

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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Fire	70,969	(2.4%)	69,328	(2.3%)	69,584	0.4%	67,442	(3.1%)	69,934	3.7%
Marine	12,655	2.9%	14,011	10.7%	15,678	11.9%	16,112	2.8%	16,772	4.1%
Personal accident	63,895	4.9%	67,865	6.2%	68,722	1.3%	68,773	0.1%	68,548	(0.3%)
Voluntary automobile	334,187	(1.1%)	336,640	0.7%	334,430	(0.7%)	330,201	(1.3%)	329,487	(0.2%)
CALI	127,336	2.2%	121,307	(2.3%)	118,395	(2.4%)	116,716	(1.4%)	100,811	(13.6%)
Others	79,224	6.4%	86,820	9.6%	87,949	1.3%	89,233	1.5%	89,317	0.1%
Total	688,269	0.8%	695,973	1.6%	694,760	(0.2%)	688,479	(0.9%)	674,871	(2.0%)

Line	FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Fire	150,367	(4.5%)	152,077	1.1%	148,865	(2.1%)	145,999	(1.9%)
Marine	25,199	1.4%	28,361	12.5%	31,049	9.5%	31,383	1.1%
Personal accident	120,794	5.2%	127,634	5.7%	127,746	0.1%	128,534	0.6%
Voluntary automobile	669,097	(0.7%)	674,073	0.7%	666,900	(1.1%)	655,777	(1.7%)
CALI	244,156	1.0%	237,918	(2.6%)	232,716	(2.2%)	228,503	(1.8%)
Others	142,300	1.4%	150,856	6.0%	155,506	3.1%	154,825	(0.4%)
Total	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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R
Fire	29,922	43.5%	33,249	49.3%	32,123	47.7%	27,800	43.0%	28,539	42.5%
Marine	5,662	49.4%	5,498	43.0%	6,795	46.3%	7,453	49.2%	7,231	46.3%
Personal accident	21,834	37.9%	22,839	37.1%	25,674	40.4%	28,298	44.8%	33,133	52.8%
Voluntary automobile	185,447	60.7%	187,860	60.7%	190,450	62.7%	194,189	65.5%	198,259	67.5%
CALI	62,468	54.7%	75,813	68.5%	81,289	74.2%	79,973	74.0%	81,540	87.0%
Others	45,115	61.0%	46,747	57.6%	46,137	55.8%	45,057	53.6%	42,021	50.3%
Total	350,451	55.5%	372,009	57.9%	382,470	59.7%	382,773	60.8%	390,725	63.5%
E/I Loss ratio		68.8%		59.4%		63.1%		60.7%		61.9%

Line	FY2004		FY2005		FY2006		FY2007	
	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R
Fire	126,893	86.3%	74,049	50.5%	84,099	58.1%	58,799	41.7%
Marine	12,986	55.2%	12,415	47.5%	13,622	47.0%	13,883	47.1%
Personal accident	44,534	40.5%	48,052	41.3%	53,527	45.8%	58,703	49.5%
Voluntary automobile	395,819	64.2%	393,716	63.6%	397,804	66.0%	405,980	68.8%
CALI	133,211	60.5%	155,311	71.2%	160,848	74.4%	161,338	76.2%
Others	99,651	74.4%	92,496	65.6%	96,968	66.2%	105,425	71.7%
Total	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%
E/I Loss ratio		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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio
Net commissions	110,316	16.0%	114,695	16.5%	112,913	16.3%	111,799	16.2%	111,035	16.5%
Personnel expenses	54,600	7.9%	50,141	7.2%	49,815	7.2%	51,709	7.5%	54,341	8.1%
Non-personnel expenses	41,731	6.1%	41,556	6.0%	43,986	6.3%	53,595	7.8%	56,922	8.4%
Tax, contributions and others	5,867	0.9%	5,853	0.8%	5,795	0.8%	5,640	0.8%	5,601	0.8%
Total operating expenses	212,516	30.9%	212,246	30.5%	212,511	30.6%	222,745	32.4%	227,901	33.8%

Item	FY2004		FY2005		FY2006		FY2007	
	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio
Net commissions	218,514	16.2%	226,182	16.5%	222,762	16.3%	218,865	16.3%
Personnel expenses	106,049	7.8%	97,030	7.1%	98,306	7.2%	100,417	7.5%
Non-personnel expenses	82,698	6.1%	82,911	6.0%	90,626	6.7%	113,552	8.4%
Tax, contributions and others	10,840	0.8%	9,878	0.7%	9,925	0.7%	9,576	0.7%
Total operating expenses	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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Premiums Written	688,269	100.0%	695,973	100.0%	694,760	100.0%	688,479	100.0%	674,871	100.0%
Net claims paid	350,451	55.5%	372,009	57.9%	382,470	59.7%	382,773	60.8%	390,725	63.5%
Loss adjustment expenses	31,762		30,788		32,456		35,501		37,995	
Operating expenses	212,516	30.9%	212,246	30.5%	212,511	30.6%	222,745	32.4%	227,901	33.8%
Underwriting balance	93,537	13.6%	80,928	11.6%	67,323	9.7%	47,459	6.9%	18,248	2.7%

Item	FY2004		FY2005		FY2006		FY2007	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Premiums Written	1,351,915	100.0%	1,370,920	100.0%	1,362,785	100.0%	1,345,024	100.0%
Net claims paid	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%
Loss adjustment expenses	62,903		63,985		69,001		71,581	
Operating expenses	418,101	30.9%	416,002	30.3%	421,620	30.9%	442,412	32.9%
Underwriting balance	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	FY2004		FY2005		FY2006		FY2007		FY2008 1st half	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	371,340	33.6%	384,597	34.0%	384,138	34.1%	387,918	34.8%	396,023	34.6%
Change	(56,218)		13,256		(458)		3,779		8,105	
Provision	66,690		68,500		83,382		82,941		42,836	
Reversal	122,909		55,243		83,841		79,161		34,730	

<Fire group>

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008 1st half	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	123,025	45.1%	136,119	48.1%	141,208	49.8%	169,668	60.1%	184,818	61.3%
Provision	20,626		21,329		28,344		28,459		15,150	
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	FY2004		FY2005		FY2006		FY2007		FY2008 1st half	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	224,428	27.4%	223,347	26.9%	216,678	26.3%	190,778	23.4%	183,362	22.2%
Provision	44,873		45,552		53,499		52,844		26,864	
Reversal	53,536		46,633		60,167		78,745		34,279	

*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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Deposits of premiums by policyholders	97,737	35.1%	77,299	(20.9%)	69,126	(10.6%)	61,167	(11.5%)	73,950	20.9%
Maturity refunds to policyholders	127,349	(11.4%)	118,267	(7.1%)	99,492	(15.9%)	89,938	(9.6%)	85,736	(4.7%)

Item	FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Deposits of premiums by policyholders	192,801	12.2%	157,477	(18.3%)	137,001	(13.0%)	134,094	(2.1%)
Maturity refunds to policyholders	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	FY2004 1st half		FY2005 1st half		FY2006 1st half		FY2007 1st half		FY2008 1st half	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting profit	(33,119)	(205.5%)	16,748	-	8,749	(47.8%)	3,797	(56.6%)	4,294	13.1%
Underwriting profit (excluding special factors)	(33,119)	(205.5%)	7,176	-	7,543	5.1%	3,987	(47.1%)	4,718	18.3%
Ordinary profit	(10,127)	(116.1%)	51,916	-	49,029	(5.6%)	68,255	39.2%	29,327	(57.0%)
Net income	10,562	(70.9%)	39,126	270.4%	22,842	(41.6%)	43,273	89.4%	17,205	(60.2%)

Item	FY2004		FY2005		FY2006		FY2007	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting profit	16,464	(72.5%)	24,060	46.1%	10,127	(57.9%)	(42,578)	(520.4%)
Underwriting profit (excluding special factors)	14,125	(75.6%)	19,971	41.4%	6,203	(68.9%)	(49,711)	348.9%
Ordinary profit	74,236	(44.8%)	114,288	54.0%	91,767	(19.7%)	73,316	(20.1%)
Net income	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)

	FY2007						FY2008 1st half					
	Ordinary underwriting reserves	Catastrophic loss reserve	Contingency reserve II	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	505,699	110,369	194	260,167	2,628	879,059	501,408	117,060	292	255,084	2,604	876,450
Marine	14,300	24,206	-	-	-	38,506	14,184	24,838	-	-	-	39,022
Personal accident	65,769	89,092	364	1,125,713	4,791	1,285,731	72,932	91,225	554	1,136,254	4,810	1,305,777
Voluntary automobile	192,271	84,022	-	-	-	276,294	195,328	74,210	-	-	-	269,539
CALI	455,894	-	-	-	-	455,894	449,180	-	-	-	-	449,180
Others	186,879	80,227	52	51,133	160	318,453	198,668	88,688	80	49,895	139	337,471
Total	1,420,815	387,918	611	1,437,014	7,580	3,253,939	1,431,703	396,023	927	1,441,234	7,554	3,277,443

<Catastrophic loss reserve>

(Unit: millions of Yen)

	FY2007					FY2008 1st half				
	Change	Provision	Reversal	Balance	Balance ratio	Change	Provision	Reversal	Balance	Balance ratio
Fire	13,612	13,612	-	110,369	77.2%	6,691	6,691	-	117,060	85.5%
Marine	1,191	1,191	-	24,206	77.1%	632	632	-	24,838	74.0%
Personal accident	3,976	3,976	-	89,092	69.3%	2,132	2,132	-	91,225	66.5%
Voluntary automobile	(30,213)	47,569	77,782	84,022	12.8%	(9,811)	24,084	33,896	74,210	11.3%
Others	15,211	16,591	1,379	80,227	51.8%	8,460	9,295	834	88,688	49.6%
Total	3,779	82,941	79,161	387,918	34.8%	8,105	42,836	34,730	396,023	34.6%

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	(862)	743	(119)	22,618	7,848	30,467
Marine	619	412	1,032	8,850	3,183	12,033
Personal accident	(491)	(3,963)	(4,454)	23,522	16,982	40,504
Voluntary automobile	(5,154)	6,522	1,368	241,190	74,747	315,937
CALI	(1,923)	-	(1,923)	56,727	-	56,727
Others	122	4,154	4,277	116,281	104,294	220,576
Aviation	(528)	(644)	(1,173)	27,067	4,356	31,423
Total	(7,688)	7,870	181	469,191	207,056	676,248

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

(Unit: millions of Yen)

	FY2007	FY2008 1st half
Long-term assets	1,441,429	1,445,688

4. Claims paid by natural disasters

<Natural disasters occurred in the period>

(Unit: millions of Yen)

	FY2007 1st half				FY2008 1st half			
	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	4,412	2,227	1,778	4,005	2,970	1,422	1,119	2,542
Voluntary automobile	309	308	126	434	1,634	1,632	663	2,295
Others	40	40	66	106	57	57	133	190
Total	4,761	2,576	1,971	4,547	4,662	3,112	1,916	5,028

	FY2007			
	Direct claims paid	Net claims paid	Reserve for outstanding losses and claims	Net incurred loss
Fire	8,548	5,475	853	6,328
Voluntary automobile	500	499	9	508
Others	176	158	43	201
Total	9,225	6,132	906	7,039

<Natural disasters occurred in and before the period>

(Unit: millions of Yen)

	FY2007 1st half				FY2008 1st half			
	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	8,053	4,426	589	5,015	4,548	2,658	501	3,159
Voluntary automobile	441	441	59	501	1,654	1,651	655	2,307
Others	207	146	(20)	125	521	172	17	189
Total	8,702	5,013	629	5,642	6,723	4,482	1,174	5,656

	FY2007			
	Direct claims paid	Net claims paid	Increase of reserve for outstanding losses and claims	Net incurred loss
Fire	13,264	8,550	(549)	8,000
Voluntary automobile	668	667	(71)	596
Others	966	420	(101)	318
Total	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	
	FY2007 1st half	FY2008 1st half	FY2007 1st half	FY2008 1st half	FY2007 1st half	FY2008 1st half
Fire	42.7%	39.7%	36.9%	36.3%	35.5%	35.4%
Marine	48.9%	57.3%	48.9%	57.3%	48.9%	57.2%
Personal accident	50.7%	51.7%	50.7%	51.7%	50.7%	51.7%
Voluntary automobile	66.8%	68.6%	66.6%	67.8%	66.6%	67.8%
Others	61.5%	64.4%	61.3%	64.1%	61.3%	64.2%
Total	60.7%	61.9%	59.9%	61.0%	59.7%	60.9%
Total (excluding FR)	60.6%	61.7%	59.8%	60.8%	59.6%	60.7%

6. Voluntary automobile

Year-on-Year change of Sales premium, number of policies and unit price

FY2008 1st half	YonY Change
Sales premium	0.1%
Non-Fleet	(0.2%)
Fleet	2.1%
Number	0.2%
Non-Fleet	(0.6%)
Fleet	3.9%
Unit	(0.1%)
Non-Fleet	0.4%
Fleet	(1.7%)

7. Sales premium by distribution channel

(Unit: millions of Yen)

	FY2008 1st half			Proportion
	Amount	Year-on-Year Change		
		(Amount)	(%)	
Auto dealer	112,344	(12,004)	(9.7%)	16.7%
Repair shop	67,383	(8,700)	(11.4%)	10.0%
Motor related business	28,034	(3,551)	(11.2%)	4.2%
Financial corporation	50,823	(205)	(0.4%)	7.6%
Enterprise	128,445	843	0.7%	19.1%
Public organization, Association	58,924	1,215	2.1%	8.8%
Professional agency	188,386	(1,445)	(0.8%)	28.0%
Others	38,558	(1,143)	(2.9%)	5.7%
Total	672,901	(24,991)	(3.6%)	100.0%

8. Breakdown of expense

(Unit: millions of Yen)

	FY2007 1st half			FY2008 1st half		
	Amount	Year-on-Year Change		Amount	Year-on-Year Change	
		(Amount)	(%)		(Amount)	(%)
Total	155,292	13,331	9.4%	161,994	6,702	4.3%
Personnel expenses	80,590	3,048	3.9%	84,413	3,823	4.7%
Non-personnel expenses	66,446	10,484	18.7%	69,393	2,946	4.4%
Tax	7,822	(196)	(2.4%)	7,754	(68)	(0.9%)
Contributions and others	433	(6)	(1.4%)	433	(0)	(0.0%)
Loss adjustment expenses	35,501	3,045	9.4%	37,995	2,493	7.0%
Personnel expenses	23,645	1,533	6.9%	26,137	2,492	10.5%
Non-personnel expenses	10,191	1,476	16.9%	10,092	(98)	(1.0%)
Tax	1,664	35	2.2%	1,765	100	6.0%
Operating, general and administrative expenses	119,791	10,285	9.4%	123,999	4,208	3.5%
Personnel expenses	56,944	1,515	2.7%	58,276	1,331	2.3%
Non-personnel expenses	56,254	9,008	19.1%	59,300	3,045	5.4%
Tax	6,157	(231)	(3.6%)	5,988	(168)	(2.7%)
Contributions and others	433	(6)	(1.4%)	433	(0)	(0.0%)
Underwriting expenses	110,945	11,348	11.4%	116,866	5,920	5.3%
Personnel expenses	51,709	1,893	3.8%	54,341	2,632	5.1%
Non-personnel expenses	53,595	9,609	21.8%	56,922	3,327	6.2%
Tax	5,206	(148)	(2.8%)	5,167	(39)	(0.8%)
Contributions and others	433	(6)	(1.4%)	433	(0)	(0.0%)
Non-underwriting expenses	8,845	(1,062)	(10.7%)	7,133	(1,711)	(19.4%)

9. Profit related to Fortress Re

(Unit: millions of Yen)

	FY2007 1st half		FY2008 1st half	
	Amount	YonY Change	Amount	YonY Change
Net premiums written	673	(453)	700	26
Net claims paid	3,236	(636)	2,400	(835)
Net commissions	2	(28)	4	2
Underwriting balance	(2,565)	211	(1,705)	859
Underwriting profit	(189)	(1,394)	(423)	(234)

2. Investment

1. Investment assets

(Unit: millions of Yen)

	FY2007		FY2008 1st half	
	Balance	Proportion	Balance	Proportion
Cash and deposits	118,741	2.20%	111,303	2.13%
Call loans	108,800	2.02%	75,700	1.45%
Receivables under resale agreements	47,947	0.89%	90,379	1.73%
Monetary receivables bought	47,037	0.87%	49,028	0.94%
Money in trust	39,398	0.73%	32,976	0.63%
Securities	3,937,921	73.08%	3,692,356	70.81%
Domestic bonds	1,405,321	26.08%	1,391,739	26.69%
Domestic stocks	1,522,968	28.26%	1,361,545	26.11%
Foreign securities	914,987	16.98%	855,298	16.40%
Others	94,643	1.76%	83,772	1.61%
Loans	506,053	9.39%	510,683	9.79%
Real estate	194,382	3.61%	192,272	3.69%
Total investment assets	5,000,282	92.79%	4,754,701	91.19%
Others	388,285	7.21%	459,411	8.81%
Total assets	5,388,567	100.00%	5,214,112	100.00%

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

(Unit: millions of Yen)

	FY2007 1st half		FY2008 1st half	
	Income	Yield	Income	Yield
Cash and deposits	213	0.53%	100	0.28%
Call loans	282	0.55%	254	0.55%
Receivables under resale agreements	248	0.58%	285	0.60%
Monetary receivables bought	186	1.22%	439	1.70%
Money in trust	488	2.15%	436	2.19%
Securities	61,842	4.00%	46,849	3.07%
Domestic bonds	9,071	1.35%	9,904	1.43%
Domestic stocks	16,146	4.27%	17,036	4.57%
Foreign securities	30,437	6.67%	17,299	4.15%
Others	6,186	14.38%	2,609	6.32%
Loans	4,246	1.75%	4,411	1.74%
Real estate	2,627	2.65%	2,708	2.79%
Subtotal	70,135	3.40%	55,486	2.71%
Others	984		883	
Total	71,119		56,370	

3. Stocks by classification of industry

(Unit: millions of Yen)

	FY2007		FY2008 1st half	
	Balance	Proportion	Balance	Proportion
Transport machinery	313,116	20.6%	285,299	21.0%
Financials	281,888	18.5%	283,917	20.9%
Electrical equipment	290,746	19.1%	236,580	17.4%
Chemicals	102,144	6.7%	87,217	6.4%
Commerce	114,447	7.5%	86,785	6.4%
Land transportation	59,037	3.9%	55,259	4.1%
Grocery	43,662	2.9%	47,415	3.5%
Iron and steel	47,431	3.1%	35,409	2.6%
Marine transportation	37,553	2.5%	25,682	1.9%
Electricity and gas	28,499	1.9%	24,561	1.8%
Others	204,440	13.4%	193,416	14.2%
Total	1,522,968	100.0%	1,361,545	100.0%

4. Risk-monitored loans

(Unit: millions of Yen)

	FY2007	FY2008 1st half	
	Amount	Amount	Change
Loans to borrowers in bankruptcy	152	311	158
Overdue loans	2,218	2,237	18
Loans overdue for three months or more	-	-	-
Restructured loans	838	827	(10)
Total risk-monitored loans (A)	3,209	3,376	166
Total loans (B)	506,053	510,683	4,630
Proportion of risk-monitored loans to loans (A/B)	0.6%	0.7%	0.0%

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

(Unit: millions of Yen)

	FY2007 1st half			FY2008 1st half		
	Realized gain	Realized loss	Devaluation loss	Realized gain	Realized loss	Devaluation loss
Government bonds etc.	254	124	-	309	136	455
Domestic stocks	8,340	66	3,821	8,597	34	4,822
Foreign securities	12,647	228	17	3,444	403	2,997
Total	21,242	419	3,839	12,350	574	8,275

6. Investment profit

(Unit: millions of Yen)

		FY2007 1st half	FY2008 1st half	
		Amount	Amount	Change
Net interest and dividend income	(+)	47,729	32,828	(14,900)
Interest and dividend income		70,630	55,934	(14,696)
Transfer of interest and dividend income on deposits of premiums, etc.		(22,901)	(23,105)	(203)
Gain and loss on money in trust	(+)	2,808	(2,746)	(5,555)
Gain and loss on trading securities	(+)	181	69	(111)
Realized gain and loss on sales of securities	(+)	20,822	11,775	(9,047)
Gain and loss on redemption of securities	(+)	273	(12)	(286)
Devaluation loss on securities	(-)	3,839	8,275	4,435
Gain and loss on derivative products	(+)	(891)	(3,281)	(2,390)
Gain and loss on foreign exchange transactions	(+)	2,770	(707)	(3,477)
Other investment income and expenses	(+)	(978)	(2,533)	(1,554)
Gross investment margin (excluding activities other than investments)		68,877	27,117	(41,759)
Investment expenses	(-)	3,242	3,243	1
Allowance and loss on bad debt	(-)	(269)	509	778
Depreciation loss on securities and Allowance on investment securities	(-)	370	286	(84)
Investment profit		65,534	23,078	(42,456)

7. Securities

1. Trading securities (as of September 30, 2008)

None.

2. Marketable bonds held to maturity (as of September 30, 2008)

None.

3. Marketable subsidiary stocks and associated company stocks (as of September 30, 2008)

None.

4. Marketable securities available for sale (as of September 30, 2008)

(Unit: millions of Yen)

Type	Historical cost	Market value	Unrealized gain (loss)
Domestic bonds	1,376,306	1,390,738	14,431
Domestic stocks	591,152	1,204,897	613,744
Foreign securities	680,143	698,871	18,727
Others	110,669	113,168	2,498
Total	2,758,273	3,407,675	649,401

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 8,198 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, 2008 to September 30, 2008)

6. 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	100,038
Foreign securities	113,358
Others	10,837

(3) Securities available for sale

(Unit: millions of Yen)

Domestic bonds	1,001
Domestic stocks	56,609
Foreign securities	43,068
Others	8,795

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

3. Non-consolidated Forecast for FY2008

(Unit: millions of Yen)

	FY2007 Results	FY2008 Forecast
Net premiums written	1,345,024 (1.3%)	1,312,000 (2.5%)
(excluding CALI)	1,116,521 (1.2%)	1,132,000 1.4%
(excluding CALI and FR)	1,115,891 (1.0%)	1,131,600 1.4%
Loss ratio	65.1%	67.8%
(excluding CALI)	62.8%	63.5%
(excluding CALI and FR)	61.4%	63.0%
Expense ratio	32.9%	35.0%
(excluding CALI)	35.8%	36.5%
(excluding CALI and FR)	35.8%	36.5%
Net commissions ratio	16.3%	16.7%
(excluding CALI)	18.4%	18.2%
(excluding CALI and FR)	18.4%	18.2%
Underwriting profit	(42,578)	(70,000)
(excluding CALI)	(42,578)	(70,000)
(excluding CALI and FR)	(49,711)	(70,000)
Net incurred loss by natural disasters <Natural disasters occurred in the period>	7,039	8,000
Interest and dividend income	135,606	104,000
Investment asset yield (Income yield)	3.25%	2.50%