February 14, 2018
Sony Financial Holdings Inc.

Summary Information on Sony Assurance's Financial Results for the Nine Months Ended December 31, 2017

<Contents>

Disclaimer:

This English translation is prepared for the readers' convenience. When there are any discrepancies between original Japanese version and English translation version, the original Japanese version always prevails.

1. Balance Sheets

(Millions of yen)

	As of March 31, 2017	As of December 31, 2017
Assets:		
Cash and deposits	8,951	14,918
Securities	137,553	143,230
Tangible fixed assets	3,399	2,614
Intangible fixed assets	6,529	6,202
Other assets	22,125	20,424
Deferred tax assets	7,978	8,784
Total Assets	**186,537**	**196,175**
Liabilities:		
Underwriting reserves	144,514	155,805
Reserve for outstanding losses and claims	38,340	40,864
Underwriting reserves	106,173	114,940
Other liabilities	9,877	6,396
Income taxes payable	1,746	1,120
Others	8,130	5,275
Reserve for employees’ retirement benefits	1,440	1,564
Reserve for directors’ retirement benefits	36	—
Reserve for employees’ bonuses	1,082	524
Reserve under the special laws	177	199
Reserve for price fluctuations	177	199
Total Liabilities	**157,128**	**164,490**
Net Assets:		
Shareholders’ equity		
Common stock	20,000	20,000
Capital surplus	3,389	3,389
Retained earnings	4,808	6,710
Total shareholders’ equity	28,197	30,099
Valuation and translation adjustments		
Net unrealized gains (losses) on other securities, net of taxes	1,211	1,585
Total valuation and translation adjustments	1,211	1,585
Total Net Assets	**29,409**	**31,685**
Total Liabilities and Net Assets	**186,537**	**196,175**

2. Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2016	For the nine months ended December 31, 2017
Ordinary Revenues	**75,944**	**82,422**
Underwriting income	74,323	81,062
(Net premiums written)	74,273	81,016
(Interest and dividends on deposits of premiums)	50	46
Investment income	1,595	1,330
(Interest income and dividends)	994	1,001
(Gains on sale of securities)	650	375
(Transfer to interest and dividends on deposits of premiums)	(50)	(46)
Other ordinary income	25	28
Ordinary Expenses	**70,948**	**77,383**
Underwriting expenses	52,556	56,740
(Net losses paid)	36,941	38,534
(Loss adjustment expenses)	5,519	5,574
(Net commissions and brokerage fees)	1,212	1,340
(Provision for reserve for outstanding losses and claims)	1,503	2,524
(Provision for underwriting reserves)	7,378	8,767
Operating, general and administrative expenses	18,388	20,641
Other ordinary expenses	4	1
Ordinary Profit	**4,995**	**5,039**
Extraordinary Gains	—	—
Extraordinary Losses	20	23
Losses on sale or disposal of fixed assets	0	1
Provision for reserve under the special laws	20	21
Provision for reserve for price fluctuations	20	21
Income Before Income Taxes	4,975	5,015
Income Taxes –Current	1,780	2,306
Income Taxes –Deferred	(431)	(950)
Total Income Taxes	1,348	1,355
Net Income	**3,626**	**3,659**

3. Financial Summary (Year-on-Year Comparison)

(Millions of yen)

		For the nine months ended December 31, 2016	For the nine months ended December 31, 2017	Change (Amount)	Change (%)
Gross direct premiums written		**73,317**	**80,043**	**6,726**	**9.2 %**
(Direct premiums written)		73,317	80,043	6,726	9.2
Ordinary Income (expenses)	**Underwriting income**	**74,323**	**81,062**	**6,739**	**9.1**
	(Net premiums written)	74,273	81,016	6,743	9.1
	Underwriting expenses	**52,556**	**56,740**	**4,184**	**8.0**
	(Net losses paid)	36,941	38,534	1,593	4.3
	(Loss adjustment expenses)	5,519	5,574	55	1.0
	(Net commissions and brokerage fees)	1,212	1,340	127	10.5
	Investment income	**1,595**	**1,330**	**(264)**	**(16.6)**
	(Interest income and dividends)	994	1,001	7	0.7
	(Gains on sale of securities)	650	375	(275)	(42.4)
	Investment expenses	**—**	**—**	**—**	**—**
	Operating, general and administrative expenses	**18,388**	**20,641**	**2,253**	**12.3**
	(Operating, general and administrative expenses related to underwriting)	18,346	20,594	2,247	12.2
	Other ordinary income, net	**20**	**27**	**6**	**31.8**
	Ordinary profit	**4,995**	**5,039**	**43**	**0.9**
	(Underwriting profit)	3,420	3,727	306	9.0
Extraordinary Gains (losses)	Extraordinary Gains	—	—	—	—
	Extraordinary Losses	20	23	2	14.2
	Extraordinary gains (losses), net	(20)	(23)	(2)	—
Income Before Income Taxes		**4,975**	**5,015**	**40**	**0.8**
Income Taxes —Current		**1,780**	**2,306**	**526**	**29.6**
Income Taxes —Deferred		**(431)**	**(950)**	**(519)**	**—**
Total Income Taxes		**1,348**	**1,355**	**6**	**0.5**
Net Income		**3,626**	**3,659**	**33**	**0.9**
Ratios	Net loss ratio	57.2%	54.4%		
	Net expense ratio	26.3%	27.1%		

Notes: 1. Underwriting profit = Underwriting income – (Underwriting expenses + Operating, general and administrative expenses related to underwriting) ± Other income (expenses)
Other income (expenses) is the amount equivalent to the corporate income taxes for compulsory automobile liability insurance, etc.
2. Ratios are calculated as follows:
Net loss ratio=(Net losses paid + Loss adjustment expenses) / Net premiums written x 100
Net expense ratio=(Net commissions and brokerage fees + Operating, general and administrative expenses related to underwriting) / Net premium written x 100

4. Premiums and Losses Paid by Type of Policy

Direct Premiums Written

(Millions of yen)

	For the nine months ended December 31, 2016			For the nine months ended December 31, 2017		
	Amount	Composition	YoY Change	Amount	Composition	YoY Change
		%	%		%	%
Fire	170	0.2	(34.4)	148	0.2	(12.7)
Marine	―	―	―	―	―	―
Personal accident	6,583	9.0	1.3	6,515	8.1	(1.0)
Voluntary automobile	66,563	90.8	3.9	73,379	91.7	10.2
Compulsory automobile liability	―	―	―	―	―	―
Total	73,317	100.0	3.5	80,043	100.0	9.2

Net Premiums Written

(Millions of yen)

	For the nine months ended December 31, 2016			For the nine months ended December 31, 2017		
	Amount	Composition	YoY Change	Amount	Composition	YoY Change
		%	%		%	%
Fire	18	0.0	(48.9)	11	0.0	(36.6)
Marine	(2)	(0.0)	(106.8)	0	0.0	―
Personal accident	6,811	9.2	1.3	6,671	8.2	(2.0)
Voluntary automobile	66,371	89.4	3.8	73,200	90.4	10.3
Compulsory automobile liability	1,074	1.4	1.9	1,132	1.4	5.3
Total	74,273	100.0	3.5	81,016	100.0	9.1

Net Losses Paid

(Millions of yen)

	For the nine months ended December 31, 2016			For the nine months ended December 31, 2017		
	Amount	YoY Change	Net loss ratio	Amount	YoY Change	Net loss ratio
		%	%		%	%
Fire	5	335.4	127.6	5	(4.7)	267.4
Marine	(9)	(107.6)	―	2	―	322.4
Personal accident	1,919	4.4	31.2	2,029	5.7	33.5
Voluntary automobile	34,034	4.4	59.3	35,501	4.3	55.8
Compulsory automobile liability	991	2.9	92.2	995	0.4	88.0
Total	36,941	4.0	57.2	38,534	4.3	54.4

5. Non-consolidated Solvency Margin Ratio

(Millions of yen)

		As of March 31, 2017	As of December 31, 2017
(A) Total non-consolidated solvency margin		46,724	54,868
	Capital or treasury, etc.	26,439	30,099
	Reserve for price fluctuations	177	199
	Contingency reserve	101	107
	Catastrophe reserve	17,542	20,107
	General reserve for possible loan losses	—	—
	Net unrealized gains on other securities and net deferred gains (losses) on hedging instruments (before tax deductions)	1,514	1,981
	Net unrealized gains on real estate	—	—
	Excess refund reserve	—	—
	Subordinated debt	—	—
	The portion of the excess refund reserve and subordinated debt that is not included in the margin	—	—
	Deductible items	—	—
	Others	948	2,372
(B) Total non-consolidated risk $\sqrt{(R_1+R_2)^2+(R_3+R_4)^2}+R_5+R_6$		12,786	13,548
	Ordinary insurance risk (R_1)	11,370	12,097
	Third-sector insurance risk (R_2)	—	—
	Assumed interest rate risk (R_3)	105	112
	Asset management risk (R_4)	1,431	1,594
	Business management risk (R_5)	278	296
	Major catastrophe risk (R_6)	1,033	1,034
(C) Non-consolidated solvency margin ratio [(A)／{(B)×1/2}]×100		730.8 %	809.9 %

Note: The above figures are calculated based on the provisions in Articles 86 and 87 of the Ordinance for Enforcement of the Insurance Business Act of Japan and Ministry of Finance Public Notice No. 50 of 1996.
A part of calculations for non-consolidated solvency margin ratio as of December 31, 2017 is calculated according to simplified methods in major catastrophe risk. The figure is assumed to be equivalent to the amount as of September 30, 2017.

<Non-consolidated Solvency Margin Ratio>
Non-life insurance companies maintain reserves to ensure their ability to pay claims when accidents occur and return contracted amounts at maturity on savings-type insurance. Non-life insurance companies must also maintain sufficient ability to cover against risk events which exceed its normal estimates, i.e. occurrence of a major catastrophe or a dramatic drop in the value of the assets they hold.

Total risk (item (B) in the table) indicates risk events which exceed the normal estimates.
The non-consolidated solvency margin ratio (item (C) in the table) is an indicator of an insurer's ability to pay, calculated as prescribed by the Insurance Business Act of Japan, based on its percentage holdings of capital and other reserves (in other words, the total non-consolidated solvency margin, as indicated by (A)).

"Risk events which exceed the normal estimates" refers to the total of the amounts represented by the following risks :

(1) Insurance underwriting risk (Ordinary insurance risk) (Third-sector insurance risk) : Risk which exceeds the normal estimates for the rate of accident occurrence (excluding major catastrophe risk)

(2) Assumed interest rate risk : Risk that actual investment yields will fall below the investment yield assumed when calculating premiums

(3) Asset management risk : Risk arising from such factors as unexpectedly large fluctuations in prices on held securities and other assets

(4) Business management risk : Unexpected risk to business management other than (1) through (3) above and (5)

(5) Major catastrophe risk : Risk arising from major catastrophes (such as the Great Kanto Earthquake and the Ise Bay Typhoon)

A non-life insurer's ability to pay (total non-consolidated solvency margin), as indicated by such factors as its capital and reserves, is the total of the insurer's net assets (excluding the amount of expected outflow from the company), reserves (such as the reserve for price fluctuations and catastrophe reserve) and a portion of its net unrealized gains on real estate.

The non-consolidated solvency margin ratio is one of the objective indicators used by the insurance regulatory authorities to supervise insurers.
When this ratio is 200% or higher, an insurer is judged to have sufficient ability to satisfy claims and other payments.