(Provisional translation)
December 15, 2023
Financial Services Agency

Overview of Financial Results of Major Non-Life Insurance Groups as of September 30, 2023

I. Profit (consolidated)

- Net premiums written increased from the same period of the previous year, primarily because of the good performance of overseas business combined with the depreciation of the yen, despite a drop in net premiums written due to the reversal of the increase of contracts prior to the Oct. 2022 rate revisions of fire insurance in domestic business.
- Net income attributable to shareholders increased from the same period of the previous year, primarily because of the increase in investment profit and the decrease in COVID-19 related losses particularly in overseas business.

(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
Net premiums written	55,506	64,793	68,094	3,300
Ordinary profits	7,396	574	5,884	5,309
Net extraordinary profits/(losses)	(117)	35	(163)	(198)
Net income attributable to shareholders	5,248	196	4,240	4,044

II. Soundness (non-consolidated)

- The solvency margin ratio increased by 14.4 points from the previous year, attributable mainly to an increase in unrealized gains on available-for-sale securities due to the rise in stock prices.

(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	764.0	742.7	757.1	14.4Pt

1. Consolidated: Tokio Marine HD, MS&AD HD, and SOMPO HD.
Overseas consolidated subsidiaries applicable to the International Financial Reporting Standards (IFRS) started to adopt IFRS 17 “Insurance Contracts” from the beginning of the six months ended Sep. 30, 2023. The figures for the six months ended Sep. 30, 2022, are adjusted retrospectively in accordance with IFRS 17.
2. Non-consolidated: Tokio Marine & Nichido Fire, Mitsui Sumitomo, Aioi Nissay Dowa, and Sompo Japan.