# 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

¥ (255.0)bn (6.3) %

#### [Embedded Value] (Ref.P10)

➤ EV decreased by <u>6.3%</u> from the end of the previous fiscal year to ¥3,771.1billion, mainly due to the decreases in net assets resulting from the acquisition of treasury stock worth ¥358.8billion in May 2021.

#### (After correction)

E۷

¥ 3,738.2bn

¥ (287.9)bn (7.2) %

#### [Embedded Value] (Ref.P10)

➤ EV decreased by 7.2% from the end of the previous fiscal year to ¥3,738.2billion, mainly due to the decreases in net assets resulting from the acquisition of treasury stock worth ¥358.8billion in May 2021.

[Page 10]
(Before correction)

#### Breakdown of EV

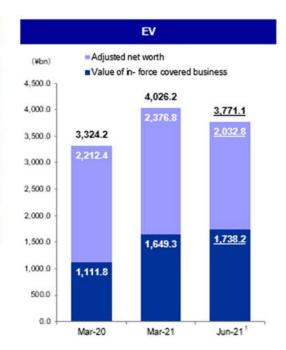
				(¥bn
		Mar-21	Jun-211	Change
EV		4,026.2	<u>3,771.1</u>	(255.0) ((6.3) %)
	Adjusted net worth	2,376.8	2,032.8	(343.9) ((14.5) %)
	Value of in-force covered business	1,649.3	1,738.2	+ 88.9 (+ 5.4 %)

#### **Value of New Business**

Value of new business as of 3 months ended Jun-21<sup>1,2</sup> ¥ (2.6)bn

New business margin as of 3 months ended Jun-21<sup>1,2,3</sup> (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.



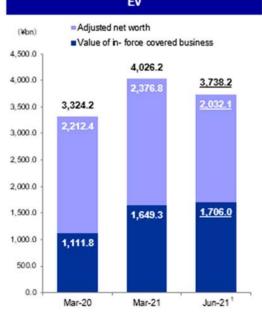
#### (After correction)

	Breakdown of EV					E		
		Mar-21	Jun-21 <sup>1</sup>	(¥bn)	(¥bn) 4,500.0 1	Adjusted Value of	net worth in- force covered	
		Ividi-2 i	Juli-21	Change	4,555.5		4,026.2	
EV		4,026.2	3,738.2	(287.9) ((7.2) %)	4,000.0		2,376.8	
		12772277	2722227	(344.6)	3,500.0	3,324.2		
	Adjusted net worth	2,376.8	2,032.1	((14.5) %)	3,000.0	2,212.4		
	Value of in- force covered business	1,649.3	1,706.0	+ 56.7 (+ 3.4 %)	2,500.0			
	v	alue of New Busi	ness		2,000.0			
	98				1,500.0		1,649.3	
١	/alue of new business a	s of 3 months ende	ed Jun-2112	¥ (2.6)bn	1.000.0	1 111 0		

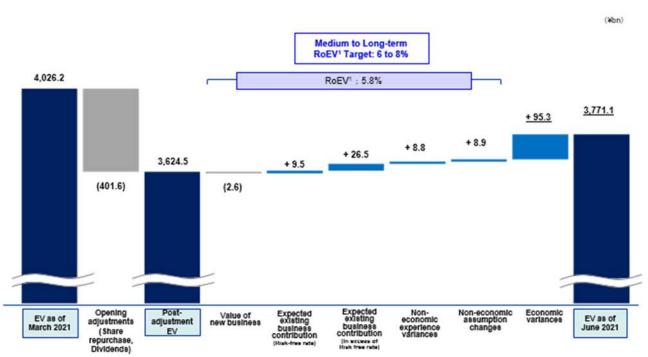
 Certain amount of operating expenses for new policy acquisition is required regardless of the amount of new policies sold.

As a result, the value of new business of current period turned negative.

New business margin as of 3 months ended Jun-211.2.3

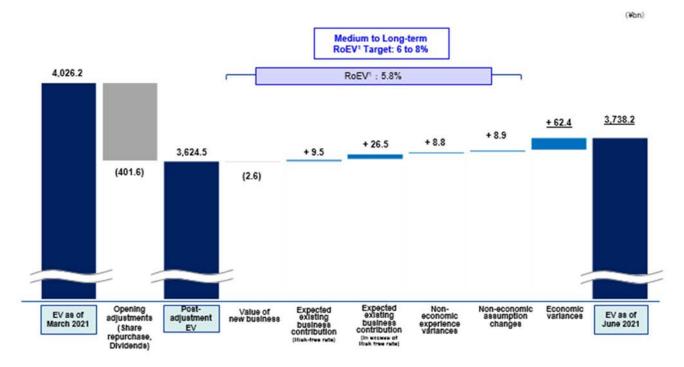


## [Page 21] (Before correction)



(3.1)%

#### (After correction)



[Page 24] (Before correction)

(¥bn) FY18/3 FY 19/3 FY20/3 FY21/3 FY21/3 1Q FY22/3 1Q 4,238.4 3,959.9 3,245.5 2,697.9 7128 644.0 Insurance premiums and others Ordinary profit 309.2 264.8 286.6 345.7 69.9 92.0 Provision for reserve for 117.7 109.2 65.4 20.4 15.4 111.8 policyholder dividends 104.4 41.2 Net income 120.4 150.6 166.1 46.7 2,003.1 2,135.1 1,928.3 2,841.4 2,578.1 Net assets 2,353.8 73,905.0 71,884.7 70,172.9 Total assets 76,831.2 70,801.8 68,829.5 5.4% 5.8 % 7.4 % 7.0 % Return on equity 9.9 % (2.8) % 5.0 % 4.2 % 5.8 % RoEV<sup>1</sup> 8.6% Dividends to shareholders 40.8 43.2 42.7 42.7 25.7 % Payout Ratio 39.0 % 35.8 % 28.4 % ΕV 3,743.3 3,925.7 3,324.2 4,026.2 3.771.1 3,608.5 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	FY22/31Q
Insurance premiums and others	4,238.4	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 as s ets	2,003.1	2,135.1	1,928.3	2,841.4	2,353.8	2,578.1
Total ass ets	76,831.2	73,905.0	71,884.7	70,172.9	70,801.8	68,829.5
Return on equity	5.4 %	5.8 %	7.4 %	7.0 %		
RoEV <sup>1</sup>	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	3.738.2
Value of New Business	226.7	223.8	60.6	(12.7)	(1.1)	(2.6)