

**Supplemental Material for FY2013 Conference Call
(Business Results for the year ended March 31, 2014)**

May 20, 2014
Tokio Marine Holdings, Inc.
(unit: billions of yen, except for %)

■ Ordinary Income	FY2012	FY2013	YoY		FY2014 Projections	YoY	
			Change	%		Change	%
			Ordinary income (TMHD Consolidated)	3,857.7		4,166.1	+ 308.3
Net premiums written (TMHD Consolidated)	2,558.0	2,870.7	+ 312.7	+ 12.2%	2,980.0	+ 109.2	+ 3.8%
Tokio Marine & Nichido	1,869.6	1,966.3	+ 96.6	+ 5.2%	2,014.0	+ 47.6	+ 2.4%
Nisshin Fire	138.7	137.2	- 1.4	- 1.1%	137.9	+ 0.6	+ 0.4%
Life insurance premiums^{*1} (TMHD Consolidated)	399.8	378.0	- 21.8	- 5.5%	530.0	+ 151.9	+ 40.2%
Tokio Marine & Nichido Life (Insurance premiums and other)	566.5	645.5	+ 78.9	+ 13.9%	707.0	+ 61.5	+ 9.5%

■ Ordinary Profit	FY2012	FY2013	YoY		FY2014 Projections	YoY	
			Change	%		Change	%
			Ordinary profit (TMHD Consolidated)	207.4		274.3	+ 66.9
Tokio Marine & Nichido	156.1	146.5	- 9.5	- 6.1%	270.0	+ 123.4	+ 84.3%
Nisshin Fire	4.5	4.7	+ 0.1	+ 3.1%	7.8	+ 3.0	+ 64.5%
Tokio Marine & Nichido Life	22.6	18.2	- 4.3	- 19.3%	16.8	- 1.4	- 8.0%
Tokio Marine & Nichido Financial Life ^{*2}	- 0.7	10.4	+ 11.1	-	0.1	- 10.3	- 99.0%
Overseas subsidiaries ^{*3}	82.9	146.0	+ 63.0	+ 75.9%	120.4	- 25.6	- 17.5%
Financial and general	- 17.9	5.6	+ 23.5	-	5.5	- 0.1	- 2.6%
Purchase method adjustments	- 4.5	- 5.5	- 1.0		- 5.9	- 0.3	
Amortization of goodwill/negative goodwill	- 11.1	- 18.2	- 7.0		- 16.9	+ 1.3	
Others (Elimination, etc.) ^{*4}	- 24.5	- 33.4	- 8.9		- 62.8	- 29.3	

■ Net Income	FY2012	FY2013	YoY		FY2014 Projections	YoY	
			Change	%		Change	%
			Net income (TMHD Consolidated)	129.5		184.1	+ 54.5
Tokio Marine & Nichido	58.6	90.8	+ 32.1	+ 54.9%	205.0	+ 114.1	+ 125.7%
Nisshin Fire	2.6	3.3	+ 0.7	+ 27.0%	4.8	+ 1.4	+ 43.2%
Tokio Marine & Nichido Life	13.9	10.7	- 3.1	- 22.7%	11.2	+ 0.4	+ 4.0%
Tokio Marine & Nichido Financial Life ^{*2}	- 2.6	10.4	+ 13.1	-	0.1	- 10.3	- 99.0%
Overseas subsidiaries ^{*3}	66.0	117.3	+ 51.2	+ 77.5%	90.8	- 26.5	- 22.6%
Financial and general	- 20.0	3.4	+ 23.5	-	3.4	- 0.0	- 2.5%
Purchase method adjustments	- 3.4	- 3.9	- 0.5		- 4.0	- 0.0	
Amortization of goodwill/negative goodwill	- 11.1	- 18.2	- 7.0		- 16.9	+ 1.3	
Others (Elimination, etc.) ^{*4}	25.5	- 29.8	- 55.4		- 64.4	- 34.5	

*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 Financial Life will be merged into Tokio Marine & Nichido Life on October 1st 2014, the projections for the first half of FY2014 are reported as "FY2014 Projections".

*3 The amount of dividends transferred between overseas subsidiaries (dividends paid from overseas subsidiaries to overseas intermediate holding companies) are deducted from the amount of ordinary profit and net income associated with "Overseas subsidiaries".

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