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## Financial Results for the Fiscal Year Ended March 31, 2025

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Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2025.

### [Contents]

1. Unaudited Consolidated Financial Statements	P.2
a. Unaudited Consolidated Balance Sheets	P.2
b. Unaudited Consolidated Statements of Income	P.3
c. Unaudited Consolidated Statements of Comprehensive Income	P.4
d. Unaudited Consolidated Statements of Cash Flows	P.5
e. Unaudited Consolidated Statements of Changes in Net Assets	P.6
2. Solvency Margin Ratio on a Consolidated Basis	P.8
3. Non-Consolidated Financial Information	P.9
a. Overall Composition of Investments (General Account)	P.9
b. Fair Value Information of Securities (General Account)	P.10
c. Fair Value Information of Derivative Transactions (General Account)	P.12
d. Disclosed Claims Based on Insurance Business Act	P.15

### [Notes]

The Financial Results are summarized English translations of the original disclosure in Japanese. Notes to the Unaudited Consolidated Financial Statements are not included in these translations.

The figures as of March 31, 2024, are based on the finalized accounting for the business combination with Singapore Life Holdings Pte. Ltd.

**The Financial Results with Notes to the Unaudited Consolidated Financial Statements are scheduled to be announced later in a month.**

# 1. Unaudited Consolidated Financial Statements

## a. Unaudited Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets:</b>		
Cash and deposits	1,102,612	1,326,363
Call loans	834,182	1,152,304
Monetary claims bought	479,404	550,257
Money held in trust	24,345	62,022
Securities	38,852,266	38,197,797
Loans	3,322,067	3,559,146
Tangible fixed assets	660,619	667,974
Land	432,346	436,865
Buildings	206,170	197,710
Lease assets	7,592	13,321
Construction in progress	6,427	10,811
Other tangible fixed assets	8,082	9,265
Intangible fixed assets	617,321	622,756
Software	45,261	56,301
Goodwill	336,535	335,193
Other intangible fixed assets	235,524	231,261
Due from agents	113	145
Reinsurance receivables	32,601	51,250
Other assets	1,821,437	2,068,423
Net defined benefit assets	108,311	182,882
Deferred tax assets	273,229	433,080
Allowance for possible loan losses	(4,486)	(5,583)
<b>Total assets</b>	<b>48,124,026</b>	<b>48,868,823</b>
<b>Liabilities:</b>		
Policy reserves and other reserves	37,615,172	39,514,902
Reserve for outstanding claims	228,310	232,120
Policy reserves	37,173,323	39,071,703
Policyholders' dividend reserves	213,538	211,078
Reinsurance payables	21,144	20,051
Corporate bonds	539,766	550,123
Other liabilities	7,216,973	6,186,424
Payables under repurchase agreements	4,760,283	3,725,641
Other	2,456,689	2,460,782
Net defined benefit liabilities	2,440	2,731
Accrued retirement benefits for directors	1	1
Reserve for price fluctuation	908,100	931,700
Deferred tax liabilities	23,154	21,246
Deferred tax liabilities for land revaluation	12,430	12,738
<b>Total liabilities</b>	<b>46,339,183</b>	<b>47,239,918</b>
<b>Net assets:</b>		
Foundation funds	50,000	50,000
Reserve for redemption of foundation funds	639,000	639,000
Reserve for revaluation	2	2
Surplus	229,119	209,331
Total funds, reserve and surplus	918,122	898,333
Net unrealized gains (losses) on available-for-sale securities	864,260	602,992
Deferred gains (losses) on derivatives under hedge accounting	(36,360)	(65,609)
Land revaluation differences	(56,600)	(46,740)
Foreign currency translation adjustments	38,740	140,866
Remeasurements of defined benefit plans	57,188	99,680
Total accumulated other comprehensive income	867,227	731,190
Non-controlling interests	(507)	(619)
<b>Total net assets</b>	<b>1,784,843</b>	<b>1,628,904</b>
<b>Total liabilities and net assets</b>	<b>48,124,026</b>	<b>48,868,823</b>

## b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Ordinary income	4,378,769	5,182,591
Insurance premiums and other	2,644,206	3,375,394
Investment income	1,643,252	1,709,574
Interest, dividends and other income	1,132,162	1,274,628
Gains on money held in trust	2,861	1,391
Gains on trading securities	31,917	129,391
Gains on sales of securities	148,786	273,733
Gains on redemption of securities	3,559	10,799
Foreign exchange gains	192,241	-
Other investment income	14,270	19,629
Investment gains on separate accounts	117,452	-
Other ordinary income	91,311	97,622
Ordinary expenses	4,260,978	5,113,168
Benefits and other payments	2,303,512	2,524,816
Claims paid	597,207	645,772
Annuity payments	432,351	477,362
Benefits payments	480,481	521,377
Surrender benefits	557,210	670,868
Other refunds	236,261	209,434
Provision for policy reserves and other reserves	764,409	979,442
Provision for reserves for outstanding claims	15,223	10,493
Provision for policy reserves	749,160	968,745
Provision for interest on policyholders' dividend reserves	25	203
Investment expenses	501,233	773,541
Interest expenses	55,551	71,186
Losses on sales of securities	137,691	260,581
Losses on valuation of securities	5,712	8,345
Losses on redemption of securities	445	701
Losses on derivative financial instruments	229,103	227,255
Foreign exchange losses	-	69,667
Provision for allowance for possible loan losses	39	801
Depreciation of real estate for investments	9,758	10,051
Other investment expenses	62,931	111,490
Investment losses on separate accounts	-	13,460
Operating expenses	507,797	643,774
Other ordinary expenses	184,025	191,593
Ordinary profit	117,791	69,422
Extraordinary gains	107,212	17
Gains on disposals of fixed assets	1,528	17
Gains on step acquisitions	105,684	-
Extraordinary losses	59,796	39,777
Losses on disposals of fixed assets	575	4,606
Impairment losses	180	10,839
Provision for reserve for price fluctuation	58,328	23,600
Payments to social responsibility reserve	711	731
Surplus (loss) before income taxes	165,208	29,662
Income taxes		
Current	(11,607)	68,387
Deferred	12,612	(87,628)
Total income taxes	1,004	(19,241)
Net surplus (loss)	164,203	48,904
Net surplus (loss) attributable to non-controlling interests	7	(284)
Net surplus (loss) attributable to the Parent Company	164,196	49,189

## c. Unaudited Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Net surplus	164,203	48,904
Other comprehensive income (loss)	898,104	(146,383)
Net unrealized gains (losses) on available-for-sale securities	855,230	(262,513)
Deferred gains (losses) on derivatives under hedge accounting	(23,297)	(29,249)
Land revaluation differences	-	(404)
Foreign currency translation adjustments	14,404	98,333
Remeasurements of defined benefit plans	52,182	42,493
Share of other comprehensive income (loss) of associates under the equity method	(416)	4,956
Comprehensive income (loss)	1,062,308	(97,478)
Comprehensive income (loss) attributable to the Parent Company	1,062,300	(97,113)
Comprehensive income (loss) attributable to non-controlling interests	7	(365)

## d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2024	Year ended March 31, 2025
I Cash flows from operating activities:		
Surplus (loss) before income taxes	165,208	29,662
Depreciation of real estate for investments	9,758	10,051
Depreciation	36,220	46,305
Impairment losses	180	10,839
Amortization of goodwill	9,970	30,706
Increase (Decrease) in reserve for outstanding claims	20,169	2,641
Increase (Decrease) in policy reserves	849,702	954,021
Provision for interest on policyholders' dividend reserves	25	203
Increase (Decrease) in allowance for possible loan losses	(128)	673
Increase (Decrease) in net defined benefit liabilities	(1,701)	(13,533)
Increase (Decrease) in reserve for price fluctuation	58,328	23,600
Interest, dividends and other income	(1,132,205)	(1,274,628)
Losses (Gains) on securities	(142,801)	(93,117)
Interest expenses	55,551	71,186
Foreign exchange losses (gains)	(185,482)	70,723
Losses (Gains) on tangible fixed assets	222	592
Investment losses (gains) under the equity method	7,039	(3,180)
Losses (Gains) on step acquisitions	(105,684)	-
Decrease (Increase) in due from agents	47	(19)
Decrease (Increase) in reinsurance receivables	(19,959)	(18,501)
Decrease (Increase) in other assets (excluding those related to investing and financing activities)	(30,056)	(16,291)
Increase (Decrease) in reinsurance payables	6,628	(246)
Increase (Decrease) in other liabilities (excluding those related to investing and financing activities)	106,342	(156,799)
Others, net	222,627	272,961
Subtotal	(69,998)	(52,148)
Interest, dividends and other income received	1,120,312	1,339,209
Interest paid	(54,840)	(72,163)
Policyholders' dividends paid	(59,221)	(61,018)
Others, net	(711)	(731)
Income taxes refund (paid)	4,470	(29,940)
Net cash provided by operating activities	940,010	1,123,207
II Cash flows from investing activities:		
Net decrease (increase) in deposits	342,535	(187,624)
Purchase of monetary claims bought	(2,992,521)	(3,614,957)
Proceeds from sales and redemption of monetary claims bought	2,910,824	3,539,990
Purchase of money held in trust	(6,498)	(39,957)
Proceeds from sales of money held in trust	-	3,368
Purchase of securities	(8,203,715)	(10,135,479)
Proceeds from sales and redemption of securities	6,527,627	11,265,618
Loans made	(855,267)	(576,877)
Proceeds from collection of loans	785,846	489,420
Others, net	739,615	(1,939,730)
Total investment activities ( II a)	(751,553)	(1,196,227)
[ I + II a]	[188,457]	[(73,020)]
Purchase of tangible fixed assets	(78,622)	(29,897)
Proceeds from sales of tangible fixed assets	5,134	148
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(339,342)	-
Others, net	(23,689)	(12,393)
Net cash used in investing activities	(1,188,073)	(1,238,369)
III Cash flows from financing activities:		
Proceeds from issuance of debt	-	105,056
Repayments of debt	(18)	(50,011)
Proceeds from issuance of corporate bonds	151,665	39,545
Redemption of corporate bonds	(99,480)	(39,545)
Proceeds from issuance of foundation funds	50,000	-
Payment of interest on foundation funds	-	(357)
Others, net	11,130	64,855
Net cash provided by (used in) financing activities	113,297	119,543
IV Effect of foreign exchange rate changes on cash and cash equivalents	8,053	31,421
V Net increase (decrease) in cash and cash equivalents	(126,711)	35,801
VI Cash and cash equivalents at the beginning of the year	546,546	419,835
VII Cash and cash equivalents at the end of the year	419,835	455,636

## e. Unaudited Consolidated Statements of Changes in Net Assets

Year ended March 31, 2024

(Millions of Yen)

	Funds, reserve and surplus				
	Foundation funds	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	-	639,000	2	125,036	764,039
Changes in the fiscal year					
Issuance of foundation funds	50,000				50,000
Additions to policyholders' dividend reserves				(57,067)	(57,067)
Net surplus attributable to the Parent Company				164,196	164,196
Reversal of land revaluation differences				(3,045)	(3,045)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	50,000	-	-	104,083	154,083
Ending balance	50,000	639,000	2	229,119	918,122

	Accumulated other comprehensive income (loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	5,564	(13,063)	(59,645)	28,216	5,005	(33,921)	147	730,264
Changes in the fiscal year								
Issuance of foundation funds								50,000
Additions to policyholders' dividend reserves								(57,067)
Net surplus attributable to the Parent Company								164,196
Reversal of land revaluation differences								(3,045)
Net changes, excluding funds, reserve and surplus	858,695	(23,297)	3,045	10,523	52,182	901,149	(654)	900,495
Net changes in the fiscal year	858,695	(23,297)	3,045	10,523	52,182	901,149	(654)	1,054,578
Ending balance	864,260	(36,360)	(56,600)	38,740	57,188	867,227	(507)	1,784,843

Year ended March 31, 2025

(Millions of Yen)

	Funds, reserve and surplus				
	Foundation funds	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	50,000	639,000	2	229,119	918,122
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(58,355)	(58,355)
Payment of interest on foundation funds				(357)	(357)
Net surplus attributable to the Parent Company				49,189	49,189
Reversal of land revaluation differences				(10,264)	(10,264)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	-	-	-	(19,788)	(19,788)
Ending balance	50,000	639,000	2	209,331	898,333

	Accumulated other comprehensive income (loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	864,260	(36,360)	(56,600)	38,740	57,188	867,227	(507)	1,784,843
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(58,355)
Payment of interest on foundation funds								(357)
Net surplus attributable to the Parent Company								49,189
Reversal of land revaluation differences								(10,264)
Net changes, excluding funds, reserve and surplus	(261,267)	(29,249)	9,860	102,126	42,492	(136,037)	(112)	(136,149)
Net changes in the fiscal year	(261,267)	(29,249)	9,860	102,126	42,492	(136,037)	(112)	(155,938)
Ending balance	602,992	(65,609)	(46,740)	140,866	99,680	731,190	(619)	1,628,904

## 2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2024	As of March 31, 2025
Solvency margin gross amount (A)	4,848,929	4,771,052
Foundation funds and others	309,911	284,360
Reserve for price fluctuation	908,100	931,700
Contingency reserve	773,900	824,189
Unusual contingency reserve	—	—
General allowance for possible loan losses	4,215	5,300
(Net unrealized gains (losses) on available-for-sale securities (before income tax effect adjustments) and deferred gains (losses) on derivatives under hedge accounting (before income tax effect adjustments)) × 90% (Multiplied by 100% if losses)	1,055,840	737,526
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	143,511	170,828
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	79,434	140,182
Excess of continued Zillmerized reserve	787,136	785,525
Qualifying subordinated debt	618,695	668,695
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	—	—
Deduction clause	(170,265)	(176,684)
Others	338,447	399,427
Total amount of risk $\sqrt{(\sqrt{R_1^2 + R_5^2 + R_8 + R_9})^2 + (R_2 + R_3 + R_7)^2 + R_4 + R_6}$ (B)	1,492,488	1,502,788
Insurance risk $R_1$	109,343	116,471
General insurance risk $R_5$	873	1,141
Large disaster risk $R_6$	1,366	1,746
Third-sector insurance risk $R_8$	111,448	119,868
Insurance risk of small-amount, short-term insurer $R_9$	9	11
Risk of assumed yield $R_2$	181,913	182,736
Minimum guarantee risk $R_7^{\ast}$	9,577	13,754
Investment risk $R_3$	1,249,530	1,251,640
Operational risk $R_4$	33,281	33,747
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	649.7%	634.9%

※ The standard method is used for the calculation of the amount equivalent to minimum guarantee risk.

Note: The amounts and figures in the table above are calculated based on Article 130 of the Insurance Business Act, Article 86-2 and Article 88 of the Ordinance for Enforcement of the Insurance Business Act and Financial Services Agency Public Notice No.23 of 2011.

The figures as of March 31, 2024, are based on the finalized accounting for the business combination with Singapore Life Holdings Pte. Ltd.



### 3. Non-Consolidated Financial Information

#### a. Overall Composition of Investments (General Account)

(Millions of Yen, %)

	As of March 31, 2024		As of March 31, 2025	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,474,957	3.9	2,048,398	5.7
Monetary claims bought	479,404	1.3	550,257	1.5
Money held in trust	24,345	0.1	62,022	0.2
Investments in securities	31,789,069	85.0	29,706,486	82.4
Domestic bonds	14,420,176	38.6	14,022,145	38.9
Domestic stocks	3,279,944	8.8	3,215,077	8.9
Foreign securities	13,560,063	36.3	12,011,504	33.3
Foreign bonds	10,020,877	26.8	8,744,574	24.3
Other foreign securities	3,539,186	9.5	3,266,929	9.1
Other securities	528,885	1.4	457,759	1.3
Loans	2,164,509	5.8	2,069,452	5.7
Policy loans	226,775	0.6	218,059	0.6
Industrial and consumer loans	1,937,734	5.2	1,851,393	5.1
Real estate	643,568	1.7	644,133	1.8
Investment property	468,707	1.3	480,382	1.3
Deferred tax assets	208,307	0.6	356,340	1.0
Other assets	597,969	1.6	595,334	1.7
Allowance for possible loan losses	(804)	(0.0)	(906)	(0.0)
Total	37,381,328	100.0	36,031,519	100.0
Foreign currency denominated assets	12,080,542	32.3	10,484,519	29.1

Note: Real estate is recorded as the sum total of land, buildings and construction in progress.

## b. Fair Value Information of Securities (General Account)

### (1) Net Valuation Gains and Losses on Trading Securities

(Millions of Yen)

	As of March 31, 2024		As of March 31, 2025	
	Balance sheet amount	Net Valuation gains(losses) included in statement of income	Balance sheet amount	Net Valuation gains(losses) included in statement of income
Trading securities	24,345	2,044	62,022	(933)

Note: The table above includes money, etc. held in trust for trading.

### (2) Fair Value Information of Securities (Except for Trading Securities)

(Millions of Yen)

	As of March 31, 2024					As of March 31, 2025				
	Book value	Fair value	Net gains (losses)	Gains	Losses	Book value	Fair value	Net gains (losses)	Gains	Losses
Held-to-maturity debt securities	1,926,606	2,092,804	166,198	184,790	(18,592)	1,855,593	1,858,670	3,076	104,174	(101,098)
Policy-reserve-matching bonds	13,799,326	13,527,225	(272,100)	667,808	(939,909)	13,840,880	12,616,182	(1,224,698)	253,298	(1,477,996)
Investments in subsidiaries and affiliated companies	43,624	44,050	425	425	-	43,459	51,851	8,392	8,392	-
Available-for-sale securities	13,740,636	15,113,583	1,372,947	2,268,171	(895,224)	12,007,747	13,080,871	1,073,123	1,986,442	(913,318)
Domestic bonds	2,468,761	2,174,180	(294,580)	27,573	(322,154)	2,268,686	1,815,847	(452,838)	2,066	(454,905)
Domestic stocks	1,323,271	3,072,377	1,749,105	1,774,963	(25,857)	1,374,169	3,008,954	1,634,784	1,667,123	(32,338)
Foreign securities	8,950,882	8,835,843	(115,038)	407,593	(522,632)	7,269,451	7,136,696	(132,755)	266,393	(399,149)
Foreign bonds	6,658,920	6,540,941	(117,978)	213,539	(331,518)	5,415,442	5,254,397	(161,044)	96,724	(257,769)
Other foreign securities	2,291,962	2,294,902	2,939	194,053	(191,113)	1,854,009	1,882,298	28,288	169,668	(141,380)
Other securities	355,676	398,928	43,251	57,063	(13,811)	267,547	305,636	38,088	50,601	(12,512)
Monetary claims bought	387,043	377,300	(9,743)	978	(10,721)	468,892	454,936	(13,955)	257	(14,213)
Negotiable certificates of deposit	255,000	254,952	(47)	-	(47)	359,000	358,799	(200)	-	(200)
Others	-	-	-	-	-	-	-	-	-	-
Total	29,510,192	30,777,663	1,267,470	3,121,196	(1,853,726)	27,747,681	27,607,575	(140,106)	2,352,307	(2,492,413)
Domestic bonds	14,714,757	14,314,687	(400,069)	694,259	(1,094,329)	14,474,984	12,956,531	(1,518,452)	254,223	(1,772,676)
Domestic stocks	1,324,111	3,073,642	1,749,531	1,775,389	(25,857)	1,374,843	3,009,747	1,634,903	1,667,242	(32,338)
Foreign securities	12,473,604	12,358,151	(115,452)	593,506	(708,958)	10,802,413	10,521,924	(280,489)	379,983	(660,472)
Foreign bonds	10,138,856	10,020,464	(118,392)	399,452	(517,845)	8,905,618	8,588,566	(317,052)	202,040	(519,092)
Other foreign securities	2,334,747	2,337,687	2,939	194,053	(191,113)	1,896,795	1,933,357	36,562	177,942	(141,380)
Other securities	355,676	398,928	43,251	57,063	(13,811)	267,547	305,636	38,088	50,601	(12,512)
Monetary claims bought	387,043	377,300	(9,743)	978	(10,721)	468,892	454,936	(13,955)	257	(14,213)
Negotiable certificates of deposit	255,000	254,952	(47)	-	(47)	359,000	358,799	(200)	-	(200)
Others	-	-	-	-	-	-	-	-	-	-

Note: 1. The table above includes securities that are deemed appropriate as securities under the Financial Instruments and Exchange Act in Japan.

2. Book values of stocks, etc. without quoted market price are excluded from the table above.

**Book values of stocks, etc. without quoted market price are as follows:**

(Millions of Yen)

	As of March 31, 2024	As of March 31, 2025
Investments in subsidiaries and affiliated companies	1,193,362	1,300,067
Available-for-sale securities	261,773	316,482
Domestic stocks	22,762	21,614
Foreign stocks	34,558	34,558
Others	204,452	260,308
Total	1,455,135	1,616,550

**(3) Fair Value Information of Money held in trust**

(Millions of Yen)

	As of March 31, 2024					As of March 31, 2025				
	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses
Money held in trust	24,345	24,345	-	-	-	62,022	62,022	-	-	-

Note: The fair values are determined based on the values reasonably estimated by the financial institutions from which these securities were purchased.

**Money held in trust for trading**

(Millions of Yen)

	As of March 31, 2024		As of March 31, 2025	
	Balance sheet amount	Net Valuation gains (losses) included in statement of income	Balance sheet amount	Net Valuation gains (losses) included in statement of income
Money held in trust for trading	24,345	2,044	62,022	(933)

**Money held in trust except for trading**

No money held in trust except for trading as of March 31, 2024 and March 31, 2025.

## c. Fair Value Information of Derivative Transactions (General Account)

### (1) Net Gains and Losses on Derivatives

(Millions of Yen)

	As of March 31, 2024						As of March 31, 2025					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(13,805)	(355,739)	-	-	-	(369,545)	(47,668)	19,092	-	-	-	(28,576)
Hedge accounting not applied	56	(114,666)	(2,342)	-	5,450	(111,501)	-	(32,938)	(2,658)	-	(4,232)	(39,829)
Total	(13,748)	(470,406)	(2,342)	-	5,450	(481,047)	(47,668)	(13,845)	(2,658)	-	(4,232)	(68,405)

Notes: Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied, and net gains (losses) from derivatives with hedge accounting not applied are recorded on the statement of income.

Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied amounted to loss of ¥357,149 million and loss of ¥7,387 million as of March 31, 2024 and March 31, 2025, respectively.

### (2) Interest-related

(Millions of Yen)

Type	As of March 31, 2024				As of March 31, 2025			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Interest rate swaps								
Receipts fixed, payments floating	378,210	378,200	(33,873)	(33,873)	381,200	380,700	(62,805)	(62,805)
Receipts floating, payments fixed	113,557	113,557	20,124	20,124	112,140	112,140	15,137	15,137
Total				(13,748)				(47,668)

Note: Net gains (losses) represent the fair values.

#### (Reference)

#### Interest rate swaps by contractual maturity dates

[As of March 31, 2025]

(Millions of Yen, %)

	Within 1 year	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
Notional amount (receipts fixed, payments floating)	500	2,000	700	-	3,000	375,000	381,200
Average fixed rate (receipt)	0.16	0.71	0.83	-	1.35	0.95	0.95
Average floating rate (payment)	0.99	1.11	1.05	-	1.03	0.37	0.38
Notional amount (receipts floating, payments fixed)	-	44,856	-	67,284	-	-	112,140
Average fixed rate (payment)	-	1.83	-	2.39	-	-	2.17
Average floating rate (receipt)	-	5.77	-	6.32	-	-	6.10

### (3) Currency-related

(Millions of Yen)

Type	As of March 31, 2024				As of March 31, 2025			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Foreign currency forward contracts								
Sold	5,924,009	449,248	(496,468)	(496,468)	5,184,922	642,321	(36,899)	(36,899)
(U.S. dollar)	4,632,049	437,284	(381,858)	(381,858)	4,203,866	642,321	(32,278)	(32,278)
(Euro)	777,954	-	(55,944)	(55,944)	738,472	-	(7,926)	(7,926)
Bought	1,383,039	1,614	30,252	30,252	989,312	125,599	1,749	1,749
(U.S. dollar)	981,910	1,614	22,013	22,013	882,387	125,599	1,959	1,959
(Euro)	234,683	-	7,270	7,270	57,569	-	781	781
Currency options								
Sold								
Call	407,720	-			-	-		
[944]			895	49	[ - ]		-	-
(U.S. dollar)	407,720	-			-	-		
[944]			895	49	[ - ]		-	-
Put	130,000	-			-	-		
[392]			4	387	[ - ]		-	-
(U.S. dollar)	130,000	-			-	-		
[392]			4	387	[ - ]		-	-
Bought								
Put	699,040	-			797,500	260,000		
[3,869]			171	(3,697)	[7,385]		4,563	(2,822)
(U.S. dollar)	699,040	-			760,000	260,000		
[3,869]			171	(3,697)	[5,492]		3,283	(2,208)
(Mexican Peso)	-	-			37,500	-		
[ - ]			-	-	[1,893]		1,279	(614)
Currency swaps	40,507	40,507	(15,019)	(15,019)	40,507	31,484	(15,589)	(15,589)
(U.S. dollar)	40,507	40,507	(15,019)	(15,019)	40,507	31,484	(15,589)	(15,589)
Total				(484,496)				(53,561)

Notes: 1. Option fees are shown in [ ].

2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under foreign currency forward contracts and currency swaps and are reported in yen amounts in the balance sheets, those foreign currency forward contracts and currency swaps are excluded from the table above.

3. Net gains (losses) represent the fair values for foreign currency forward contracts and currency swaps, and the difference between the option fees and the fair values for currency options.

#### (4) Stock-related

(Millions of Yen)

Type	As of March 31, 2024				As of March 31, 2025			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Stock index options								
Bought								
Put	550,000	-			599,988	200,000		
	[2,342]		0	(2,342)	[6,765]		4,107	(2,658)
Total				(2,342)				(2,658)

Notes: 1. Option fees are shown in [ ].

2. Net gains (losses) represent the difference between the option fees and the fair values for stock index options.

#### (5) Bond-related

No Bond-related as of March 31, 2024 and March 31, 2025.

#### (6) Others

(Millions of Yen)

Type	As of March 31, 2024				As of March 31, 2025			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Multi-asset index options								
Sold								
Call	90,352	-	610	(391)	59,801	-	20	96
	[219]				[116]			
Bought								
Call	264,444	-	11,362	5,842	251,465	-	1,274	(4,328)
	[5,520]				[5,603]			
				5,450				(4,232)

Notes: 1. Option fees are shown in [ ].

2. Net gains (losses) represent the difference between the option fees and the fair values.

#### d. Disclosed Claims Based on Insurance Business Act

(Millions of Yen, %)

	As of March 31, 2024	As of March 31, 2025
Claims against bankrupt and quasi-bankrupt obligors	-	-
Claims with collection risk	585	665
Claims that are overdue for 3 months or more	-	-
Claims with repayment relaxation	-	3,399
Subtotal	585	4,065
[Percentage]	[0.01]	[0.06]
Claims against normal obligors	7,378,897	6,807,188
Total	7,379,482	6,811,253

- Notes: 1. Claims against bankrupt and quasi-bankrupt obligors are loans to borrowers who are subject to bankruptcy, corporate reorganization 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.