

Consolidated Solvency Margin Ratio as of September 30, 2012

(Yen in millions)

	As of March 31, 2012	As of September 30, 2012
(A) Total amount of solvency margin	1,582,271	1,343,395
Total net assets	459,316	462,008
Reserve for price fluctuation	2,639	1,238
Contingency reserve	-	-
Catastrophe reserve	429,083	388,906
General bad debts reserve	1,030	1,140
Net unrealized gains/losses on securities (Prior to tax effect deductions)	610,243	455,947
Net unrealized gains/losses on land	43,441	41,100
Excess of policyholders' contract deposits (a)	-	-
Subordinated debts, etc. (b)	106,191	106,191
Amount excluded from the margin, out of (a) and (b)	-	-
Total margin of Small Amount and Short Term Insurance Provider	-	-
Deductions	145,976	189,260
Others	76,303	76,123
(B) Total amount of risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	590,901	512,279
General insurance risk on non-life insurance contracts (R ₁)	122,510	122,677
Life Insurance risk (R ₂)	-	-
Third sector insurance risk (R ₃)	-	-
Insurance risk of Small Amount and Short Term Insurance Provider (R ₄)	-	-
Assumed interest risk (R ₅)	21,492	21,198
Minimum guarantee risk on life insurance contracts (R ₆)	-	1,255
Asset management risk (R ₇)	381,725	330,759
Business administration risk (R ₈)	13,631	12,044
Catastrophe risk on non-life insurance contracts (R ₉)	155,851	126,323
(C) Consolidated solvency margin ratio [(A)/{(B)×1/2}]×100	535.5%	524.4%