

Corrections of information included in "Summary of Consolidated Business Results of Millea Holdings, Inc. under Japanese GAAP for the Year ended March 31, 2008"

Millea Holdings, Inc. (the "Company") announced today the following corrections of information included in "Summary of Consolidated Business Results of Millea Holdings, Inc. under Japanese GAAP for the Year ended March 31, 2008" that had been announced on May 21, 2008. (The revised parts have been underlined.)

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1. Consolidated Business Results for the year ended March 31, 2008 (April 1, 2007 to March 31, 2008)

- (3) Consolidated Cash Flows

(Before correction)

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of term |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | million yen | million yen | million yen | million yen |
| Year ended March 31, 2008 | 822,143 | <u>(435,703)</u> | (66,404) | <u>1,986,850</u> |
| Year ended March 31, 2007 | 1,367,717 | <u>(967,637)</u> | (51,018) | 1,670,006 |

(After correction)

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of term |
|---------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | million yen | million yen | million yen | million yen |
| Year ended March 31, 2008 | 822,143 | <u>(433,857)</u> | (66,404) | <u>1,988,696</u> |
| Year ended March 31, 2007 | 1,367,717 | <u>(986,389)</u> | (51,018) | 1,670,006 |

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Business results and financial condition

- 2. Financial condition

(Before correction)

As of March 31, 2008, consolidated total assets were 17,283.2 billion yen. This represents an increase of 56.2 billion yen, due partly to an increase in the assets of consolidated life insurance subsidiaries.

Cash flows for the fiscal year ended March 31, 2008 were as follows:

Net cash provided by operating activities was 822.1 billion yen, a decrease of 545.5 billion yen compared to the fiscal year ended March 31, 2007, due partly to a decrease in life insurance premiums written. Net cash used in investing activities decreased 531.9 billion yen to 435.7 billion yen, mainly as a result of a decrease in expense incurred in connection with the purchase of securities. Due partly to an increase in expense resulting from an increase in the amount of commercial papers redeemed, net cash used by financing activities increased 15.3 billion yen to 66.4 billion yen. . . .

(After correction)

As of March 31, 2008, consolidated total assets were 17,283.2 billion yen. This represents an increase of 56.2 billion yen, due partly to an increase in the assets of consolidated life insurance subsidiaries.

Cash flows for the fiscal year ended March 31, 2008 were as follows:

Net cash provided by operating activities was 822.1 billion yen, a decrease of 545.5 billion yen compared to the fiscal year ended March 31, 2007, due partly to a decrease in life insurance premiums written. Net cash used in investing activities decreased 552.5 billion yen to 433.8 billion yen, mainly as a result of an increase in payable under securities lending transactions. Due partly to an increase in expense resulting from an increase in the amount of commercial papers redeemed, net cash used by financing activities increased 15.3 billion yen to 66.4 billion yen. . . .

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Consolidated Statements of Cash Flows

(Before correction)

(Yen in millions)

| | Year ended March 31, 2008 | Year ended March 31, 2007 | Increase and Decrease by Comparison |
|--|------------------------------|------------------------------|---|
| Cash flows from operating activities | ... | ... | ... |
| Cash flows from investing activities | | | |
| Net increase in deposit | <u>(14,035)</u> | <u>(30,580)</u> | <u>16,544</u> |
| | ... | ... | ... |
| (a) Sub-total | <u>(389,970)</u> | <u>(959,459)</u> | <u>569,488</u> |
| (+ (a)) | <u>432,172</u> | <u>408,258</u> | <u>23,914</u> |
| | ... | ... | ... |
| Cash flows from investing activities | <u>(435,703)</u> | <u>(967,637)</u> | <u>531,934</u> |
| Cash flows from financing activities | ... | ... | ... |
| Effect of exchange rate changes on cash and cash equivalents | <u>(5,887)</u> | <u>(14,440)</u> | <u>8,552</u> |
| Net increase in cash and cash equivalents | <u>314,147</u> | <u>334,621</u> | <u>(20,473)</u> |
| Cash and cash equivalents at beginning of period | <u>1,670,006</u> | <u>1,277,127</u> | <u>392,878</u> |
| Net increase in cash and cash equivalents due to newly consolidated subsidiaries | <u>2,696</u> | <u>58,257</u> | <u>(55,561)</u> |
| Cash and cash equivalents at end of period | <u>1,986,850</u> | <u>1,670,006</u> | <u>316,843</u> |

(After correction)

(Yen in millions)

| | Year ended March 31, 2008 | Year ended March 31, 2007 | Increase and Decrease by Comparison |
|--|------------------------------|------------------------------|---|
| Cash flows from operating activities | ... | ... | ... |
| Cash flows from investing activities | | | |
| Net increase in deposit | <u>(12,189)</u> | <u>(49,332)</u> | <u>37,142</u> |
| ... | ... | ... | ... |
| (a) Sub-total | <u>(388,124)</u> | <u>(978,210)</u> | <u>590,085</u> |
| (+ (a)) | <u>434,018</u> | <u>389,506</u> | <u>44,511</u> |
| ... | ... | ... | ... |
| Cash flows from investing activities | <u>(433,857)</u> | <u>(986,389)</u> | <u>552,531</u> |
| Cash flows from financing activities | ... | ... | ... |
| Effect of exchange rate changes on cash and cash equivalents | <u>(5,887)</u> | <u>4,311</u> | <u>(10,198)</u> |
| Net increase in cash and cash equivalents | <u>315,993</u> | <u>334,621</u> | <u>(18,627)</u> |
| Cash and cash equivalents at beginning of period | 1,670,006 | 1,277,127 | 392,878 |
| Net increase in cash and cash equivalents due to newly consolidated subsidiaries | 2,696 | 58,257 | (55,561) |
| Cash and cash equivalents at end of period | <u>1,988,696</u> | <u>1,670,006</u> | <u>318,689</u> |

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Notes for consolidated statement of cash flows

- 1. Differences between cash and cash equivalents as of the end of the fiscal year ended March 31, 2008 and the amounts of shown in the consolidated balance sheet are provided as follows:

(Before correction)

(As of March 31, 2008)

(Yen in millions)

| | |
|---|------------------|
| Cash and deposits | 794,528 |
| Call loans | 199,725 |
| Monetary receivables bought | 1,712,207 |
| Securities | 12,138,621 |
| Time deposits with initial term over three months to maturity | <u>(122,564)</u> |
| Monetary receivables bought not included in cash equivalents | (639,661) |
| Securities not included in cash equivalents | (12,096,006) |
| Cash and cash equivalents | <u>1,986,850</u> |

(After correction)

(As of March 31, 2008)

(Yen in millions)

| | |
|---|------------------|
| Cash and deposits | 794,528 |
| Call loans | 199,725 |
| Monetary receivables bought | 1,712,207 |
| Securities | 12,138,621 |
| Time deposits with initial term over three months to maturity | <u>(120,718)</u> |
| Monetary receivables bought not included in cash equivalents | (639,661) |
| Securities not included in cash equivalents | (12,096,006) |
| Cash and cash equivalents | <u>1,988,696</u> |