

Tokio Marine Holdings, Inc.
Business Results for the year ended March 31, 2013
Supplemental Material for FY2012 Conference Call

May 20, 2013
(unit: billions of yen, except for %)

■ Ordinary Income	FY2011				FY2012				FY2013 Projections		
			Change	YoY			Change	YoY		Change	YoY
Ordinary income (TMHD Consolidated)	3,415.9	3,857.7	+ 441.7	+ 12.9%							
Net premiums written (TMHD Consolidated)	2,324.4	2,558.0	+ 233.5	+ 10.0%	2,710.0	+ 151.9	+ 5.9%				
Tokio Marine & Nichido	1,783.0	1,869.6	+ 86.6	+ 4.9%	1,911.0	+ 41.3	+ 2.2%				
Nisshin Fire	136.6	138.7	+ 2.1	+ 1.6%	138.5	- 0.2	- 0.2%				
Life insurance premiums^{*1} (TMHD Consolidated)	344.5	399.8	+ 55.2	+ 16.0%	460.0	+ 60.1	+ 15.0%				
Tokio Marine & Nichido Life (Insurance premiums and other)	505.5	566.5	+ 61.0	+ 12.1%	619.9	+ 53.3	+ 9.4%				
Tokio Marine & Nichido Financial Life (Insurance premiums and other) ²	21.8	9.6	- 12.1	- 55.7%							

■ Ordinary Profit	FY2011				FY2012				FY2013 Projections		
			Change	YoY			Change	YoY		Change	YoY
Ordinary profit (TMHD Consolidated)	160.3	207.4	+ 47.1	+ 29.4%	270.0	+ 62.5	+ 30.1%				
Tokio Marine & Nichido	212.1	156.1	- 55.9	- 26.4%	209.0	+ 52.8	+ 33.9%				
Nisshin Fire	4.2	4.5	+ 0.3	+ 9.1%	4.3	- 0.2	- 6.4%				
Tokio Marine & Nichido Life	20.8	22.6	+ 1.7	+ 8.4%	11.6	- 11.0	- 48.7%				
Tokio Marine & Nichido Financial Life	- 14.9	- 0.7	+ 14.2	-	- 5.8	- 5.0	-				
Overseas subsidiaries	- 42.3	97.3	+ 139.7	-	115.2	+ 17.8	+ 18.3%				
Adjustment for losses relating to natural disasters in 1Q FY2011 ^{*3} in overseas subsidiaries	33.4	-	- 33.4	- 100.0%	-	-	-				
Financial and general	1.5	- 17.9	- 19.4	- 1,252.8%	3.8	+ 21.7	-				
Purchase method adjustments	- 22.4	- 4.5	+ 17.8		- 4.1	+ 0.4					
Amortization of goodwill/negative goodwill	- 6.3	- 11.1	- 4.8		- 16.9	- 5.7					
Others (Elimination, etc.) ^{*4}	- 25.9	- 38.8	- 12.9		- 47.1	- 8.2					

■ Net Income	FY2011				FY2012				FY2013 Projections		
			Change	YoY			Change	YoY		Change	YoY
Net income (TMHD Consolidated)	6.0	129.5	+ 123.5	+ 2,059.0%	170.0	+ 40.4	+ 31.2%				
Tokio Marine & Nichido	23.2	58.6	+ 35.4	+ 152.7%	137.0	+ 78.3	+ 133.6%				
Nisshin Fire	- 4.7	2.6	+ 7.3	-	2.6	- 0.0	- 1.5%				
Tokio Marine & Nichido Life	6.0	13.9	+ 7.9	+ 131.5%	7.1	- 6.8	- 49.0%				
Tokio Marine & Nichido Financial Life	- 15.1	- 2.6	+ 12.4	-	- 5.8	- 3.1	-				
Overseas subsidiaries	- 40.8	80.4	+ 121.3	-	95.9	+ 15.4	+ 19.2%				
Adjustment for losses relating to natural disasters in 1Q FY2011 ^{*3} in overseas subsidiaries	27.9	-	- 27.9	- 100.0%	-	-	-				
Financial and general	1.0	- 20.0	- 21.1	- 1,931.7%	2.3	+ 22.3	-				
Purchase method adjustments	- 7.9	- 3.4	+ 4.5		- 2.8	+ 0.6					
Amortization of goodwill/negative goodwill	- 6.2	- 11.1	- 4.9		- 16.9	- 5.7					
Others (Elimination, etc.) ^{*4}	22.7	11.1	- 11.5		- 49.4	- 60.5					

*1 Non-consolidated life results do not add up to the consolidated results of life operations due to the difference in accounting format between life and non-life operations; the consolidated results are shown in the non-life format.

*2 Due to the suspension of new sales of all insurance products effective July 1, 2012, FY2013 projections of "Insurance premiums and other" is not announced.

*3 Losses from the Great East Japan Earthquake and New Zealand Earthquake recognized in 1Q (from January 1, 2011 to March 31, 2011) of FY2011 of "overseas subsidiaries" were adjusted to be recognized in FY2010 (ended March 31, 2011) in consolidated results. The same amount is reversed in FY2011 in consolidated results.

*4 Includes figures of other group companies and consolidation adjustments (intra-group dividends etc.).