

Overview of financial results of major non-life insurance groups as of September 30, 2014

I. Profit

- Net premiums written (consolidated) increased from the same period of the previous year, mainly due to the revision of the premium rates for the domestic automobile insurance and the increase in the overseas subsidiaries.
- Ordinary profits (consolidated) increased from the same period of the previous year despite the deterioration of the overseas insurance businesses caused by the increase of natural disasters. This increase was mainly due to the increase of profits from the domestic non-life insurance businesses caused by the increase of net premiums written and the decrease of natural disasters and traffic accidents.
- Net income (consolidated) increased from the same period of the previous year, primarily due to the increase of ordinary profits (consolidated) while one group posted extraordinary losses associated with a merger.

(Unit: 100 million yen)

	Six months ended Sep. 30, 2012	Six months ended Sep. 30, 2013	Six months ended Sep. 30, 2014	Compared with the same period of the previous year
Net premiums written (Consolidated)	36,295	39,590	42,476	2,886
Ordinary profits (Consolidated)	346	3,654	4,472	817
Net income (Consolidated)	157	2,301	2,680	378

II. Soundness

- The solvency margin ratio (non-consolidated) increased by 33.9 points from the previous year, attributable to an increase of unrealized gains on available-for-sale securities.

(Unit: 100 million yen, %)

	Mar. 31, 2013	Mar. 31, 2014	Sep. 30, 2014	Compared with the end of the previous year
Solvency margin ratio (Non-consolidated)	626.8	672.3	706.2	33.9Pt
Total net assets (Consolidated)	56,682	64,150	71,418	7,267

* Consolidated: Tokio Marine HD, MS&AD HD, and Sompo Japan Nipponkoa HD.

Non-consolidated: Tokio Marine & Nichido Fire, Mitsui Sumitomo, Aioi Nissay Dowa, and Sompo Japan Nipponkoa. (Sep. 30, 2014)

Tokio Marine & Nichido Fire, Mitsui Sumitomo, Aioi Nissay Dowa, Sompo Japan, and Nipponkoa. (Mar. 31, 2013 and Mar. 31, 2014)

Financial Statements of Major Non-Life Insurance Groups; September 30, 2014

I. Consolidated

1. Profit (Unit:100 million yen)

	Ordinary income (Consolidated)	Net premiums written (Consolidated)	Ordinary profits (Consolidated)	Net income (Consolidated)
Tokio Marine HD	21,728	15,176	1,852	1,429
	1,082	1,025	365	515
MS&AD HD	24,409	14,855	1,580	1,096
	3,696	605	▲ 50	1
SOMPO HD	16,062	12,444	1,039	154
	1,466	1,255	502	▲ 137
Total	62,200	42,476	4,472	2,680
	6,245	2,886	817	378

2. Soundness (Unit:100 million yen)

Total assets (Consolidated)	Total net assets (Consolidated)	Unrealized gains/losses on "Available-for-Sale Securities" (Consolidated)
197,617	30,422	21,710
8,137	3,030	3,602
176,832	25,632	17,997
8,051	2,774	2,894
97,891	15,364	11,449
2,893	1,462	2,107
472,342	71,418	51,157
19,082	7,267	8,603

II. Non-consolidated

1. Profit (Unit:100 million yen)

	Net premiums written	Underwriting profits/losses	Gross margin on investments	Net income
TM	10,079	501	1,122	1,302
	367	418	33	605
MS & AD	7,283	285	479	505
	267	▲ 25	▲ 221	▲ 98
	5,836	392	197	465
	61	284	▲ 106	182
SOMPO	10,974	256	724	116
	610	323	157	▲ 83

2. Soundness (Unit:100 million yen)

Total assets	Total net assets	Unrealized gains/losses on "Available-for-Sale Securities"	Solvency margin ratio
87,060	23,154	20,060	746.3%
3,318	2,546	2,531	60.9Pt
63,432	14,732	13,420	619.9%
2,452	1,635	1,760	19.6Pt
33,031	7,012	4,098	792.5%
460	1,010	921	38.5Pt
69,975	13,843	12,435	699.7%
▲ 1,014	1,509	1,900	6.0Pt

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

	Ordinary income (Consolidated)	Net premiums written (Consolidated)	Ordinary profits (Consolidated)	Net income (Consolidated)
September 2013 (3 groups)	55,955	39,590	3,654	2,301
March 2014 (3 groups)	115,372	79,512	5,770	3,217

(Unit:100 million yen)

Total assets (Consolidated)	Total net assets (Consolidated)	Unrealized gains/losses on "Available-for-Sale Securities" (Consolidated)
445,725	63,180	43,347
453,259	64,150	42,553

1. Major non-life insurance groups: Tokio Marine HD, MS&AD Insurance Group HD, Sompo Japan Nipponkoa HD.

2. The values shown on "Sompo Japan Nipponkoa" are simple totals of "Sompo Japan" and "Nipponkoa."

3. "SOMPO HD" stands for "Sompo Japan Nipponkoa HD."

4. Values in the lower tier of each box: 1."Profit" is based on comparison with the same period of the previous year, 2."Soundness" is based on comparison with the end of the previous year.

5. Source: Financial reports, etc.