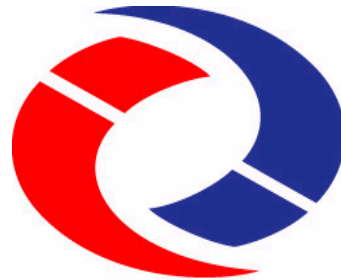

**FY2007 Financial Results
&
FY2008 Management Policy**



Aioi Insurance Company, Limited

May 29, 2008

Table of Contents

| | | |
|-----|------------------------------------|----|
| I. | FY2007 Financial Summary | |
| | 1. Key Financial Highlights | |
| | (1) Aioi Insurance Co., Ltd | 1 |
| | (2) Consolidated Financial Results | 3 |
| | 2. Return to Shareholders | 4 |
| II. | FY2008 Management Policy | |
| | 1. Basic Strategy | 5 |
| | 2. Revenue Base | |
| | (1) Auto Insurance (Domestic) | 6 |
| | (2) Auto Insurance (Overseas) | 7 |
| | (3) Long-Term Fire Insurance | 8 |
| | (4) Cross Selling | 9 |
| | 3. Profit Base | |
| | (1) Insurance Business | 10 |
| | (2) Investment Strategy | 11 |
| | (3) Group Companies' Business | 13 |
| | 4. FY2008 Business Plan | 15 |
| | <Supplementary Information> | |
| | Corporate Reforms | 16 |



I. FY2007 Financial Summary



1. Key Financial Highlights (1) Aioi Insurance Co., Ltd.

Overview of FY2007 Financial Results

| Insurance Underwriting | FY2006 | FY2007 | | |
|--------------------------|---------|--------|---------|---------|
| | | Change | Ratio | |
| Direct Premiums Written | 888.2 | 871.7 | -16.4 | -1.9% |
| Net Premiums Written | 851.2 | 851.8 | 0.6 | 0.1% |
| Underwriting Profit | 1.0 | 10.2 | 9.2 | 902.4% |
| Ratios | | | | |
| Net Premium Growth | 2.0% | 0.1% | -1.9P | |
| Net Loss Ratio | 62.4% | 62.2% | -0.2P | |
| Net Expense Ratio | 32.7% | 33.3% | 0.6P | |
| Investments | | | | |
| Interest/Dividend Income | 51.2 | 81.8 | 30.6 | 59.8% |
| Investment Income | 35.0 | 0.0 | -35.0 | -100.0% |
| Ordinary Profit | 29.8 | 4.4 | -25.3 | -85.1% |
| Net Income | 18.8 | 7.1 | -11.7 | -62.0% |
| Solvency Margin Ratio | 1030.4% | 862.6% | -167.8P | |

Increase Ratio of Net Premiums Written

| | FY2006 | FY2007 |
|-------------------|--------|--------|
| Auto | 1.7% | 0.1% |
| Fire | 7.2% | -1.7% |
| Personal Accident | -0.1% | -2.7% |
| Others | 4.3% | 4.6% |

Net Loss Ratio by Class of Business

| | FY2006 | FY2007 |
|-------------------|--------|--------|
| Auto | 61.6% | 63.3% |
| Fire | 44.2% | 37.3% |
| Personal Accident | 41.0% | 45.7% |
| Others | 90.2% | 80.0% |

E/I Loss Ratio of Auto Insurance
63.1% (-0.6P from FY2006)

Revenue growth continued mainly due to auto insurance growth despite slow sales activities due to the prioritizing of corporate reforms.

Underwriting profit substantially increased due to fewer natural catastrophes, disasters, and other accidents.

Investment income decreased mainly due to unrealized loss of subprime related investments. Risk exposure of subprime related investments substantially decreased.

As a result, ordinary profit and net income decreased.

Solvency margin ratio remained at a high level of 862.6%.

<Note>

Unit: Billions of Yen

All amounts are truncated.

All figures rounded to one decimal place.

Net loss ratios include loss adjustment expense.



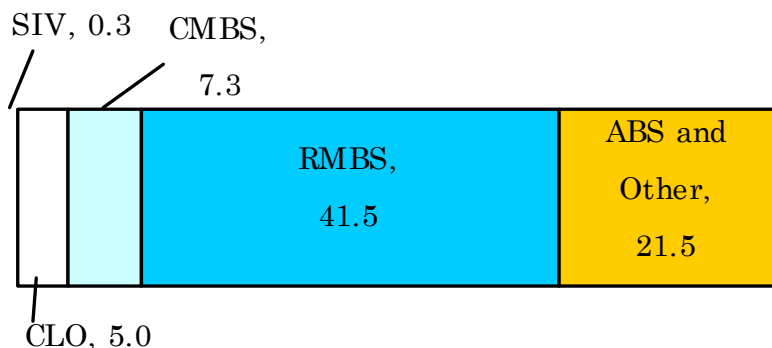
1. Key Financial Highlights (1) Aioi Insurance Co., Ltd.

Investment Position of Securitized Products

Investment in Securities

Unit: Billions of Yen

Total Amount: 75.8



More than 80% of the securities were domestic related. Taking credit standings into account, risk of the securities was limited.

-The percentage of securities in invested assets was **3.3%**.

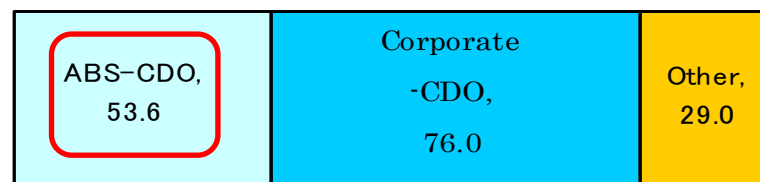
-Unrealized loss was 1.6 billion yen.

-The amount of overseas related investment made up 12.1 billion yen of the total amount of invested assets of 75.8 billion yen. Unrealized loss was 1.6 billion yen.

Credit Derivatives

Unit: Billions of Yen

Total Amount: 158.6



Risk exposure of subprime related investments substantially decreased

-The notional amount of ABS-CDOs, which partially contain subprime related loans, greatly decreased in FY2007.

-Unrealized loss of ABS-CDOs was 40.9 billion yen, and the loss of credit derivatives was 43.4 billion yen.

-The total amount of ABS-CDOs greatly decreased to 12.7 billion yen.

-The amount of overseas related investments was 84.6 billion yen. (ABS-CDOs 53.6 billion yen and Corporate-CDOs 31.0 billion yen)



1. Key Financial Highlights (2) Consolidated Financial Results

Overview of Consolidated Financial Results

| | FY2006 | FY2007 | | |
|-------------------------|---------|---------|--------|-------|
| | | | Change | Ratio |
| Ordinary Income | 1,089.9 | 1,156.9 | 67.0 | 6.1% |
| Net Premiums Written | 868.9 | 871.5 | 2.6 | 0.3% |
| Life Insurance Premiums | 67.7 | 72.0 | 4.2 | 6.3% |
| Ordinary Profit | 27.2 | -8.6 | -35.8 | - |
| Net Income | 16.1 | -3.1 | -19.3 | - |

Reference

| | FY2006 | | FY2007 | | |
|-------------------------|--------|------------|--------|--------|------------|
| | | Proportion | | Change | Proportion |
| Net Premiums Written | 868.9 | 100.0% | 871.5 | 0.3% | 100.0% |
| Aioi Insurance | 851.2 | 98.0% | 851.8 | 0.1% | 97.7% |
| AMaGIC* | 17.4 | 2.0% | 19.6 | 12.8% | 2.3% |
| Life Insurance Premiums | 67.7 | 100.0% | 72.0 | 6.3% | 100.0% |
| Aioi Life | 67.0 | 98.9% | 70.6 | 5.4% | 98.1% |
| AMaGIC* | 0.8 | 1.3% | 1.5 | 76.6% | 2.1% |

<Note> Figures of each company are not adjusted for consolidated results.
 *AMaGIC (Aioi Motor and General Insurance Company of Europe Ltd.) is a subsidiary of Aioi insurance Co.,Ltd

Net premiums written and life insurance premiums steadily increased.

- AMaGIC, which predominately underwrites F&I business in Europe, contributed to the increase in net premiums written.
- Aioi Life and AMaGIC's credit life business contributed to the increase in life premiums.

Consolidated net income temporarily went into the red due to loss from subprime related investments and increased investments for potential growth businesses.

Sales growth of overseas and life insurance are steadily increasing as part of business diversification. Further efforts to be made for increasing profitability.

<Note>
 Unit: Billions of Yen
 All amounts are truncated.
 All figures rounded to one decimal place



2. Return to Shareholders

Policy

Basic Policy

- Increasing both revenue and profit by growth strategies
- Enforcing corporate value in the medium and long-term
- Expanding returns to shareholders through increasing dividends

Dividend Policy

Stable dividend payout

Medium/long- term dividend
payout ratio of 40%
(non-consolidated basis)

FY2007 Dividend Forecast

Result

- FY2007 year-end dividend will be 10 yen per share same as FY2006 even under the circumstance of substantial decrease in profit.
- Stable payout of dividend to be maintained based on the above policies.

| | FY2005 | FY2006 | FY2007 Forecast |
|------------------------------|--------|--------|-----------------|
| Net Profit (Billions of Yen) | 19.7 | 18.8 | 7.1 |
| Dividend per Share (Yen) | 10 | 10 | 10 |
| Dividend Payout Ratio | 37.1% | 38.9% | 102.4% |



II. FY2008 Management Policy



1. Basic Strategy

- Corporate Reforms as a base of sustainable business growth progressed through activities to review and check all customer contracts and to improve business quality.
- Auto insurance sales growth and low loss ratio still remain Aioi's strength. Meanwhile, net income in FY2007 decreased due to loss on subprime related investments and investments for growth businesses.
- For FY2008 onward, aims are to enhance and improve the risk management system, and to develop strong platforms for sales expansion by taking advantage of corporate strengths.

Expanding market share continuously and strengthening the Aioi group platform for sales growth to increase corporate value in the medium and long-term

For Revenue

Expanding domestic and overseas market share by utilizing relationship with Toyota

Increasing sales channels in the housing industry and developing business in the affinity market

Increasing customer contacts and strengthening cross selling by launching new competitive products

For Profit

Reinforcing actions to improve loss and operating cost on a continual basis

Enhancing risk management system and securing stable profitability of investment activity

Increasing group earnings

Strengthening and sophisticating risk management system

Stabilizing quality improvement activity



2. Revenue Base (1) Auto Insurance (Domestic)

Sales Growth Strategy

The number of vehicles that Aioi insures increased despite weak sales of new vehicles in the market.

Aioi's strengths in the Toyota market and continuing low loss ratio of auto insurance

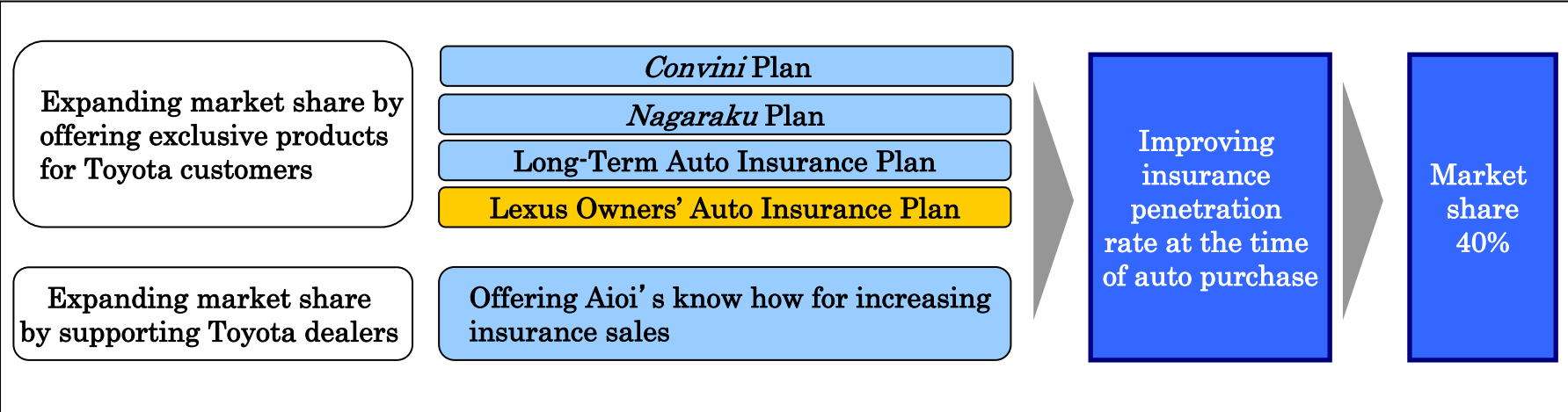
Increase ratio of vehicles that Aioi insures in the past three years are as follows:*

| | | |
|-----------------|-----------------|-----------------|
| FY2005 +1.6% | FY2006 +1.4% | FY2007 +0.1% |
|-----------------|-----------------|-----------------|

| | | | |
|--|-----------------------------------|--------|--------|
| Points | Toyota market strategy | | |
| | Low loss ratio for auto insurance | | |
| | FY2005 | FY2006 | FY2007 |
| Increase ratio of vehicles that Aioi insures (Toyota dealers)* | 3.7% | 3.6% | 1.8% |
| Loss ratio of auto insurance (Aioi)** | 61.1% | 63.7% | 63.1% |

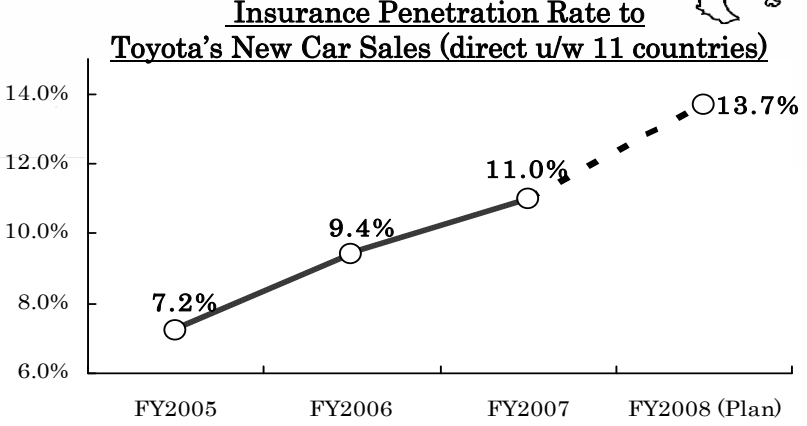
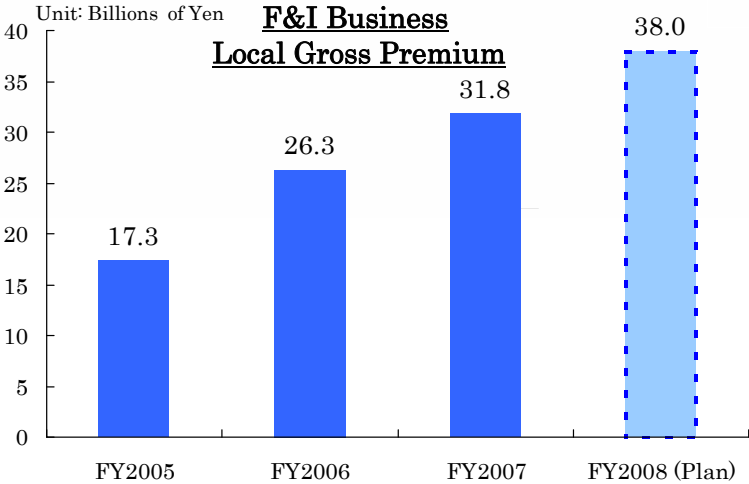
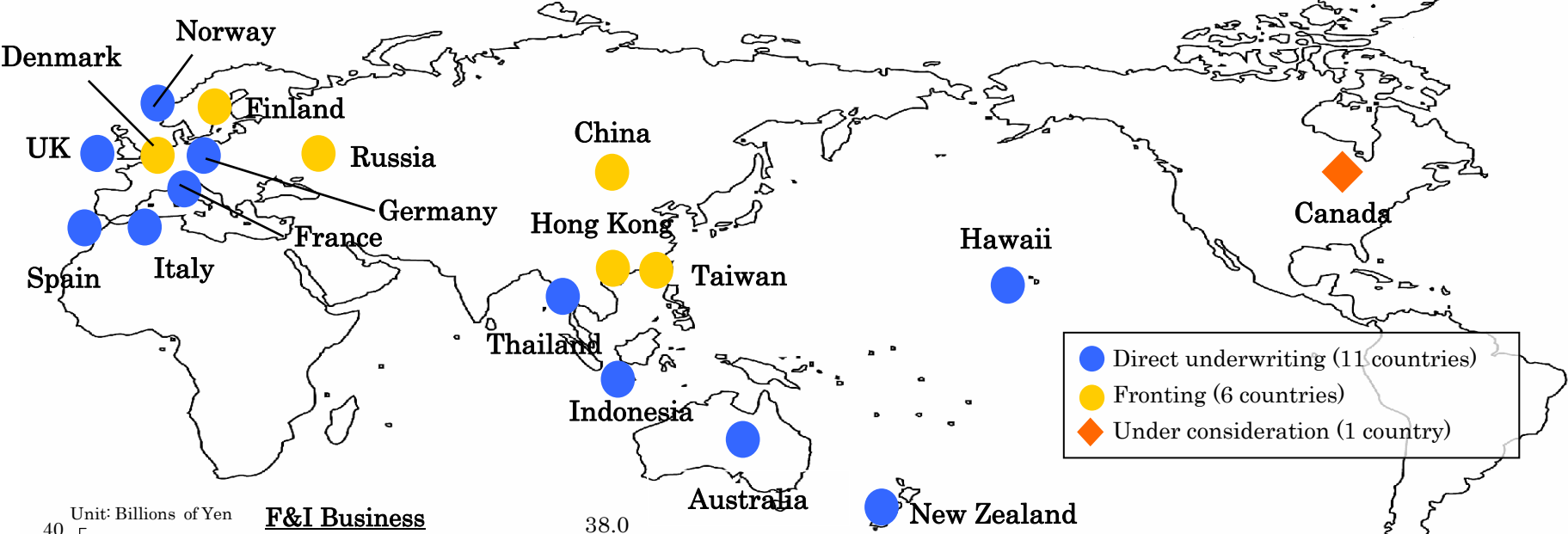
*Based on sales performance
**E/I Loss ratio (Loss adjustment expense included.)

Toyota Market Strategy (Domestic)



2. Revenue Base (2) Auto Insurance (Overseas)

- Expansion of F&I business into 17 countries through direct underwriting and fronting
- Aim for further business opportunities through sales of auto related insurance products, such as extended warranty insurance, and credit life insurance to Toyota customers through F&I business model



2. Revenue Base (3) Long-Term Fire Insurance

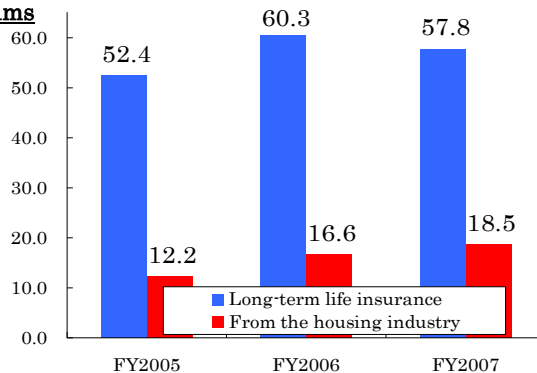
- Market share of fire insurance has substantially increased due to strong sales channels in the housing industry.
- Achieving continuous growth of long-term fire insurance through offering new competitive products which suit customers' needs and establishing strong business relations in the affinity market.

New and Existing House Market

- Sustaining sales by taking advantage of the strength of the housing industry channel despite severe market conditions
- Refortifying our efforts to establish new agencies for sales growth
- Launching competitively-priced products specifically for the housing industry

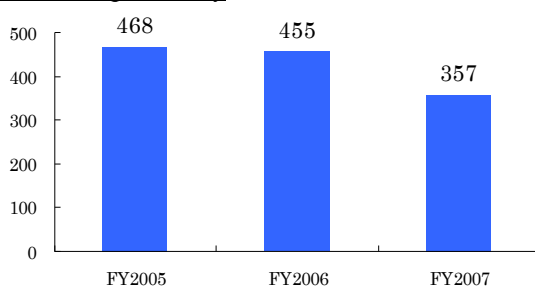
Insurance Premiums

(Billions of Yen)



New agencies in the Housing Industry

(Shops)

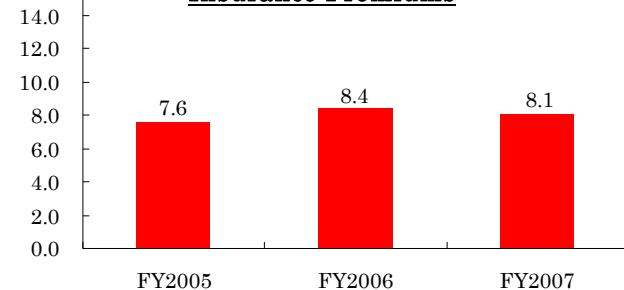


Rental House Market

- Establishing new agencies to expand sales
- Offering competitive products in the rental housing industry

(Billions of Yen)

Insurance Premiums



Affinity Market (Co-Operative Market)

- Making agreements with new agencies to increase sales channels
- Developing business partnership to expand market share

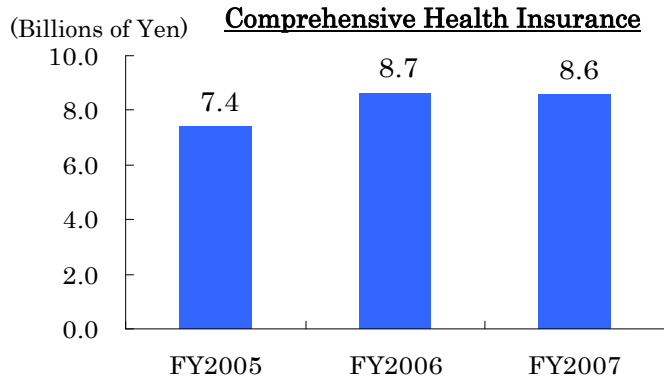


2. Revenue Base (4) Cross Selling

Strengthening cross selling business model by further improvement of sales techniques and proposing new competitive products to auto insurance customers

Third Sector Insurance

- New product, Live Lead Advance, launched in April 2008
- Launching competitive products to increase cross selling

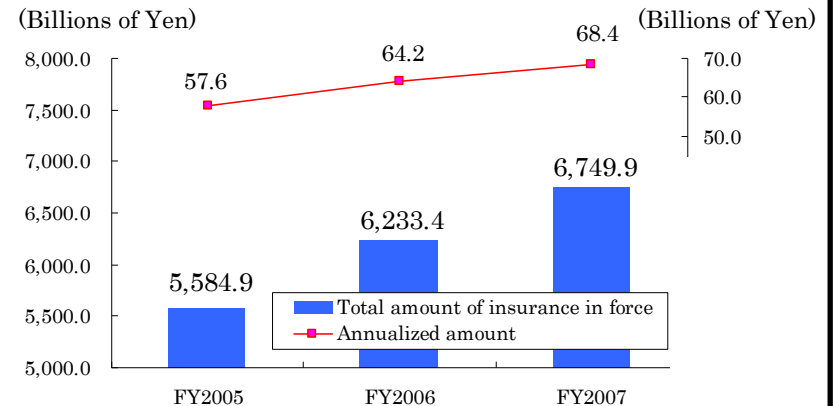


Strengthening appeal of advanced medical expenses cover

- Increased multiplication ratio of daily hospitalization insurance payments for advanced medical treatment
- Direct payment of advanced medical expenses to hospitals

Life Insurance

- New products, Premium W and Just One W, launched in June 2008
- Launching competitive products to increase cross selling



- Competitive income security insurance premium, especially for non-smokers
- New special extension to cover loss of earnings for three major diseases



3. Profit Base (1) Insurance Business

- Stable low loss ratio of auto insurance achieved through early claim settlement and loss prevention activities
- For other classes of insurance, activities, such as product revision, and monitoring risk exposures for improvement of loss ratio
- Investment cost for next-generation system covered by increased business efficiency
- Establishment of cost effective business management

Loss Ratio

<Auto Insurance>

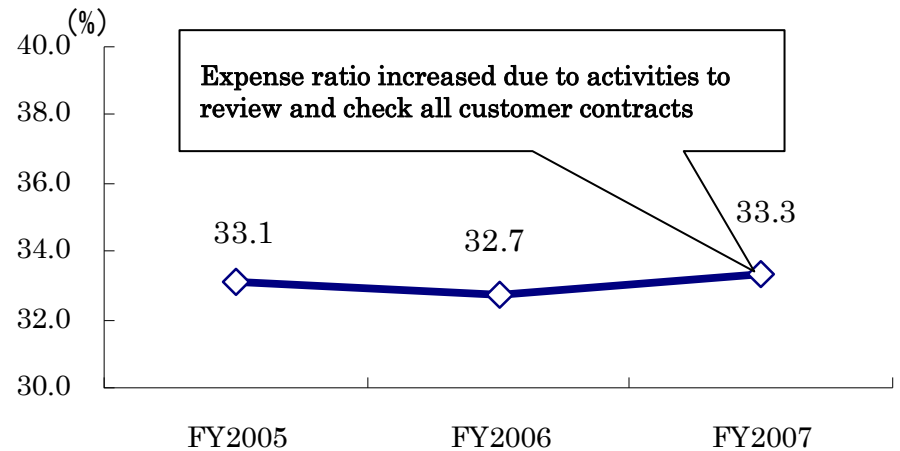
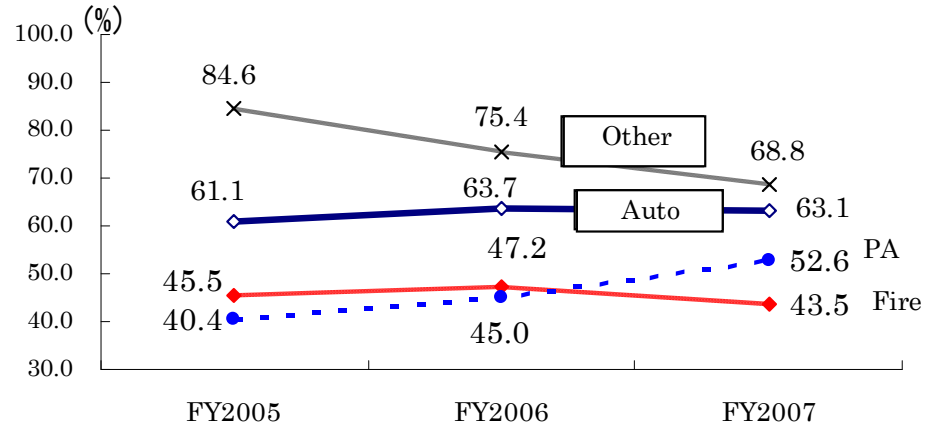
- Early claim settlement
- Strengthening loss prevention activities
- Improvement of claims handling management

<Other Insurance>

- Development of an efficient reinsurance program for fire insurance
- Revision of products to make loss ratio lower for third sector insurance
- Improvement of monitoring risk exposures for casualty insurance

Expense Ratio

- Continued investment in next-generation system as a pillar of corporate reforms
- Covering investment costs by business efficiency improvement gains
- Reviewing the structure of agency commission based on business quality management



3. Profit Base (2) Investment Strategy

Basic Policy and Direction

- Develop advanced ALM and risk management system
- Pursue increased profit by interest-rate risk control and diversified investment

Contribute to sustainable development of corporate value

Measures to be taken

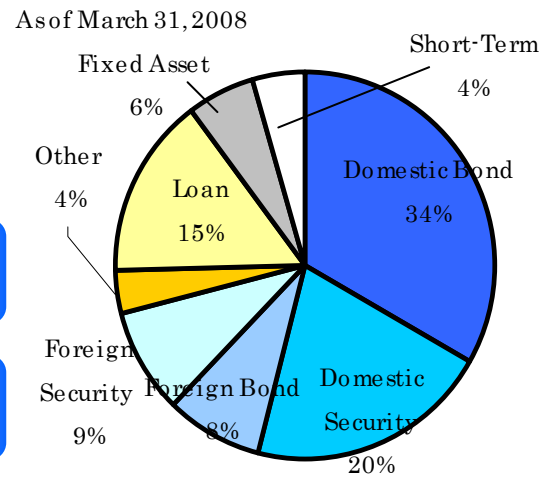
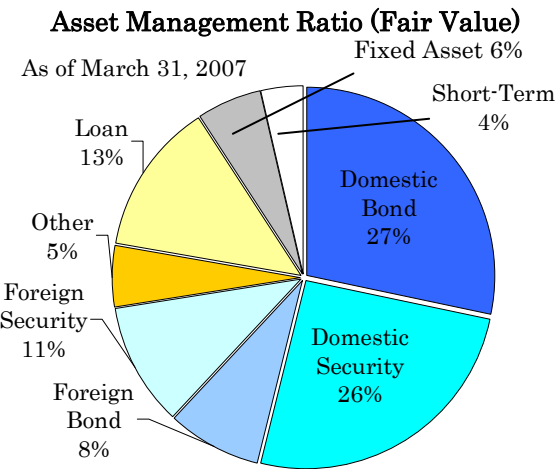
Control of yen-based interest risk on insurance liabilities by ALM investment in yen-based assets to secure stable profits in the medium and long term

Elimination of large risk by diversified investment in securities and bonds to aid the stable increase of profits

Development of new investment opportunities including alternative investment to allow for sustainable profit growth in the medium and long-term based on risk management system

Development of sophisticated ALM and risk management system for various investment activities

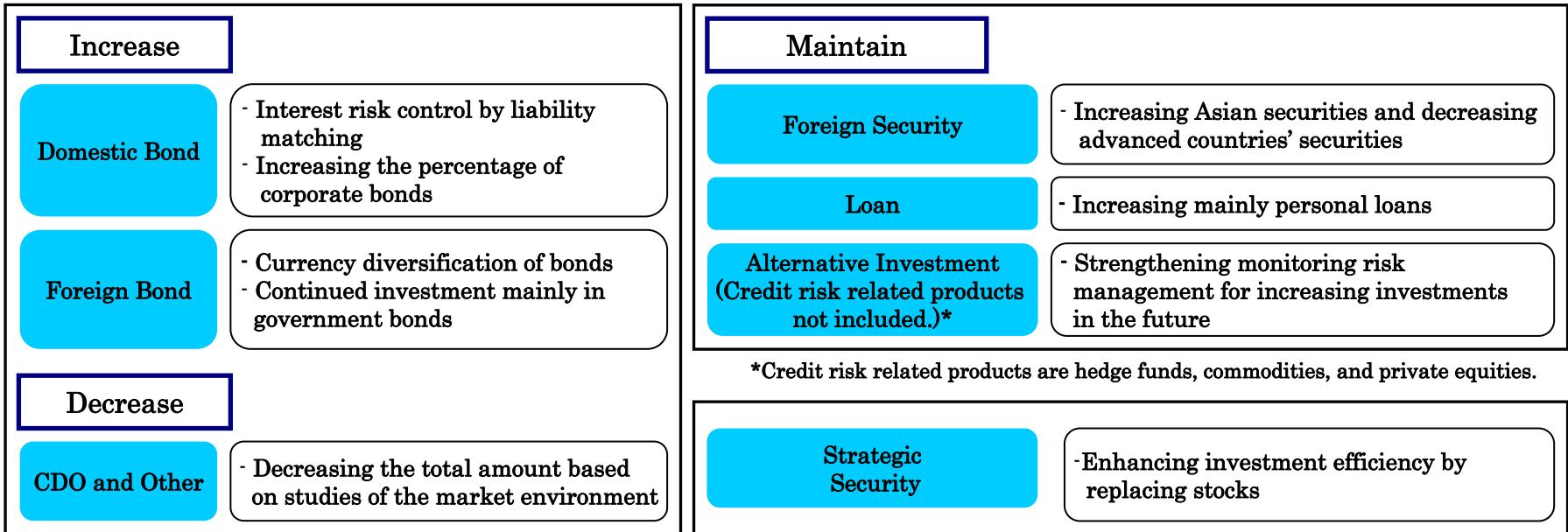
Reinforcement of system for investment activities and improvement of workforce configuration and human resource development



3. Profit Base (2) Investment Strategy

FY2008 Investment Policy

- The first priority is given to securing stable profit in view of loss impact on subprime related investments in FY2007 and uncertainty of current investment markets.
- As a temporary measure, main assets, such as securities, and bonds to be further allocated to domestic and overseas bonds for stable investment profitability.
- Careful approach to alternative investment for the time being and more attention to monitoring risk management in the light of future increase of alternative investment..



Measures for Strengthening Asset Management

- Monitoring actual risk of underlying assets, taking measures against market liquidity risk, and advancing quantitative management to improve risk management system for mainly alternative investments
- Investing risk management system for asset management, securing manpower for divisions of asset management, and developing human resources



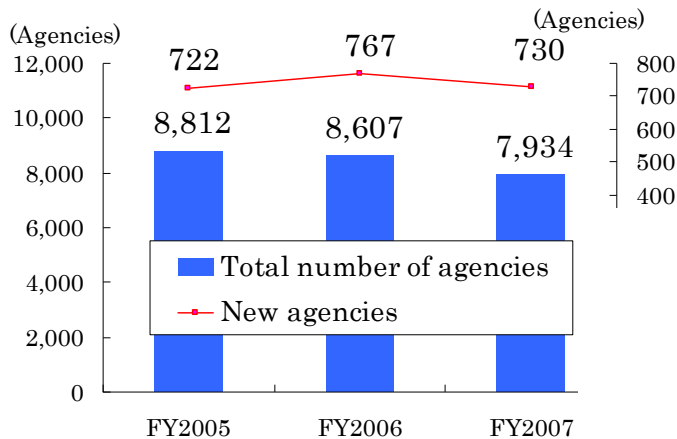
3. Profit Base (3) Group Companies' Business (Aioi Life)

- Improving sales efficiency by alliances with life insurance managers for non-life insurance channel
- Developing sales activities, particularly multi-branch agencies for the Aioi Life channel

Non-Life Insurance Channel

- Strengthening alliances between non-life insurance channel and life insurance managers.
- Launching new competitive products, such as Premium W, and Just One W.
- Expanding the scale of channels and reinforcing efforts to create new channels.

The Number of Aioi Life Insurance's Agencies



Aioi Life Channel

Multi-branch agencies

Offering competitive products to rapidly growing multi-branch agencies

Interest-sensitive private pension insurances (Saving-type and lump-sum payment)

New products, Premium W and Just One W

New Contracts

FY2007 14.7%
(Increased by 8.2P from FY2006)

Increased Ratio

FY2007 +116.5%



3. Profit Base (3) Group Companies' Business

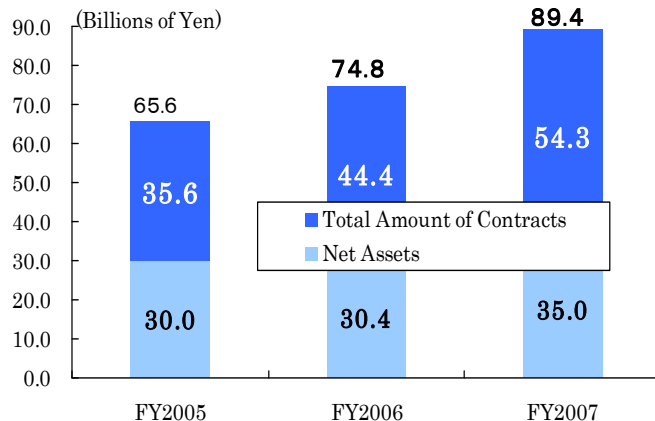
- Aioi Life will increase its earning capability while contributing to group earnings and expanding its corporate value in the medium and long-term.
- AMaGIC has completed establishment of a strategic infrastructure to expand F&I business, launching new operations in Italy and Spain in 2007. Management resources to be concentrated on an "Action Plan" to become a profitable operation.

Aioi Life

Increasing expense margin as soon as possible.

- Increased monitoring of results by product, channel, and location
- Improving business process
 1. Developing infrastructure of agencies and service centers
 2. Simplifying paperwork procedures for contracts

Change of EV



AMaGIC

Direct underwriting function in place in five major European countries: UK, Germany, France, Italy, and Spain.

Strengthening activities to improve financial results for being profitable operation

- Reviewing products and rating structures
- Promoting loss control activities for reducing loss ratio
- Improving operational efficiency by IT infrastructure development

Achieving profit in FY2010



4. FY2008 Business Plan

| Consolidated | | FY2006 | FY2007 | FY2008 Plan |
|--|--|---------|---------|-------------|
| Ordinary Income | | 1,089.9 | 1,156.9 | 1,060.0 |
| Direct Net Premiums Written | | 868.9 | 871.5 | 858.0 |
| Life Insurance Premiums | | 67.7 | 72.0 | 77.0 |
| Ordinary Profit | | 27.2 | -8.6 | 25.0 |
| Net Income | | 16.1 | -3.1 | 14.0 |
| Aioi Insurance | | FY2006 | FY2007 | FY2008 Plan |
| Direct Net Premiums Written | | 851.2 | 851.8 | 835.0 |
| Direct Net Premiums Written (CALI excluded) | | 701.4 | 702.3 | 712.0 |
| Underwriting Profit | | 1.0 | 10.2 | 12.5 |
| Investment Income | | 35.0 | 0.0 | 20.4 |
| Ordinary Profit | | 29.8 | 4.4 | 28.0 |
| Net Income | | 18.8 | 7.1 | 17.0 |
| <Various Ratios> | | | | |
| Net Premium Growth | | 2.0% | 0.1% | -2.0% |
| Net Loss Ratio | | 62.4% | 62.2% | 65.1% |
| Net Expense Ratio | | 32.7% | 33.3% | 34.2% |
| <Various Ratios> (CALI excluded) | | | | |
| Net Premium Growth | | 2.7% | 0.1% | 1.4% |
| Net Loss Ratio | | 60.4% | 60.1% | 60.7% |
| Net Expense Ratio | | 35.0% | 35.7% | 35.0% |
| Aioi Life | | | | |
| Value of New Individual Insurance and Individual Pension Contracts | | 845.6 | 786.6 | 1,026.0 |
| Value of Policies in Force | | 6,233.4 | 6,749.9 | 7,514.0 |
| Individual Insurance and Pension | | 4,657.0 | 4,907.4 | 5,446.0 |
| Ordinary Profit | | 1.9 | -5.6 | 3.6 |
| (Reference) Overseas Business | | | | |
| Overseas Direct Premiums (Gross) | | 46.4 | 51.7 | 59.5 |

CALI: Compulsory Automobile Liability Insurance

<Note>

Unit: Billions of Yen

All amounts are truncated.

All figures rounded to one decimal place.

Loss ratios include loss adjustment expense.

Value of policies in force excludes group pension.



Supplementary Information



Corporate Reforms

Business process reforms implemented to review our entire business operation, system, and structure from the point of view of our customer

Peace of Mind Checking Campaign

- Establishing activities to review and check all customer contracts as a part of ordinary business operation
- Working on new activities that offer our products through cross selling
- Finishing inspection of all fire insurance policies before June 2008 and all other insurances policies before July 2008

Restructuring Sales System

- Reforming business processes by reviewing products, business operations, and operation system
- Establishing appropriate and effective sales base through closer relationships with our agencies

“*Anshin* Call” Strengthening Non- Life Insurance Service System

- Increasing customer contacts by *Anshin* Call
- Improving claim service through communication with our customers

Product Development

- Launching easy-to-understand products by reviewing clauses, special contracts, and subscription tools (New auto insurance launched in April 2008 and new fire insurance planned to be launched in October 2008)



IR Meeting Reference Data

I. Financial Data

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

II. Operating Result Data

| | | | |
|---|-------------------------|-------|-----|
| 1 | Operating Premiums | ..... | P10 |
| 2 | Auto Insurance | ..... | P11 |
| 3 | Platform Products | ..... | P11 |
| 4 | Long-Term Fire Products | ..... | P11 |
| 5 | Aioi Life | ..... | P12 |

I. Financial Data

1. FY2007 Financial Summary

(1) Consolidated Profit and Loss

(Unit: 100 Million Yen, %)

| | FY2006 | FY2007 | Change | Change % |
|---|--------|--------|--------|----------|
| Ordinary Income | 10,899 | 11,569 | 670 | 6.1 |
| (of which net permiums written) | 8,689 | 8,715 | 26 | 0.3 |
| (of which life insurance premiums) | 677 | 720 | 42 | 6.3 |
| (of which investment income) | 483 | 1,165 | 681 | |
| (of which interest and dividend income) | 575 | 892 | 317 | |
| (of which gain on sale of securities) | 121 | 483 | 362 | |
| Ordinary Expense | 10,627 | 11,656 | 1,028 | 9.7 |
| (of which net claims paid) | 5,084 | 5,089 | 5 | 0.1 |
| (of which life insurance claims and other payments) | 102 | 128 | 25 | 25.1 |
| (of which investment loss) | 74 | 1,095 | 1,021 | |
| (of which gain/loss on sale of securities) | 49 | 96 | 46 | |
| (of which valuation loss on securities) | 16 | 125 | 108 | |
| (of which gain/loss on derivatives) | - | 847 | 847 | |
| Operating and General Administrative Expense | 1,506 | 1,566 | 60 | |
| Ordinary Profit | 272 | -86 | -358 | |
| Net Income | 161 | -31 | -193 | |

(2) Non-Consolidated Profit and Loss

(Unit: 100 Million Yen, %)

(Unit: 100 Million Yen)

| | FY2006 | FY2007 | Change | Change % |
|--|--------|--------|--------|----------|
| 1. Direct Premiums Written* | 8,882 | 8,717 | -164 | -1.9 |
| 2. Net Premiums Written | 8,512 | 8,518 | 6 | 0.1 |
| 3. Net Claims Paid** | 4,965 | 4,950 | -14 | -0.3 |
| 4. Loss Adjustment Expenses*** | 349 | 349 | 0 | 0.2 |
| 5. Net Operating Expenses*** | 2,780 | 2,834 | 53 | 1.9 |
| Operating Income | 417 | 383 | -33 | -8.1 |
| 6. Increase in Claims Reserve**** | -81 | -132 | -50 | |
| 7. Increase in CAT Reserve***** | 137 | 51 | -86 | |
| Underwriting Profit & Loss | 10 | 102 | 92 | |
| Asset Management Profit & Loss ***** | 350 | 0 | -350 | |
| (of which interest/dividend income) | 512 | 818 | 306 | |
| (of which gain/loss on sale of securities) | 73 | 390 | 317 | |
| (of which valuation loss on securities) | 16 | 124 | 108 | |
| (of which gain/loss on derivatives) | 1 | -847 | -849 | |
| Ordinary Income | 298 | 44 | -253 | |
| Extraordinary Profit & Loss***** | -18 | 46 | 64 | |
| Net Income | 188 | 71 | -117 | |

| Note |
|--|
| * CALI (-128) |
| ** Fire -76(Natural disasters -55), Auto +80 |
| *** Non-personal expense +47 (Expense for quality improvement of sales activity +43) |
| **** Increase in claims reserve of Auto -10 (FY2006 +72) |
| ***** Auto -72 (-84 from FY2006) |
| ***** Loss on subprime related investments -836 |
| ***** Increase due to revision of retirement benefits and pension plan (FY2007 +80) |

Various Ratios

(Unit: %)

| | | | |
|--------------------------|------|------|------|
| Net Premium Growth Ratio | 2.0 | 0.1 | -1.9 |
| Net Loss Ratio | 62.4 | 62.2 | -0.2 |
| Net Expense Ratio | 32.7 | 33.3 | 0.6 |
| Combined Ratio | 95.1 | 95.5 | 0.4 |
| U/W Profit Ratio | 4.9 | 4.5 | -0.4 |

Financial Conditions

(Unit: 100 Million Yen)

| | FY2006 | FY2007 | Change |
|-----------------------|----------|--------|---------|
| Total Asset | 27,848 | 26,385 | -1,463 |
| Equity Capital | 6,286 | 4,411 | -1,875 |
| Catastrophe Reserves | 2,372 | 2,423 | 51 |
| Solvency Margin Ratio | 1,030.4% | 862.6% | -167.8% |

2. Premiums & Claims by Class

Direct Premiums Written

(Unit: Million Yen, %)

| | FY2005 | | FY2006 | | FY2007 | | FY2008 Forecast | |
|--------|---------|----------|---------|----------|---------|----------|-----------------|----------|
| | | Change % | | Change % | | Change % | | Change % |
| Fire | 112,658 | 10.3 | 120,578 | 7.0 | 117,476 | -2.6 | 122,100 | 3.9 |
| Marine | 5,085 | 3.6 | 5,396 | 6.1 | 5,551 | 2.9 | 6,400 | 15.3 |
| P.A. | 51,224 | 1.3 | 51,742 | 1.0 | 50,583 | -2.2 | 50,800 | 0.4 |
| Auto | 461,197 | 0.8 | 468,199 | 1.5 | 466,731 | -0.3 | 466,800 | 0.0 |
| CALI | 169,696 | -2.8 | 170,407 | 0.4 | 157,532 | -7.6 | 138,600 | -12.0 |
| Other | 68,652 | -0.2 | 71,924 | 4.8 | 73,916 | 2.8 | 78,500 | 6.2 |
| Total | 868,516 | 1.2 | 888,248 | 2.3 | 871,793 | -1.9 | 863,200 | -1.0 |

Net Premiums Written

(Unit: Million Yen, %)

| | FY2005 | | FY2006 | | FY2007 | | FY2008 Forecast | |
|--------|---------|----------|---------|----------|---------|----------|-----------------|----------|
| | | Change % | | Change % | | Change % | | Change % |
| Fire | 95,256 | 7.5 | 102,072 | 7.2 | 100,326 | -1.7 | 104,100 | 3.8 |
| Marine | 5,660 | 5.4 | 6,482 | 14.5 | 6,435 | -0.7 | 7,100 | 10.3 |
| P.A. | 49,265 | 0.1 | 49,232 | -0.1 | 47,882 | -2.7 | 47,000 | -1.8 |
| Auto | 464,357 | 0.8 | 472,090 | 1.7 | 472,766 | 0.1 | 474,800 | 0.4 |
| CALI | 151,083 | -2.2 | 149,749 | -0.9 | 149,545 | -0.1 | 123,000 | -17.8 |
| Other | 68,661 | -1.2 | 71,611 | 4.3 | 74,891 | 4.6 | 79,000 | 5.5 |
| Total | 834,284 | 0.8 | 851,238 | 2.0 | 851,849 | 0.1 | 835,000 | -2.0 |

Net Claims Paid

(Unit: Million Yen, %)

| | FY2005 | | FY2006 | | FY2007 | | FY2008 Forecast | | |
|--------|-------------|----------|-------------|----------|-------------|----------|-----------------|----------|-------|
| | Loss Ratio* | Change % | Loss Ratio* | Change % | Loss Ratio* | Change % | Loss Ratio* | Change % | |
| Fire | 41,330 | 45.0 | -20.0 | 43,510 | 44.2 | -0.8 | 35,823 | 37.3 | -6.9 |
| Marine | 3,118 | 56.6 | 0.5 | 2,719 | 43.7 | -12.9 | 3,610 | 57.7 | 14.0 |
| P.A. | 16,704 | 37.1 | 0.6 | 18,523 | 41.0 | 3.9 | 20,390 | 45.7 | 4.7 |
| Auto | 263,690 | 61.3 | -0.7 | 269,882 | 61.6 | 0.3 | 277,946 | 63.3 | 1.7 |
| CALI | 97,473 | 69.9 | 9.5 | 100,044 | 72.0 | 2.1 | 100,168 | 72.3 | 0.3 |
| Other | 65,729 | 99.6 | -11.6 | 61,858 | 90.2 | -9.4 | 57,141 | 80.0 | -10.2 |
| Total | 488,046 | 62.7 | -1.9 | 496,539 | 62.4 | -0.3 | 495,081 | 62.2 | -0.2 |

* Loss Ratio = (Net Claims Paid + Loss Adjustment Expenses) / Net Premiums Written x 100

3. Inwards Re-insurance Premiums & Claims by Class

Net Inwards Re-insurance Premiums by Class

(Unit: Million Yen, %)

| | FY2005 | | FY2006 | | FY2007 | |
|--------|---------|----------|---------|----------|---------|----------|
| | | Change % | | Change % | | Change % |
| Fire | 8,865 | -30.6 | 9,690 | 9.3 | 9,509 | -1.9 |
| Marine | 1,823 | 6.8 | 2,341 | 28.4 | 2,364 | 1.0 |
| P.A. | 945 | -1.1 | 821 | -13.2 | 740 | -9.8 |
| Auto | 8,360 | -5.3 | 9,616 | 15.0 | 11,543 | 20.0 |
| CALI | 111,746 | -2.4 | 110,105 | -1.5 | 110,569 | 0.4 |
| Other | 10,418 | 23.7 | 9,269 | -11.0 | 8,384 | -9.5 |
| Total | 142,160 | -3.4 | 141,844 | -0.2 | 143,112 | 0.9 |

Net Inwards Re-insurance Claims by Class

(Unit: Million Yen, %)

| | FY2005 | | | FY2006 | | | FY2007 | | |
|--------|---------|-------------|----------|---------|-------------|----------|---------|-------------|----------|
| | | Loss Ratio* | Change % | | Loss Ratio* | Change % | | Loss Ratio* | Change % |
| | | | | | | | | | |
| Fire | 11,495 | 129.7 | 63.7 | 6,451 | 66.6 | -63.1 | 4,781 | 50.3 | -16.3 |
| Marine | 1,897 | 104.1 | 11.9 | 1,416 | 60.5 | -43.6 | 2,210 | 93.5 | 33.0 |
| P.A. | 307 | 32.6 | 6.0 | 333 | 40.6 | 8.0 | 322 | 43.6 | 3.0 |
| Auto | 5,415 | 64.8 | -16.1 | 6,088 | 63.3 | -1.5 | 7,973 | 69.1 | 5.8 |
| CALI | 97,473 | 87.2 | 12.7 | 100,044 | 90.9 | 3.7 | 100,168 | 90.6 | -0.3 |
| Other | 32,033 | 307.5 | -148.2 | 23,055 | 248.7 | -58.8 | 17,543 | 209.2 | -39.5 |
| Total | 148,622 | 104.5 | 8.7 | 137,388 | 96.9 | -7.6 | 132,999 | 92.9 | -4.0 |

* Loss Ratio = Net Inwards Re-insurance Claims/ Net Inwards Re-insurance Premiums x 100

4. Breakdown of Net Operating Expenses

(Unit: Million Yen, %)

| | FY2005 | | | FY2006 | | | FY2007 | | | FY2008 Forecast | | |
|---|---------|----------|---------------|---------|----------|---------------|---------|----------|---------------|-----------------|----------|---------------|
| | | Change % | % of Premiums | | Change % | % of Premiums | | Change % | % of Premiums | | Change % | % of Premiums |
| Loss Adjustment Expenses & Operating and General Administrative Expense | | | | | | | | | | | | |
| Personal Cost | 92,836 | -1.2 | 11.1 | 89,188 | -3.9 | 10.5 | 89,197 | 0.0 | 10.5 | 91,800 | 2.9 | 11.0 |
| Non-personal Cost | 75,102 | 0.2 | 9.0 | 76,096 | 1.3 | 8.9 | 80,885 | 6.3 | 9.5 | 82,100 | 1.5 | 9.8 |
| Tax & Other | 9,942 | -1.4 | 1.2 | 9,760 | -1.8 | 1.1 | 9,498 | -2.7 | 1.1 | 9,500 | 0.0 | 1.1 |
| Total | 177,881 | -0.6 | 21.3 | 175,045 | -1.6 | 20.6 | 179,581 | 2.6 | 21.1 | 183,400 | 2.1 | 22.0 |
| Operating and General Administrative Expense | 135,071 | -0.4 | 16.2 | 132,313 | -2.0 | 15.5 | 136,431 | 3.1 | 16.0 | 137,400 | 0.7 | 16.5 |
| Commissions and Brokerage | 140,788 | 1.4 | 16.9 | 145,741 | 3.5 | 17.1 | 147,020 | 0.9 | 17.3 | 147,800 | 0.5 | 17.7 |
| Net Operating Expense | 275,859 | 0.5 | 33.1 | 278,054 | 0.8 | 32.7 | 283,451 | 1.9 | 33.3 | 285,200 | 0.6 | 34.2 |

5. Catastrophe Reserves

| | (Unit: Million Yen, %) | | | | | | | | (Unit: Million Yen) | |
|--------|------------------------|---------------|---------|---------------|---------|---------------|--------|-----------|---------------------|--|
| | FY2005 | | FY2006 | | FY2007 | | | FY2007 | | |
| | | Reserve Ratio | | Reserve Ratio | | Reserve Ratio | Change | Draw-down | Transfer | |
| Fire | 74,136 | 79.3 | 82,056 | 81.8 | 89,902 | 91.3 | 7,846 | - | 7,846 | |
| Marine | 3,719 | 65.7 | 3,960 | 61.1 | 4,215 | 65.5 | 255 | 32 | 287 | |
| P.A. | 29,885 | 60.7 | 31,379 | 63.7 | 32,861 | 68.6 | 1,482 | - | 1,482 | |
| Auto | 97,114 | 20.9 | 98,348 | 20.8 | 91,099 | 19.3 | -7,248 | 40,550 | 33,301 | |
| Other | 18,692 | 27.2 | 21,520 | 30.1 | 24,302 | 32.5 | 2,781 | 881 | 3,663 | |
| Total | 223,547 | 32.8 | 237,265 | 33.9 | 242,382 | 34.6 | 5,117 | 41,464 | 46,582 | |

* Reserve Ratio = Amount of Catastrophe Reserve / Net Premiums Written (Excl. Dwelling EQ / CALI) × 100

6. Underwriting Reserve

| | (Unit: Million Yen) | | | | |
|--------|---------------------|-----------|-----------|---------|---------|
| | FY2005 | FY2006 | FY2007 | | Change |
| Fire | 502,257 | 522,791 | 537,922 | 15,130 | 15,130 |
| Marine | 6,545 | 7,027 | 7,537 | 510 | 510 |
| P.A. | 526,138 | 513,668 | 499,555 | -14,113 | -14,113 |
| Auto | 241,462 | 243,923 | 234,325 | -9,597 | -9,597 |
| CALI | 257,309 | 272,542 | 287,679 | 15,136 | 15,136 |
| Other | 117,011 | 121,532 | 124,825 | 3,292 | 3,292 |
| Total | 1,650,724 | 1,681,485 | 1,691,845 | 10,359 | 10,359 |

7. Claims Reserve

| | (Unit: Million Yen) | | | | | | | |
|--------|---------------------|---------------|---------|---------------|---------|---------------|---------|---------------|
| | FY2005 | | FY2006 | | FY2007 | | | |
| | | of which IBNR | | of which IBNR | | of which IBNR | Change | of which IBNR |
| Fire | 33,639 | 15,765 | 25,380 | 10,243 | 23,193 | 8,041 | -2,186 | -2,202 |
| Marine | 5,634 | 2,866 | 6,830 | 3,738 | 4,838 | 2,498 | -1,991 | -1,240 |
| P.A. | 12,366 | 3,792 | 13,146 | 4,304 | 14,987 | 5,299 | 1,840 | 994 |
| Auto | 172,836 | 14,816 | 181,738 | 16,409 | 182,201 | 17,624 | 463 | 1,215 |
| CALI | 36,765 | - | 36,711 | - | 36,586 | - | -124 | - |
| Other | 74,787 | 40,262 | 64,066 | 38,054 | 52,865 | 26,851 | -11,201 | -11,202 |
| Total | 336,030 | 77,503 | 327,873 | 72,750 | 314,673 | 60,316 | -13,200 | -12,434 |

8. Total Assets and Managed Assets

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|---|------------------|------------------|------------------|-----------------|
| | | | | Change |
| Cash and Deposits | 46,568 | 65,255 | 77,051 | 11,795 |
| Call Loans | 1,000 | 20,000 | 20,000 | - |
| Monetary Receivables Bought | 20,198 | 22,173 | 29,736 | 7,562 |
| Money Held in Trust | 6,716 | 5,050 | 2,222 | -2,827 |
| Investment in Securities | 1,984,055 | 1,973,849 | 1,678,821 | -295,027 |
| Bonds | 750,541 | 705,119 | 733,105 | 27,986 |
| Equity Securities | 707,270 | 659,752 | 468,033 | -191,718 |
| Foreign Securities | 418,123 | 477,400 | 394,465 | -82,935 |
| Other Securities | 108,119 | 131,576 | 83,216 | -48,360 |
| Loans | 347,965 | 341,043 | 340,228 | -815 |
| Tangible Fixed Assets | 152,495 | 154,840 | 150,335 | -4,504 |
| Intangible Fixed Assets | - | 5,830 | 4,716 | -1,114 |
| Other Assets | 203,246 | 188,871 | 223,543 | 34,672 |
| Deferred Tax Assets | - | 7,203 | 111,236 | 104,032 |
| Customers' Liabilities for Acceptances and Guarantees | 3,000 | 3,000 | 3,000 | - |
| Allowance for Doubtful Accounts | -4,129 | -2,219 | -2,295 | -76 |
| Total | 2,761,116 | 2,784,898 | 2,638,595 | -146,302 |
| Managed Assets | 2,546,709 | 2,569,727 | 2,285,812 | -283,915 |
| (Reference) | | | | |
| Long-Lived Assets | 632,404 | 604,931 | 573,258 | -31,673 |

* Other assets for FY2005 include intangible fixed assets.

9. Solvency Margin Ratio

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|---|-----------|-----------|---------|----------|
| | | | | Change |
| (A) Total Solvency Margin | 1,086,180 | 1,102,699 | 841,780 | -260,918 |
| Capital Stock, Funds, and Other | 325,076 | 336,563 | 336,339 | -224 |
| Price Fluctuation Reserve | 4,708 | 5,997 | 7,249 | 1,252 |
| Contingency Fund | - | - | 517 | 517 |
| CAT Reserve including Earthquake Insurance | 259,578 | 275,354 | 282,396 | 7,041 |
| Allowance for Bad Debt | 298 | 216 | 343 | 126 |
| 90% of Net Unrealized Gain on Available-for-Sale Securities | 419,995 | 401,024 | 137,215 | -263,809 |
| 85% of Unrealized Gain and Loss on Land | 33 | 1,376 | 6,158 | 4,782 |
| Deductions | -12,530 | -12,530 | -24,280 | -11,750 |
| Other | 89,019 | 94,695 | 95,841 | 1,145 |
| (B) Total Risk $\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$ | 205,186 | 214,026 | 195,159 | -18,867 |
| General Insurance Risk (R ₁) | 47,057 | 46,797 | 45,935 | -862 |
| Third Sector Insurance Risk (R ₂) | - | - | - | - |
| Projected Interest Risk (R ₃) | 1,389 | 1,383 | 2,446 | 1,062 |
| Asset Management Risk (R ₄) | 115,720 | 121,214 | 93,869 | -27,344 |
| Business Management Risk (R ₅) | 4,767 | 4,945 | 4,523 | -421 |
| Catastrophe Risk (R ₆) | 74,208 | 77,855 | 83,927 | 6,071 |
| Solvency Margin Ratio $[(A) / \{(B) \times 1/2\}] \times 100$ | 1,058.7% | 1,030.4% | 862.6% | -167.8% |

10. Asset Evaluation (Loans)

(Unit: Million Yen, %)

| | FY2005 | | FY2006 | | FY2007 | | Change | |
|-----------------------------|---------|------------|---------|------------|---------|------------|--------|------------|
| | | Proportion | | Proportion | | Proportion | | Proportion |
| Total | 347,965 | 100.0 | 341,043 | 100.0 | 340,228 | 100.0 | -815 | - |
| Total Non-Classified Assets | 332,860 | 95.7 | 328,920 | 96.4 | 329,553 | 96.9 | 632 | 0.5 |
| Total Classified Assets | 15,104 | 4.3 | 12,123 | 3.6 | 10,675 | 3.1 | -1,447 | -0.5 |
| Class II | 10,884 | 3.1 | 9,463 | 2.8 | 9,674 | 2.8 | 211 | - |
| Class III | 2,353 | 0.7 | 2,271 | 0.7 | 448 | 0.1 | -1,823 | -0.6 |
| Class IV | 1,865 | 0.5 | 387 | 0.1 | 552 | 0.2 | 164 | 0.1 |

11. Debts Subject to Risk Control

(Unit: Million Yen, %)

| | FY2005 | FY2006 | FY2007 | Change |
|--|---------|---------|---------|--------|
| | | | | |
| (A) Total Debt Subject to Risk Control | 10,962 | 9,599 | 4,349 | -5,250 |
| Loans to Borrowers in Legal Bankruptcy | 32 | 338 | 477 | 139 |
| Loans in Default | 10,494 | 8,747 | 3,055 | -5,692 |
| Loans in Default for 3 Months or More | 170 | 265 | 586 | 320 |
| Restructured Loans | 265 | 248 | 230 | -18 |
| (B) Loans | 347,965 | 341,043 | 340,228 | -815 |
| As a Proportion of Loans (A) / (B) | 3.2 | 2.8 | 1.3 | -1.5 |

12. Shareholdings by Sector

(Unit: Million Yen, %)

| Item | Fiscal Year | FY2005 | | FY2006 | | FY2007 | | Change | |
|----------------------|-------------|---------|------------|---------|------------|---------|------------|----------|------------|
| | | | Proportion | | Proportion | | Proportion | | Proportion |
| Finance & Insurance | | 134,731 | 19.1 | 118,289 | 17.9 | 100,482 | 21.5 | -17,806 | 3.6 |
| Transport Equipment | | 96,043 | 13.6 | 100,886 | 15.3 | 73,154 | 15.6 | -27,731 | 0.3 |
| Commerce | | 92,157 | 13.0 | 76,529 | 11.6 | 55,030 | 11.8 | -21,499 | 0.2 |
| Electrical Machinery | | 63,028 | 8.9 | 63,831 | 9.7 | 47,075 | 10.1 | -16,756 | 0.4 |
| Chemicals | | 61,047 | 8.6 | 66,129 | 10.0 | 43,914 | 9.4 | -22,214 | -0.6 |
| Construction | | 39,876 | 5.6 | 36,364 | 5.5 | 26,905 | 5.7 | -9,459 | 0.2 |
| Land Transport | | 53,810 | 7.6 | 39,323 | 5.9 | 18,882 | 4.0 | -20,440 | -1.9 |
| Machinery | | 30,958 | 4.4 | 27,506 | 4.2 | 18,314 | 3.9 | -9,191 | -0.3 |
| Real Estate | | 14,013 | 2.0 | 16,782 | 2.6 | 12,968 | 2.8 | -3,814 | 0.2 |
| Oil & Coal Products | | 13,307 | 1.9 | 13,560 | 2.1 | 12,350 | 2.6 | -1,210 | 0.5 |
| Other | | 108,296 | 15.3 | 100,549 | 15.2 | 58,954 | 12.6 | -41,594 | -2.6 |
| Total | | 707,270 | 100.0 | 659,752 | 100.0 | 468,033 | 100.0 | -191,718 | - |

13. Asset Management Profit & Loss

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|---|---------|---------|---------|---------|
| | | | | Change |
| Interest and dividend income | 42,167 | 51,228 | 81,864 | 30,636 |
| Gain on sale of investment in securities | 6,976 | 7,343 | 39,086 | 31,743 |
| Valuation loss of investment in securities | -998 | -1,625 | -12,496 | -10,870 |
| Gain & Loss on derivatives | -795 | 164 | -84,774 | -84,938 |
| Other profit/loss on assets managed | 1,836 | -70 | -1,560 | -1,490 |
| Investment Income on Premiums for Maturity of Refundable Portion of Long-Term and Other Insurance | -20,719 | -22,007 | -22,106 | -99 |
| Total | 28,468 | 35,031 | 13 | -35,018 |

(Reference) Breakdown of Interest and Dividend Income

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|--------------------|--------|--------|--------|--------|
| | | | | Change |
| Securities | 30,588 | 38,746 | 68,671 | 29,925 |
| Bonds | 7,055 | 9,892 | 11,204 | 1,312 |
| Shares | 6,507 | 7,362 | 8,858 | 1,496 |
| Foreign Securities | 12,959 | 15,698 | 35,771 | 20,073 |
| Other | 4,065 | 5,794 | 12,837 | 7,043 |
| Loan | 5,959 | 6,339 | 6,735 | 396 |
| Land/Buildings | 4,875 | 5,113 | 5,121 | 8 |
| Other | 743 | 1,028 | 1,335 | 306 |
| Total | 42,167 | 51,228 | 81,864 | 30,636 |

Note: Evaluation profit and loss of derivative transaction at the end of the period are included.

14. Investment in Securities

(1) Unrealized Profit/Loss on Securities

(Unit: Million Yen)

| | FY2006 | | | FY2007 | | | |
|--------------------|-----------|------------|------------|-----------|------------|------------|----------|
| | Cost | Fair Value | Difference | Cost | Fair Value | Difference | Change |
| Bonds | 692,964 | 704,379 | 11,414 | 722,111 | 732,757 | 10,645 | -768 |
| Shares | 245,564 | 603,015 | 357,450 | 238,707 | 403,880 | 165,173 | -192,277 |
| Foreign Securities | 397,732 | 452,970 | 55,237 | 386,710 | 370,579 | -16,131 | -71,369 |
| Other | 118,797 | 140,277 | 21,479 | 108,395 | 101,339 | -7,056 | -28,536 |
| Total | 1,455,059 | 1,900,642 | 445,582 | 1,455,924 | 1,608,556 | 152,631 | -292,951 |

Note: 1. Other available-for-sale securities, which are fairly valued on the market, are listed in the above tables.

2. Monetary receivables bought is included in other.

(2) Gain/Loss on Sale of Securities

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|--------------------|--------|--------|--------|--------|
| | | | | Change |
| Bonds | -2,838 | -657 | 5,587 | 6,244 |
| Shares | 14,038 | 7,766 | 9,833 | 2,066 |
| Foreign Securities | -4,794 | 107 | 15,576 | 15,468 |
| Other | 571 | 126 | 8,089 | 7,963 |
| Total | 6,976 | 7,343 | 39,086 | 31,743 |

(3) Valuation Loss on Securities after Impairment

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|--------------------|--------|--------|--------|--------|
| | | | | Change |
| Bonds | - | - | - | - |
| Shares | 998 | 1,561 | 8,463 | 6,901 |
| Foreign Securities | - | 64 | 3,421 | 3,357 |
| Other | - | - | 611 | 611 |
| Total | 998 | 1,625 | 12,496 | 10,870 |

15. Reduction in Strategic Shareholdings

(Unit: 100 Million Yen)

| | FY2005 | FY2006 | FY2007 |
|-----------|--------|--------|--------|
| Reduction | 109 | 24 | 56 |
| Balance | 2,599 | 2,574 | 2,518 |

16. Fixed Asset Impairment

(Unit: Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|-----------|--------|--------|--------|--------|
| | | | | Change |
| Land | 523 | 62 | 530 | 467 |
| Buildings | 1,096 | 246 | 339 | 93 |
| Total | 1,619 | 308 | 869 | 560 |

17. Impact of Natural Disasters

(Unit: 100 Million Yen)

| | FY2005 | FY2006 | FY2007 | |
|---------------------------|--------|--------|--------|--------|
| | | | | Change |
| Direct Insurance | | | | |
| Fire | 33 | 76 | 20 | -56 |
| Auto | 8 | 12 | 2 | -10 |
| Other | 2 | 2 | 2 | - |
| Claims Paid | 43 | 90 | 24 | -66 |
| Claims Reserve | 2 | 3 | 2 | -1 |
| Total | 45 | 93 | 26 | -67 |
| Re-Insurance | | | | |
| Fire | 1 | 3 | 1 | -2 |
| Auto | - | - | - | - |
| Other | - | - | - | - |
| Claims Recovered | 1 | 3 | 1 | -2 |
| Reserves Recovered | - | - | - | - |
| Total | 1 | 3 | 1 | -2 |
| Net | | | | |
| Fire | 32 | 73 | 19 | -54 |
| Auto | 8 | 12 | 2 | -10 |
| Other | 2 | 2 | 2 | - |
| Claims Paid | 42 | 87 | 23 | -64 |
| Claims Reserve | 2 | 3 | 2 | -1 |
| Total | 44 | 90 | 25 | -65 |
| Draw-Down on CAT Reserves | 8 | 12 | 2 | -10 |
| Net Impact (Negative) | 36 | 78 | 23 | -55 |

18. Aioi Life

(Unit: 100 Million yen, %)

| | FY2006 | FY2007 | | |
|---------------------------------|----------------|----------------|--------------|-------------|
| | | | Change | Change % |
| New Policy Total | 8,746 | 8,015 | -730 | -8.3 |
| Personal/Personal Pension Group | 8,456 | 7,866 | -590 | -7.0 |
| | 289 | 149 | -139 | -48.3 |
| Policies in Force | 62,334 | 67,499 | 5,164 | 8.3 |
| Personal/Personal Pension Group | 46,570 | 49,074 | 2,504 | 5.4 |
| | 15,764 | 18,425 | 2,660 | 16.9 |
| Premium and Other Income | 829 | 899 | 70 | 8.4 |
| Asset Management Profit | 54 | 65 | 10 | 18.8 |
| Claims and Other Payment | 251 | 304 | 53 | 21.2 |
| Asset Management Expense | 0 | 5 | 5 | - |
| Total Assets | 3,141 | 3,746 | 605 | 19.3 |
| Solvency Margin Ratio | 1,734.6 | 2,078.8 | 344.2 | |

(Reference) Annualized Premiums

(Unit: 100 Million yen, %)

| | | | | |
|-------------------|-----|-----|-----|-------|
| New Policy | 116 | 99 | -16 | -14.0 |
| Policies in Force | 642 | 684 | 42 | 6.5 |

II. Operating Result Data

1. Operating Premiums

(1) By Class

(Unit: 100 Million yen, %)

| | FY2006 | | FY2007 | | |
|--------------|--------------|------------|--------------|------------|-------------|
| | | Change % | | Change | Change % |
| Auto | 4,695 | 1.2 | 4,653 | -42 | -0.9 |
| CALI | 1,657 | 2.8 | 1,634 | -23 | -1.4 |
| Fire | 1,181 | 7.6 | 1,144 | -37 | -3.1 |
| P.A. | 441 | 1.2 | 437 | -4 | -1.0 |
| Marine | 87 | 1.1 | 92 | 5 | 6.2 |
| Other | 652 | 3.9 | 676 | 25 | 3.8 |
| Total | 8,713 | 2.5 | 8,636 | -77 | -0.9 |

(2) By Channel

(Unit: 100 Million yen, %)

| | FY2006 | | FY2007 | | |
|-------------------|--------------|------------|--------------|------------|-------------|
| | | Change % | | Change | Change % |
| Pro | 2,971 | 0.3 | 2,908 | -63 | -2.1 |
| Auto | 1,762 | 2.8 | 1,765 | 3 | 0.2 |
| Toyota Group | 1,944 | 3.9 | 1,963 | 19 | 1.0 |
| Toyota Gp Dealers | 1,711 | 4.4 | 1,716 | 4 | 0.3 |
| Toyota Gp Cos. | 233 | 0.9 | 247 | 15 | 6.3 |
| Other Dealers | 260 | -2.7 | 247 | -12 | -4.8 |
| Corporates | 936 | 4.9 | 938 | 2 | 0.2 |
| Financial | 267 | 0.6 | 254 | -13 | -4.8 |
| o/w bancassurance | 36 | -7.4 | 20 | -16 | -45.3 |
| Other | 573 | 9.1 | 561 | -12 | -2.1 |
| Total | 8,713 | 2.5 | 8,636 | -77 | -0.9 |

(3) Direct Premiums Income in Overseas

(Unit: 100 Million yen, %)

| | FY2006 | | FY2007 | | |
|---------------|------------|-------------|------------|-----------|-------------|
| | | Change % | | Change | Change % |
| F&I | 263 | 51.6 | 318 | 55 | 21.0 |
| JIA and Other | 201 | 17.2 | 199 | -2 | -0.9 |
| Total | 464 | 34.5 | 517 | 53 | 11.5 |

2. Auto Insurance

(1) Vehicle/Unit Price Trend

(Unit: %)

| | FY2006 | 1Q FY2007 | 2Q FY2007 | 1H FY2007 | 3Q FY2007 | 4Q FY2007 | FY2007 |
|-------------|--------|-----------|-----------|-----------|-----------|-----------|--------|
| Premiums | 1.2 | -0.3 | -1.1 | -0.7 | -1.1 | -1.2 | -0.9 |
| Vehicles | 1.4 | 0.7 | -0.2 | 0.3 | -0.3 | 0.1 | 0.1 |
| Unit Prices | -0.2 | -1.0 | -0.9 | -1.0 | -0.7 | -1.2 | -1.0 |

(2) Fleet, Non-Fleet Vehicle/Unit Price Trend

(Unit: %)

| | FY2006 | | | FY2007 | | |
|-----------|-------------------|------------------|---------------------|-------------------|------------------|---------------------|
| | Premiums Increase | Vehicle Increase | Unit Price Increase | Premiums Increase | Vehicle Increase | Unit Price Increase |
| Total | 1.2 | 1.4 | -0.2 | -0.9 | 0.1 | -1.0 |
| Fleet | 4.3 | 5.0 | -0.7 | 3.0 | 0.7 | 2.3 |
| Non-fleet | 0.8 | 0.9 | -0.1 | -1.4 | 0.0 | -1.4 |

(3) Switchover to "Top Run"

(Unit: %)

| | FY2006 | FY2007 |
|---------|--------|--------|
| Total | 54.8 | 54.4 |
| New | 44.5 | 42.8 |
| Renewal | 55.8 | 55.4 |

(4) Sales of Dedicated Toyota Market Products

(Unit: 1,000 Policies, 100 Million Yen)

| | FY2006 | | FY2007 | |
|-----------------------------------|----------|----------|----------|----------|
| | Policies | Premiums | Policies | Premiums |
| Convini Plan | 55 | 57 | 49 | 50 |
| Nagaraku Plan | 36 | 31 | 36 | 29 |
| Lexus Owners' Auto Insurance Plan | 6 | 16 | 9 | 20 |

3. Platform Products

(Unit: 1,000 Policies, 100 Million Yen)

| | FY2006 | | FY2007 | |
|--------------------------|----------|----------|----------|----------|
| | Policies | Premiums | Policies | Premiums |
| Health Comp. (Live Lead) | 218 | 87 | 205 | 86 |
| Home Comp. | 325 | 133 | 558 | 234 |
| Traders Comp. | 36 | 30 | 55 | 43 |
| Construction Comp. | 15 | 51 | 15 | 54 |
| Transportation Comp. | 1 | 5 | 1 | 6 |

Note: Total policies and operating result basis

4. Long-Term Fire Products

(Unit: 1,000 Policies, 100 Million Yen)

| | FY2006 | | FY2007 | |
|-----------------------|----------|----------|----------|----------|
| | Policies | Premiums | Policies | Premiums |
| My Home Comprehensive | 127 | 255 | 134 | 289 |

5. Aioi Life

Sales of Main Products

<Personal>

| Launch Date | Product Name | FY2005 Policies | FY2006 Policies | FY2007 Policies | Cumulative (Since Launch) Policies |
|--|---|--------------------|--------------------|--------------------|--|
| Jun 2004 | New Income Protection Insurance Just One | 9,533 | 3,133 | - | 25,827 |
| Nov 2004 | <i>Zutto Luck</i> | 2,037 | 1,563 | 1,468 | 5,813 |
| Apr 2005 | <i>Doru Monogatari</i> | 530 | 383 | 362 | 1,275 |
| Jun 2005 | Super Whole Life Premium | 4,734 | 1,796 | - | 6,530 |
| Oct 2005 | Carna | 453 | 981 | 921 | 2,355 |
| Jun 2006 | Dream One | - | 1,644 | 885 | 2,529 |
| Oct 2006 | New Super Whole Life Premium | - | 2,017 | 3,813 | 5,830 |
| Oct 2006 | Just One α | - | 4,505 | 6,195 | 10,700 |
| Apr 2007 | Kairos | - | - | 111 | 111 |
| Oct 2007 | Interst-Sensitive Private Pension Insurance (Saving-Type) | - | - | 6,204 | 6,204 |
| Dec 2007 | Interst-Sensitive Private Pension Insurance (Lum-Sum payment) | - | - | 312 | 312 |
| (Reference) Variable Whole Life Insurance (Super Whole Life Premium and Carna included.) | | 28,070 | 30,880 | 34,122 | 93,072 |

<Group>

| Product Name (Launch Date) | FY2005 No. of Insureds | FY2006 No. of Insureds | 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 | 12,680 | 43,904 |
| Group credit life cover with eight major diseases benefit (Aug 2007) | | | | |

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This presentation contains statements referring to our future performances and forecasts, which entail certain and uncertain risks and uncertainties. Please note that our future performance, corporate strategies and management policies might vary due to changes in future conditions.

