

## Overview of financial results of major non-life insurance groups as of September 30, 2016

### I. Profit

- Net premiums written (consolidated) increased from the same period of the previous year, mainly due to the acquisition of overseas insurers by some groups.
- Ordinary profits (consolidated) increased from the same period of the previous year, mainly due to the decrease in natural disaster claims in the domestic business.
- Net income attributable to shareholders increased from the same period of the previous year, primarily due to the increase of ordinary profits (consolidated) despite the increase of net extraordinary losses.

(Unit: 100 million yen)

	Six months ended Sep. 30, 2014	Six months ended Sep. 30, 2015	Six months ended Sep. 30, 2016	Compared with the same period of the previous year
Net premiums written (consolidated)	42,476	46,856	48,199	1,342
Ordinary profits (consolidated)	4,472	2,821	4,344	1,523
Net extraordinary profits/(losses) (consolidated)	(1,003)	(129)	(231)	(102)
Net income attributable to shareholders	2,680	2,002	2,971	969

### II. Soundness

- The solvency margin ratio (non-consolidated) decreased by 72.1 points from the previous year, mainly due to a decrease of catastrophe risk.

(Unit: 100 million yen, %)

	Fiscal Year ended Mar. 31, 2015	Fiscal Year ended Mar. 31, 2016	Six months ended Sep. 30, 2016	Compared with the end of the previous year
Solvency margin ratio (non-consolidated)	721.9	704.0	776.1	72.1Pt
Total net assets (consolidated)	84,757	78,907	73,475	(5,432)

\* Consolidated: Tokio Marine HD, MS&AD HD, and Sampo Japan Nipponkoa HD.

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

# Financial Statements of Major Non-Life Insurance Groups: September 30, 2016

(Provisional translation)

## I. Consolidated

### 1. Profit

(Unit: 100 million yen)

	Ordinary income (consolidated)	Net premiums written (consolidated)	Ordinary profits (consolidated)	Net income attributable to shareholders
<b>Tokio Marine Holdings</b>	25,870	17,008	2,134	1,552
	3,456	(342)	972	696
<b>MS&amp;AD Insurance Group Holdings</b>	27,664	18,395	1,510	984
	2,599	2,194	285	123
<b>Sompo Japan Nipponkoa Holdings</b>	16,548	12,795	700	434
	(209)	(509)	265	148
<b>Total</b>	70,083	48,199	4,344	2,971
	5,847	1,342	1,523	969

### 2. Soundness

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
218,674	33,446	22,027
121	(1,680)	(113)
199,258	24,676	16,861
(3,778)	(2,576)	(1,522)
102,990	15,352	10,593
1,122	(1,176)	(762)
520,923	73,475	49,482
20,069	(5,221)	(4,853)

## II. Non-consolidated

### 1. Profit

(Unit: 100 million yen)

		Net premiums written	Underwriting profits/(losses)	Gross margin on investments	Net income
TM	Tokio Marine & Nichido Fire	10,586	649	1,051	1,240
		(247)	1,079	(102)	583
MS & AD	Mitsui Sumitomo	7,567	419	565	693
		(448)	444	(96)	244
	Aioi Nissay Dowa	6,094	268	223	335
		(40)	245	11	190
SJNK	Sompo Japan Nipponkoa	10,874	456	259	412
		(531)	652	(204)	323

### 2. Soundness

(Unit: 100 million yen)

Total assets	Total net assets	Unrealized gains/(losses) on "Available-for- Sale Securities"	Solvency margin ratio
92,958	26,099	17,613	831.5%
532	929	(1,321)	85.2Pt
65,730	14,742	11,484	626.0%
(2,135)	(531)	(1,040)	40.1Pt
33,847	7,191	4,203	856.0%
(337)	(259)	(533)	26.7Pt
70,194	13,062	11,005	841.0%
(167)	(186)	(745)	111.7Pt

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

	Ordinary income (consolidated)	Net premiums written (consolidated)	Ordinary profits (consolidated)	Net income attributable to shareholders
September 2015 (3 groups)	64,235	46,856	2,821	2,001
March 2016 (3 groups)	128,483	88,965	8,942	5,956

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
500,853	78,696	54,336
523,457	78,907	51,881

1. The numbers shown in parentheses are negative figures.

2. Values in the lower tier of each box: 1."Profit" is based on a comparison with the same period of the previous year, 2."Soundness" is based on a comparison with the end of the previous fiscal year.

3. Source: Financial reports, etc.