

Overview of Financial Results of Major Life Insurance Companies as of March 31, 2024

I. Profit (non-consolidated)

- Premium and other income increased from the previous year, primarily due to an increase in single premium insurance denominated in yen currency because of rising domestic interest rates.
- Net income increased from the previous year, owing to an increase in core business profits mainly due to a decrease in hospitalization benefit payments for COVID-19, while the hedging cost of foreign exchange increased.

(Unit: 100 million yen)

	Fiscal year ended Mar. 31, 2022	Fiscal year ended Mar. 31, 2023	Fiscal year ended Mar. 31, 2024	Compared with previous year
Premium and other income	278,688	324,047	365,908	41,861
Core business profits	39,220	27,400	37,316	9,916
Net capital gains/(losses)	7,731	(457)	(2,292)	(1,834)
Non-recurring income/(losses)	(15,688)	(2,750)	(4,978)	(2,228)
Net extraordinary profits/(losses)	(4,093)	(833)	(2,102)	(1,268)
Net income	19,646	16,224	19,979	3,755

II. Soundness (non-consolidated)

- The solvency margin ratio decreased by 11.2 points from the previous year, attributable mainly due to an increase in investment risk reflecting a rise in stock prices.

(Unit: %)

	Fiscal year ended Mar. 31, 2022	Fiscal year ended Mar. 31, 2023	Fiscal year ended Mar. 31, 2024	Compared with the end of the previous year
Solvency margin ratio	992.4	942.0	930.8	(11.2 Pt)

Note: Figures represent the total of 21 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, Mitsui Sumitomo Aioi, Nippon Wealth and Japan Post).