

Overview of Financial Results of Major Life Insurance Companies as of September 30, 2025

I. Profit (non-consolidated)

- Premium and other income increased from the same period of the previous year mainly due to an increase in single premium insurance denominated in yen currency because of rising domestic interest rates.
- Net income increased slightly from the same period of the previous year, as higher interest and dividend income contributed to an improvement in core profits, despite a deterioration in capital gains primarily caused by higher losses on securities sales.

(Unit: 100 million yen)

	Six months ended Sep. 30, 2023	Six months ended Sep. 30, 2024	Six months ended Sep. 30, 2025	Compared with the same period of the previous year
Premium and other income	172,592	187,585	193,104	5,518
Core business profits	17,528	20,367	21,070	703
Net capital gains/(losses)	(2,207)	2,680	(2,774)	(5,455)
Non-recurring income/(losses)	(3,637)	(4,921)	(3,123)	1,798
Net extraordinary profits/(losses)	(1,078)	(2,734)	788	3,523
Net income	7,496	10,946	10,991	44

II. Soundness (non-consolidated)

- The solvency margin ratio decreased by 9.8 points from the end of the previous fiscal year, attributable mainly to an increase in the asset management risk, driven by factors such as a rise in derivative transactions at certain companies.

(Unit: %)

	Fiscal year ended Mar. 31, 2024	Fiscal year ended Mar. 31, 2025	Six months ended Sep. 30, 2025	Compared with the end of the previous year
Solvency margin ratio	930.8	871.6	861.8	(9.8Pt)

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).