

Note) All figures represent amounts of non-consolidated basis.

1. Underwriting

<1>Major figures for past five years

1. Net premiums written

(Unit: millions of Yen)

Line	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Fire	157,447	(3.4%)	150,367	(4.5%)	152,077	1.1%	148,865	(2.1%)	145,999	(1.9%)
Marine	24,849	0.4%	25,199	1.4%	28,361	12.5%	31,049	9.5%	31,383	1.1%
Personal accident	114,802	(2.2%)	120,794	5.2%	127,634	5.7%	127,746	0.1%	128,534	0.6%
Voluntary automobile	673,588	(0.5%)	669,097	(0.7%)	674,073	0.7%	666,900	(1.1%)	655,777	(1.7%)
CALI	241,858	19.6%	244,156	1.0%	237,918	(2.6%)	232,716	(2.2%)	228,503	(1.8%)
Others	140,331	4.7%	142,300	1.4%	150,856	6.0%	155,506	3.1%	154,825	(0.4%)
Total	1,352,877	2.6%	1,351,915	(0.1%)	1,370,920	1.4%	1,362,785	(0.6%)	1,345,024	(1.3%)

2. Net claims paid

(Unit: millions of Yen)

Line	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R
Fire	55,605	36.6%	126,893	86.3%	74,049	50.5%	84,099	58.1%	58,799	41.7%
Marine	15,386	66.9%	12,986	55.2%	12,415	47.5%	13,622	47.0%	13,883	47.1%
Personal accident	46,789	45.4%	44,534	40.5%	48,052	41.3%	53,527	45.8%	58,703	49.5%
Voluntary automobile	375,608	61.3%	395,819	64.2%	393,716	63.6%	397,804	66.0%	405,980	68.8%
CALI	97,862	46.6%	133,211	60.5%	155,311	71.2%	160,848	74.4%	161,338	76.2%
Others	108,654	82.4%	99,651	74.4%	92,496	65.6%	96,968	66.2%	105,425	71.7%
Total	699,908	56.8%	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%
E/I Loss ratio		55.9%		69.4%		63.9%		65.5%		67.2%

Notes)

1."L/R"= (Net claims paid + Loss adjustment)/Net premiums written

2."E/I Loss ratio" = (Net incurred loss + Loss adjustment)/Earned premiums : excluding Household earthquake, CALI

3. Expense

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio
Net commissions	218,487	16.1%	218,514	16.2%	226,182	16.5%	222,762	16.3%	218,865	16.3%
Personnel expenses	117,061	8.7%	106,049	7.8%	97,030	7.1%	98,306	7.2%	100,417	7.5%
Non-personnel expenses	84,600	6.3%	82,698	6.1%	82,911	6.0%	90,626	6.7%	113,552	8.4%
Tax, contributions and others	11,645	0.9%	10,840	0.8%	9,878	0.7%	9,925	0.7%	9,576	0.7%
Total operating expenses	431,795	31.9%	418,101	30.9%	416,002	30.3%	421,620	30.9%	442,412	32.9%

4. Underwriting balance / Balance ratio

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Premiums Written	1,352,877	100.0%	1,351,915	100.0%	1,370,920	100.0%	1,362,785	100.0%	1,345,024	100.0%
Net claims paid	699,908	56.8%	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%
Loss adjustment expenses	68,058		62,903		63,985		69,001		71,581	
Operating expenses	431,795	31.9%	418,101	30.9%	416,002	30.3%	421,620	30.9%	442,412	32.9%
Underwriting balance	153,115	11.3%	57,812	4.3%	114,889	8.4%	65,290	4.8%	26,899	2.0%

5. Catastrophic loss reserve

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	427,559	38.6%	371,340	33.6%	384,597	34.0%	384,138	34.1%	387,918	34.8%
Change	25,677		(56,218)		13,256		(458)		3,779	
Provision	64,565		66,690		68,500		83,382		82,941	
Reversal	38,888		122,909		55,243		83,841		79,161	

<Fire group>

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	171,337	62.4%	123,025	45.1%	136,119	48.1%	141,208	49.8%	169,668	60.1%
Provision	17,844		20,626		21,329		28,344		28,459	
Reversal	-		68,938		8,235		23,255		-	

*Fire group: Fire(excluding Household earthquake), Cargo, Transit, Liability, Constructions' all risk, Movables' all risk, Windstorm & Flood

<Auto group>

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	233,091	28.6%	224,428	27.4%	223,347	26.9%	216,678	26.3%	190,778	23.4%
Provision	44,795		44,873		45,552		53,499		52,844	
Reversal	36,853		53,536		46,633		60,167		78,745	

*Auto group: Voluntary automobile, Personal accident, Ship passenger liability, Fidelity & Credit, Guarantee(excluding Surety bond), Glass, Machinery, Burglary, Animal, Workers' compensation, Boiler, Business interruption(excluding Nursing care expense)

Note) "Balance ratio"=Catastrophic loss reserve balance/Net premiums written(excluding Household earthquake, CALI)

6. Deposits of premiums by policyholders / Maturity refunds to policyholders

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Deposits of premiums by policyholders	171,774	(15.3%)	192,801	12.2%	157,477	(18.3%)	137,001	(13.0%)	134,094	(2.1%)
Maturity refunds to policyholders	313,809	(14.0%)	272,940	(13.0%)	235,362	(13.8%)	224,442	(4.6%)	241,386	7.5%

Note) Dividends to policyholders are included in maturity refunds to policyholders

7. Profit

(Unit: millions of Yen)

Item	FY2003		FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting profit	59,804	117.8%	16,464	(72.5%)	24,060	46.1%	10,127	(57.9%)	(42,578)	(520.4%)
Underwriting profit (excluding special factors)	57,940	28.2%	14,125	(75.6%)	19,971	41.4%	6,203	(68.9%)	(49,711)	(901.3%)
Ordinary profit	134,399	-	74,236	(44.8%)	114,288	54.0%	91,767	(19.7%)	73,316	(20.1%)
Net income	64,174	-	56,898	(11.3%)	67,858	19.3%	48,159	(29.0%)	44,667	(7.3%)

Note) "Special factors": Impact of the abolition of the government reinsurance program for CALI
and impact of reinsurance contracts handled by Fortress Re

<2>Other key figures

1. Underwriting reserves

(Unit: millions of Yen)

	FY2006					FY2007					
	Ordinary underwriting reserves	Catastrophic loss reserve	Reserves for maturity refunds	Reserves for dividends to policyholders	Total	Ordinary underwriting reserves	Catastrophic loss reserve	Contingency reserve II	Reserves for maturity refunds	Reserves for dividends to policyholders	Total
Fire	509,030	96,756	280,937	2,243	888,968	505,699	110,369	194	260,167	2,628	879,059
Marine	13,795	23,014	-	-	36,809	14,300	24,206	-	-	-	38,506
Personal accident	60,097	85,115	1,177,009	4,857	1,327,080	65,769	89,092	364	1,125,713	4,791	1,285,731
Voluntary automobile	196,655	114,235	-	-	310,890	192,271	84,022	-	-	-	276,294
CALI	434,632	-	-	-	434,632	455,894	-	-	-	-	455,894
Others	183,545	65,016	53,724	146	302,431	186,879	80,227	52	51,133	160	318,453
Total	1,397,756	384,138	1,511,670	7,247	3,300,812	1,420,815	387,918	611	1,437,014	7,580	3,253,939

<Catastrophic loss reserve>

(Unit: millions of Yen)

	FY2006					FY2007				
	Change	Provision	Reversal	Balance	Balance ratio	Change	Provision	Reversal	Balance	Balance ratio
Fire	2,835	13,611	10,775	96,756	66.3%	13,612	13,612	-	110,369	77.2%
Marine	1,180	1,180	-	23,014	74.1%	1,191	1,191	-	24,206	77.1%
Personal accident	3,922	3,922	-	85,115	66.6%	3,976	3,976	-	89,092	69.3%
Voluntary automobile	(10,974)	48,095	59,070	114,235	17.1%	(30,213)	47,569	77,782	84,022	12.8%
Others	2,577	16,572	13,995	65,016	41.8%	15,211	16,591	1,379	80,227	51.8%
Total	(458)	83,382	83,841	384,138	34.1%	3,779	82,941	79,161	387,918	34.8%

Note) "Balance ratio"=Catastrophic loss reserve balance/Net premiums written(excluding Household earthquake, CALI)

<Reserve rate of Catastrophic loss reserve>

Fire and Cargo group	10.0%
Auto and Personal accident group	6.5%
Hull and Aviation group	5.5%
Nursing care expense	-
Surety bond	5.5%
Nuclear energy	50.0%

2. Reserve for outstanding losses and claims

(Unit: millions of Yen)

	Change			Balance		
	Ordinary reserve for outstanding losses and claims	IBNR	Total	Ordinary reserve for outstanding losses and claims	IBNR	Total
Fire	(434)	(1,396)	(1,830)	23,481	7,105	30,586
Marine	(51)	(390)	(442)	8,230	2,770	11,000
Personal accident	3,352	7,326	10,679	24,013	20,945	44,959
Voluntary automobile	21,397	16,141	37,538	246,344	68,224	314,569
CALI	(344)	-	(344)	58,651	-	58,651
Others	(22,545)	25,770	3,224	116,159	100,140	216,299
Aviation	(22,344)	(2,585)	(24,930)	27,596	5,000	32,596
Total	1,374	47,450	48,825	476,880	199,185	676,066

3. Long-term assets related to Saving-type Insurance

(Unit: millions of Yen)

	FY2006	FY2007
Long-term assets	1,515,798	1,441,429

4. Claims paid by natural disasters

<Natural disasters occurred in the period>

(Unit: millions of Yen)

	FY2006				FY2007			
	Direct claims paid	Net claims paid	Reserve for outstanding losses and claims	Net incurred loss	Direct claims paid	Net claims paid	Reserve for outstanding losses and claims	Net incurred loss
Fire	23,585	23,095	1,289	24,385	8,548	5,475	853	6,328
Voluntary automobile	3,675	3,670	82	3,752	500	499	9	508
Others	510	426	113	540	176	158	43	201
Total	27,771	27,192	1,486	28,678	9,225	6,132	906	7,039

<Natural disasters occurred in and before the period>

(Unit: millions of Yen)

	FY2006				FY2007			
	Direct claims paid	Net claims paid	Increase of reserve for outstanding losses and claims	Net incurred loss	Direct claims paid	Net claims paid	Increase of reserve for outstanding losses and claims	Net incurred loss
Fire	31,953	29,811	(865)	28,945	13,264	8,550	(549)	8,000
Voluntary automobile	3,705	3,699	59	3,758	668	667	(71)	596
Others	2,367	1,365	(781)	584	966	420	(101)	318
Total	38,026	34,877	(1,588)	33,288	14,899	9,638	(722)	8,915

5. E/I Loss ratio (excluding Household earthquake, CALI)

	Including natural disasters		Excluding natural disasters occurred in the period		Excluding natural disasters occurred in and before the period	
	FY2006	FY2007	FY2006	FY2007	FY2006	FY2007
Fire	60.2%	39.6%	43.7%	35.3%	40.7%	34.2%
Marine	47.6%	45.0%	47.5%	45.0%	47.4%	45.0%
Personal accident	50.9%	60.5%	50.9%	60.5%	50.9%	60.5%
Voluntary automobile	70.1%	74.0%	69.6%	74.0%	69.6%	73.9%
Others	65.6%	75.1%	65.2%	74.9%	65.2%	74.8%
Total	65.5%	67.2%	62.9%	66.6%	62.5%	66.5%
Total (excluding FR)	65.5%	68.0%	63.0%	67.4%	62.6%	67.2%

6. Voluntary automobile

Year-on-Year change of Sales premium, number of policies and unit price (excluding a particular extraordinary impact)

FY2007	YonY Change
Sales premium	(1.4%)
Non-Fleet	(1.7%)
Fleet	0.6%
Number	0.0%
Non-Fleet	(0.2%)
Fleet	1.1%
Unit	(1.5%)
Non-Fleet	(1.6%)
Fleet	(0.5%)

7. Sales premium by distribution channel

(Unit: millions of Yen)

	FY2007			
	Amount	Year-on-Year Change		Proportion
		(Amount)	(%)	
Auto dealer	254,530	(1,107)	(0.4%)	18.6%
Repair shop	153,022	(1,470)	(1.0%)	11.2%
Motor related business	62,482	(124)	(0.2%)	4.6%
Financial corporation	102,659	(970)	(0.9%)	7.5%
Enterprise	256,172	1,834	0.7%	18.7%
Public organization, Association	86,367	2,016	2.4%	6.3%
Professional agency	380,379	(5,457)	(1.4%)	27.7%
Others	75,990	(3,345)	(4.2%)	5.5%
Total	1,371,604	(8,625)	(0.6%)	100.0%

8. Breakdown of expense

(Unit: millions of Yen)

	FY2006			FY2007		
	Amount	Year-on-Year Change		Amount	Year-on-Year Change	
		(Amount)	(%)		(Amount)	(%)
Total	285,516	10,613	3.9%	312,249	26,732	9.4%
Personnel expenses	153,642	1,620	1.1%	158,402	4,760	3.1%
Non-personnel expenses	117,909	9,884	9.2%	140,239	22,330	18.9%
Tax	13,085	(888)	(6.4%)	12,740	(345)	(2.6%)
Contributions and others	880	(2)	(0.3%)	867	(12)	(1.4%)
Loss adjustment expenses	69,001	5,016	7.8%	71,581	2,579	3.7%
Personnel expenses	45,455	3,377	8.0%	47,687	2,232	4.9%
Non-personnel expenses	20,751	1,913	10.2%	21,031	279	1.3%
Tax	2,794	(274)	(8.9%)	2,862	67	2.4%
Operating, general and administrative expenses	216,514	5,597	2.7%	240,668	24,153	11.2%
Personnel expenses	108,186	(1,756)	(1.6%)	110,715	2,528	2.3%
Non-personnel expenses	97,157	7,971	8.9%	119,208	22,050	22.7%
Tax	10,290	(614)	(5.6%)	9,877	(413)	(4.0%)
Contributions and others	880	(2)	(0.3%)	867	(12)	(1.4%)
Underwriting expenses	198,858	9,037	4.8%	223,546	24,688	12.4%
Personnel expenses	98,306	1,275	1.3%	100,417	2,111	2.1%
Non-personnel expenses	90,626	7,715	9.3%	113,552	22,926	25.3%
Tax	9,044	49	0.5%	8,708	(336)	(3.7%)
Contributions and others	880	(2)	(0.3%)	867	(12)	(1.4%)
Non-underwriting expenses	17,656	(3,439)	(16.3%)	17,121	(535)	(3.0%)

9. Profit related to Fortress Re

(Unit: millions of Yen)

	FY2006		FY2007	
	Amount	YonY Change	Amount	YonY Change
Net premiums written	2,405	241	629	(1,775)
Net claims paid	8,351	562	16,443	8,091
Net commissions	45	(32)	32	(12)
Underwriting balance	(5,992)	(288)	(15,846)	(9,854)
Underwriting profit	3,924	(2,937)	7,133	3,209

2. Investment

1. Investment assets

(Unit: millions of Yen)

	FY2006		FY2007	
	Balance	Proportion	Balance	Proportion
Cash and deposits	129,084	2.14%	118,741	2.20%
Call loans	69,000	1.14%	108,800	2.02%
Receivables under resale agreements	28,966	0.48%	47,947	0.89%
Monetary receivables bought	18,978	0.31%	47,037	0.87%
Money in trust	47,932	0.79%	39,398	0.73%
Securities	4,673,746	77.51%	3,937,921	73.08%
Domestic bonds	1,330,602	22.07%	1,405,321	26.08%
Domestic stocks	2,099,986	34.83%	1,522,968	28.26%
Foreign securities	1,129,053	18.72%	914,987	16.98%
Others	114,104	1.89%	94,643	1.76%
Loans	483,417	8.02%	506,053	9.39%
Real estate	198,945	3.30%	194,382	3.61%
Total investment assets	5,650,070	93.70%	5,000,282	92.79%
Others	379,718	6.30%	388,285	7.21%
Total assets	6,029,789	100.00%	5,388,567	100.00%

2. Interest and dividend income / Investment asset yield (Income yield)

(Unit: millions of Yen)

	FY2006		FY2007	
	Income	Yield	Income	Yield
Cash and deposits	374	0.32%	377	0.47%
Call loans	207	0.30%	648	0.57%
Receivables under resale agreements	198	0.27%	558	0.60%
Monetary receivables bought	193	0.97%	529	1.39%
Money in trust	562	1.76%	781	1.68%
Securities	96,589	3.11%	117,636	3.83%
Domestic bonds	17,147	1.32%	18,486	1.37%
Domestic stocks	26,379	3.53%	29,994	3.98%
Foreign securities	48,691	5.03%	59,690	6.81%
Others	4,370	4.88%	9,465	10.96%
Loans	7,824	1.67%	8,723	1.77%
Real estate	5,302	2.58%	5,326	2.68%
Subtotal	111,253	2.72%	134,582	3.25%
Others	2,934		1,804	
Total	114,187		136,387	

3. Stocks by classification of industry

(Unit: millions of Yen)

	FY2006		FY2007	
	Balance	Proportion	Balance	Proportion
Transport machinery	466,415	22.2%	313,116	20.6%
Financials	372,986	17.8%	295,087	19.4%
Electrical equipment	391,504	18.6%	290,746	19.1%
Commerce	137,291	6.5%	114,447	7.5%
Chemicals	146,196	7.0%	102,144	6.7%
Land transportation	72,558	3.5%	59,037	3.9%
Iron and steel	72,738	3.5%	47,431	3.1%
Grocery	57,566	2.7%	43,662	2.9%
Electricity and gas	57,364	2.7%	42,498	2.8%
Marine transportation	42,066	2.0%	37,553	2.5%
Others	283,296	13.5%	177,242	11.6%
Total	2,099,986	100.0%	1,522,968	100.0%

4. Risk-monitored loans

(Unit: millions of Yen)

	FY2006	FY2007	
	Amount	Amount	Change
Loans to borrowers in bankruptcy	612	152	(459)
Overdue loans	2,249	2,218	(31)
Loans overdue for three months or more	-	-	-
Restructured loans	5,180	838	(4,342)
Total risk-monitored loans (A)	8,042	3,209	(4,833)
Total loans (B)	483,417	506,053	22,636
Proportion of risk-monitored loans to loans (A/B)	1.7%	0.6%	(1.0%)

5. Realized gain and loss on sales of securities / Devaluation loss on securities

(Unit: millions of Yen)

	FY2006			FY2007		
	Realized gain	Realized loss	Devaluation loss	Realized gain	Realized loss	Devaluation loss
Government bonds etc.	1,083	407	-	722	110	1,411
Domestic stocks	19,400	534	3,457	21,744	239	6,664
Foreign securities	10,527	543	179	18,265	323	165
Total	31,011	1,485	3,636	40,732	674	8,241

6. Investment profit

(Unit: millions of Yen)

		FY2006	FY2007	
		Amount	Amount	Change
Net interest and dividend income	(+)	67,799	88,998	21,198
Interest and dividend income		113,625	135,606	21,980
Transfer of interest and dividend income on deposits of premiums, etc.		(45,825)	(46,608)	(782)
Gain and loss on money in trust	(+)	4,210	(2,337)	(6,548)
Gain and loss on trading securities	(+)	175	132	(42)
Realized gain and loss on sales of securities	(+)	29,525	40,058	10,532
Gain and loss on redemption of securities	(+)	(81)	283	364
Devaluation loss on securities	(-)	3,636	8,241	4,604
Gain and loss on derivative products	(+)	(8,066)	13,672	21,738
Gain and loss on foreign exchange transactions	(+)	1,400	755	(645)
Other investment income and expenses	(+)	(921)	(3,562)	(2,641)
Gross investment margin (excluding activities other than investments)		90,405	129,758	39,352
Investment expenses	(-)	6,127	6,176	49
Allowance and loss on bad debt	(-)	(1,096)	(261)	835
Depreciation loss on securities and Allowance on investment securities	(-)	5,762	695	(5,067)
Investment profit		79,612	123,147	43,534

7. Securities

1. Trading securities (as of March 31, 2008)

None.

2. Marketable bonds held to maturity (as of March 31, 2008)

None.

3. Marketable subsidiary stocks and associated company stocks (as of March 31, 2008)

None.

4. Marketable securities available for sale (as of March 31, 2008)

(Unit: millions of Yen)

Item	Type	Historical cost	Market value	Unrealized gain (loss)
Securities whose market value exceeds historical cost	Domestic bonds	1,109,437	1,136,446	27,009
	Domestic stocks	491,010	1,282,739	791,729
	Foreign securities	389,505	491,280	101,774
	Others	76,879	88,293	11,413
	Subtotal	2,066,832	2,998,759	931,926
Securities whose historical cost exceeds market value	Domestic bonds	269,226	267,871	(1,355)
	Domestic stocks	110,908	96,874	(14,034)
	Foreign securities	302,358	276,181	(26,177)
	Others	32,729	30,559	(2,170)
	Subtotal	715,223	671,486	(43,737)
Total		2,782,055	3,670,245	888,189

Notes)

1. Beneficiary claims on the housing loan trust, which are classified as "Monetary receivables bought" on the balance sheet, are included in "Others".

2. Impairment losses on marketable securities available for sale amount to 7,170 millions of yen. Impairment losses on marketable securities available for sale are recognized if market value is declined by more than 30% of their historical cost at the end of the period.

5. Bonds held to maturity sold in this fiscal year (April 1, 2007 to March 31, 2008)

None.

6. Securities available for sale sold in this fiscal year (April 1, 2007 to March 31, 2008)

(Unit: millions of Yen)

Type	Sales amount	Gain on sales	Loss on sales
Securities available for sale	236,819	40,247	673

7. Details and amounts on the balance sheet of major securities which are not valued at fair value (as of March 31, 2008)

(1) Bonds held to maturity

None.

(2) Subsidiary stocks and associated company stocks

(Unit: millions of Yen)

Domestic stocks	98,615
Foreign securities	105,756
Others	12,044

(3) Securities available for sale

(Unit: millions of Yen)

Domestic bonds	1,004
Domestic stocks	44,739
Foreign securities	41,768
Others	10,784

Note) Commercial paper, which is classified as "Monetary receivables bought" on the balance sheet, is included in "Others" of "(3) Securities available for sale".

8. The redemption schedules for securities available for sale with maturity date and bonds held to maturity (as of March 31, 2008)

(Unit: millions of Yen)

Type	Within 1 year	After 1 year through 5 years	After 5 years through 10 years	After 10 years
Government bonds	81,120	382,998	182,909	223,130
Municipal bonds	23,130	44,009	10,532	-
Corporate bonds	57,739	214,284	70,774	114,691
Foreign securities	25,428	134,548	106,408	95,934
Others	6,083	9,865	9,250	29,426
Total	193,503	785,706	379,875	463,182

Note) Beneficiary claims on the housing loan trust, which are classified as "Monetary receivables bought" on the balance sheet, are included in "Others".

3. Non-consolidated Forecast for FY2008

(Unit: millions of Yen)

	FY2007 Results	FY2008 Forecast
Net premiums written	1,345,024	1,319,000
	(1.3%)	(1.9%)
(excluding CALI)	1,116,521	1,139,000
	(1.2%)	2.0%
(excluding CALI and FR)	1,115,891	1,138,600
	(1.0%)	2.0%
Loss ratio	65.1%	68.8%
(excluding CALI)	62.8%	64.5%
(excluding CALI and FR)	61.4%	63.8%
Expense ratio	32.9%	35.3%
(excluding CALI)	35.8%	36.9%
(excluding CALI and FR)	35.8%	36.9%
Net commissions ratio	16.3%	17.0%
(excluding CALI)	18.4%	18.5%
(excluding CALI and FR)	18.4%	18.5%
Underwriting profit	(42,578)	(23,000)
(excluding CALI)	(42,578)	(23,000)
(excluding CALI and FR)	(49,711)	(23,000)
Net incurred loss by natural disasters <Natural disasters occurred in the period>	7,039	25,000
Interest and dividend income	135,606	111,000
Investment asset yield (Income yield)	3.25%	2.75%