

**Supplemental Material for 2Q FY2014 Conference Call
(For the Six Months Ended September 30, 2014)**

November 19, 2014
Tokio Marine Holdings, Inc.
(unit: billions of yen, except for %)

■ Ordinary Income	FY2013 2Q	FY2014 2Q	YoY		FY2014 Projections		Difference	Progress
			Change	%	Original	Revised		
Ordinary income (TMHD Consolidated)	2,064.6	2,172.8	+ 108.2	+ 5.2%				
Net premiums written (TMHD Consolidated)	1,415.0	1,517.6	+ 102.5	+ 7.2%	2,980.0	3,030.0	+ 50.0	50.1%
Tokio Marine & Nichido	971.2	1,007.9	+ 36.7	+ 3.8%	2,014.0	2,014.0	-	50.0%
Nisshin Fire	69.1	68.7	- 0.4	- 0.7%	137.9	136.5	- 1.4	50.3%
Life insurance premiums^{*1} (TMHD Consolidated)	168.3	201.0	+ 32.7	+ 19.5%	530.0	500.0	- 30.0	40.2%
Tokio Marine & Nichido Life (Insurance premiums and other)	294.2	344.7	+ 50.5	+ 17.2%	707.0	727.9	+ 20.9	47.4%

■ Ordinary Profit	FY2013 2Q	FY2014 2Q	YoY		FY2014 Projections		Difference	Progress
			Change	%	Original	Revised		
Ordinary profit (TMHD Consolidated)	148.6	185.2	+ 36.5	+ 24.6%	335.0	350.0	+ 15.0	52.9%
Tokio Marine & Nichido	107.6	155.0	+ 47.3	+ 44.0%	270.0	285.0	+ 15.0	54.4%
Nisshin Fire	3.8	12.3	+ 8.4	+ 220.0%	7.8	13.1	+ 5.3	94.3%
Tokio Marine & Nichido Life	8.3	9.0	+ 0.7	+ 9.1%	16.8	9.7	- 7.1	93.4%
Tokio Marine & Nichido Financial Life ^{*2}	- 0.3	0.8	+ 1.2	-	0.1	0.8	+ 0.7	100.0%
Overseas subsidiaries ^{*3}	70.4	62.3	- 8.1	- 11.5%	120.4	134.4	+ 14.0	46.4%
Financial and general	3.0	2.8	- 0.1	- 4.8%	5.5	5.9	+ 0.4	48.7%
Purchase method adjustments	- 3.4	- 1.9	+ 1.5		- 5.9	- 5.3	+ 0.6	
Amortization of goodwill/negative goodwill	- 8.7	- 8.3	+ 0.3		- 16.9	- 17.5	- 0.6	
Others (Elimination, etc.) ^{*4}	- 32.0	- 46.9	- 14.9		- 62.8	- 76.1	- 13.3	

■ Net Income	FY2013 2Q	FY2014 2Q	YoY		FY2014 Projections		Difference	Progress
			Change	%	Original	Revised		
Net income (TMHD Consolidated)	91.4	142.9	+ 51.5	+ 56.3%	230.0	270.0	+ 40.0	52.9%
Tokio Marine & Nichido	69.7	130.2	+ 60.5	+ 86.9%	205.0	227.0	+ 22.0	57.4%
Nisshin Fire	2.5	11.4	+ 8.9	+ 356.2%	4.8	11.1	+ 6.3	102.8%
Tokio Marine & Nichido Life	5.0	5.9	+ 0.8	+ 17.0%	11.2	21.1	+ 9.9	28.2%
Tokio Marine & Nichido Financial Life ^{*2}	- 0.3	0.8	+ 1.2	-	0.1	0.8	+ 0.7	100.0%
Overseas subsidiaries ^{*3}	54.5	50.8	- 3.7	- 6.8%	90.8	106.0	+ 15.2	48.0%
Financial and general	2.0	1.8	- 0.1	- 8.2%	3.4	3.7	+ 0.3	51.1%
Purchase method adjustments	- 2.5	- 1.3	+ 1.2		- 4.0	- 3.2	+ 0.8	
Amortization of goodwill/negative goodwill	- 8.7	- 8.3	+ 0.3		- 16.9	- 17.5	- 0.6	
Others (Elimination, etc.) ^{*4}	- 30.9	- 48.6	- 17.7		- 64.4	- 79.0	- 14.6	

*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 was merged into Tokio Marine & Nichido Life on October 1st 2014, the projections for the first half of FY2014 projected at the beginning of the year are shown in the FY2014 Projections "Original" column and its actual results are shown in the FY2014 Projections "Revised" column.

*3 The amount of dividends transferred between overseas subsidiaries (2Q FY2013: 21.9 billion yen; 2Q FY2014: 8.2 billion yen) are deducted from the amount of ordinary profit and net income of "Overseas subsidiaries".

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