

Overview of financial results of major non-life insurance groups as of September 30, 2017

I. Profit

- Net premiums written (consolidated) increased from the same period of the previous year, primarily due to the acquisition of overseas insurers by some groups.
- Ordinary profits (consolidated) decreased from the same period of the previous year, primarily because of the losses due to hurricanes in North America.
- Net income attributable to shareholders decreased from the same period of the previous year, primarily due to the decrease of ordinary profits (consolidated).

(Unit: 100 million yen)

	Six months ended Sep. 30, 2015	Six months ended Sep. 30, 2016	Six months ended Sep. 30, 2017	Compared with the same period of the previous year
Net premiums written (consolidated)	46,856	48,199	51,668	3,469
Ordinary profits (consolidated)	2,821	4,344	2,551	(1,793)
Net extraordinary profits/(losses) (consolidated)	(129)	(231)	(309)	(77)
Net income attributable to shareholders	2,002	2,971	1,544	(1,427)

II. Soundness

- The solvency margin ratio (non-consolidated) was almost flat from the previous year, primarily due to an increase of solvency margin caused by strong earnings, despite a temporary increase of asset management risk by some groups.

(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)	703.9	756.0	758.0	2.0Pt
Total net assets (consolidated)	78,907	81,731	85,275	3,543

* Consolidated: Tokio Marine HD, MS&AD HD, and SOMPO HD.

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

Financial Statements of Major Non-Life Insurance Groups; September 30, 2017

(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
Tokio Marine Holdings	27,323	18,064	1,198	767
	1,452	1,056	(936)	(785)
MS&AD Insurance Group Holdings	28,898	18,615	1,315	757
	1,233	219	(194)	(226)
SOMPO Holdings	19,351	14,988	37	19
	2,803	2,192	(662)	(415)
Total	75,573	51,668	2,551	1,544
	5,489	3,469	(1,793)	(1,427)

2. Soundness

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
227,738	36,890	25,270
1,662	1,193	3,071
222,445	29,414	21,014
10,102	2,070	2,286
124,442	18,969	13,486
5,131	280	1,675
574,626	85,275	59,772
16,896	3,543	7,034

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	10,850	109	1,468	1,124
		264	(539)	416	(116)
MS & AD	Mitsui Sumitomo	7,790	487	877	988
		222	68	312	295
	Aioi Nissay Dowa	6,301	(15)	250	137
		207	(283)	27	(197)
SOMPO	Sompo Japan Nipponkoa	11,066	275	302	324
		192	(180)	42	(87)

2. Soundness

(Unit: 100 million yen)

Total assets	Total net assets	Unrealized gains/(losses) on "Available-for- Sale Securities"	Solvency margin ratio
97,118	30,268	22,062	904.5%
1,873	2,329	2,063	43.6Pt
70,017	18,129	14,363	696.3%
2,246	1,678	1,422	38.4Pt
36,037	8,467	5,878	840.0%
1,054	536	826	(11.6Pt)
77,840	15,958	13,942	615.7%
2,152	1,405	1,516	(61.3Pt)

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 2016 (3 groups)	70,083	48,199	4,344	2,971
March 2017 (3 groups)	139,873	94,382	9,819	6,507

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
520,923	73,475	49,482
557,730	81,731	52,737

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.