

**Supplemental Material for FY2016 Conference Call
(Business results for the year ended March 31, 2017)**

May 19, 2017
Tokio Marine Holdings, Inc.
(unit: billions of yen, except for %)

■ Ordinary Income	FY2015	FY2016	YoY		FY2017 Projections	YoY	
			Change	%		Change	%
Ordinary income (TMHD Consolidated)	4,579.0	5,232.6	+ 653.5	+ 14.3%			
Net premiums written (TMHD Consolidated)	3,265.5	3,480.4	+ 214.8	+ 6.6%	3,490.0	+ 9.5	+ 0.3%
Tokio Marine & Nichido	2,128.3	2,116.1	- 12.1	- 0.6%	2,140.0	+ 23.8	+ 1.1%
Nisshin Fire	138.6	140.1	+ 1.4	+ 1.0%	141.5	+ 1.3	+ 1.0%
Life insurance premiums^{*1} (TMHD Consolidated)	471.6	904.4	+ 432.7	+ 91.7%	890.0	- 14.4	- 1.6%
Tokio Marine & Nichido Life (Insurance premiums and other)	819.4	866.7	+ 47.2	+ 5.8%	933.6	+ 66.8	+ 7.7%

■ Ordinary Profit	FY2015	FY2016	YoY		FY2017 Projections	YoY	
			Change	%		Change	%
Ordinary profit (TMHD Consolidated)	385.8	387.6	+ 1.8	+ 0.5%	405.0	+ 17.3	+ 4.5%
Tokio Marine & Nichido	377.2	312.4	- 64.8	- 17.2%	339.0	+ 26.5	+ 8.5%
Nisshin Fire	9.7	9.0	- 0.6	- 7.2%	6.5	- 2.5	- 27.9%
Tokio Marine & Nichido Life	29.0	13.2	- 15.7	- 54.3%	34.5	+ 21.2	+ 160.4%
Overseas subsidiaries	145.7	174.1	+ 28.4	+ 19.5%	170.0	- 4.1	- 2.4%
Financial and general	5.7	6.2	+ 0.5	+ 9.4%	5.7	- 0.5	- 8.9%
Purchase method adjustments	- 1.4	- 3.8	- 2.3		- 3.8	+ 0.0	
Amortization of goodwill/negative goodwill	- 18.6	- 51.1	- 32.5		- 43.6	+ 7.5	
Others (Elimination, etc.) ^{*2}	- 161.4	- 72.4	+ 89.0		- 103.3	- 30.8	

■ Net Income	FY2015	FY2016	YoY		FY2017 Projections	YoY	
			Change	%		Change	%
Net income attributable to owners of the parent	254.5	273.8	+ 19.3	+ 7.6%	280.0	+ 6.1	+ 2.2%
Tokio Marine & Nichido	301.6	248.6	- 52.9	- 17.6%	270.0	+ 21.3	+ 8.6%
Nisshin Fire	6.1	6.5	+ 0.4	+ 7.0%	4.5	- 2.0	- 31.6%
Tokio Marine & Nichido Life	14.7	8.7	- 5.9	- 40.4%	23.9	+ 15.1	+ 171.7%
Overseas subsidiaries	111.5	135.6	+ 24.0	+ 21.6%	127.0	- 8.6	- 6.4%
Financial and general	3.4	4.0	+ 0.5	+ 16.7%	3.8	- 0.2	- 6.8%
Purchase method adjustments	- 0.0	- 4.4	- 4.4		- 2.8	+ 1.6	
Amortization of goodwill/negative goodwill	- 18.6	- 51.1	- 32.5		- 43.6	+ 7.5	
Others (Elimination, etc.) ^{*2}	- 164.2	- 74.2	+ 90.0		- 102.8	- 28.5	

*1 "Insurance premiums and other" at Tokio Marine & Nichido Life can exceed "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 "Others" include figures of other group companies and consolidation adjustments (dividends paid to Tokio Marine & Nichido, etc.).