

Overview of Financial Results of Major Life Insurance Companies as of September 30, 2023

I. Profit (non-consolidated)

- Premium and other income increased from the same period of the previous year, primarily due to an increase in single premium insurance denominated in yen currency because of rising domestic interest rates.
- Net income increased from the same period of the previous year, owing to an increase in core business profits mainly due to a decrease in hospitalization benefit payments for COVID-19, while hedging cost of foreign exchange increased.

(Unit: 100 million yen)

	Six months ended Sep. 30, 2021	Six months ended Sep. 30, 2022	Six months ended Sep. 30, 2023	Compared with the same period of the previous year
Premium and other income	136,208	154,926	163,022	8,096
Core business profits	18,358	14,610	17,451	2,840
Net capital gains/(losses)	6,270	1,046	(1,536)	(2,583)
Non-recurring income/(losses)	(7,314)	(5,329)	(3,515)	1,813
Net extraordinary profits/(losses)	(2,794)	(300)	(1,061)	(761)
Net income	10,352	6,795	8,025	1,230

II. Soundness (non-consolidated)

- The solvency margin ratio decreased by 36.4 points from the previous year, attributable mainly to a decrease in unrealized gains on available-for-sale securities by some insurance companies because of rising domestic and overseas interest rates.

(Unit: %)

	Fiscal year ended Mar. 31, 2022	Fiscal year ended Mar. 31, 2023	Six months ended Sep. 30, 2023	Compared with the end of the previous year
Solvency margin ratio	994.3	944.8	908.4	(36.4Pt)

Note: Figures represent the total of 20 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, Mitsui Sumitomo Aioi, and Japan Post).