Financial Results Summary for the 1st Quarter of FY2026 Ended June 30, 2026

August 7, 2026

Meiji Yasuda Life Insurance Company

Ⅰ. Financial Results Summary 1Q FY2026

MEIJI YASUDA

Insurance Premiums of the Group (Excluding Reinsurance Income) 1,106.6 billion yen	**Decreased by 153.4 billion yen (-12.2%) year-on-year** • Insurance premiums of the Group (excluding reinsurance income) decreased year-on-year, mainly due to a rebound decline in sales of defined benefit corporate pensions, for which Meiji Yasuda resumed selling in April 2025.
Net Operating Profit of the Group* 148.3 billion yen	**Increased by 37.4 billion yen (+33.7%) year-on-year** • Net operating profit of the Group increased year-on-year, mainly due to an increase in “interest, dividends and other income” at Meiji Yasuda and higher profit in overseas insurance businesses following the acquisition of Banner Life and StanCorp’s acquisition of Allstate’s voluntary group insurance business.
Group ESR 209%	**Increased by 0.3 pts from the end of FY2025** • Maintaining solid financial soundness.
Outlook for FY2026	• Insurance premiums of the Group (excluding reinsurance income) are expected to “increase” and net operating profit of the Group is expected to remain “flat” (no change from the previous report of FY2025).

- Net operating profit of the Group: Net operating profit (base profit excluding the impact of provision or reversal of standard policy reserves) of Meiji Yasuda + Net operating profit equivalents (which are pretax profit excluding capital gains/losses, etc.; adjusted based on the ratio of equity stakes held by Meiji Yasuda) of consolidated subsidiaries and affiliates, as well as equity-method affiliates. This figure also offsets some internal transactions within Meiji Yasuda Group.

1. Insurance Premiums of the Group

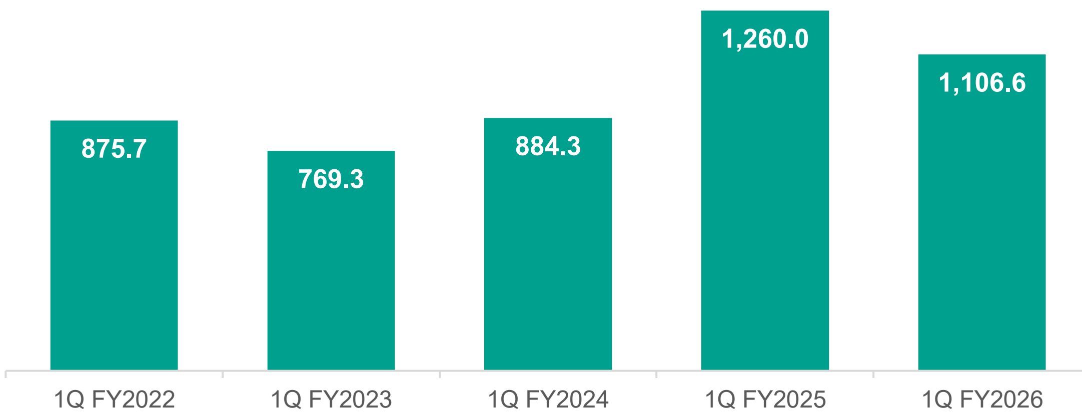
■ Insurance Premiums of the Group

(Billions of yen)

-	1Q FY2025	1Q FY2026	Change
Insurance premiums of the Group (excluding reinsurance income)*1	1,260.0	1,106.6	-12.2%
Overseas insurance business and other businesses*2	156.3	312.8	+100.1%
StanCorp	147.8	206.7	+39.8%
Banner Life	—	90.8	—
Insurance premiums of the Group*3	1,261.4	1,160.9	-8.0%

■ Trend of Insurance Premiums of the Group (Excluding Reinsurance Income)

(Billions of yen)



- ○ Insurance premiums of the Group (excluding reinsurance income) decreased by 12.2% year-on-year, mainly due to a rebound decline in sales of defined benefit corporate pensions, for which Meiji Yasuda resumed selling in April 2025.
- ○ Insurance premiums of overseas insurance and other businesses increased by 100.1% year-on-year, mainly due to the acquisition of Banner Life and StanCorp's acquisition of Allstate's voluntary group insurance business.

*1 "Insurance premiums of the Group (excluding reinsurance income)" refers to the amount after deducting reinsurance income (for FY2025, reinsurance income of Meiji Yasuda) from "Insurance premiums of the Group".

*2 The sum of overseas insurance business and domestic business except for domestic insurance business. The accounting period for consolidated overseas subsidiaries and affiliates is from January to March.

*3 "Insurance premiums of the Group" refers to insurance premiums and other in the consolidated statements of income. The method for calculating premiums and other income of overseas insurance companies was revised: through FY2025, reinsurance premiums were deducted from premiums, but from FY2026, reinsurance premiums are no longer deducted, and reinsurance income is added.

2. Net Operating Profit of the Group

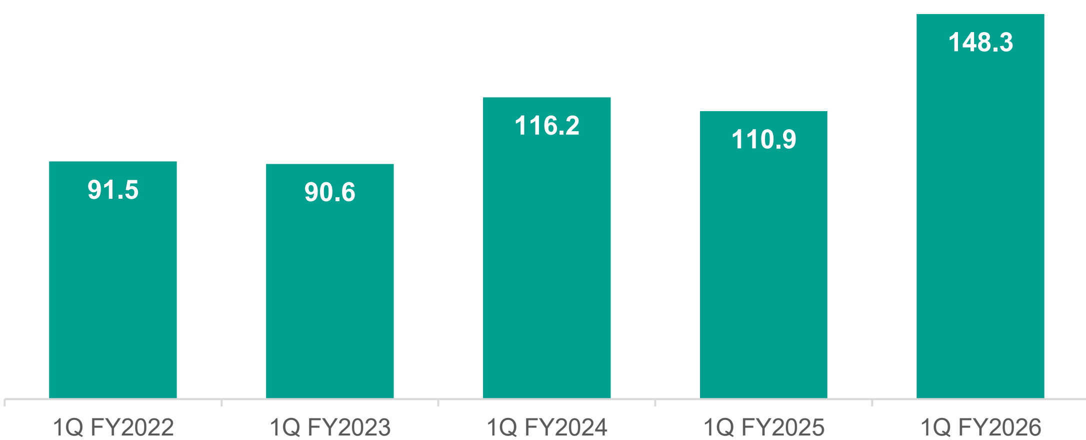
■ Net Operating Profit of the Group

(Billions of yen)

	1Q FY2025	1Q FY2026	Change
Net operating profit of the Group*1	110.9	148.3	+33.7%
Overseas insurance business and other businesses*2	27.9	39.9	+42.6%
StanCorp	21.0	29.8	+42.1%
Banner Life	—	5.1	—

■ Trend of Net Operating Profit of the Group

(Billions of yen)



- ○ Net operating profit of the Group increased by 33.7% year-on-year, mainly due to an increase in "interest, dividends and other income" at Meiji Yasuda.
- ○ Net operating profit of overseas insurance and other businesses increased by 42.6% year-on-year, mainly due to the acquisition of Banner Life and StanCorp's acquisition of Allstate's voluntary group insurance business.

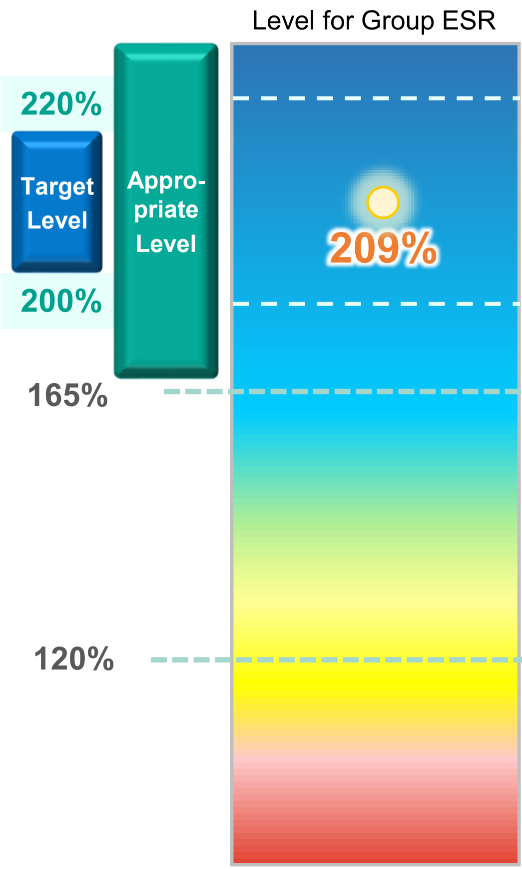
*1 Net operating profit of the Group: Net operating profit (base profit excluding the impact of provision or reversal of standard policy reserves) of Meiji Yasuda + Net operating profit equivalents (which are pretax profit excluding capital gains/losses, etc.; adjusted based on the ratio of equity stakes held by Meiji Yasuda) of consolidated subsidiaries and affiliates, as well as equity-method affiliates. This figure also offsets some internal transactions within Meiji Yasuda Group.

*2 The sum of overseas insurance business and domestic business except for domestic insurance business. The accounting period for consolidated overseas subsidiaries and affiliates is from January to March.

3. Indicators of Soundness

■ Group ESR

Our company has set the Group ESR *3 defined as the lower of the standard model ESR*1 and the internal model ESR *2. We ensure soundness and make management decisions such as policyholder dividends and other matters.



<Policyholder Dividend Concept According to the ESR level>

- Deliver a stable stream of policyholder dividends
- Consider and implement the additional payout of dividends if the ESR level is expected to stably exceed 220%

- Consider and implement risk mitigation and other measures to ensure the steady payout of policyholder dividends

- Prioritize securing reserves to maintain soundness while considering, for example, the downward revision of the level of policyholder dividends

○ Group ESR was 209%, still maintaining a high level of soundness.

○ We will work towards the sustainable improvement of corporate value and the stable realization of policyholder dividends while continuing to prioritize maintaining financial soundness.

*1 A solvency indicator used by Financial Services Agency of Japan (JFSA) in supervising insurers (its statutory name is the “Solvency Margin Ratio”), referring to the ESR calculated using a standard model based on industry-wide common standards.

*2 ESR calculated using an internal model that reflects our actual business practices.

Standard model ESR	Internal model ESR
214%	209%

*3 Quarterly figures are calculated using a simplified method.

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1. Insurance Premiums and Other

■ Insurance Premiums and Other

(Billions of yen)

	1Q FY2025	1Q FY2026	Change
Insurance premiums	1,103.6	793.7	-28.1%
Individual life insurance and annuities	592.7	542.1	-8.5 %
Agency channel	508.0	466.6	-8.2 %
Bancassurance channel	74.9	65.7	-12.3 %
Group insurance	75.7	76.3	+0.7%
Group pensions	427.1	167.1	-60.9%
Insurance premiums and other*	1,105.0	798.5	-27.7%

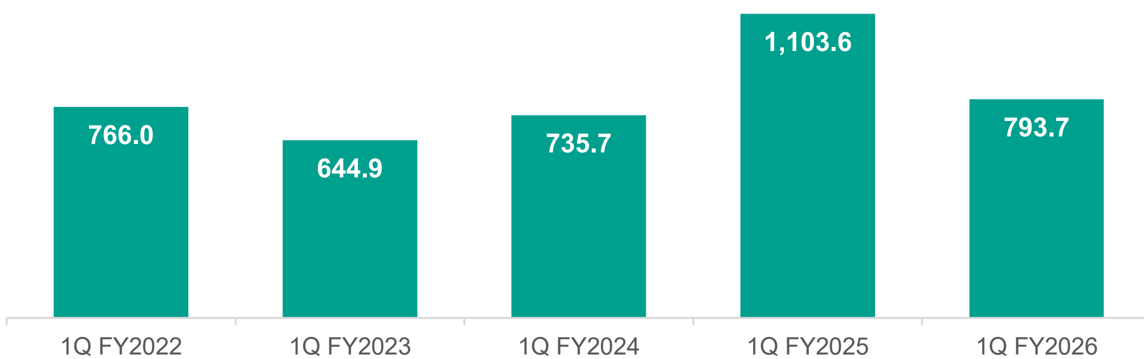
○ Insurance premiums decreased by 28.1% year-on-year to 793.7 billion yen.

○ Mainly due to a rebound decline in sales of defined benefit corporate pensions, for which Meiji Yasuda resumed selling in April 2025.

* "Insurance premiums and other" refers to the income from insurance premiums stated in the unconsolidated statement of income, which includes both insurance premium income and reinsurance income.

■ Trend of Insurance Premiums and Other

(Billions of yen)



2. Annualized New Premiums and Premiums in Force (Individual Life Insurance and Annuities)

■ Annualized New Premiums (Individual Life Insurance and Annuities)

(Billions of yen)

	1Q FY2025	1Q FY2026	Change
Annualized new premiums	42.0	38.7	-7.8%
Agency channel	36.6	33.9	-7.3%
Bancassurance channel	5.1	4.4	-12.3%
Protection-type products premiums*1	8.0	6.8	-14.6%
Saving-type products premiums*2	31.4	29.8	-5.0%
Third-sector insurance premiums*3	9.5	7.8	-17.7%

○ Annualized new premiums decreased by 7.8% year-on-year to 38.7 billion yen.

○ Mainly due to a decline in sales of foreign currency-denominated insurance products due to the continued depreciation of the yen.

*1 Consist of comprehensive protection insurance such as “Best Style”, and protection-type products including medical and nursing care insurance.
*2 Consist of whole life insurance, annuity insurance, endowment insurance and others.
*3 Third-sector insurance premiums reflect medical benefit, living needs, premium waiver benefit and others.

3. Annualized Premiums in Force (Individual Life Insurance and Annuities)

■ Annualized Premiums in Force (Individual Life Insurance and Annuities)

(Billions of yen)

	End of FY2025	End of 1Q FY2026	Change
Annualized premiums in force	2,144.0	2,147.0	+0.1%
Agency channel	1,651.5	1,660.5	+0.5%
Bancassurance channel	448.3	442.8	-1.2%
Protection-type products premiums*1	610.1	608.3	-0.3%
Saving-type products premiums*2	1,438.0	1,445.3	+0.5%
Third-sector insurance premiums*3	521.1	520.9	-0.0%

○ Annualized premiums in force were at the same level as of the end of FY2025.

*1 Consist of comprehensive protection insurance such as “Best Style”, and protection-type products including medical and nursing care insurance.
*2 Consist of whole life insurance, annuity insurance, endowment insurance and others.
*3 Third-sector insurance premiums reflect medical benefit, living needs, premium waiver benefit and others.

4. Net Operating Profit

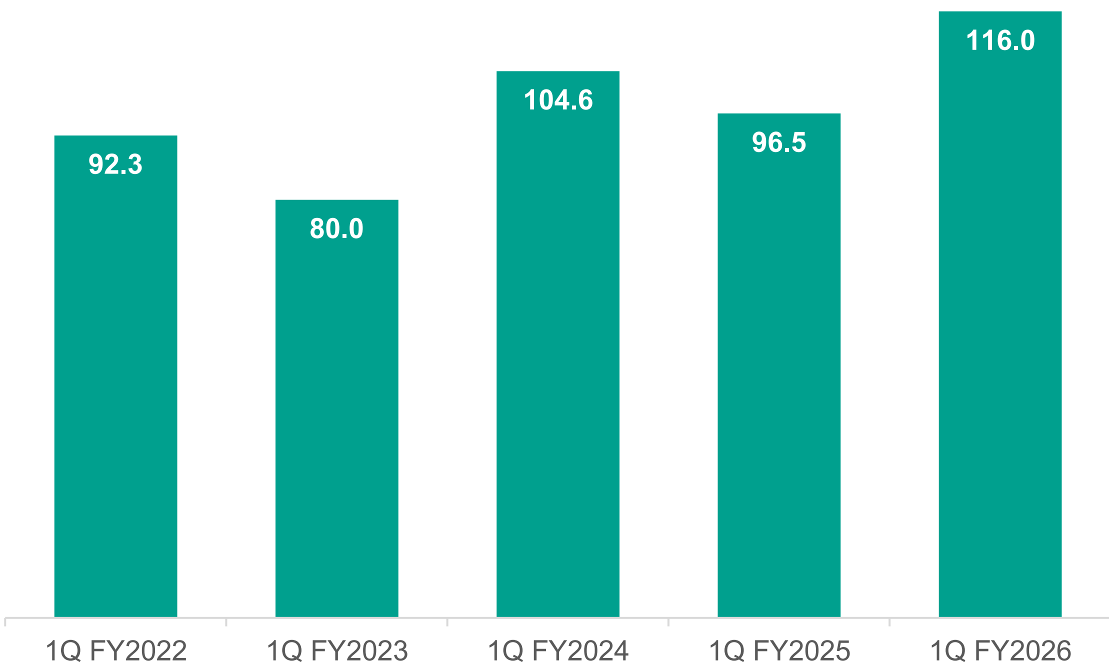
■ Net Operating Profit

(Billions of yen)

	1Q FY2025	1Q FY2026	Change
Net operating profit	96.5	116.0	+20.2%

■ Trend of Net Operating Profit

(Billions of yen)



○ Net operating profit increased by 20.2% year-on-year to 116.0 billion yen, mainly due to an increase in “interest, dividends and other income."

* Net operating profit is Base profit of Meiji Yasuda excluding the impact of provision or reversal of standard policy reserves.

5. Unrealized Gains and Breakeven Point of Domestic Stocks

■ Unrealized Gains in General Account Investment Assets

(Billions of yen)

	End of FY2025	End of 1Q FY2026	Difference
Unrealized gains in general account assets	5,603.4	6,694.3	1,090.9
Securities with market price*1	4,880.6	5,976.8	1,096.1
Domestic bonds	-2,161.8	-2,278.6	-116.8
Domestic stocks	6,141.7	6,995.4	853.6
Foreign securities	709.4	968.2	258.7
Real estate	695.0	690.2	-4.8

- ○ Unrealized gains in general account assets increased by 1,090.9 billion yen from the end of FY2025 to 6,694.3 billion yen.
- ○ Unrealized losses on domestic bonds expanded due to the rise in domestic interest rates, while the rise in domestic stock prices and the depreciation of the yen led to an increase in unrealized gains on domestic stocks and foreign securities, resulting in an overall increase in unrealized gains.

■ Breakeven Point of Domestic Stocks

If Meiji Yasuda's portfolio fully correlates with TOPIX.

	End of FY2025	End of 1Q FY2026
TOPIX	Approx. 660 pts	Approx. 680 pts*2

*1 Including securities that are deemed appropriate to be handled under the Financial Instruments and Exchange Act.
*2 Breakeven point in Nikkei 225 basis was estimated approximately 12,000 yen.

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Insurance Premiums and Net Operating Profit Equivalents of StanCorp and Banner Life

■ Insurance Premiums and Net Operating Profit Equivalents of StanCorp *1

(Billions of yen)

	1Q FY2025	1Q FY2026	Change *
Insurance premiums *2	147.8	206.7	+39.8%
Net operating profit equivalents *3	21.0	29.8	+42.1%

* Changes based on US dollar were +30.8% in insurance premiums and other, and +32.9% in net operating profit equivalents.

* Exchange rate used was 149.52 to 1 US dollar at the end of March 2025 for 1Q FY2025, and 159.88 to 1 US dollar at the end of March 2026 for 1Q FY2026.

■ Insurance Premiums and Net Operating Profit Equivalents of Banner Life *1

(Billions of yen)

	1Q FY2025	1Q FY2026	Change *
Insurance premiums *2	—	90.8	—
Net operating profit equivalents *3	—	5.1	—

* Exchange rate used was 159.88 to 1 US dollar at the end of March 2026 for 1Q FY2026.

*1 The accounting period is from January to March.

*2 "Insurance premiums" refers to the amount after deducting reinsurance income from "Insurance premiums and other".

*3 Net operating profit equivalents are pretax profit excluding expenses such as expenses for capital gains/losses and intangible asset amortization associated with purchase accounting.

○ Insurance premiums of StanCorp increased by 39.8% year-on-year, mainly due to the acquisition of Allstate's voluntary group insurance business.

○ Net operating profit equivalents of StanCorp increased by 42.1% year-on-year, due to the acquisition of Allstate's voluntary group insurance business, a favorable deviation in the benefit ratio and other factors.

○ New policy sales in the term life insurance business of Banner Life remained strong.

* Banner Life, acquired in February 2026, is included in the Group's results from 1Q FY2026.

Business Outlook for FY2026

* Outlook is based on our current information and reasonable assumptions. Actual financial results may be different from this outlook due to various factors.

■ Outlook for Insurance Premiums of the Group

(Billions of yen)

	FY2026 Outlook	Change	FY2025 Actual
Insurance premiums of the Group (excluding reinsurance income)	Approx. 5,000.0	Increase	4,485.4
Overseas insurance business	Approx. 1,450.0	Increase	754.7

■ Outlook for Net Operating Profit of the Group

(Billions of yen)

	FY2026 Outlook	Change	FY2025 Actual
Net operating profit of the Group	Approx. 760.0	Flat	760.2
Overseas insurance business	Approx. 130.0	Decrease*	167.4

- Excluding special factors from the FY2025 results, such as the performance of the sold Europa and Warta businesses and the impact of the reversal of policy reserves at StanCorp, the outlook is expected to remain “flat.”

○ Business outlook for FY2026 has not changed from the previous report of FY2025, with insurance premiums of the Group expected to “increase” and net operating profit of the Group expected to remain “flat.”