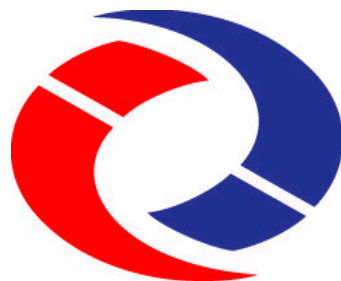


Company Presentation for FY2007 H1



IOI

December 3, 2007

Aioi Insurance Co., Ltd.

- Index -

I. FY2007 H1 Earnings Results

- 1. Overview of FY2007 H1 Earnings 1
- 2. Highlights of FY2007 H1 Earnings 2
 - Net Premiums Written, Ordinary Profits and Net Profits
 - Net Loss Ratio, Net Expense Ratio, Combined Ratio
- 3. Explanation of Subprime Mortgage-Related Investments 4
- 4. Strength of Financial Base 5

II. Overview of Corporate Reforms 6

III. Growth Strategies

- 1. Auto Insurance Strategy 7
- 2. Toyota Market Strategy (Overseas) 8
- 3. Long-Term Fire Insurance Marketing Strategy 9
- 4. Investment Strategy 10
- 5. Life Insurance Business Strategy 11

IV. FY2007 Outlook

- 1. FY2007 Outlook 12
- 2. Basic Policy on Shareholder Returns 13

<Supplementary Information>

- Corporate Reforms: “Peace of Mind and Checking Campaign”, “Anshin Call” 14

I. FY2007 H1 Earnings Results

1. Overview of FY2007 H1 Earnings

(Unit: ¥Billion)

Insurance underwriting

Direct Premiums written	444.8
Net premiums written	426.9
Underwriting income	1.7

FY2007		
H1	Change	Rate
444.4	△ 0.3	△ 0.1%
428.6	1.6	0.4%
5.8	4.1	245.1%

Ratios

Net premium growth	1.9%
Net loss ratio	59.2%
Net expense ratio	32.4%
Combined ratio	91.6%

0.4%	△ 1.5%	-
58.8%	△ 0.4%	-
32.7%	0.3%	-
91.5%	△ 0.1%	-

Investments

Interest/dividend income	24.3
Investment income	14.1

44.9	20.5	84.3%
17.8	3.6	25.7%

Ordinary Profit

Extraordinary gains/losses

Net profits

Solvency margin ratio

1. Amounts less than the written unit are discarded
2. Ratios are rounded off.
3. Net loss ratio includes loss investigation expenses.

2. Highlights of FY2007 H1 Earnings (1)

Net premiums written

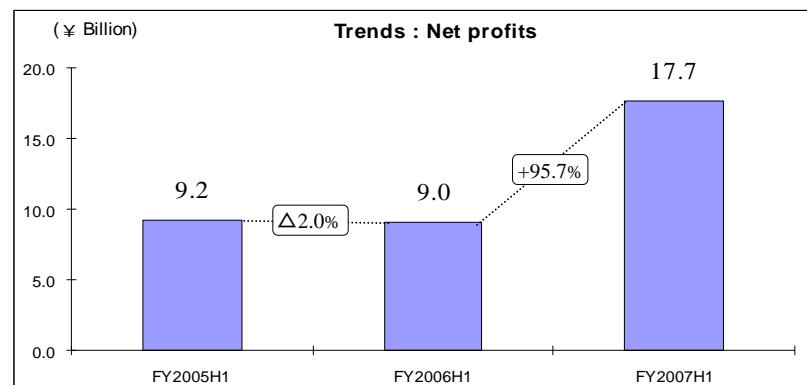
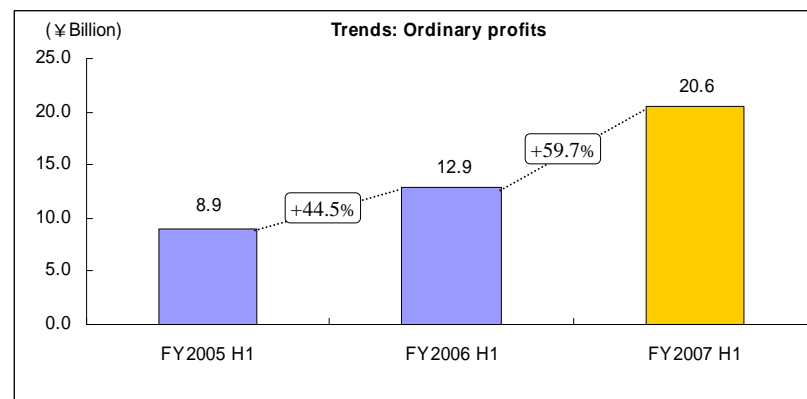
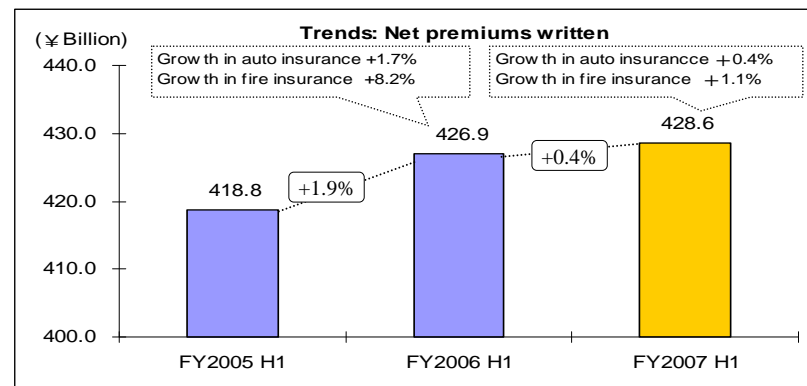
- ◆ Sales growth slowed due to management prioritizing corporate reforms, but sales growth did continue nonetheless.
- ◆ Primarily with our core Toyota market – including the financing & insurance (F&I) business – sales grew 0.4% for auto insurance and 1.1% for fire insurance (especially for long-term fire insurance).

Ordinary Profits

- ◆ Underwriting income expanded ¥4.1bn due to fewer natural disasters.
- ◆ Despite valuation losses on collateralized debt obligations (CDOs), investment income increased ¥3.6bn as we took advantage of the firm market in H1 to engage in timely profit taking.
- ◆ Based on the above, ordinary profits rose sharply by ¥7.6bn.

Net Profits

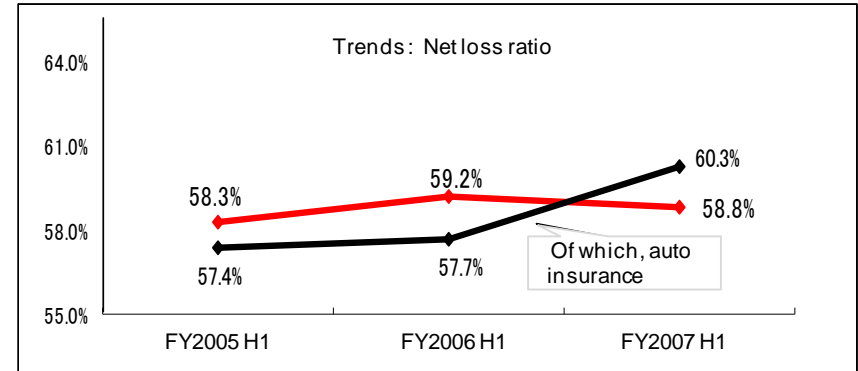
- ◆ In addition to substantial growth in underwriting income and investment income, we recorded extraordinary profits due to revisions to the retirement allowance/pension system. We accordingly booked record net profits of ¥17.7bn (+¥8.6bn y-y).



2. Highlights of FY2007 H1 Earnings (2)

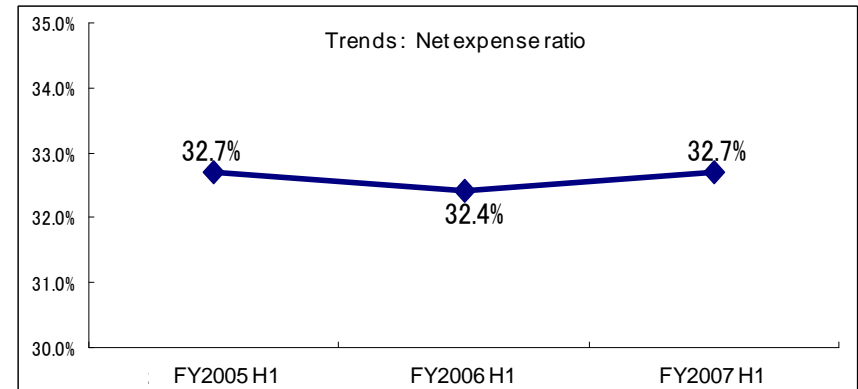
Net Loss Ratio

- ◆ The net loss ratio increased 2.6ppt at our core auto insurance segment due to higher claims payments which in turn resulted from the increase in claims paid. However, because the loss ratio for fire insurance, etc. fell, our overall net loss ratio declined 0.4ppt to 58.8%.
- ◆ We estimate that the FY2007 loss ratio for auto insurance will reach 63.6%, but view this increase as being temporary.



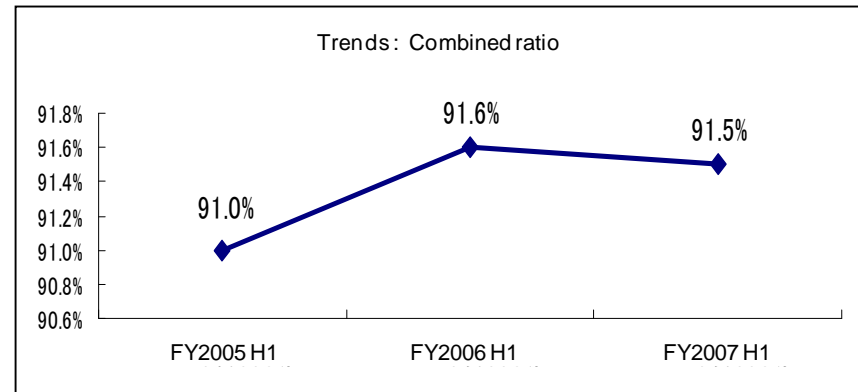
Net Expense Ratio

- ◆ The net expense ratio increased 0.3ppt to 32.7% due to higher expenses related to our corporate reforms, but this increase should also be temporary.
- ◆ By strengthening and furthering our business strategy, we expect to increase our premiums (the denominator) and thereby lower our net expense ratio.



Combined Ratio

- ◆ The combined ratio dropped to 91.5%, which is among the top levels in the industry.



3. Explanation of Subprime Mortgage-Related Investments

Investment status

- ◆ Among the credit derivatives, our asset-backed securities (ABSs) and CDOs include some subprime mortgage loans. Bonds issued as part of a structured investment vehicle (SIV) also include an extremely small percentage of subprime mortgage loans.
- ◆ We would like to stress here that the losses recorded in FY2007 H1 are valuation losses, and we do not expect any loss of principal judging from the credit risk.

Current status of credit risk

- ◆ The above ABSs and CDOs have thus far maintained their Super Senior tranche (rated AAA or above).
- ◆ Most of the underlying assets for the ABSs and CDOs remain rated AAA and their risk is diversified as well.
- ◆ Asset management income remains strong and grew even after absorbing the above valuation losses.

Subprime mortgage-related investments (Unit:¥Billion)

	Nominal principal	Valuation losses	Rating
Credit derivative	265.6	△ 25.5	
Of which, ABSs and CDOs	111.4	△ 25.2	Super Senior
Of which, corporate and CDOs	125.1	△ 0.3	Most are Super Senior

	Value	Valuation losses
Bonds issued by SIVs ^(a)	4.0	—

(a) Structured Investment Vehicle

Investment income (Unit:¥Billion)

	FY2006 H1	FY2007 H1	
			Change
Total investment income/losses	14.1	17.8	3.6
Of which, interest/dividend income	24.3	44.9	20.5
Of which, capital gains/losses on the sale of marketable securities	1.4	12.9	11.4
Of which, income/losses from financial derivatives ^(a)	0.1	△25.5	△25.7

(a) Including end-H1 valuation losses on derivatives transactions (including credit derivatives)

4. Strength of Financial Base

Aioi Insurance Co., Ltd.

- ◆ The company achieved record net profits of ¥17.7bn in FY2007 H1, which boosted shareholders' equity by ¥10.0bn.
- ◆ By contrast, the valuation difference on other marketable securities fell by about ¥37.0bn due to the sluggish domestic stock market.
- ◆ Shareholders' equity defined broadly declined by ¥17.8bn but still remained above the ¥850.0bn level. The decline was mainly due to the drop in the valuation difference on other marketable securities.
- ◆ Of this, catastrophe reserves grew steadily, by ¥8.5bn.
- ◆ The solvency margin ratio remained high at 1,016.9%.
- ◆ Thus, our financial base remains strong with no weakening.

Aioi Life Insurance Co., Ltd.

- ◆ To enhance our financial base, we increased our capitalization by ¥10.0bn (with us as underwriter) and fully allocated our standard liability reserves.
- ◆ The solvency margin ratio accordingly rose 368.8ppt to 2,103.4%.

(Unit:¥Billion)

	FY2005	FY2006	FY2007 H1	Change (vsFY2006)
Total shareholders equity	332.4	343.9	354.2	10.3
Valuation difference on other marketable securities	298.2	284.7	247.3	△ 37.4
Shareholders' equity broadly defined^(a)	858.9	871.9	854.1	△ 17.8
Price fluctuation reserves	4.7	5.9	6.6	0.6
Catastrophe reserves	223.5	237.2	245.8	8.5

(a) Shareholders equity broadly defined = shareholders equity + valuation difference on other marketable securities + price fluctuation reserves + catastrophe reserves

Solvency margin ratio	1,058.7%	1,030.4%	1,016.9%	△ 13.5%
-----------------------	----------	----------	----------	---------

(Unit:¥Billion)

	FY2006	FY2007 H1	Change
Policy reserve	279.3	310.4	31.0
Solvency margin ratio	1,734.6%	2,103.4%	368.8%

The entire Aioi Insurance Group's financial base remains strong as well.

II. Overview of Corporate Reforms

Overview of Corporate Reforms

- ◆ Through our corporate reforms, we aim to reform our entire business process based on the customer's perspective and enhance service quality to become the insurance company of choice.
- ◆ We consider our corporate reforms as indispensable for achieving sustained growth and view them as the most important tasks for management.

We are carrying out reforms to our operational processes by looking at all operations, systems, and structures from the customer's viewpoint.

Protection and review action

Restructuring our sales system

Strengthening our non-life insurance service system
"Anshin Call"

Product development

Expanding contact with customers and understanding customer needs
Improving customer satisfaction

Strengthening communication with customers

Creating products that are "easy to understand" and "easy to explain"

Becoming an insurance company with which customers are satisfied will choose should lead directly to more customers.
More customers in turn would lead to a stronger and broader customer base.

We look to create a company that achieves sustained growth

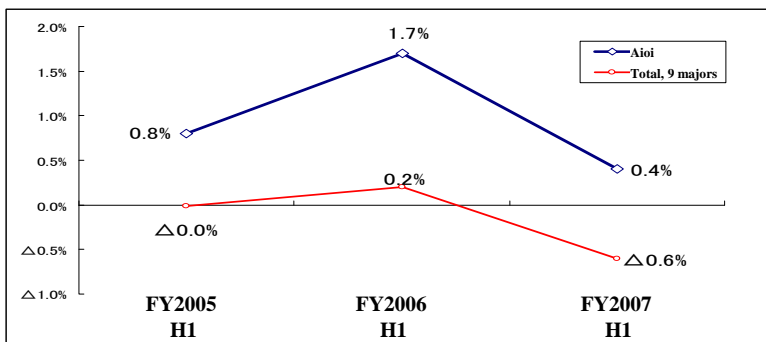
- ◆ We view FY2007 as an important year in which to complete our corporate reforms. All Directors and employees are working hard to carry out these reforms, and we intend to spend whatever necessary to achieve this goal.
- ◆ Our "Peace of Mind and Checking Campaign" "measures for reforming our sales channels" and "Anshin Call" has the closest contact with our customers, and this has already become a part of our daily operations.
- ◆ We are currently concentrating on introducing easy to understand insurance products.

III. Growth Strategies

1. Auto Insurance Strategy

Although we expect the industry environment will remain tough, we plan to boost our efforts in the markets where we are strong to expand sales.

<Auto insurance: Net premium growth (%)>



- ◆ Sales of auto insurance declined because we prioritized our corporate reforms despite the tough market environment of late. Nonetheless, Aioi was one of the top sellers of auto insurance in the industry.
- ◆ We look to get back on a path of sustained growth by making further progress on our strengths (i.e., our Toyota market strategy and motor channel strategy).
- ◆ Additionally, we plan to strengthen our insurance products by creating “easy to understand” products and market dependent products.

Toyota Market Strategy

Our goal is to boost our value chain by strengthening our performance as a Toyota Group insurance company.

Motor channel strategy

Achieve substantial premium growth

Strengthening new campaigns and new non-life insurance strategies

Sustained expansion of our customer base (increasing the number of auto insurance contracts in force)

Toyota market strategy (domestic)

Insurance products which match consumer needs that are tied to financing.

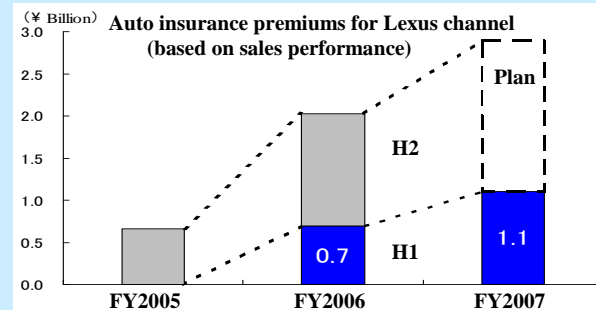
Strengthening product development

Convini Plan

Nagaraku-Plan

Lexus owners' auto insurance plan

Product Strategy



Strengthening our campaign to improve insurance operations at Toyota Group car dealers

Improving insurance purchase rates at the time of auto purchases as part of our total suggestion campaign (tied to our protection and review action).

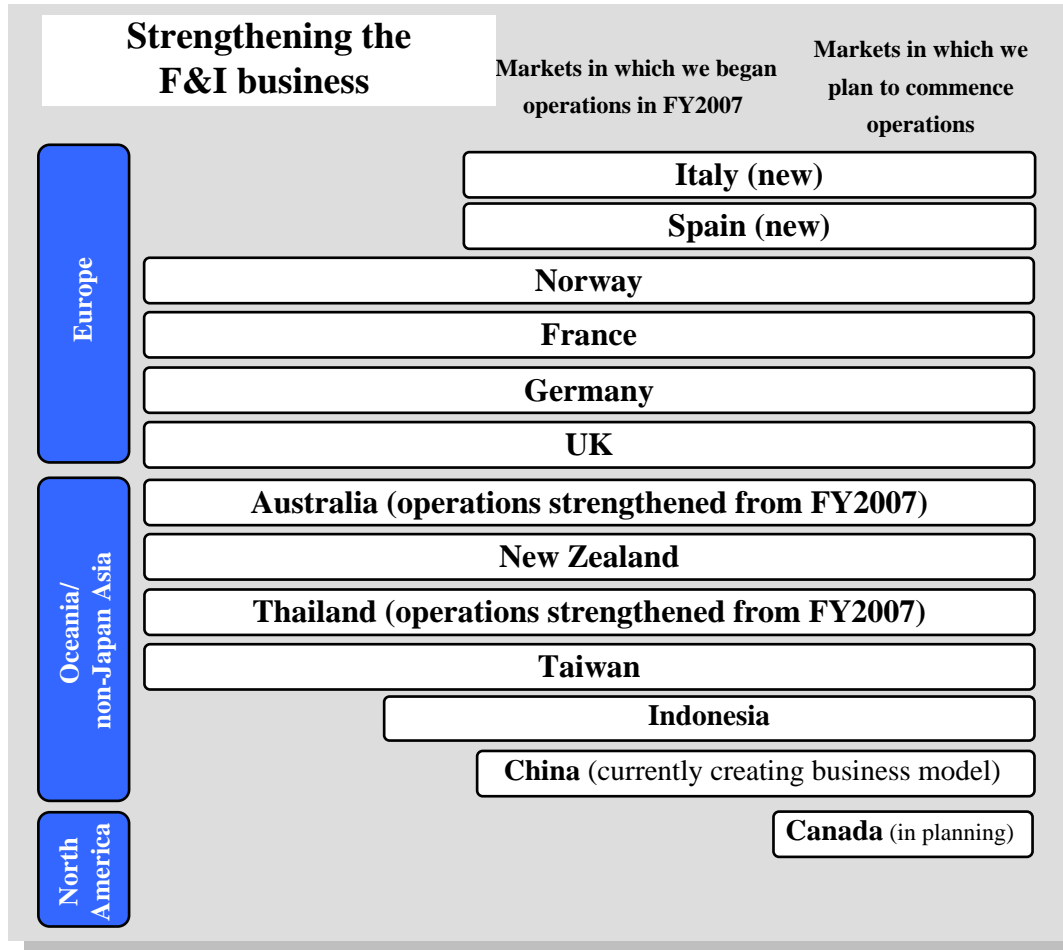
Targeting a market share of 40%

* Auto insurance at Toyota car dealers

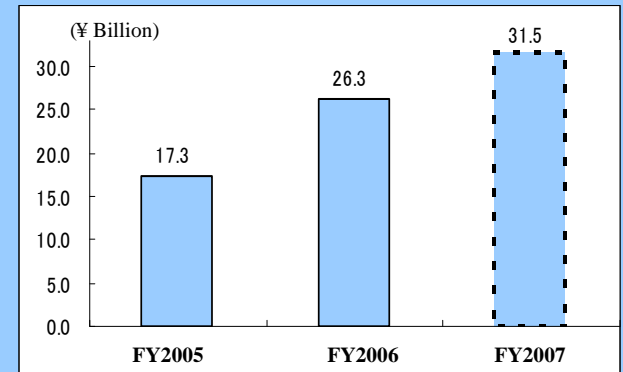
2. Toyota market strategy (overseas)

◆ As our strongest growth driver, the F&I business has been expanding steadily. We plan to continue investing our business resources aggressively for future growth.

- The F&I business is our proprietary business model which provides Toyota financing and our insurance services as a package.
- The strength of this model is its low-cost operations, which makes efficient use of Toyota's infrastructure.



<F&I business: Overseas direct premium>
(Local basis in gross)



In addition to the markets listed on the left, Toyota's global market expansion is the source of our future growth.

By the early 2010s, our target is to generate ¥100.0bn in overseas insurance premiums.

* Overseas gross basis (local currency)

3. Long-Term Fire Insurance Marketing Strategy

For the housing industry channel, our forte, we are looking to boost growth on a sustainable basis by: (1) contacting our customers more frequently; and (2) expanding our marketing channels.

For fire insurance (our core product in the housing industry channel), we first began the campaigns below and prioritized increasing our customer contacts.

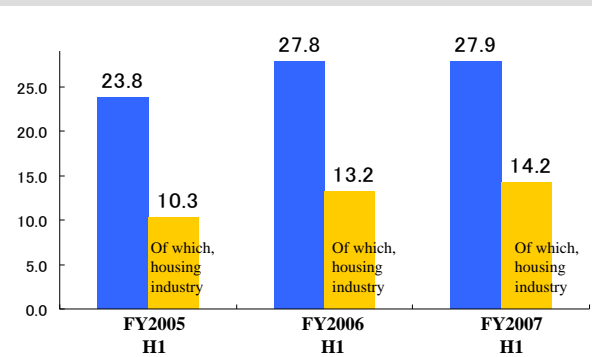
- February-March: We conducted an investigation to ascertain whether customer policies were appropriate.
- April: We began our policy review campaign.

Although it is undergoing corporate reforms, the housing industry channel is Securing higher sales based on our existing strategies.

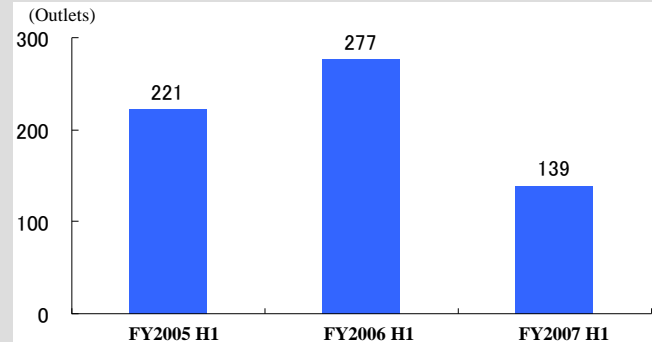
In our housing industry channel, we plan to refortify our efforts to establish new agencies and thereby expand sales.

(Based on sales performance)

Premiums: Long-term fire insurance (¥Billion)



New housing sector channels



4. Investment Strategy

Strengthening risk management, enhancing the sophistication of our risk management methods

With the aim of steadily expanding our investment income over the medium and long term, we plan to strengthen risk management and enhance the sophistication of our risk management methods.

◆ Strengthening our quantitative/qualitative management

◆ Reviewing our organization

- Restructuring the risk management system with an eye toward increased monitoring and strengthening organizational checks and balances



Restructuring the portfolio

◆ Despite the sharp market fluctuations, we intend to take advantage of earnings opportunities while strictly following our ALM policies. We plan to also continue with our currency diversification.

◆ Restructuring alternative investments

- For new investments, we intend to take a cautious stance while following rigorous risk management procedures.



Looking to expand investment income on a sustained basis

Balance of marketable securities

(Unit:¥Billion)

	FY2006	FY2007 H1	Change
Marketable securities	1,973.8	1,951.6	△ 22.1
Government and corporate bonds	705.1	757.4	52.2
Equities	659.7	630.3	△ 29.3
Foreign securities	477.4	441.0	△ 36.3
Other	131.5	122.8	△ 8.7

Breakdown: Foreign securities by currency^(a)

	FY2006 H1	FY2006	FY2007 H1
Dollar	72%	68%	63%
Euro	18%	21%	26%
Pound	4%	6%	7%
Other	6%	5%	4%

(a) in-house management basis

Breakdown: Interest and dividend income

(Unit:¥Billion)

	FY2006 H1	FY2007 H1	Change
Interest and dividend income	24.3	44.9	20.5
Of which, marketable securities	18.2	38.3	20.0
Government and corporate bonds	4.6	5.5	0.8
Equities	4.2	5.4	1.1
Foreign securities	6.5	21.7	15.1
Other	2.7	5.6	2.9

5. Life Insurance Business Strategy

◆ We boosted our financial and business bases in H1 through the ¥10.0bn capitalization increase. Accordingly, we have accelerated the pace of: (1) strengthening our marketing channels; and (2) improving service quality.

Increased capitalization by ¥10.0bn to strengthen our financial base and expand group earnings

Strengthening our financial and business bases

Proactive strategic investments
Strengthening sales channels and improving service quality

Strengthening sales channels

Achieving sustained growth by increasing and strengthening sales channels

◆ Strengthening sales channels (* Life Insurance Managers: sales employees at Aioi Life Insurance)

Expanding sales channels
(Creating a system
dedicated to life insurance)

Boosting the marketing
capability of small and medium-sized
Channels through an alliance with
Life Insurance Managers

Refortifying our
efforts to create
new channels

	FY2005	FY2006	FY2007 H1	FY2007 target
Value of policies in force	¥5,584.9bn	¥6,233.4bn	¥6,458.1bn	¥6,970.0bn

* Value of policies in force: individual + individual pension + group

◆ Strengthen our life insurance agencies, to grow rapidly by opening a large number of offices

Strengthening support

Strengthening the development of
products that differentiate themselves

Enhancing service quality

◆ Incorporating service improvement activities as part of our daily operations

Stabilizing the cancellation
rate upon policy
expiration at low levels

Agency operations
Improving services

Enhancing the system
capability for
operational support

	FY2005	FY2006	FY2007 H1	FY2007 target
Cancellation rate upon policy expiration	13.5%	10.0%	9.4%	9.0%

* Internal data basis

Contribution to consolidated earnings are
slated to begin from FY2008

Further strengthening earnings

IV. FY2007 Outlook

1. FY2007 targets

- ◆ Net premiums written should continue on an uptrend, although the growth rate will likely be slower than our original targets.
- ◆ Net profits should expand as the company recorded extraordinary profits due to revisions to the retirement allowance/pension system.

(¥ Billion)

Non-life insurance

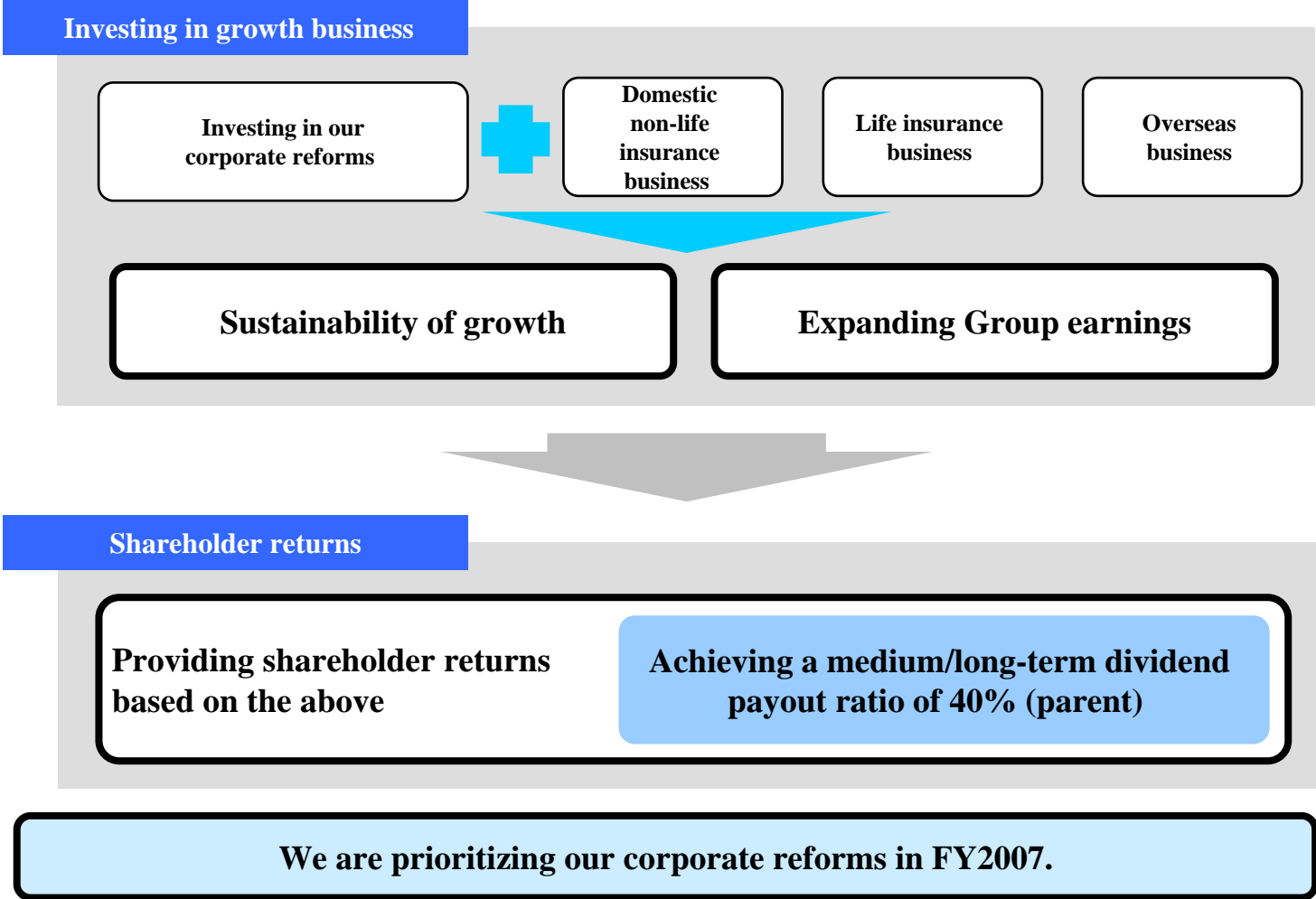
	FY2006	FY2007 Term targets	Earnings estimate revision (announced August 22)	Earnings estimate revision (announced November 9)	FY2007 estimate
Direct Net Premiums Written	851.2	865.0	-	858.0	858.0
Overseas Direct Premiums	46.4	53.0	-	-	53.0
Underwriting Income	1.0	11.0	-	-	11.0
Investment Income	35.0	25.0	-	-	25.0
Ordinary Profit	29.8	30.0	-	-	30.0
Net Profit	18.8	19.0	23.5	-	23.5
<Various ratios>					
Net Premium Growth	2.0%	1.6%			0.8%
Net Loss Ratio	62.4%	61.8%			62.6%
Net Expense Ratio	32.7%	33.1%			33.4%
Life Insurance					
Value of new individual insurance and individual pension contracts	845.6	897.0	-	-	897.0
Value of Policies in Force	6,233.4	6,970.0	-	-	6,970.0
Individual Insurance and Individual Pension	4,657.0	5,120.0	-	-	5,120.0
Adjusted Ordinary profits	6.3	4.6	-	-	4.6

1. Amounts less than the written unit are discarded.
2. Ratios were rounded off.
3. Net loss ratio includes loss investigation expenses.
4. Contract value in force excludes group pension policies.
5. Adjusted ordinary profits are before increased allocations to standard liability reserves.

(Note) “-” indicates there is no change versus our beginning-of-term FY2007 targets.

2. Basic Policy on Shareholder Returns

Growth strategies form the roots of our business. We accordingly consider that investing in growth businesses and investing in our corporate reforms which nurture these growth business are the best way to enhance shareholder returns.



Supplementary Information

<Supplementary information>

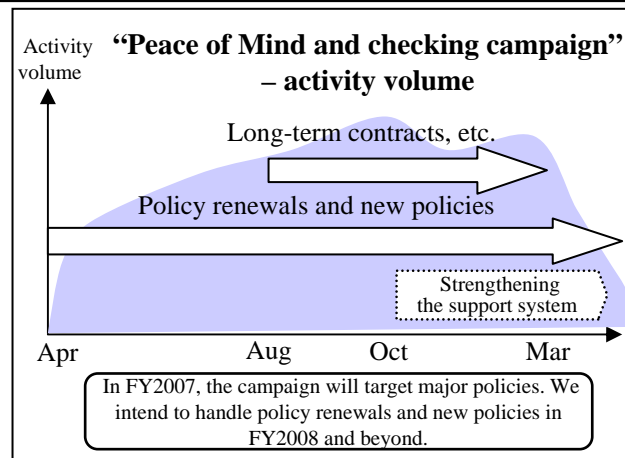
Corporate reforms: “Peace of mind Checking Campaign”, “Anshin Call”

With our “Peace of Mind and Checking Campaign”(=protection and review action) and making “Anshin Call” having become a routine part of our daily operations, communication with our customers has been strengthened further.

The “Peace of Mind and Checking Campaign” consists of our employees inspecting all customer policies and restructuring the insurance subscription system

We are reviewing policy documents to ascertain whether the insurance our customers purchased matches their needs and whether the terms and conditions/premiums are appropriate.

- Continuing from H1, responding to expiring policies
- Also began handling long-term contracts from August 2007
- In H2, we intend to make organizational improvements (eg, create a management system, establish a unified processing center) to reduce the burden on our sales force.



“Anshin Call”:

strengthening explanations concerning claims payments

Dealing with all insurance accidents

After an accident occurs, we call our customers according to what each customer needs, informing or consulting with them regarding reporting/handling claims, status reports, and settlements/payments. In making these calls, we try to make sure that our customers are reassured and satisfied.

- Through direct communication, we can understand what each customer wants and what worries him/her. This helps improve how we handle claims payments.
- This is a great opportunity to provide exceptional service and thereby increase customer satisfaction.
- Based on a customer survey on website, 95% of the respondents were “extremely pleased/more or less pleased” upon receiving their claims payment, so customer satisfaction is extremely high.

◆ Strengthening our ability to offer high-quality solutions by communicating with customers, and thereby increase customer satisfaction

◆ Our customer base should expand as we gain the customer’s trust, appreciation and support

IR Meeting Reference Data

I. Earnings Data

1 1st half FY2007 Earnings Summary	.....	P1
2 Premiums & Claims by Class	.....	P2
3 Inwards Reinsurance Premiums & Claims by Class	.....	P3
4 Breakdown of Net Operating Expenses	.....	P4
5 Catastrophe Reserves	.....	P4
6 Underwriting Reserve	.....	P5
7 Claims Reserve	.....	P5
8 Total Assets/Managed Assets	.....	P6
9 Solvency Margin Ratio	.....	P6
10 Asset Evaluation (Loans)	.....	P7
11 Debts Subject to Risk Control	.....	P7
12 Shareholdings by Sector	.....	P7
13 Asset Management Profit & Loss	.....	P8
14 Marketable Securities	.....	P8
15 Reduction in Strategic Shareholdings	.....	P9
16 Fixed Asset Impairment	.....	P9
17 Impact of Natural Disasters	.....	P9
18 Aioi Life	.....	P10

II. Operating Result Data

1 Operating Premiums	.....	P11
2 Motor Insurance	.....	P12
3 Platform Products	.....	P13
4 Long-Term Fire Products	.....	P13
5 Aioi Life	.....	P14

I. Earnings Data

1. 1H FY2007 Earnings Summary

(Unit: Billion yen)

	1H FY2006	1H FY2007	Change	Change %	Key Points(unit:billion yen)
1. Direct Premiums Written	444.8	444.4	△ 0.3	△ 0.1%	Fire -0.1 , Motor -0.1
2. Net Premiums Written	426.9	428.6	1.6	0.4%	Fire +0.5 , Motor +0.9
3. Net Claims Paid	235.1	234.6	△ 0.5	△ 0.2%	Fire -2.6 , Motor +6.6 , FR -5.0
4. Loss Adjustment Expenses	17.4	17.4	△ 0.0	△ 0.2%	Personnel expenses -0.1 , Non-Personnel +0.8
5. Net Operating Expenses	138.5	140.2	1.7	1.2%	Marketing costs in domestic direct business +1.1
Operating Income	35.7	36.2	0.4	1.4%	
6. Increase in Claims Reserve	△ 2.1	0.9	3.1		(1H FY2006) Introduced Statistical IBNR -3.5
7. Increase in CAT Reserve	15.2	8.5	△ 6.6		Increase of the Draw-down with increased Net claims of Motor Insurance
Underwriting Profit (Loss)	1.7	5.8	4.1	245.1%	
Asset Management Profit & Loss	14.1	17.8	3.6		
(of which interest/dividend income)	(24.3)	(44.9)	(20.5)		
(of which gain (loss) on sale of securities)	(1.4)	(12.9)	(11.4)		
(of which valuation loss on securities)	(0.8)	(4.4)	(3.6)		
(of which valuation gain(loss) on derivatives)	(0.1)	(△ 25.5)	(△ 25.7)		of which valuation loss ABS-CDO -25.2
Ordinary profit	12.9	20.6	7.6	59.7%	
Extraordinary profit and loss	△ 0.2	5.4	5.6		Extraordinary profit with reformed retirement and pension plan 8.0
Net profit	9.0	17.7	8.6	95.7%	

(Ratios)

Net premium growth ratio	1.9%	0.4%	△1.5%
Net loss ratio	59.2%	58.8%	△0.4%
Net expense ratio	32.4%	32.7%	0.3%
Combined ratio	91.6%	91.5%	△0.1%
U/W profit ratio	8.4%	8.5%	0.1%

■ Financial Position

(Unit: Billion yen)

	1H FY2006	1H FY2007	Change
Total assets	2,734.1	2,802.0	67.8
Equity capital	595.0	601.6	6.5
Catastrophe Reserves	238.7	245.8	7.0
Solvency Margin Ratio	1,021.1%	1,016.9%	△4.2%

■ Natural Disasters [details on P9]

(Unit: Billion yen)

	Direct	Net	Claims paid	
			Claims paid	Claims Reserve
Fire/casualty	1.6	1.6	0.6	1.0
Motor	0.2	0.2	0.2	0.0
Total	1.8	1.8	0.8	1.0

2. Premiums & Claims by Class

(1) Direct Premiums Written by Class

(Unit: Billion yen, %)

Class	FY		FY	
	1H FY2006	Change %	1H FY2007	Change %
Fire	57.3	8.8	57.2	△ 0.3
Marine	2.6	△ 2.4	2.7	4.0
P.A.	26.6	0.7	26.3	△ 1.2
Motor	234.8	1.4	234.7	△ 0.1
CALI	85.7	1.5	85.7	0.0
Other	37.5	2.4	37.7	0.5
Total	444.8	2.3	444.4	△ 0.1

FY 2006		FY 2007	
	Change %	Forecast	Change %
120.5	7.0	121.0	0.3
5.3	6.1	5.6	3.8
51.7	1.0	50.4	△ 2.6
468.1	1.5	469.4	0.3
170.4	0.4	173.2	1.6
71.9	4.8	73.2	1.8
888.2	2.3	892.8	0.5

(2) Net Premiums Written by Class

(Unit: Billion yen, %)

Class	FY		FY	
	1H FY2006	Change %	1H FY2007	Change %
Fire	48.4	8.2	48.9	1.1
Marine	2.8	3.1	2.9	2.2
P.A.	25.2	△ 0.4	24.8	△ 1.6
Motor	237.1	1.7	238.0	0.4
CALI	76.1	△ 0.8	75.9	△ 0.3
Other	37.1	3.3	37.8	2.1
Total	426.9	1.9	428.6	0.4

FY 2006		FY 2007	
	Change %	Forecast	Change %
102.0	7.2	104.2	2.1
6.4	14.5	5.8	△ 10.5
49.2	△ 0.1	47.7	△ 3.1
472.0	1.7	475.8	0.8
149.7	△ 0.9	150.6	0.6
71.6	4.3	73.9	3.1
851.2	2.0	858.0	0.8

(3) Net Claims Paid by Class

(Unit: Billion yen, %)

Class	FY			FY		
	1H FY2006	Loss ratio	Change	1H FY2007	Loss ratio	Change
Fire	18.7	40.3	2.9	16.0	34.1	△ 6.2
Marine	1.3	48.8	△ 3.6	1.9	69.1	20.3
P.A.	8.7	38.0	3.2	9.0	39.8	1.8
Motor	126.3	57.7	0.3	132.9	60.3	2.6
CALI	50.6	71.6	4.1	49.6	70.5	△ 1.1
Other	29.3	82.8	△ 5.1	25.0	69.5	△ 13.3
Total	235.1	59.2	0.9	234.6	58.8	△ 0.4

FY 2006			FY 2007		
	Loss ratio	Change	Forecast	Loss ratio	Change
43.5	44.2	△ 0.8	39.6	39.5	△ 4.7
2.7	43.7	△ 12.9	3.7	65.5	21.8
18.5	41.0	3.9	19.9	45.1	4.1
269.8	61.6	0.3	281.5	63.6	2.0
100.0	72.0	2.1	99.6	71.3	△ 0.7
61.8	90.2	△ 9.4	57.5	81.6	△ 8.6
496.5	62.4	△ 0.3	501.8	62.6	0.2

Note: Net Loss Ratio (%) = (net claims paid + loss adjustment expenses) ÷ net premiums written

3. Inwards Reinsurance Premiums & Claims by Class

(1) Net Inwards Reinsurance Premiums by Class

(Unit: Billion yen, %)

Class \ FY	1H FY2006		1H FY2007	
		Change %		Change %
Fire	5.3	10.5	5.4	1.2
Marine	0.9	12.2	0.9	3.8
P.A.	0.2	△ 24.1	0.2	△ 17.4
Motor	5.1	17.3	6.0	18.0
CALI	56.0	△ 1.6	55.7	△ 0.5
Other	4.9	13.6	4.1	△ 15.3
Total	72.7	1.3	72.6	△ 0.1

FY 2006	
	Change %
9.6	9.3
2.3	28.4
0.8	△ 13.2
9.6	15.0
110.1	△ 1.5
9.2	△ 11.0
141.8	△ 0.2

(2) Net Inwards Reinsurance Claims by Class

(Unit: Billion yen, %)

Class \ FY	1H FY2006			1H FY2007		
		Loss ratio	Change		Loss ratio	Change
Fire	2.9	54.5	16.7	1.7	31.5	△ 23.0
Marine	0.7	74.4	△ 30.9	1.1	113.3	38.9
P.A.	0.1	69.4	26.4	0.1	74.9	5.5
Motor	2.9	57.0	△ 7.0	3.5	58.6	1.6
CALI	50.6	90.3	6.5	49.6	89.0	△ 1.3
Other	10.3	210.4	△ 137.6	5.6	135.8	△ 74.6
Total	67.7	93.1	△ 2.4	61.8	85.1	△ 8.0

FY 2006		
	Loss ratio	Change
6.4	66.6	△ 63.1
1.4	60.5	△ 43.6
0.3	40.6	8.0
6.0	63.3	△ 1.5
100.0	90.9	3.7
23.0	248.7	△ 58.8
137.3	96.9	△ 7.6

4. Breakdown of Net Operating Expenses

(Unit: Billion yen, %)

		1H FY2006			1H FY2007			FY 2006			FY 2007 Forecast		
			Change %	% of premium		Change %	% of premium		Change %	% of premium		Change %	% of premium
Loss Adjustment Expenses + Op. Expenses & SG&A	Personnel	44.8	△ 3.8	10.5	44.7	△ 0.2	10.4	89.1	△ 3.9	10.5	89.5	0.3	10.4
	Non-Personnel	36.0	1.5	8.4	36.7	1.9	8.6	76.0	1.3	8.9	82.1	7.9	9.6
	Taxes etc.	5.8	△ 1.2	1.4	5.7	△ 2.7	1.3	9.7	△ 1.8	1.1	9.6	△ 1.6	1.1
	Total	86.7	△ 1.5	20.3	87.2	0.5	20.4	175.0	△ 1.6	20.6	181.2	3.5	21.1
Operating expenses & SGA associated with underwriting		65.2	△ 1.5	15.3	65.8	1.0	15.4	132.3	△ 2.0	15.5	138.2	4.4	16.1
Fees & collection expenses		73.3	3.8	17.2	74.4	1.5	17.4	145.7	3.5	17.1	148.7	2.0	17.3
Operating Expenses		138.5	1.2	32.4	140.2	1.2	32.7	278.0	0.8	32.7	286.9	3.2	33.4

5. Catastrophe Reserves

(Unit: Billion yen, %)

Class	FY	1H FY2006		FY 2006		1H FY2007		
		(Reserve ratio)		(Reserve ratio)		(Reserve ratio)	Change (vs1H FY2006)	Change (vsFY2006)
Fire		77.8 (81.9)	82.0 (81.8)	85.8 (89.3)	8.0	3.8		
Marine		3.8 (66.0)	3.9 (61.1)	4.0 (68.9)	0.2	0.1		
P.A.		30.6 (60.7)	31.3 (63.7)	32.1 (64.7)	1.4	0.7		
Motor		106.7 (22.5)	98.3 (20.8)	101.3 (21.3)	△ 5.4	2.9		
Other		19.7 (26.6)	21.5 (30.1)	22.4 (29.6)	2.7	0.9		
Total		238.7 (34.1)	237.2 (33.9)	245.8 (34.9)	7.0	8.5		

1H FY2007

Draw-down	Transfer
-	3.8
0.0	0.1
-	0.7
13.8	16.7
0.7	1.6
14.6	23.2

Reserve ratio = o/s catastrophe reserve ÷ net premiums written (excl. dwelling EQ / CALI) × 100
In 1H, calculated on the basis of twice net premiums (excl. dwelling EQ / CALI).

6. Underwriting Reserve

(Unit: Billion yen)

	1H FY2006	FY2006	1H FY2007	change	
				(vs 1H FY2006)	(vs FY2006)
Fire	510.5	522.7	530.8	20.2	8.0
Marine	6.1	7.0	7.0	0.8	0.0
P.A.	521.4	513.6	508.7	△ 12.6	△ 4.8
Motor	254.0	243.9	246.7	△ 7.3	2.8
CALI	265.6	272.5	281.8	16.2	9.3
Other	120.9	121.5	124.6	3.7	3.1
Total	1,678.8	1,681.4	1,699.9	21.1	18.4

7. Claims Reserve

(Unit: Billion yen)

	1H FY2006		FY2006		1H FY2007		change(vs 1H FY2006)		change(vs FY2006)	
		o/w IBNR		o/w IBNR		o/w IBNR		o/w IBNR		o/w IBNR
Fire	30.8	12.0	25.3	10.2	27.5	9.8	△ 3.2	△ 2.2	2.2	△ 0.4
Marine	6.7	3.5	6.8	3.7	6.4	3.3	△ 0.2	△ 0.2	△ 0.3	△ 0.3
P.A.	13.3	3.9	13.1	4.3	13.6	4.4	0.3	0.5	0.5	0.1
Motor	175.0	13.0	181.7	16.4	183.0	16.2	8.0	3.2	1.3	△ 0.1
CALI	35.5	-	36.7	-	35.2	-	△ 0.3	-	△ 1.4	-
Other	72.2	42.1	64.0	38.0	62.7	36.3	△ 9.4	△ 5.7	△ 1.2	△ 1.6
Total	333.8	74.7	327.8	72.7	328.8	70.2	△ 5.0	△ 4.5	0.9	△ 2.4

8. Total Assets/Managed Assets

(Unit: Billion yen)

	1H FY2006	FY2006	1H FY2007	change	
				(1H FY2006)	(FY2006)
Cash on hand & in banks	57.2	65.2	70.6	13.3	5.4
Call loans	-	20.0	10.0	10.0	△ 10.0
Receivables under resale agreements	8.9	-	-	△ 8.9	-
Monetary claims bought	19.3	22.1	24.5	5.2	2.3
Money trust	4.9	5.0	0.0	△ 4.8	△ 5.0
Securities	1,931.1	1,973.8	1,951.6	20.5	△ 22.1
Government and municipal bonds	738.0	705.1	757.4	19.3	52.2
Equity Securities	646.0	659.7	630.3	△ 15.6	△ 29.3
Foreign securities	440.3	477.4	441.0	0.7	△ 36.3
Other securities	106.7	131.5	122.8	16.0	△ 8.7
Loans	349.5	341.0	340.8	△ 8.7	△ 0.1
Tangible fixed assets	154.1	154.8	152.9	△ 1.2	△ 1.9
Intangible fixed assets	6.6	5.8	5.3	△ 1.3	△ 0.4
Other assets	181.3	188.8	213.9	32.5	25.0
Deferred tax assets	24.2	7.2	31.3	7.0	24.1
Customer's liabilities for acceptance & guarantees	0.5	3.0	3.0	2.5	-
Bad debt reserve	△ 4.0	△ 2.2	△ 2.2	1.8	△ 0.0
Total assets	2,734.1	2,784.8	2,802.0	67.8	17.1
o/w invested assets	2,513.7	2,569.7	2,537.6	23.9	△ 32.0
(For Reference)					
Long-Lived Assets	620.3	604.9	591.5	△ 28.7	△ 13.4

9. Solvency Margin Ratio

(Unit: Billion yen)

	1H FY2006	FY2006	1H FY2007	change	
				(1H)	(FY2006)
(A) Total solvency margin (amount)	1,059.1	1,102.6	1,077.2	18.0	△ 25.4
Total capital (excl. expected outflow, deferred assets & other valuation gain on securities)	330.4	336.5	350.5	20.1	14.0
Price fluctuation reserve	4.3	5.9	6.6	2.2	0.6
CAT reserve (incl. E/Q insurance loss reserve)	275.8	275.3	284.9	9.1	9.6
Allowance for bad debt	0.2	0.2	0.2	△ 0.0	0.0
90% of valuation difference on other securities (before tax effect deduction)	367.5	401.0	348.4	△ 19.1	△ 52.6
85% of unrealized gains on land	1.6	1.3	6.6	5.0	5.2
Deductions (negative)	12.5	12.5	22.5	10.0	10.0
Other	91.6	94.6	102.2	10.6	7.5
(B) Total risk $\left(\frac{(R1+R6)^2+(R2+R3)^2}{2} + R4+R5\right)$	207.4	214.0	211.8	4.4	△ 2.1
General insurance risk (R1)	47.1	46.7	47.0	△ 0.0	0.2
Projected interest risk (R2)	1.3	1.3	2.4	1.0	1.1
Asset management risk (R3)	113.6	121.2	111.8	△ 1.7	△ 9.3
Business management risk (R4)	4.8	4.9	4.8	0.0	△ 0.0
Catastrophe risk (R5)	78.2	77.8	83.2	4.9	5.4
Third sector insurance risk(R6)	-	-	-	-	-
Solvency margin ratio ((A) / [(B) x 0.5] x 100)	1021.1%	1,030.4%	1,016.9%	△ 4.2%	△ 13.5%

10. Asset Evaluation (Loans)

(Unit: Billion yen, %)

	1H FY2006 (Share)		FY2006 (Share)		1H FY2007 (Share)		Change (1H FY2006) (Share)		Change (FY2006) (Share)	
Total	349.5	(100.0)	341.0	(100.0)	340.8	(100.0)	△ 8.7	(-)	△ 0.1	(-)
Total non-classified assets	335.9	(96.1)	328.9	(96.4)	329.7	(96.7)	△ 6.1	(0.6)	0.8	(0.3)
Total classified assets	13.6	(3.9)	12.1	(3.6)	11.0	(3.3)	△ 2.5	(△ 0.6)	△ 1.0	(△ 0.3)
Class II	9.2	(2.7)	9.4	(2.8)	10.0	(2.9)	0.7	(0.2)	0.5	(0.1)
Class III	2.5	(0.7)	2.2	(0.7)	0.5	(0.2)	△ 2.0	(△ 0.5)	△ 1.7	(△ 0.5)
Class IV	1.8	(0.5)	0.3	(0.1)	0.5	(0.2)	△ 1.3	(△ 0.3)	0.1	(0.1)

11. Debt Subject to Risk Control

(Unit: Billion yen, %)

	1H FY2005	FY2006	1H FY2007	Change (1H FY2006)	Change (FY2006)
Total debt subject to risk control	10.9	9.5	4.7	△ 6.1	△ 4.8
Debts with failed companies	1.8	0.3	0.4	△ 1.3	0.1
Debts overdue	8.7	8.7	3.2	△ 5.4	△ 5.4
Debts overdue for more than 3 months	0.0	0.2	0.7	0.7	0.5
Debts with relaxed repayment terms	0.2	0.2	0.2	△ 0.0	△ 0.0
Loans	349.5	341.0	340.8	△ 8.7	△ 0.1
As a proportion of loans	3.1	2.8	1.4	△ 1.7	△ 1.4

12. Shareholdings by Sector

(Unit: Billion yen, %)

Category	FY		FY		FY		Change (1H FY2006) (Share)		Change (FY2006) (Share)	
	1H FY2006 (Share)	FY2006 (Share)	1H FY2006 (Share)	FY2006 (Share)	1H FY2007 (Share)	FY2007 (Share)				
Finance & Insurance	122.4	18.9	118.2	17.9	112.9	17.9	△ 9.5	△ 1.0	△ 5.3	-
Transport Equipment	93.1	14.4	100.8	15.3	99.9	15.8	6.7	1.4	△ 0.9	0.5
Commerce	80.4	12.5	76.5	11.6	68.9	10.9	△ 11.4	△ 1.6	△ 7.5	△ 0.7
Electrical Machinery	62.5	9.7	63.8	9.7	72.8	11.6	10.2	1.9	9.0	1.9
Chemicals	59.5	9.2	66.1	10.0	65.4	10.4	5.9	1.2	△ 0.6	0.4
Construction	44.3	6.9	39.3	6.0	28.6	4.5	△ 15.7	△ 2.4	△ 10.7	△ 1.5
Land Transport	36.6	5.7	36.3	5.5	33.8	5.4	△ 2.7	△ 0.3	△ 2.4	△ 0.1
Machinery	25.6	4.0	27.5	4.2	27.5	4.4	1.8	0.4	0.0	0.2
Real Estate	19.6	3.0	23.6	3.6	19.8	3.2	0.2	0.2	△ 3.7	△ 0.4
Oil & Coal Products	18.2	2.8	18.2	2.8	17.9	2.8	△ 0.2	-	△ 0.2	-
Other	83.2	12.9	88.9	13.4	82.3	13.1	△ 0.9	0.2	△ 6.6	△ 0.3
Total	646.0	100.0	659.7	100.0	630.3	100.0	△ 15.6	-	△ 29.3	-

13. Asset Management Profit & Loss

	1H FY2006	1H FY2007	Change	FY2006
Asset Management Profit & Loss	14.1	17.8	3.6	35.0
Interest and dividend income	24.3	44.9	20.5	51.2
Gain on sale of marketable securities	1.4	12.9	11.4	7.3
Valuation loss on marketable securities	△ 0.8	△ 4.4	△ 3.6	△ 1.6
Valuation gain(loss) on derivatives *	0.1	△ 25.5	△ 25.7	0.1
Other profit/loss on assets managed	△ 0.1	0.5	0.7	△ 0.0
Transfer to profit, incl. reserve premiums	△ 10.8	△ 10.6	0.2	△ 22.0

*Including end-H1 valuation loss on derivatives (including credit derivatives)

(Unit: Billion yen)

(Reference) Breakdown of interest and dividend income

(Unit: Billion yen)

	1H FY2006	1H FY2007	FY2006
Securities	18.2	38.3	38.7
Gvt/corp bonds	4.6	5.5	9.8
Shares	4.2	5.4	7.3
Foreign securities	6.5	21.7	15.6
Other	2.7	5.6	5.7
Loan	3.0	3.3	6.3
Land/buildings	2.5	2.5	5.1
Other	0.4	0.6	1.0
Total	24.3	44.9	51.2

14. Marketable Securities

(1) Unrealized profit (loss) on securities (Other securities with fair value)

(Unit: Billion yen)

1H FY2007	Acquisition cost	Fair value	Difference	Change	
				(vs 1H FY2006)	(vs FY2006)
Gvt/corp bonds	748.0	756.9	8.8	3.1	△ 2.5
Shares	244.7	565.6	320.8	△ 26.0	△ 36.6
Foreign securities	379.7	416.7	37.0	△ 2.5	△ 18.1
Other	115.9	136.3	20.4	4.1	△ 1.0
Total	1,488.5	1,875.6	387.1	△ 21.2	△ 58.4

1H FY2006	Acquisition cost	Fair value	Difference
Gvt/corp bonds	731.3	737.0	5.6
Shares	246.6	593.5	346.8
Foreign securities	361.4	400.9	39.5
Other	87.4	103.6	16.2
Total	1,426.9	1,835.2	408.3

FY2006	Acquisition cost	Fair value	Difference
Gvt/corp bonds	692.9	704.3	11.4
Shares	245.5	603.0	357.4
Foreign securities	397.7	452.9	55.2
Other	118.7	140.2	21.4
Total	1,455.0	1,900.6	445.5

NB: Monetary claims purchased are included under 'Other'

(2) Gain (loss) on sale of securities

(Unit: Billion yen)

	1H FY2006	1H FY2007	Change	FY2006
Gvt/corp bonds	0.3	0.6	0.3	△ 0.6
Shares	1.3	1.0	△ 0.2	7.7
Foreign securities	△ 0.2	9.9	10.2	0.1
Other	0.1	1.3	1.2	0.1
Total	1.4	12.9	11.4	7.3

(3) Valuation loss on securities after impairment

(Unit: Billion yen)

	1H FY2006	1H FY2007	Change	FY2006
Gvt/corp bonds	-	-	-	-
Shares	0.8	4.4	3.5	1.5
Foreign securities	0.0	0.0	0.0	0.0
Other	-	-	-	-
Total	0.8	4.4	3.6	1.6

15. Reduction in Strategic Shareholdings

(Unit: Billion yen)

	1H FY2006	FY2006	1H FY2007
Reduction	0.9	2.4	0.6
Balance	259.0	257.4	256.8

Note: Reduction and Balance figures are book value basis, after impairment

16. Fixed Asset Impairment

(Unit: Billion yen)

	1H FY2006	1H FY2007	Change	FY2006
Land	0.0	0.5	0.4	0.0
Buildings	0.1	0.2	0.0	0.2
Total	0.2	0.7	0.5	0.3

17. Impact of Natural Disasters

(Unit: Billion yen)

		1H FY2006	1H FY2007	Change
Direct	Fire	0.0	0.6	0.6
	Motor	0.1	0.2	0.1
	Other	0.0	0.0	0.0
	Claims paid	0.1	0.8	0.7
	Claims Reserve	6.0	1.0	△ 5.0
	Total	6.1	1.8	△ 4.3
Reinsurance	Fire	0.0	0.0	0.0
	Motor	0.0	0.0	0.0
	Other	-	0.0	0.0
	Claims recovered	0.0	0.0	0.0
	Reserves recovered	0.2	0.0	△ 0.2
	Total	0.2	0.0	△ 0.2
Net	Fire	0.0	0.6	0.6
	Motor	0.1	0.2	0.1
	Other	0.0	0.0	0.0
	Claims paid	0.1	0.8	0.7
	Claims Reserve	5.8	1.0	△ 4.8
	Total	5.9	1.8	△ 4.1
Draw-down on Cat reserves		0.1	0.2	0.1
Net impact (negative)		5.8	1.6	△ 4.2

18. Aioi Life - Earnings Summary

(Unit: Billion yen,%)

	1H FY2006	1H FY2007		FY2006	
			Change		Change%
New policy total	393.5	344.5	△ 48.9	△ 12.4	874.6
Personal/pensions	378.5	338.0	△ 40.5	△ 10.7	845.6
Group	14.9	6.5	△ 8.4	△ 56.5	28.9
Policies in force	5,933.3	6,458.1	524.8	8.8	6,233.4
Personal/pensions	4,460.3	4,739.7	279.3	6.3	4,657.0
Group	1,472.9	1,718.4	245.4	16.7	1,576.4
Premium and other income	39.9	43.0	3.0	7.7	82.9
Asset management profit	2.6	3.1	0.5	19.3	5.4
Claims and other payments	11.8	14.1	2.2	19.2	25.1
Asset management expenses	0.0	0.1	0.1	-	0.0
Total assets	289.6	349.8	60.1	20.8	314.1
Solvency Margin Ratio	1,705.1	2,103.4	398.3P		1,734.6
(Reference) Annualized Premiums		(Unit: Billion yen,%)			
New policy	5.8	4.2	△ 1.5	△ 27.0	11.6
Policies in force	61.0	65.7	4.7	7.7	64.2

II. Operating Result Data

1. Operating Premiums

(1) By Class

(Unit: Billion yen,%)

	1H FY2006		1H FY2007			FY2006	
	Amount	Change%	Amount	Change	Change%	Amount	Change%
Motor	238.5	1.5	236.8	△ 1.7	△ 0.7	469.5	1.2
CALI	80.7	3.4	80.9	0.1	0.2	165.7	2.8
Fire	55.8	9.6	55.7	△ 0.0	△ 0.1	118.2	7.6
P.A.	24.4	4.2	24.4	0.0	0.0	44.1	1.2
Marine	4.3	△ 3.6	4.7	0.4	9.3	8.7	1.1
Other	35.7	2.4	36.5	0.7	2.0	65.3	3.9
Total	439.5	3.0	439.1	△ 0.4	△ 0.1	871.6	2.5

(2) By Channel

(Unit: Billion yen,%)

	1H FY2006		1H FY2007			FY2006	
	Amount	Change%	Amount	Change	Change%	Amount	Change%
Pro	150.5	0.6	148.3	△ 2.2	△ 1.5	296.0	0.3
Motor	88.7	3.1	89.5	0.8	0.9	176.7	2.8
Toyota Group	95.9	3.9	97.8	1.9	2.0	194.4	3.9
Toyota Gp dealers	83.8	4.8	84.6	0.8	1.0	171.1	4.4
Toyota Gp cos.	12.1	△ 2.2	13.2	1.1	9.3	23.3	0.9
Other dealers	13.1	△ 3.5	12.5	△ 0.5	△ 4.0	26.4	△ 2.7
Corporates	49.5	9.4	49.5	△ 0.1	△ 0.1	94.4	4.9
Financial	12.9	△ 5.4	12.2	△ 0.7	△ 5.5	26.3	0.6
o/w bancassurance	1.9	5.8	1.1	△ 0.8	△ 39.9	3.6	△ 7.4
Other	28.9	9.1	29.4	0.6	2.2	57.4	9.1
Total	439.5	3.0	439.1	△ 0.4	△ 0.1	871.6	2.5

(3) Direct Premiums income in overseas

(Unit: Billion yen,%)

	1H FY2006	1H FY2007			FY2006	
		Amount	Change	Change%	Amount	Change%
F & I	12.5	17.7	5.2	41.6	26.3	51.6
JIA etc.	9.2	9.7	0.5	5.4	20.1	17.2
Total	21.8	27.4	5.6	25.7	46.4	34.5

2. Motor Insurance

(1) Vehicle/unit price trend (FY2005, quarterly)

	1H FY2006	FY2006	1Q FY2007	2Q FY2007	1H FY2007
Premiums	1.5%	1.2%	△0.3%	△1.1%	△0.7%
Vehicles	2.6%	1.4%	0.7%	△0.2%	0.3%
Unit Prices	△1.1%	△0.2%	△1.0%	△0.9%	△1.0%

(2) Fleet, non-fleet vehicle/unit price trend

	1H FY2006			FY2006			1H FY2007		
	Premiums increase %	Vehicle increase %	Unit price increase %	Premiums increase %	Vehicle increase %	Unit price increase %	Premiums increase %	Vehicle increase %	Unit price increase %
Total	1.5%	2.6%	△1.1%	1.2%	1.4%	△0.2%	△0.7%	0.3%	△1.0%
Fleet	5.7%	13.9%	△8.2%	4.3%	5.0%	△0.7%	3.7%	1.8%	1.9%
Non-fleet	0.9%	1.0%	△0.1%	0.8%	0.9%	△0.1%	△1.2%	0.0%	△1.2%

(3) Switchover to "Top Run"

	1H FY2006	FY2006	1H FY2007
Total	57.7%	54.8%	56.8%
New	45.1%	44.5%	42.6%
Renewal	58.9%	55.8%	58.1%

(4) Sales of dedicated Toyota market products

(Unit: 1,000 policies, Billion yen)

	1H FY2006		FY2006		1H FY2007	
	Policies	Premiums	Policies	Premiums	Policies	Premiums
Convini Plan	28	2.9	55	5.7	23	2.4
Nagaraku Plan	17	1.4	36	3.1	17	1.4
Lexus Owners' Motor Insurance Plan	2	0.5	6	1.6	3	0.8

3. Platform Products

(Unit: 1,000 policies, Billion yen)

	1H FY2006		1H FY2007	
	Policies	Premiums	Policies	Premiums
Health Comp. (Live Lead)	123	4.8	115	4.7
Home Comp.	147	5.9	258	10.6
Traders Comp	15	1.2	25	2.0
Construction Comp	8	2.7	8	2.9
Transportation Comp.	0	0.2	0	0.3

Note: Total policies, operating result basis

4. Long-Term Fire Products

(Unit: 1,000 policies, Billion yen)

	1H FY2006		1H FY2007	
	Policies	Premiums	Policies	Premiums
My Home Comprehensive	58	11.5	62	13.5

5. Aioi Life

Sales of Main Products

< Personal >

Launch Date	Product Name	FY2005 Policies	FY2006 Policies	1H FY2007 Policies	Cumulative Policies (since launch)
Jun 2004	"New Income Protection Insurance <i>Just One</i> "	9,533	3,133	–	25,827
Nov 2004	" <i>Zutto Luck</i> "	2,037	1,563	483	4,828
Apr 2005	" <i>Doru Monogatari</i> "	530	383	271	1,184
Jun 2005	"Super Whole Life Premium"	4,734	1,796	–	6,530
Oct 2005	"CARNA"	453	981	414	1,848
Jun 2006	"Dream One"	–	1,644	532	2,176
Oct 2006	"New Super Whole Life Premium"	–	2,017	1,609	3,626
Oct 2006	" <i>Just One α</i> "	–	4,505	2,682	7,187
Apr 2007	"Kairos"	–	–	61	61
Oct 2007	Personal pension insurance(accumulated rate change type)	–	–	New Sale	
Dec 2007	Single pay personal pension insurance(New accumulated rate change type)	–	–		
(Ref) Variable Whole Life Insurance (incl. "Super Whole Life Premium", "CARNA")		28,070	30,880	13,991	72,941

※"KAIROS"(sales commenced April 2007)

< Group >

Product Name(Launch Date)	FY2005 No. of insureds	FY2006 No. of insureds	1H FY2007 No. of insureds	Cumulative (since launch) No. of insureds
Group credit life cover with cancer diagnosis benefit(Feb 2004)				
Group credit life cover with three major diseases benefit(Feb 2006)	13,568	16,215	6,781	38,005
Group credit life cover with eight major diseases benefit(Aug 2007)				

Aioi Insurance Co., Ltd.
Corporate Communication Department
IR Section

1-28-1 Ebisu, Shibuya-ku, Tokyo 150-8488

Tel: +81 3 5789-7135

E-mail: takao.shida@ioi-sonpo.co.jp , kazuhiro-narita@ioi-sonpo.co.jp

This presentation contains some statements referring to our future performance, which entail certain risks and uncertainties to change

Please note that our future performance as well as corporate strategy also might vary due to future changes in the external environment.