

## “Report and Accounts 2022” List of errata

### P.33 Review of Operations

[Error]

## Review of Operations

The Toa Reinsurance Company, Limited, and Subsidiaries  
For the years ended 31st March 2022 and 2021

### Underwriting Income and Expenses

Underwriting income for the consolidated fiscal year increased ¥19,947 million year on year to ¥309,997 million, mainly owing to an increase in net premiums written. Meanwhile, underwriting expenses for the consolidated fiscal year increased ¥16,521 million year on year to ¥310,496 million, mainly because provision for outstanding claims increased. As a result, underwriting income after deducting underwriting expenses for the consolidated fiscal year amounted to a negative figure of ¥498 million, an increase of ¥3,425 million year on year.

### Investment Income and Expenses

Investment income for the consolidated fiscal year decreased ¥2,182 million year on year to ¥19,544 million, mainly owing to a decrease in gain on sales of securities. Meanwhile, investment expenses increased ¥154 million year on year to ¥2,003 million, mainly owing to an increase in loss on redemption of securities. As a result, investment income after deducting investment expenses for the

consolidated fiscal year amounted to ¥17,541 million, a decrease of ¥2,337 million year on year. The return on investment (income yield) increased 0.15 percentage points to 2.34%.

### 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 ¥827 million, a decrease of ¥1,336 million year on year. 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 ¥1,248 million, a decrease of ¥3,994 million year on year.

[Correct]

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※ Corrections are underlined.