Review of Operations

The Toa Reinsurance Company, Limited, and Subsidiaries
For the years ended 31st March 2020 and 2019

Underwriting Income and Expenses

Underwriting income for the consolidated fiscal year increased ¥21,067 million year on year to ¥270,450 million, mainly owing to an increase in net premiums written. Meanwhile, underwriting expenses for the consolidated fiscal year increased ¥22,313 million year on year to ¥280,340 million, mainly because provision of underwriting reserves and net claims paid increased. As a result, underwriting income after deducting underwriting expenses amounted to a negative figure of ¥9,889 million for the year under review, a decrease of ¥1,246 million year on year.

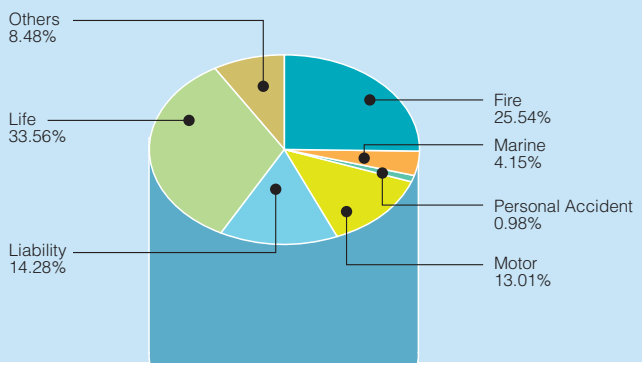
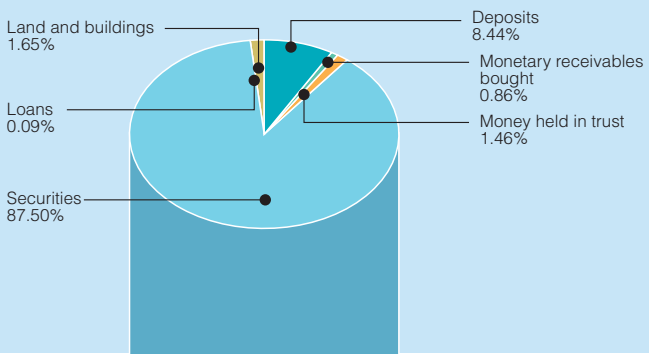
Investment Income and Expenses

Investment income for the consolidated fiscal year increased ¥10,036 million year on year to ¥27,028 million, mainly owing to an increase in gain on trading securities. Meanwhile, investment expenses decreased ¥157 million year on year to ¥2,982 million, mainly owing to a decrease in loss on sales of securities. As a result, investment income after deducting investment expenses amounted to ¥24,046 million for the year under review, an increase of ¥10,194 million year on year. The return on investment (income yield) decreased 0.17 percentage points to 2.39%.

Ordinary Profit/Loss

Ordinary profit/loss is calculated by deducting underwriting, investment, operating and general administrative expenses, and other ordinary expenses from underwriting, investment, and other ordinary income. For the consolidated fiscal year, ordinary income amounted to ¥88 million, an increase of ¥7,478 million year on year from the ordinary loss. After accounting for extraordinary income, extraordinary loss and current and deferred income taxes, net loss attributable to owners of the parent for the consolidated fiscal year amounted to ¥2,141 million, an improvement of ¥5,008 million year on year.

Net Premiums Written by Class for the year ended March, 2020



Invested Assets as of the end of March, 2020