

## Overview of Financial Results of Major Life Insurance Companies as of March 31, 2021

### I. Profit (non-consolidated)

- Premium and other income decreased significantly from the previous year, primarily due to a decrease in single premium insurance denominated in foreign currency because of declining foreign interest rates and restrictions on sales activities associated with the impact of COVID-19.
- Net income increased from the previous year, owing to an increase in core business profits mainly due to a decrease in agency fees associated with a decrease in sales volume, and an increase in net capital losses mainly due to improvement in gains/losses on securities sales.

(Unit: 100 million yen)

	Fiscal year ended Mar. 31, 2019	Fiscal year ended Mar. 31, 2020	Fiscal year ended Mar. 31, 2021	Compared with previous year
Premium and other income	307,500	282,509	261,747	(20,762)
Core business profits	37,072	36,145	38,111	1,966
Net capital gains/(losses)	(4,630)	(7,477)	4,293	11,771
Non-recurring income/(losses)	(4,101)	(6,756)	(11,800)	(5,043)
Net extraordinary profits/(losses)	(4,661)	(2,695)	(4,994)	(2,299)
Net income	16,319	12,539	18,595	6,055

## II. Soundness (non-consolidated)

- The solvency margin ratio increased by 10.4 points from the previous year, attributable mainly to an increase of unrealized gains on available-for-sale securities due to recovery in stock prices.

(Unit: %)

	Fiscal year ended Mar. 31, 2019	Fiscal year ended Mar. 31, 2020	Fiscal year ended Mar. 31, 2021	Compared with previous year
Solvency margin ratio	990.6	994.5	1004.9	10.4Pt

Note: Figures represent the total of 19 life insurance companies (Nippon, Dai-ichi, Meiji Yasuda, Sumitomo, Taiyo, Daido, Fukoku, Taiju, Asahi, Sony, Gibraltar, AXA, Aflac, MetLife, Tokio Marine & Nichido, Dai-ichi Frontier, Mitsui Sumitomo Primary, Prudential and Japan Post).