Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Consolidated Business Results of Tokio Marine Holdings, Inc. under IFRS for the three months ended June 30, 2026

August 12, 2026

Company Name: Tokio Marine Holdings, Inc. (the "Company") Stock Exchange Listing: Tokyo
Security Code Number: 8766
(URL: https://www.tokiomarinehd.com/en/)
Representative: Masahiro Koike, President
Contact: Yusuke Nobusawa, Corporate Planning Dept. (stationed at Public Relations Department of Tokio Marine & Nichido Fire Insurance Co., Ltd.)
(Tel: +81-3-6704-4268)
Scheduled date to commence dividend payments: Not applicable
Supplementary information for financial statements: Available
IR Conference Call: None

(Note) Amounts less than one million yen are rounded down.

1. Consolidated Business Results for the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Results of Operations

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

	Insurance revenue		Income before income taxes		Net income		Net income attributable to owners of the parent		Total Comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended June 30, 2026	2,047,134	12.3	378,167	11.5	286,886	7.6	264,300	3.3	375,382	103.0
Three months ended June 30, 2025	1,822,782	-	339,189	-	266,683	-	255,959	-	184,878	-

	Earnings per share - Basic	Earnings per share - Diluted	Adjusted net income		Adjusted EPS
	yen	yen	million yen	%	yen
Three months ended June 30, 2026	138.25	138.16	261,351	(3.6)	137
Three months ended June 30, 2025	133.49	133.38	271,061	-	141

(Notes) 1. Adjusted net income and Adjusted earnings per share (EPS) are management performance measures that reflect the performance of the Group as a whole. While these measures are not defined under IFRS, the Company believes that they provide useful information to investors and therefore discloses them additionally. For the calculation methods of these measures, please refer to Notes (4), "Definitions of Various Indicators".
2. The Company voluntarily adopted IFRS starting from the fiscal year ending March 31, 2026. Therefore, results for the first quarter of the fiscal year end March 31, 2026 are shown without reference to percentage changes from those in the first quarter of the previous fiscal year.

(2) Consolidated Financial Conditions

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	million yen	million yen	million yen	%
As of June 30, 2026	33,676,978	8,323,145	8,197,310	24.3
As of March 31, 2026	33,002,651	8,052,371	7,955,554	24.1

2. Dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual total
	yen	yen	yen	yen	yen
Fiscal year 2025	-	105.50	-	112.50	218.00
Fiscal year 2026	-				
Fiscal year 2026 (Forecast)		122.50	-	122.50	245.00

(Note) Revision to the latest dividend forecast: None

3. Consolidated Business Forecasts for the fiscal year 2026 (April 1, 2026 to March 31, 2027)

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

	Net income attributable to owners of the parent		Earnings per share - Basic	Adjusted net income		Adjusted EPS
	million yen	%	yen	million yen	%	yen
Fiscal year 2026	830,000	56.2	441.83	950,000	7.8	514

(Note) Revision to the latest Consolidated Business Forecasts: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates
- (a) Changes in accounting policies required by IFRS: None
- (b) Changes in accounting policies other than (a): None
- (c) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

(a) Total number of shares issued including treasury stock		
As of June 30, 2026	1,934,000,000	shares
As of March 31, 2026	1,934,000,000	shares
(b) Number of treasury stock held		
As of June 30, 2026	34,005,955	shares
As of March 31, 2026	55,487,168	shares
(c) Average number of shares outstanding		
During the three months ended June 30, 2026	1,911,643,662	shares
During the three months ended June 30, 2025	1,917,407,497	shares

(4) Definitions of Various Indicators
- ・ Adjusted net income = Net income attributable to owners of the parent - Capital gains/losses - ALM* and hedge related gains/losses - Business investment related gains/losses

  *ALM: Asset Liability Management
- ・ Adjusted EPS = Adjusted net income ÷ Average number of shares outstanding

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Notes concerning the business forecasts and other items

Business forecasts are prepared based on business results for previous years, information available to the Company as of the release date of this document and certain assumptions. Actual results may significantly differ affected by various factors.

Contents of Appendix

1. Overview of Business Results

(Overview of Financial Position and Business Results for the First Quarter)

During the first quarter, the world economy remained resilient overall despite the impact of rising energy prices caused by heightened tensions in the Middle East, supported by robust AI-related capital investment, particularly in the United States. In the Japanese economy, the slowdown was limited, partly due to the government's energy support measures and progress in securing alternative sources of supply.

Under these circumstances, the Group's consolidated financial position as of the end of the first quarter and its consolidated results of operations for the first quarter of the current fiscal year were:
As of June 30, 2026, consolidated total assets amounted to 33,676.9 billion yen, an increase of 674.3 billion yen from March 31, 2026.
As of June 30, 2026, consolidated total equity amounted to 8,323.1 billion yen, an increase of 270.7 billion yen from March 31, 2026.
Insurance service result increased by 36.3 billion yen to 351.6 billion yen from the same period of the previous year. This consisted of Insurance revenue of 2,047.1 billion yen, Insurance service expenses of 1,569.4 billion yen, and Income or expenses from reinsurance contracts held of (125.9) billion yen. Finance result increased by 31.8 billion yen to 154.0 billion yen from the same period of the previous year. This consisted of Investment gains and losses of 421.7 billion yen and Insurance finance income or expenses of (267.6) billion yen. Adjusted net income decreased by 9.7 billion yen to 261.3 billion yen from the same period of the previous year.
Adjusted net income is a management performance measure that reflects the performance of the Group as a whole and is calculated by adjusting Net income attributable to owners of the parent for items including Capital gains/losses, ALM and hedge related gains/losses and Business investment related gains/losses.
For more detailed information on business results, please refer to the "Overview of 1Q FY2026 Results", which was posted on our website today.
(https://www.tokiomarinehd.com/en/ir/download/2026.html)

Results by our reportable segments are as follows:
In the Japan insurance business, Insurance revenue increased by 23.3 billion yen to 832.7 billion yen from the same period of the previous year. Adjusted net income decreased by 17.3 billion yen to 98.8 billion yen from the same period of the previous year. As supplementary information, the Company discloses a breakdown of the Japan insurance business into Japan P&C insurance and Japan Life insurance. In Japan P&C insurance, Insurance revenue increased by 24.0 billion yen to 767.6 billion yen from the same period of the previous year. Adjusted net income decreased by 20.3 billion yen to 77.2 billion yen from the same period of the previous year. In Japan Life insurance, Contractual Service Margin balance decreased by 2.6 billion yen to 1,147.0 billion yen from March 31, 2026. Insurance revenue decreased by 0.7 billion yen to 65.0 billion yen from the same period of the previous year. Adjusted net income increased by 3.0 billion yen to 21.5 billion yen from the same period of the previous year.
In the International insurance business, Insurance revenue increased by 194.5 billion yen to 1,225.8 billion yen from the same period of the previous year. Adjusted net income increased by 13.8 billion yen to 164.3 billion yen from the same period of the previous year.
In the Solution business, Other income decreased by 5.7 billion yen to 61.3 billion yen from the same period of the previous year. Adjusted net income decreased by 1.4 billion yen to 1.4 billion yen from the same period of the previous year.

2. Condensed Quarterly Consolidated Financial Statements and Major Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2026	As of June 30, 2026
Assets		
Cash and cash equivalents	2,332,406	2,790,959
Derivative assets	328,026	414,693
Investment securities	21,062,726	21,217,232
Loans	2,852,633	2,809,449
Other financial assets	1,104,332	1,083,286
Reinsurance contract assets	2,443,534	2,434,965
Insurance contract assets	39,956	27,297
Investments accounted for using the equity method	145,693	154,292
Investment property	68,979	69,384
Property and equipment	318,913	321,173
Right-of-use assets	119,898	121,703
Intangible assets	1,579,868	1,570,141
Retirement benefit assets	30	237
Income taxes receivable	17,269	21,871
Deferred tax assets	43,464	41,839
Other assets	234,477	284,161
Assets held for sale	310,437	314,287
Total assets	**33,002,651**	**33,676,978**
Liabilities		
Repurchase agreements and other similar secured borrowings	61,648	66,608
Derivative liabilities	270,398	307,668
Investment contract liabilities	1,178,840	1,197,251
Bonds and borrowings	598,007	575,676
Lease liabilities	128,939	130,282
Other financial liabilities	945,701	986,404
Insurance contract liabilities	20,219,118	20,543,844
Reinsurance contract liabilities	15,308	20,126
Retirement benefit liabilities	217,135	217,276
Income taxes payable	113,570	123,904
Provisions	44,079	47,213
Deferred tax liabilities	800,523	719,813
Other liabilities	357,007	417,762
Total liabilities	**24,950,280**	**25,353,833**
Equity		
Share capital	150,000	150,000
Retained earnings	7,013,113	7,237,467
Treasury stock	(304,160)	(232,715)
Other components of equity	1,096,601	1,042,558
Total equity attributable to owners of the parent	7,955,554	8,197,310
Non-controlling interests	96,816	125,834
Total equity	**8,052,371**	**8,323,145**
Total liabilities and equity	**33,002,651**	**33,676,978**

(2) Condensed Quarterly Consolidated Statement of Income and Condensed Quarterly Consolidated Statement of Comprehensive Income

(Condensed Quarterly Consolidated Statement of Income)

(Yen in millions)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Insurance revenue	1,822,782	2,047,134
Insurance service expenses	(1,408,254)	(1,569,450)
Income or expenses from reinsurance contracts held	(99,239)	(125,999)
Insurance service result	**315,288**	**351,684**
Interest income	191,594	204,946
Other investment gains and losses	125,611	233,829
Investment expenses	(16,687)	(17,018)
Investment gains and losses	300,518	421,757
Insurance finance expenses (net)	(198,648)	(281,899)
Reinsurance finance income (net)	20,313	14,219
Insurance finance income or expenses	(178,335)	(267,679)
Finance result	**122,183**	**154,078**
Administrative expenses	**(169,420)**	**(191,968)**
Other finance expenses	**(7,512)**	**(7,691)**
Other income	**86,136**	**91,848**
Other expenses	**(10,308)**	**(22,427)**
Gains and losses from investments accounted for using the equity method	**2,822**	**2,643**
Income before income taxes	**339,189**	**378,167**
Income taxes	**(72,506)**	**(91,280)**
Net income	**266,683**	**286,886**
Net income attributable to:		
Owners of the parent	255,959	264,300
Non-controlling interests	10,723	22,586
Earnings per share		
Earnings per share - Basic	133.49 yen	138.25 yen
Earnings per share - Diluted	133.38 yen	138.16 yen

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

(Yen in millions)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Net income	**266,683**	**286,886**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Investments in equity instruments	66,096	20,081
Remeasurements of defined benefit plans	(713)	(151)
Share of other comprehensive income of associates accounted for using the equity method	22	67
Total of items that will not be reclassified to profit or loss	65,405	19,997
Items that may be reclassified subsequently to profit or loss		
Investments in debt instruments	(68,488)	(77,044)
Cash flow hedges	1,116	(7,930)
Foreign currency translation adjustments	(124,236)	88,131
Changes in discount rate for insurance contracts	56,459	79,407
Changes in discount rate for reinsurance contracts	(9,680)	(14,245)
Share of other comprehensive income of associates accounted for using the equity method	(2,379)	180
Total of items that may be reclassified subsequently to profit or loss	(147,209)	68,498
Other comprehensive income	(81,804)	88,495
Comprehensive income	**184,878**	**375,382**
Comprehensive Income attributable to:		
Owners of the parent	175,103	353,117
Non-controlling interests	9,774	22,265

(3) Notes to Condensed Quarterly Consolidated Financial Statements

(Notes regarding going concern assumption)

Not applicable.

(Segment information)

(1) Overview of reportable segments

The reportable segments are the components for which discrete financial information is available, and which are regularly reviewed by the Company's Board of Directors to make decisions about resource allocation and to assess the performance of each segment.

The Company, as a holding company that manages the Group's business, establishes basic policies about the management of Group companies, formulates corporate strategies based on the surrounding business environment, and promotes business activities of the Group. The Company classifies its operations into three reportable segments: "Japan insurance business", "International insurance business" and "Solution business".

"Japan insurance business" primarily comprises underwriting of P&C insurance in Japan, including automobile insurance, fire insurance, and specialty lines, underwriting of life insurance in Japan, including whole life insurance, term life insurance, and medical insurance, as well as related investment activities. "International insurance business" primarily comprises underwriting of overseas P&C and life insurance, including specialty lines such as excess workers' compensation insurance and medical stop-loss insurance, as well as related investment activities. In "Solution business", the main businesses are consulting services, investment advisory, investment trust management services, and nursing care services.

(2) Method of calculation for revenue and expenses (net amount), profit, and other items for each reportable segment

The accounting treatments for the reportable segments are the same as those used in the preparation of the condensed quarterly consolidated financial statements. Internal transactions between segments are based on prevailing market prices.

The Group uses Adjusted net income as the measure for evaluating the performance of each business. Accordingly, Adjusted net income is presented as segment profit. Adjusted net income is calculated by deducting the following items from Net income attributable to owners of the parent:

・Capital gains/losses: Realized and unrealized gains/losses, expected credit losses and other related items arising primarily from financial instruments (excluding ALM (Asset Liability Management) and hedge related gains/losses)
・ALM and hedge related gains/losses: Realized and unrealized gains/losses arising from bonds and derivative transactions held for ALM purposes
・Business investment related gains/losses: Amortization of intangible assets, impairment losses on goodwill and intangible assets and other related items associated with business investments

(3) Changes in reportable segments and other changes

Effective from the first quarter of the current fiscal year, following changes to the Company's organizational structure, the reportable segments have been changed from four segments, namely "Japan P&C insurance business", "Japan Life insurance business", "International insurance business" and "Solution and other businesses", to three segments: "Japan insurance business", "International insurance business", and "Solution business". In addition, the measure of segment profit has been changed from Net income attributable to owners of the parent to Adjusted net income, which better reflects the performance of each business. Segment information for the first quarter of the previous fiscal year has been restated to reflect these changes.

(4) Information on profit or loss for each reportable segment

Three months ended June 30, 2025 (April 1, 2025 - June 30, 2025)

(Yen in millions)

	Reportable Segments						Adjustments (Note 2)	Consolidated total
	Japan insurance business			International insurance business	Solution business	Total		
		Japan P&C insurance (Note 1)	Japan Life insurance (Note 1)					
Insurance revenue	809,417	743,600	65,817	1,031,248	-	1,840,666	(17,883)	1,822,782
Insurance service expenses	(637,377)	(596,916)	(40,460)	(784,257)	-	(1,421,634)	13,379	(1,408,254)
Income or expenses from reinsurance contracts held	(52,327)	(53,554)	1,227	(51,415)	-	(103,743)	4,503	(99,239)
Insurance service result	119,713	93,128	26,584	195,575	-	315,288	-	315,288
Interest income	39,323	16,640	22,682	152,124	125	191,573	21	191,594
Other investment gains and losses	29,300	23,887	5,559	97,049	534	126,883	(1,272)	125,611
Investment expenses	(5,926)	(4,971)	(955)	(12,589)	-	(18,515)	1,827	(16,687)
Investment gains and losses	62,696	35,556	27,286	236,584	660	299,941	576	300,518
Insurance finance expenses (net)	(46,176)	(2,708)	(43,467)	(150,660)	-	(196,836)	(1,811)	(198,648)
Reinsurance finance income (net)	3,597	(279)	3,877	14,904	-	18,501	1,811	20,313
Insurance finance income or expenses	(42,578)	(2,988)	(39,590)	(135,756)	-	(178,335)	-	(178,335)
Finance result	20,118	32,568	(12,303)	100,828	660	121,606	576	122,183
Administrative expenses	(3,507)	(3,969)	(712)	(110,289)	(63,892)	(177,689)	8,269	(169,420)
Other finance expenses (Note 3)	(1,300)	(1,281)	(21)	(8,124)	(257)	(9,682)	2,170	(7,512)
Other income	4,244	5,163	111	23,235	67,043	94,523	(8,386)	86,136
Other expenses	(1,238)	(1,185)	(53)	(8,372)	(88)	(9,699)	(608)	(10,308)
Gains and losses from investments accounted for using the equity method	133	133	-	2,592	96	2,822	-	2,822
Income before income taxes	138,162	124,557	13,605	195,444	3,561	337,168	2,021	339,189
Income taxes	(34,452)	(31,433)	(3,019)	(36,145)	(1,098)	(71,696)	(809)	(72,506)
Net income	103,710	93,123	10,586	159,298	2,462	265,471	1,211	266,683
Net income (loss) attributable to non-controlling interests	21	21	-	11,166	(464)	10,723	-	10,723
Net income attributable to owners of the parent	103,688	93,102	10,586	148,132	2,926	254,747	1,211	255,959
(-) Capital gains/losses	(3,359)	(4,516)	1,156	6,336	(1)	2,974	(260)	2,714
(-) ALM and hedge related gains/losses	(9,085)	58	(9,143)	-	-	(9,085)	-	(9,085)
(-) Business investment related gains/losses	-	-	-	(8,731)	-	(8,731)	-	(8,731)
Adjusted net income	116,133	97,559	18,573	150,527	2,928	269,589	1,471	271,061

(Notes) 1. Japan P&C insurance and Japan Life insurance are presented as supplemental information within the reportable segment "Japan insurance business".
2. Adjustments include elimination of intersegment transactions and income or expenses not allocated to each reportable segment.
3. Other finance expenses includes interest expenses.

Three months ended June 30, 2026 (April 1, 2026 - June 30, 2026)

(Yen in millions)

	Reportable Segments						Adjustments (Note 2)	Consolidated total
	Japan insurance business			International insurance business	Solution business	Total		
		Japan P&C insurance (Note 1)	Japan Life insurance (Note 1)					
Insurance revenue	832,754	767,689	65,065	1,225,818	-	2,058,573	(11,439)	2,047,134
Insurance service expenses	(679,116)	(637,884)	(41,231)	(916,940)	-	(1,596,056)	26,606	(1,569,450)
Income or expenses from reinsurance contracts held	(43,737)	(48,612)	4,875	(67,094)	-	(110,832)	(15,167)	(125,999)
Insurance service result	109,901	81,192	28,708	241,783	-	351,684	-	351,684
Interest income	41,635	18,517	23,117	163,218	68	204,922	24	204,946
Other investment gains and losses	119,414	23,215	96,336	112,635	950	232,999	829	233,829
Investment expenses	(4,734)	(4,011)	(723)	(13,474)	-	(18,208)	1,190	(17,018)
Investment gains and losses	156,314	37,721	118,731	262,379	1,019	419,713	2,044	421,757
Insurance finance expenses (net)	(111,411)	(12,805)	(98,606)	(174,093)	-	(285,505)	3,606	(281,899)
Reinsurance finance income (net)	8,600	335	8,264	9,225	-	17,825	(3,606)	14,219
Insurance finance income or expenses	(102,811)	(12,469)	(90,341)	(164,867)	-	(267,679)	-	(267,679)
Finance result	53,503	25,251	28,389	97,511	1,019	152,033	2,044	154,078
Administrative expenses	(5,727)	(5,161)	(883)	(134,698)	(60,157)	(200,583)	8,615	(191,968)
Other finance expenses (Note 3)	(1,787)	(1,675)	(115)	(7,975)	(253)	(10,015)	2,324	(7,691)
Other income	4,625	4,376	432	33,818	61,324	99,768	(7,920)	91,848
Other expenses	(1,164)	(940)	(223)	(21,162)	(75)	(22,402)	(25)	(22,427)
Gains and losses from investments accounted for using the equity method	139	139	-	2,506	(2)	2,643	-	2,643
Income before income taxes	159,491	103,181	56,309	211,783	1,853	373,128	5,038	378,167
Income taxes	(45,107)	(29,453)	(15,653)	(40,063)	(369)	(85,540)	(5,740)	(91,280)
Net income	114,383	73,728	40,655	171,720	1,484	287,588	(701)	286,886
Net income attributable to non-controlling interests	-	-	-	22,622	7	22,629	(43)	22,586
Net income attributable to owners of the parent	114,383	73,728	40,655	149,097	1,477	264,958	(658)	264,300
(-) Capital gains/losses	(5,804)	(3,364)	(2,439)	(2,205)	-	(8,009)	(0)	(8,009)
(-) ALM and hedge related gains/losses	21,368	(145)	21,513	-	-	21,368	-	21,368
(-) Business investment related gains/losses	-	-	-	(13,030)	-	(13,030)	2,620	(10,410)
Adjusted net income	98,820	77,238	21,581	164,333	1,477	264,630	(3,278)	261,351

(Notes) 1. Japan P&C insurance and Japan Life insurance are presented as supplemental information within the reportable segment "Japan insurance business".
2. Adjustments include elimination of intersegment transactions and income or expenses not allocated to each reportable segment.
3. Other finance expenses includes interest expenses.

(Notes regarding significant changes in equity attributable to owners of the parent)

Not applicable.

(Notes to Condensed Quarterly Consolidated Statement of Cash Flows)

The Company has not prepared condensed quarterly consolidated statement of cash flows for the three months ended June 30, 2026. Depreciation and amortization for the three months ended June 30, 2026 and 2025 are as follows.

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Depreciation and amortization	40,207	49,055