

**Supplemental Material for 2Q FY2015 Conference Call  
(For the Six Months Ended September 30, 2015)**

November 18, 2015  
Tokio Marine Holdings, Inc.  
(unit: billions of yen, except for %)

■ Ordinary Income	FY2014 2Q	FY2015 2Q	YoY		FY2015 Projections			
			Change	%	Original	Revised	Difference	Progress
<b>Ordinary income (TMHD Consolidated)</b>	<b>2,172.8</b>	<b>2,241.4</b>	+ 68.5	+ 3.2%				
<b>Net premiums written (TMHD Consolidated)</b>	<b>1,517.6</b>	<b>1,735.1</b>	+ 217.4	+ 14.3%	3,170.0	<b>3,230.0</b>	+ 60.0	53.7%
Tokio Marine & Nichido	1,007.9	1,083.3	+ 75.3	+ 7.5%	2,100.0	2,115.0	+ 15.0	51.2%
Nisshin Fire	68.7	71.5	+ 2.8	+ 4.2%	137.7	139.5	+ 1.8	51.3%
<b>Life insurance premiums<sup>*1</sup> (TMHD Consolidated)</b>	<b>201.0</b>	<b>116.9</b>	- 84.1	- 41.8%	370.0	<b>330.0</b>	- 40.0	35.4%
Tokio Marine & Nichido Life (Insurance premiums and other) <sup>2</sup>	347.2	386.6	+ 39.4	+ 11.4%	826.5	808.2	- 18.3	47.8%

  

■ Ordinary Profit	FY2014 2Q	FY2015 2Q	YoY		FY2015 Projections			
			Change	%	Original	Revised	Difference	Progress
<b>Ordinary profit (TMHD Consolidated)</b>	<b>185.2</b>	<b>116.1</b>	- 69.0	- 37.3%	350.0	<b>320.0</b>	- 30.0	36.3%
Tokio Marine & Nichido	155.0	70.4	- 84.5	- 54.6%	254.0	326.0	+ 72.0	21.6%
Nisshin Fire	12.3	1.3	- 10.9	- 88.9%	5.9	6.7	+ 0.8	20.4%
Tokio Marine & Nichido Life <sup>2</sup>	9.9	15.6	+ 5.7	+ 58.2%	18.3	21.0	+ 2.7	74.8%
Overseas subsidiaries	62.3	72.6	+ 10.3	+ 16.6%	151.4	151.5	+ 0.1	48.0%
Financial and general	2.8	2.7	- 0.1	- 5.4%	4.8	5.0	+ 0.2	54.3%
Purchase method adjustments	- 1.9	- 0.7	+ 1.1		- 3.4	- 5.1	- 1.7	
Amortization of goodwill/negative goodwill	- 8.3	- 9.4	- 1.0		- 18.6	- 18.6	-	
Others (Elimination, etc.) <sup>*3</sup>	- 46.9	- 36.5	+ 10.4		- 62.4	- 166.5	- 104.1	

  

■ Net Income	FY2014 2Q	FY2015 2Q	YoY		FY2015 Projections			
			Change	%	Original	Revised	Difference	Progress
<b>Net income attributable to owners of the parent<sup>*4</sup></b>	<b>142.9</b>	<b>85.6</b>	- 57.3	- 40.1%	240.0	<b>220.0</b>	- 20.0	38.9%
Tokio Marine & Nichido	130.2	65.7	- 64.5	- 49.5%	197.0	279.0	+ 82.0	23.6%
Nisshin Fire	11.4	0.9	- 10.5	- 92.1%	4.0	4.4	+ 0.4	20.6%
Tokio Marine & Nichido Life <sup>2</sup>	6.8	10.8	+ 4.0	+ 59.3%	12.4	14.4	+ 2.0	75.4%
Overseas subsidiaries	50.8	54.5	+ 3.6	+ 7.2%	113.6	111.5	- 2.1	48.9%
Financial and general	1.8	1.7	- 0.0	- 5.1%	3.1	3.3	+ 0.2	54.4%
Purchase method adjustments	- 1.3	- 0.4	+ 0.8		- 2.4	- 3.6	- 1.2	
Amortization of goodwill/negative goodwill	- 8.3	- 9.4	- 1.0		- 18.6	- 18.6	-	
Others (Elimination, etc.) <sup>*3</sup>	- 48.6	- 38.3	+ 10.3		- 69.1	- 170.4	- 101.3	

\*1 "Insurance premiums and other" at Tokio Marine & Nichido Life exceeds "Life insurance premiums" on a consolidated basis due to the difference in accounting format between life and non-life operations; the consolidated results are shown in the non-life format.

\*2 Since Tokio Marine & Nichido Life (TMNL) and Tokio Marine & Nichido Financial Life (FL) merged on October 1st 2014, FY2014 2Q results for TMNL are the sum of the results of the two companies.

\*3 "Others" include figures of other group companies and consolidation adjustments (dividends paid to Tokio Marine & Nichido, etc.).

\*4 Reflecting amendments of "Accounting Standard for Business Combinations" etc, the presentation method of "Net income" was amended to "Net income attributable to owners of the parent".