

**Summary of Consolidated Business Results of Tokio Marine Holdings, Inc.
under Japanese GAAP for the nine months ended December 31, 2016**



February 14, 2017

Company Name: Tokio Marine Holdings, Inc. (the "Company")

Stock Exchange Listing: Tokyo

Securities Code Number: 8766

(URL: <http://www.tokiomarinehd.com/en/>)

Representative: Tsuyoshi Nagano, President

Contact: Hiroaki Shirota, Corporate Planning Dept. (Tel: 03-5223-3212)

Scheduled date for filing the quarterly securities report for the nine months ended December 31, 2016: February 14, 2017

Scheduled date for starting payment of dividends: Not applicable

Supplementary information for quarterly financial statements: Available

Quarterly IR Conference Call: To be held (for analysts)

(Note) All amounts are truncated and all percentages are rounded.

1. Consolidated Business Results for the nine months ended December 31, 2016 (April 1, 2016 to December 31, 2016)

(1) Consolidated Results of Operations

(Note) Percentages represent the changes from the same period in the previous fiscal year.

	Ordinary income		Ordinary profit		Net income attributable to owners of the parent	
	million yen	%	million yen	%	million yen	%
Nine months ended December 31, 2016	3,812,495	14.0	315,792	26.2	228,134	26.1
Nine months ended December 31, 2015	3,345,376	3.1	250,238	(3.7)	180,914	(15.5)

(Note) Comprehensive income:

Nine months ended December 31, 2016 1,558 million yen (83.4) %

Nine months ended December 31, 2015 9,371 million yen (98.6) %

	Net income per share - Basic	Net income per share - Diluted
	yen	yen
Nine months ended December 31, 2016	302.40	302.14
Nine months ended December 31, 2015	239.71	239.48

(2) Consolidated Financial Conditions

	Total assets	Net assets	Ratio of equity capital to total assets
	million yen	million yen	%
As of December 31, 2016	22,103,718	3,402,087	15.3
As of March 31, 2016	21,855,328	3,512,656	15.9

(Reference) Equity capital:

As of December 31, 2016 3,376,435 million yen

As of March 31, 2016 3,484,725 million yen

2. Dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual total
	yen	yen	yen	yen	yen
Fiscal year 2015	-	52.50	-	57.50	110.00
Fiscal year 2016	-	67.50	-		
Fiscal year 2016 (Forecast)				67.50	135.00

(Note) Revision to the forecasted amounts of dividends announced on November 18, 2016: None

3. Consolidated Business Forecast for the fiscal year 2016 (April 1, 2016 to March 31, 2017)

(Note) Percentages represent the changes from the previous fiscal year.

	Ordinary profit		Net income attributable to owners of the parent		Net income per share - Basic
	million yen	%	million yen	%	yen
Fiscal year 2016 (Full year)	395,000	2.4	280,000	10.0	371.68

(Note) Revision to the consolidated business forecast announced on November 18, 2016: None

***Notes**

(1) Significant changes with respect to the subsidiaries of the Company (changes in Specified Subsidiaries that resulted in changes in the scope of consolidation) during the nine months ended December 31, 2016: None

(2) Adoption of special accounting methods that can be applied to quarterly consolidated financial reports: None

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements

(a) Changes in accounting policies to reflect amendments of accounting standards and related matters: None

(b) Changes in accounting policies other than (a): Yes

(c) Changes in accounting estimates: Yes

(d) Retrospective restatements: None

(Note) Please refer to Appendix p. 3 "(1) Changes in accounting policies, changes in accounting estimates, and retrospective restatements" for details.

(4) Number of shares issued (common share)

(a) Total number of shares issued (including treasury shares)

As of December 31, 2016 757,524,375 shares

As of March 31, 2016 757,524,375 shares

(b) Number of treasury shares held

As of December 31, 2016 7,407,456 shares

As of March 31, 2016 2,839,782 shares

(c) Average number of shares outstanding

During the nine months ended December 31, 2016 754,406,947 shares

During the nine months ended December 31, 2015 754,694,319 shares

***Disclosure regarding the execution of the quarterly review process**

This Summary of Consolidated Business Results is outside the scope of the external auditor's quarterly review procedure required by the Financial Instruments and Exchange Act. The quarterly review process has been completed as of the date of the disclosure of the Summary of Consolidated Business Results.

***Notes concerning the business forecast and other items**

Any business forecasts contained in this document are based on the information available to the Company as of the date of the release of this document and certain assumptions, and actual results may materially differ from the forecasts due to various factors.

