

Consolidated Solvency Margin Ratio as of March 31, 2013

(Yen in millions)

	As of March 31, 2012	As of March 31, 2013
(A) Total amount of solvency margin	751,963	959,895
Total net assets	351,150	357,036
Reserve for price fluctuation	1,798	1,624
Contingency reserve	693	693
Catastrophe reserve	281,340	257,947
General bad debts reserve	369	382
Net unrealized gains/losses on securities (Prior to tax effect deductions)	58,267	233,553
Net unrealized gains/losses on land	4,550	2,758
Excess of policyholders' contract deposits (a)	-	-
Subordinated debts, etc. (b)	-	50,000
Amount excluded from the margin, out of (a) and (b)	-	-
Total margin of Small Amount and Short Term Insurance Provider	-	-
Deductions	9,993	9,485
Others	63,786	65,383
(B) Total amount of risks	331,486	291,370
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$		
General insurance risk on non-life insurance contracts (R ₁)	103,864	105,311
Life Insurance risk (R ₂)	44	53
Third sector insurance risk (R ₃)	-	-
Insurance risk of Small Amount and Short Term Insurance Provider (R ₄)	-	-
Assumed interest risk (R ₅)	11,032	10,421
Minimum guarantee risk on life insurance contracts (R ₆)	-	-
Asset management risk (R ₇)	161,624	160,760
Business administration risk (R ₈)	7,971	7,194
Catastrophe risk on non-life insurance contracts (R ₉)	122,024	83,193
(C) Consolidated solvency margin ratio [(A)/{(B)×1/2}]×100	453.6%	658.8%