

**Supplemental Material for FY2017 Conference Call
(Business results for the year ended March 31, 2018)**

May 18, 2018
Tokio Marine Holdings, Inc.
(unit: billions of yen, except for %)

■ Ordinary Income	FY2016	FY2017	YoY		FY2018 Projections	YoY	
			Change	%		Change	%
			Ordinary income (TMHD Consolidated)	5,232.6		5,399.1	+ 166.5
Net premiums written (TMHD Consolidated)	3,480.4	3,564.7	+ 84.2	+ 2.4%	3,530.0	- 34.7	- 1.0%
Tokio Marine & Nichido	2,116.1	2,144.7	+ 28.6	+ 1.4%	2,146.0	+ 1.2	+ 0.1%
Nisshin Fire	140.1	141.8	+ 1.7	+ 1.2%	142.5	+ 0.6	+ 0.5%
Life insurance premiums^{*1} (TMHD Consolidated)	904.4	953.0	+ 48.5	+ 5.4%	950.0	- 3.0	- 0.3%
Tokio Marine & Nichido Life (Insurance premiums and other)	866.7	908.1	+ 41.4	+ 4.8%	948.7	+ 40.5	+ 4.5%

■ Ordinary Profit	FY2016	FY2017	YoY		FY2018 Projections	YoY	
			Change	%		Change	%
			Ordinary profit (TMHD Consolidated)	387.6		344.9	- 42.7
Tokio Marine & Nichido	312.4	325.8	+ 13.4	+ 4.3%	328.0	+ 2.1	+ 0.7%
Nisshin Fire	9.0	7.5	- 1.4	- 16.0%	7.6	+ 0.0	+ 0.3%
Tokio Marine & Nichido Life	13.2	23.5	+ 10.2	+ 77.6%	31.3	+ 7.7	+ 33.0%
Overseas subsidiaries	174.1	126.2	- 47.9	- 27.5%	168.0	+ 41.7	+ 33.1%
Financial and general	6.2	7.4	+ 1.2	+ 19.4%	5.8	- 1.6	- 22.4%
Elimination of dividends received by TMNF from subsidiaries etc.	- 64.4	- 92.6	- 28.2		- 44.9	+ 47.7	
Purchase method adjustments	- 3.8	- 3.1	+ 0.6		- 3.0	+ 0.1	
Amortization of goodwill/negative goodwill	- 51.1	- 43.8	+ 7.3		- 33.2	+ 10.6	
Others (Elimination, etc.) ^{*2}	- 7.9	- 6.0	+ 1.9		- 9.6	- 3.5	

■ Net Income	FY2016	FY2017	YoY		FY2018 Projections	YoY	
			Change	%		Change	%
			Net income attributable to owners of the parent	273.8		284.1	+ 10.3
Tokio Marine & Nichido	248.6	253.8	+ 5.2	+ 2.1%	242.0	- 11.8	- 4.7%
Nisshin Fire	6.5	5.3	- 1.2	- 18.7%	5.6	+ 0.2	+ 4.7%
Tokio Marine & Nichido Life	8.7	15.5	+ 6.7	+ 77.1%	21.0	+ 5.4	+ 34.8%
Overseas subsidiaries	135.6	145.3	+ 9.7	+ 7.2%	138.0	- 7.3	- 5.1%
Impact of U.S. Tax Reform	-	57.8	+ 57.8		12.0	- 45.8	
Financial and general	4.0	5.0	+ 1.0	+ 24.8%	3.9	- 1.1	- 23.4%
Elimination of dividends received by TMNF from subsidiaries etc.	- 64.4	- 92.6	- 28.2		- 44.9	+ 47.7	
Purchase method adjustments	- 4.4	- 2.4	+ 2.0		- 2.1	+ 0.3	
Amortization of goodwill/negative goodwill	- 51.1	- 43.8	+ 7.3		- 33.2	+ 10.6	
Others (Elimination, etc.) ^{*2}	- 9.7	- 2.1	+ 7.5		- 10.3	- 8.1	

*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.