

Overview of Financial Results of Major Life Insurance Companies as of March 31, 2025

I. Profit (non-consolidated)

- Premium and other income decreased from the previous year mainly due to a decrease in single premium insurance denominated in foreign currency, despite an increase in single premium insurance denominated in yen because of rising domestic interest rates.
- Net income increased from the previous year due to an increase in core profits mainly because of an increase in interest and dividend income reflecting higher dividends on domestic and overseas stocks, despite a decrease in net capital gains mainly due to a decrease in profits and losses on sales of securities.

(Unit: 100 million yen)

	Fiscal year ended Mar. 31, 2023	Fiscal year ended Mar. 31, 2024	Fiscal year ended Mar. 31, 2025	Compared with Previous year
Premium and other income	324,047	365,908	358,152	(7,756)
Core business profits	27,400	37,316	41,780	4,463
Net capital gains/(losses)	(457)	(2,292)	(4,569)	(2,277)
Non-recurring income/(losses)	(2,750)	(4,978)	(6,636)	(1,657)
Net extraordinary profits/(losses)	(833)	(2,102)	(2,015)	87
Net income	16,224	19,979	22,880	2,900

II. Soundness (non-consolidated)

- The solvency margin ratio decreased by 59.2 points from the previous year, attributable mainly to a decrease in unrealized gains on available-for-sale securities due to a fall in domestic stock prices.

(Unit: %)

	Fiscal year ended Mar. 31, 2023	Fiscal year ended Mar. 31, 2024	Fiscal year ended Mar. 31, 2025	Compared with previous year
Solvency margin ratio	942.0	930.8	871.6	(59.2Pt)

Note: Figures represent the total of 21 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, Nippon Wealth and Japan Post).