

Overview of financial results of major non-life insurance groups as of September 30, 2013

I. Profit

- Net premiums written (consolidated) increased from the same period of the previous year, mainly due to the revision of the premium rates for automobile insurance and an increase of revenues from overseas subsidiaries.
- Underwriting profits (non-consolidated) decreased from the same period of the previous year although net premiums written increased. This was mainly because of the previous year's one-off effect that was a reversal of catastrophe loss reserves due to natural disasters in the previous year.
- Net income (consolidated) increased from the same period of the previous year, mainly due to favorable capital gains which were partially offset by the decrease of underwriting profits .

(Unit: 100 million yen)

	Six months ended Sep. 30, 2011	Six months ended Sep. 30, 2012	Six months ended Sep. 30, 2013	Compared with the same period of the previous year
Net premiums written	35,709	36,295	39,590	3,294
Underwriting profits/losses (Non-consolidated)	323	881	434	▲447
Net capital gains/losses	▲718	▲2,015	1,178	3,194
Net income	528	157	2,301	2,143

II. Soundness

- Solvency margin ratio (non-consolidated) rose by 47.2% from the previous year-end. It was mainly because of an increase of unrealized gains on available-for-sale securities.

(Unit: 100 million yen, %)

	Mar. 31, 2012	Mar. 31, 2013	Sep. 30, 2013	Compared with the end of the previous year
Solvency margin ratio (Non-consolidated)	533.4	626.8	674.0	47.2Pt
Total net assets	43,701	56,682	63,180	6,497

* Consolidated: “Tokio Marine HD,” “MS&AD HD,” and “NKSJ HD.”

Non-consolidated: “Tokio Marine & Nichido Fire,” “Mitsui Sumitomo,” “Aioi Nissay Dowa,”
“Sompo Japan,” and “Nipponkoa.”

Financial Statements of Major Non-Life Insurance Groups; September 30, 2013

(Provisional translation)

I . Consolidated

1. Profit

(Unit:100 million yen)

	Net premiums written	Underwriting profits/losses (Non-consolidated)	Net capital gains/losses	Net income
Tokio Marine HD	14,150	-	522	914
	1,639	-	607	288
MS&AD HD	14,249	-	344	1,095
	851	-	1,383	1,190
NKSJ HD	11,189	-	311	291
	803	-	1,204	664
Total	39,590	434	1,178	2,301
	3,294	▲ 447	3,194	2,143

2. Soundness

(Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio (non-consolidated)
188,116	26,476	18,655	-
7,822	2,844	1,306	-
163,664	22,838	15,177	-
4,518	2,622	2,305	-
93,944	13,865	9,514	-
2,162	1,031	1,247	-
445,725	63,180	43,347	674.0%
14,502	6,497	4,859	47.2Pt

II . Non-consolidated

1. Profit

(Unit:100 million yen)

		Net premiums written	Underwriting profits/losses	Net capital gains/losses	Net income
TM	Tokio Marine & Nichido Fire	9,712	82	462	697
		415	▲ 116	595	249
MS & AD	Mitsui Sumitomo	7,015	310	252	603
		346	▲ 152	735	501
	Aioi Nissay Dowa	5,775	108	67	283
		214	▲ 65	408	440
NKSJ	Sompo Japan	7,035	▲ 40	78	43
		340	10	530	279
	Nipponkoa	3,328	▲ 26	166	155
		102	▲ 124	144	▲ 25

2. Soundness

(Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio
85,533	20,895	18,156	688.2%
2,611	2,224	2,137	22.9Pt
61,766	13,443	12,014	599.2%
2,752	1,522	2,063	17.9Pt
32,614	6,094	3,001	771.6%
245	570	417	122.5Pt
48,055	7,877	7,394	710.9%
605	829	1,097	65.3Pt
22,696	4,685	3,575	652.9%
▲ 235	284	192	118.9Pt

Reference: Changes in the results of major non-life insurance groups (consolidated)

	Net premiums written	Underwriting profits/losses (non-consolidated)	Net capital gains/losses	Net income
September 2011 (3 groups)	35,079	323	▲ 718	528
September 2012 (3 groups)	36,295	881	▲ 2,015	157
March 2013 (3 groups)	72,596	▲ 125	1,975	2,568

(Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio (non-consolidated)
386,144	42,467	17,913	555.7%
397,863	39,587	18,727	535.2%
431,223	56,682	38,488	626.8%

1. Major non-life insurance groups: "Tokio Marine HD," "MS&AD Insurance Group HD," "NKSJ HD."

2. "Underwriting profits/losses" and "Solvency margin ratio" are non-consolidated.

3. Values in the lower tier of each box: <Profit> stands for comparison with the same period of the previous year, <Soundness> stands for comparison with the end of the previous year.

4. Source: Financial reports, etc.