

May 15, 2025

Tetsuya Kikuta  
 Representative Director, President  
 Group Chief Executive Officer  
 Dai-ichi Life Holdings, Inc.  
 Code: 8750 (TSE Prime section)

## [Correction]

### Notice on Partial Corrections of "Supplementary Materials for the Six Months Ended September 30, 2024 (Dai-ichi Life Holdings, Inc.)"

Dai-ichi Life Holdings, Inc. (the "Company"; President and Group CEO: Tetsuya Kikuta) hereby announces that it has made partial corrections to "Supplementary Materials for the Six Months Ended September 30, 2024 (Dai-ichi Life Holdings, Inc.)" disclosed on November 14, 2024.

#### Details for the correction

Summary of Financial Results for the Six Months Ended September 30, 2024

– 2. Assets (Consolidated Basis)

Lower table corrected items:

- % of Solvency margin ratio as of September 30, 2024
- Increase (decrease) as % of September 30, 2024 of Solvency margin ratio

#### [Before Correction]

##### 2. Assets (Consolidated Basis)

|                       |                   | As of September 30, 2024                      |   | As of<br>March 31, 2024 | As of September 30, 2023 |
|-----------------------|-------------------|---|---|-------------------------|--------------------------|
|                       |                   | Increase (decrease) as % of<br>March 31, 2024 | Increase (decrease) as % of<br>September 30, 2023 |                         |                          |
| Total assets          | (billions of yen) | 69,476.2                                      | + 2.9%  | 67,540.3                | 65,397.4                 |
| Adjusted net assets   | (billions of yen) | 6,690.3                                       | (11.2%)   | 7,532.6                 | 6,272.5                  |
| Solvency margin ratio |                   | 630.8%  | (61.8 pts)  | 692.6%                  | 653.6%                   |

#### [After Correction]

##### 2. Assets (Consolidated Basis)

|                       |                   | As of September 30, 2024                      |   | As of<br>March 31, 2024 | As of September 30, 2023 |
|-----------------------|-------------------|---|---|-------------------------|--------------------------|
|                       |                   | Increase (decrease) as % of<br>March 31, 2024 | Increase (decrease) as % of<br>September 30, 2023 |                         |                          |
| Total assets          | (billions of yen) | 69,476.2                                      | + 2.9%  | 67,540.3                | 65,397.4                 |
| Adjusted net assets   | (billions of yen) | 6,690.3                                       | (11.2%)   | 7,532.6                 | 6,272.5                  |
| Solvency margin ratio |                   | 630.7%  | (61.9 pts)  | 692.6%                  | 653.6%                   |

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.

## (Unofficial Translation) Summary of Financial Results for the Six Months Ended September 30, 2024

### 1. Sales Results

| (millions of yen except percentages)  |   |   |   |                                      |  |
|---|---|---|---|--------------------------------------|--|
|   | Six months ended / as of September 30, 2024 |   |   | Year ended / as of<br>March 31, 2024 | Six months ended / as of<br>September 30, 2023 |
|   |   | Increase (decrease) as % of<br>March 31, 2024 | Increase (decrease) as % of<br>September 30, 2023 |                                      |  |
| Annualized net premium of new policies (sum of group companies)                   | 304,302                                     | -   | + 27.0%   | 502,985                              | 239,568  |
| DL  | 55,967                                      | -   | + 150.5%  | 57,567                               | 22,346   |
| Medical and survival benefits   | 18,940                                      | -   | + 36.1%   | 26,873                               | 13,916   |
| DFL   | 123,984                                     | -   | (17.3%)   | 301,280                              | 149,980  |
| PLC   | 57,905                                      | -   | + 57.7%   | 83,642                               | 36,729   |
| TAL   | 42,270                                      | -   | + 544.5%  | 13,648                               | 6,559  |
| DLVN  | 11,121                                      | -   | (8.0%)  | 21,907                               | 12,082   |
| Annualized net premium of policies in force (sum of group companies)              | 4,936,714                                   | + 2.6%  | + 3.4%  | 4,810,831                            | 4,773,836                                      |
| DL  | 1,954,944                                   | + 0.3%  | (0.7%)  | 1,949,487                            | 1,968,204                                      |
| Medical and survival benefits   | 690,380                                     | (0.0%)  | (0.9%)  | 690,455                              | 697,001  |
| DFL   | 1,169,128                                   | (0.7%)  | + 5.7%  | 1,177,569                            | 1,106,466                                      |
| PLC   | 864,679                                     | + 12.8%                                       | + 11.9%   | 766,244                              | 772,397  |
| TAL   | 620,507                                     | + 3.2%  | + 4.6%  | 601,357                              | 593,038  |
| DLVN  | 130,433                                     | + 6.8%  | (2.3%)  | 122,080                              | 133,551  |
| Premium and other income (consolidated basis)                                     | 3,596,611                                   | -   | (2.3%)  | 7,526,357                            | 3,682,294                                      |
| DL  | 1,074,528                                   | -   | (6.3%)  | 2,289,825                            | 1,146,952                                      |
| Individual insurance and annuities  | 659,863                                     | -   | + 0.3%  | 1,327,956                            | 657,815  |
| Group insurance and annuities   | 373,014                                     | -   | (11.1%)   | 834,284                              | 419,607  |
| DFL   | 1,693,726                                   | -   | + 7.6%  | 3,501,062                            | 1,574,235                                      |
| PLC   | 465,663                                     | -   | + 1.0%  | 873,603                              | 461,076  |
| TAL   | 401,255                                     | -   | + 1.5%  | 776,872                              | 395,181  |
| DLVN  | 59,295                                      | -   | (3.5%)  | 117,915                              | 61,419   |
| Sum insured of policies in force (sum of group domestic life insurance companies) | 94,943,718                                  | (0.3%)  | (1.0%)  | 95,277,058                           | 95,931,535                                     |
| DL  | 79,411,162                                  | (0.8%)  | (3.0%)  | 80,039,779                           | 81,830,476                                     |
| Surrender and lapse based on annualized net premium (DL)                          | 34,314                                      | -   | (5.2%)  | 73,989                               | 36,183   |

- Note: 1. "group companies" represents The Dai-ichi Life Insurance Company, Limited ("DL"), The Dai-ichi Frontier Life Insurance Co., Ltd. ("DFL"), The Neo First Life Insurance Company, Limited ("NFL"), ipet Holdings, Inc. ("ipet"), Protective Life Corporation ("PLC"), TAL Dai-ichi Life Australia Pty Ltd ("TAL"), Partners Group Holdings Limited ("PNZ"), Dai-ichi Life Insurance Company of Vietnam, Limited ("DLVN"), Dai-ichi Life Insurance (Cambodia) PLC ("DLKH") and Dai-ichi Life Insurance Myanmar Ltd. ("DLMM"). "group domestic life insurance companies" represents DL, DFL and NFL.
2. For PLC, DLVN, DLKH and DLMM the fiscal year is from January to December and consolidated with 3 months lag to group's results from April to March.
3. Figures of Annualized net premium of new policies and Annualized net premium of policies in force include ipet and PLC's non-life insurance premium and TAL, PNZ and DLMM's group insurance premium. (For ipet and PNZ figures for FY2022 4Q and after are included.)
4. "Individual insurance and annuities" and "Group insurance and annuities" as a breakdown of "Premium and other income" do not include reinsurance premium.
5. Figures of "Sum insured of policies in force" and "Surrender and lapse based on annualized net premium" represent those for sums of individual insurance and annuities.
6. The amounts of "Surrender and lapse" are not offset by the amounts of lapses which are reinstated. The table above excludes cases where the sum insured is decreased.

### 2. Assets (Consolidated Basis)

|                                       | As of September 30, 2024 |   |   | As of<br>March 31, 2024 | As of September 30, 2023 |
|---------------------------------------|--------------------------|---|---|-------------------------|--------------------------|
|                                       |                          | Increase (decrease) as % of<br>March 31, 2024 | Increase (decrease) as % of<br>September 30, 2023 |                         |                          |
| Total assets (billions of yen)        | 69,476.2                 | + 2.9%  | + 6.2%  | 67,540.3                | 65,397.4                 |
| Adjusted net assets (billions of yen) | 6,690.3                  | (11.2%)                                       | + 6.7%  | 7,532.6                 | 6,272.5                  |
| Solvency margin ratio                 | 630.7%                   | (61.9 pts)                                    | (22.9 pts)  | 692.6%                  | 653.6%                   |

### 3. Fundamental Profit

| (millions of yen except percentages) |                                     |   |   |                              |  |
|--------------------------------------|-------------------------------------|---|---|------------------------------|--|
|                                      | Six months ended September 30, 2024 |   |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|                                      |                                     | Increase (decrease) as of<br>September 30, 2023 | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Group fundamental profit             | 306,252                             | + 90,417  | +41.9%  | 525,198                      | 215,835                                |
| Group domestic insurance companies   | 199,764                             | + 74,886  | +60.0%  | 339,981                      | 124,877                                |
| DL                                   | 160,065                             | + 17,402  | +12.2%  | 331,002                      | 142,663                                |
| DFL                                  | 41,187                              | + 59,986  | -   | 8,328                        | (18,798)                               |
| Neo First Life                       | (1,713)                             | (1,631)   | -   | (965)                        | (81)                                   |
| Group overseas insurance companies   | 86,555                              | + 3,075   | +3.7%   | 161,424                      | 83,479                                 |
| Protective Life                      | 38,841                              | + 5,959   | +18.1%  | 70,503                       | 32,881                                 |
| TAL                                  | 34,563                              | (4,686)   | (11.9%)   | 68,524                       | 39,250                                 |
| Dai-ichi Life Vietnam                | 8,628                               | (633)   | (6.8%)  | 17,532                       | 9,262                                  |
| Other group companies                | 19,933                              | + 12,454  | +166.5%   | 23,792                       | 7,478                                  |

Note: "Group fundamental profit" represents the figures of DL, DFL and NFL's fundamental profit, plus PLC's adjusted operating income before tax, plus TAL and PNZ's underlying profit before tax, plus ipet, DLVN, DLKH and DLMM's net income before tax, plus equity in net income of affiliated companies before tax (after partial elimination of intra-group transactions).

| (billions of yen)   |                                       |                           |
|---|---------------------------------------|---------------------------|
|   | Year ending March 31, 2025 (forecast) | Year ended March 31, 2024 |
| Investment spread (sum of group domestic insurance companies) | Flat                                  | 92.4                      |

#### 4. Breakdown of Fundamental Profit

(Sum of group domestic life insurance companies)

(millions of yen except percentages)

|                                      | Six months ended September 30, 2024 |   |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|--------------------------------------|-------------------------------------|---|---|------------------------------|--|
|                                      |                                     | Increase (decrease) as of<br>September 30, 2023 | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Fundamental profit                   | 199,540                             | + 75,757  | +61.2%  | 338,365                      | 123,782                                |
| Investment spread                    | 70,250                              | + 41,911  | +147.9%   | 92,416                       | 28,338                                 |
| Gains from core insurance activities | 129,290                             | + 50,542  | +64.2%  | 228,818                      | 78,748                                 |

Note: "group domestic life insurance companies" represents DL, DFL, and NFL.

(DL)

(millions of yen except percentages)

|                                      | Six months ended September 30, 2024 |   |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|--------------------------------------|-------------------------------------|---|---|------------------------------|--|
|                                      |                                     | Increase (decrease) as of<br>September 30, 2023 | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Fundamental profit                   | 160,065                             | + 17,402  | + 12.2 %  | 331,002                      | 142,663                                |
| Investment spread                    | 48,887                              | + 41,333  | + 547.2 %   | 50,169                       | 7,554                                  |
| Gains from core insurance activities | 111,178                             | (23,930)  | (17.7 %)  | 280,832                      | 135,108                                |
| Mortality and morbidity gains        | 121,975                             | (2,547)   | (2.0 %)   | 251,848                      | 124,523                                |

#### 5. Policy Reserves and Other Reserves

(Sum of group domestic life insurance companies)

(millions of yen)

|  | As of September 30, 2024 |   |   | As of March 31, 2024 | As of September 30, 2023 |
|--|--------------------------|---|---|----------------------|--------------------------|
|  |                          | Increase (decrease) as of<br>March 31, 2024 | Increase (decrease) as of<br>September 30, 2023 |                      |                          |
| Policy reserve (excluding contingency reserve)   | 36,169,643               | (612,967)                                   | (1,013,827)                                     | 36,782,611           | 37,183,471               |
| General account (excluding contingency reserve)  | 34,199,832               | (481,865)                                   | (840,562)                                       | 34,681,697           | 35,040,395               |
| Separate account (excluding contingency reserve) | 1,969,810                | (131,102)                                   | (173,265)                                       | 2,100,913            | 2,143,075                |
| Reserve for price fluctuations                   | 333,064                  | + 8,701                                     | +18,402   | 324,362              | 314,661                  |
| Contingency reserve                              | 680,876                  | (10,088)                                    | (36,212)  | 690,964              | 717,089                  |
| Fund for risk allowance                          | 0                        | -   | -   | 0                    | 0                        |
| Fund for price fluctuation allowance             | 0                        | -   | -   | 0                    | 0                        |

Note: 1. Fund for risk allowance and fund for price fluctuation allowance represent those after the dispositions of net surplus.

2. "group domestic life insurance companies" represents DL, DFL, and NFL.

#### 6. Unrealized Gains/Losses (DL)

(millions of yen)

|                                 | As of September 30, 2024 |   |   | As of March 31, 2024 | As of September 30, 2023 |
|---------------------------------|--------------------------|---|---|----------------------|--------------------------|
|                                 |                          | Increase (decrease) as of<br>March 31, 2024 | Increase (decrease) as of<br>September 30, 2023 |                      |                          |
| Securities                      | 1,753,575                | (1,035,359)                                 | (321,399)                                       | 2,788,934            | 2,074,974                |
| Domestic stocks                 | 2,477,180                | (366,891)                                   | +189,283  | 2,844,072            | 2,287,897                |
| Domestic bonds                  | (1,017,942)              | (540,211)                                   | (640,176)                                       | (477,731)            | (377,766)                |
| Foreign securities              | 274,122                  | (108,475)                                   | +126,289  | 382,598              | 147,832                  |
| Real estate                     | 580,770                  | + 24,645                                    | +54,107   | 556,124              | 526,662                  |
| Total unrealized gains (losses) | 2,227,829                | (985,276)                                   | (263,133)                                       | 3,213,105            | 2,490,962                |

Note: 1. Unrealized gains on real estate shown above represent pre-revaluation value of real estate, including land leasing rights, located in Japan.

2. DL's actual results are shown.

#### 7. Investment Management Results and Plans (DL)

(millions of yen)

|                 | Six months ended<br>September 30, 2024 | Six months ending March 31, 2025 (plan) |
|-----------------|--|---|
| Domestic stocks | (397,656)                              | Decrease                                |
| Domestic bonds  | +193,481                               | Increase                                |
| Foreign stocks  | (100,630)                              | Depends on stock prices                 |
| Foreign bonds   | (541,893)                              | Depends on interest rates and FX rates  |
| Real estate     | (10,098)                               | Increase                                |

Note: DL's actual results are shown based on balance sheet value basis.

#### 8. Level of Indices where Unrealized Gains/Losses on Assets are Break-even

|                    | As of September 30, 2024 |
|--------------------|--------------------------|
| Nikkei 225         | Approx. 11,700 yen       |
| TOPIX              | Approx. 810 pts          |
| Domestic bonds     | Approx. + 0.5 %          |
| Foreign securities | Approx. 128 yen per USD  |

Note: 1. For domestic stocks, calculated based on valuation method of stocks, fully linked with Nikkei 225 and TOPIX.

2. For domestic bonds, rounded to one decimal place, calculated based on newly-issued 10-year government bond yields.

3. For foreign securities, calculated based on dollar-yen rate (assuming all are in dollars).

4. DL's figures are shown.

#### 9. Forecasts for the Year Ending March 31, 2025

|  | Year ending March 31, 2025 (forecast) |
|--|---------------------------------------|
| Premium and other income (consolidated basis)                                | Decrease                              |
| Group fundamental profit   | Approx. 530 billion yen               |
| Annualized net premium of policies in force (sum of group companies)         | Flat                                  |
| Sum insured of policies in force (sum of group domestic insurance companies) | Decrease                              |

#### 10. Number of Employees (DL)

|                          | As of September 30, 2024 |   |   | As of March 31, 2024 | As of September 30, 2023 |
|--------------------------|--------------------------|---|---|----------------------|--------------------------|
|                          |                          | Increase (decrease) as % of<br>March 31, 2024 | Increase (decrease) as % of<br>September 30, 2023 |                      |                          |
| Sales Representatives    | 36,903                   | (0.7 %)                                       | (1.8 %)   | 37,150               | 37,563                   |
| Administrative personnel | 10,256                   | + 3.7 %                                       | (1.8 %)   | 9,886                | 10,447                   |

Note: 1. The number of sales representatives includes those who engage in ancillary work.

2. DL's actual results are shown.

**11. Bancassurance Sales (Sum of DL and DFL)**

|                    |   | Six months ended September 30, 2024 |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|--------------------|---|-------------------------------------|---|------------------------------|--|
|                    |   |                                     | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Variable annuities | Number of new policies                      | 85                                  | (23.4 %)  | 236                          | 111                                    |
|                    | Premium from new policies (millions of yen) | 2                                   | (98.8 %)  | 376                          | 172                                    |
| Fixed annuities    | Number of new policies                      | 48,580                              | (42.4 %)  | 154,050                      | 84,323                                 |
|                    | Premium from new policies (millions of yen) | 299,772                             | (41.9 %)  | 932,643                      | 515,734                                |

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

|  |   | Six months ended September 30, 2024 |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|--|---|-------------------------------------|---|------------------------------|--|
|  |   |                                     | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Single premium variable whole life insurance | Number of new policies                      | 7                                   | (70.8 %)  | 41                           | 24                                     |
|  | Premium from new policies (millions of yen) | 68                                  | (72.4 %)  | 458                          | 246                                    |
| Single premium fixed whole life insurance    | Number of new policies                      | 44,734                              | + 47.8 %  | 67,041                       | 30,259                                 |
|  | Premium from new policies (millions of yen) | 445,350                             | + 41.2 %  | 716,287                      | 315,479                                |

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

|  |   | Six months ended September 30, 2024 |   | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
|--|---|-------------------------------------|---|------------------------------|--|
|  |   |                                     | Increase (decrease) as % of<br>September 30, 2023 |                              |  |
| Single premium fixed endowment insurance | Number of new policies                      | -                                   | -   | -                            | -                                      |
|  | Premium from new policies (millions of yen) | -                                   | -   | -                            | -                                      |

Note: Bancassurance sales include sales through banks, securities companies, trust banks, credit unions.

Provision for / (Reversal of) Policy Reserve Associated with Minimum Guarantee for Individual Variable Annuities and Others (General Account)

|                   | (billions of yen)                      |                              |  |
|-------------------|--|------------------------------|--|
|                   | Six months ended<br>September 30, 2024 | Year ended<br>March 31, 2024 | Six months ended<br>September 30, 2023 |
| DL                | 0.0                                    | 0.0                          | 0.0                                    |
| DFL               | 0.0                                    | (17.1)                       | -16.6                                  |
| Sum of DL and DFL | 0.0                                    | (17.1)                       | -16.6                                  |

Note: \* Negative value in the table represents an amount of reversal.