

Overview of Financial Results of Major Life Insurance Companies as of March 31, 2022

I. Profit (non-consolidated)

- Premium and other income increased from the previous year, primarily due to an increase in sales of single premium products because of reactions to restrictions on sales activities associated with the impact of COVID-19.
- Net income increased from the previous year, owing to an increase in core business profits mainly due to an increase in dividend income from domestic and foreign equity investments because of recovery in corporate performance, while non-recurring losses increased due to the provision for contingency reserves.

(Unit: 100 million yen)

	Fiscal year ended Mar. 31, 2020	Fiscal year ended Mar. 31, 2021	Fiscal year ended Mar. 31, 2022	Compared with previous year
Premium and other income	282,509	261,766	270,152	8,385
Core business profits	36,145	38,132	42,058	3,925
Net capital gains/(losses)	(7,477)	4,293	4,158	(135)
Non-recurring income/(losses)	(6,756)	(11,800)	(15,634)	(3,834)
Net extraordinary profits/(losses)	(2,695)	(4,994)	(4,057)	937
Net income	12,539	18,610	19,242	631

II. Soundness (non-consolidated)

- The solvency margin ratio decreased by 11.6 points from the previous year, attributable mainly to a decrease of unrealized gains on available-for-sale securities due to rising domestic and overseas interest rates.

(Unit: %)

	Fiscal year ended Mar. 31, 2020	Fiscal year ended Mar. 31, 2021	Fiscal year ended Mar. 31, 2022	Compared with previous year
Solvency margin ratio	994.5	1005.0	993.4	(11.6Pt)

Note: Figures represent the total of 19 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 and Japan Post).