August 7, 2026

Financial Results for the Three Months Ended June 30, 2026

Sumitomo Life Insurance Company announces financial results for the three months ended June 30, 2026.

［Contents］

［Notes］

The Financial Results are summarized English translations of the original disclosure in Japanese.

1. Unaudited Consolidated Financial Statements

a. Unaudited Consolidated Balance Sheets

（Millions of Yen）

	As of March 31, 2026	As of June 30, 2026
Assets:		
Cash and deposits	1,463,735	1,441,360
Call loans	763,400	658,500
Monetary claims bought	549,312	637,678
Money held in trust	94,102	101,058
Securities	40,951,784	42,475,237
Loans	3,733,551	3,830,823
Tangible fixed assets	654,049	654,038
Intangible fixed assets	676,799	673,111
Due from agents	253	800
Reinsurance receivables	77,027	83,212
Other assets	2,184,918	2,257,941
Net defined benefit assets	313,456	314,141
Deferred tax assets	121,997	109,099
Allowance for possible loan losses	(6,963)	(6,448)
Total assets	51,577,425	53,230,556
Liabilities:		
Policy reserves and other reserves	40,869,543	41,528,882
Reserve for outstanding claims	273,312	341,001
Policy reserves	40,380,874	40,927,233
Policyholders' dividend reserves	215,356	260,647
Reinsurance payables	67,638	69,532
Corporate bonds	850,410	755,073
Other liabilities	6,140,866	6,742,455
Net defined benefit liabilities	2,482	2,513
Accrued retirement benefits for directors	2	2
Reserve for price fluctuation	919,433	999,744
Deferred tax liabilities	21,695	132,285
Deferred tax liabilities for land revaluation	12,660	12,623
Total liabilities	48,884,732	50,243,114
Net Assets:		
Foundation funds	50,000	50,000
Reserve for redemption of foundation funds	639,000	639,000
Reserve for revaluation	2	2
Surplus	170,089	113,082
Total funds, reserve and surplus	859,092	802,085
Net unrealized gains (losses) on available-for-sale securities	1,621,161	1,958,240
Deferred gains (losses) on derivatives under hedge accounting	(97,561)	(107,259)
Land revaluation differences	(43,190)	(43,281)
Foreign currency translation adjustments	161,780	186,076
Remeasurements of defined benefit plans	177,786	171,910
Net unrealized gains (losses) on policy reserves and other reserves of foreign subsidiaries	14,244	20,341
Total accumulated other comprehensive income	1,834,220	2,186,027
Non-controlling interests	(619)	(672)
Total net assets	2,692,693	2,987,441
Total liabilities and net assets	51,577,425	53,230,556

b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Ordinary income	1,236,892	1,612,830
Insurance premiums and other	780,641	1,013,662
Investment income	428,916	555,942
Interest, dividends and other income	276,917	337,306
Gains on money held in trust	-	1,026
Gains on trading securities	12,259	-
Gains on sales of securities	113,512	118,817
Investment gains on separate accounts	17,081	60,793
Other ordinary income	27,334	43,225
Ordinary expenses	1,261,498	1,520,669
Benefits and other payments	651,464	787,987
Claims paid	164,290	190,203
Annuity payments	123,903	155,883
Benefits payments	155,870	178,411
Surrender benefits	153,633	204,509
Provision for policy reserves and other reserves	187,742	259,645
Provision for reserves for outstanding claims	864	-
Provision for policy reserves	186,728	259,349
Provision for interest on policyholders' dividend reserves	148	295
Investment expenses	210,806	236,760
Interest expenses	18,375	25,502
Losses on money held in trust	104	-
Losses on trading securities	-	16,498
Losses on sales of securities	21,868	96,464
Losses on valuation of securities	13,340	7,819
Operating expenses	164,595	186,478
Other ordinary expenses	46,889	49,796
Ordinary profit (loss)	(24,605)	92,161
Extraordinary gains	7,819	568
Gains on disposals of fixed assets	60	568
Reversal of reserve for price fluctuation	7,758	-
Extraordinary losses	106	80,494
Losses on disposals of fixed assets	28	118
Impairment losses	13	18
Provision for reserve for price fluctuation	-	80,311
Payments to social responsibility reserve	63	46
Surplus (loss) before income taxes	(16,892)	12,234
Income taxes		
Current	43,647	25,325
Deferred	(51,107)	(25,499)
Total income taxes	(7,459)	(173)
Net surplus (loss)	(9,432)	12,408
Net surplus (loss) attributable to non-controlling interests	(31)	(24)
Net surplus (loss) attributable to the Parent Company	(9,400)	12,433

c. Unaudited Consolidated Statements of Comprehensive Income

（Millions of Yen）

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net surplus (loss)	(9,432)	12,408
Other comprehensive income (loss)	19,956	351,871
Net unrealized gains (losses) on available-for-sale securities	84,700	339,871
Deferred gains (losses) on derivatives under hedge accounting	4,485	(9,698)
Foreign currency translation adjustments	(56,595)	23,472
Remeasurements of defined benefit plans	(3,170)	(5,871)
Net unrealized gains (losses) on policy reserves and other reserves of foreign subsidiaries	(3,072)	4,880
Share of other comprehensive income (loss) of associates under the equity method	(6,391)	(783)
Comprehensive income (loss)	10,524	364,280
Comprehensive income (loss) attributable to the Parent Company	10,526	364,331
Comprehensive income (loss) attributable to non-controlling interests	(2)	(51)

Notes to the Unaudited Consolidated Financial Statements

Policies of Presenting the Unaudited Consolidated Financial Statements for the Three Months Ended June 30, 2026

1. Consolidated subsidiaries

   The number of consolidated subsidiaries was 38 as of June 30, 2026.

   Two subsidiaries of Singapore Life Holdings Pte. Ltd. were excluded from the scope of the consolidation due to the sale of equity from the period ended June 30, 2026.

Notes to the Unaudited Consolidated Balance Sheet as of June 30, 2026

1. SUMITOMO LIFE INSURANCE COMPANY ("the Company")'s assets and liabilities denominated in foreign currencies, except for investments in subsidiaries and affiliates, are translated into Japanese yen at the exchange rate on the balance sheet date. Investments in subsidiaries and affiliates are translated into Japanese yen at the exchange rates on the dates of acquisition.

2. Regarding reserve for incurred but not reported (IBNR) claims for individual life insurance and individual annuity contracts, the Company recognized claims with which incidents prescribed in policy clauses already incurred but were not reported to the Company. After May 8, 2023, the Company ceased the special treatment of paying hospitalized benefits to those who were diagnosed with COVID-19 and recovering at designated hotels or home under medical observations (hereafter "deemed hospitalization"). As a result, the Company calculated the relevant reserve for IBNR claims at the end of the period using the proviso, instead of the main clause of Article 1, Paragraph 1 of Ministry of Finance Notification No. 234 in 1998 (hereafter "IBNR Notification"), because the reserve amount could not be calculated at an appropriate level based on the main clause of that article due to ending of the special treatment described above.

   The Company excluded the amounts which were related to deemed hospitalization from the reserve for IBNR claims and benefit payments for all fiscal years stipulated by the main clause of Article 1, Paragraph 1 of the IBNR Notification, and then calculated the reserve for IBNR claims using the same calculation method as the main clause of Article 1, Paragraph 1 of the IBNR Notification.

3. As the proposed appropriations of surplus of the Company for the fiscal year ended March 31, 2026 were approved at the annual meeting of the representatives of policyholders held on July 2, 2026, the consolidated balance sheet as of June 30, 2026 is based on the approval.

4. Securities loaned under securities lending agreements amounted to ¥5,666,116 million as of the balance sheet date.

5. Changes in policyholders' dividend reserves for the period ended June 30, 2026 were as follows:

	Millions of Yen
At the beginning of the period	215,356
Transfer from surplus in the previous fiscal year	69,178
Dividend payments to policyholders during the period	24,183
Interest accrued during the period	295
At the end of the period	260,647

6. Other assets and other liabilities included assets and liabilities related to the modified coinsurance in the U.S. subsidiary of ¥678,987 million and ¥619,734 million as of the balance sheet date, respectively.

7. The Company has applied Item 7 of "the Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules" (ASBJ Practical Solution No. 46, March 22,

2024) and has not recognized any current taxes related to the Global Minimum Tax Rules.

Notes to the Unaudited Consolidated Statement of Income for the Three Months Ended June 30, 2026

1. The amount of depreciation of tangible fixed assets, including real estates for investments, was ¥16,521 million and the amount of amortization of goodwill was ¥8,251 million for the period ended June 30, 2026.

2. The Company reclassifies insurance revenues of Singapore Life Pte. Ltd., which applies International Financial Reporting Standards "Insurance Contracts" (IFRS 17), to present the premium amounts collected in "Insurance premiums and other."

2. Non-Consolidated Financial Information （General Account）

a. Overall Composition of Investments

（Millions of Yen, %）

	As of March 31, 2026		As of June 30, 2026	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,753,481	4.7	1,694,957	4.5
Monetary claims bought	549,312	1.5	637,678	1.7
Money held in trust	94,102	0.3	101,058	0.3
Investments in securities	31,136,559	84.3	32,171,051	84.8
Domestic bonds	13,517,397	36.6	13,510,896	35.6
Domestic stocks	4,040,557	10.9	4,540,197	12.0
Foreign securities	13,123,924	35.5	13,615,570	35.9
Foreign bonds	9,287,667	25.1	9,391,878	24.8
Other foreign securities	3,836,256	10.4	4,223,692	11.1
Other securities	454,679	1.2	504,386	1.3
Loans	2,060,390	5.6	2,036,685	5.4
Policy loans	210,661	0.6	207,691	0.5
Industrial and consumer loans	1,849,729	5.0	1,828,994	4.8
Real estate	635,342	1.7	630,503	1.7
Investment property	473,725	1.3	469,904	1.2
Deferred tax assets	92,781	0.3	─	─
Other assets	614,891	1.7	651,730	1.7
Allowance for possible loan losses	(869)	(0.0)	(788)	(0.0)
Total	36,935,992	100.0	37,922,877	100.0
Foreign currency denominated assets	11,533,805	31.2	12,050,595	31.8

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

b. Fair Value Information of Securities （Except for Trading Securities）

（Millions of Yen）

	As of March 31, 2026					As of June 30, 2026				
	Book value	Fair value	Net gains (losses)			Book value	Fair value	Net gains (losses)		
				Gains	Losses				Gains	Losses
Held-to-maturity debt securities	1,989,157	1,826,762	(162,394)	61,107	(223,501)	2,060,929	1,839,846	(221,083)	47,524	(268,607)
Policy-reserve-matching bonds	13,629,353	11,425,755	(2,203,597)	46,938	(2,250,536)	13,686,798	11,343,947	(2,342,850)	41,018	(2,383,869)
Investments in subsidiaries and affiliated companies	43,359	82,729	39,370	39,370	-	43,359	66,093	22,734	22,734	-
Available-for-sale securities	12,027,079	14,396,179	2,369,099	3,109,966	(740,867)	12,445,022	15,374,214	2,929,191	3,620,476	(691,284)
Domestic bonds	2,013,725	1,660,669	(353,056)	1,027	(354,083)	1,939,519	1,604,729	(334,789)	1,681	(336,470)
Domestic stocks	1,266,881	3,836,741	2,569,859	2,593,790	(23,931)	1,380,108	4,336,387	2,956,278	2,974,050	(17,771)
Foreign securities	7,636,727	7,757,489	120,761	458,115	(337,354)	7,886,016	8,148,646	262,629	571,390	(308,760)
Foreign bonds	5,545,829	5,525,884	(19,944)	218,725	(238,669)	5,509,149	5,540,392	31,243	249,148	(217,904)
Other foreign securities	2,090,898	2,231,604	140,706	239,390	(98,684)	2,376,866	2,608,253	231,386	322,242	(90,855)
Other securities	220,206	272,649	52,443	56,948	(4,505)	257,918	326,353	68,435	73,305	(4,869)
Monetary claims bought	480,538	459,904	(20,633)	84	(20,718)	572,460	549,520	(22,939)	48	(22,988)
Negotiable certificates of deposit	409,000	408,724	(275)	-	(275)	409,000	408,576	(423)	-	(423)
Others	-	-	-	-	-	-	-	-	-	-
Total	27,688,949	27,731,426	42,477	3,257,383	(3,214,905)	28,236,110	28,624,101	387,991	3,731,753	(3,343,761)
Domestic bonds	13,870,454	11,480,691	(2,389,762)	44,839	(2,434,602)	13,835,761	11,307,291	(2,528,470)	38,373	(2,566,844)
Domestic stocks	1,267,455	3,837,363	2,569,908	2,593,839	(23,931)	1,380,682	4,337,121	2,956,438	2,974,210	(17,771)
Foreign securities	11,441,295	11,272,092	(169,202)	561,671	(730,873)	11,780,287	11,695,239	(85,048)	645,815	(730,863)
Foreign bonds	9,307,611	8,958,381	(349,230)	282,959	(632,189)	9,360,635	9,021,625	(339,009)	300,998	(640,007)
Other foreign securities	2,133,683	2,313,711	180,027	278,711	(98,684)	2,419,652	2,673,613	253,960	344,816	(90,855)
Other securities	220,206	272,649	52,443	56,948	(4,505)	257,918	326,353	68,435	73,305	(4,869)
Monetary claims bought	480,538	459,904	(20,633)	84	(20,718)	572,460	549,520	(22,939)	48	(22,988)
Negotiable certificates of deposit	409,000	408,724	(275)	-	(275)	409,000	408,576	(423)	-	(423)
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, 2026	As of June 30, 2026
Investments in subsidiaries and affiliated companies	1,453,691	1,453,644
Available-for-sale securities	376,553	370,203
Domestic stocks	21,156	21,150
Foreign stocks	34,558	34,558
Others	320,837	314,493
Total	1,830,244	1,823,848

c. Fair Value Information of Money held in trust

(Millions of Yen)

	As of March 31, 2026					As of June 30, 2026				
	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses
Money held in trust	94,102	94,102	-	-	-	101,058	101,058	-	-	-

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, 2026		As of June 30, 2026	
	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	94,102	(279)	101,058	(156)

Money held in trust except for trading

No money held in trust except for trading as of March 31, 2026 and June 30, 2026.