015, and total number of shares issued (common stock) has been calculated assuming the stock split was implemented on April 1, 2015.
 2. Shares of the Company held in trust, which were recorded as treasury stock under the category of shareholders' equity, were 223,600 shares in the above stated "Total number of treasury stock at the end of the period" as of December 31, 2016, while 186,619 shares of the Company held in trust were deducted from the "Average number of shares during the period" for the nine months ended December 31, 2016.

*** Presentation regarding the implementation status of the quarterly review procedures**

This summary of quarterly consolidated financial results is outside the scope of quarterly review procedures based on the Financial Instruments and Exchange Act of Japan. However, at the time of disclosure of these financial results, the quarterly review procedures based on the Act have been completed.

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

(Notes regarding financial results forecasts)

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

(Notes regarding changes in the amounts of disclosed items)

Deferred tax assets were recorded additionally due to an increase in deductible temporary differences. As a result, income taxes - deferred of ¥(28,731) million and ¥(28,829) million were recorded on a consolidated basis and non-consolidated basis, respectively, for the third quarter ended December 31, 2016.

Income taxes - deferred was ¥(76,656) million and ¥(76,878) million on a consolidated basis and non-consolidated basis, respectively, for the nine months ended December 31, 2016. No changes were made to the consolidated financial results forecast for the fiscal year ending March 31, 2017.

[Attachment]

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

1. Unaudited Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2016	As of December 31, 2016
ASSETS:		
Cash and deposits	1,862,636	801,677
Call loans	360,000	200,000
Receivables under securities borrowing transactions	3,008,591	2,705,046
Monetary claims bought	430,150	88,169
Money held in trust	1,644,547	2,045,409
Securities	63,609,906	64,291,285
Loans	8,978,437	8,557,808
Tangible fixed assets	145,855	142,171
Intangible fixed assets	185,300	193,887
Agency accounts receivable	81,193	55,095
Reinsurance receivables	1,368	2,054
Other assets	525,835	411,611
Deferred tax assets	712,132	807,252
Reserve for possible loan losses	(772)	(777)
Total assets	81,545,182	80,300,690
LIABILITIES:		
Policy reserves and others	74,934,165	73,238,818
Reserve for outstanding claims	635,167	565,242
Policy reserves	72,362,503	70,852,658
Reserve for policyholder dividends	1,936,494	1,820,917
Reinsurance payables	3,377	4,378
Payables under securities lending transactions	3,648,478	4,092,918
Other liabilities	233,106	236,725
Liability for retirement benefits	60,803	63,867
Reserve for management board benefit trust	-	82
Reserve under the special law	782,268	787,929
Reserve for price fluctuations	782,268	787,929
Total liabilities	79,662,200	78,424,719
NET ASSETS:		
Capital stock	500,000	500,000
Capital surplus	500,044	500,044
Retained earnings	472,362	506,795
Treasury stock	-	(526)
Total shareholders' equity	1,472,406	1,506,312
Net unrealized gains (losses) on available-for-sale securities	405,412	364,913
Net deferred gains (losses) on hedges	140	62
Accumulated adjustments for retirement benefits	5,022	4,682
Total accumulated other comprehensive income	410,575	369,658
Total net assets	1,882,982	1,875,970
Total liabilities and net assets	81,545,182	80,300,690

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

(Millions of yen)

	Nine months ended December 31, 2015	Nine months ended December 31, 2016
ORDINARY INCOME	7,293,734	6,498,146
Insurance premiums and others	4,003,912	3,877,753
Investment income	1,035,358	1,037,017
Interest and dividend income	990,686	926,425
Gains on money held in trust	43,334	37,807
Gains on sales of securities	1,241	72,738
Gains on redemption of securities	29	27
Reversal of reserve for possible loan losses	5	5
Other investment income	61	12
Other ordinary income	2,254,463	1,583,376
Reversal of reserve for outstanding claims	91,222	69,924
Reversal of policy reserves	2,160,597	1,509,844
Other ordinary income	2,643	3,607
ORDINARY EXPENSES	6,965,999	6,277,570
Insurance claims and others	6,495,487	5,663,800
Insurance claims	5,781,608	4,882,434
Annuity payments	253,622	276,189
Benefits	36,042	42,070
Surrender benefits	273,193	313,442
Other refunds	143,419	138,371
Reinsurance premiums	7,601	11,291
Provision for policy reserves and others	118	22
Provision for interest on policyholder dividends	118	22
Investment expenses	7,221	129,974
Interest expenses	3,583	1,467
Losses on sales of securities	1,592	109,955
Losses on redemption of securities	305	6,232
Losses on derivative financial instruments	648	8,816
Losses on foreign exchanges	524	2,568
Other investment expenses	567	933
Operating expenses	391,045	411,854
Other ordinary expenses	72,125	71,918
Ordinary profit	327,735	220,576
EXTRAORDINARY GAINS	341	-
Gains on sales of fixed assets	341	-
EXTRAORDINARY LOSSES	53,000	5,785
Losses on sales and disposal of fixed assets	1,079	125
Provision for reserve for price fluctuations	51,921	5,660
Provision for reserve for policyholder dividends	172,253	122,992
Income before income taxes	102,822	91,797
Income taxes - Current	125,263	100,421
Income taxes - Deferred	(95,215)	(76,656)
Total income taxes	30,047	23,764
Net income	72,774	68,032
Net income attributable to non-controlling interests	-	-
Net income attributable to Japan Post Insurance	72,774	68,032

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2015	Nine months ended December 31, 2016
Net income	72,774	68,032
Other comprehensive income:		
Net unrealized gains (losses) on available-for-sale securities	(52,247)	(40,498)
Net deferred gains (losses) on hedges	43	(78)
Adjustments for retirement benefits	(346)	(339)
Total other comprehensive income (loss)	(52,551)	(40,917)
Comprehensive income (loss)	20,223	27,115
Total comprehensive income (loss) attributable to:		
Japan Post Insurance	20,223	27,115
Non-controlling interests	-	-

(3) Notes to the Consolidated Financial Statements

(Notes on Going-Concern Assumption)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable.

(Additional Information)

Effective from the three months ended June 30, 2016, the Company has adopted the "Implementation Guidance on Recoverability of Deferred Tax Assets" (Accounting Standards Board of Japan ("ASBJ") Guidance No. 26, March 28, 2016).