

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

1. Major figures for past five years

1. Net premiums written

(Unit: billions of Yen)

Line	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Fire	162.9	3.4%	157.4	(3.4%)	150.3	(4.5%)	152.0	1.1%	148.8	(2.1%)
Marine	24.7	(7.3%)	24.8	0.4%	25.1	1.4%	28.3	12.5%	31.0	9.5%
Personal accident	117.3	1.6%	114.8	(2.2%)	120.7	5.2%	127.6	5.7%	127.7	0.1%
Voluntary automobile	677.2	2.2%	673.5	(0.5%)	669.0	(0.7%)	674.0	0.7%	666.9	(1.1%)
CALI	202.2	78.1%	241.8	19.6%	244.1	1.0%	237.9	(2.6%)	232.7	(2.2%)
Others	134.0	7.4%	140.3	4.7%	142.3	1.4%	150.8	6.0%	155.5	3.1%
Total	1,318.4	9.8%	1,352.8	2.6%	1,351.9	(0.1%)	1,370.9	1.4%	1,362.7	(0.6%)

*CALI = Compulsory Automobile Liability Insurance

2. Net claims paid

(Unit: billions of Yen)

Line	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R
Fire	55.5	35.5%	55.6	36.6%	126.8	86.3%	74.0	50.5%	84.0	58.1%
Marine	14.0	62.8%	15.3	66.9%	12.9	55.2%	12.4	47.5%	13.6	47.0%
Personal accident	46.7	44.5%	46.7	45.4%	44.5	40.5%	48.0	41.3%	53.5	45.8%
Voluntary automobile	379.8	61.4%	375.6	61.3%	395.8	64.2%	393.7	63.6%	397.8	66.0%
CALI	73.6	43.3%	97.8	46.6%	133.2	60.5%	155.3	71.2%	160.8	74.4%
Others	93.2	75.6%	108.6	82.4%	99.6	74.4%	92.4	65.6%	96.9	66.2%
Total	663.1	55.4%	699.9	56.8%	813.0	64.8%	776.0	61.3%	806.8	64.3%
E/I Loss ratio		57.4%		55.9%		69.4%		63.9%		65.5%

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: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio
Net commissions	229.1	17.4%	218.4	16.1%	218.5	16.2%	226.1	16.5%	222.7	16.3%
Personnel expenses	116.3	8.8%	117.0	8.7%	106.0	7.8%	97.0	7.1%	98.3	7.2%
Non-personnel expenses	88.8	6.7%	84.6	6.3%	82.6	6.1%	82.9	6.0%	90.6	6.7%
Tax, contributions and others	12.8	1.0%	11.6	0.9%	10.8	0.8%	9.8	0.7%	9.9	0.7%
Total operating expenses	447.2	33.9%	431.7	31.9%	418.1	30.9%	416.0	30.3%	421.6	30.9%

4. Underwriting balance/Balance ratio

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Premiums Written	1,318.4	100.0%	1,352.8	100.0%	1,351.9	100.0%	1,370.9	100.0%	1,362.7	100.0%
Net claims paid	663.1	55.4%	699.9	56.8%	813.0	64.8%	776.0	61.3%	806.8	64.3%
Loss adjustment expenses	66.9		68.0		62.9		63.9			
Operating expenses	447.2	33.9%	431.7	31.9%	418.1	30.9%	416.0	30.3%	421.6	30.9%
Underwriting balance	141.0	10.7%	153.1	11.3%	57.8	4.3%	114.8	8.4%	65.2	4.8%

5.Catastrophic loss reserve

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	401.8	36.1%	427.5	38.6%	371.3	33.6%	384.5	34.0%	384.1	34.1%
Change	25.1	/	25.6	/	(56.2)	/	13.2	/	(0.4)	/
Provision	63.8	/	64.5	/	66.6	/	68.5	/	83.3	/
Reversal	38.7	/	38.8	/	122.9	/	55.2	/	83.8	/

<Fire group>

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	153.4	55.8%	171.3	62.4%	123.0	45.1%	136.1	48.1%	141.2	49.8%
Provision	16.8	/	17.8	/	20.6	/	21.3	/	28.3	/
Reversal	-	/	-	/	68.9	/	8.2	/	23.2	/

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

<Auto group>

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	225.1	27.1%	233.0	28.6%	224.4	27.4%	223.3	26.9%	216.6	26.3%
Provision	44.1	/	44.7	/	44.8	/	45.5	/	53.4	/
Reversal	36.9	/	36.8	/	53.5	/	46.6	/	60.1	/

*Auto group: Voluntary automobile, Personal accident, Ship passenger liability, Fidelity & Credit, Guarantee(excluding Guarantee securities), 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: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Deposits of premiums by policyholders	202.7	5.3%	171.7	(15.3%)	192.8	12.2%	157.4	(18.3%)	137.0	(13.0%)
Maturity refunds to policyholders	364.9	(9.7%)	313.8	(14.0%)	272.9	(13.0%)	235.3	(13.8%)	224.4	(4.6%)

Note) Dividends to policyholders are included in "Maturity refunds to policyholders."

7.Profit

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting profit	27.4	-	59.8	117.8%	16.4	(72.5%)	24.0	46.1%	10.1	(57.9%)
Underwriting profit (excluding special factors)	45.1	175.9%	57.9	28.2%	14.1	(75.6%)	19.9	41.4%	6.2	(68.9%)
Ordinary profit	(10.2)	-	134.3	-	74.2	(44.8%)	114.2	54.0%	91.7	(19.7%)
Net income	(26.9)	-	64.1	-	56.8	(11.3%)	67.8	19.3%	48.1	(29.0%)

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

8.Investment asset portfolio

(Unit: billions of Yen)

Item	FY2002		FY2003		FY2004		FY2005		FY2006	
	Balance	Yield	Balance	Yield	Balance	Yield	Balance	Yield	Balance	Yield
Cash and equivalents	315.5	0.22%	337.3	0.22%	195.1	0.13%	289.1	0.14%	246.0	0.35%
Stocks	1,145.2	1.63%	1,495.0	1.92%	1,539.4	2.24%	2,099.9	2.81%	2,099.9	3.53%
Domestic bonds	971.9	1.75%	1,021.9	1.51%	1,177.9	1.36%	1,229.0	1.31%	1,330.6	1.32%
Other securities	758.1	2.84%	973.9	3.03%	1,149.2	3.41%	1,217.2	3.95%	1,243.1	5.02%
Money in trust	80.7	1.24%	44.8	1.59%	27.2	1.67%	33.2	1.84%	47.9	1.76%
Loans	618.5	2.17%	521.7	1.95%	463.1	1.88%	448.5	1.66%	483.4	1.67%
Real estate	287.4	2.85%	248.5	2.75%	213.8	2.37%	206.2	2.47%	198.9	2.58%
Total investment assets	4,177.2	1.90%	4,643.4	1.96%	4,765.9	2.09%	5,523.3	2.33%	5,650.0	2.72%

9.Risk-monitored loans

(Unit: billions of Yen)

	FY2002	FY2003	FY2004	FY2005	FY2006
Loans to borrowers in bankruptcy	2.2	0.0	0.0	0.0	0.6
Overdue loans	16.0	13.4	7.8	4.9	2.2
Loans overdue for three months or more	-	-	-	-	-
Restructured loans	18.6	9.1	3.4	3.0	5.1
Total risk-monitored loans(A)	36.9	22.5	11.4	7.9	8.0
The balances of loans(B)	618.4	521.7	463.1	448.5	483.4
Ratio of the balances of loans(A/B)	6.0%	4.3%	2.5%	1.8%	1.7%

2. Other key figures

1. Underwriting reserves

(Unit: millions of Yen)

	FY2005					FY2006				
	Ordinary underwriting reserves	Catastrophic loss reserve	Reserves for maturity refunds	Reserves for dividends to policyholders	Total	Ordinary underwriting reserves	Catastrophic loss reserve	Reserves for maturity refunds	Reserves for dividends to policyholders	Total
Fire	508,089	93,920	297,631	1,911	901,552	509,030	96,756	280,937	2,243	888,968
Marine	12,347	21,833	-	-	34,181	13,795	23,014	-	-	36,809
Personal accident	55,872	81,193	1,208,297	4,859	1,350,222	60,097	85,115	1,177,009	4,857	1,327,080
Voluntary automobile	192,323	125,210	-	-	317,533	196,655	114,235	-	-	310,890
CALI	410,121	-	-	-	410,121	434,632	-	-	-	434,632
Others	177,295	62,439	59,414	141	299,290	183,545	65,016	53,724	146	302,431
Total	1,356,049	384,597	1,565,343	6,911	3,312,901	1,397,756	384,138	1,511,670	7,247	3,300,812

<Catastrophic loss reserve>

(Unit: millions of Yen)

	FY2005					FY2006				
	Change	Provision	Reversal	Balance	Balance ratio	Change	Provision	Reversal	Balance	Balance ratio
Fire	12,224	12,471	246	93,920	63.0%	2,835	13,611	10,775	96,756	66.3%
Marine	1,099	1,099	-	21,833	77.0%	1,180	1,180	-	23,014	74.1%
Personal accident	3,908	3,908	-	81,193	63.6%	3,922	3,922	-	85,115	66.6%
Voluntary automobile	(5,679)	40,213	45,893	125,210	18.6%	(10,974)	48,095	59,070	114,235	17.1%
Others	1,703	10,807	9,103	62,439	41.4%	2,577	16,572	13,995	65,016	41.8%
Total	13,256	68,500	55,243	384,597	34.0%	(458)	83,382	83,841	384,138	34.1%

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	-
Guarantee securities	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	243	2,505	2,748	23,915	8,501	32,417
Marine	836	(780)	56	8,281	3,160	11,442
Personal accident	2,931	1,204	4,135	20,660	13,619	34,280
Voluntary automobile	10,080	20,144	30,225	224,947	52,083	277,030
CALI	98	-	98	58,995	-	58,995
Others	(1,131)	(3,269)	(4,400)	138,704	74,369	213,074
Aviation	(1,690)	(4,218)	(5,909)	49,940	7,586	57,527
Total	13,059	19,805	32,864	475,505	151,735	627,240

3. Long-term assets

(Unit: millions of Yen)

	FY2005	FY2006
Long-term assets	1,569,434	1,515,798

4. Claims paid by natural disasters

<Natural disasters in the current FY>

(Unit: millions of Yen)

	FY2005				FY2006			
	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	15,312	12,857	2,054	14,911	23,585	23,095	1,289	24,385
Voluntary automobile	1,662	1,659	20	1,680	3,675	3,670	82	3,752
Other	814	730	422	1,152	510	426	113	540
Total	17,789	15,247	2,496	17,743	27,771	27,192	1,486	28,678

<Natural disasters in the current and past FY>

(Unit: millions of Yen)

	FY2005				FY2006			
	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	36,282	20,807	(2,552)	18,254	31,953	29,811	(865)	28,945
Voluntary automobile	2,081	2,078	(224)	1,853	3,705	3,699	59	3,758
Other	3,054	2,086	(1,004)	1,081	2,367	1,365	(781)	584
Total	41,418	24,972	(3,782)	21,189	38,026	34,877	(1,588)	33,288

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

	Natural disasters in the current FY		Natural disasters in the current and past FY	
	FY2005	FY2006	FY2005	FY2006
E/I Loss ratio (including FR and natural disasters)	63.9%	65.5%	63.9%	65.5%
E/I Loss ratio (excluding natural disasters)	62.4%	62.9%	62.0%	62.5%
E/I Loss ratio (excluding FR and natural disasters)	62.3%	63.0%	62.0%	62.6%

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

(Unit: millions of Yen)

	FY2005			FY2006		
	Realized gain	Realized loss	Devaluation loss	Realized gain	Realized loss	Devaluation loss
Government bonds etc.	2,964	206	-	1,083	407	-
Stocks	30,530	26	280	19,400	534	3,457
Foreign securities	7,951	313	27	10,527	543	179
Total	41,446	547	308	31,011	1,485	3,636

7.Stocks by classification of industry

(Unit: millions of Yen)

	FY2005		FY2006	
	Balance	Proportion	Balance	Proportion
Transport machinery	443,624	21.1%	466,415	22.2%
Electrical equipment	381,122	18.1%	391,504	18.6%
Financials	388,363	18.5%	372,986	17.8%
Chemicals	168,536	8.0%	146,196	7.0%
Commerce	140,228	6.7%	137,291	6.5%
Iron and steel	55,496	2.6%	72,738	3.5%
Land transportation	74,693	3.6%	72,558	3.5%
Grocery	54,609	2.6%	57,566	2.7%
Electricity and gas	46,281	2.2%	57,364	2.7%
Oil and coal	49,824	2.4%	49,775	2.4%
Others	297,125	14.1%	275,588	13.1%
Total	2,099,904	100.0%	2,099,986	100.0%

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

(Unit: millions of Yen)

	FY2005		FY2006	
	Income	Yield	Income	Yield
Cash and deposits	256	0.15%	374	0.32%
Call loans	5	0.05%	207	0.30%
Receivables under resale agreements	6	0.01%	198	0.27%
Monetary receivables bought	130	0.89%	193	0.97%
Money in trust	484	1.84%	562	1.76%
Securities	80,088	2.64%	96,589	3.11%
Domestic bonds	15,503	1.31%	17,147	1.32%
Stocks	20,903	2.81%	26,379	3.53%
Foreign securities	40,460	3.97%	48,691	5.03%
Other securities	3,220	3.65%	4,370	4.88%
Loans	7,501	1.66%	7,824	1.67%
Real estate	5,240	2.47%	5,302	2.58%
Sub total	93,713	2.33%	111,253	2.72%
Others	1,811		2,934	
Total	95,524		114,187	

9. Investment profit

(Unit: millions of Yen)

		FY2005	FY2006	
		Amount	Amount	Change
Net interest and dividend income	(+)	49,354	67,799	18,444
Interest and dividend income		95,039	113,625	18,585
Transfer of interest and dividend income on deposits of premiums, etc.		(45,685)	(45,825)	(140)
Gain and loss on money in trust	(+)	2,808	4,210	1,402
Gain and loss on trading securities	(+)	(74)	175	249
Realized gain and loss on sales of securities	(+)	40,898	29,525	(11,373)
Gain and loss on redemption of securities	(+)	103	(81)	(184)
Devaluation loss on securities	(-)	308	3,636	3,328
Gain and loss on derivative products	(+)	(4,661)	(8,066)	(3,404)
Gain and loss on foreign exchange transactions	(+)	82	1,400	1,318
Other investment income and expenses	(+)	(1,145)	(921)	224
Gross investment margin (excluding activities other than investments)		87,057	90,405	3,347
Investment expenses	(-)	7,119	6,127	(992)
Allowance and loss on bad debt	(-)	(1,624)	(1,096)	527
Depreciation loss on securities and Allowance on investment securities	(-)	(109)	5,762	5,871
Investment profit		81,672	79,612	(2,059)