

May 20, 2024

Tokio Marine Holdings, Inc.  
President: Satoru Komiya  
Securities Code: 8766

Notice regarding Difference in Consolidated Financial Results of Tokio Marine Holdings, Inc.  
for the Fiscal Year Ended March 31, 2024 Compared to March 31, 2023

Tokio Marine Holdings, Inc. (the "Company") announced that there has been a difference above the designated percentage in Ordinary income in its consolidated financial results for the fiscal year ended March 31, 2024 compared to those for the fiscal year ended March 31, 2023.

1. Difference between the financial results for the fiscal years ended March 31, 2024 and 2023

	Ordinary income (million yen)	Ordinary profit (million yen)	Net income attributable to owners of the parent (million yen)	Net income per share (yen)
Fiscal year 2022 <sup>(*1)</sup> (A)	6,610,046 <sup>(*2)</sup>	820,000	670,000	338.51
Fiscal year 2023 (B)	7,424,667	842,576	695,808	351.59
Difference (B)-(A)	814,621	22,576	25,808	-
Rate of increase / decrease (%)	12.3	2.8	3.9	-

(\*1) Ordinary profit, Net income attributable to owners of the parent and Net income per share are based on the consolidated business forecast for the fiscal year ending March 31, 2024, which was announced on February 14, 2024.

(\*2) Consolidated overseas subsidiaries that apply International Financial Reporting Standards (IFRS) have started to adopt IFRS 17 "Insurance Contracts" (hereinafter referred to as "IFRS 17") from the beginning of the fiscal year 2023. Ordinary income of fiscal year 2022 is adjusted retrospectively in accordance with IFRS 17. Ordinary income of fiscal year 2022 before this adjustment is 6,648,600 million yen.

2. Reason for the difference

The increase in ordinary income was mainly due to the increase in net premiums written, reflecting strong underwriting performance by overseas subsidiaries and the depreciation of the Japanese Yen. In addition, the increase in interest and dividends, attributed to rising interest rates overseas, contributed to the increase in ordinary income.