



Annual Report **2002**

Aioi Insurance Co., Ltd.

Company Profile

Aioi Insurance Company Limited was formed in April 2001 from the merger of two long-established non-life insurance companies, The Dai-Tokyo Fire & Marine Insurance Co., Ltd. and The Chiyoda Fire & Marine Insurance Co., Ltd. Our new company name, Aioi (pronounced like the letter “I” and “oi”), which means “growing together” in Japanese, reflects our desire to grow in tandem with the new century, and to prosper along with our customers, agencies and shareholders. With net premiums written of ¥788 billion (\$ 5,915 million) on a consolidated basis and total assets of ¥2,792 billion (\$ 20,953 million), the new company is one of Japan’s largest non-life insurance companies. Through our domestic subsidiaries and affiliates we also offer life and personal insurance, operate nursing care facilities and provide various insurance support services.

Aioi Insurance Co., Ltd. boasts a comprehensive nationwide network of 518 sales offices, 228 claim service centers and offices and 50,219 agencies. This domestic network, and a strong regional orientation, will help the company further develop unique products and services tailored to evolving consumer demands and provide lifestyle-based information and assistance as well as expertise in established areas such as automobile insurance.

Our overseas network of diversified insurance services consists of subsidiaries and branches in key cities in Asia, Australia, North America and Europe and offices of allied local insurers around the world. We also operate representative offices in 17 major cities worldwide to assist policyholders who travel, live or work abroad.

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Financial Highlights

Consolidated Financial Highlights

Year ended March 31, 2002

	Millions of Yen	Thousands of U.S. Dollars (Note)
Net premiums written	¥ 788,275	\$ 5,915,765
Interest and dividend income	50,393	378,188
Net income(loss) for the year	(88,247)	(662,271)
Total shareholders' equity	378,644	2,841,609
Total assets	¥2,792,102	\$20,953,865

Note: U.S. dollar amounts are converted from yen, for convenience only, at the prevailing rate of ¥133.25 to U.S. \$1 on March 31, 2002.

Non-Consolidated Financial Highlights

Year ended March 31, 2002

	Millions of Yen	Thousands of U.S. Dollars (Note)
Net premiums written	¥ 777,361	\$ 5,833,858
Interest and dividend income	46,463	348,691
Net income(loss) for the year	(83,413)	(625,990)
Total shareholders' equity	394,390	2,959,776
Total assets	¥2,663,459	\$19,988,441

	Percent
Loss ratio	66.95%
Expense ratio	38.94%

Note: U.S. dollar amounts are converted from yen, for convenience only, at the prevailing rate of ¥133.25 to U.S. \$1 on March 31, 2002.