

**Capital Insurance Corporation**  
**Company Profile / Financial Information 2026**

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# Company Profile

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(As of April1, 2026)

Founded	June 1994
Capital	6.2 billion yen
Total Assets	22.0 billion yen (As of March31, 2025)
Head Office	1-8-10,Kudan-kita, Chiyoda-ku, Tokyo, Japan
Directors and Officers*1	
Representative Director and President	Mr. Junya Kawakami
Director	Mr. Hiroyuki Saito
Director	Mr. Nobuya Tsurumi
Director (Part time)	Mr. Keigo Nakamura
Corporate Auditor (Full time)	Mr. Junichiro Ando
Corporate Auditor (Part time)	Mr. Masaki Miyamoto
Corporate Auditor (Part time)	Mr. Hiroaki Seki
Number of Employees	89
Number of Agents	137 (As of March31, 2026)
Shareholders	Mitsubishi HC Capital Inc. (79.4%) Sompo Japan Insurance Inc. (20.6%)
Rating	
Standard and Poor's (Insurer Financial Strength Rating)	A- *1
Japan Credit Rating Agency (Ability to Pay Insurance Claims Rating)	AA*2

\*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.

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# Financial Highlights

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

Net premiums written	6,448 million yen	A decrease of 7.1 percentage from the previous year
Net loss ratio	41.6 %	A increase of 8.6 percentage points from the previous year
Net expense ratio	48.7 %	A increase of 2.6 percentage points from the previous year
Underwriting profit	781 million yen	A increase of 125 million yen from the previous year
Ordinary income	839 million yen	A increase of 134million yen from the previous year
Net income	630 million yen	A increase of 122 million yen from the previous year
Solvency margin ratio *	2,075.9 %	A decrease of 53.1 percentage points from the previous year
Total assets	22,048 million yen	An decrease of 10 million yen from the previous year
Net assets	8,338 million yen	An increase of 227 million yen from the previous year
Net unrealized gains on securities	△254 million yen	An decrease of 143 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	FY2023 (As of March 31, 2024)	FY2024 (As of March 31, 2025)	% Increase (Decrease)
<b>(Assets)</b>				
Cash and deposits		5,926	5,137	△13.3
Deposits		5,926	5,137	
Securities		13,794	14,685	6.5
Government bonds		1,941	3,784	
Corporate bonds		11,852	10,901	
Loans		182	183	0.5
Ordinary loans		182	183	
Tangible fixed assets		20	13	△32.3
Buildings		8	6	
Other tangible fixed assets		11	7	
Intangible fixed assets		136	103	△24.1
Software		136	103	
Other intangible fixed assets		0	0	
Other assets		697	551	△20.9
Premiums receivable		45	38	
Agent accounts receivable		195	218	
Coinsurance accounts receivable		223	55	
Reinsurance accounts receivable		14	17	
Foreign reinsurance accounts receivable		33	26	
Other accounts receivable		2	1	
Accrued income		10	9	
Cash segregated as deposits		93	94	
Suspense payments		78	90	
Prepaid pension costs		73	80	9.5
Deferred tax assets		1,227	1,293	5.3
Allowance for doubtful accounts		—	△0	—
<b>Total assets</b>		<b>22,058</b>	<b>22,048</b>	<b>0.0</b>

# Balance Sheet

in millions of yen

Item	Year	FY2023 (As of March 31, 2024)	FY2024 (As of March 31, 2025)	% Increase (Decrease)
<b>(Liabilities)</b>				
Insurance liabilities reserve		12,853	12,689	△1.3
Outstanding claims reserve		6,972	6,926	
Underwriting reserve		5,880	5,762	
Other liabilities		896	807	△9.9
Coinsurance accounts payable		56	17	
Reinsurance accounts payable		30	20	
Foreign reinsurance accounts payable		103	96	
Income taxes payable		155	121	
Other accounts payable		135	90	
Suspense receipts		415	461	
Provision for retirement benefits		99	104	5.4
Reserve for bonus payments		86	93	7.5
Reserves under the special laws		12	14	21.5
Reserve for price fluctuations		12	14	
<b>Total liabilities</b>		<b>13,947</b>	<b>13,709</b>	<b>△1.7</b>
<b>(Net assets)</b>				
Capital		6,200	6,200	—
Capital surplus		1,600	1,600	—
Capital reserve		1,600	1,600	
Retained earnings		421	793	88.0
Profit reserve		—	51	
Other retained earnings		421	741	
Retained earnings carried forward		421	741	
Total shareholders' equity		8,221	8,593	4.5
Net unrealized gains on securities		△111	△254	
Total valuation and translation adjustments		△111	△254	129.2
<b>Total net assets</b>		<b>8,110</b>	<b>8,338</b>	<b>2.8</b>
<b>Total liabilities and net assets</b>		<b>22,058</b>	<b>22,048</b>	<b>0.0</b>

# Income Statement

in millions of yen

Year		FY2023	FY2024	% Increase
Item		(From April 1, 2023 to March 31, 2024)	(From April 1, 2024 to March 31, 2025)	(Decrease)
Ordinary income and expenses	Ordinary income	6,996	6,674	△4.6
	Underwriting income	6,941	6,611	△4.8
	Net premiums written	6,941	6,448	
	Loss reserve reversal amount	—	45	
	Policy reserve reversal amount	—	117	
	Investment income	30	39	29.0
	Interest and dividend income	30	39	
	Other ordinary income	24	23	△2.2
	Reversal of reserve for doubtful accounts	0	—	
	Other ordinary income	23	23	
	Ordinary expenses	6,290	5,834	△7.3
	Underwriting expenses	4,872	4,485	△7.9
	Net claims paid	2,126	2,509	
	Loss adjustment expenses	165	174	
	Agency commissions and brokerage	1,786	1,797	
	Provision for outstanding claim	458	—	
	Provision for underwriting reserves	336	—	
	Exchange loss	—	2	
	Other underwriting expenses	—	0	
	Investment expenses	—	—	—
	Operating, general and administrative expenses	1,417	1,349	△4.9
	Other ordinary expenses	0	0	△59.4
	Provision of allowance for doubtful accounts	—	0	
Losses on bad debts	—	0		
Other ordinary expenses	0	0		
Ordinary profit	705	839	19.0	
Extraordinary gains and losses	Extraordinary gains	0	—	△100.0
	Gain on disposal of fixed assets	0	—	
	Extraordinary losses	3	2	△23.9
	Losses on disposal of fixed assets	3	2	
Provision for reserve for price fluctuations	0	0		
	2	2		
Income before income taxes	702	837	19.2	
Corporate income taxes and other taxes	214	211		
Deferred income taxes	△19	△4		
Total income taxes	195	207	6.1	
Net income	507	630	24.2	

# Cash Flow Statement

in millions of yen

Item	Year	FY2023 (From April 1, 2023 to March 31, 2024)	FY2024 (From April 1, 2024 to March 31, 2025)
<b>Cash flows from operating activities</b>			
Pretax current net income (loss)		702	837
Depreciation		37	39
Increase (decrease) in outstanding claims reserve		458	△45
Increase (decrease) in underwriting reserve		336	△117
Increase (decrease) in allowance for doubtful accounts		△0	0
Increase (decrease) in provision for retirement benefits		7	5
Increase (decrease) in reserve for bonus payments		4	6
Increase (decrease) in reserve for price fluctuations		2	2
Interest and dividend income		△30	△39
Losses(gains) related to tangible fixed assets		0	0
Decrease (increase) in other assets (excluding investing and financing activities)		△143	132
Increase (decrease) in other liabilities (excluding investing and financing activities)		△166	△535
Subtotal		1,209	285
Interest and dividends received		56	53
Income taxes paid		55	241
<b>Total cash flows from operating activities</b>		<b>1,321</b>	<b>580</b>
<b>Cash flows from investing activities</b>			
Expenditures for acquisition of securities		△996	△2,908
Proceeds from sales and redemption of securities		1,000	1,800
Loan expenditure			
Payments of loans receivable		△1	△1
Collection of loans receivable		0	0
Total investing activities		3	△1,109
Total operating and investing activities		(1,324)	(△528)
Expenditures for acquisition of tangible fixed assets		△0	△1
Proceeds from sales of property, plant and equipment		0	—
Other		△120	—
<b>Total cash flows from investing activities</b>		<b>△117</b>	<b>△1,110</b>
<b>Cash flows from financing activities</b>			
Dividends paid		—	△258
<b>Total cash flows from financing activities</b>		<b>—</b>	<b>△258</b>
Effect of exchange rate changes on cash and cash equivalents		—	—
<b>Increase (decrease) in cash and cash equivalents</b>		<b>1,203</b>	<b>△789</b>
Cash and cash equivalents: Beginning balance		4,722	5,926
Cash and cash equivalents: Ending balance		5,926	5,137

# Capital Insurance Corporation

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