

Income Statement

(in billions of yen & %)

Item	Fiscal 2009		Fiscal 2010		Fiscal 2011		Fiscal 2012		Fiscal 2013		Fiscal 2014		Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2018	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting Income	8,542.7	-1.6	8,562.1	0.2	9,381.1	9.6	8,782.9	-6.4	8,655.5	-1.5	8,967.1	3.6	9,049.7	0.9	9,116.7	0.7	9,128.9	0.1	9,512.8	4.2
Net Premiums Written	6,971.1	-2.7	6,971.0	-0.0	7,116.1	2.1	7,371.8	3.6	7,771.3	5.4	8,083.1	4.0	8,359.7	3.4	8,243.9	-1.4	8,380.6	1.7	8,392.8	0.1
Savings Portion of Maturity-refund type Insurance Premiums	590.4	-12.7	572.9	-3.0	576.0	0.6	509.1	-11.6	460.7	-9.5	461.9	0.3	415.7	-10.0	398.8	-4.0	334.6	-16.1	298.8	-10.7
Underwriting Expenses	7,263.3	-1.8	7,548.3	3.9	8,498.6	12.6	7,686.5	-9.6	7,609.0	-1.0	7,641.4	0.4	7,731.9	1.2	7,568.5	-2.1	7,566.3	-0.0	8,038.6	6.2
Net Claims Paid	4,367.9	-0.7	4,318.7	-1.1	5,505.8	27.5	4,774.9	-13.3	4,560.3	-4.5	4,605.4	1.0	4,568.9	-0.8	4,767.5	4.3	4,702.3	-1.4	5,324.2	13.2
Loss Adjustment Expenses	377.3	2.3	384.4	1.9	432.0	12.4	416.0	-3.7	422.6	1.6	432.5	2.4	442.2	2.2	459.9	4.0	455.1	-1.1	478.8	5.2
Agency Commissions and Brokerage	1,218.6	-2.2	1,220.3	0.1	1,239.8	1.6	1,287.4	3.8	1,340.5	4.1	1,430.7	6.7	1,482.1	3.6	1,444.1	-2.6	1,454.4	0.7	1,445.8	-0.6
Maturity Refunds to Policyholders	1,196.8	-0.7	1,236.2	3.3	1,067.6	-13.6	1,119.3	4.8	981.1	-12.4	944.0	-3.8	885.1	-6.2	779.8	-11.9	758.8	-2.7	675.0	-11.0
Net Provision for / Net Reversal of Outstanding Loss Reserves	-109.2	-646.8	309.1	-	71.7	-76.8	-102.6	-243.0	179.4	-	-74.2	-141.4	45.7	-	15.3	-66.4	82.0	435.1	47.1	-42.6
Net Provision for / Net Reversal of Underwriting Reserves	-543.6	-	-722.5	-	-1,305.7	-	-498.7	-	-107.8	-	73.4	-	185.4	152.6	-229.2	-223.6	-159.2	-	-610.9	-
Ordinary Profits and Losses	572.5	-13.5	656.2	14.6	648.6	-1.2	664.5	2.4	683.6	2.9	700.8	2.5	836.7	19.4	661.7	-20.9	754.3	14.0	846.8	12.3
Interest and Dividends Income	501.8	-15.4	511.8	2.0	477.3	-6.7	464.9	-2.6	492.4	5.9	532.3	8.1	616.7	15.9	512.7	-16.9	525.6	2.5	574.3	9.3
Profits on Sales of Securities	223.0	-23.0	299.4	34.3	333.7	11.4	337.8	1.3	325.3	-3.7	293.1	-9.9	324.8	10.8	279.0	-14.1	345.8	23.9	-	-100.0
Investment Expenses	200.9	-76.6	175.1	-12.9	231.3	32.1	155.0	-33.0	88.5	-42.9	56.8	-35.9	114.5	101.6	94.9	-17.1	153.2	61.5	101.9	-33.5
Losses on Sales of Securities	69.7	-33.2	47.4	-32.0	93.8	97.8	37.0	-60.6	19.9	-46.3	8.4	-57.7	25.0	197.4	38.1	52.4	35.3	-7.4	31.1	-11.8
Losses on Revaluation of Securities	47.4	-90.7	52.3	10.3	84.1	60.7	74.0	-12.0	18.8	-74.6	6.0	-68.3	45.8	668.0	8.6	-81.2	78.0	804.4	15.8	-79.8
Operating and General Administrative Expenses	1,296.2	-3.9	1,264.8	-2.4	1,229.9	-2.8	1,207.7	-1.8	1,229.2	1.8	1,230.7	0.1	1,261.1	2.5	1,274.2	1.0	1,357.9	6.6	1,362.4	0.3
Operating and General Administrative Expenses on Underwriting	1,220.0	-3.8	1,192.2	-2.3	1,162.7	-2.5	1,146.6	-1.4	1,168.4	1.9	*1,170.4	*0.2	1,199.4	2.5	1,206.1	0.6	1,280.7	6.2	1,278.9	-0.1
Other Ordinary Income and Expenses	-4.2	-	4.2	-	10.2	144.2	-20.4	-299.8	2.3	-	7.9	248.2	15.7	98.8	2.3	-85.4	6.5	181.7	7.5	16.3
Ordinary Profits	350.5	-	234.4	-33.1	80.1	-65.8	377.8	371.5	414.6	9.8	746.8	80.1	794.7	6.4	843.1	6.1	812.2	-3.7	864.3	6.4
Underwriting Profits	54.3	234.6	-183.2	-437.6	-339.1	-	-54.9	-	-134.4	-	143.3	-	114.8	-19.9	340.2	196.5	279.8	-17.8	192.6	-31.2
Investment Profits	371.6	-	481.2	29.5	417.3	-13.3	509.4	22.1	595.1	16.8	644.0	8.2	722.2	12.2	566.9	-21.5	601.0	6.0	744.9	23.9
Special Profits and Losses Balance	-35.6	-123.4	-68.3	-	-49.7	-	-95.6	-	-76.8	-	-163.8	-	-60.2	-	-52.7	-	17.4	-	-1.0	-105.7
Profits for the Current Year before Corporate Taxes	315.0	-	166.1	-47.3	30.5	-81.7	282.2	826.4	337.8	19.7	583.1	72.6	734.5	28.0	790.4	7.6	829.6	5.0	863.3	4.1
Corporate Income Taxes and Corporate Resident Taxes	72.5	4.3	44.0	-39.4	61.7	40.3	36.9	-40.2	22.2	-39.9	60.3	171.7	116.9	93.9	204.9	75.3	183.6	-10.4	175.4	-4.5
Adjustments in Corporate Income Taxes, etc.	35.6	-	-5.4	-115.2	230.8	-	78.1	-66.1	101.3	29.6	143.9	42.1	47.7	-66.9	-30.0	-162.9	-32.3	-	11.4	-
Total Income Taxes	108.2	-	38.6	-64.4	292.5	658.8	115.0	-60.7	123.5	7.3	204.2	65.4	164.6	-19.4	174.9	6.3	151.3	-13.5	186.8	23.5
Net Profits for the Current Year	206.8	-	127.5	-38.4	-262.1	-305.6	167.1	-	214.3	28.2	378.8	76.8	569.9	50.4	615.5	8.0	678.3	10.2	676.5	-0.3

*The underlined figures were corrected on June 27, 2016.

Item	Fiscal 2019		Fiscal 2020		Fiscal 2021		Fiscal 2022		Fiscal 2023	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting Income	9,202.3	-3.3	9,211.9	0.1	9,346.6	1.5	9,952.0	6.5	10,043.7	0.9
Net Premiums Written	8,609.4	2.6	8,692.7	1.0	8,806.3	1.3	9,119.5	3.6	9,131.6	0.1
Savings Portion of Maturity-refund type Insurance Premiums	290.1	-2.9	243.1	-16.2	207.0	-14.9	180.9	-12.6	144.1	-20.3
Underwriting Expenses	7,811.5	-2.8	7,845.6	0.4	7,730.8	-1.5	8,504.6	10.0	8,518.7	0.2
Net Claims Paid	5,026.8	-5.6	4,563.7	-9.2	4,711.2	3.2	5,383.0	14.3	5,330.0	-1.0
Loss Adjustment Expenses	470.5	-1.7	478.6	1.7	513.7	7.3	533.5	3.8	537.4	0.7
Agency Commissions and Brokerage	1,514.2	4.7	1,568.1	3.6	1,592.6	1.6	1,645.8	3.3	1,635.0	-0.7
Maturity Refunds to Policyholders	661.2	-2.1	663.1	0.3	627.1	-5.4	592.5	-5.5	515.5	-13.0
Net Provision for / Net Reversal of Outstanding Loss Reserves	*-55.8	-218.3	297.7	-	234.2	-21.3	48.0	-79.5	343.4	615.6
Net Provision for / Net Reversal of Underwriting Reserves	10.1	-	124.8	1,138.0	-149.9	-220.2	-224.5	-	-466.8	-
Investment Income	735.3	-13.2	654.7	-11.0	776.6	18.6	944.5	21.6	1,276.2	35.1
Interest and Dividends Income	532.8	-7.2	482.3	-9.5	553.7	14.8	655.9	18.5	790.1	20.5
Profits on Sales of Securities	323.6	-17.3	248.7	-23.1	268.3	7.9	335.3	25.0	498.9	48.8
Investment Expenses	158.3	55.4	77.3	-51.2	118.5	53.2	212.7	79.5	321.4	51.1
Losses on Sales of Securities	19.4	-37.7	9.5	-51.3	18.7	97.6	69.4	271.6	73.1	5.2
Losses on Revaluation of Securities	72.8	361.4	7.4	-89.8	41.6	458.8	31.9	-23.4	32.9	3.3
Operating and General Administrative Expenses	1,374.6	0.9	1,354.0	-1.5	1,394.4	3.0	1,431.9	2.7	1,453.2	1.5
Operating and General Administrative Expenses on Underwriting	1,293.4	1.1	1,270.5	-1.8	1,301.9	2.5	1,329.5	2.1	1,344.4	1.1
Other Ordinary Income and Expenses	3.3	-56.4	7.5	127.5	11.4	52.2	19.1	68.0	20.5	7.5
Ordinary Profits	596.5	-31.0	597.1	0.1	891.0	49.2	766.5	-14.0	1,047.3	36.6
Underwriting Profits	94.2	-51.1	92.7	-1.7	310.7	235.3	114.4	-63.2	177.0	54.7
Investment Profits	576.9	-22.5	577.3	0.1	658.1	14.0	731.9	11.2	954.8	30.5
Special Profits and Losses Balance	-176.3	-	-35.1	-	-21.9	-	-111.1	-	-23.2	-
Profits for the Current Year before Corporate Taxes	420.2	-51.3	561.9	33.7	869.1	54.7	655.4	-24.6	1,024.1	56.2
Corporate Income Taxes and Corporate Resident Taxes	*122.7	-30.1	220.0	79.3	233.7	6.2	86.1	-63.2	159.7	85.6
Adjustments in Corporate Income Taxes, etc.	*-160.1	*-150.2	-95.6	-	-35.4	-	67.8	-	-31.4	-146.3
Total Income Taxes	*-37.5	-120.0	124.4	-	198.3	59.5	153.9	-22.4	128.3	-16.6
Net Profits for the Current Year	*457.7	*-32.3	437.6	-4.4	670.8	53.3	501.5	-25.2	895.8	78.6

*The underlined figures were corrected on June 28, 2021.

*The underlined figures were corrected on August 31, 2023

Note: Underwriting Profits = Underwriting Income - Underwriting Expenses - Operating and General Administrative Expenses on Underwriting +/- other income and expenses