

Overview of Financial Results of Major Life Insurance Companies as of September 30, 2021

I. Profit (non-consolidated)

- Premium and other income increased from the previous year, primarily due to an increase in single premium whole life insurance denominated in yen and foreign currencies because of reactions to 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 an increase in the dividends of domestic and foreign stocks because of reactions to a decrease associated with the impact of COVID-19, and an increase in net capital losses mainly due to sales of securities.

(Unit: 100 million yen)

	Six months ended Sep. 30, 2019	Six months ended Sep. 30, 2020	Six months ended Sep. 30, 2021	Compared with the same period of the previous year
Premium and other income	145,317	125,514	133,681	8,167
Core business profits	18,142	19,065	20,170	1,105
Net capital gains/(losses)	(4,099)	(608)	4,263	4,872
Non-recurring income/(losses)	(2,702)	(5,239)	(7,310)	(2,071)
Net extraordinary profits/(losses)	(869)	(1,790)	(2,788)	(998)
Net income	7,084	8,042	10,230	2,187

II. Soundness (non-consolidated)

- The solvency margin ratio increased by 30.5 points from the previous year, attributable mainly to financing through subordinated loans by some insurance companies and an increase of unrealized gains on available-for-sale securities due to a rise in stock prices.

(Unit: %)

	Fiscal year ended Mar. 31, 2020	Fiscal year ended Mar. 31, 2021	Six months ended Sep. 30, 2021	Compared with the end of the previous year
Solvency margin ratio	994.5	1004.9	1035.4	30.5Pt

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).