

Overview of Financial Results of Major Non-Life Insurance Groups as of September 30, 2019

I. Profit

- Net premiums written (consolidated) slightly increased from the same period of the previous year, primarily because of strong sales of fire insurance.
- Ordinary profits (consolidated) increased from the same period of the previous year, primarily because of the decrease of losses due to domestic disasters.
- Net income attributable to shareholders increased from the same period of the previous year, primarily due to the increase of ordinary profits (consolidated).

(Unit: 100 million yen)

	Six months ended Sep. 30, 2017	Six months ended Sep. 30, 2018	Six months ended Sep. 30, 2019	Compared with the same period of the previous year
Net premiums written (consolidated)	51,668	51,499	52,366	867
Ordinary profits (consolidated)	2,551	1,782	3,195	1,413
Net extraordinary profits/(losses) (consolidated)	(309)	(206)	(801)	(594)
Net income attributable to shareholders	1,544	1,223	3,240	2,017

II. Soundness

- The solvency margin ratio (non-consolidated) increased by 44.5 points from the previous year, attributable mainly to an increase in the solvency margin caused by strong earnings.

(Units: %, 100 million yen)

	Fiscal Year ended Mar. 31, 2018	Fiscal Year ended Mar. 31, 2019	Six months ended Sep. 30, 2019	Compared with the end of the previous year
Solvency margin ratio (non-consolidated)	764.6	756.6	801.1	44.5Pt
Total net assets (consolidated)	87,201	81,616	83,628	2,011

1. Consolidated: Tokio Marine HD, MS&AD HD, and SOMPO HD.

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

Financial Statements of Major Non-Life Insurance Groups as of September 30, 2019

(Provisional translation)

I. Consolidated

1. Profit

(Unit: 100 million yen)

	Ordinary income (consolidated)	Net premiums written (consolidated)	Ordinary profits (consolidated)	Net income attributable to shareholders
Tokio Marine Holdings	27,430	18,073	1,474	1,166
	(245)	(290)	723	627
MS&AD Insurance Group Holdings	28,564	19,268	1,082	1,635
	(1,064)	536	329	1,172
SOMPO Holdings	19,554	15,024	637	439
	661	621	359	217
Total	75,548	52,366	3,195	3,240
	(648)	867	1,413	2,017

2. Soundness

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
237,046	36,789	24,621
11,732	752	1,318
237,401	29,478	18,577
6,076	1,698	778
121,604	17,359	10,443
1,422	(439)	(88)
596,053	83,628	53,642
19,231	2,011	2,008

II. Non-consolidated

1. Profit

(Unit: 100 million yen)

		Net premiums written	Underwriting profits/(losses)	Gross margin on investments	Net income
TM	Tokio Marine & Nichido Fire	11,454	(405)	1,023	415
		510	733	(85)	519
MS & AD	Mitsui Sumitomo	8,033	226	545	925
		287	389	(485)	318
	Aioi Nissay Dowa	6,568	(80)	251	110
		329	423	5	307
SOMPO	Sompo Japan Nipponkoa	11,281	(210)	621	249
		346	373	(31)	248

2. Soundness

(Unit: 100 million yen)

Total assets	Total net assets	Unrealized gains/(losses) on "Available-for- Sale Securities"	Solvency margin ratio
94,673	28,175	19,667	881.7%
743	(715)	(779)	56.3Pt
69,039	18,653	12,341	764.6%
(731)	327	73	41.4Pt
34,587	7,219	5,129	790.1%
478	(136)	66	101.9Pt
73,595	14,618	10,466	734.3%
(1,563)	(74)	(427)	12.1Pt

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

	Ordinary income (consolidated)	Net premiums written (consolidated)	Ordinary profits (consolidated)	Net income attributable to shareholders
September 2018 (3 groups)	76,197	51,499	1,782	1,223
March 2019 (3 groups)	146,201	98,031	9,061	6,139

(Unit: 100 million yen)

Total assets (consolidated)	Total net assets (consolidated)	Unrealized gains/(losses) on "Available-for- Sale Securities" (consolidated)
586,583	84,993	60,215
576,821	81,616	51,634

1. The numbers shown in parentheses are negative figures.

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

3. Source: Financial reports and others.