
Financial Results for the Six Months Ended September 30, 2022

Sumitomo Life Insurance Company announces financial results for the six months ended September 30, 2022.

[Contents]

1.	Unaudited Consolidated Financial Statements	P.2
a.	Unaudited Consolidated Balance Sheets	P.2
b.	Unaudited Consolidated Statements of Income	P.3
c.	Unaudited Consolidated Statements of Comprehensive Income	P.4
d.	Unaudited Consolidated Statements of Cash Flows	P.5
e.	Unaudited Consolidated Statements of Changes in Net Assets	P.6
2.	Solvency Margin Ratio on a Consolidated Basis	P.8
3.	Non-Consolidated Financial Information (General Account)	P.9
a.	Overall Composition of Investments (General Account)	P.9
b.	Fair Value Information of Securities (General Account)	P.10
c.	Fair Value Information of Money held in trust (General Account)	P.11
d.	Fair Value Information of Derivative Transactions (General Account)	P.12
e.	Disclosed Claims Based on Insurance Business Act	P.15

[Notes]

The Financial Results are summarized English translations of the original disclosure in Japanese. Notes to the Unaudited Consolidated Financial Statements are not included in these translations.

The Financial Results with Notes to the Unaudited Consolidated Financial Statements are scheduled to be announced later in a month.

1. Unaudited Consolidated Financial Statements

a. Unaudited Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2022	As of September 30, 2022
ASSETS:		
Cash and deposits	1,107,622	1,584,238
Call loans	260,597	219,891
Monetary claims bought	310,140	482,669
Money held in trust	4,914	8,758
Securities	35,833,252	35,668,721
Loans	3,023,520	3,271,343
Tangible fixed assets	567,165	598,368
Intangible fixed assets	201,871	250,940
Due from agents	239	196
Reinsurance receivables	1,728	3,935
Other assets	1,375,566	1,621,014
Net defined benefit assets	21,677	21,151
Deferred tax assets	290,037	722,012
Allowance for possible loan losses	(4,047)	(4,453)
Total assets	42,994,287	44,448,789
LIABILITIES:		
Policy reserves and other reserves	33,714,825	35,350,175
Reserve for outstanding claims	156,079	228,872
Policy reserves	33,342,519	34,877,608
Policyholders' dividend reserves	216,226	243,694
Reinsurance payables	20,523	13,901
Corporate bonds	508,257	513,429
Other liabilities	6,124,590	7,090,263
Payables under repurchase agreements	3,513,925	4,142,770
Other	2,610,664	2,947,492
Net defined benefit liabilities	2,884	4,381
Reserve for price fluctuation	972,169	1,015,588
Deferred tax liabilities	13,172	-
Deferred tax liabilities for land revaluation	12,583	12,548
Total liabilities	41,369,007	44,000,286
NET ASSETS:		
Reserve for redemption of foundation funds	639,000	639,000
Reserve for revaluation	2	2
Surplus	73,458	61,364
Total funds, reserve and surplus	712,461	700,367
Net unrealized gains (losses) on available-for-sale securities	1,015,426	(222,760)
Deferred gains (losses) on derivatives under hedge accounting	(3,001)	(12,754)
Land revaluation differences	(59,581)	(59,438)
Foreign currency translation adjustments	(39,098)	44,716
Remeasurements of defined benefit plans	(1,067)	(1,772)
Total accumulated other comprehensive income	912,676	(252,009)
Non-controlling interests	141	144
Total net assets	1,625,279	448,502
Total liabilities and net assets	42,994,287	44,448,789

b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Ordinary income	1,743,228	2,304,218
Insurance premiums and other	1,178,854	1,310,974
Investment income	514,425	934,594
Interest, dividends and other income	399,949	482,249
Gains on money held in trust	30	1,196
Gains on trading securities	2,818	-
Gains on sales of securities	32,903	170,832
Investment gains on separate accounts	24,140	-
Other ordinary income	49,948	58,648
Ordinary expenses	1,702,981	2,209,660
Benefits and other payments	906,213	1,070,323
Claims paid	279,705	287,800
Annuity payments	207,733	203,515
Benefits payments	186,049	263,023
Surrender benefits	203,276	285,523
Provision for policy reserves and other reserves	425,136	494,797
Provision for reserves for outstanding claims	2,353	39,244
Provision for policy reserves	422,767	455,537
Provision for interest on policyholders' dividend reserves	15	14
Investment expenses	74,553	323,168
Interest expenses	6,911	11,240
Losses on trading securities	-	54,680
Losses on sales of securities	7,274	75,872
Losses on valuation of securities	5,670	2,397
Investment losses on separate accounts	-	32,056
Operating expenses	220,609	237,788
Other ordinary expenses	76,468	83,583
Ordinary profit	40,247	94,558
Extraordinary gains	2,119	12
Gains on disposals of fixed assets	2,119	12
Extraordinary losses	18,755	45,748
Losses on disposals of fixed assets	2,275	67
Impairment losses	311	1,685
Provision for reserve for price fluctuation	15,615	43,418
Payments to social responsibility reserve	552	577
Surplus (loss) before income taxes	23,611	48,822
Income taxes		
Current	32,814	1,254
Deferred	(33,794)	1,205
Total income taxes	(980)	2,460
Net surplus	24,591	46,362
Net surplus attributable to non-controlling interests	5	3
Net surplus attributable to the Parent Company	24,585	46,358

c. Unaudited Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Net surplus	24,591	46,362
Other comprehensive income (loss)	93,561	(1,164,829)
Net unrealized gains (losses) on available-for-sale securities	68,232	(1,236,191)
Deferred gains (losses) on derivatives under hedge accounting	(543)	(9,752)
Foreign currency translation adjustments	22,306	69,864
Remeasurements of defined benefit plans	(1,666)	(704)
Share of other comprehensive income (loss) of associates under the equity method	5,233	11,955
Comprehensive income (loss)	118,153	(1,118,466)
Comprehensive income (loss) attributable to the Parent Company	118,147	(1,118,470)
Comprehensive income (loss) attributable to non-controlling interests	5	3

d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
I Cash flows from operating activities:		
Surplus (loss) before income taxes	23,611	48,822
Depreciation	21,567	23,560
Impairment losses	311	1,685
Amortization of goodwill	3,112	3,847
Increase (Decrease) in reserve for outstanding claims	2,378	66,075
Increase (Decrease) in policy reserves	481,049	601,859
Provision for interest on policyholders' dividend reserves	15	14
Increase (Decrease) in allowance for possible loan losses	(51)	(181)
Increase (Decrease) in net defined benefit liabilities	(1,064)	1,045
Increase (Decrease) in reserve for price fluctuation	15,615	43,418
Interest, dividends and other income	(399,949)	(482,249)
Losses (Gains) on securities	(42,553)	(16,096)
Interest expenses	6,911	11,240
Losses (Gains) on tangible fixed assets	144	43
Others, net	(19,952)	(180,246)
Subtotal	91,144	122,839
Interest, dividends and other income received	435,876	503,536
Interest paid	(5,701)	(9,986)
Policyholders' dividends paid	(29,927)	(30,856)
Others, net	(552)	(577)
Income taxes paid	(24,254)	(20,150)
Net cash provided by operating activities	466,584	564,804
II Cash flows from investing activities:		
Net decrease (increase) in deposits	14,180	(275,477)
Purchase of monetary claims bought	(278,470)	(455,493)
Proceeds from sales and redemption of monetary claims bought	387,444	279,452
Purchase of money held in trust	(2,213)	(2,647)
Purchase of securities	(2,002,566)	(3,308,645)
Proceeds from sales and redemption of securities	1,464,227	3,405,824
Loans made	(387,074)	(497,607)
Proceeds from collection of loans	137,619	405,813
Others, net	(165,530)	78,495
Total investment activities (II a)	(832,383)	(370,284)
[I + II a]	[(365,799)]	[194,519]
Purchase of tangible fixed assets	(6,326)	(44,392)
Proceeds from sales of tangible fixed assets	551	330
Others, net	(5,969)	(8,159)
Net cash used in investing activities	(844,128)	(422,505)
III Cash flows from financing activities:		
Repayments of debt	(20)	-
Proceeds from issuance of corporate bonds	100,586	-
Redemption of corporate bonds	(70,000)	-
Others, net	31,428	32,676
Net cash provided by (used in) financing activities	61,994	32,676
IV Effect of foreign exchange rate changes on cash and cash equivalents	7,783	26,147
V Net increase (decrease) in cash and cash equivalents	(307,765)	201,123
VI Cash and cash equivalents at the beginning of the period	571,440	297,861
VII Cash and cash equivalents at the end of the period	263,675	498,985

e. Unaudited Consolidated Statements of Changes in Net Assets

Six months ended September 30, 2021

(Millions of Yen)

	Funds, reserve and surplus			
	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	639,000	2	81,850	720,853
Changes in the period				
Additions to policyholders' dividend reserves			(54,181)	(54,181)
Net surplus attributable to the Parent Company			24,585	24,585
Reversal of land revaluation differences			(268)	(268)
Net changes, excluding funds, reserve and surplus				
Net changes in the period	-	-	(29,863)	(29,863)
Ending balance	639,000	2	51,987	690,989

	Accumulated other comprehensive income (loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	1,526,505	104	(59,397)	(84,516)	185	1,382,881	133	2,103,868
Changes in the period								
Additions to policyholders' dividend reserves								(54,181)
Net surplus attributable to the Parent Company								24,585
Reversal of land revaluation differences								(268)
Net changes, excluding funds, reserve and surplus	68,335	(543)	268	27,436	(1,666)	93,829	4	93,834
Net changes in the period	68,335	(543)	268	27,436	(1,666)	93,829	4	63,970
Ending balance	1,594,840	(438)	(59,128)	(57,079)	(1,481)	1,476,711	137	2,167,839

Six months ended September 30, 2022

(Millions of Yen)

	Funds, reserve and surplus			
	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	639,000	2	73,458	712,461
Changes in the period				
Additions to policyholders' dividend reserves			(58,310)	(58,310)
Net surplus attributable to the Parent Company			46,358	46,358
Reversal of land revaluation differences			(142)	(142)
Net changes, excluding funds, reserve and surplus				
Net changes in the period	-	-	(12,094)	(12,094)
Ending balance	639,000	2	61,364	700,367

	Accumulated other comprehensive income (loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains (losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	1,015,426	(3,001)	(59,581)	(39,098)	(1,067)	912,676	141	1,625,279
Changes in the period								
Additions to policyholders' dividend reserves								(58,310)
Net surplus attributable to the Parent Company								46,358
Reversal of land revaluation differences								(142)
Net changes, excluding funds, reserve and surplus	(1,238,186)	(9,752)	142	83,815	(704)	(1,164,686)	2	(1,164,683)
Net changes in the period	(1,238,186)	(9,752)	142	83,815	(704)	(1,164,686)	2	(1,176,777)
Ending balance	(222,760)	(12,754)	(59,438)	44,716	(1,772)	(252,009)	144	448,502

2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2022	As of September 30, 2022
Solvency margin gross amount (A)	4,795,724	3,396,501
Foundation funds and others	495,828	464,655
Reserve for price fluctuation	972,169	1,015,588
Contingency reserve	705,442	815,101
Unusual contingency reserve	—	—
General allowance for possible loan losses	3,604	4,199
(Net unrealized gains (losses) on available-for-sale securities (before income tax effect adjustments) and deferred gains (losses) on derivatives under hedge accounting (before income tax effect adjustments)) × 90% (Multiplied by 100% if losses)	1,248,951	(289,377)
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	118,196	140,513
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	(1,482)	(2,461)
Excess of continued Zillmerized reserve	761,616	766,321
Qualifying subordinated debt	600,510	600,510
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	—	—
Deduction clause	(180,420)	(191,143)
Others	71,306	72,593
Total amount of risk $\sqrt{R_1^2 + R_5^2 + R_8 + R_9)^2 + (R_2 + R_3 + R_7)^2 + R_4 + R_6}$ (B)	1,207,009	1,244,329
Insurance risk R_1	93,867	100,451
General insurance risk R_5	—	—
Large disaster risk R_6	0	0
Third-sector insurance risk R_8	86,858	93,632
Insurance risk of small-amount, short-term insurer R_9	9	9
Risk of assumed yield R_2	175,401	176,522
Minimum guarantee risk R_7^{\ast}	6,102	7,698
Investment risk R_3	984,644	1,016,624
Operational risk R_4	26,937	27,898
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	794.6%	545.9%

※ The standard method is used for the calculation of the amount equivalent to minimum guarantee risk.

Note: The amounts and figures in the table above are calculated based on Article 130 of the Insurance Business Act, Article 86-2 and Article 88 of the Ordinance for Enforcement of the Insurance Business Act and Financial Services Agency Public Notice No.23 of 2011.

3. Non-Consolidated Financial Information (General Account)

a. Overall Composition of Investments (General Account)

(Millions of Yen, %)

	As of March 31, 2022		As of September 30, 2022	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,044,510	2.9	1,543,018	4.3
Monetary claims bought	310,140	0.9	482,669	1.3
Money held in trust	4,914	0.0	8,758	0.0
Investments in securities	30,720,996	86.1	30,103,226	83.2
Domestic bonds	14,520,419	40.7	14,426,583	39.9
Domestic stocks	2,459,308	6.9	2,419,777	6.7
Foreign securities	13,218,894	37.1	12,793,117	35.4
Foreign bonds	10,730,565	30.1	10,344,612	28.6
Other foreign securities	2,488,328	7.0	2,448,504	6.8
Other securities	522,373	1.5	463,748	1.3
Loans	2,192,253	6.1	2,237,230	6.2
Policy loans	244,196	0.7	239,006	0.7
Industrial and consumer loans	1,948,057	5.5	1,998,223	5.5
Real estate	556,472	1.6	588,249	1.6
Investment property	392,177	1.1	403,785	1.1
Deferred tax assets	288,586	0.8	645,667	1.8
Other assets	560,974	1.6	568,411	1.6
Allowance for possible loan losses	(925)	(0.0)	(870)	(0.0)
Total	35,677,924	100.0	36,176,361	100.0
Foreign currency denominated assets	12,660,503	35.5	12,440,176	34.4

Note: Real estate is recorded as the sum total of land, buildings and construction in progress.

b. Fair Value Information of Securities (General Account)

(1) Net Valuation Gains and Losses on Trading Securities

(Millions of Yen)

	As of March 31, 2022		As of September 30, 2022	
	Balance sheet amount	Net Valuation gains (losses) included in statement of income	Balance sheet amount	Net Valuation gains (losses) included in statement of income
Trading securities	4,914	383	8,758	1,149

Note: The table above includes money held in trust for trading.

(2) Fair Value Information of Securities (Except for Trading Securities)

(Millions of Yen)

	As of March 31, 2022					As of September 30, 2022				
	Book value	Fair value	Net gains (losses)	Gains	Losses	Book value	Fair value	Net gains (losses)	Gains	Losses
Held-to-maturity debt securities	1,569,177	1,812,094	242,917	242,925	(8)	1,553,656	1,798,631	244,974	245,039	(65)
Policy-reserve-matching bonds	12,514,443	13,596,489	1,082,045	1,277,927	(195,882)	12,820,423	13,161,509	341,085	1,027,065	(685,979)
Investments in subsidiaries and affiliated companies	52,238	53,679	1,441	1,441	-	52,238	53,216	977	977	-
Available-for-sale securities	15,177,316	16,387,386	1,210,069	1,599,191	(389,121)	15,762,423	15,709,702	(52,721)	1,403,857	(1,456,578)
Domestic bonds	2,752,734	2,709,967	(42,767)	44,159	(86,927)	2,790,160	2,570,772	(219,388)	51,580	(270,969)
Domestic stocks	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)	1,242,066	2,237,540	995,473	1,033,006	(37,533)
Foreign securities	10,149,382	10,231,870	82,488	335,724	(253,236)	10,320,871	9,514,080	(806,790)	295,247	(1,102,038)
Foreign bonds	8,461,174	8,457,396	(3,777)	181,643	(185,421)	8,452,016	7,826,343	(625,673)	205,937	(831,611)
Other foreign securities	1,688,207	1,774,473	86,266	154,081	(67,815)	1,868,854	1,687,737	(181,117)	89,309	(270,427)
Other securities	411,007	435,347	24,340	32,845	(8,504)	399,179	376,695	(22,484)	20,673	(43,158)
Monetary claims bought	188,102	192,123	4,021	4,891	(870)	367,745	368,254	509	3,348	(2,839)
Negotiable certificates of deposit	520,900	520,844	(55)	-	(55)	642,400	642,359	(40)	-	(40)
Others	-	-	-	-	-	-	-	-	-	-
Total	29,313,176	31,849,649	2,536,473	3,121,486	(585,012)	30,188,742	30,723,058	534,315	2,676,939	(2,142,623)
Domestic bonds	14,563,186	15,651,386	1,088,199	1,323,856	(235,656)	14,645,971	14,984,097	338,125	1,090,140	(752,015)
Domestic stocks	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)	1,242,066	2,237,540	995,473	1,033,006	(37,533)
Foreign securities	12,474,789	12,752,715	277,925	578,323	(300,398)	12,891,379	12,114,111	(777,267)	529,770	(1,307,037)
Foreign bonds	10,734,343	10,924,561	190,217	422,801	(232,583)	10,970,286	10,373,158	(597,127)	439,482	(1,036,610)
Other foreign securities	1,740,446	1,828,153	87,707	155,522	(67,815)	1,921,093	1,740,953	(180,139)	90,287	(270,427)
Other securities	411,007	435,347	24,340	32,845	(8,504)	399,179	376,695	(22,484)	20,673	(43,158)
Monetary claims bought	188,102	192,123	4,021	4,891	(870)	367,745	368,254	509	3,348	(2,839)
Negotiable certificates of deposit	520,900	520,844	(55)	-	(55)	642,400	642,359	(40)	-	(40)
Others	-	-	-	-	-	-	-	-	-	-

Note: 1. The table above includes securities that are deemed appropriate as securities under the Financial Instruments and Exchange Act in Japan.

2. Book values of stocks, etc. without quoted market price are excluded from the table above.

Book values of stocks, etc. without quoted market price are as follows:

(Millions of Yen)

	As of March 31, 2022	As of September 30, 2022
Investments in subsidiaries and affiliated companies	743,750	764,086
Available-for-sale securities	134,191	160,921
Domestic stocks	19,990	19,949
Foreign stocks	34,558	34,558
Others	79,642	106,413
Total	877,942	925,008

c. Fair Value Information of Money held in trust (General Account)

(Millions of Yen)

	As of March 31, 2022					As of September 30, 2022				
	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses
Money held in trust	4,914	4,914	-	-	-	8,758	8,758	-	-	-

Money held in trust for trading

(Millions of Yen)

	As of March 31, 2022		As of September 30, 2022	
	Balance sheet amount	Net Valuation gains (losses) included in statement of income	Balance sheet amount	Net Valuation gains (losses) included in statement of income
Money held in trust for trading	4,914	383	8,758	1,149

Money held in trust except for trading

No money held in trust except for trading as of March 31, 2022 and September 30, 2022.

d. Fair Value Information of Derivative Transactions (General Account)

(1) Net Gains and Losses on Derivatives

(Millions of Yen)

	As of March 31, 2022						As of September 30, 2022					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	5,768	(555,980)	-	-	-	(550,211)	4,110	(866,748)	-	-	-	(862,638)
Hedge accounting not applied	(568)	(73,414)	(6,653)	-	(762)	(81,399)	(715)	(245,100)	4,728	-	(2,737)	(243,824)
Total	5,200	(629,394)	(6,653)	-	(762)	(631,611)	3,395	(1,111,849)	4,728	-	(2,737)	(1,106,462)

Notes: Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied, and net gains (losses) from derivatives with hedge accounting not applied are recorded on the statement of income.

Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied amounted to loss of ¥585,471 million and loss of ¥902,245 million as of March 31, 2022 and September 30, 2022, respectively.

(2) Interest-related

(Millions of Yen)

Type	As of March 31, 2022				As of September 30, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Interest rate swaps								
Receipts fixed, payments floating	136,580	136,535	△ 5,619	△ 5,619	199,057	193,022	△ 17,962	△ 17,962
Receipts floating, payments fixed	91,792	91,792	10,820	10,820	108,607	108,607	21,358	21,358
Total				5,200				3,395

Note: Net gains (losses) represent the fair values.

(Reference)

Interest rate swaps by contractual maturity dates

[As of September 30, 2022]

(Millions of Yen, %)

	Within 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
Notional amount (receipts fixed, payments floating)	6,035	5,022	500	-	-	187,500	199,057
Average fixed rate (receipt)	1.66	0.64	0.16	-	-	0.62	0.65
Average floating rate (payment)	1.66	0.62	0.23	-	-	(0.04)	0.03
Notional amount (receipts floating, payments fixed)	-	-	-	43,443	65,164	-	108,607
Average fixed rate (payment)	-	-	-	1.83	2.39	-	2.17
Average floating rate (receipt)	-	-	-	4.76	4.45	-	4.57

(3) Currency-related

(Millions of Yen)

Type	As of March 31, 2022				As of September 30, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Foreign currency forward contracts								
Sold								
(U.S. dollar)	10,036,218	3,363,811	(804,302)	(804,302)	9,434,312	680,457	(1,195,264)	(1,195,264)
(Euro)	4,771,599	1,656,305	(435,508)	(435,508)	5,211,947	439,580	(934,430)	(934,430)
(Australian dollar)	3,105,975	1,265,539	(155,306)	(155,306)	2,617,182	240,877	(170,477)	(170,477)
(New Zealand dollar)	1,672,038	441,967	(174,858)	(174,858)	1,169,599	-	(98,787)	(98,787)
	432,489	-	(35,339)	(35,339)	432,870	-	8,464	8,464
Bought	2,631,404	-	147,695	147,695	1,720,841	4,024	51,709	51,709
(U.S. dollar)	985,226	-	47,675	47,675	996,363	4,024	36,804	36,804
(Euro)	1,030,813	-	59,991	59,991	531,305	-	18,020	18,020
(New Zealand dollar)	124,363	-	2,328	2,328	116,266	-	(4,758)	(4,758)
(Australian dollar)	485,633	-	37,174	37,174	76,907	-	1,642	1,642
Currency options								
Sold								
Call	120,000	-			83,200	-		
	[313]		2,169	(1,856)	[678]		3,936	(3,258)
(U.S. dollar)	120,000	-			83,200	-		
	[313]		2,169	(1,856)	[678]		3,936	(3,258)
Bought								
Put	100,000	-			67,400	-		
	[422]			(422)	[669]		136	(532)
(U.S. dollar)	100,000	-			67,400	-		
	[422]			(422)	[669]		136	(532)
Currency swaps								
(U.S. dollar)	37,806	37,806	(5,352)	(5,352)	37,806	37,806	(10,004)	(10,004)
(Euro)	35,351	35,351	(5,057)	(5,057)	35,351	35,351	(9,652)	(9,652)
	2,454	2,454	(294)	(294)	2,454	2,454	(352)	(352)
Total				(664,237)				(1,157,349)

Notes: 1. Option fees are shown in [].

2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under foreign currency forward contracts and currency swaps and are reported in yen amounts in the balance sheets, those foreign currency forward contracts and currency swaps are excluded from the table above.

3. Net gains (losses) represent the fair values for foreign currency forward contracts and currency swaps, and the difference between the option fees and the fair values for currency options.

(4) Stock-related

(Millions of Yen)

Type	As of March 31, 2021				As of September 30, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Exchange-traded transactions								
Stock index futures								
Sold	73,756	-	(5,261)	(5,261)	50,806	-	4,254	4,254
Over-the-counter transactions								
Stock index options								
Sold								
Call	-	-	-	-	40,000	-	502	543
Put	[-]	-	-	-	[1,046]	-	-	-
Bought								
Put	66,000	-	0	(1,391)	40,000	-	2,089	(70)
	[1,392]				[2,159]			
Total				(6,653)				4,728

Notes: 1. Option fees are shown in [].

2. Net gains (losses) represent the fair values for stock index futures and the difference between the option fees and the fair values for stock index options.

(5) Bond-related

No bond-related derivative transactions as of March 31, 2022 and September 30, 2022.

(6) Others

(Millions of Yen)

Type	As of March 31, 2022				As of September 30, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Multi-asset index options								
Sold								
Call	136,100	-	187	227	133,165	-	51	313
	[414]				[364]			
Bought								
Call	143,926	-	1,892	(990)	192,290	-	636	(3,050)
	[2,882]				[3,687]			
Total				(762)				(2,737)

Notes: 1. Option fees are shown in [].

2. Net gains (losses) represent the difference between the option fees and the fair values.

e. Disclosed Claims Based on Insurance Business Act

(Millions of Yen, %)

	As of March 31, 2022	As of September 30, 2022
Claims against bankrupt and quasi-bankrupt obligors	-	-
Claims with collection risk	755	639
Claims that are overdue for 3 months or more	-	-
Claims with repayment relaxation	600	-
Subtotal	1,355	639
[Percentage]	[0.02]	[0.01]
Claims against normal obligors	6,993,043	7,151,587
Total	6,994,398	7,152,227

- Notes:
1. Claims against bankrupt and quasi-bankrupt obligors are loans to borrowers who are subject to bankruptcy, corporate reorganization rehabilitation or other similar proceedings and other borrowers in serious financial difficulties.
 2. Claims with collection risk are loans to obligors (other than bankrupt and quasi-bankrupt obligors) with deteriorated financial condition and results of operations from which it is unlikely that the principal and interest on the loans will be recovered. (Excludes the claims listed in Note 1)
 3. Loans that are overdue for three months or more are loans for which payment of principal or interest is delayed for three months or more from the day following the contracted payment date. (Excludes the claims listed in Note 1 and 2)
 4. Claims with repayment relaxation are arrangements that are advantageous to the debtor, such as interest rate reduction and exemption, interest payment deferment, principal repayment deferment, debt waiver, etc., for the purpose of rebuilding or supporting the debtor (Excluding items mentioned in Note from 1 to 3 above).
 5. Claims against normal obligors are all other loans.