

January 27, 2012

Corporate Name: NKSJ Holdings, Inc.  
 Representative Directors: Makoto Hyodo, Chairman & CEO  
 Masatoshi Sato, President & CEO  
 Securities Code: 8630, TSE, OSE

### Revision of Forecasts of Consolidated Financial Results for the Fiscal Year ending March 31, 2012

NKSJ Holdings, Inc. (the "NKSJ") revises forecasts of consolidated financial results for the fiscal year ending March 31, 2012 disclosed on November 18, 2011.

1. Revised forecasts of consolidated financial results for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012)

(Billions of yen)

	Ordinary income	Ordinary profit	Net income	Net income per share (*)
Previous forecasts (A)	2,802.0	3.0	(12.0)	(28.91) yen
Revised forecasts (B)	2,808.0	(45.0)	(100.0)	(240.92) yen
Net change (B-A)	6.0	(48.0)	(88.0)	
Rate of change (%)	0.2	-	-	
(Reference) Results for the previous fiscal year	2,621.6	(6.4)	(12.9)	(31.11) yen

Note) \*NKSJ carried out a reverse split of stocks to combine common stocks at a ratio of four shares to one share as of October 1, 2011. Net income per share is calculated based on the assumption that the reverse split of stocks was executed at the beginning of the fiscal year ended March 31, 2011.

2. Reasons for the revision

The forecasts regarding ordinary profit and net income for the fiscal year ending March 31, 2012 are revised downward mainly due to the following reasons:

The forecast for incurred losses (\*) from the flood in the Kingdom of Thailand is increased from the previous forecast, to an estimated 100.0 billion yen, because of progress with our loss surveys.

A reversal of deferred tax assets of around 38.0 billion yen is expected to be generated as a result of newly promulgated laws related to reduction of the corporate income tax rate in Japan.

There is no change on the dividends forecasts for the year ending March 31, 2012 (80 yen per share).

Note) \*The incurred losses are the amount remaining after deduction of an estimated recoverable amount from ceded reinsurance.

(Reference) Revised forecasts of non-consolidated financial results for the fiscal year ending March 31, 2012

Sampo Japan Insurance Inc.

(Billions of yen)

	Net premiums written	Ordinary profit	Net income
Previous forecasts (A)	1,281.0	34.0	15.0
Revised forecasts (B)	1,281.0	15.0	(37.9)
Net change (B-A)	-	(19.0)	(52.9)
Rate of change (%)	-	(55.9)	-
Results for the previous fiscal year	1,256.6	20.5	12.1

NIPPONKOA Insurance Co., Ltd.

(Billions of yen)

	Net premiums written	Ordinary profit	Net income
Previous forecasts (A)	624.0	12.5	6.0
Revised forecasts (B)	624.0	6.0	(16.5)
Net change (B-A)	-	(6.5)	(22.5)

Rate of change (%)	-	(52.0)	-
Results for the previous fiscal year	620.6	(0.3)	(6.4)

(Note for using forecasted information)

The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable. Accordingly, the actual results may differ materially from those projected herein depending on various factors.