

**Partial Correction to Outline of Financial Results for the Three Months Ended June 30, 2021
(List of errata)**

【Page 1】

(Before correction)

EV	¥ 3,771.1bn	<u>¥ (255.0)bn</u> <u>(6.3) %</u>	<p>【Embedded Value】 (Ref.P10)</p> <p>➢ EV decreased by <u>6.3%</u> from the end of the previous fiscal year to <u>¥ 3,771.1billion</u>, mainly due to the decreases in net assets resulting from the acquisition of treasury stock worth ¥ 358.8billion in May 2021.</p>
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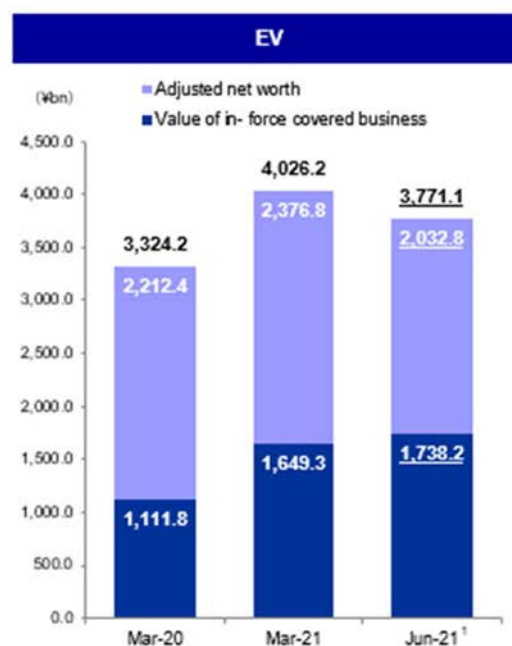
(After correction)

EV	¥ 3,738.2bn	<u>¥ (287.9)bn</u> <u>(7.2) %</u>	<p>【Embedded Value】 (Ref.P10)</p> <p>➢ EV decreased by <u>7.2%</u> from the end of the previous fiscal year to <u>¥ 3,738.2billion</u>, mainly due to the decreases in net assets resulting from the acquisition of treasury stock worth ¥ 358.8billion in May 2021.</p>
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(Before correction)

Breakdown of EV			
	Mar-21	Jun-21 ¹	Change
EV	4,026.2	<u>3,771.1</u>	<u>(255.0)</u> <u>((6.3) %)</u>
Adjusted net worth	2,376.8	<u>2,032.8</u>	<u>(343.9)</u> <u>((14.5) %)</u>
Value of in- force covered business	1,649.3	<u>1,738.2</u>	<u>+ 88.9</u> <u>(+ 5.4 %)</u>



Value of New Business	
Value of new business as of 3 months ended Jun-21 ^{1,2}	¥ (2.6)bn
New business margin as of 3 months ended Jun-21 ^{1,2,3}	(3.1) %

- Certain amount of operating expenses for new policy acquisition is required regardless of the amount of new policies sold. As a result, the value of new business of current period turned negative.

(After correction)

Breakdown of EV

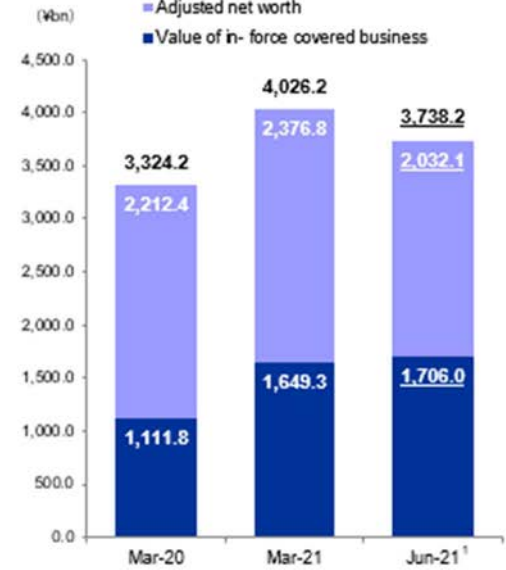
	Mar-21	Jun-21 ¹	Change
EV	4,026.2	<u>3,738.2</u>	<u>(287.9)</u> <u>((7.2) %)</u>
Adjusted net worth	2,376.8	<u>2,032.1</u>	<u>(344.6)</u> <u>((14.5) %)</u>
Value of in- force covered business	1,649.3	<u>1,706.0</u>	<u>+ 56.7</u> <u>(+ 3.4 %)</u>

Value of New Business

Value of new business as of 3 months ended Jun-21^{1,2} ¥ (2.6)bn
 New business margin as of 3 months ended Jun-21^{1,2,3} (3.1) %

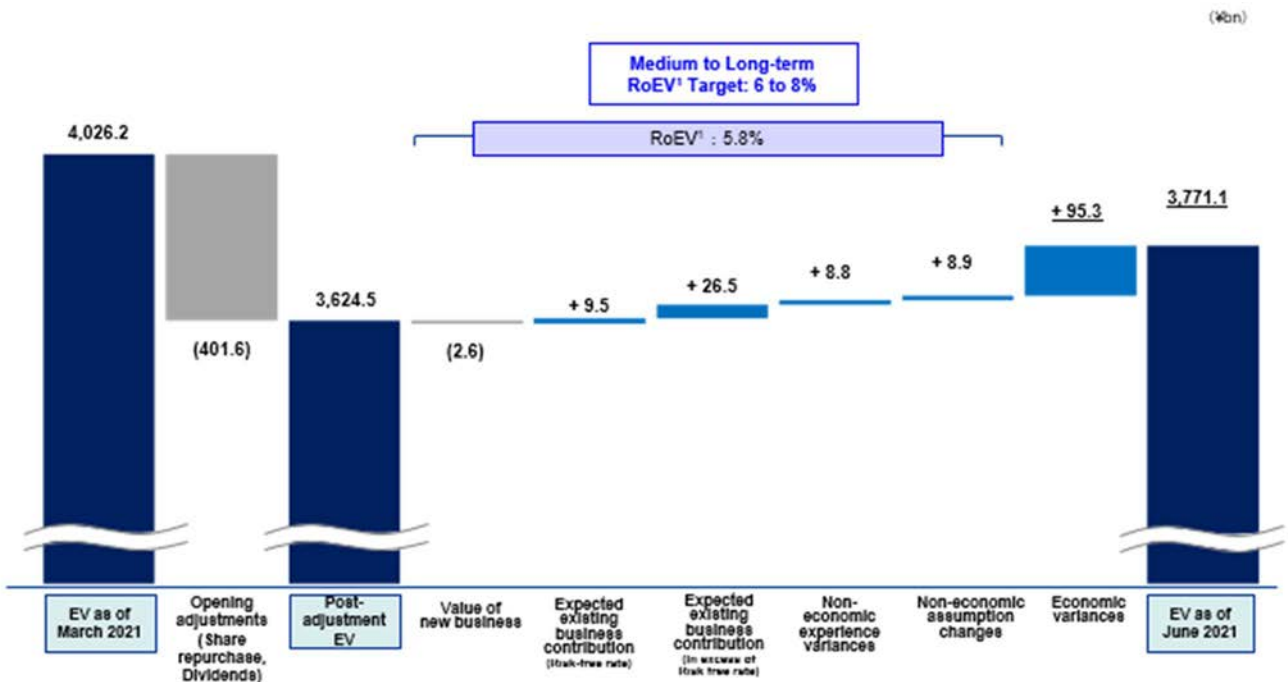
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EV

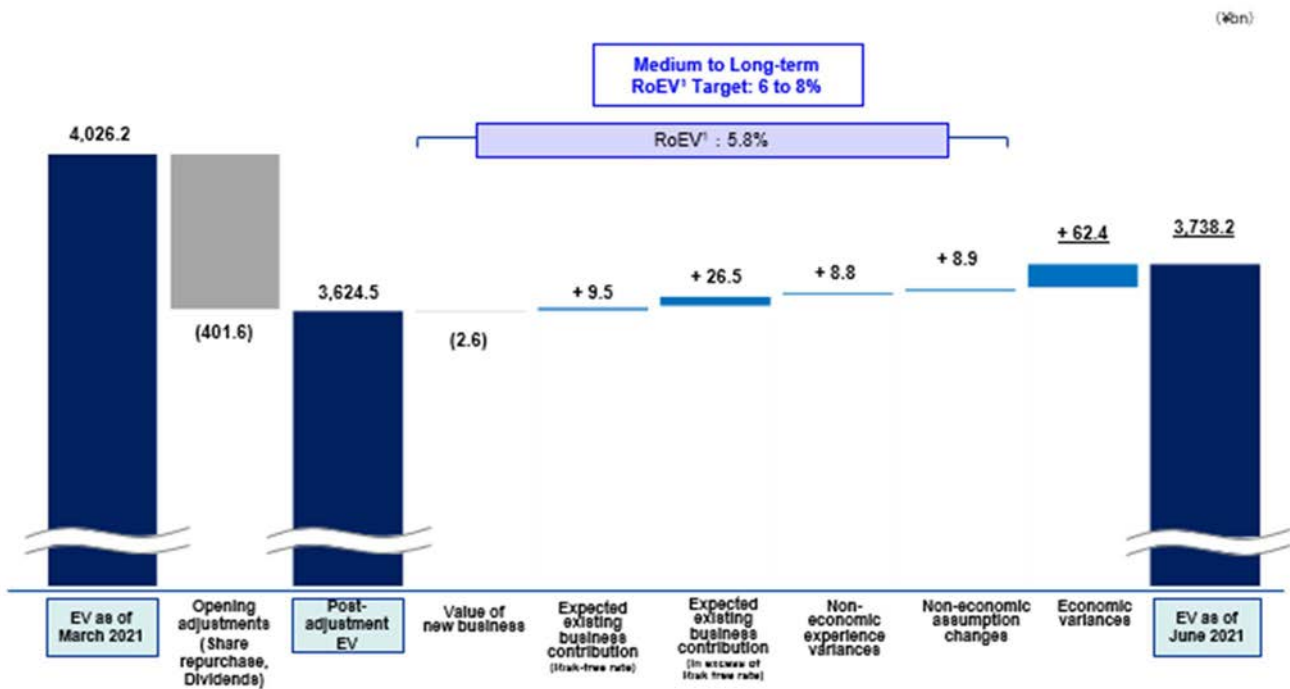


【Page 21】

(Before correction)



(After correction)



【Page 24】

(Before correction)

(¥bn)

	FY18/3	FY19/3	FY20/3	FY21/3	FY21/3 1Q	FY22/3 1Q
Insurance premiums and others	4,236.4	3,959.9	3,245.5	2,697.9	712.8	644.0
Ordinary profit	309.2	264.8	286.6	345.7	69.9	92.0
Provision for reserve for policyholder dividends	117.7	111.8	109.2	65.4	20.4	15.4
Net income	104.4	120.4	150.6	166.1	46.7	41.2
Net assets	2,003.1	2,135.1	1,928.3	2,841.4	2,353.8	2,576.1
Total assets	76,831.2	73,905.0	71,664.7	70,172.9	70,801.8	68,829.5
Return on equity	5.4 %	5.8 %	7.4 %	7.0 %	-	-
RoEV¹	9.9 %	8.6 %	(2.8) %	5.0 %	4.2 %	5.8 %
Dividends to shareholders	40.8	43.2	42.7	42.7	-	-
Payout Ratio	39.0 %	35.8 %	28.4 %	25.7 %	-	-
EV	3,743.3	3,925.7	3,324.2	4,026.2	3,608.5	<u>3,771.1</u>
Value of New Business	226.7	223.8	60.6	(12.7)	(1.1)	(2.6)

(After correction)

(¥bn)

	FY18/3	FY 19/3	FY20/3	FY21/3	FY21/3 1Q	FY22/3 1Q
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Return on equity	5.4 %	5.8 %	7.4 %	7.0 %	-	-
RoEV ¹	9.9 %	8.6 %	(2.8) %	5.0 %	4.2 %	5.8 %
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EV	3,743.3	3,925.7	3,324.2	4,026.2	3,608.5	<u>3,738.2</u>
Value of New Business	226.7	223.8	60.6	(12.7)	(1.1)	(2.6)