

Overview of financial results of major non-life insurance groups as of March 31, 2014

I. Profit

- Net premiums written (consolidated) increased from the previous year, mainly due to the revision of the premium rates for automobile insurance and an increase of revenues from overseas subsidiaries.
- Underwriting profits (non-consolidated) decreased from the previous year although net premiums written increased. This was mainly because of an increase of reserves for outstanding claims due to damage caused by heavy snow.
- Net income (consolidated) increased from the previous year, mainly due to favorable capital gains and an increase of income gains on investments, which were partially offset by the decrease of underwriting profits.

(Unit: 100 million yen)

	Fiscal Year Ended Mar. 31, 2012	Fiscal Year Ended Mar. 31, 2013	Fiscal Year Ended Mar. 31, 2014	Compared with previous year
Net premiums written	68,538	72,596	79,512	6,916
Underwriting profits/losses (Non-consolidated)	▲2,572	▲125	▲1,119	▲994
Net capital gains/losses	1,071	1,975	2,682	707
Net income	▲2,557	2,568	3,217	649

II. Soundness

- The solvency margin ratio (non-consolidated) rose by 45.5% from the previous year. It was mainly because of an increase of unrealized gains on available-for-sale securities.

(Unit: 100 million yen, %)

	Fiscal Year Ended Mar. 31, 2012	Fiscal Year Ended Mar. 31, 2013	Fiscal Year Ended Mar. 31, 2014	Compared with previous year
Solvency margin ratio (Non-consolidated)	533.4	626.8	672.3	45.5Pt
Total net assets	43,701	56,682	64,150	7,468

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

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

Financial Statements of Major Non-Life Insurance Groups; March 31, 2014

(Provisional translation)

I. Consolidated

1. Profit

(Unit:100 million yen)

	Net premiums written	Underwriting profits/losses (Non-consolidated)	Net capital gains/losses	Net income
Tokio Marine HD	28,707	-	878	1,841
	3,127	-	▲ 104	545
MS&AD HD	28,116	-	745	934
	1,725	-	423	98
NKSJ HD	22,689	-	1,058	441
	2,063	-	388	5
Total	79,512	▲ 1,119	2,682	3,217
	6,916	▲ 994	707	649

2. Soundness

(Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio (non-consolidated)
189,480	27,391	18,108	-
9,185	3,759	759	-
168,781	22,858	15,102	-
9,634	2,642	2,229	-
94,997	13,901	9,342	-
3,216	1,066	1,075	-
453,259	64,150	42,553	672.3%
22,036	7,468	4,065	45.5Pt

II. Non-consolidated

1. Profit

(Unit:100 million yen)

		Net premiums written	Underwriting profits/losses	Net capital gains/losses	Net income
TM	Tokio Marine & Nichido Fire	19,663	▲ 132	832	908
		966	▲ 206	36	321
MS & AD	Mitsui Sumitomo	13,865	▲ 73	514	580
		727	23	266	153
	Aioi Nissay Dowa	11,446	▲ 288	159	131
		413	▲ 355	184	▲ 57
NKSJ	Sompo Japan	14,138	▲ 328	626	273
		864	▲ 71	▲ 44	▲ 17
	Nipponkoa	6,683	▲ 297	545	221
		295	▲ 385	227	▲ 111

2. Soundness

(Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio
83,742	20,607	17,529	685.4%
820	1,937	1,510	20.1Pt
60,980	13,096	11,659	600.3%
1,966	1,175	1,708	19.0Pt
32,571	6,001	3,177	754.0%
203	477	592	104.9Pt
48,387	7,825	7,173	713.3%
936	776	875	67.7Pt
22,602	4,507	3,361	653.0%
▲ 329	106	▲ 20	119.0Pt

Reference: Changes in the results of major non-life insurance groups (consolidated)

(Unit:100 million yen)

	Net premiums written	Underwriting profits/losses (non-consolidated)	Net capital gains/losses	Net income
March 2011 (3 groups)	67,491	▲ 1,495	1,172	644
March 2012 (3 groups)	68,538	▲ 2,572	1,071	▲ 2,557
March 2013 (3 groups)	72,596	▲ 125	1,975	2,568

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio (non-consolidated)
369,556	46,173	23,887	561.0%
397,690	43,701	24,170	533.4%
431,223	56,682	38,488	626.8%

1. Major non-life insurance groups: "Tokio Marine HD," "MS&AD Insurance Group HD," "NKSJ HD."

2. "Underwriting profits/losses" and "Solvency margin ratio" are non-consolidated.

3. Values in the lower tier of each box: stands for comparison with the previous year.

4. Source: Financial reports, etc.