Supplementary Materials
For the Six Months Ended September 30, 2025

1. General Account

(1) Proprietary Trading Securities

1) Breakdown of Proprietary Trading Securities

There were no ending balances as of September 30, 2025, and March 31, 2025.

2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the six months ended September 30, 2025, and the fiscal year ended March 31, 2025.

(2) Securities

1) Breakdown of Investments in Securities

(100 Million Yen, %)

		As of September 30, 2025		As of March 31, 2025	
		Amount	%	Amount	%
Domestic bonds		304,340	43.0	305,176	44.7
	National government bonds	280,475	39.6	280,994	41.2
	Local government bonds	6,684	0.9	7,052	1.0
	Corporate bonds	17,179	2.4	17,129	2.5
	[Public entity bonds]	[4,408]	[0.6]	[4,715]	[0.7]
Domestic stocks		145,661	20.6	131,910	19.3
Foreign securities		230,807	32.6	219,769	32.2
	Foreign bonds	117,342	16.6	110,690	16.2
	Foreign stocks and other securities	113,464	16.0	109,078	16.0
Other securities		26,606	3.8	25,294	3.7
Total		707,415	100.0	682,149	100.0

2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of September 30, 2025						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities	21,490	41,078	38,387	28,142	47,655	530,659	707,415
National government bonds	12,291	15,701	13,181	8,236	9,701	221,363	280,475
Local government bonds	585	413	1,202	917	1,331	2,234	6,684
Corporate bonds	1,116	2,819	4,275	1,869	3,244	3,854	17,179
Domestic stocks						145,661	145,661
Foreign securities	6,755	16,363	19,032	14,787	24,199	149,668	230,807
Foreign bonds	5,174	15,857	17,819	11,315	20,280	46,894	117,342
Foreign stocks and other securities	1,581	505	1,212	3,472	3,919	102,773	113,464
Other securities	741	5,780	696	2,330	9,179	7,878	26,606
Monetary receivables purchased	129	49	19	26	92	827	1,145
Negotiable certificates of deposit	839	—	—	—	—	—	839
Total	22,460	41,127	38,407	28,169	47,747	531,487	709,400

	As of March 31, 2025						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities	15,998	37,757	44,210	27,853	45,308	511,021	682,149
National government bonds	7,574	16,163	17,871	9,636	10,561	219,188	280,994
Local government bonds	241	584	1,245	782	1,483	2,714	7,052
Corporate bonds	894	2,410	3,827	1,789	3,308	4,898	17,129
Domestic stocks						131,910	131,910
Foreign securities	5,840	13,846	18,931	13,952	22,590	144,605	219,769
Foreign bonds	4,841	13,291	17,656	10,812	19,145	44,942	110,690
Foreign stocks and other securities	999	555	1,274	3,140	3,445	99,663	109,078
Other securities	1,446	4,753	2,334	1,691	7,364	7,703	25,294
Monetary receivables purchased	99	—	67	28	82	729	1,007
Negotiable certificates of deposit	439	—	—	—	—	—	439
Total	16,538	37,757	44,277	27,881	45,391	511,750	683,597

3) Breakdown of Local Government Bonds by Region

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Hokkaido	22	0.3	22	0.3
Tohoku	4	0.1	5	0.1
Kanto	3,807	57.0	3,860	54.7
Chubu	1,353	20.3	1,384	19.6
Kinki	347	5.2	600	8.5
Chugoku	94	1.4	94	1.3
Shikoku	—	—	—	—
Kyushu	878	13.1	908	12.9
Others	175	2.6	175	2.5
Total	6,684	100.0	7,052	100.0

Note: “Others” in the above table represents publicly offered co-issued local government bonds.

4) Breakdown of Domestic and Foreign Bonds by Bond Credit Rating

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
AAA	4,808	3.4	4,559	3.4
AA	52,034	36.9	50,556	37.5
A	43,301	30.7	39,351	29.2
BBB	38,996	27.6	38,402	28.5
Less than or equal to BB	145	0.1	33	0.0
Nonrated	1,920	1.4	1,970	1.5
Total	141,206	100.0	134,872	100.0

Notes: 1. The balance for bonds above does not include Japanese government bonds.
(The amount of Japanese government bonds is ¥28,047.5 billion and ¥28,099.4 billion as of September 30, 2025 and March 31, 2025, respectively.)
2. The table above is based on ratings by external credit rating organizations.

5) Breakdown of Stocks Held by Industry

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	47	0.0	44	0.0
Mining	104	0.1	81	0.1
Construction	2,959	2.0	2,378	1.8
Manufacturing:				
Food	4,574	3.1	4,009	3.0
Textiles and apparel	1,193	0.8	1,205	0.9
Pulp and paper	297	0.2	236	0.2
Chemicals	10,763	7.4	9,590	7.3
Pharmaceuticals	6,801	4.7	6,755	5.1
Oil and coal products	249	0.2	227	0.2
Rubber products	1,031	0.7	894	0.7
Glass and ceramic products	1,092	0.8	927	0.7
Iron and steel	1,267	0.9	1,236	0.9
Nonferrous metals	1,815	1.2	1,036	0.8
Metal products	490	0.3	490	0.4
Machinery	7,269	5.0	6,261	4.7
Electric appliances	16,165	11.1	14,138	10.7
Transportation equipment	24,355	16.7	21,965	16.7
Precision instruments	1,481	1.0	1,473	1.1
Other products	2,505	1.7	2,332	1.8
Electric power and gas	4,188	2.9	3,803	2.9
Transportation, information, and communication:				
Land transportation	4,695	3.2	4,331	3.3
Marine transportation	404	0.3	400	0.3
Air transportation	91	0.1	87	0.1
Warehousing and harbor transportation services	135	0.1	142	0.1
Information and communication	6,957	4.8	7,421	5.6
Commerce:				
Wholesale trade	9,875	6.8	7,875	6.0
Retail trade	4,098	2.8	3,830	2.9
Finance and insurance:				
Banking	9,972	6.8	8,246	6.3
Securities and trading	967	0.7	872	0.7
Insurance	13,261	9.1	12,982	9.8
Other financial services	895	0.6	739	0.6
Real estate	589	0.4	692	0.5
Services	5,062	3.5	5,196	3.9
Total	145,661	100.0	131,910	100.0

(3) Loans

1) Breakdown of Loans

(100 Million Yen)

	As of September 30, 2025	As of March 31, 2025
Policy loans:	3,910	4,029
Premium loans	201	212
Policyholder loans	3,709	3,817
Industrial and consumer loans:	73,590	74,630
Corporate loans:	56,982	57,661
Corporate loans - domestic	45,492	46,823
Corporate loans - international	11,490	10,837
Loans to national, international, government-affiliated organizations, and public entities:	4,000	4,061
Loans to domestic organizations and entities	3,954	4,007
Loans to international organizations and entities	46	54
Housing loans	8,873	9,069
Consumer loans	3,668	3,761
Other loans	65	76
Total	77,500	78,660
Loans to nonresidents	11,536	10,892

2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

		As of September 30, 2025		As of March 31, 2025	
		Amount	%	Amount	%
Large companies	Number of borrowers	586	40.1	607	39.1
	Amount of loans	38,548	84.7	39,772	84.9
Medium-sized companies	Number of borrowers	141	9.7	160	10.3
	Amount of loans	392	0.9	416	0.9
Small companies	Number of borrowers	733	50.2	785	50.6
	Amount of loans	6,551	14.4	6,634	14.2
Total loans to domestic companies	Number of borrowers	1,460	100.0	1,552	100.0
	Total amount of loans	45,492	100.0	46,823	100.0

Notes: 1. Classification of company size is as below.
2. Number of borrowers represents the number of borrowers identified by name and not by the number of loans.

Company size classifications are as below:

Company size	1) All industries (excluding 2-4)		2) Retail and restaurants	
Large companies	More than 300 employees and	Paid-in capital ¥1 billion or more	More than 50 employees and	Paid-in capital ¥1 billion or more
Medium-sized companies		Paid-in capital between ¥0.3 billion and ¥1 billion		Paid-in capital between ¥0.05 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.3 billion or 300 employees or less		Paid-in capital under ¥0.05 billion or 50 employees or less	

Company size	3) Services		4) Wholesale	
Large companies	More than 100 employees and	Paid-in capital ¥1 billion or more	More than 100 employees and	Paid-in capital ¥1 billion or more
Medium-sized companies		Paid-in capital between ¥0.05 billion and ¥1 billion		Paid-in capital between ¥0.1 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.05 billion or 100 employees or less		Paid-in capital under ¥0.1 billion or 100 employees or less	

3) Breakdown of Industrial and Consumer Loans by Industry

(100 Million Yen, %)

			As of September 30, 2025		As of March 31, 2025	
			Amount	%	Amount	%
Domestic:						
	Manufacturing:		8,324	11.3	8,604	11.5
		Food	722	1.0	742	1.0
		Textiles and apparel	216	0.3	231	0.3
		Wood and wood products	9	0.0	8	0.0
		Pulp and paper	545	0.7	542	0.7
		Printing	262	0.4	275	0.4
		Chemicals	1,866	2.5	1,904	2.6
		Oil and coal products	894	1.2	895	1.2
		Ceramics, soil, and stones	383	0.5	386	0.5
		Iron and steel	715	1.0	725	1.0
		Nonferrous metals	134	0.2	153	0.2
		Metal products	93	0.1	89	0.1
		General purpose, production, and operational machines	677	0.9	720	1.0
		Electric appliances	689	0.9	660	0.9
		Transportation equipment	837	1.1	966	1.3
		Other manufacturing products	275	0.4	302	0.4
	Agriculture and forestry		—	—	—	—
	Fishery		—	—	—	—
	Mining and quarrying of stone and gravel		1	0.0	2	0.0
	Construction		501	0.7	513	0.7
	Electric power, gas, heat supply, and waterworks		12,429	16.9	12,725	17.1
	Information and communication		1,216	1.7	1,208	1.6
	Transportation and courier		5,495	7.5	5,572	7.5
	Wholesale trade		6,380	8.7	6,844	9.2
	Retail trade		471	0.6	522	0.7
	Financing and insurance		5,602	7.6	5,510	7.4
	Real estate		5,573	7.6	5,737	7.7
	Goods rental and leasing		2,611	3.5	2,685	3.6
	Academic research, and specialized and technical services		44	0.1	48	0.1
	Hospitality services		2	0.0	2	0.0
	Food and drink services		26	0.0	24	0.0
	Lifestyle and entertainment		27	0.0	34	0.0
	Education and learning support		12	0.0	20	0.0
	Medical treatment and welfare		6	0.0	7	0.0
	Other services		136	0.2	150	0.2
	Local public entities		648	0.9	690	0.9
	Individuals (residential, consumption, local taxes, and others)		12,542	17.0	12,830	17.2
	Total		62,054	84.3	63,738	85.4
Overseas:						
	Government and public entities		—	—	—	—
	Financial institutions		2,369	3.2	2,150	2.9
	Commerce and industry (and others)		9,166	12.5	8,742	11.7
	Total		11,536	15.7	10,892	14.6
Total loans			73,590	100.0	74,630	100.0

4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Secured loans:	149	0.2	153	0.2
Loans secured by securities	32	0.0	34	0.0
Loans secured by real estate, movable assets, and foundations	116	0.2	119	0.2
Loans secured by personal guarantees	—	—	—	—
Guarantee loans	872	1.2	898	1.2
Fiduciary loans	60,026	81.6	60,748	81.4
Other loans	12,542	17.0	12,830	17.2
Industrial and consumer loans	73,590	100.0	74,630	100.0
Subordinated loans	2,046	2.8	1,826	2.4

5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Hokkaido	1,003	2.2	1,070	2.3
Tohoku	1,150	2.5	1,219	2.6
Kanto	31,189	68.6	31,936	68.2
Chubu	3,499	7.7	3,560	7.6
Kinki	5,746	12.6	6,036	12.9
Chugoku	908	2.0	921	2.0
Shikoku	718	1.6	729	1.6
Kyushu	1,276	2.8	1,349	2.9
Total	45,492	100.0	46,823	100.0

Notes: 1. The table above excludes personal loans, loans to nonresidents, and policy loans.
2. Regional classifications are based on the location of the headquarters of borrowers.

6) Breakdown of Industrial and Consumer Loans by Maturity Dates

(100 Million Yen)

	As of September 30, 2025						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	8,025	10,156	7,956	7,367	7,934	16,985	58,425
Variable-rate loans	1,688	3,608	2,473	1,912	2,483	2,997	15,164
Total loans	9,713	13,764	10,430	9,280	10,417	19,982	73,590

	As of March 31, 2025						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	8,167	10,582	7,915	7,398	8,289	17,786	60,140
Variable-rate loans	1,633	3,322	2,415	1,711	2,324	3,082	14,490
Total loans	9,800	13,905	10,331	9,110	10,613	20,869	74,630

(4) Overseas Loans and Investments

1) Breakdown of Overseas Loans and Investments by Asset Composition

- Foreign currency-denominated assets

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Foreign bonds	115,487	45.0	108,513	44.2
Foreign stocks	16,895	6.6	17,218	7.0
Cash, deposits, and others	96,196	37.5	89,920	36.7
Subtotal	228,578	89.1	215,651	87.9

- Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,339	0.9	2,473	1.0
Subtotal	2,339	0.9	2,473	1.0

- Japanese yen-denominated assets

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Loans to nonresidents	181	0.1	233	0.1
Foreign bonds and other assets	25,345	9.9	26,887	11.0
Subtotal	25,526	10.0	27,120	11.1

- Total

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
Overseas loans and investments	256,444	100.0	245,245	100.0

Note: "Foreign currency-denominated assets with fixed yen value" are recorded in the balance sheets in Japanese yen that was determined upon settlement under foreign exchange forward contracts or other contracts.

2) Composition of Foreign Currency-Denominated Assets by Currency

(100 Million Yen, %)

	As of September 30, 2025		As of March 31, 2025	
	Amount	%	Amount	%
U.S. dollar	159,462	69.8	155,873	72.3
Euro	45,655	20.0	38,234	17.7
British pound	11,796	5.2	11,247	5.2
Australian dollar	6,784	3.0	6,259	2.9
Indian rupee	2,084	0.9	2,084	1.0
Canadian dollar	1,161	0.5	571	0.3
Others	1,635	0.7	1,382	0.6
Total	228,578	100.0	215,651	100.0

Note: The table represents the top six foreign currency-denominated balances as of September 30, 2025.

3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

	As of September 30, 2025							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	87,336	37.8	70,078	59.7	17,258	15.2	2,732	23.7
Europe	45,465	19.7	35,296	30.1	10,169	9.0	5,984	51.9
Oceania	6,045	2.6	4,181	3.6	1,863	1.6	2,247	19.5
Asia	6,993	3.0	3,679	3.1	3,313	2.9	—	—
Central and South America	83,799	36.3	2,939	2.5	80,860	71.3	254	2.2
Middle East	57	0.0	57	0.0	—	—	317	2.8
Africa	—	—	—	—	—	—	—	—
International organizations	1,109	0.5	1,109	0.9	—	—	—	—
Total	230,807	100.0	117,342	100.0	113,464	100.0	11,536	100.0

	As of March 31, 2025							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	86,174	39.2	68,764	62.1	17,409	16.0	2,489	22.9
Europe	40,411	18.4	30,992	28.0	9,419	8.6	5,808	53.3
Oceania	5,233	2.4	3,369	3.0	1,863	1.7	2,026	18.6
Asia	6,866	3.1	3,685	3.3	3,180	2.9	—	—
Central and South America	80,469	36.6	3,263	2.9	77,206	70.8	233	2.1
Middle East	78	0.0	78	0.1	—	—	334	3.1
Africa	—	—	—	—	—	—	—	—
International organizations	535	0.2	535	0.5	—	—	—	—
Total	219,769	100.0	110,690	100.0	109,078	100.0	10,892	100.0

Note: Overseas investments above are composed of foreign securities and loans to nonresidents.

(5) Information on Derivative Transactions

[Qualitative information on derivative transactions]

(a) Transaction details

Nippon Life Insurance Company (the "Company") is engaged in the following derivative transactions:

Interest rate-related:	Interest futures, interest rate swaps, and swaptions
Currency-related:	Foreign exchange forward contracts, currency options, and currency swaps
Equity-related:	Equity index futures, equity index options, equity options, and equity forward
Bond-related:	Bond futures, bond future options, and bond purchases and sales with attached options

(b) Policy

The Company mainly uses derivative transactions for the purpose of controlling risks associated with assets or liabilities.

(c) Purpose

The Company mainly uses derivatives to hedge risks associated with assets or liabilities and applies hedge accounting to certain derivatives.

The Company mainly applies the following hedge accounting methods:

- The exceptional accounting treatment ("*Tokurei-shori*") is applied to interest rate swaps to hedge the cash flow volatility of certain loans denominated in foreign currencies.
- Deferred hedge accounting is applied to interest rate swaps to hedge the interest rate fluctuation exposures on certain insurance policies, based on the Industry Audit Committee Report No. 26, "Accounting and Auditing Treatments related to Application of Accounting for Financial Instruments in the Insurance Industry" issued by the Japanese Institute of Certified Public Accountants.
- Deferred hedge accounting and designated hedge accounting ("*Furiate-shori*") are applied to currency swaps to hedge the cash flow volatility caused by foreign exchange rate fluctuations on certain foreign currency-denominated bonds, loans, and subordinated corporate bonds issued by the Company.
- Fair value hedge accounting and deferred hedge accounting are applied to foreign exchange forward contracts to hedge the price fluctuation exposures related to foreign exchange rate fluctuations on certain foreign currency-denominated bonds and other instruments as well as certain foreign currency-denominated stocks (forecasted transactions).
- Fair value hedge accounting is applied to currency options to hedge the price fluctuation exposures related to foreign exchange rate fluctuations on certain foreign currency-denominated bonds.
- Fair value hedge accounting is applied to equity forward contracts to hedge the price fluctuation exposures on certain domestic stocks.

Effectiveness of hedging activities is mainly evaluated by performing a ratio analysis, comparing the fair value difference between hedging instruments and hedged items in accordance with the Company's risk management policies.

(d) Risk details

Derivative transactions entered into by the Company are exposed to market risks (such as fluctuation risks in interest rates, currency exchange rates, and stock prices) and credit risks (such as counterparties' default risks due to bankruptcy). The Company recognizes market risks as limited given that derivative transactions are mainly for the purpose of controlling risks associated with assets or liabilities. Further, credit risks should remain low as the Company's transactions are entered into either through domestic and foreign financial instrument exchanges or with creditworthy counterparties.

(e) Risk management system

The Company sets up transaction limits for derivative transactions based on the purpose and types of transactions. In addition, a control system is implemented for the front office engaged in investment activities, where the back office verifies transaction details with external documentations. Furthermore, the system is designed such that the state of risks, along with assets or liabilities, is monitored and analyzed quantitatively, and information on the amount of risk as well as on positions and the status of profit and loss is reported periodically to the Investment Risk Management Committee.

(f) Supplementary explanation regarding quantitative information

i) Supplementary explanation regarding notional amount (contract amount)

Notional amounts for swap transactions and contract amounts for option transactions represent nominal values related to interest conversions and are not meant to indicate the level of credit risks (latent costs required to restore a market position in the event of a default of counterparties).

ii) Supplementary explanation regarding the fair value calculations

[Futures and other market transactions]

Liquidation value or closing market price at the balance sheet date

[Equity option transactions]

Mainly liquidation value or closing market price at the balance sheet date, or valuations obtained from external parties

[Foreign exchange forward contracts, currency options, interest rate swap transactions, currency swaps, swaptions, equity forward transactions, and Over-the-counter (OTC) bond options.]

Mainly valuations obtained from external parties

iii) Supplementary explanation regarding net gains and losses

The Company mainly utilizes derivative transactions as a complementary measure in controlling risks associated with assets or liabilities.

For example, foreign exchange forward contracts and currency option transactions are mainly utilized to hedge fluctuations in foreign currency exchange rates; therefore, the amount of gains and losses arising from foreign bonds, stocks, and other foreign currency-denominated assets should be taken as a total amount.

[Quantitative information (general account)] (combined total with and without hedge accounting applied)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		As of September 30, 2025					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(5,126)	(17,846)	(36)	—	—	(23,010)
	Hedge accounting not applied	(79)	189	—	(29)	—	80
Total		(5,205)	(17,657)	(36)	(29)	—	(22,929)

		As of March 31, 2025					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(4,553)	(14,483)	1	—	—	(19,035)
	Hedge accounting not applied	(187)	163	—	(28)	—	(52)
Total		(4,740)	(14,320)	1	(28)	—	(19,087)

Note: Net gains/losses from fair value hedges included in net gains/losses of hedge accounting applied (as of September 30, 2025, currency-related losses were ¥130.2 billion, and equity-related losses were ¥3.6 billion; whereas as of March 31, 2025, currency-related gains were ¥10.9 billion, and equity-related gains were ¥0.1 billion), and net gains/losses on those to which hedge accounting is not applied are recorded in the statements of income.

2. Interest rate related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Interest rate swaps:								
Receive fixed interest rate/ pay variable interest rate	31,285	31,285	(5,127)	(5,127)	33,006	33,006	(4,553)	(4,553)
Pay fixed interest rate/ receive variable interest rate	1,552	1,552	72	72	—	—	—	—
Interest rate swaptions								
Sold:								
Receive fixed interest rate/pay variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Receive fixed interest rate/pay variable interest rate	3,138 [153]	1,438 [82]	0	(153)	4,023 [192]	1,438 [82]	1	(191)
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	372	372	2	2	1,833	—	3	3
Total				(5,205)				(4,740)

Notes: 1. Brackets show option premiums reported in the balance sheets.
2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for equity options transactions.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2025						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	198	123	9,114	21,850	31,285
	Average fixed interest rate to receive	—	—	1.16	1.23	0.34	0.54	0.49
	Average variable interest rate to pay	—	—	0.48	0.48	0.53	0.52	0.52
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	243	109	71	88	1,039	1,552
	Average fixed interest rate to pay	—	0.93	1.18	1.27	1.43	2.03	1.73
	Average variable interest rate to receive	—	0.48	0.48	0.48	0.48	0.02	0.17

		As of March 31, 2025						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	100	7,506	25,400	33,006
	Average fixed interest rate to receive	—	—	—	0.44	0.25	0.53	0.46
	Average variable interest rate to pay	—	—	—	0.48	0.53	0.52	0.52
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

3. Currency-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	52,783	—	(1,328)	(1,328)	52,525	—	522	522
Euro	18,093	—	(283)	(283)	13,037	—	(274)	(274)
Subtotal including others	85,690	—	(1,881)	(1,881)	79,174	—	301	301
Purchased:								
U.S. dollar	31,160	—	1,143	1,143	23,227	—	(85)	(85)
Euro	2,875	—	2	2	895	—	(3)	(3)
Subtotal including others	39,490	—	1,215	1,215	29,020	—	(101)	(101)
Currency options:								
Sold:								
Call:								
U.S. dollar	1,290 [21]	— [—]	28	(7)	1,597 [29]	— [—]	11	17
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar	241 [4]	— [—]	6	(2)	559 [10]	— [—]	3	7
Subtotal	1,531 [25]	— [—]	35	(9)	2,156 [40]	— [—]	15	24
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	4,535 [97]	— [—]	21	(76)	2,531 [41]	— [—]	25	(16)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar	241 [4]	— [—]	0	(3)	559 [10]	— [—]	7	(2)
Subtotal	4,777 [102]	— [—]	22	(79)	3,091 [52]	— [—]	33	(19)
Currency swaps:								
U.S. dollar paid / Yen received	39,518	37,160	(11,247)	(11,247)	40,124	37,793	(10,549)	(10,549)
Euro paid / Yen received	13,156	12,098	(4,479)	(4,479)	12,794	11,782	(3,092)	(3,092)
Subtotal	57,622	54,165	(16,901)	(16,901)	57,920	54,531	(14,525)	(14,525)
Total				(17,657)				(14,320)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

4. Equity-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Equity index futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Over the counter:								
Equity forward contracts:								
Sold	127	—	(36)	(36)	278	—	1	1
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(36)				1

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for futures and forward transactions, and the difference between option premiums and fair value for options transactions.

5. Bond-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	39	—	0	0	8	—	(0)	(0)
Purchased	35	—	(0)	(0)	18	—	0	0
Over the counter:								
OTC bond options:								
Sold:								
Call	476 [7]	— [—]	3	3	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	292 [29]	292 [29]	0	(28)	314 [29]	314 [29]	0	(28)
Put	476 [7]	— [—]	3	(3)	— [—]	— [—]	—	—
Total				(29)				(28)

Notes: 1. Brackets show option premiums recorded in the balance sheets.
2. Amounts in the “Net gains/losses” column are represented in fair value for futures transactions, and the difference between the option premiums and fair value for options transactions.

6. Others

There were no ending balances as of September 30, 2025 and March 31, 2025.

2. Separate Account for Individual Variable Insurance

(1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	As of September 30, 2025		As of March 31, 2025	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	1,004	68	994	(56)

(2) Information on Derivative Transactions (Separate Account for Individual Variable Insurance)

1. Breakdown of gains/losses (with and without hedge accounting applied)

(100 Million Yen)

	As of September 30, 2025					
	Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Hedge accounting applied	—	—	—	—	—	—
Hedge accounting not applied	—	(0)	0	0	—	(0)
Total	—	(0)	0	0	—	(0)

	As of March 31, 2025					
	Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Hedge accounting applied	—	—	—	—	—	—
Hedge accounting not applied	—	(1)	(0)	(0)	—	(2)
Total	—	(1)	(0)	(0)	—	(2)

Note: Net gains/losses on derivative transactions to which hedge accounting is not applied are recorded in the statements of income.

2. Interest rate-related

There were no ending balances as of September 30, 2025 and March 31, 2025.

3. Currency-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	75	—	(0)	(0)	86	—	(1)	(1)
Euro	17	—	(0)	(0)	29	—	(0)	(0)
Subtotal	126	—	(1)	(1)	160	—	(2)	(2)
Purchased:								
U.S. dollar	31	—	0	0	37	—	0	0
Euro	8	—	0	0	15	—	(0)	(0)
Australian dollar	8	—	0	0	7	—	(0)	(0)
New Zealand dollar	7	—	(0)	(0)	4	—	(0)	(0)
Swiss franc	5	—	0	0	10	—	0	0
Subtotal	69	—	0	0	97	—	0	0
Total				(0)				(1)

Note: Amounts in the “Net gains/losses” column are represented in fair value.

4. Equity-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	36	—	(0)	(0)	28	—	(0)	(0)
Purchased	59	—	0	0	52	—	(0)	(0)
Total				0				(0)

Note: Amounts in the "Net gains/losses" column are represented in fair value.

5. Bond-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Yen-denominated bond futures:								
Sold	13	—	0	0	13	—	(0)	(0)
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total				0				(0)

Note: Amounts in the "Net gains/losses" column are represented in fair value.

6. Others

There were no ending balances as of September 30, 2025 and March 31, 2025.

3. Company Total of General Accounts and Separate Accounts

(1) Asset Structure (Company Total)

(100 Million Yen)

	As of September 30, 2025	
		General account
Cash, deposits, and call loans	12,456	10,290
Receivables under resale agreements	—	—
Monetary receivables purchased	1,145	1,145
Proprietary trading securities	—	—
Assets held in trust	—	—
Domestic bonds	307,317	304,340
Domestic stocks	146,164	145,661
Foreign securities	232,970	230,807
Loans	77,500	77,500
Real estate	17,357	17,357
Total	841,837	830,368
Foreign currency-denominated assets	231,401	228,578

(2) Net Valuation Gains/Losses of Trading Securities (Company Total)

(100 Million Yen)

	As of September 30, 2025		As of March 31, 2025	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	8,398	476	8,202	(266)

Notes: 1. Net gains/losses on derivative transactions are included in both assets held in trust under trading securities in the balance sheets and valuation gains/losses in the statements of income.

2. Figures above do not include cash, deposits, and call loans within assets held in trust that are included in trading securities.

(3) Fair Value Information on Securities (Company Total) (Other Than Trading Securities)

(100 Million Yen)

	As of September 30, 2025					As of March 31, 2025				
	Book value	Fair value	Net gains/ losses	Gains	Losses	Book value	Fair value	Net gains/ losses	Gains	Losses
Policy-reserve-matching bonds	270,994	228,075	(42,918)	2,152	(45,071)	275,180	241,892	(33,287)	3,209	(36,497)
Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
Investments in subsidiaries and affiliates	7,163	12,933	5,769	5,828	(58)	7,163	10,788	3,624	3,745	(121)
Available-for-sale securities:	279,713	402,208	122,495	135,115	(12,619)	269,751	373,034	103,282	114,548	(11,265)
Domestic bonds	39,141	35,246	(3,894)	853	(4,747)	34,475	31,875	(2,599)	789	(3,389)
Domestic stocks	39,025	133,943	94,917	95,326	(408)	40,836	120,245	79,408	79,927	(518)
Foreign securities:	176,450	207,850	31,399	36,219	(4,819)	170,594	197,671	27,076	32,016	(4,940)
Foreign bonds	100,364	116,067	15,703	17,260	(1,557)	95,498	109,476	13,978	15,732	(1,754)
Foreign stocks and other securities	76,085	91,782	15,696	18,958	(3,262)	75,096	88,195	13,098	16,284	(3,185)
Other securities	23,872	23,938	66	2,709	(2,643)	23,198	22,591	(607)	1,810	(2,417)
Monetary receivables purchased	383	389	5	6	(0)	206	210	4	5	(0)
Negotiable certificates of deposit	840	839	(0)	—	(0)	440	439	(0)	—	(0)
Total	557,871	643,218	85,346	143,095	(57,749)	552,096	625,715	73,619	121,503	(47,883)
Domestic bonds	308,234	261,347	(46,887)	2,904	(49,791)	307,776	271,820	(35,955)	3,909	(39,865)
Domestic stocks	39,025	133,943	94,917	95,326	(408)	40,836	120,245	79,408	79,927	(518)
Foreign securities:	184,750	222,016	37,266	42,144	(4,878)	178,833	209,617	30,784	35,846	(5,062)
Foreign bonds	101,509	117,312	15,803	17,360	(1,557)	96,582	110,645	14,063	15,819	(1,755)
Foreign stocks and other securities	83,240	104,703	21,463	24,783	(3,320)	82,250	98,971	16,720	20,027	(3,306)
Other securities	23,881	23,951	69	2,712	(2,643)	23,208	22,603	(604)	1,812	(2,417)
Monetary receivables purchased	1,139	1,119	(19)	7	(27)	1,002	989	(12)	7	(20)
Negotiable certificates of deposit	840	839	(0)	—	(0)	440	439	(0)	—	(0)

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

2. The above table excludes items such as stocks without market prices and entities such as partnerships.

- Book value of stocks without market prices and entities such as partnerships

(100 Million Yen)

		As of September 30, 2025	As of March 31, 2025
Investments in subsidiaries and affiliates		27,557	26,602
Available-for-sale securities:		1,245	1,382
	Unlisted domestic stocks	542	571
	Unlisted foreign stocks	—	—
	Others	702	811
Total		28,803	27,985

Note: Book value of stocks without market prices value and entities such as partnerships, the net gains (losses) on currency exchange valuation of assets denominated in foreign currencies were as follows: ¥215.1 billion as of September 30, 2025, and ¥212.4 billion as of March 31, 2025.

(4) Fair Value Information of Assets Held in Trust (Company Total)

There were no ending balances as of September 30, 2025 and March 31, 2025.

- Assets Held in Trust for Trading Purposes

There were no ending balances as of September 30, 2025 and March 31, 2025.

- Assets Held in Trust Classified as Policy-Reserve-Matching, Held-to-Maturity, and Available-for-Sale

There were no ending balances as of September 30, 2025 and March 31, 2025.

(5) Information on Derivative Transactions (Company Total)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		As of September 30, 2025					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(5,126)	(17,846)	(36)	—	—	(23,010)
	Hedge accounting not applied	(79)	185	5	(27)	—	84
Total		(5,205)	(17,661)	(30)	(27)	—	(22,926)

		As of March 31, 2025					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(4,553)	(14,483)	1	—	—	(19,035)
	Hedge accounting not applied	(187)	153	(5)	(29)	—	(67)
Total		(4,740)	(14,329)	(3)	(29)	—	(19,102)

Note: Net gains/losses from fair value hedges included in net gains/losses on derivative transactions to which hedge accounting is applied (as of September 30, 2025, currency-related losses were ¥130.2 billion, and equity-related losses were ¥3.6 billion; whereas as of March 31, 2025, currency-related gains were ¥10.9 billion, and equity-related gains were ¥0.1 billion), and net gains/losses on those to which hedge accounting is not applied are recorded in the statements of income.

2. Items to which hedge accounting is not applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Interest rate swaps:								
Receive fixed interest rate/ pay variable interest rate	435	435	(1)	(1)	—	—	—	—
Pay fixed interest rate/ receive variable interest rate	1,552	1,552	72	72	—	—	—	—
Interest rate swaptions								
Sold:								
Receive fixed interest rate/pay variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Receive fixed interest rate/pay variable interest rate	3,138 [153]	1,438 [82]	0	(153)	4,023 [192]	1,438 [82]	1	(191)
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Others								
Sold	—	—	—	—	—	—	—	—
Purchased	372	372	2	2	1,833	—	3	3
Total				(79)				(187)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 20252024						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	198	123	114	—	435
	Average fixed interest rate to receive	—	—	1.16	1.23	1.47	—	1.26
	Average variable interest rate to pay	—	—	0.48	0.48	0.48	—	0.48
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	243	109	71	88	1,039	1,552
	Average fixed interest rate to pay	—	0.93	1.18	1.27	1.43	2.03	1.73
	Average variable interest rate to receive	—	0.48	0.48	0.48	0.48	0.02	0.17

		As of March 31, 20252024						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to receive	—	—	—	—	—	—	—
	Average variable interest rate to pay	—	—	—	—	—	—	—
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

b. Currency-related

(100 Million Yen)

	As of September 30, 2025 Contract amount	Over 1 year	Fair value	Net gains/losses	As of March 31, 2025 Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	14,352	—	(322)	(322)	15,286	—	167	167
Euro	3,608	—	(89)	(89)	1,923	—	(12)	(12)
British pound	7,512	—	(107)	(107)	7,551	—	(5)	(5)
Australian dollar	3,327	—	(81)	(81)	3,191	—	39	39
Subtotal including others	30,249	—	(610)	(610)	29,424	—	196	196
Purchased:								
U.S. dollar	20,413	—	736	736	21,268	—	(76)	(76)
Euro	3,049	—	2	2	1,082	—	(3)	(3)
Subtotal including others	28,654	—	787	787	27,544	—	(89)	(89)
Currency options:								
Sold:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	3,245 [76]	— [—]	14	(62)	934 [12]	— [—]	0	(12)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	3,245 [76]	— [—]	14	(62)	934 [12]	— [—]	0	(12)
Currency swaps:								
U.S. dollar paid / Yen received	—	—	—	—	—	—	—	—
Euro paid / Yen received	—	—	—	—	—	—	—	—
Euro paid / Australian dollar received	50	17	(12)	(12)	50	50	(9)	(9)
Yen paid / Australian dollar received	198	190	39	39	207	207	28	28
Yen paid / U.S. dollar received	154	154	44	44	154	154	40	40
Subtotal	403	362	70	70	412	412	59	59
Total				185				153

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	133	—	(1)	(1)	28	—	(0)	(0)
Purchased	805	—	7	7	619	—	(4)	(4)
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Over the counter:								
Equity forward contracts:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				5				(5)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the "Net gains/losses" column are represented in fair value for futures and forward transactions, and the difference between the option premiums and fair value for options transactions.

d. Bond-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	66	—	0	0	49	—	(0)	(0)
Purchased	34	—	(0)	(0)	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	288	—	0	0	8	—	(0)	(0)
Purchased	950	—	1	1	370	—	(0)	(0)
Over the counter:								
OTC bond options:								
Sold:								
Call	476 [7]	— [—]	3	3	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	292 [29]	292 [29]	0	(28)	314 [29]	314 [29]	0	(28)
Put	476 [7]	— [—]	3	(3)	— [—]	— [—]	—	—
Total				(27)				(29)

Notes: 1. Brackets show option premiums recorded in the balance sheets.
2. Amounts in the "Net gains/losses" column are represented in fair value for futures transactions, and the difference between the option premiums and fair value for options transactions.

e. Others

There were no ending balances as of September 30, 2025 and March 31, 2025.

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Deferred hedge accounting (major hedged item: insurance liabilities):								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	30,850	30,850	(5,126)	(5,126)	33,006	33,006	(4,553)	(4,553)
Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Deferred hedge accounting (major hedged item: loans):								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	—	—	—	—	—	—	—	—
Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Total				(5,126)				(4,553)

Note: Amounts in the “Net gains/losses” column are represented in fair value.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2025						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	9,000	21,850	30,850
	Average fixed interest rate to receive	—	—	—	—	0.33	0.54	0.48
	Average variable interest rate to pay	—	—	—	—	0.53	0.52	0.52
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2025						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	100	7,506	25,400	33,006
	Average fixed interest rate to receive	—	—	—	0.44	0.25	0.53	0.46
	Average variable interest rate to pay	—	—	—	0.48	0.53	0.52	0.52
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

b. Currency-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Fair value hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	39,102	—	(1,007)	(1,007)	37,875	—	348	348
Euro	14,803	—	(196)	(196)	11,481	—	(265)	(265)
Subtotal including others	56,789	—	(1,275)	(1,275)	51,146	—	91	91
Purchased:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	—	—	—	—	—	—	—	—
Subtotal	—	—	—	—	—	—	—	—
Currency options:								
Sold:								
Call:								
U.S. dollar	1,290 [21]	— [—]	28	(7)	1,597 [29]	— [—]	11	17
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar	241 [4]	— [—]	6	(2)	559 [10]	— [—]	3	7
Subtotal	1,531 [25]	— [—]	35	(9)	2,156 [40]	— [—]	11	17
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	1,290 [21]	— [—]	7	(13)	1,597 [29]	— [—]	25	(3)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar	241 [4]	— [—]	0	(3)	559 [10]	— [—]	7	(2)
Subtotal	1,531 [25]	— [—]	7	(17)	2,156 [40]	— [—]	33	(6)

b. Currency-related (Continued)

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Deferred hedge accounting (major hedged item: forecasted foreign stock transactions):								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	—	—	—	—	—	—	—	—
Subtotal	—	—	—	—	—	—	—	—
Purchased:								
U.S. dollar	11,205	—	407	407	2,250	—	(8)	(8)
Euro	—	—	—	—	—	—	—	—
Subtotal	11,664	—	427	427	2,250	—	(8)	(8)
Deferred hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Currency swaps:								
U.S. dollar paid / Yen received	39,518	37,160	(11,247)	(11,247)	40,124	37,793	(10,549)	(10,549)
Euro paid / Yen received	13,156	12,098	(4,479)	(4,479)	12,794	11,782	(3,092)	(3,092)
Subtotal	57,218	53,803	(16,972)	(16,972)	57,508	54,119	(14,585)	(14,585)
Total				(17,846)				(14,483)

Notes: 1. Brackets show option premiums recorded in the balance sheets.
2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	As of September 30, 2025				As of March 31, 2025			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Fair value hedge accounting (major hedged item: domestic stocks):								
Equity forward contracts:								
Sold	127	—	(36)	(36)	278	—	1	1
Purchased	—	—	—	—	—	—	—	—
Total				(36)				1

Note: Amounts in the "Net gains/losses" column are represented in fair value.

d. Bond-related

There were no ending balances as of September 30, 2025 and March 31, 2025.

e. Others

There were no ending balances as of September 30, 2025 and March 31, 2025.