

Errata

We apologize that Sampo Holdings Annual Report 2023 was corrected as follows.

P128 Financial Highlights

Error													Correct	
	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019		FY2020	FY2021	FY2022	FY2022 (USD base)	FY2022 (USD base)	FY2022 (USD base)
Key Figures (Millions of Yen, Millions of U.S. dollars)														
Ordinary Income	3,008,339	3,282,343	3,258,186	3,419,530	3,770,062	3,843,040	3,760,988		3,846,323	4,167,498	4,607,134	34,502	4,607,134	34,502
Net Premiums Written (P&C Insurance)	2,268,967	2,508,031	2,552,193	2,550,398	2,854,755	2,718,155	2,825,482		2,823,547	3,215,713	3,670,717	27,489	3,670,717	27,489
Life Insurance Premiums	277,230	277,208	297,696	323,860	346,988	349,608	358,084		346,177	325,183	316,752	2,372	316,752	2,372
Ordinary Profit	112,391	206,309	216,853	241,713	141,890	198,959	192,451		215,097	315,512	122,530	917	122,530	917
Net Income Attributable to Shareholders of the Parent	44,169	54,276	159,581	166,402	139,817	146,626	122,515		142,482	224,842	91,156	682	91,156	682
Comprehensive Income	149,965	469,485	(116,689)	226,949	177,754	(54,480)	(77,806)		512,417	143,823	(32,848)	(244)	(32,848)	(244)
Per Share Information (Yen, U.S. dollars)														
Net Income	106.96	132.85	394.21	419.15	361.99	392.26	334.12		397.40	644.24	270.64	2.02	270.64	2.02
Dividends	60.0	70.0	80.0	90.0	110.0	130.0	150.0		170.00	210.00	260.00	1.94	260.00	1.94
(Of which, Interim)	30.0	30.0	40.0	40.0	55.0	65.0	75.0		80.00	105.00	130.00	0.97	130.00	0.97
Diluted Net Income	106.77	132.61	393.66	418.71	361.09	391.96	333.89		397.16	643.66	270.53	2.02	270.53	2.02
Financial Condition (Millions of Yen, Millions of U.S. dollars)														
Total Net Assets	1,390,153	1,829,852	1,852,839	1,868,940	1,916,210	1,779,911	1,612,584		2,031,188	2,040,789	1,886,902	13,996	1,886,902	13,996
Total Assets	9,499,799	10,253,431	10,186,746	11,931,135	11,948,323	12,018,254	11,977,836		13,118,656	13,787,835	14,480,232	108,292	14,480,232	108,292
Equity Ratio (%)	14.5	17.8	18.1	15.1	15.8	14.6	13.3		15.4	14.7	12.8	—	12.8	—
Consolidated Solvency Margin Ratio (%)	783.1	809.4	851.4	748.9	882.5	859.8	856.1		871.8	773.0	589.7	—	584.0	—
Stock Information (Shares)														
Number of Shares Outstanding (Excluding Treasury Stock)	411,264,208	408,037,848	404,162,514	393,996,576	380,579,944	372,426,159	364,125,062		354,956,543	342,802,849	333,083,607	—	333,083,607	—
Adjusted Financial Indicators (Billions of Yen, Millions of U.S. dollars)														
Adjusted Consolidated Profit	35.5	113.6	164.3	183.2	162.7	113.5	150.8		202.1	281.3	152.2	1,140	152.2	1,140
Adjusted Consolidated ROE (%)	1.9	5.1	6.9	7.6	6.4	4.5	6.4		8.0	9.4	5.5	—	5.5	—

P213 Solvency Margin Ratio of Sampo Holdings, Inc. on a Consolidated Basis (Unaudited)

Error	Correct
<ul style="list-style-type: none"> • The Company calculates the consolidated solvency margin ratio based on the provisions of Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Service Agency (2011). • In addition to reserves to cover payments for claims, benefits and maturity refunds, etc., it is necessary for an insurance company group to maintain sufficient solvency in order to cover against risks which exceed their normal estimates, e.g. occurrence of major catastrophes and a big decline in value of assets held by insurance companies. • (C) Consolidated Solvency Margin Ratio, which is calculated in accordance with the Insurance Business Act, etc. is the ratio of the "solvency margin of insurance company group by means of its capital, reserves, etc." ((A) Total Consolidated Solvency Margin) to "risks which will exceed its normal estimates" ((B) Total Consolidated Risks). • Although the scope of entities for the consolidated solvency margin ratio calculation shall match with the treatment of consolidated financial statements, subsidiaries defined under the Insurance Business Act (i.e. over 50 percent of voting rights acquired by the Company) are generally included in the calculation. • Solvency margin ratio is one of the objective indicators for the regulatory authorities to monitor the financial soundness of an insurance company group. A solvency margin ratio exceeding 200 percent would indicate adequate capability to meet payments of possible insurance claims and others. • The consolidated solvency margin ratio of the Company for the current fiscal year decreased by <u>183.3 points</u> from the previous fiscal year to <u>589.7 percent</u>. 	<ul style="list-style-type: none"> • The Company calculates the consolidated solvency margin ratio based on the provisions of Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Service Agency (2011). • In addition to reserves to cover payments for claims, benefits and maturity refunds, etc., it is necessary for an insurance company group to maintain sufficient solvency in order to cover against risks which exceed their normal estimates, e.g. occurrence of major catastrophes and a big decline in value of assets held by insurance companies. • (C) Consolidated Solvency Margin Ratio, which is calculated in accordance with the Insurance Business Act, etc. is the ratio of the "solvency margin of insurance company group by means of its capital, reserves, etc." ((A) Total Consolidated Solvency Margin) to "risks which will exceed its normal estimates" ((B) Total Consolidated Risks). • Although the scope of entities for the consolidated solvency margin ratio calculation shall match with the treatment of consolidated financial statements, subsidiaries defined under the Insurance Business Act (i.e. over 50 percent of voting rights acquired by the Company) are generally included in the calculation. • Solvency margin ratio is one of the objective indicators for the regulatory authorities to monitor the financial soundness of an insurance company group. A solvency margin ratio exceeding 200 percent would indicate adequate capability to meet payments of possible insurance claims and others. • The consolidated solvency margin ratio of the Company for the current fiscal year decreased by <u>189.0 points</u> from the previous fiscal year to <u>584.0 percent</u>.

P214 Solvency Margin Ratio of Sampo Holdings, Inc. on a Consolidated Basis (Unaudited)

Error	(Millions of yen)		Correct	(Millions of yen)	
	As of March 31, 2022	As of March 31, 2023		As of March 31, 2022	As of March 31, 2023
(A) Total Consolidated Solvency Margin	3,697,989	3,284,055	(A) Total Consolidated Solvency Margin	3,697,989	3,252,617
Capital and funds, etc.	1,033,111	931,664	Capital and funds, etc.	1,033,111	900,226
Reserve for price fluctuation	105,389	110,858	Reserve for price fluctuation	105,389	110,858
Contingency reserve	35,949	37,938	Contingency reserve	35,949	37,938
Catastrophic loss reserve	558,190	545,598	Catastrophic loss reserve	558,190	545,598
General allowance for possible credit losses	5,474	8,150	General allowance for possible credit losses	5,474	8,150
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,037,412	752,515	Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,037,412	752,515
Unrealized gains and losses on land	114,601	112,041	Unrealized gains and losses on land	114,601	112,041
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	23,088	28,591	Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	23,088	28,591
Surplus such as premium fund	161,014	145,353	Surplus such as premium fund	161,014	145,353
Subordinated debt, etc.	433,560	427,000	Subordinated debt, etc.	433,560	427,000
Excess amount of surplus such as premium fund and subordinated debt, etc. which are excluded from total solvency margin	-	-	Excess amount of surplus such as premium fund and subordinated debt, etc. which are excluded from total solvency margin	-	-
Total solvency margin related to small amount and short term insurance companies	7	25	Total solvency margin related to small amount and short term insurance companies	7	25
Deductions	57,743	54,970	Deductions	57,743	54,970
Others	247,933	239,288	Others	247,933	239,288
(B) Total Consolidated Risks	956,727	1,113,737	(B) Total Consolidated Risks	956,727	1,113,737
$\sqrt{(R_1^2+R_2^2+R_3+R_4)^2+(R_5+R_6+R_7)^2+R_8+R_9}$			$\sqrt{(R_1^2+R_2^2+R_3+R_4)^2+(R_5+R_6+R_7)^2+R_8+R_9}$		
Underwriting risk for property and casualty insurance business (R ₁)	339,295	413,736	Underwriting risk for property and casualty insurance business (R ₁)	339,295	413,736
Underwriting risk for life insurance business (R ₂)	15,226	14,810	Underwriting risk for life insurance business (R ₂)	15,226	14,810
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R ₃)	11,935	13,089	Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R ₃)	11,935	13,089
Underwriting risk related to small amount and short term insurance companies (R ₄)	27	97	Underwriting risk related to small amount and short term insurance companies (R ₄)	27	97
Guaranteed interest rate risk (R ₅)	22,389	20,729	Guaranteed interest rate risk (R ₅)	22,389	20,729
Guaranteed minimum benefit risk for life insurance policies (R ₆)	400	401	Guaranteed minimum benefit risk for life insurance policies (R ₆)	400	401
Investment risk (R ₇)	560,798	632,507	Investment risk (R ₇)	560,798	632,507
Business management risk (R ₈)	24,522	28,570	Business management risk (R ₈)	24,522	28,570
Major catastrophe risk for property and casualty insurance policies (R ₉)	250,884	304,310	Major catastrophe risk for property and casualty insurance policies (R ₉)	250,884	304,310
(C) Consolidated Solvency Margin Ratio [(A) / ((B) × 1/2)] × 100	773.0%	589.7%	(C) Consolidated Solvency Margin Ratio [(A) / ((B) × 1/2)] × 100	773.0%	584.0%