

Highlights of 1H FY2025 Results

November 19, 2025
Sompo Holdings, Inc.

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Exchange rate used for overseas business* (JPY/USD)

FY2024		FY2025	
1H	152.45	1H	146.07
Full year	152.57	Full year (initial)	149.52
		Full year (revised)	147.48

* Under IFRS, the average rate for the period is used

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



1H FY2025 results

- Adjusted consolidated profit for 1H FY2025 was **¥247.4 bn., up +¥78.1 bn. YoY (record high*, 68% of the initial forecast)**
 - In SOMPO P&C, increase by **+ ¥75.4bn. YoY** mainly due to Nat Cat (Natural Catastrophes) decreasing and profit improvement in Domestic P&C
 - In SOMPO Wellbeing, increase by **+ ¥4 bn. YOY** mainly due to increasing revenue of the Nursing business
 - Consolidated net income for 1H FY2025 increased by **+¥177.8 bn. to ¥360.4 bn. (record high*)**

FY2025 full-year forecast (revised forecast)

- Adjusted consolidated profit for FY2025 is expected to increase by **+¥77.0 bn from initial forecast to ¥440.0 bn. (record high*)**
 - In Domestic P&C, increase by **+59.0bn. from initial forecast** by in decreasing Nat Cat **(record high*)**
 - In Overseas, increase by **+¥20 bn. from initial forecast**, driven by NII(Net Investment Income) **(record high*)**
- Consolidated net income for FY2025 is expected to increase by **+ ¥205.0 bn. from initial forecast to ¥540.0 bn.**

Shareholder Return

- In 1H FY2025, shareholder return is **¥145.5 bn. including share buyback of ¥77.0 bn.**
- Shareholder return for FY2025 (forecast) is expected **approx. ¥250.0 bn., up +¥26 bn. from initial forecast**
 - **DPS for FY2025 is forecasted to be ¥150** (no change from initial forecast)

* JGAAP basis until FY2023; IFRS basis from FY2024 onward

Key Point (1) 1H FY2025 Results

Accounting standard

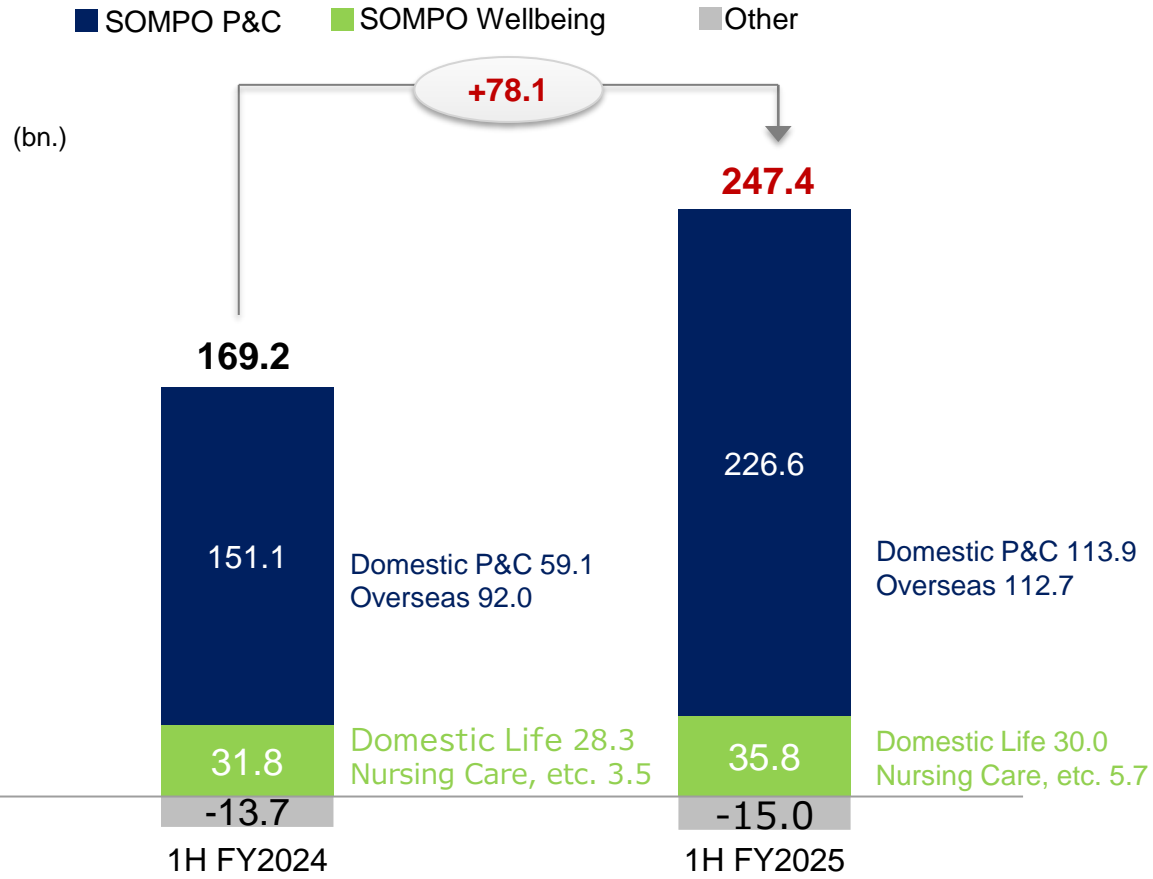
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted consolidated profit for 1H FY2025 was **¥247.4 bn.**, up **¥78.1 bn. YOY (record high)**
- SOMPO P&C was **¥226.6 bn.**, up **¥75.4 bn. YOY**, mainly driven by decreasing Nat Cat and an improvement in the base profitability in fire in Domestic P&C

Drivers of change in Adjusted consolidated profit



SOMPO P&C +¥75.4bn. YOY

Domestic P&C	+¥54.7bn.
Decreased Nat Cat	+¥29.0 bn.
Improved base profitability in Fire	+¥24.0 bn.
Investment income	+¥6.5 bn.
Overseas	+20.7 bn.
NII mainly due to larger assets under management	+¥13.0 bn.
Topline growth and resilient underwriting incl. favorable Nat Cat experience	+¥11.5 bn.
Impact of FX	-4.0 bn.

SOMPO Wellbeing +4.0 bn. YOY

Domestic Life	+1.7 bn.
Decreased claims payment	
Nursing Care, etc.	+2.2 bn.
Revenue growth etc.	

Key Point (2) FY2025 Revised forecast

Accounting standard

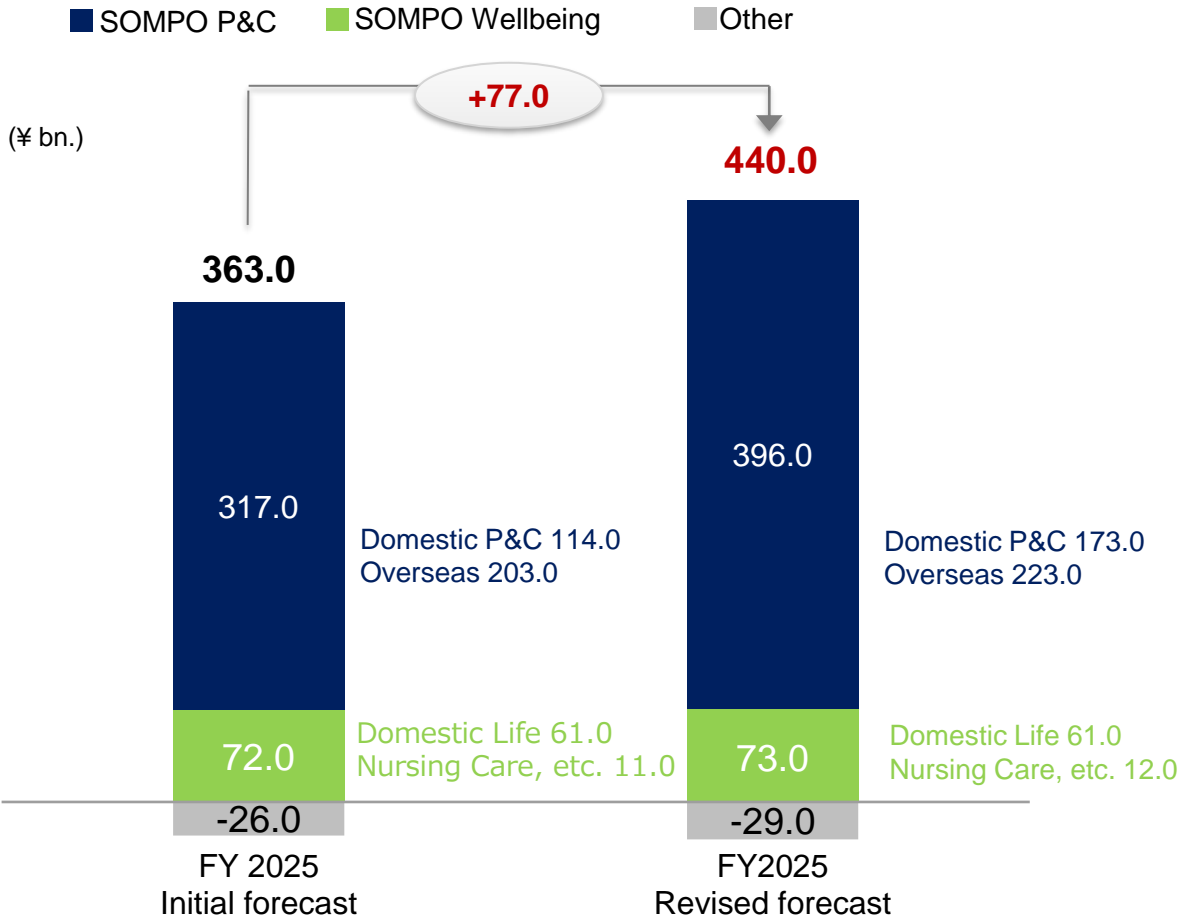
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted profit for FY2025 (revised forecast) is expected **¥440.0 bn.**, up **+¥77.0 bn. from the initial forecast** and **up +¥116.5 bn. YOY** (record high* in consolidated and all business segment), due to revenue improvement in Domestic P&C and solid profit growth in Overseas

Drivers of change in Adjusted consolidated profit



SOMPO P&C +79.0 bn. YOY

Domestic P&C

Decreased Nat Cats and large loss experiences

Improved profitability for Fire and Casualty

Investment gains and losses increase from fund growth

+59.0 bn.

+33.0 bn.

+11.0 bn.

+10.0 bn.

Overseas

Resilient NII and prudent underwriting

Impact of FX

+20.0 bn.

+23.0 bn.

-3.0 bn.

* JGAAP basis until FY2023; IFRS basis from FY2024 onward

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Key Point (3) FY2025 Shareholder Return

Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- In 1H FY2025, shareholder return is ¥145.5 bn. including share buyback of ¥77.0 bn.
- FY2025 shareholder return is expected to be approx. ¥250.0 billion, consisting of the basic return and the gain on sale of strategic shareholdings
- DPS for FY2025 is forecasted to be ¥150 (no change from initial forecast)

Shareholder return for 1H FY2025

Shareholder return for 1H FY2025*

¥145.5 bn.

(+¥46.1 bn. YOY)

Dividend

¥68.5 bn.

Share buyback

¥77.0 bn.

Basic return

¥97.4 bn.

¥68.5 bn.

(+¥14.1 bn. YOY)

¥28.9 bn.

(+¥5.5 bn. YOY)

1H Adjusted consolidated profit
(3-year average)
194.8 bn.x50%

Gain on sale of strategic
holding stocks

¥47.6 bn.

-

¥47.6 bn.

(+¥26.5 bn. YOY)

Gain on sale (after tax)
¥95.3 bn.x50%

*Excluding capital adjustment

Shareholder return for FY2025 (forecast, approx.)

DPS for FY2025
¥150

shareholder return for FY2025* (Forecast)

¥250.0 bn.

(+¥26.0 bn. from initial forecast)

Dividend

¥135.0 bn.

Share buyback

¥115.0 bn.

Basic return

¥183.0 bn.

¥135.0 bn.

(-)

Adjusted consolidated profit
(3-year average)
¥366.0 bn.x50%

Gain on sale of strategic
holding stocks

¥67.0 bn.

-

Gain on sale (after tax)
¥134.0 bn.x50%

¥48.0 bn.

(+¥13.0 bn.
from initial forecast)

¥67.0 bn.

(+¥13.0 bn.
from initial forecast)

Capital adjustments may be considered,
based on our overall risk profile and capital status.

Key Point (4) Performance of SOMPO P&C

Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

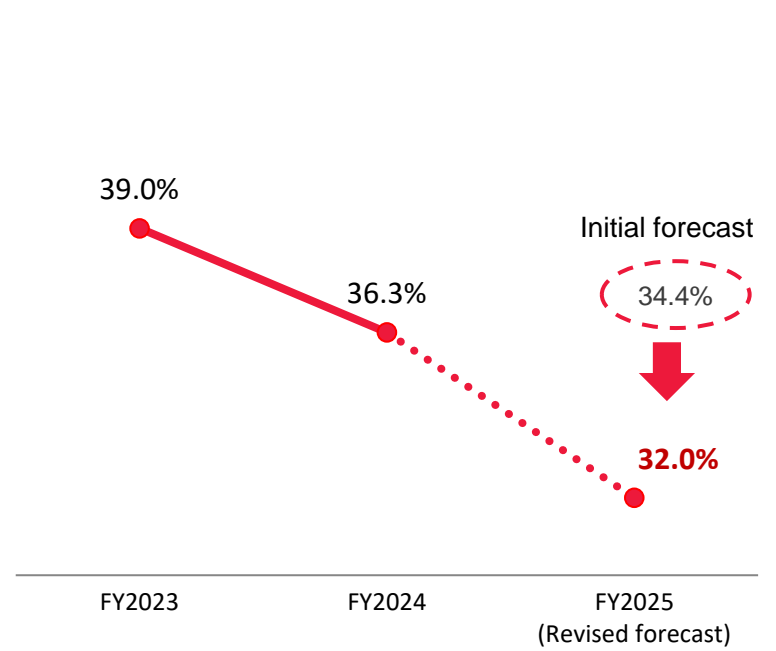


Domestic P&C

Fire insurance

- **Base profitability in fire insurance saw a significant improvement** due to rate increases and enhanced underwriting.
- The base profit improvement in Fire is expected continually by rate increases and **contributes to earnings**.

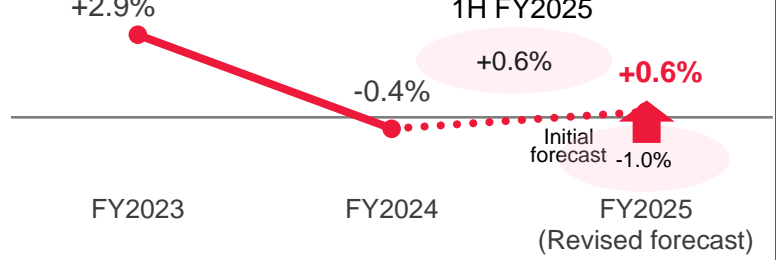
Attritional and large losses



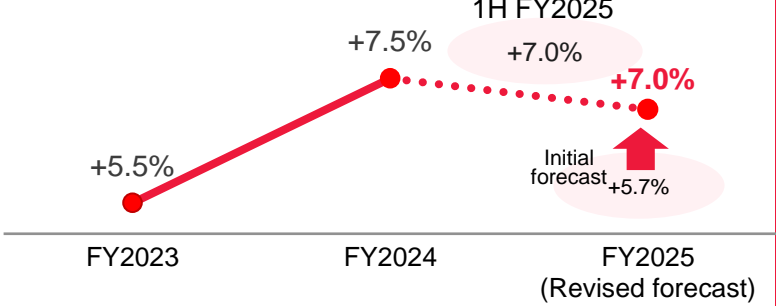
Auto insurance

- FY2025 Assumptions: +0.6% in rate of accident frequency and +7.0% in rate of increase in unit repair cost
- Aiming for continued profitability improvement **by a larger rate increase (Jan. 2026) etc.**

Rate of accident frequency



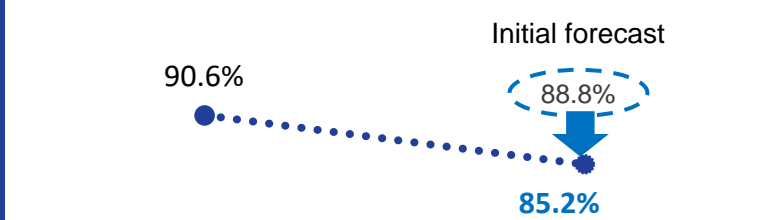
Rate of increase in unit repair cost



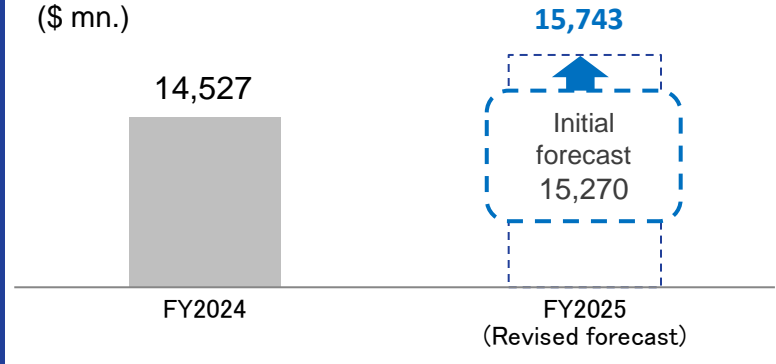
Overseas (SIH*1)

- Insurance revenue increased, **driven by growth across all segments.**
- **The combined ratio improved**, thanks to disciplined underwriting and a favorable impact from Nat Cats.

Combined Ratio*2



Insurance revenue*3



*1 "SIH": Sampo International Holdings Ltd. and its consolidated subsidiaries
*2 Excluding the net insurance financial result and including the impact of discounting *3 Gross basis

Consolidated Results

Accounting standard

IFRS

Breakdown of Adjusted consolidated profit

Accounting standard

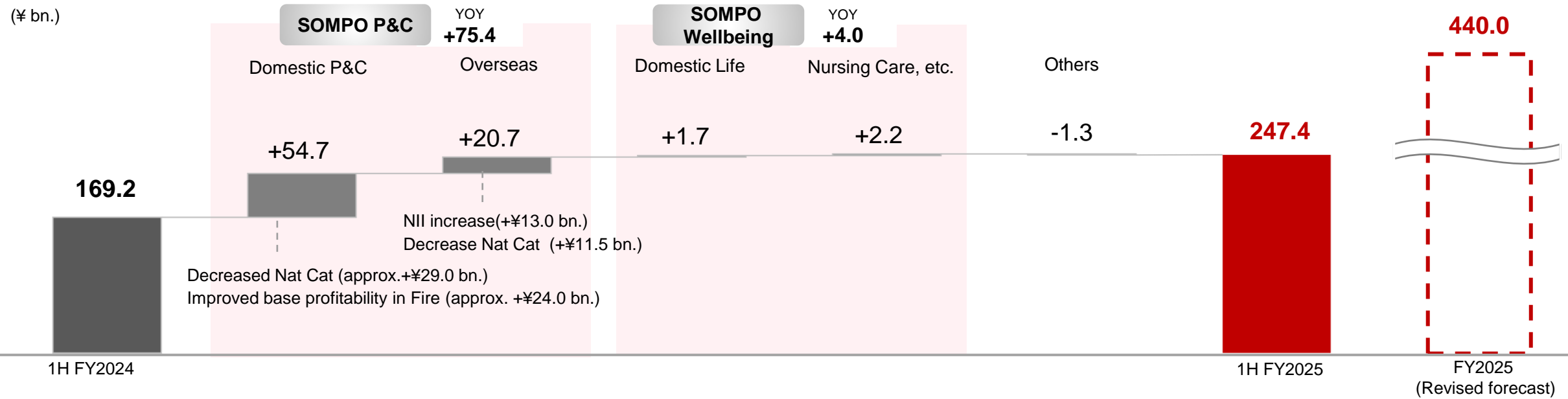
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted consolidated profit for 1H FY2025 was ¥247.4 bn., up ¥78.1 bn. YOY, mainly due to increased adjusted profit in SOMPO P&C

Drivers of change in Adjusted consolidated profit



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Adjusted consolidated profit
	Domestic P&C	Overseas		Domestic Life	Nursing Care, etc.			
1H FY2024	151.1	59.1	92.0	31.8	28.3	3.5	-13.7	169.2
1H FY2025	226.6	113.9	112.7	35.8	30.0	5.7	-15.0	247.4
FY2025 (Revised forecast)	396.0	173.0	223.0	73.0	61.0	12.0	-29.0	440.0

(Ref.) Breakdown of Consolidated net income

Accounting standard

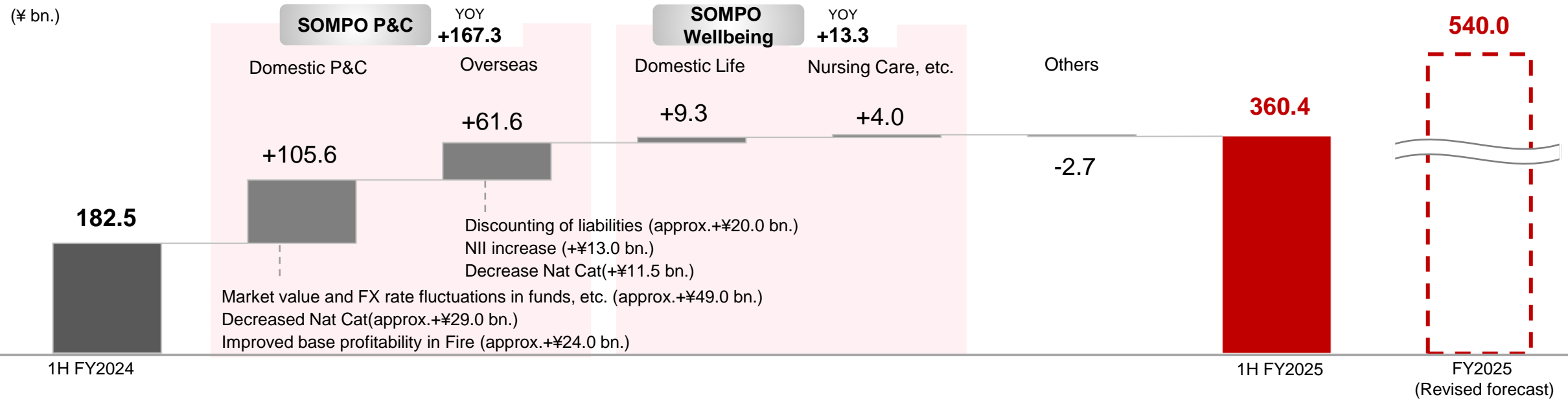
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Consolidated net income for 1H FY2025 was ¥360.4 bn., up ¥177.8 bn. due to profit increase in Domestic P&C

Drivers of change in Consolidated net income



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Consolidated net income	
		Domestic P&C	Overseas		Domestic Life	Nursing Care, etc.			
1H FY2024		167.1	37.4	129.6	17.6	14.6	2.9	-2.2	182.5
1H FY2025		334.4	143.1	191.3	30.9	24.0	6.9	-4.9	360.4
FY2025 (Revised forecast)		494.6	184.9	309.6	63.3	52.9	10.3	-17.9	540.0

(Ref.) Conversion to Net Income - 1H FY2025

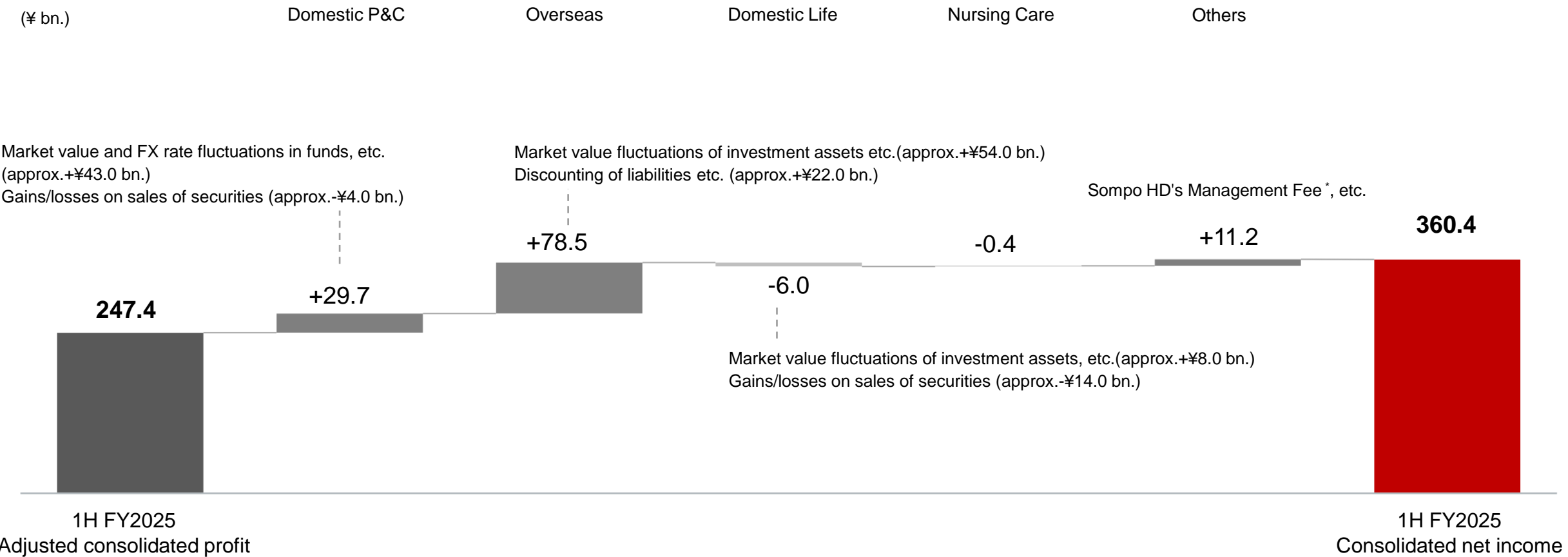
Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Conversion to Consolidated net income



(¥ bn.)	Domestic P&C	Overseas	Domestic Life	Nursing Care	Others	Consolidated
Adjusted profit	113.9	112.7	30.0	5.1	-14.4	247.4
Net income	143.6	191.3	24.0	4.6	-3.1	360.4

* Sompo HD's Management Fee is excluded from the Adjusted Profit of each business segment and is instead accounted for under Others (HD non-consolidated)

FY2025 Forecast Revision - Adjusted consolidated profit

Accounting standard

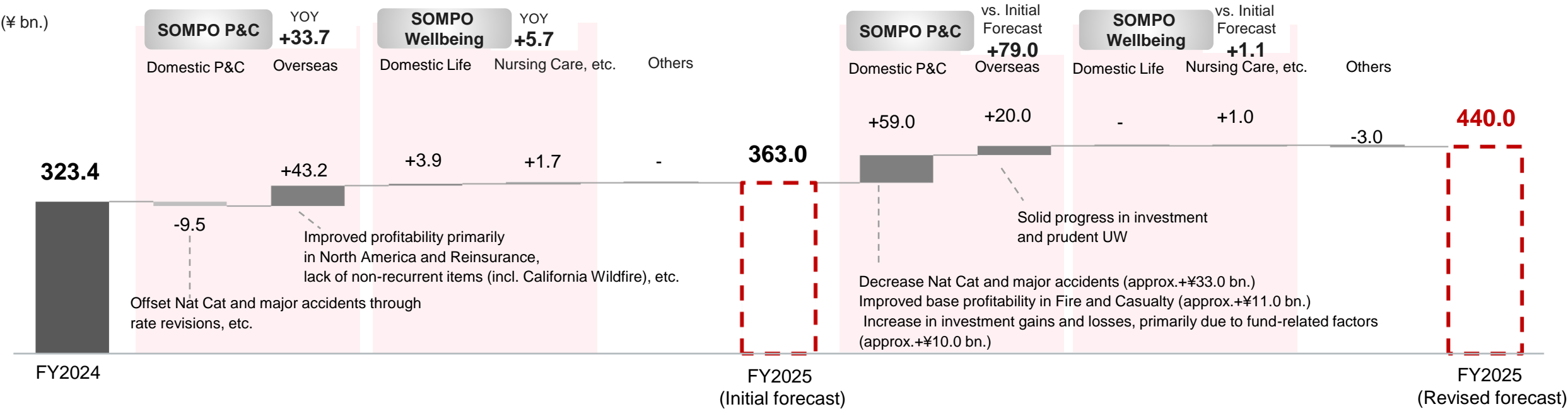
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted consolidated profit for FY2025 (revised forecast) is expected +¥77.0 bn. from the initial forecast to ¥440.0 bn., mainly due to driven by improved profitability in Domestic P&C and higher NII in Overseas

Increase/decrease factors of Adjusted consolidated profit



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Adjusted consolidated profit	
		Domestic P&C	Overseas		Domestic Life	Nursing Care, etc.			
FY2024		283.2	123.5	159.7	66.2	57.0	9.2	-26.0	323.4
FY2025 (Initial forecast)		317.0	114.0	203.0	72.0	61.0	11.0	-26.0	363.0
FY2025 (Revised forecast)		396.0	173.0	223.0	73.0	61.0	12.0	-29.0	440.0

FY2025 Forecast Revision - Consolidated net income

Accounting standard

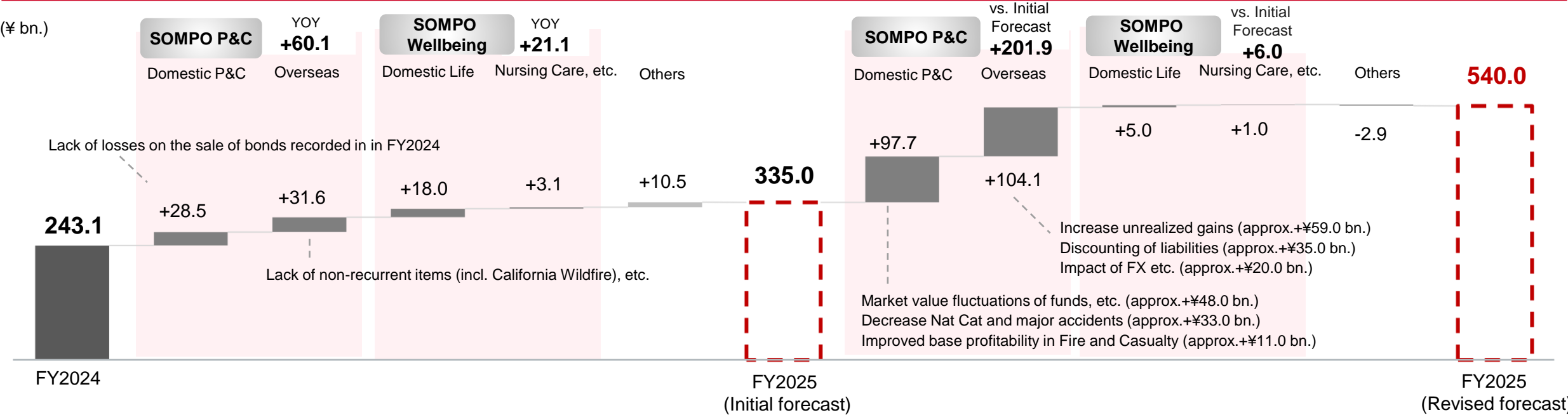
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Consolidated net income for FY2025 (revised forecast) is expected +¥205.0 bn. from initial forecast to ¥540.0 bn., mainly due to market value fluctuations of funds, etc., in the Domestic P&C and the increase in net realized and unrealized gains, net impairment losses, etc. in the Overseas

Increase/decrease factors of Consolidated net income



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Consolidated net income
	Domestic P&C	Overseas		Domestic Life	Nursing Care, etc.			
FY2024	232.4	58.7	173.7	36.1	29.8	6.2	-25.4	243.1
FY2025 (Initial forecast)	292.6	87.2	205.4	57.2	47.9	9.3	-14.9	335.0
FY2025 (Revised forecast)	494.6	184.9	309.6	63.3	52.9	10.3	-17.9	540.0

(Ref.) Conversion to Net Income – FY2025 forecast

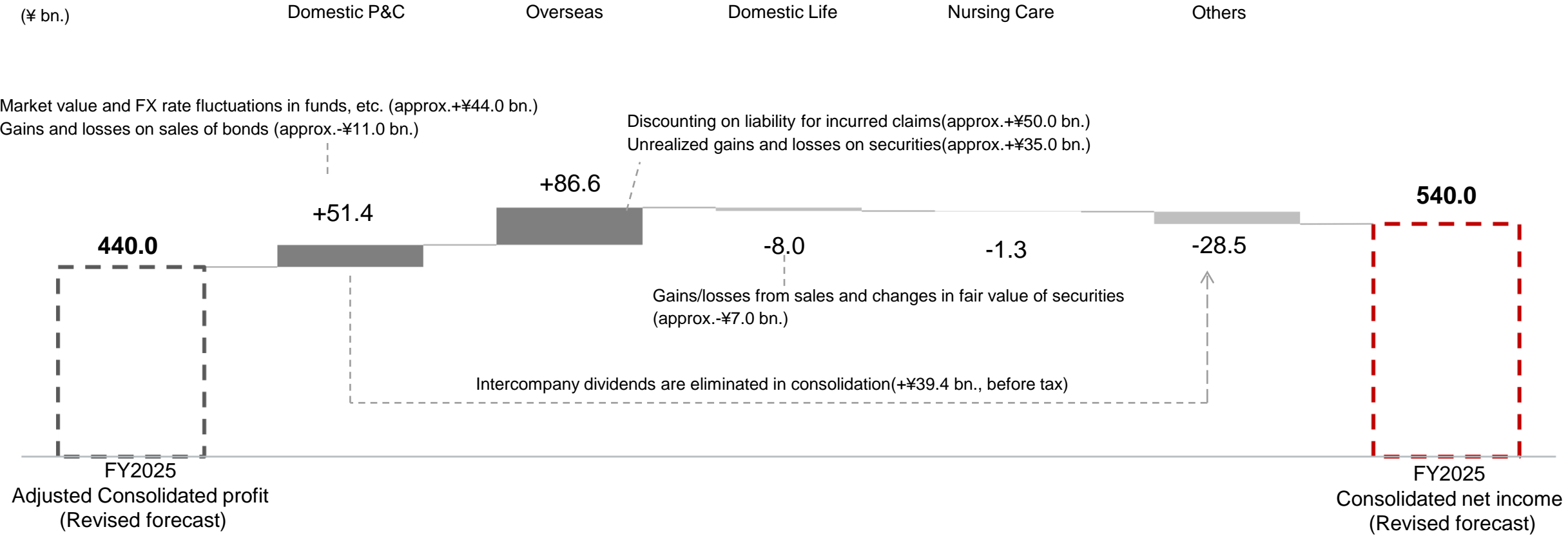
Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Conversion to Consolidated net income



(¥ bn.)	Domestic P&C	Overseas	Domestic Life	Nursing Care	Others	Consolidated
Adjusted profit	173.0	223.0	61.0	12.0	-27.0	440.0
Net income	224.4	309.6	52.9	8.6	-55.5	540.0

(Ref.) Consolidated Financials

Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



(¥ bn.)	FY2024 1H	FY2025 1H	Variance	FY2024 Actual (A)	FY2025			Variance (C-A)
					Initial forecast (B)	Revised forecast (C)	Variance (C-B)	
Insurance revenue	2,580.9	2,644.4	+63.5	5,065.5	5,200.0	5,250.0	+50.0	+184.4
Consolidated net income	182.5	360.4	+177.8	243.1	335.0	540.0	205.0	+296.8
Sompo Japan	37.7	143.2	+105.4	119.8	213.9	225.2	+11.3	+105.3
Overseas	129.6	191.3	+61.6	173.7	205.4	309.6	+104.1	+135.8
Himawari Life	14.6	24.0	+9.3	29.8	47.9	52.9	+5.0	+23.0
Nursing Care	2.7	4.6	+1.9	5.3	7.9	8.6	+0.6	+3.2
Consolidated adjustments/Others	-2.2	-2.7	-0.5	-85.7	-140.1	-56.3	+83.8	+29.3
Adjusted consolidated profit	169.2	247.4	+78.1	323.4	363.0	440.0	+77.0	+116.5
SOMPO P&C	151.1	226.6	+75.4	283.2	317.0	396.0	+79.0	+112.7
Domestic P&C	59.1	113.9	+54.7	123.5	114.0	173.0	+59.0	+49.4
Overseas	92.0	112.7	+20.7	159.7	203.0	223.0	+20.0	+63.2
SOMPO Wellbeing	31.8	35.8	+4.0	66.2	72.0	73.0	+1.0	+6.7
Domestic Life	28.3	30.0	+1.7	57.0	61.0	61.0	-	+3.9
Nursing Care, etc.	3.5	5.7	+2.2	9.2	11.0	12.0	+1.0	+2.7
Others	-13.7	-15.0	-1.3	-26.0	-26.0	-29.0	-3.0	-2.9

Financial Soundness – ESR (99.5%VaR)

Accounting standard

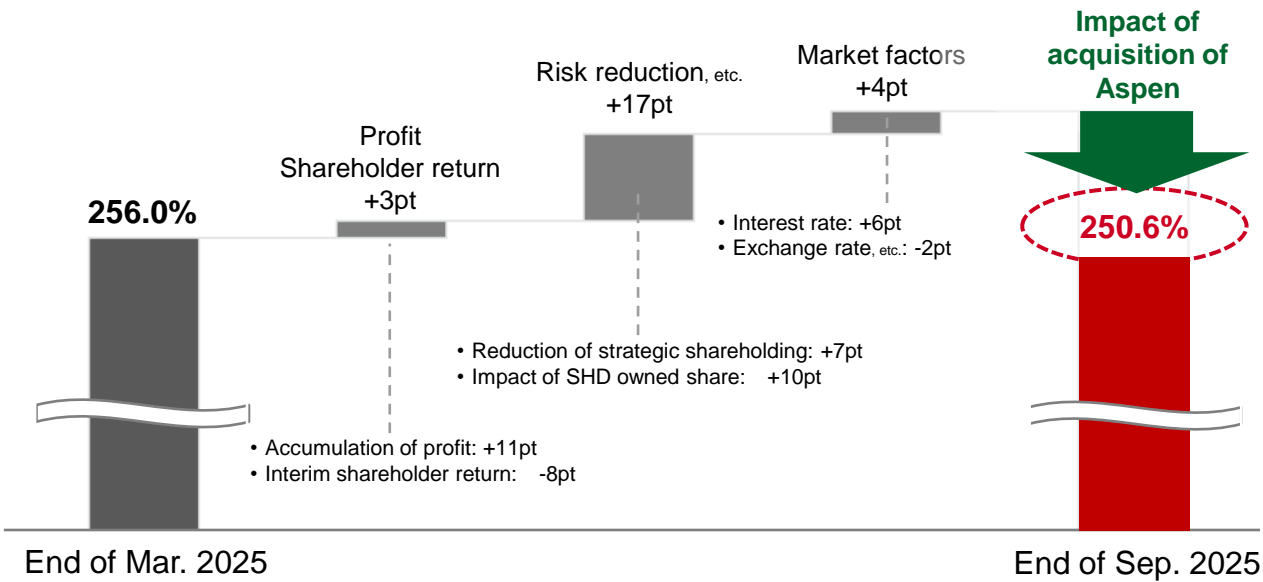
J-GAAP

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



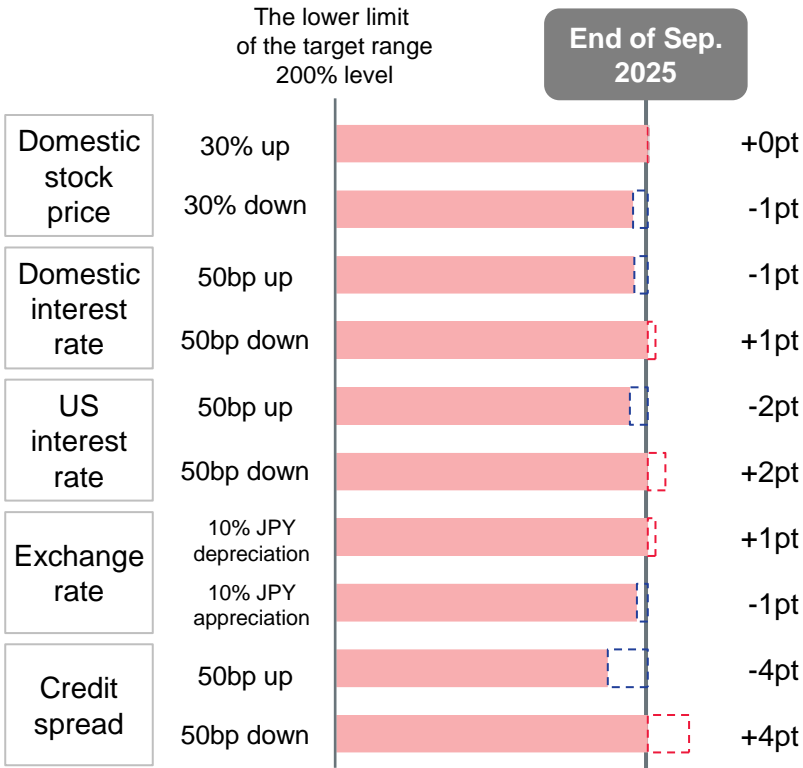
- Economic Solvency Ratio (ESR) at the end of September 2025 was 250.6% reflecting the impact of the acquisition of Aspen, whilst we maintain financial soundness

ESR walk (99.5%VaR)*1



(Ref.) Market indicators	End of Sep. 2025	Variance*3
Domestic stock price (TOPIX)	3,137.6	(+18.0%)
Domestic interest rate (30y JGB)	3.08%	(+59bp)
US interest rate (3y Treasury)*2	3.69%	(-58bp)
Exchange rate (JPY/USD)	148.88	(-0.4%)
Credit spread (U.S. corporate bond)	0.74%	(-20bp)

Sensitivity analysis of ESR (99.5%VaR) (as of the end of Sep. 2025)



*1 In accordance with Solvency II. The target range is 200% -250%

*2 End of June 2025, variance is against end of December 2024

*3 Against end of March 2025

(Ref.) Breakdown of Adjusted Capital and Risk

Accounting standard

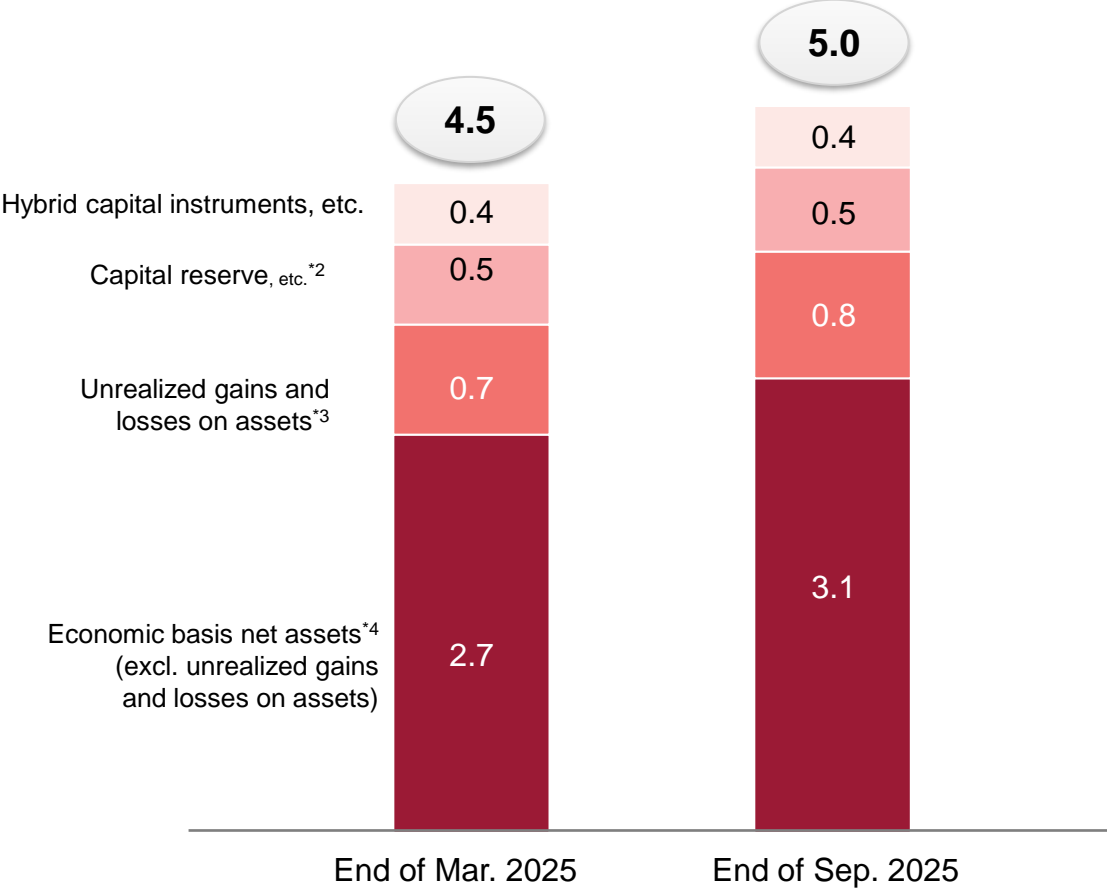
J-GAAP

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

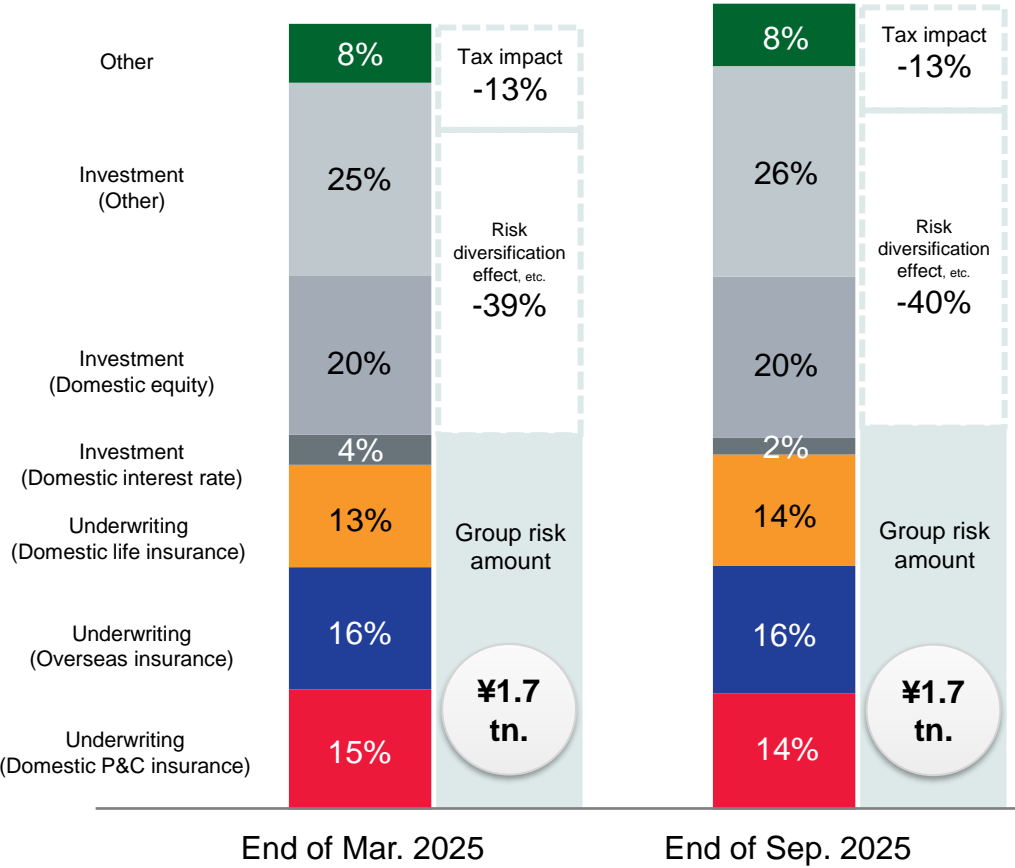


Adjusted capital*1

(¥ tn.)



Risk amount*5



*1 Adjusted capital = Total of net assets on the non-consolidated balance sheet + value in force – goodwill, etc. + unrealized gains and losses on non mark-to-market assets + capital reserve, etc. + hybrid capital instruments

*2 Reserve for price fluctuation and catastrophic loss reserve, etc. (after tax)

*3 Unrealized gains and losses on securities, etc., including non-mark-to-market assets

*4 Total of net assets on non-consolidated balance sheets, and value in force of P&C and life insurance business (excl. goodwill and attributable to non-controlling shareholders, etc.)

*5 Risk : 1 year holding period, 99.5%VaR

Risk amount of each risk factor : Before reflecting risk diversification effect among risk factors and before-tax basis
Group total risk : Sum of risk amount of each risk factor less risk diversification effect among risk factors and tax impact

(Ref.) Asset Portfolio - Group Consolidated

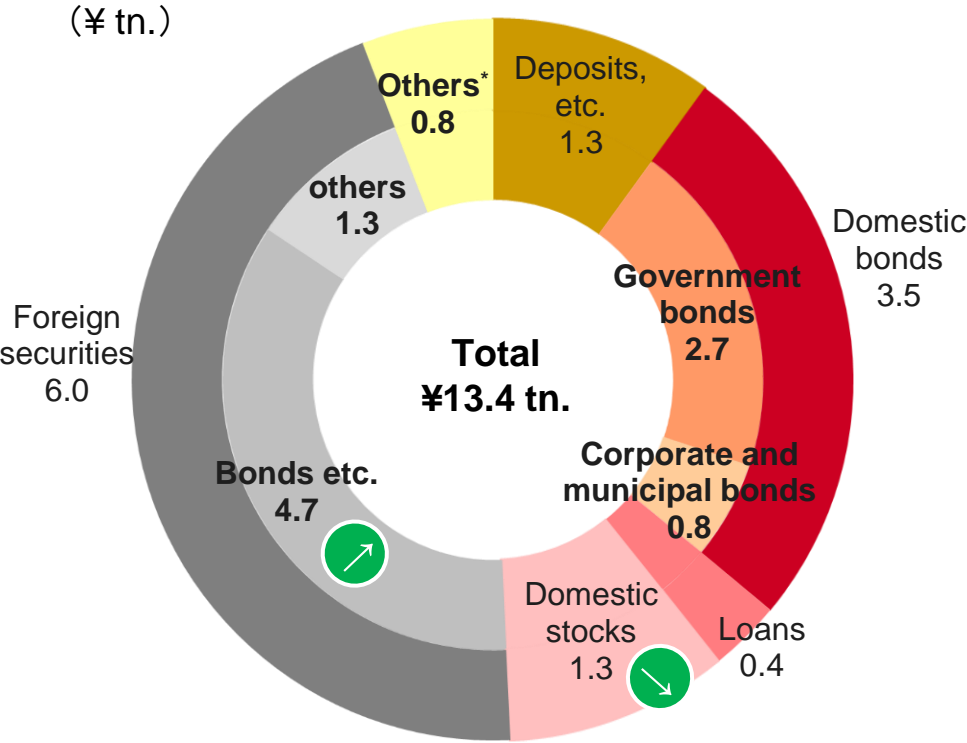
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Asset Portfolio (Group Consolidated, as of Sep 30, 2025)

Accounting
standard

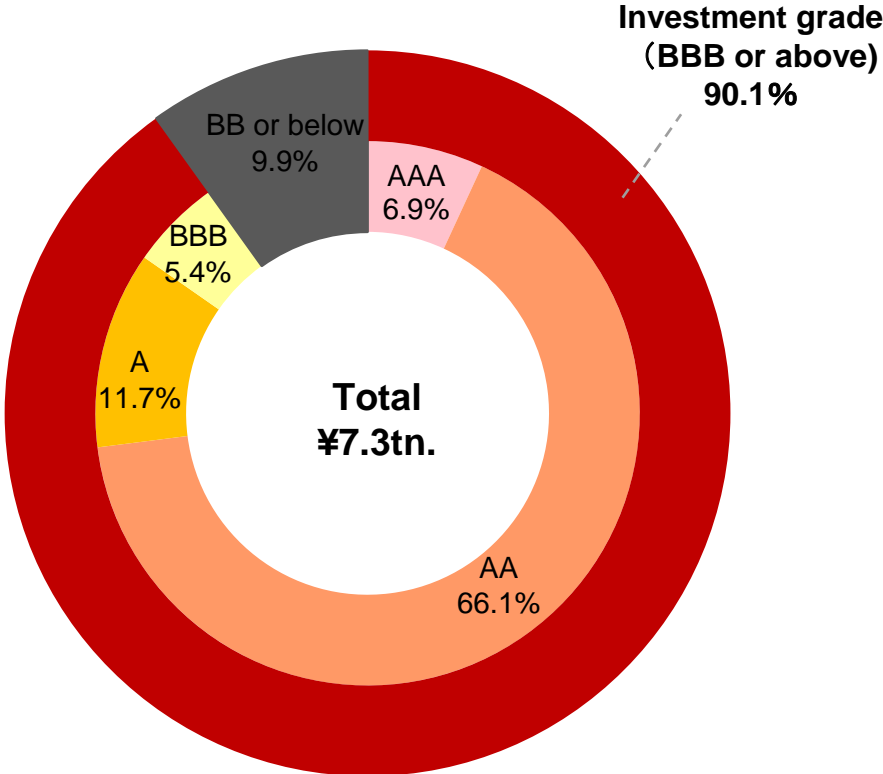
IFRS



Group Fixed Income Assets by Rating (as of Sep 30, 2025)

Accounting
standard

JGAAP



*Others include lands, buildings and Equity-method investments, etc.
Arrows indicate the direction of allocation change from the end of fiscal year 2024.

(Ref.) Management Indicators, etc.

Accounting standard

IFRS

Group

SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



		FY2024	FY2025			FY2026*4
		Actual	1H Actual	Initial forecast	Revised forecast	Target
Adjusted EPS growth (CAGR)		-	-		-	Over + 12%
Adjusted consolidated ROE*1		9.2%	12.9%	approx. 10%	approx. 11.5%	13-15%
ROE for each business*2	Domestic P&C insurance	7.9%	16.4%	8.3%	12.5%	Over 10%*5
	Overseas insurance	14.2%	12.7%	13.1%	13.6%	Over 13%
	Domestic Life insurance	7.7%	7.3%	7.5%	7.5%	Over 8%
	Nursing Care*3	13.7%	16.7%	14.3%	14.9%	Over 12%
Adjusted consolidated profit		323.4	247.4	363.0	440.0	-
Consolidated net income		2,43.1	360.4	335.0	540.0	-
Consolidated net asset		4,205.1	4,774.9	-	-	-
AOCI related to securities and insurance liabilities		593.7	738.7	-	-	-
- Equity instruments at FVOCI		872.5	947.0	-	-	-
- Debt instruments at FVOCI		-428.0	-553.5	-	-	-
- Changes in insurance contract liabilities recognized in OCI		149.3	345.2	-	-	-
Adjusted consolidated net asset		3,611.3	4,036.1	-	-	-

*1 IFRS adjusted consolidated ROE=IFRS Adjusted consolidated profit / IFRS adjusted consolidated net asset (The denominator is the average balance at the end/start of each fiscal year)

Consolidated net asset—AOCI related to securities and insurance liabilities (after tax)

Annualized by simply doubling the 1H adjusted profit.

*2 ROE for each business = adjusted profit for each business / Allocated capital for each business Total consolidated net assets of the companies of each business or the required capital based on risk model.

Average at the end / start of each fiscal year.)

Domestic P&C, Domestic Life, and Nursing Care Businesses are based on IFRS, while Overseas Businesses are based on the old standards (IFRS 4).

Regarding the ROE for each business, it is not suitable to use for comparison between businesses since each business is defined differently based on its characteristics. The introduction of this aims to increase the probability of achieving the adjusted consolidated ROE and ROE targets for each business by monitoring the progress of each business.

Annualized by simply doubling the 1H adjusted profit.

*3 ROE for Nursing operator business in Nursing business *4 The FY2025 Adjusted consolidated profit forecast based on the old standards (J-GAAP) is ¥341.0 bn.

Domestic P&C Business (Sompo Japan)

Accounting standard

IFRS

Breakdown of Adjusted Profit - Domestic P&C

Accounting standard

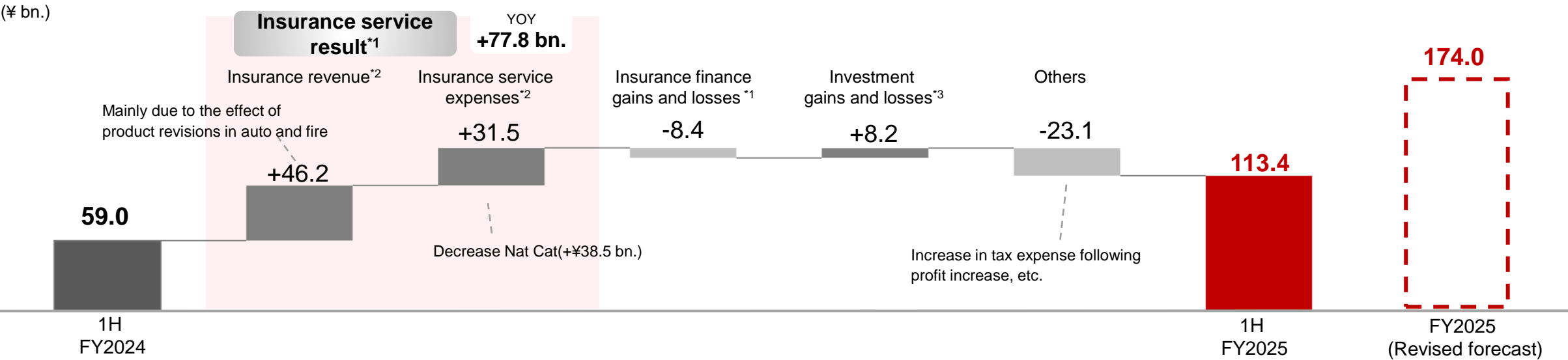
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted profit for 1H FY2025 was ¥113.4 bn., up ¥54.4 bn.
- Adjusted profit for FY2025 is expected ¥174.0 bn, up +59.0 bn., by a decrease in Nat Cat, improved base profitability in Fire, and strong investment performance.

Drivers of change in Adjusted profit



(¥ bn.)	Insurance service result*1						Adjusted profit
	Insurance revenue*2	Insurance service expenses*2	Insurance finance gains and losses*1	Investment gains and losses*3	Others		
1H FY2024	28.7	1,040.1	1,011.3	0.2	48.8	-18.8	59.0
1H FY2025	106.6	1,086.4	979.8	-8.2	57.0	-41.9	113.4
FY2024	81.2	2,090.9	2,009.6	-5.1	102.3	-55.5	122.9
FY2025 (Revised forecast)	146.4	2,172.9	2,026.4	-16.0	112.7	-69.3	174.0

*1 Excl. CALI, household earthquake *2 Net basis incl. income or expenses from reinsurance contracts held
*3 Investment gains and losses=interest income + other investment gains and lessees, adjusted for fair value changes arising from financial markets
(unrealized gains and losses on FVTPL financial instruments, foreign exchange fluctuations on liability-type FVOCI financial instruments, etc.), gains and losses on sales, and dividends from group companies, etc. (adjusted profit basis)

Insurance service result

Accounting standard

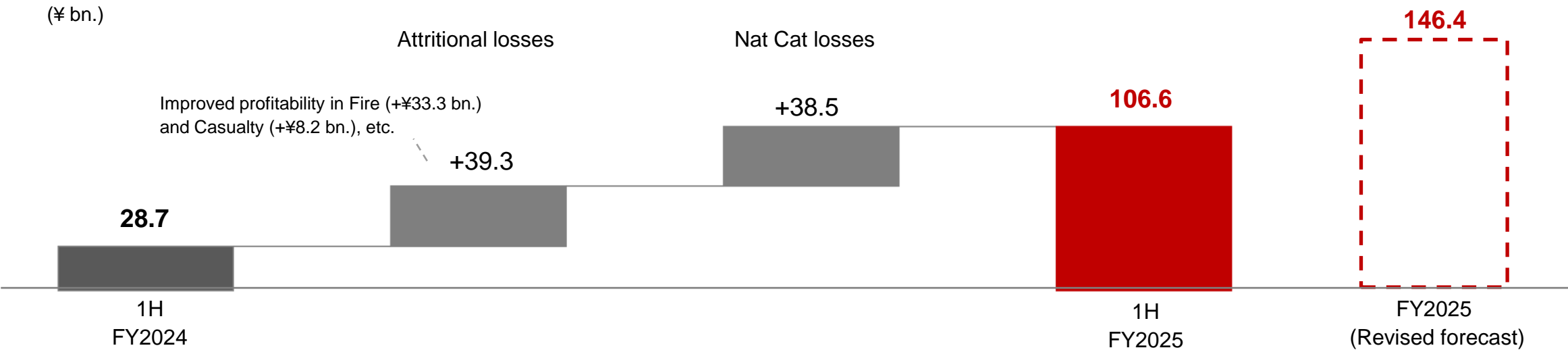
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Insurance service result for 1H FY2025 for was ¥77.8 bn. due to decreased Nat Cat and improved base profitability in Fire.
- Based on 1H actual results, the FY2025 forecast has been revised upwards by + ¥74.4 bn. from the initial forecast

Drivers of change in Insurance service result*



	Attritional losses	Nat Cat losses	Insurance service result
1H FY2024	98.6	-69.9	28.7
1H FY2025	137.9	-31.3	106.6
FY2024	173.7	-92.4	81.2
FY2025 (Revised forecast)	209.4	-63.0	146.4

* Excluding Compulsory Auto Liability Insurance (CALI) and Household earthquake (Household EQ)

Insurance revenue

Accounting standard

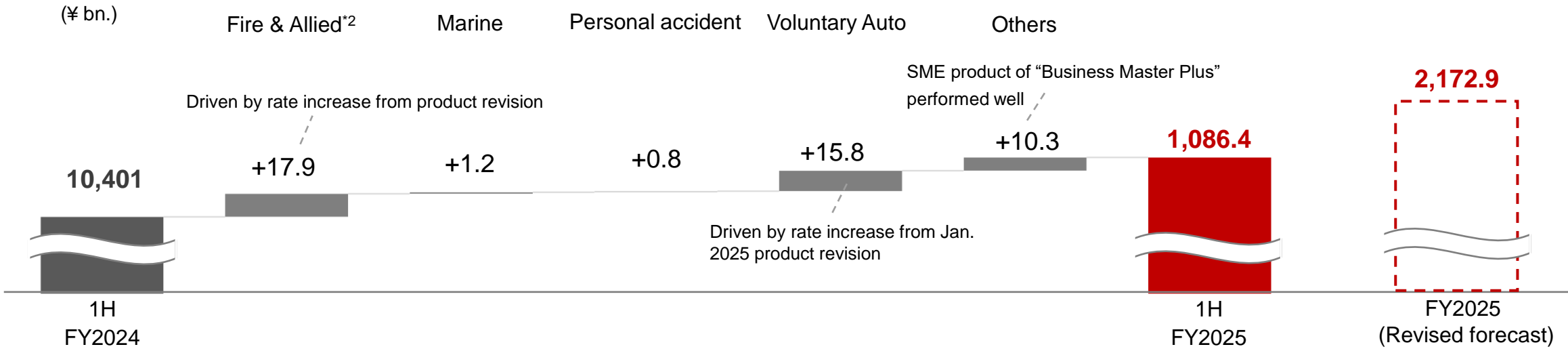
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Insurance revenue was ¥1,086.4 bn., up + ¥46.2 bn. primarily driven by rate increase in Auto and Fire from product revisions and revenue growth in Casualty
- Based on 1H actual results, Insurance revenue for FY2025 forecast has been revised to be ¥2,172.9 bn.

Drivers of change in insurance revenue (excl. CALI and Household EQ)*1



(¥ bn.)	Fire*2	Marine	Personal accident	Auto	Others	Total (excl. CALI and Household EQ)	Total
1H FY2024	216.4	26.8	73.3	540.8	182.5	1,040.1	1,164.8
1H FY2025	234.4	28.1	74.1	556.7	192.9	1,086.4	1,200.8
FY2024	426.8	55.0	152.4	1,084.5	371.9	2,090.9	2,316.7
FY2025 (Revised forecast)	450.5	56.0	153.1	1,123.0	390.1	2,172.9	2,396.2

*1 Net of reinsurance.

*2 Excl. household earthquake insurance

Under IFRS, Insurance Revenue is recognized by taking into account the seasonality of claims occurrence. Consequently, Insurance Revenue tends to be higher in the 1H of the year, when more claims typically occur, while the total cumulative amount for the full year remains the same. Assuming Insurance Revenue before seasonality adjustment is 100 for each quarter: 1Q (Apr-Jun): 70, 2Q (Jul-Sep): 140, 3Q (Oct-Dec): 80, 4Q (Jan-Mar): 110.

Combined Ratio

Accounting standard

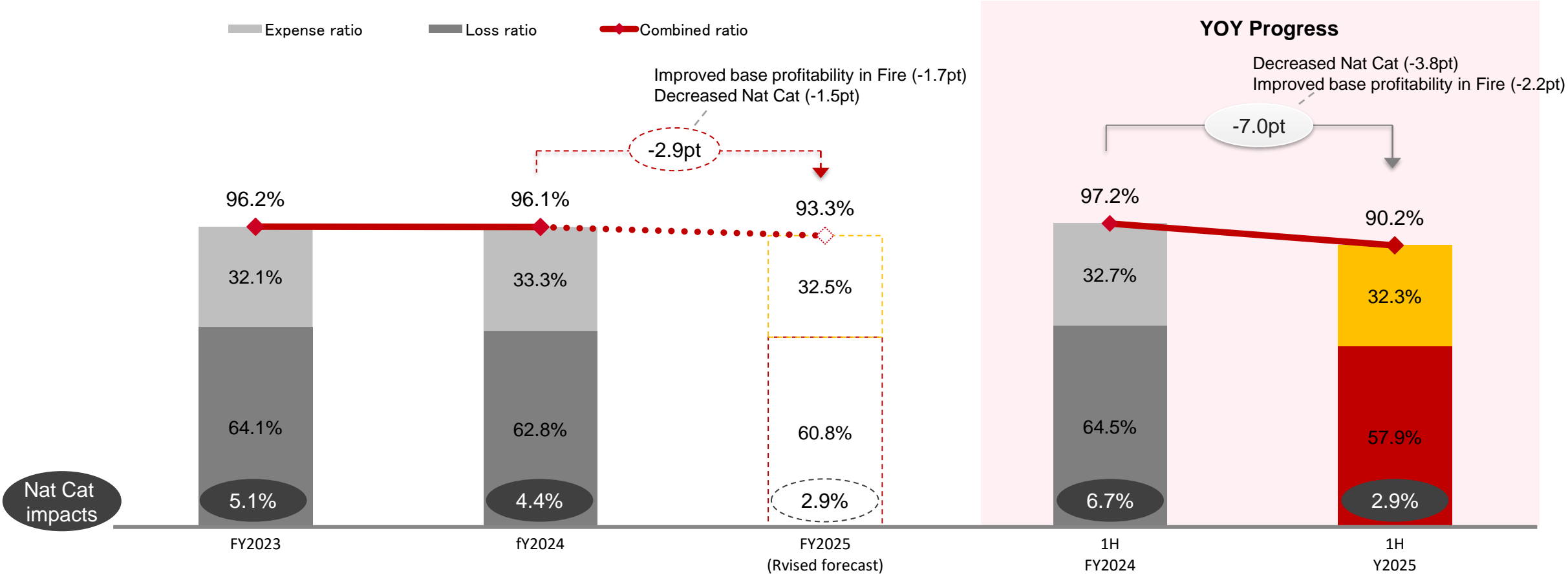
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Combined ratio for 1H FY2025 improved to 90.2%, down 7.0pt YoY, mainly due to a decrease in the Loss ratio
- Based on the trend up to 1H, the Combined ratio for FY2025 is forecast to improve to 93.3%, down 2.9pt YoY.

Combined ratio* (Excl. CALI and Household EQ)



* Combined ratio for Domestic P&C Business is defined as Loss ratio + Expense ratio
Loss ratio is defined as (Incurred losses + Loss adjustment expenses + Losses from onerous contracts - Amounts recovered from reinsurance) / (Insurance revenue - Allocation of the premium paid)
Expense ratio is defined as (G&A expenses + Differed acquisition expenses) / (Insurance revenue + Allocation of the premiums paid)

Loss Ratio and Expense Ratio

Accounting standard

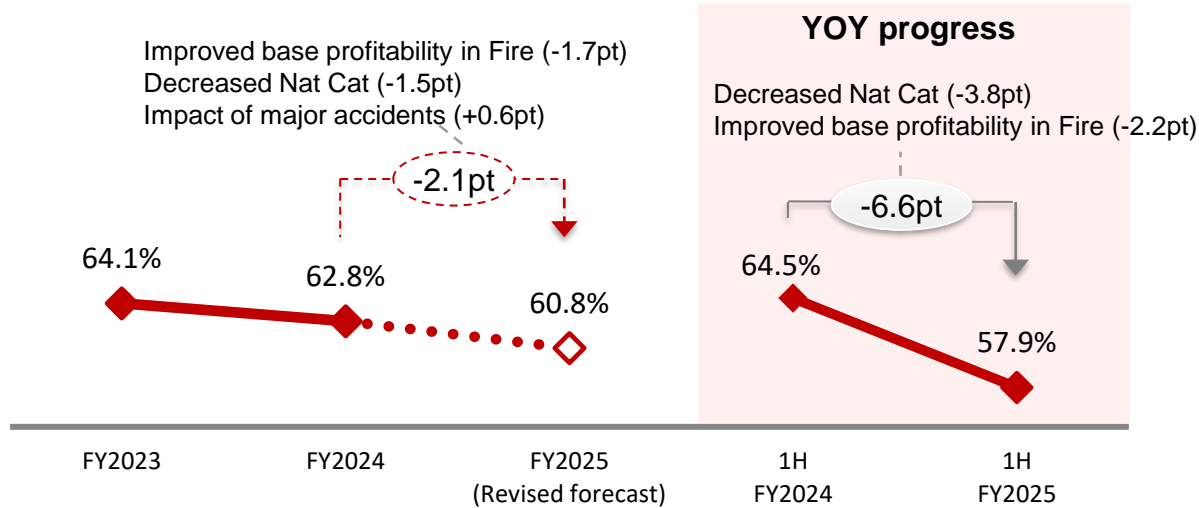
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



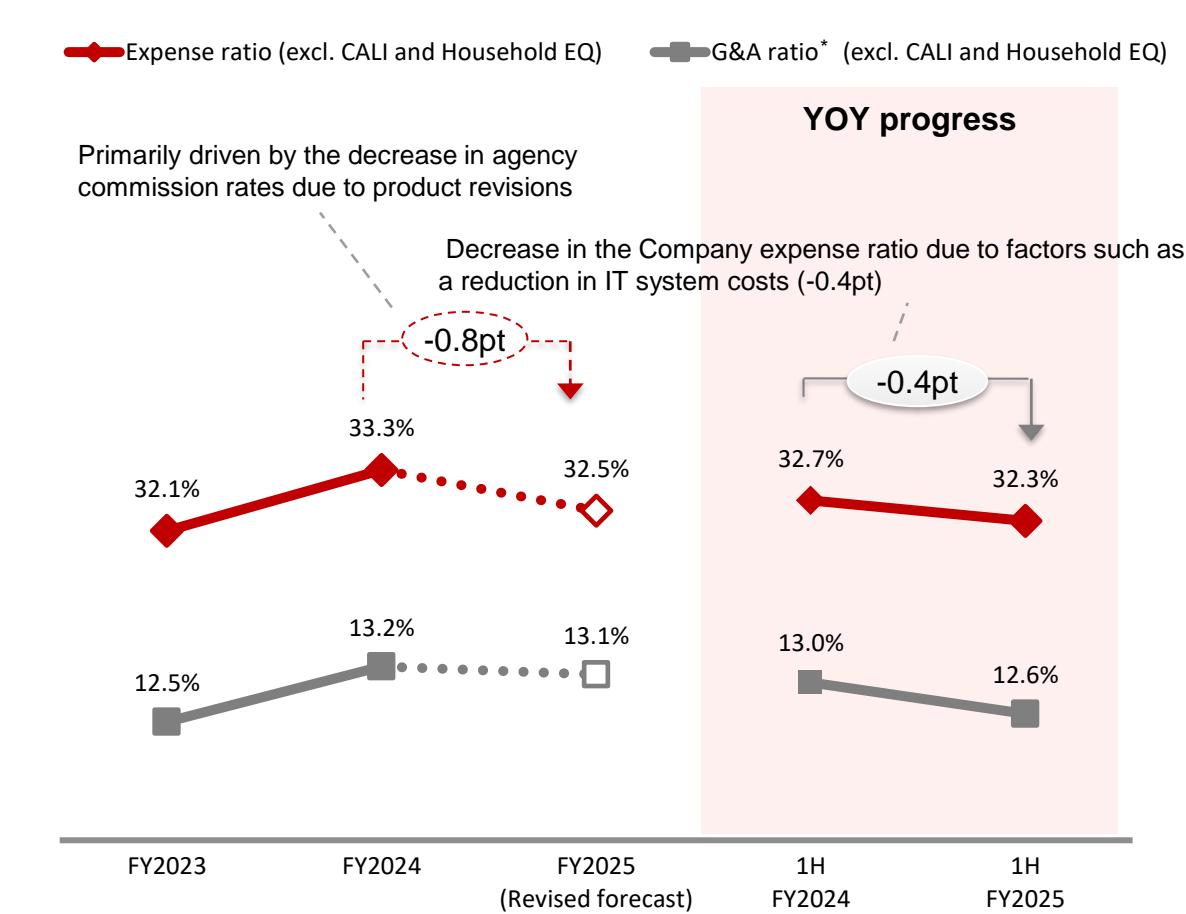
- Loss ratio improved by 6.6pt primarily due to decrease in Nat Cat and improved profitability in Fire (Revised forecast for FY2025 is 2.8pt improvement from the initial forecast)
- Expense ratio improved by 0.4pt YOY in 1H (Revised forecast for FY2025 is a 0.6pt improvement from the initial forecast), primarily driven by the reduction in IT system costs and the decrease in agency commission rates due to product revisions

Loss ratio (excl. CALI and Household EQ)



	1H FY2025		FY2025 (Revised forecast)
	Actual	Variance	
Fire (excl. Household EQ)	36.6%	-22.3pt	43.0%
Marine	58.4%	-1.7pt	61.5%
Personal accident	58.2%	-3.2pt	56.7%
Auto	68.7%	-2.7pt	70.0%
Others	52.3%	-0.4pt	56.1%
Total (excl. CALI and Household EQ)	57.9%	-6.6pt	60.8%

Expense ratio



*G&A ratio = G&A expenses / (Insurance revenue - Allocation of the premiums paid)

investment gains and losses

Accounting standard

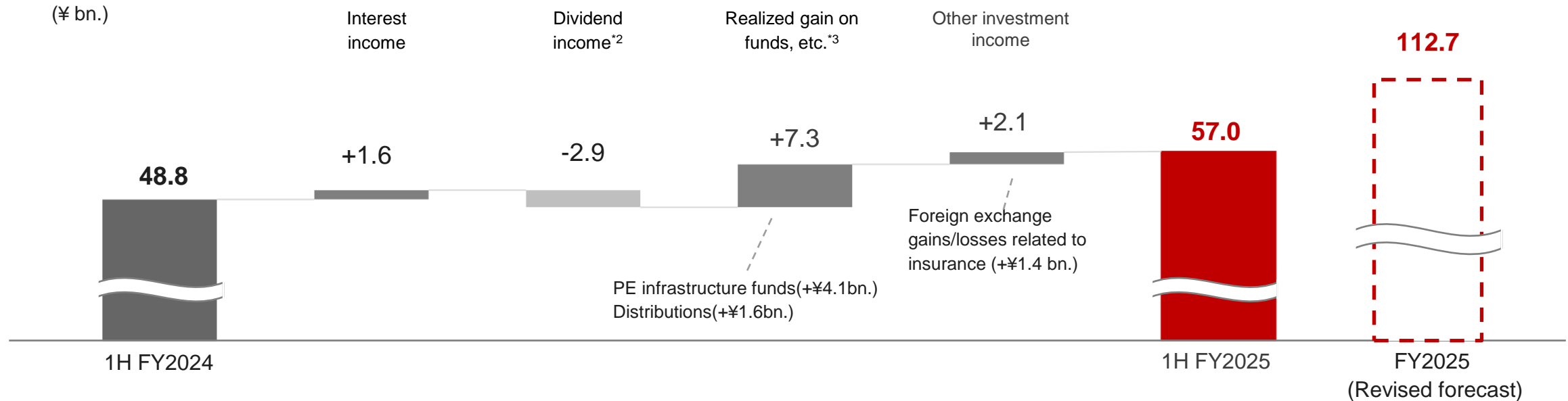
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Investment gains and losses for 1Q FY2025 (Adjusted profit basis, before tax) increased to ¥57.0 bn., up ¥8.2 bn. primarily driven by an increase in net realized gains from funds, etc., such as PE and infrastructure
- Investment gains and losses for FY2025 (revised forecast) is expected to be ¥1,127 bn. (an increase of ¥13.4 bn. against the initial forecast), driven by increased realized gains/losses from funds, etc., and increased dividend income based on strong corporate performance

Drivers of change in investment gains and losses (Adjusted profit basis, after tax) ^{*1}



(¥ bn.)	Interest income	Divided income	Realized gain on funds, etc.	Other investment income	Investment gains and losses ^{*1}
1H FY2024	14.9	24.0	23.8	-14.0	48.8
1H FY2025	16.5	21.1	31.2	-11.8	57.0
FY2024	31.0	43.9	57.1	-29.8	102.3
FY2025(Revised forecast)	32.9	37.2	67.1	-24.6	112.7

^{*1} Interest income + other investment gains and losses, adjusted for fair value changes arising from financial markets

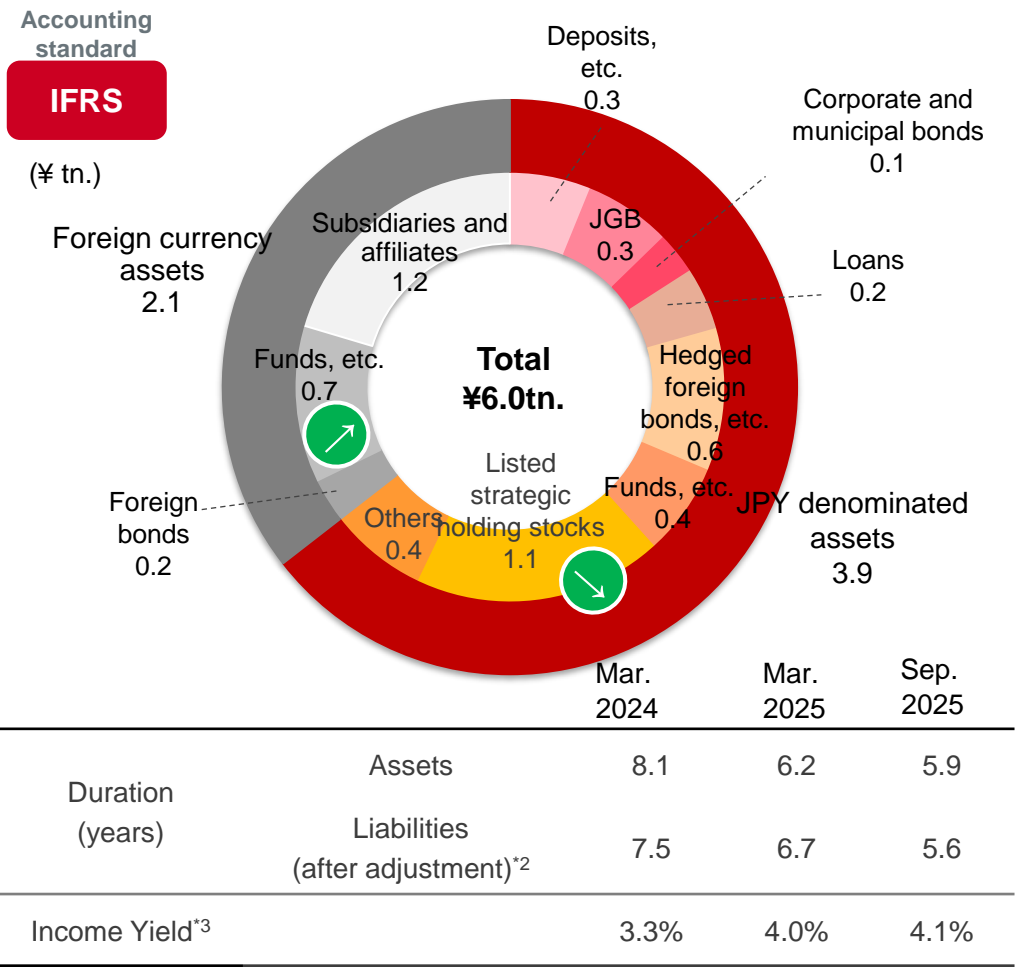
(unrealized gains and losses on FVTPL financial instruments, foreign exchange fluctuations on liability-type FVOCI financial instruments, etc.), gains and losses on sales, and dividends from group companies, etc.

^{*2} Dividends received from equity FVOCI instruments

^{*3} Realized gain on FVTPL instruments such as funds

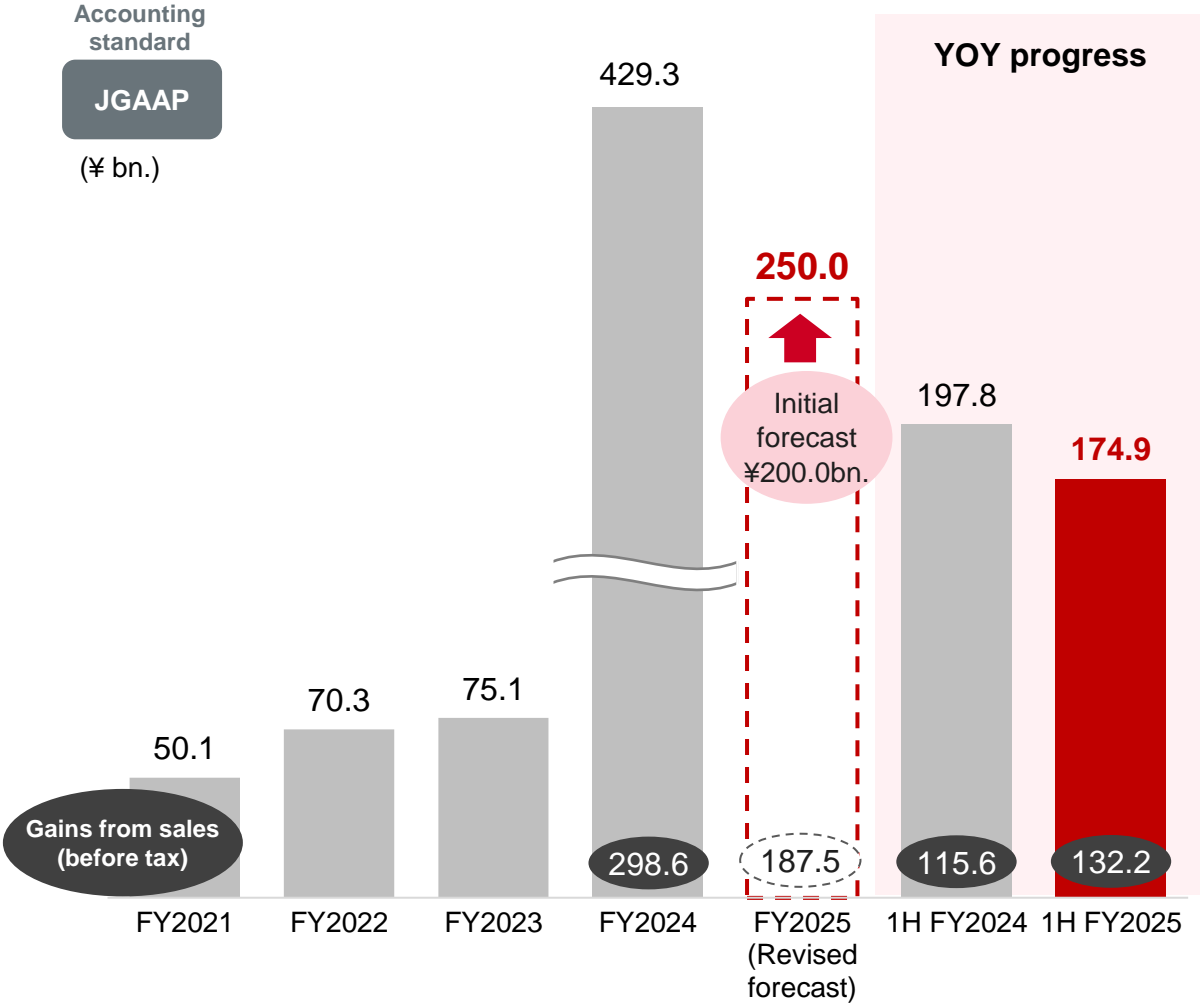
- The reduction of strategic shareholdings in 1H of FY2025 was ¥174.9 bn., a level largely in line with the previous year. Based on the current situation, we forecast a reduction of ¥250 bn. for FY2025.

Asset portfolio (end of Sep 2025, general account)



*1 Arrows indicate shift in allocation vs. FY2024-end
*2 Adjusted Liability Duration = Actual Liability Duration × (Market Value of Liabilities / Market Value of Assets)
*3 Based on J-GAAP; 12-month average; excluding shares of overseas group companies, etc.

Progress in reduction of strategic shareholdings



(Ref.) Combined Ratio for Auto and Fire

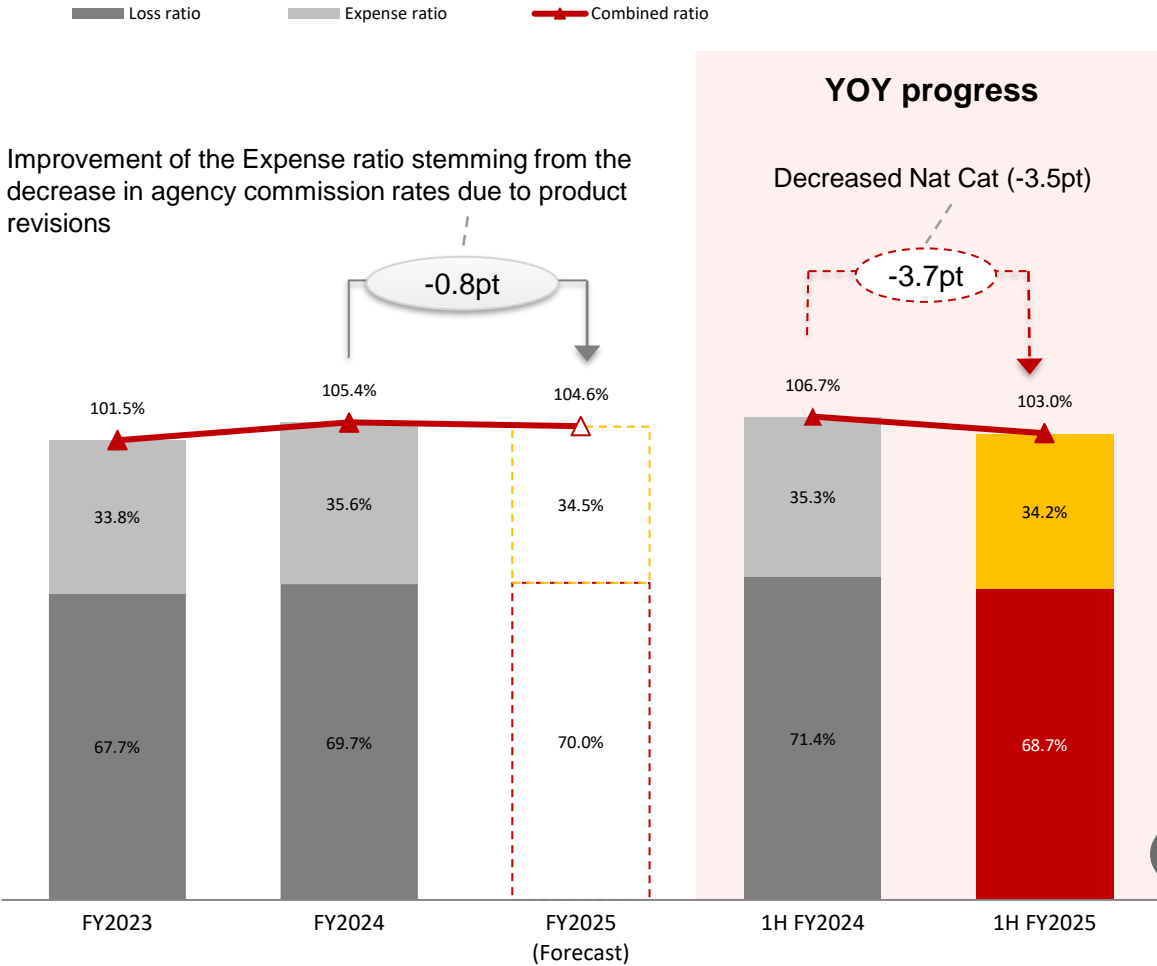
Accounting standard

IFRS

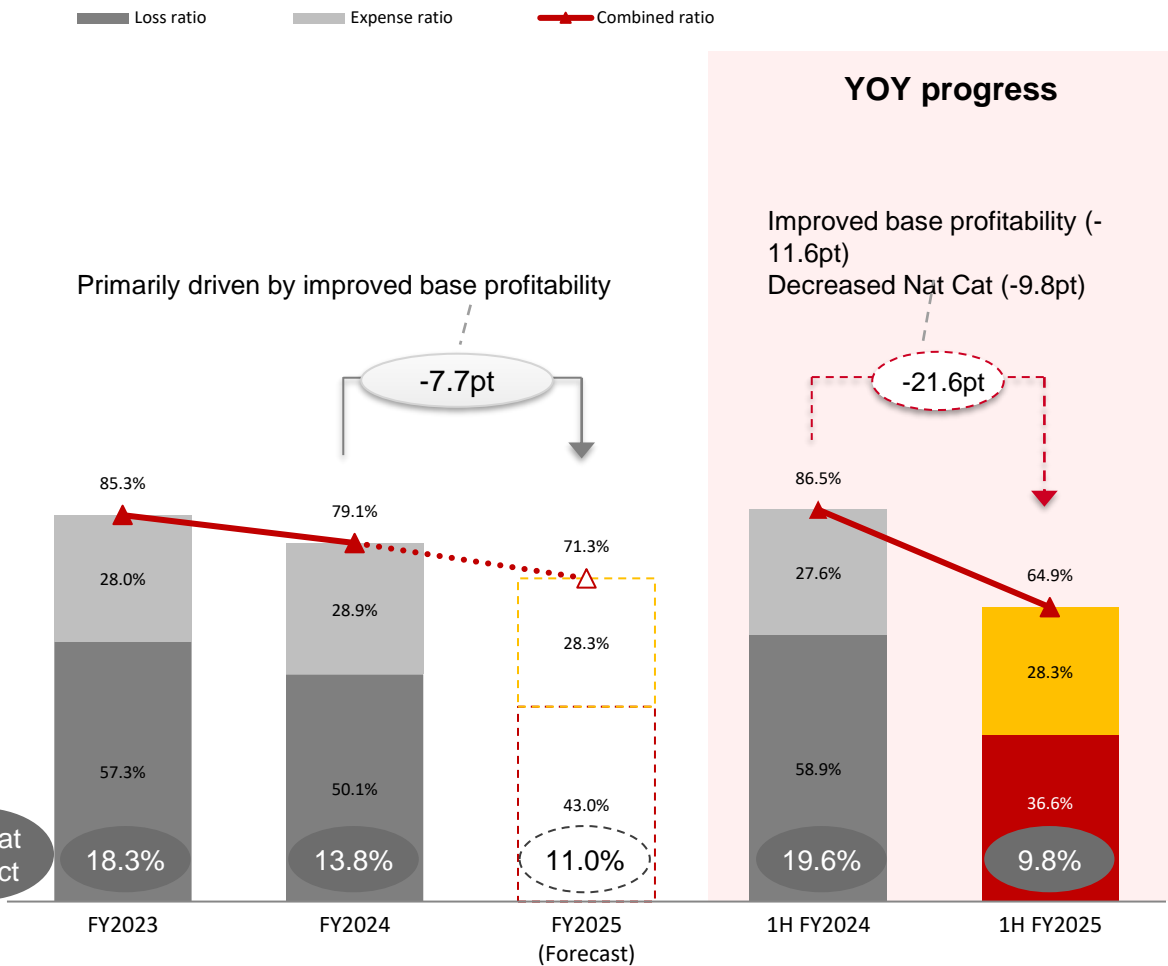
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



Auto: Combined ratio



Fire*: Combined ratio



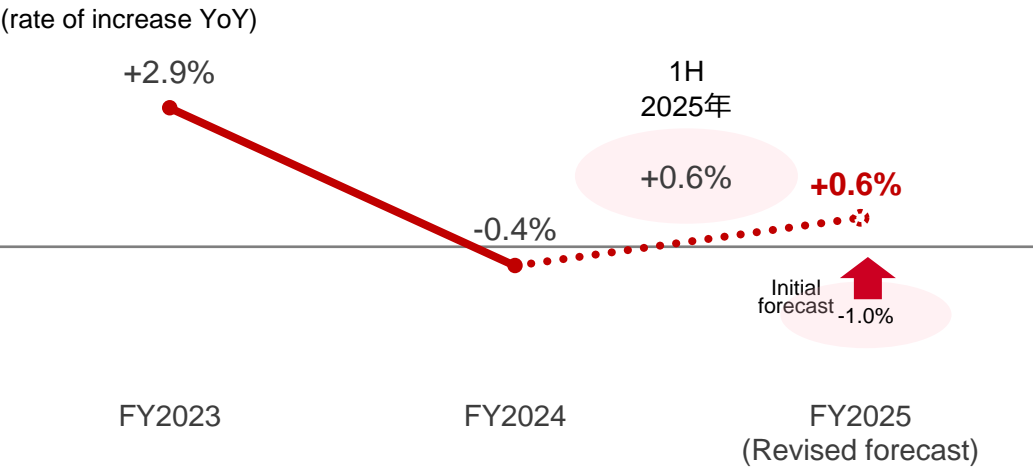
* excl. household EQ

(Ref.) Indicators for Auto and Fire

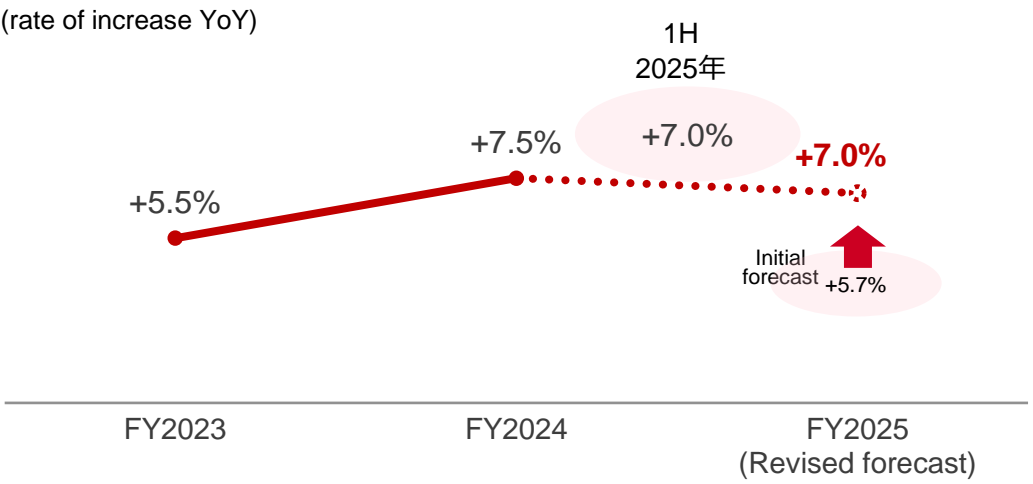
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



Auto: rate of accident frequency

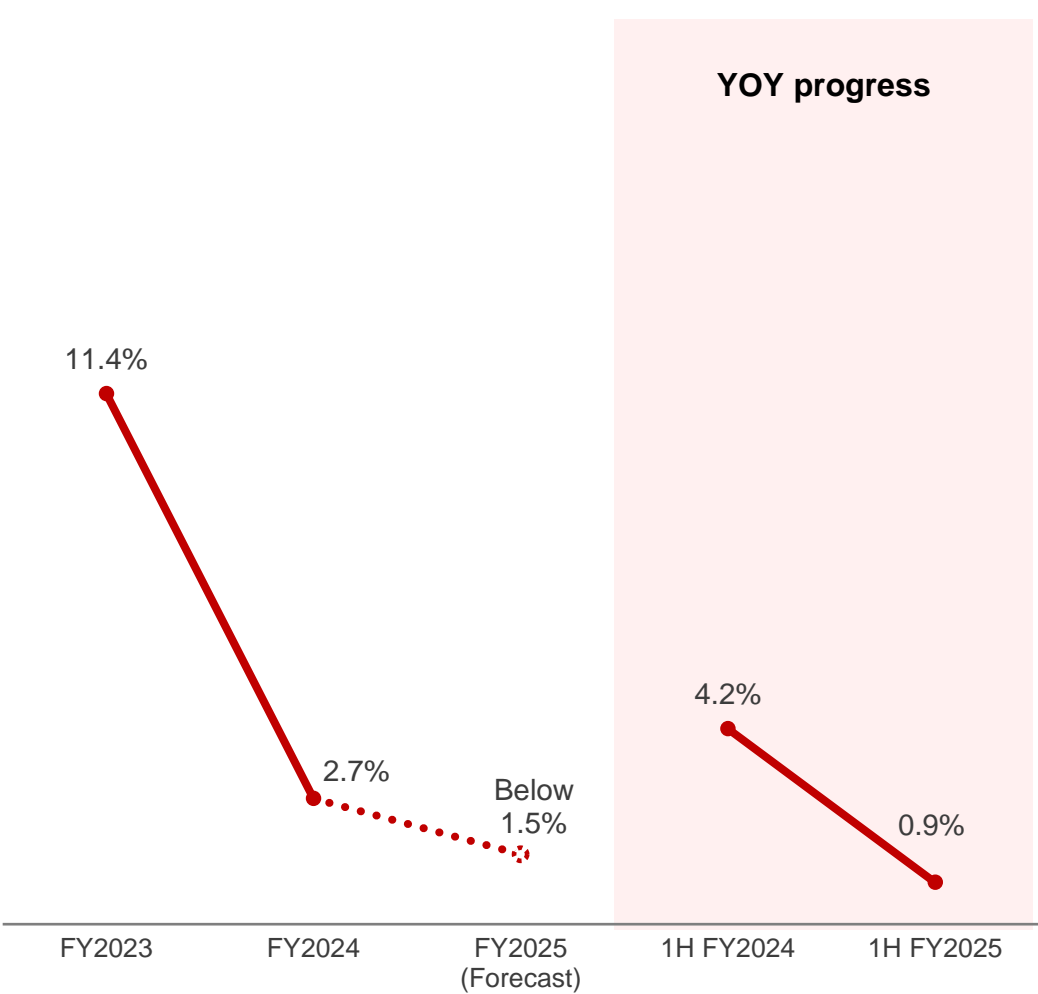


Auto: rate of increase in unit repair cost*1



*1 Total of Auto Hull and Auto Third party liability excluding large losses

Fire: rate of older home contracts*2 in new business



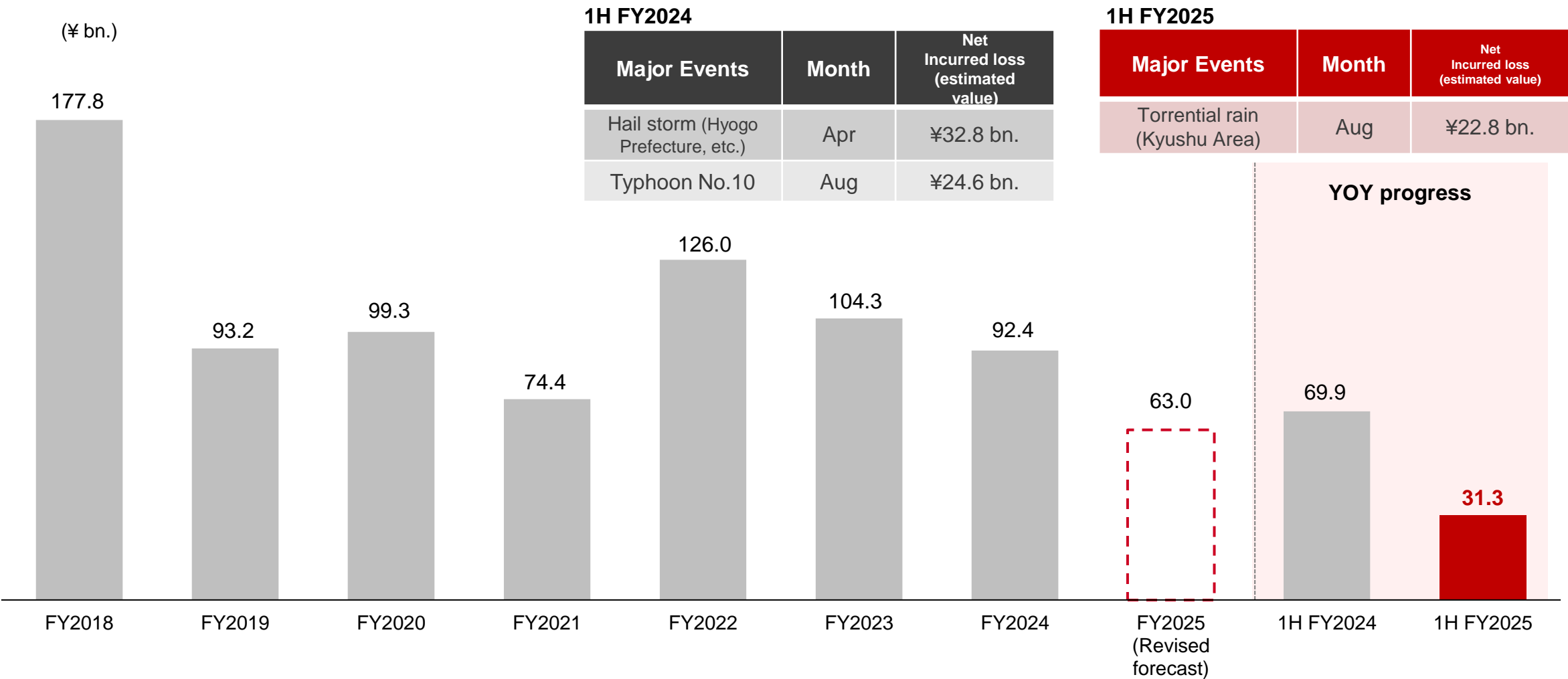
*2 Older home contracts defined as insurance contracts with home aged more than 40 years including new business and renewal

(Ref.) Domestic Nat Cats

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



Net incurred losses related to domestic Nat Cat events (accident year basis)*1



*1 Excluding CALI and Residential EQ, undiscounted basis

(Ref.) Financials

Accounting standard

IFRS

Group

SOMPO P&C

SOMPO Wellbeing

Domestic P&C

Overseas

Domestic Life

Nursing Care



SOMPO

(¥ bn.)	1H			Full year				
	FY2024 1H	FY2025 1H	Variance	FY2024 Actual (A)	FY2025			Variance (C-A)
					Initial forecast (B)	Revised forecast (C)	Variance (C-B)	
Insurance revenue (all lines of business)	1,290.8	1,324.2	+33.4	2,561.3	2,623.8	2,636.1	+12.2	+74.7
Insurance revenue (excl. CALI and Household EQ) *1	1,166.1	1,209.8	+43.7	2,335.4	2,395.0	2,412.7	+17.6	+77.3
Insurance service revenue*1	1,026.9	1,001.9	-24.9	2,069.7	2,172.6	2,105.8	-66.7	+36.0
Incurred losses and LAE*1	686.3	650.9	-35.3	1,373.7	1,458.3	1,399.6	-58.6	+25.8
Expenses*1	340.5	351.0	+10.4	695.9	714.3	706.1	-8.1	+10.2
Reinsurance result*1	-110.4	-101.2	+9.2	-184.4	-150.4	-160.4	-9.9	+23.9
(Allocation of the premium paid)	-125.9	-123.3	+2.5	-244.5	-238.3	-239.8	-1.5	+4.7
(Amounts recovered from reinsurance)	15.5	22.1	+6.6	60.1	87.8	79.3	-8.4	+19.2
Loss ratio*1&2	64.5%	57.9%	-6.6%	62.8%	63.5%	60.8%	-2.8pt	-2.1pt
Expense ratio*1&2	32.7%	32.3%	-0.4%	33.3%	33.1%	32.5%	-0.6Pt	-0.8Pt
Combined ratio*1&2	97.2%	90.2%	-7.0%	96.1%	96.7%	93.3%	-3.4pt	-2.9pt
Insurance service result*1	28.7	106.6	+77.8	81.2	71.9	146.4	+71.4	+65.1
Finance result	20.5	95.3	+74.7	74.0	181.5	165.6	-15.8	+91.5
(Investment gains and losses)	27.8	112.0	+84.2	97.1	207.9	197.2	-10.6	+100.1
(Insurance finance gains and losses)	0.2	-8.2	-8.4	-5.1	-9.6	-16.0	-6.3	-10.8
Net income	37.7	143.2	+105.4	119.8	213.9	225.2	+11.3	+105.3
Adjusted profit								
Change in economic value from financial market (after tax)	+10.6	-42.6	-53.3	+10.5	+4.7	-42.7	-47.5	-53.3
Special factors (after tax)*3	+10.5	+12.9	+2.3	-7.4	-103.6	-8.6	+95.0	-1.1
Adjusted profit for Sompo Japan	59.0	113.4	+54.4	+122.9	115.0	174.0	+59.0	+51.0

*1 Excluding CALI and Household EQ

*2 Net basis after deducting Reinsurance result

*3 Dividend income from group companies etc.

Overseas Insurance / Reinsurance Business

Accounting standard

IFRS

Breakdown of Adjusted Profit - Overseas Insurance/Reinsurance Business

Accounting standard

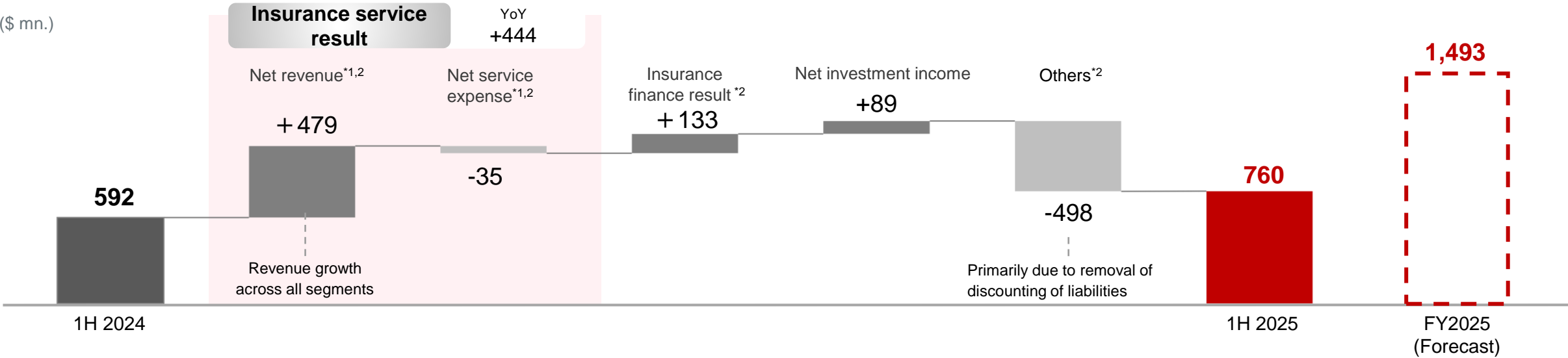
IFRS 17
(Apr-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Adjusted profit for SIH through Q2 2025 was \$760mn., up \$168mn. YoY.
- Significantly improved combined ratio and sustained growth in net investment income drove the result

Drivers of change in Adjusted profit for SIH*1



(in \$ mn.)	Insurance service result	Net revenue*1,2	Net service expense*1,2	Insurance finance result*2	Net investment income	Others*2	Adjusted profit
1H FY2024	594	5,097	4,503	-634	679	-47	592
1H FY2025	1,038	5,576	4,538	-500	768	-546	760
FY2024	936	9,989	9,052	-850	1,419	-477	1,028
FY2025 (forecast)	1,655	11,156	9,501	-807	1,574	-929	1,493

*1 "Net revenue" is defined as gross insurance revenue less allocation of reinsurance paid. "Net service expense" is defined as gross insurance service revenue less reinsurance recovery.

*2 Net revenue, net service expense and insurance finance result include impact of discounting, and "Others" include IFRS adjustments

Insurance Service Result

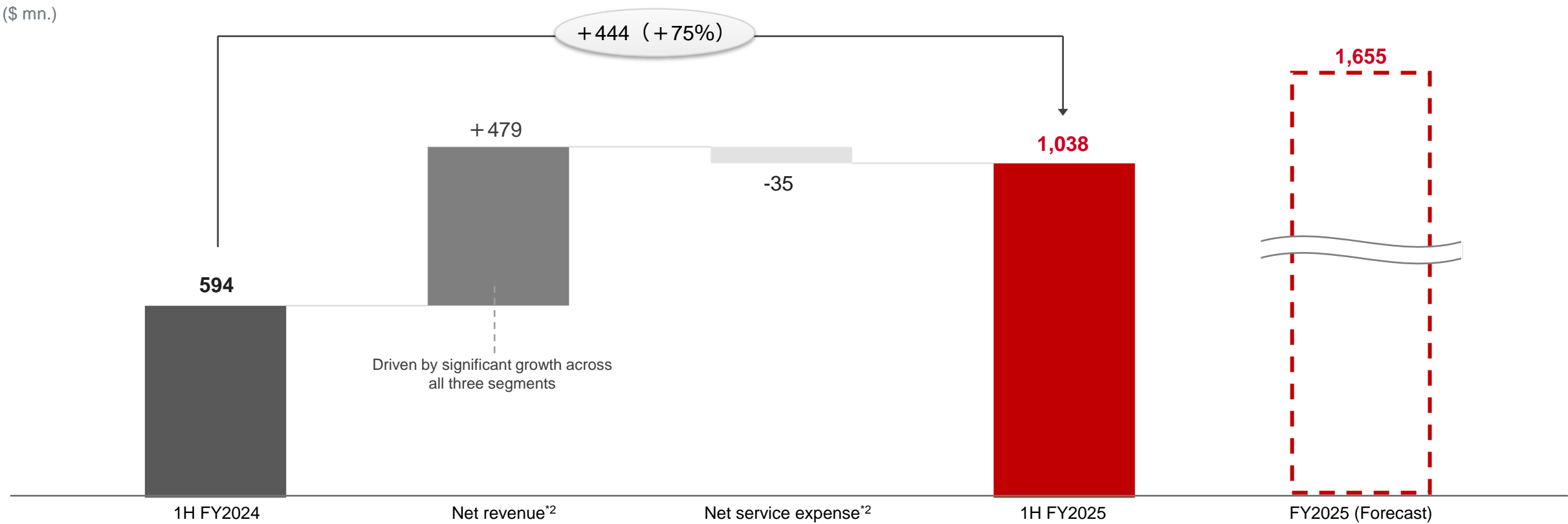
Accounting standard
IFRS 17
(Apr-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Insurance service result improved by 75% as premium growth outpaced the increase in technical expenses due to strong underwriting performance

Drivers of change in insurance service result*1

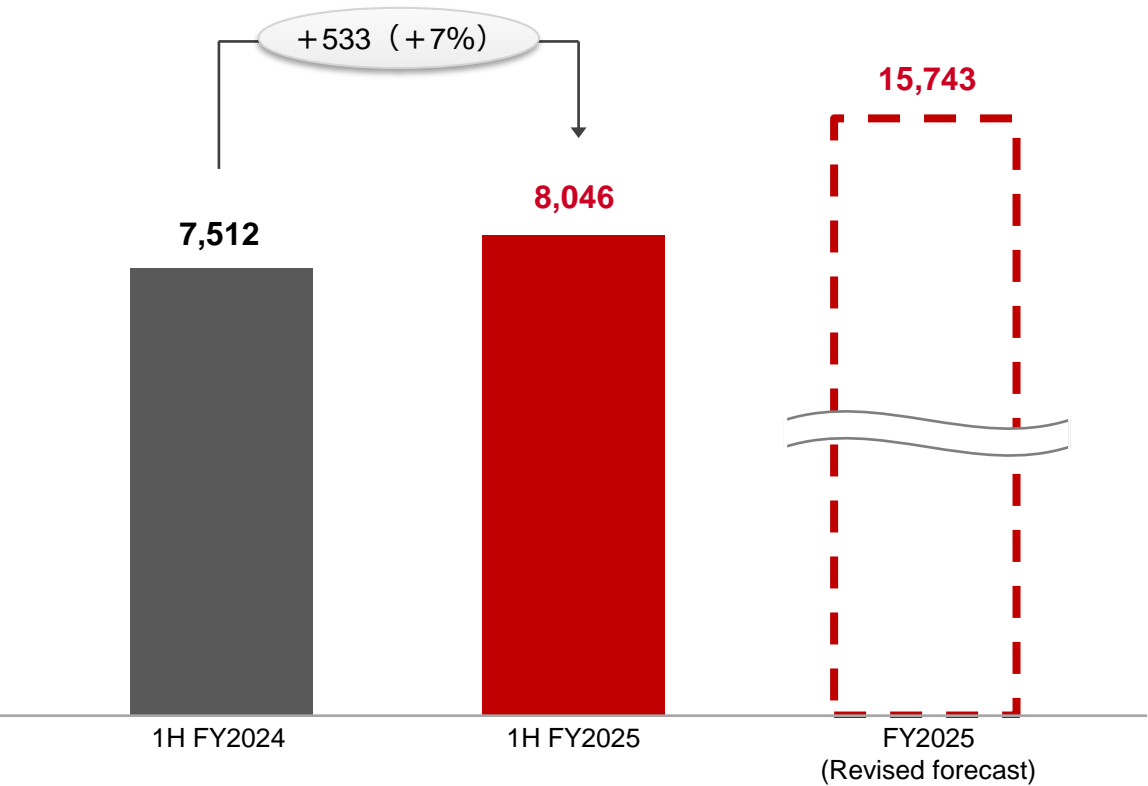


*1 Discounted Insurance service result includes discounting impact, excluding Net insurance finance expense
*2 "Net revenue" is defined as gross insurance revenue less allocation of reinsurance paid. "Net service expense" is defined as gross insurance service revenue less reinsurance recovery.

- Insurance revenue grew 7% reflecting sustained momentum across all segments

Insurance revenue*

(\$ mn.)



Insurance revenue by segment

(\$ mn.)

	1H FY2024	1H FY2025	YoY variance	% change	FY25 total Revised forecast
Commercial Insurance	5,381	5,719	+338	+6.3%	10,875
Global Reinsurance	1,609	1,654	+45	+2.8%	3,445
Consumer Insurance	521	672	+151	+29.0%	1,422
Total	7,512	8,046	+533	+7.1%	15,743

- Commercial Insurance revenue grew 6.3%**, led by Casualty due to rate increases, expansion initiatives, and higher demand for supplemental coverage in US Agriculture
- Global Reinsurance grew 2.8%** with growth driven by strong renewals in Casualty, partially offset by a decline in Professional lines
- Consumer Insurance grew 29.0%** primarily driven by strong growth in Turkey Motor

* Gross insurance revenue before deducting allocation of reinsurance payment

Combined Ratio

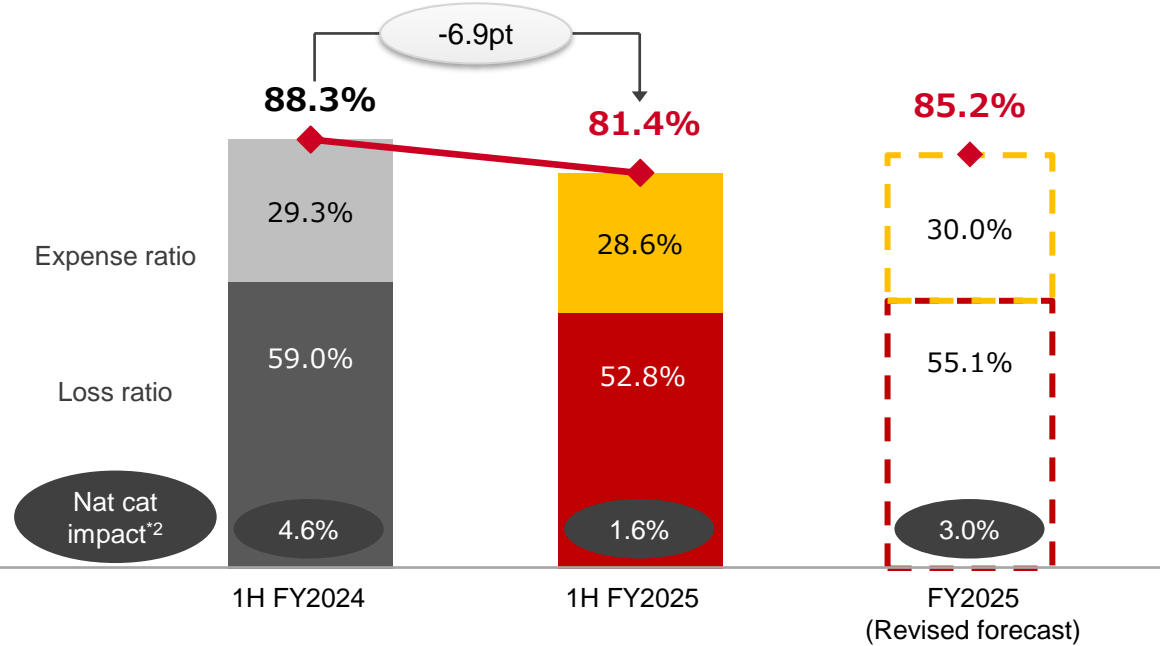
Accounting standard
IFRS 17
(Apr-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Combined ratio decreased driven by lower loss and expense ratios

Combined ratio (discounted)*1



Accident year (Apr-Sep 2025) Nat Cat losses (\$ mn)		1H	Full year
	FY2024	232	638
	FY2025	87	552 (Forecast) 335 (Revised forecast)

(Ref.) Combined ratio by segment (discounted)

	1H FY2024	1H FY2025	YoY variance	FY25 total Revised forecast
Commercial Insurance	87.4%	85.8%	-1.7pt	87.6%
Global Reinsurance	82.6%	61.5%	-21.1pt	69.3%
Consumer Insurance	112.0%	103.2%	-8.8pt	109.2%
Total (discounted)	88.3%	81.4%	-6.9pt	85.2%
Discounting impact	-9.2pt	-12.4pt	-3.2pt	-9.7pt
Total (undiscounted)	97.5%	93.8%	-3.6pt	94.9%

- Commercial Insurance COR decreased 1.7%** mainly due to improvement in Property & Catastrophe.
- Global Reinsurance COR decreased 21.1%** with strong performance across lines.
- Consumer COR decreased 8.8%** driven by improvement in Motor and other Consumer lines.

*1 IFRS 17 discounted Combined ratio defined as (net insurance service expense - amounts recovered from reinsurance)/(net insurance revenue). Loss ratios presented are on a IFRS 17 best estimate basis.

*2 Nat cat impact calculated as the undiscounted net cat losses / net insurance revenue excluding the impact of reinstatement premiums.

Net Investment Income

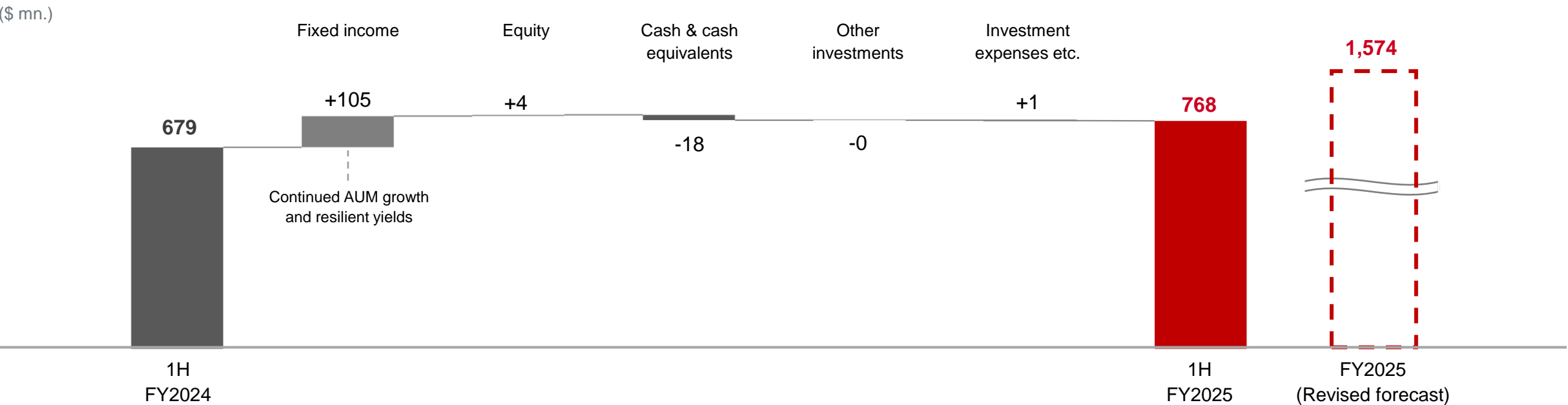
Accounting standard
IFRS 17
(Apr-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Continued growth in net investment income due to higher assets under management and resilient yields globally
- AUM benefited from efficient investment of cash, and active portfolio positioning contributed to resilient yields

Drivers of change in net investment income



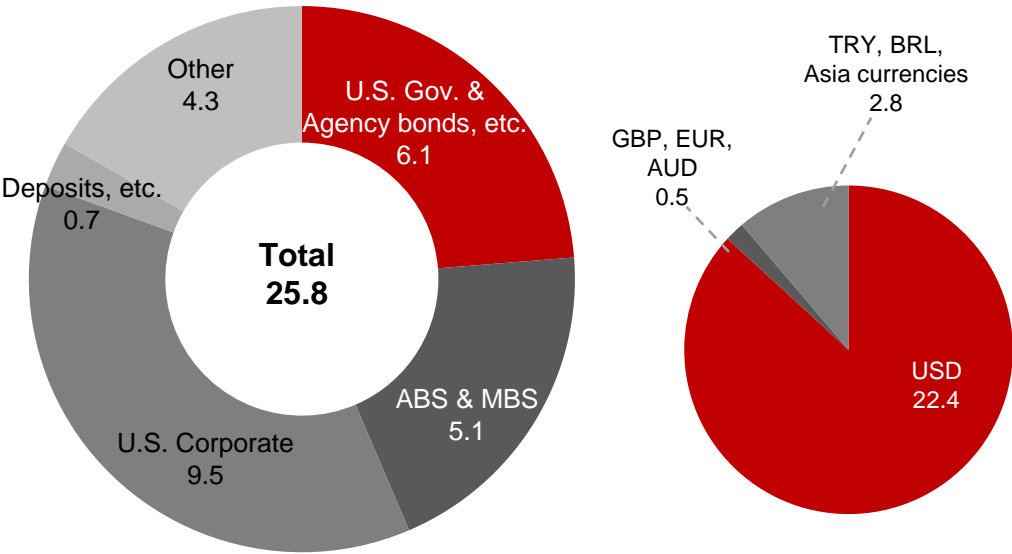
	Fixed Income Investments	Equity Investments	Cash and Cash equivalents	Other Investments	Investment expenses etc.	Total Net Investment Income
1H FY2024	584	19	61	39	-25	679
1H FY2025	690	23	43	38	-26	768
FY2024	1,227	53	124	69	-54	1,419
FY2025 (Revised forecast)	1,406	66	100	53	-52	1,574

Asset Portfolio

- Fixed income book yields remained resilient
- Assets under management increased \$4.5bn. year over year

Asset portfolio (at September 30, 2025)*

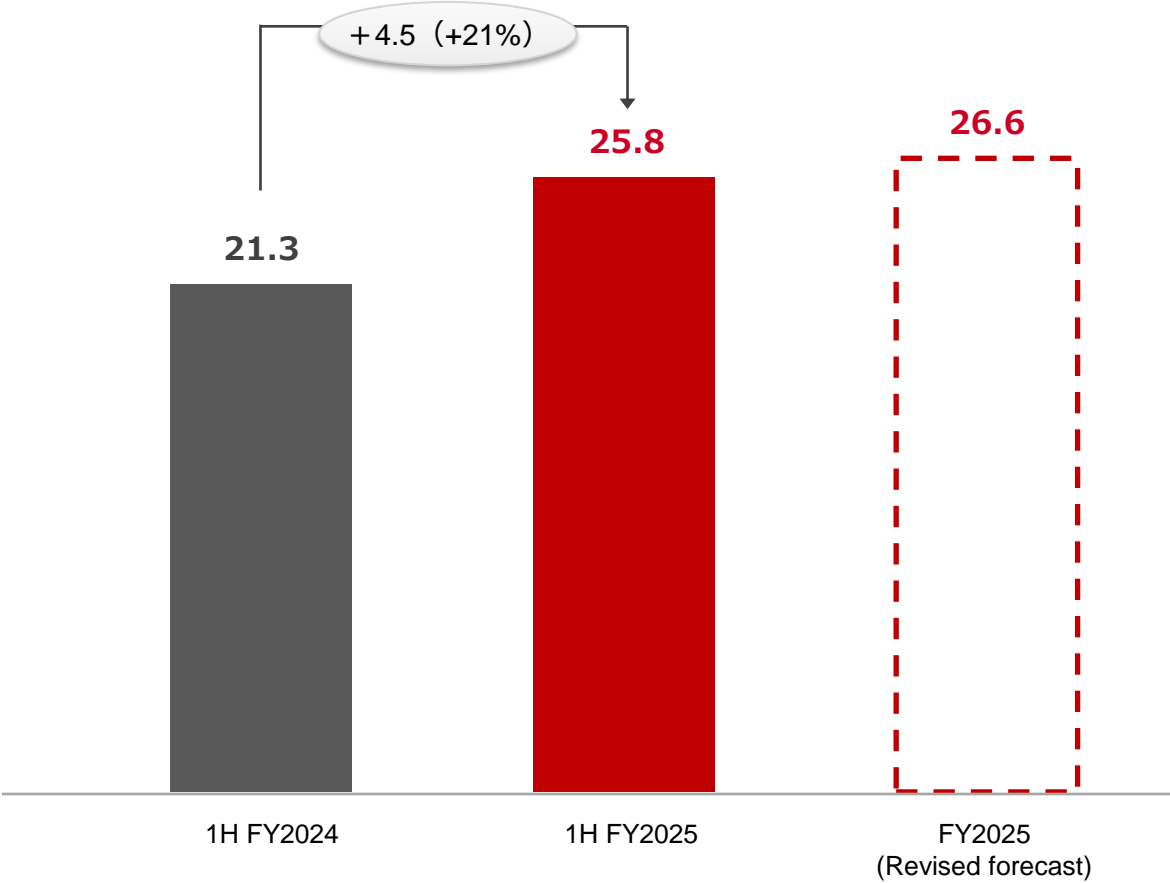
(\$ bn.)



		March 2024	March 2025	September 2025
Bond book yield		5.7%	6.3%	6.4%
Duration	Asset	3.2	3.3	3.5
	Liability	2.3	2.6	3.1

Assets under management

(\$ bn.)



*Note - Excludes Non-consolidated Sompo International Holdings entities and operating cash

(Ref.) Financials

Accounting standard

IFRS 17
(Apr-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



1H				Full year					
				FY2024	FY2025			variance	
				Actual (A)	Forecast (B)	Revised forecast (C)	Variance (C-B)	(C-A)	
USD mn.	Insurance revenue	7,512	8,046	+533	14,527	15,270	15,743	+473	+1,216
	Insurance service expense	5,942	6,515	+573	12,352	13,447	13,091	-356	+739
	Reinsurance result	-975	-493	+482	-1,238	-606	-996	-390	+242
	Allocation of the premium paid	-2,415	-2,469	-54	-4,538	-4,428	-4,586	-158	-48
	Amounts recovered from reinsurance	1,439	1,976	+537	3,300	3,822	3,590	-232	+290
	Loss ratio (discounted)	59.0%	52.8%	-6.2pt	60.9%	58.6%	55.1%	-3.5pt	-5.8pt
	Expense ratio	29.3%	28.6%	-0.7pt	29.7%	29.8%	30.0%	0.2pt	+0.3pt
	Combined ratio (discounted)	88.3%	81.4%	-6.9pt	90.6%	88.8%	85.2%	-3.6pt	-5.4pt
	Insurance service result	594	1,038	+444	936	1,217	1,655	+438	+719
	Insurance finance expense	-634	-500	+133	-850	-496	-807	-311	+43
	Net investment income	679	768	+89	1,419	1,369	1,574	+205	+155
	Others	200	-8	-208	-386	-732	-357	+375	+29
	Net Income (SIH)	839	1,298	+459	1,119	1,358	2,065	+707	+946
	Unrealized gains/losses on investments	-549	-449	+100	-154	84	-457	-541	-303
	Discounting of liabilities	165	-193	-358	-94	-178	-283	-105	-189
	Realized gains/losses and others	137	104	-33	157	76	168	+92	+11
	Adjusted profit (SIH)	592	760	+168	1,028	1,340	1,493	+153	+465
Adjusted profit (Overseas Total*)	603	771	+168	1,046	1,355	1,513	+158	+466	
JPY bn.	Net Income (Overseas Total*)	1,296	1,913	+616	1,737	2,054	3,096	+1,041	+1,358
	Adjusted profit (Overseas Total*)	920	1,127	+207	1,597	2,030	2,230	+200	+632

SIH

Overseas Total

SIH

Overseas
Total

* Overseas Total includes non-SIH consolidated entities

Domestic Life Insurance Business

Accounting standard

IFRS

Breakdown of Adjusted Profit - Himawari Life

Accounting standard

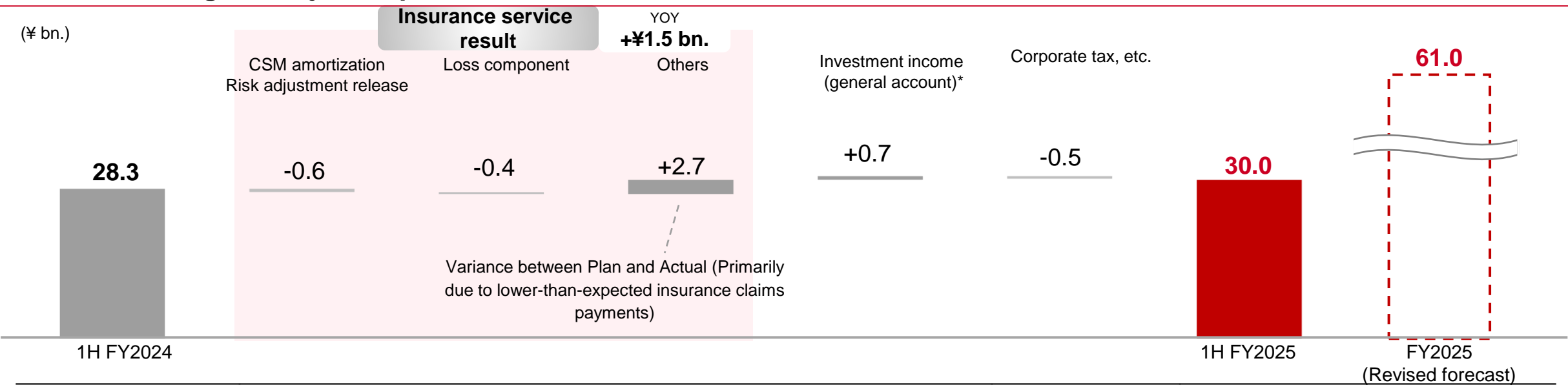
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Adjusted profit for 1H FY2025 was ¥30.0 bn. (49% progress), up +¥1.7 bn. mainly due to lower-than-expected insurance payments
- Progress is in line with the plan, and the full-year forecast remains unchanged from the initial forecast

Drivers of change in Adjusted profit



(¥ bn.)	Insurance service result				Investment Income	Corporate tax, etc.	Adjusted profit
	CSM amortization, Risk adjustment release	Loss component	Others				
1H FY2024	40.6	41.8	-0.6	-0.5	0.1	-12.4	28.3
1H FY2025	42.1	41.1	-1.1	2.1	0.8	-13.0	30.0
FY2024	81.1	83.2	-2.1	0.0	1.9	-26.0	57.0
FY2025 (Revised forecast)	85.0	81.9	-1.3	1.1	3.2	-27.1	61.0

* Investment income (general account) = Interest income + other investment gains and losses - insurance finance expenses

Annualized Premiums

Accounting standard

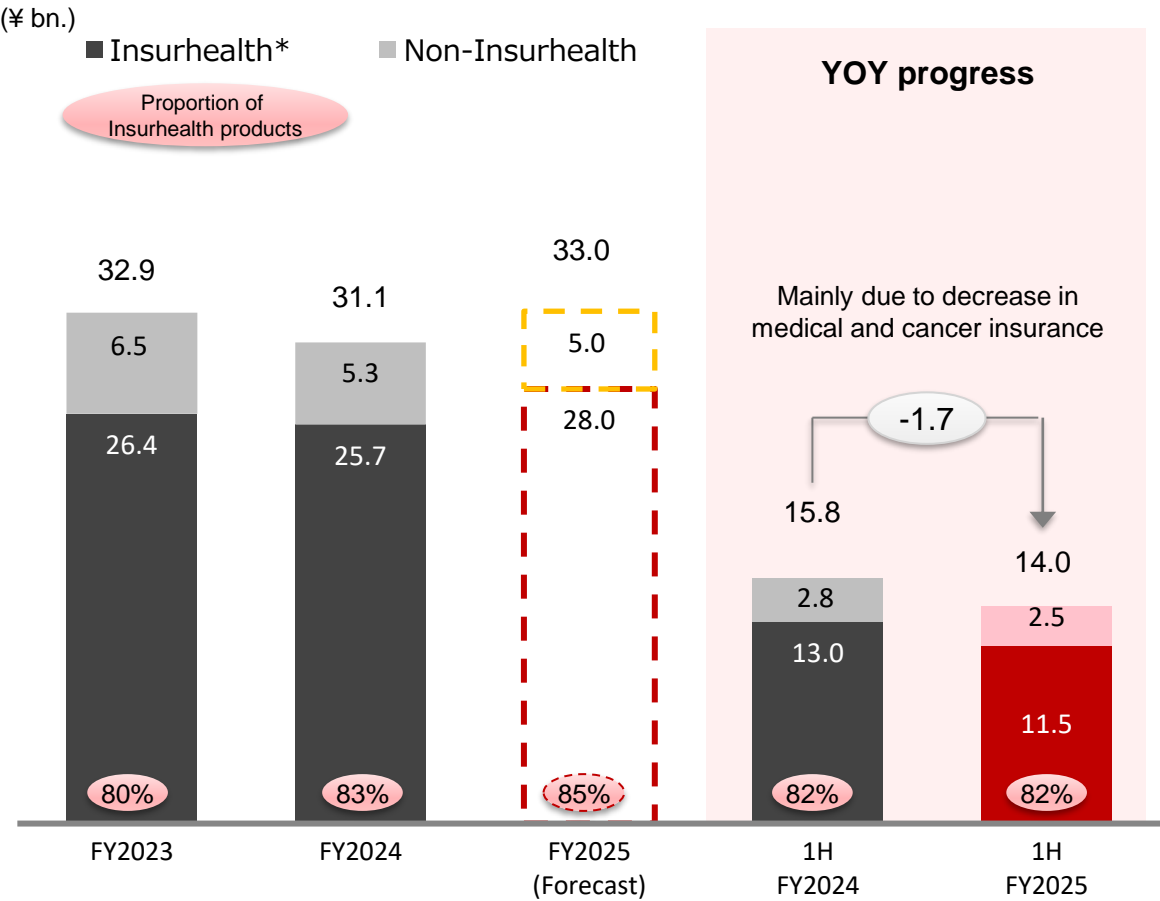
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

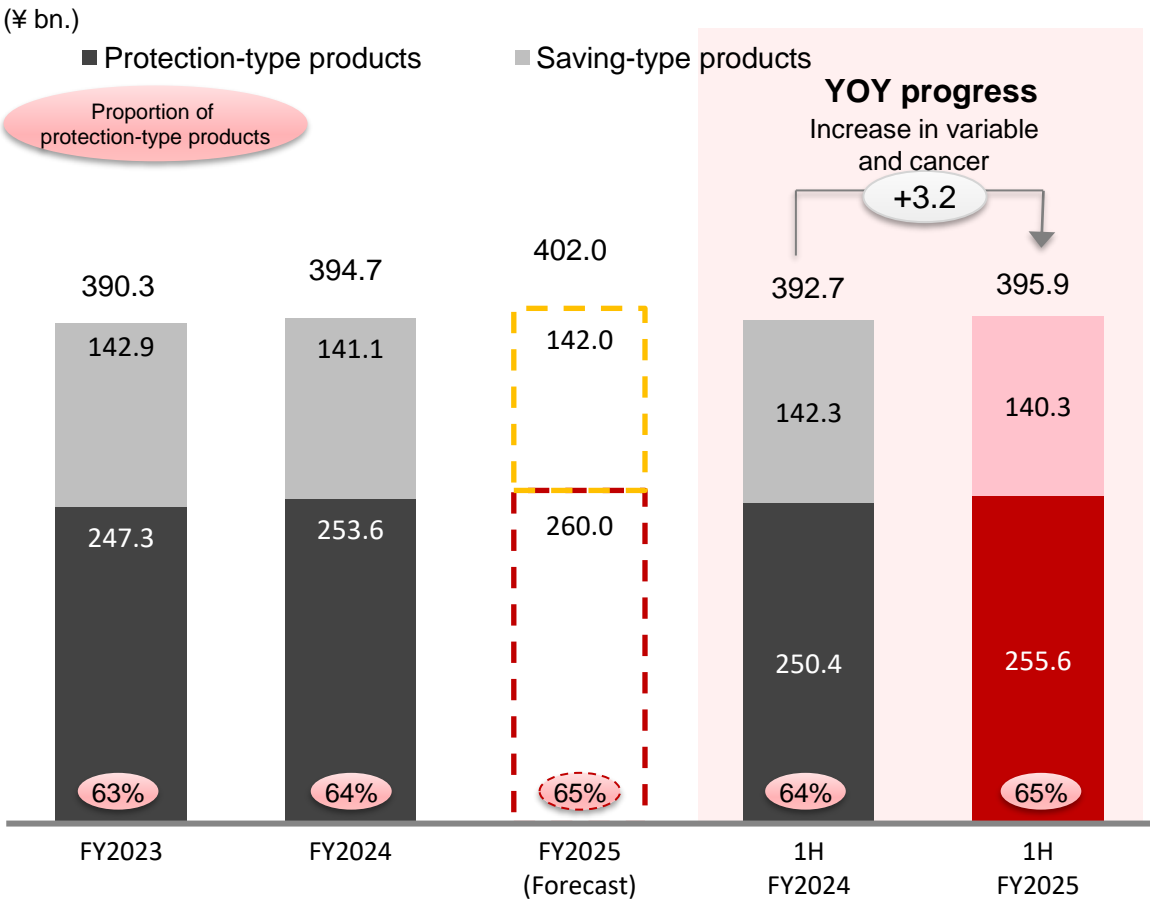


- To boost sales volume, a new variable life insurance product featuring death coverage will be launched in December, broadly addressing customer needs
- Annualized premium in force steadily increased by +¥3.2 bn. YOY due to the accumulation of protection-type products and variable insurance

Annualized new premium



Annualized premium in force

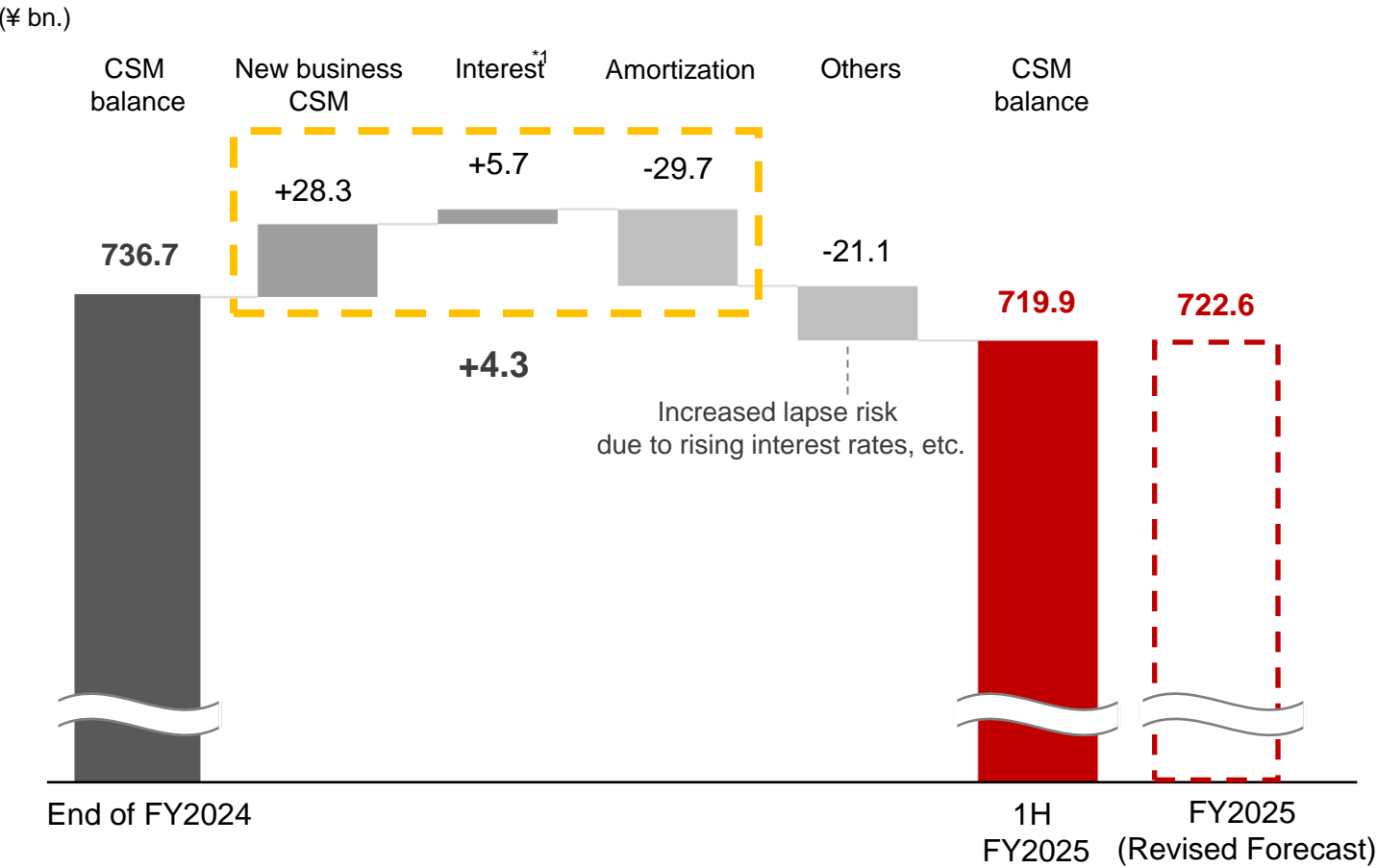


* Insurhealth® is a new type of product that is aimed to provide both traditional insurance and healthcare support

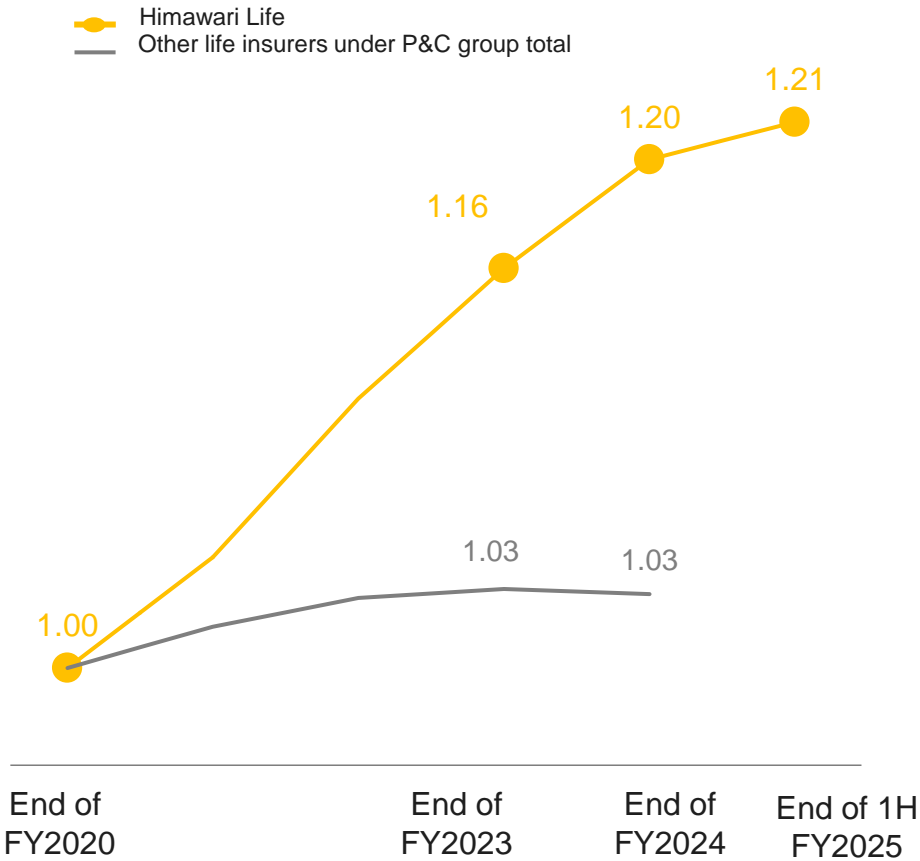
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

- CSM fluctuations, excluding external factors, etc., remained positive (+¥4.3 bn.)

CSM



(Ref.) Number of policies in force*2



*1 Excluding the interest impact on variable insurance
*2 Our analysis based on other companies' disclosure. Indexed with the end of FY2020 end value figure as "1"

Asset Portfolio/General Account Investment Income

Accounting standard

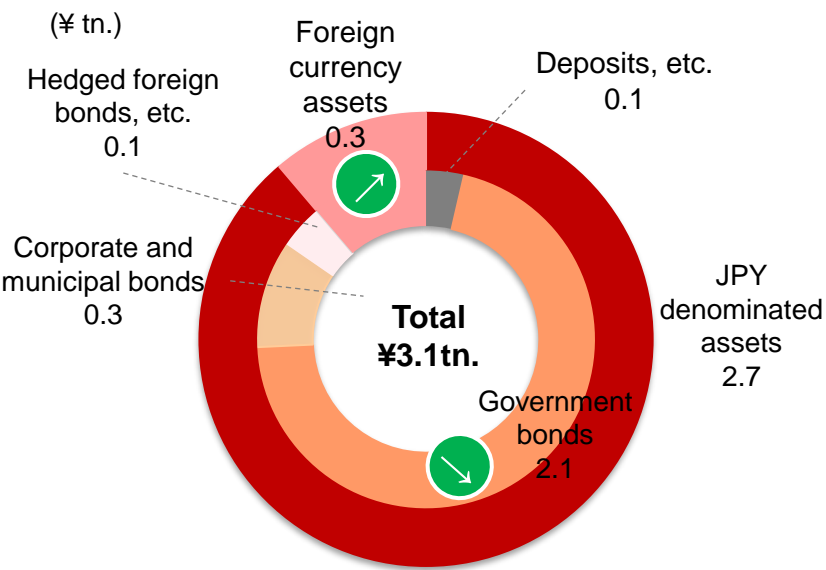
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- Interest rate risk is appropriately controlled through a portfolio centered on domestic bonds
- Investment income for 1H FY2025 increased to ¥29.1 bn. yen (up +¥2.3 bn. YoY)

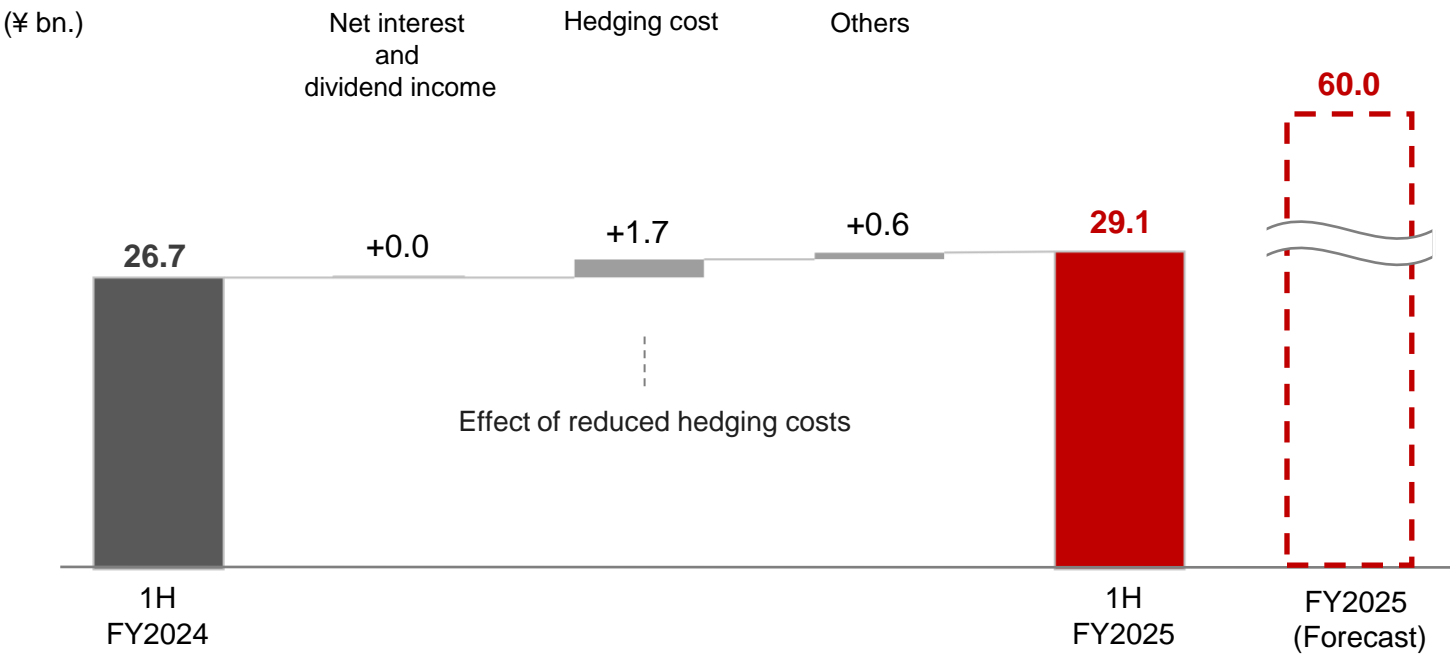
Asset portfolio (as of end of Sep. 2025, general account)



		End of Mar.2024	End of Mar.2025	End of Sep.2025
Income Yield		1.6%	1.6%	1.6%
Duration (year)	Asset	16	16	16
	Liability (after adjustment)*	17	16	15
Interest rate risk (¥ bn.)		113.4	88.8	47.6

(Ref.) Composition of rating : Securities rated below or equal to BB are not held
*Actual duration of liability * market value of liability / market value of asset

Drivers of change in investment income (Interest income + Other investment gains and losses, general account)



(¥ bn.)	Net interest and dividend income	Hedging cost	Others	Total
1H FY2024	28.4	-2.2	0.5	26.7
1H FY2025	28.4	-0.4	1.1	29.1
FY2024	58.8	-2.7	-0.1	55.9
FY2025 (Revised forecast)	60.6	-0.4	-0.2	60.0

(Ref.) Financials

Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



	1H			Full year				
	1H FY2024	1H FY2025	Variance	FY2024 Actual (A)	FY2025		Variance (C-B)	Variance (C-A)
(¥ bn.)					Initial forecast (B)	Revised forecast (C)		
Annualized new premium	15.8	14.0	-1.7	31.1	33.0	33.0	—	+1.8
Insurance service result	40.6	42.1	+1.5	81.1	83.9	85.0	+1.0	+3.8
CSM amortization, risk adjustment release	41.8	41.1	-0.6	83.2	83.9	81.9	-2.0	-1.3
Loss component	-0.6	-1.1	-0.4	-2.1	-1.1	-1.3	-0.1	+0.8
Others	-0.5	2.1	+2.7	-0.0	1.1	4.4	+3.2	+4.4
Investment income (general account)	0.1	0.8	+0.7	1.9	3.1	3.2	+0.0	+1.2
Interest income + other investment gains and losses	26.7	29.1	+2.3	55.9	60.0	60.0	—	+4.0
Net insurance financial result	-26.6	-28.2	-1.6	-53.9	-56.8	-56.7	+0.0	-2.8
Other result	-1.3	-0.9	+0.4	-3.6	-2.3	-2.4	-0.0	+1.2
Corporate tax, etc.	-11.1	-12.1	-0.9	-22.3	-23.7	-24.7	-1.0	-2.4
Adjusted profit	28.3	30.0	+1.7	57.0	61.0	61.0	—	+3.9
Gain or loss on sales of securities and foreign exchange effects	-17.8	-7.9	+9.9	-18.2	-17.0	-10.0	+6.9	+8.1
Others	-1.0	-0.5	+0.4	-2.6	-1.1	-1.3	-0.1	+1.3
Taxes applicable to the above, etc.	5.2	2.4	-2.8	-6.2	5.0	3.2	-1.8	+9.5
Net income	14.6	24.0	+9.3	29.8	47.9	52.9	+5.0	+23.0

Nursing Care Business

Accounting standard

IFRS

Breakdown of Adjusted Profit - Nursing Care

Accounting standard

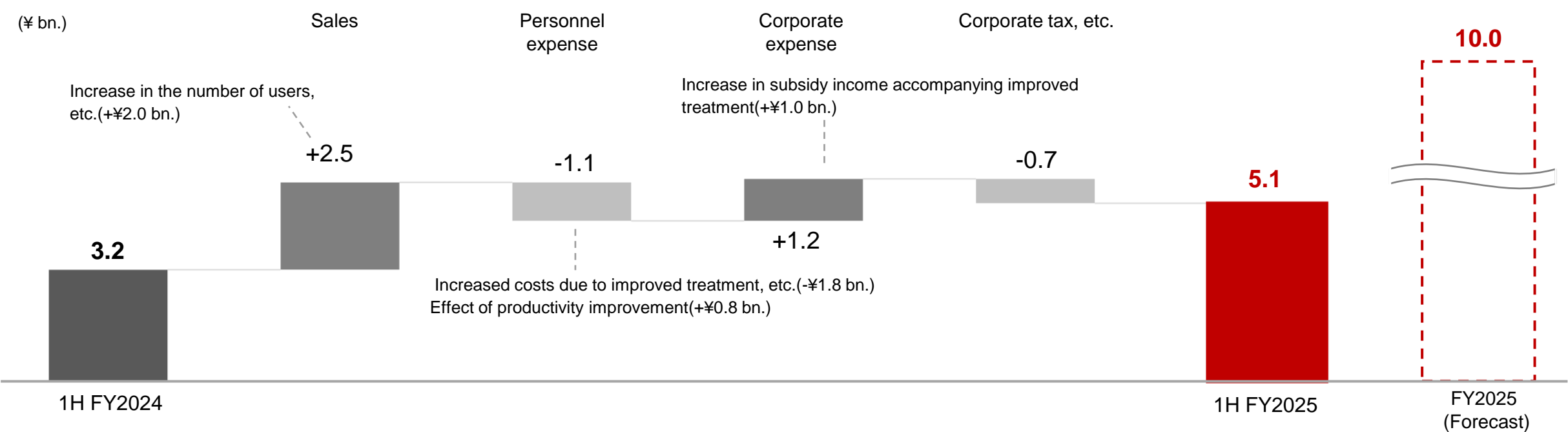
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- The Adjusted profit for 1H FY2025 was ¥5.1 bn., up +¥1.8 bn. YoY, achieved by offsetting cost increases due to improved treatment and rising prices with increased sales, etc.
- The Adjusted profit for FY2025 (forecast) is expected ¥10.0 bn., consistent with the initial plan.

Drivers of change in Adjusted profit



(¥ bn.)	Sales	Personnel expense	Corporate expense	Corporate tax, etc.	Adjusted profit
1H FY2024	89.3	47.2	37.6	1.3	3.2
1H FY2025	91.8	48.3	36.4	2.0	5.1
FY2024	181.3	94.3	76.3	2.4	8.3
FY2025 (Forecast)	187.3	96.2	76.7	4.4	10.0

Sales/Occupancy Rate

Accounting standard

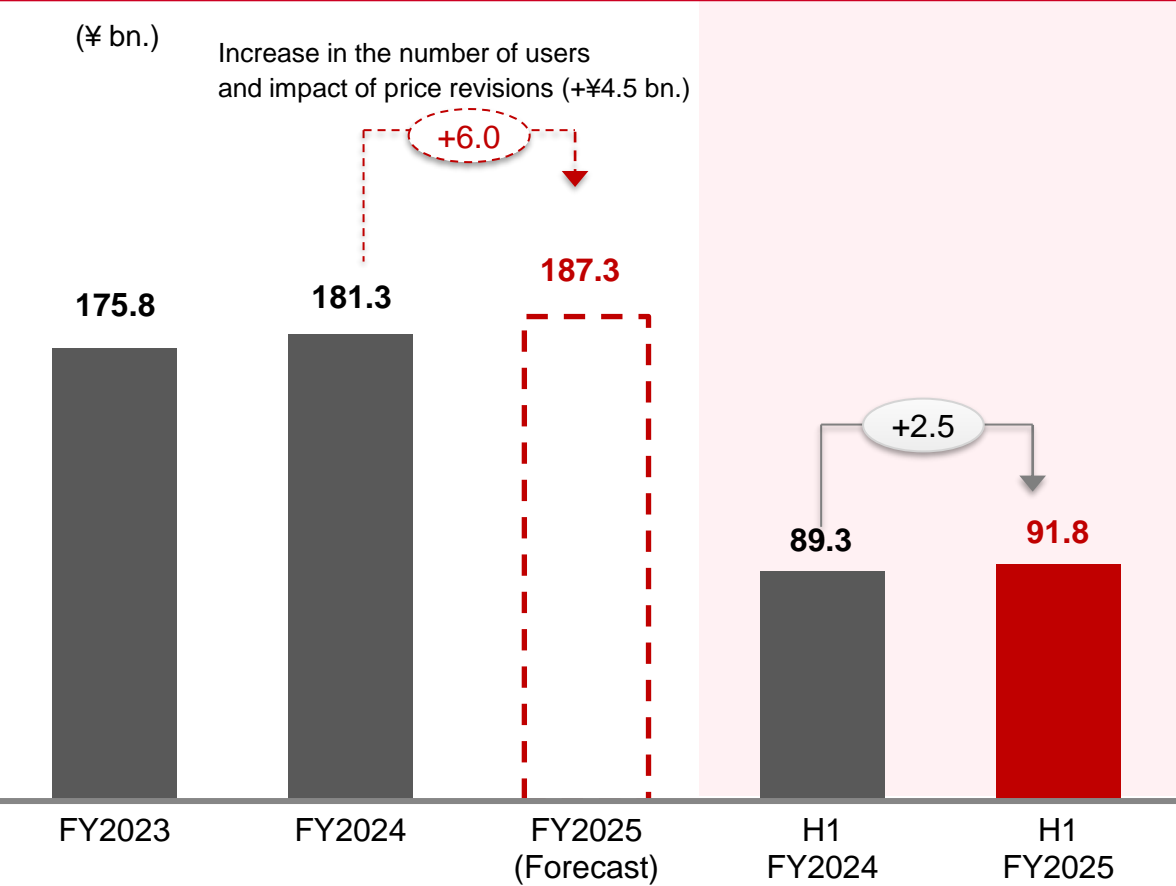
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

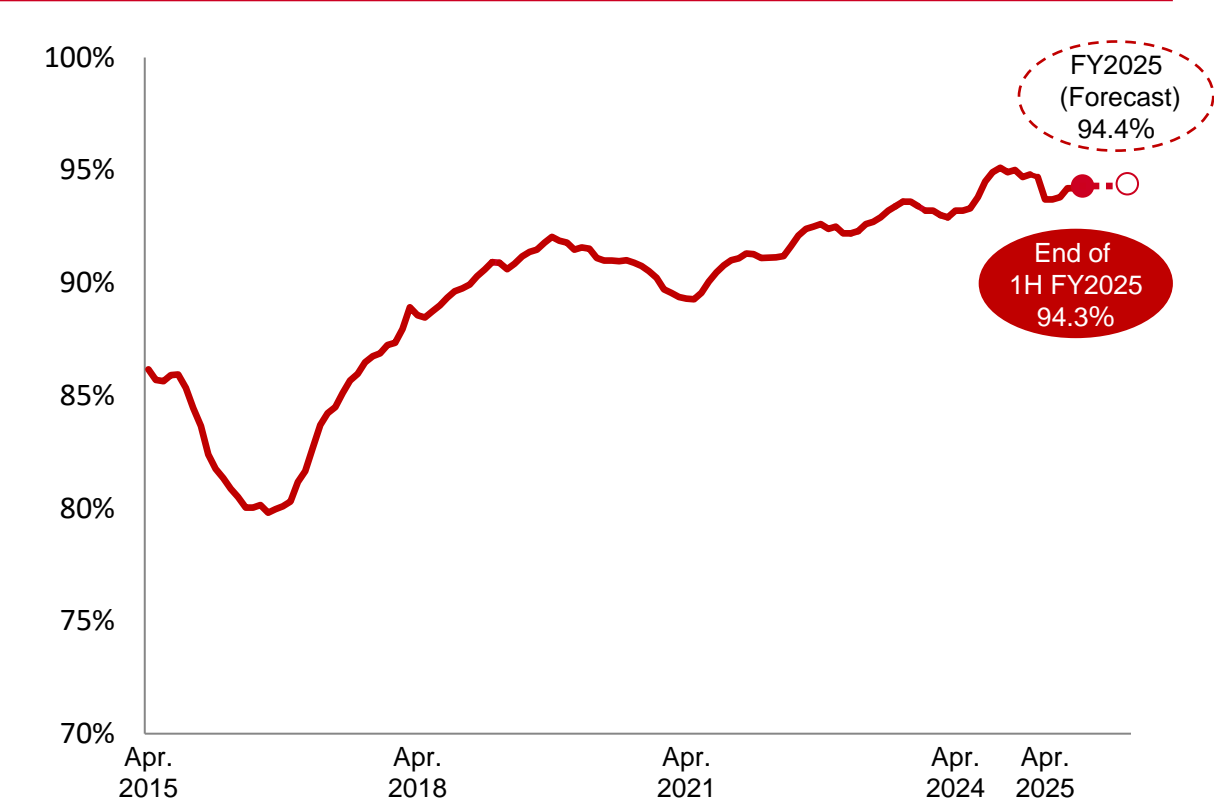


- Sales for 1H FY2025 increased by +¥25 bn. YoY, driven by an increase in the number of users, etc.
- The occupancy rate for 1H FY2025 stood at 94.3%, with efforts focused on improving the rate through continuous user acquisition measures

Sales of the nursing business



Occupancy rate* (SOMPO Care)



* Occupancy rate = the number of residents / capacity of facilities
The occupancy rate represents the sum of Assisted Living Homes and Service-based Senior Housing (SASH)
From FY2024 onwards, newly established and acquired business sites will be included under certain conditions

(Ref.) Financials

Accounting standard

IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



(¥ bn.)	1H			Full year				
	1H FY2024	1H FY2025	Variance	FY2024 Actual (A)	FY2025			Variance (C-A)
					Initial forecast (B)	Revised forecast (C)	Variance (C-B)	
Nursing Care								
Revenue	89.3	91.8	+2.5	181.3	187.0	187.3	+0.2	+5.9
Net income	2.7	4.6	+1.9	5.3	7.9	8.6	+0.6	+3.2
Adjusted profit	3.2	5.1	+1.8	8.3	10.0	10.0	-	+1.6
[SOMPO Care]								
Revenue	79.1	82.1	+3.0	160.0	165.2	165.4	+0.2	+5.4
Personnel expense	43.0	43.8	+0.8	85.7	85.4	86.8	+1.3	+1.0
Corporate expense	32.5	31.3	-1.1	65.5	68.1	66.0	-2.1	+0.4
Tax, etc.	1.2	2.3	+1.0	1.9	3.6	3.9	+0.2	+1.9
Net income	2.2	4.6	+2.3	4.3	7.0	7.7	+0.6	+3.3
Adjusted profit	2.3	4.6	+2.3	6.1	7.7	8.4	+0.6	+2.2

Appendix

Domestic P&C (Sompo Japan)

Accounting standard

J-GAAP

Overseas

Accounting standard

IFRS4

Definition of IFRS Adjusted Profit

Domestic P&C (Sompo Japan) : Net Premiums Written

Accounting standard

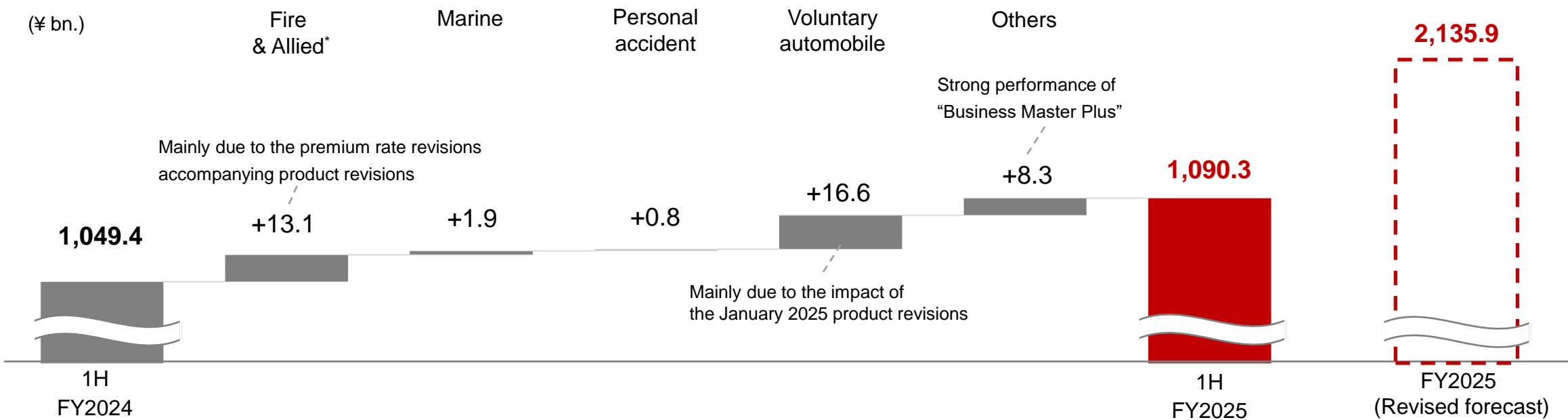
J-GAAP

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- The revenue reached ¥1,090.3 bn., an increase of +¥40.9 bn., primarily driven by the impact of product revisions in Auto and Fire and the expanded sales of Casualty
- Based on the 1H actual results, the FY2025 revised forecast projects revenue of ¥2,135.9 bn., an increase of ¥90.3 bn YOY.

Drivers of change in net premiums written (excl. CALI, household earthquake)



(¥ bn.)	Fire & Allied*	Marine	Personal Accident	Voluntary automobile	Others	Total (excl. CALI, household earthquake)	Total
1H FY2024	196.7	28.1	83.8	542.4	198.2	1,049.4	1,142.2
1H FY2025	209.8	30.0	84.6	559.0	206.6	1,090.3	1,184.2
FY2024	376.6	53.3	153.5	1,095.1	366.8	2,045.6	2,229.9
FY2025 (Revised forecast)	412.7	54.1	154.6	1,130.8	383.4	2,135.9	2,322.0

* Excl. household earthquake

Domestic P&C (Sompo Japan) : Combined Ratio

Accounting standard

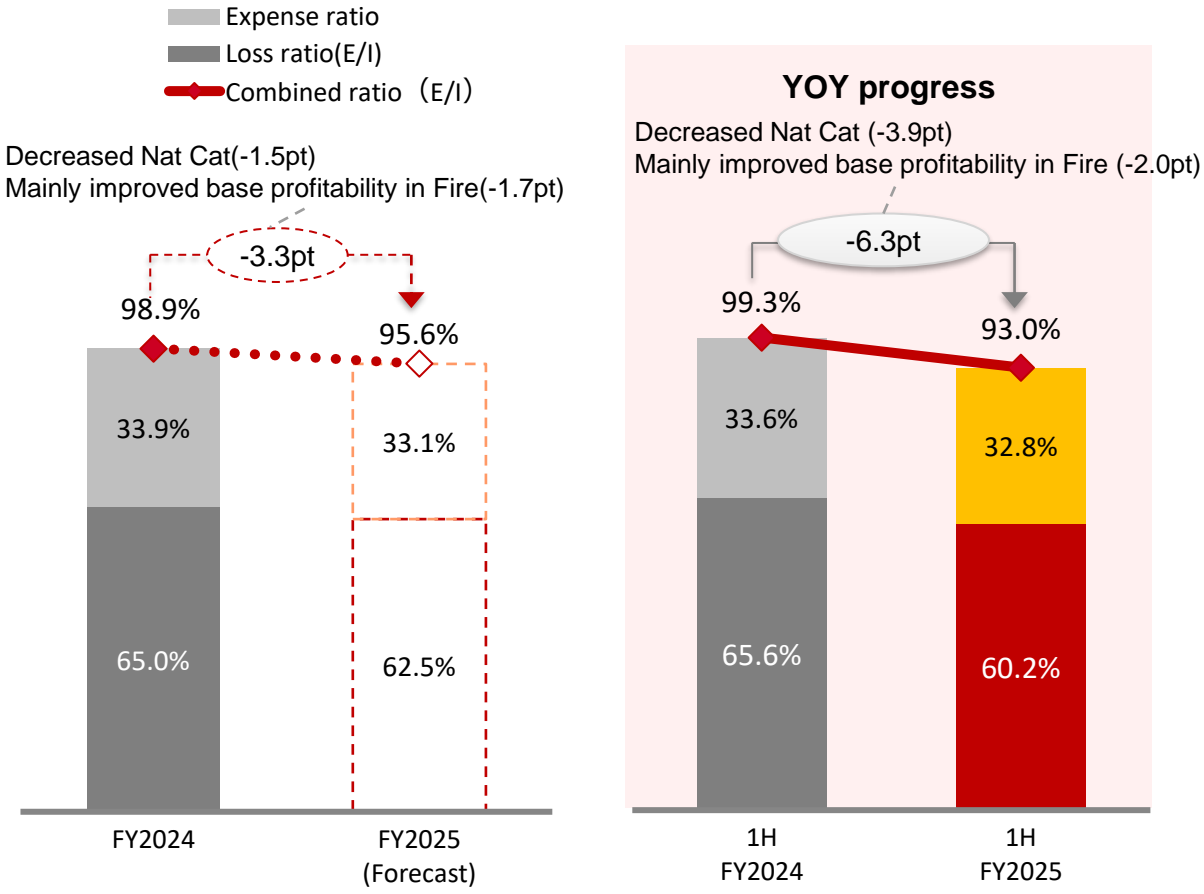
J-GAAP

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- The Combined Ratio for 1H FY2025 improved by 6.3 % to 93.0%, primarily driven by a decrease in the Loss Ratio stemming from fewer Nat Cat events and improved base profitability in Fire insurance
- Based on the steady progress achieved through the 1H, the Combined Ratio for FY2025 (full-year) is forecast to improve by 3.3 percentage points to 95.6%

Combined ratio (E/I) * (excl. CALI, household earthquake)



Loss ratio (E/I)

	FY2024 1H	FY2025 1H		FY2025 (Revised forecast)	
	Actual	Actual	Variance	Forecast	Variance
Fire & Allied (Excl. household)	65.0%	43.4%	-21.6pt	50.6%	-9.7pt
Marine	57.7%	56.8%	-0.9pt	56.8%	-0.1pt
Personal Accident	61.2%	57.9%	-3.3pt	59.2%	-0.6pt
Voluntary Automobile	70.9%	69.0%	-1.9pt	69.3%	-0.5pt
Others	53.5%	55.1%	+1.6pt	58.3%	-0.8pt
Total (Excl. CALI, household earthquake)	65.6%	60.2%	-5.5pt	62.5%	-2.5pt

Expense ratio

	1H FY2024	1H FY2025		FY2025 (Revised forecast)	
	Actual	Actual	Variance	Forecast	Variance
Net expense ratio (Excl. CALI, household earthquake)	33.6%	32.8%	-0.9pt	33.1%	-0.8pt
Company expense ratio (Excl. CALI, household earthquake)	13.0%	12.8%	-0.2pt	13.4%	+0.1pt

* FX impact on loss reserves (foreign currency denominated) (booked amount): ¥7 bn

(Ref.) Combined Ratio in Auto and Fire

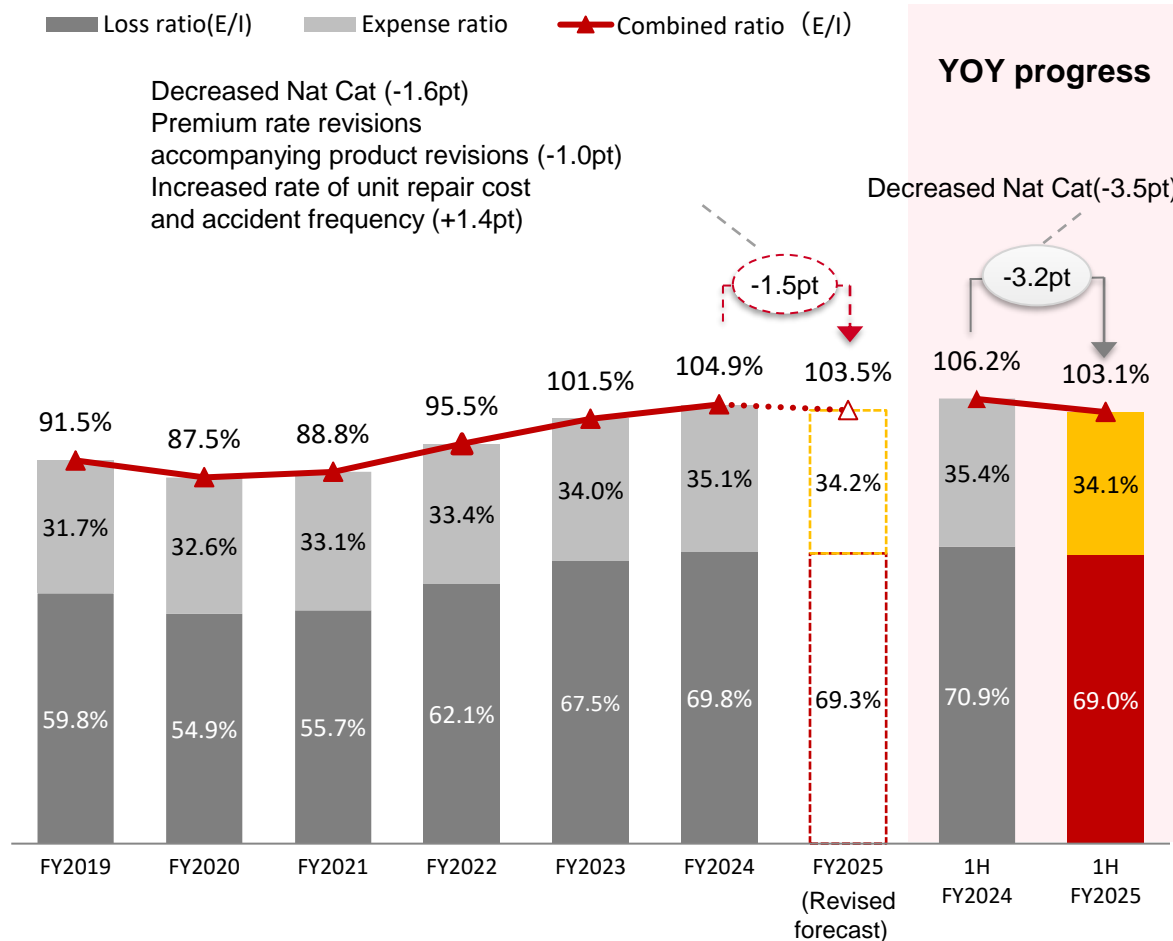
Accounting standard

J-GAAP

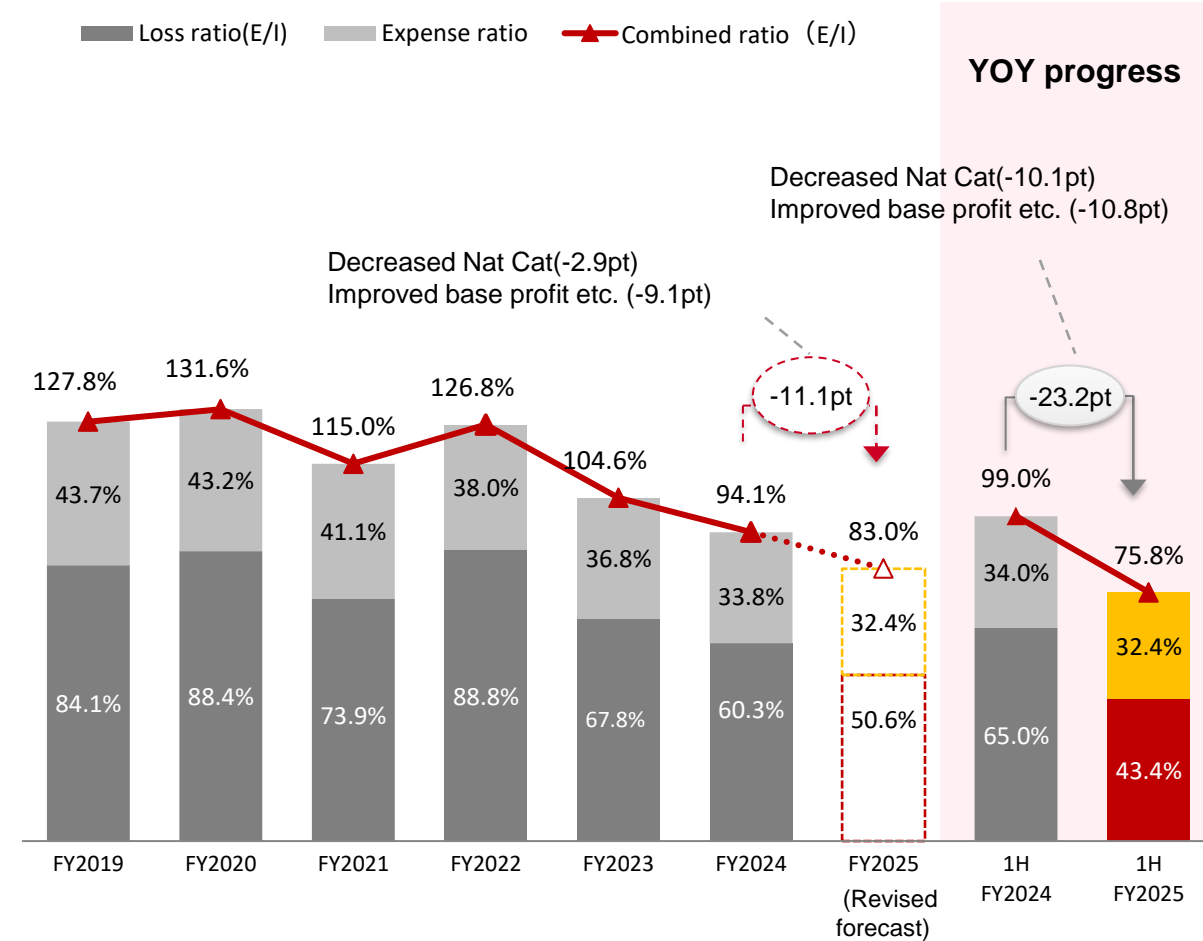
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Auto insurance



Fire insurance*



* Excl. household earthquake

(Ref.) Indicators Related to Casualty (Others)

Accounting standard

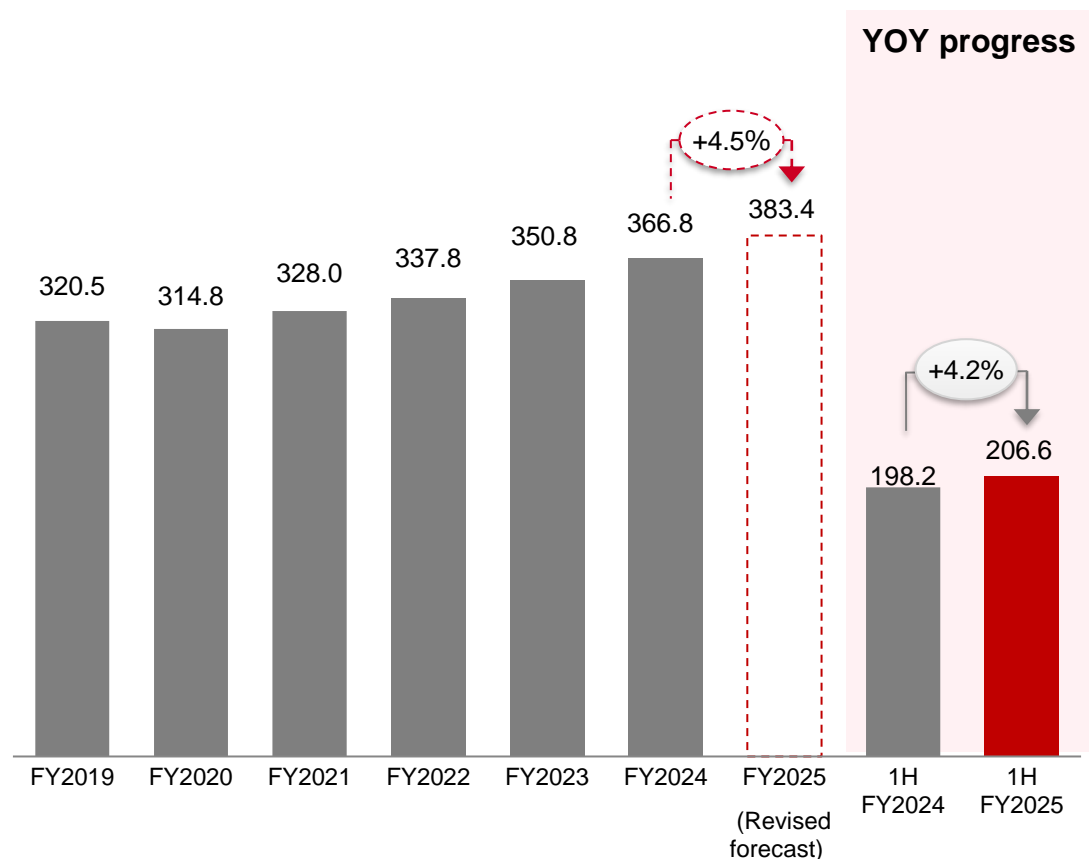
J-GAAP

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



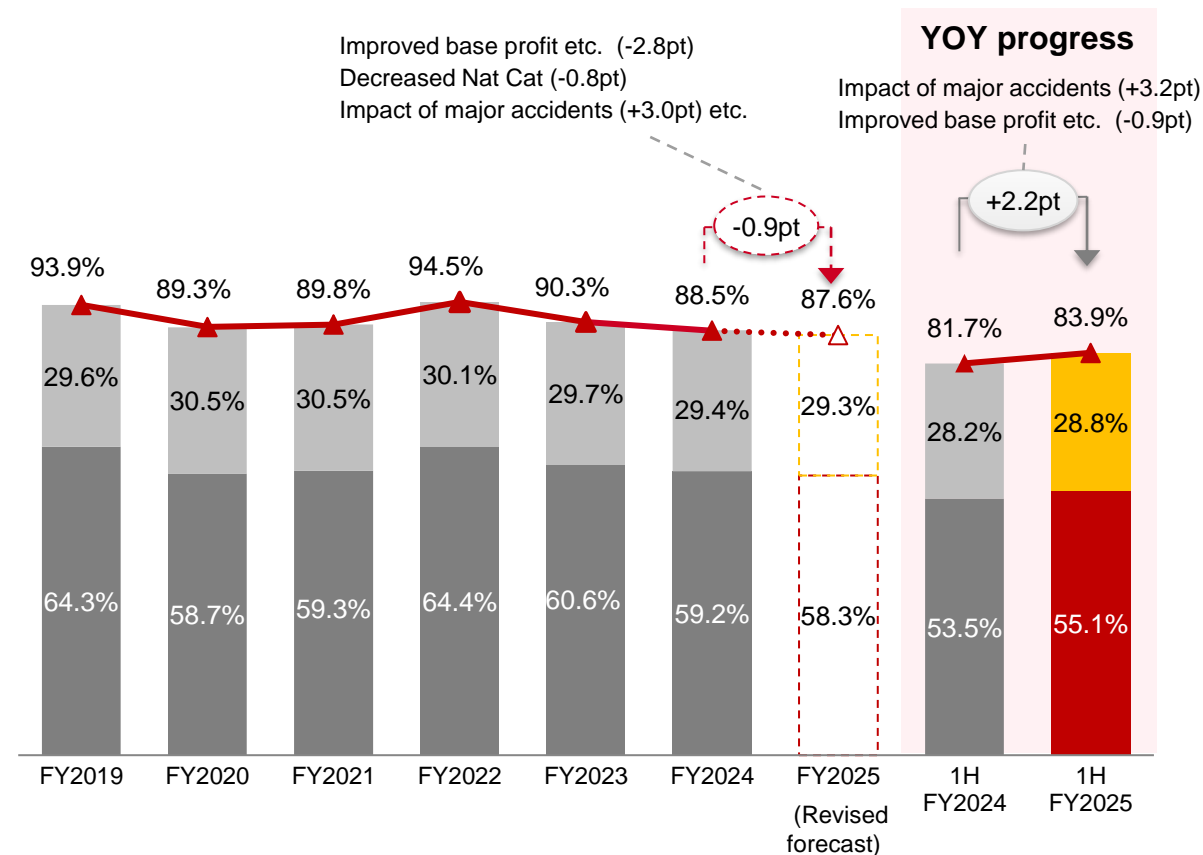
Casualty (other) insurance net premiums written

(¥ bn.)



Casualty (other) insurance combined ratio

Loss ratio Expense ratio Combined ratio



Overseas : Top-Line

Accounting standard

IFRS 4
(Jan-Sep)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

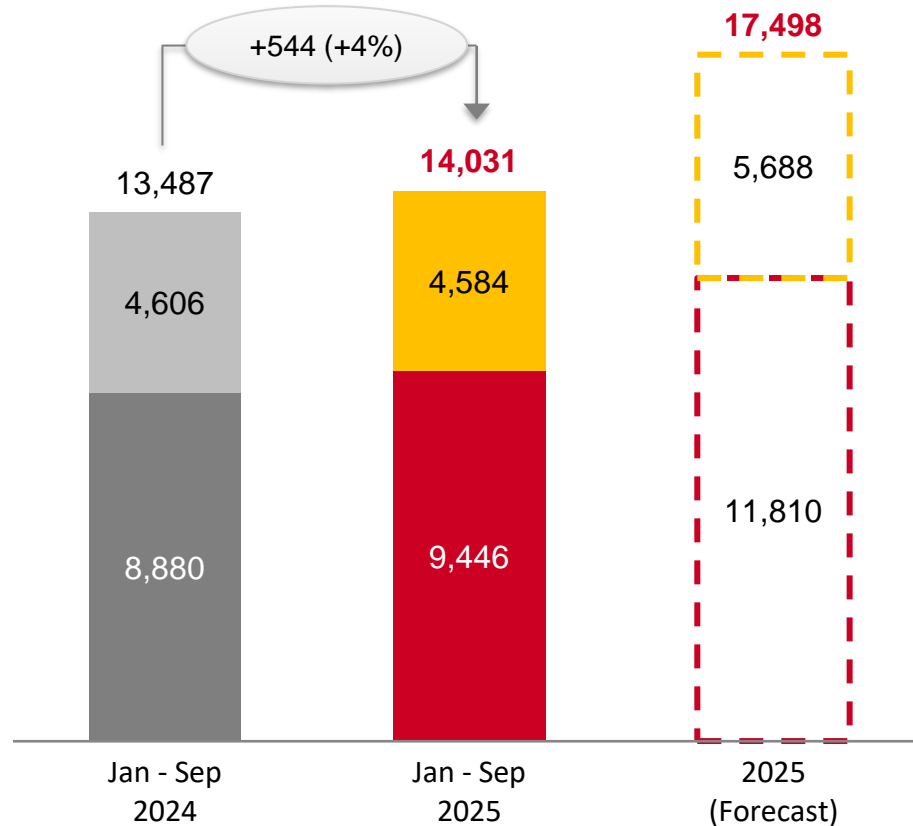


- Premium growth was driven by new business acquisition, including from our geographic expansion, and strong renewals, maintaining our growth momentum

Gross written premiums

(\$ mn.)

■ Net premium written ■ Ceded premium written



Topline by segment

		Jan - Sep. 2024	Jan - Sep 2025	Variance	Jan - Dec 2025 (Forecast)
Gross written premiums (\$ mn.)	Americas	6,447	6,527	+80	8,312
	EMEA	2,123	2,464	+341	3,546
	APAC	713	677	-36	908
	Reinsurance	4,202	4,323	+121	4,692
	Total	13,487	14,031	+544	17,498
Retention rate	Americas	52.0%	52.8%	+0.8pt	54.8%
	EMEA	63.1%	67.7%	+4.8pt	69.7%
	APAC	67.6%	62.5%	-5.1pt	69.0%
	Reinsurance	89.0%	88.6%	-0.4pt	87.6%
	Total	65.8%	67.3%	+1.5pt	67.5%
Net premiums earned (\$ mn.)	Americas	3,122	3,277	+154	4,423
	EMEA	1,280	1,489	+208	2,057
	APAC	415	438	+22	598
	Reinsurance	2,850	2,934	+84	3,930
	Total	7,669	8,159	+490	11,039

Overseas : Combined Ratio

Accounting standard

IFRS 4
(Jan-Sep)

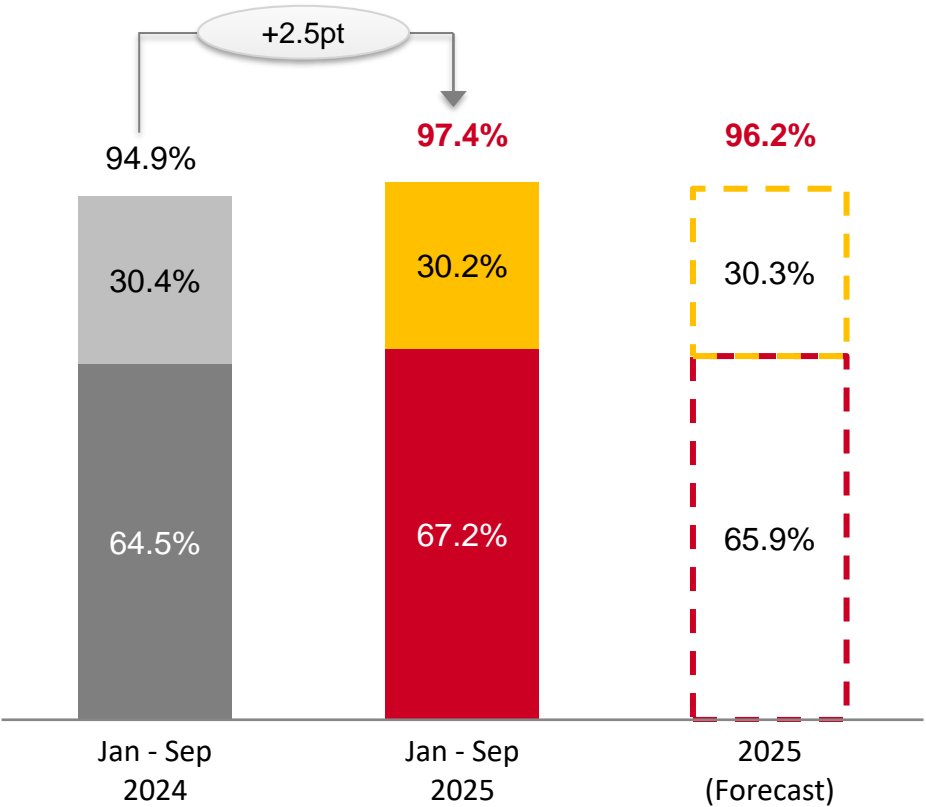
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



- The Combined Ratio was primarily affected by Nat Cat losses incurred in the Jan - Mar and the impact of inflation and prior year reserve strengthening, but these factors were offset by diversification across business segments

Combined Ratio

■ Loss ratio ■ Expense ratio



Combined Ratio by segment

		Jan - Sep. 2024	Jan - Sep 2025	Variance	Jan - Dec 2025 (Forecast)
Combined Ratio	Americas	97.0%	95.0%	-2.0pt	94.8%
	EMEA	94.8%	104.0%	+9.7pt	105.7%
	APAC	96.2%	94.7%	-1.4pt	96.5%
	Reinsurance	89.6%	93.7%	+4.1pt	92.9%
	Total	94.9%	97.4%	+2.5pt	96.2%
Loss ratio	Americas	73.0%	71.2%	-1.8pt	70.5%
	EMEA	60.5%	71.1%	+10.6pt	72.8%
	APAC	54.2%	51.3%	-2.9pt	52.8%
	Reinsurance	58.4%	63.6%	+5.2pt	62.6%
	Total	64.5%	67.2%	+2.7pt	65.9%
Expense ratio	Americas	24.0%	23.8%	-0.2pt	24.3%
	EMEA	34.2%	33.4%	-0.8pt	32.9%
	APAC	42.0%	43.4%	+1.5pt	43.7%
	Reinsurance	31.1%	30.1%	-1.1pt	30.3%
	Total	30.5%	30.2%	-0.3pt	30.3%

(Ref.) Definition of IFRS Adjusted Profit

Accounting standard

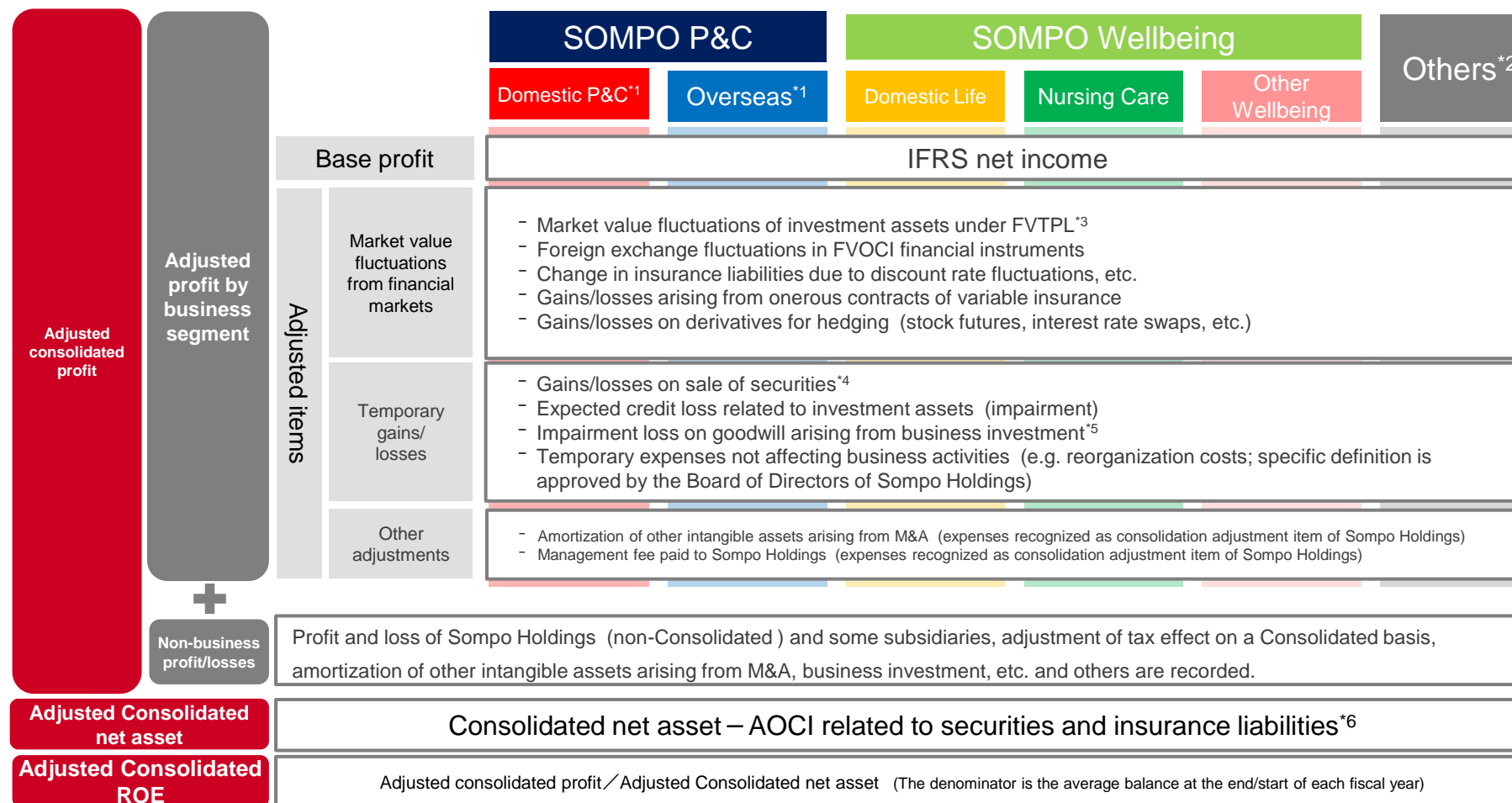
IFRS

Group

SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Definition of IFRS Adjusted profit



^{*1} The segments for adjusted profit are based on the statutory disclosure segments, but with the following differences:

Domestic P&C Business: excluding Sompo Direct, and including equity method affiliates, etc.

Overseas Insurance Business: including equity method affiliates, etc.

^{*2} SOMPO Direct, digital business companies, etc.

^{*3} Mutual funds. In addition, stocks and bonds, etc. held in the overseas insurance business, excluding non-traditional assets.

^{*4} Some adjustment made to the scope of exclusion for the domestic P&C insurance and overseas insurance businesses.

^{*5} Includes impairment losses (reversal) on tangible fixed assets and leases in Nursing Care Business

^{*6} Unrealized gains and losses on securities held and insurance liabilities (AOCI : Accumulated Other Comprehensive Income)

Note Regarding Forward-looking Statements

Forecasts included in this document are based on currently available information and certain assumptions that we consider reasonable at this point in time. Actual results may differ materially from those projected herein depending on various factors.

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