

**Capital Insurance Corporation**  
**Company Profile / Financial Information 2025**

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# Company Profile

(As of March31, 2025)

Founded	June 1994
Capital	6.2 billion yen
Total Assets	22.0 billion yen (As of March31, 2024)
Head Office	1-8-10,Kudan-kita, Chiyoda-ku, Tokyo, Japan
Directors and Officers*1	
Representative Director and President	Mr. Tomoya Sakaguchi
Director	Mr. Hiroyuki Saito
Director	Mr. Nobuya Tsurumi
Director (Part time)	Mr. Katsuya Kitahara
Corporate Auditor (Full time)	Mr. Masao Nishida
Corporate Auditor (Part time)	Mr. Kazuya Osawa
Corporate Auditor (Part time)	Mr. Kazuhiro Sumikama
Number of Employees	88
Number of Agents	156
Shareholders	Mitsubishi HC Capital Inc. (79.4%) Sampo Japan Insurance Inc. (20.6%)
Rating	
Standard and Poor's	A- *1
(Insurer Financial Strength Rating)	
Japan Credit Rating Agency	AA*2
(Ability to Pay Insurance Claims Rating)	

\*1

We receive explicit support from the parent company, Mitsubishi HC Capital Inc., in the form of the unconditional guarantee on the execution of payment obligations to insurance beneficiary in accordance with the provisions of our insurance policies.

Reflecting the above, we have acquired A- rating from Standard and Poor's.

\*2 Guarantee byMitsubishi HC Capital Inc.

## Company History

June 1994:	Established as Unum Japan Accident Insurance Co. Ltd.
January 2004:	Purchased by Hitachi Capital(renamed Mitsubishi HC Capital ), renamed Hitachi Capital Insurance Corporation.

# Financial Highlights

Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

Net premiums written	6,941 million yen	A increase of 13.5 percentage from the previous year
Net loss ratio	33.0 %	A increase of 0.9 percentage points from the previous year
Net expense ratio	46.1 %	A increase of 1.5 percentage points from the previous year
Underwriting profit	656 million yen	A increase of 138 million yen from the previous year
Ordinary income	705 million yen	A increase of 152million yen from the previous year
Net income	507 million yen	A increase of 104 million yen from the previous year
Solvency margin ratio *	2,129.0 %	A decrease of 121.9 percentage points from the previous year
Total assets	22,058 million yen	An increase of 1,256 million yen from the previous year
Net assets	8,110 million yen	An increase of 473 million yen from the previous year
Net unrealized gains on securities	△111 million yen	An decrease of 33 million yen from the previous year

\* Solvency Margin Ratio is the ratio of “solvency margin of insurance companies by means of their capital, reserves, etc.” to “risks which will exceed their normal estimates” , i.e. occurrence of major catastrophes and big decline in value of assets held by insurance companies , and is one of the indicators to monitor financial soundness of insurance companies.

# Balance Sheet

in millions of yen

Item	Year	FY2022 (As of March 31, 2023)	FY2023 (As of March 31, 2024)	% Increase (Decrease)
(Assets)				
Cash and deposits		4,722	5,926	25.5
Deposits		4,722	5,926	
Securities		13,868	13,794	(0.5)
Government bonds		1,964	1,941	
Corporate bonds		11,903	11,852	
Loans		182	182	0.4
Ordinary loans		182	182	
Tangible fixed assets		33	20	(38.6)
Buildings		11	8	
preliminary Building Account		11	—	
Other tangible fixed assets		11	11	
Intangible fixed assets		139	136	(2.4)
Software		8	136	
Software in progress		130	—	
Other intangible fixed assets		0	0	
Other assets		583	697	19.5
Premiums receivable		99	45	
Agent accounts receivable		186	195	
Coinsurance accounts receivable		23	223	
Reinsurance accounts receivable		8	14	
Foreign reinsurance accounts receivable		66	33	
Other accounts receivable		2	2	
Income taxes receivable		25	—	
Accrued income		13	10	
Cash segregated as deposits		93	93	
Suspense payments		65	78	
Prepaid pension costs		77	73	(5.7)
Deferred tax assets		1,195	1,227	2.7
Allowance for doubtful accounts		(0)	—	—
Total assets		20,802	22,058	6.0

# Balance Sheet

in millions of yen

Item	Year	FY2022 (As of March 31, 2023)	FY2023 (As of March 31, 2024)	% Increase (Decrease)
(Liabilities)				
Insurance liabilities reserve		12,058	12,853	6.6
Outstanding claims reserve		6,514	6,972	
Underwriting reserve		5,544	5,880	
Other liabilities		923	896	(2.9)
Coinsurance accounts payable		120	56	
Reinsurance accounts payable		149	30	
Foreign reinsurance accounts payable		90	103	
Income taxes payable		21	155	
Other accounts payable		228	135	
Suspense receipts		313	415	
Provision for retirement benefits		91	99	7.8
Reserve for bonus payments		81	86	6.1
Reserves under the special laws		9	12	29.6
Reserve for price fluctuations		9	12	
Total liabilities		13,165	13,947	5.9
(Net assets)				
Capital		6,200	6,200	0.0
Capital surplus		1,600	1,600	0.0
Capital reserve		1,600	1,600	
Retained earnings		(85)	421	—
Other retained earnings		(85)	421	
Retained earnings carried forward		(85)	421	
Total shareholders' equity		7,714	8,221	6.6
Net unrealized gains on securities		(77)	(111)	
Total valuation and translation adjustments		(77)	(111)	—
Total net assets		7,637	8,110	6.2
Total liabilities and net assets		20,802	22,058	6.0

# Income Statement

in millions of yen

Year		FY2022 (From April 1, 2022 to March 31, 2023)	FY2023 (From April 1, 2023 to March 31, 2024)	% Increase (Decrease)
Item				
Ordinary income and expenses	Ordinary income	6,163	6,996	13.5
	Underwriting income	6,115	6,941	13.5
	Net premiums written	6,115	6,941	
	Other underwriting income	0	—	
	Investment income	25	30	18.2
	Interest and dividend income	25	30	
	Other ordinary income	22	24	10.0
	Reversal of reserve for doubtful accounts	—	0	
	Other ordinary income	22	23	
	Ordinary expenses	5,609	6,290	12.1
	Underwriting expenses	4,274	4,872	14.0
	Net claims paid	1,821	2,126	
	Loss adjustment expenses	143	165	
	Agency commissions and brokerage	1,402	1,786	
	Payment reserve provision	174	458	
	Provision for underwriting reserves	731	336	
	Investment expenses	6	—	(100.0)
	Loss on sale of securities	6	—	
	Operating, general, and administrative expenses	1,329	1,417	6.7
	Other ordinary expenses	0	0	233.4
	Provision of allowance for doubtful accounts	0	—	
	Other ordinary expenses	0	0	
	Ordinary profit	553	705	27.5
Extraordinary gains and losses	Extraordinary gains	3	0	(100.0)
	Gain on disposal of fixed assets	—	0	
	Reversal of reserve for price fluctuation	3	—	
	Extraordinary losses	—	3	100.0
	Loss on disposal of noncurrent assets	—	0	
	Provision for reserve for price fluctuations	—	2	
Income before income taxes		556	702	26.1
Corporate income taxes and other taxes		155	214	37.5
Deferred income taxes		(1)	(19)	925.5
Total income taxes		153	195	26.8
Net income		403	507	25.9

# Cash Flow Statement

in millions of yen

Item	Year	FY2022 (From April 1, 2022 to March 31, 2023)	FY2023 (From April 1, 2023 to March 31, 2024)
Cash flows from operating activities			
Pretax current net income (loss)		556	702
Depreciation and amortization		18	37
Increase (decrease) in outstanding claims reserve		174	458
Increase (decrease) in underwriting reserve		731	336
Increase (decrease) in allowance for doubtful accounts		0	(0)
Increase (decrease) in provision for retirement benefits		(8)	7
Increase (decrease) in reserve for bonus payments		(20)	4
Increase (decrease) in reserve for price fluctuations		(3)	2
Interest and dividend income		(25)	(30)
Losses(gains) related to securities		6	—
Losses(gains) related to tangible fixed assets		—	0
Decrease (increase) in other assets (excluding investing and financing activities)		(81)	(143)
Increase (decrease) in other liabilities (excluding investing and financing activities)		440	(166)
Subtotal		1,788	1,209
Interest and dividends received		48	56
Income taxes paid		(556)	55
Total cash flows from operating activities		1,280	1,321
Cash flows from investing activities			
Expenditures for acquisition of securities		(3,521)	(996)
Proceeds from sales and redemption of securities		894	1,000
Loan expenditure		—	(1)
Payments of loans receivable		—	0
Collection of loans receivable		—	0
Total investing activities		(2,627)	3
Total operating and investing activities		(1,347)	(1,324)
Expenditures for acquisition of tangible fixed assets		(134)	(0)
Proceeds from sales of property, plant and equipment		—	0
Other		—	(120)
Total cash flows from investing activities		(2,761)	(117)
Cash flows from financing activities			
Total cash flows from financing activities		—	—
Effect of exchange rate changes on cash and cash equivalents		—	—
Increase (decrease) in cash and cash equivalents		(1,481)	1,203
Cash and cash equivalents: Beginning balance		6,204	4,722
Cash and cash equivalents: Ending balance		4,722	5,926



# Capital Insurance Corporation

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