

# Highlights of 3Q FY2025 Results

February 13, 2026  
Sompo Holdings, Inc.



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

FY2024		FY2025	
<b>3Q</b>	153.03	<b>3Q</b>	149.30
<b>Full year</b>	152.57	<b>Full year (in Nov)</b>	147.48
		<b>Full year (revised)</b>	151.12

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

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

## 3Q FY2025 results

- Adjusted consolidated profit for 3Q YTD was **¥346.9 bn., up ¥111.1 bn. YoY (79% of the November forecast)**
  - SOMPO P&C: increased by **¥109.6 bn. YoY** mainly due to profit improvement and Natural Catastrophes decreasing in Domestic P&C
  - SOMPO Wellbeing: increased by **¥5.6 billion YOY** mainly due to lower insurance claims and strong investment performance in Domestic Life business and increased sales in Nursing Care business
- Consolidated net income for 3Q YTD increased by **¥267.4 bn. to ¥518.3 bn.**

## FY2025 full-year forecast (revised forecast)

- Adjusted consolidated profit is expected to be **¥480.0 bin. (a record high\*), an increase of ¥40.0 bn. from November forecast**, mainly due to the upward revision for SOMPO P&C
  - Domestic P&C: increased by **¥18.0 bn. from November forecast** mainly due to incurred claims below forecast and strong performance in investment
  - Overseas: increased by **¥20.0 bn. from November forecast** mainly driven by strong underwriting and investment performance
- Consolidated net income for FY2025 is expected to increase by **¥40.0 bn. from November forecast to ¥580.0 bn. (a record high\*)**

# 3Q FY2025 Results Overview

Accounting standard

IFRS

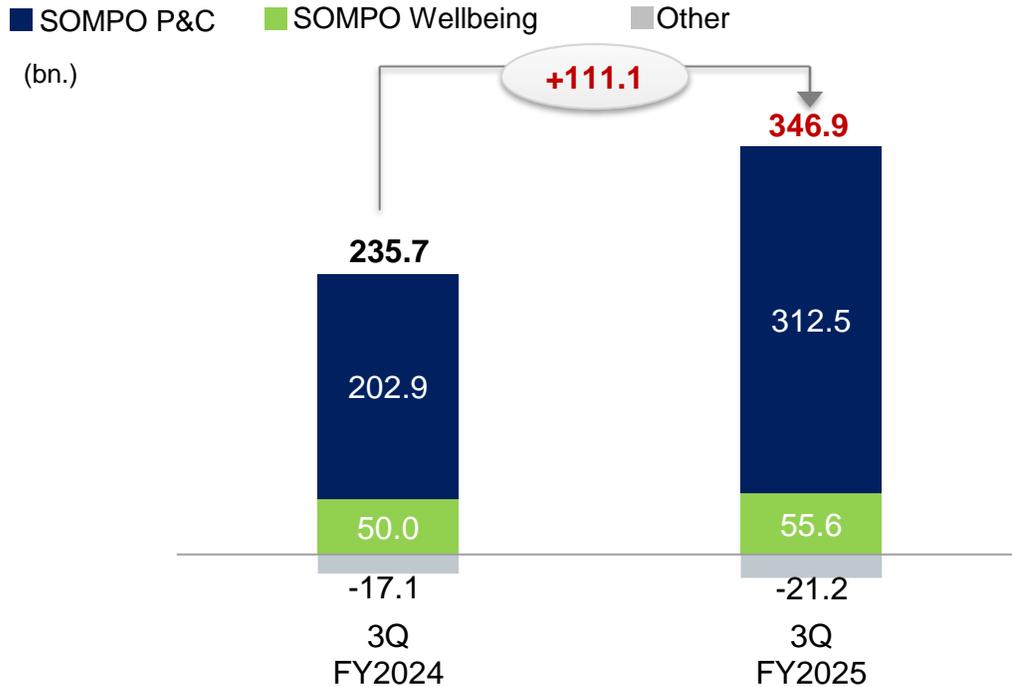
Group

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



- Adjusted consolidated profit for 3Q YTD was **¥346.9 bn.**, up **¥111.1 bn. YOY**
- SOMPO P&C adjusted profit was 321.5 bn., up 109.6 bn. YOY, mainly driven by decreased Nat Cat and an improvement in the base profitability in fire and casualty insurance in Domestic P&C

## Drivers of change in Adjusted consolidated profit



## 3Q FY2025 analysis overview

### SOMPO P&C +¥109.6 bn. YOY

<b>Domestic P&amp;C</b>	<b>+¥59.6 bn.</b>
Improved base profitability in Fire and Casualty	+¥33.0 bn.
Decreased Nat Cat	+¥28.0 bn.
<b>Overseas</b>	<b>+¥49.9 bn.</b>
Decreased Nat Cat	+¥31.0 bn.
NII mainly due to larger assets under management	+¥13.0 bn.

### SOMPO Wellbeing +5.6 bn. YOY

<b>Domestic Life</b>	<b>+¥2.8 bn.</b>
Lower insurance claims and strong investment performance	
<b>Nursing Care, etc.*</b>	<b>+¥2.8 bn.</b>
Revenue growth etc.	

\* Nursing care and Other Wellbeing

(bn.)

		3Q FY2024	3Q FY2025
SOMPO P&C	Domestic P&C	71.4	131.0
	Overseas	131.4	181.4
SOMPO Wellbeing	Domestic Life	42.9	45.7
	Nursing Care, etc.*	7.1	9.9

# Consolidated Results

Accounting  
standard

**IFRS**

# Breakdown of Adjusted consolidated profit

Accounting standard

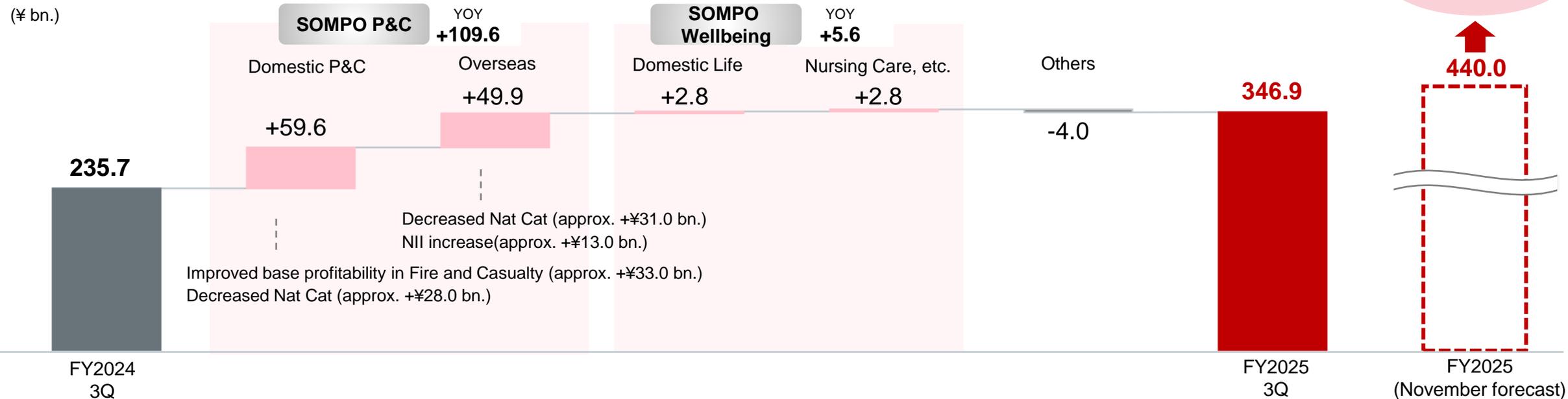
IFRS

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



- Adjusted consolidated profit for 3Q YTD was ¥346.9 bn., up ¥111.1 bn. YOY, mainly due to increased Adjusted profit in SOMPO P&C
- The revised forecast for FY2025 is expected to increase by ¥40.0 bn. from the November forecast to ¥480.0 bn., mainly driven by incurred claims below forecast and strong investment performance in Domestic P&C (+¥18.0 bn.), as well as strong underwriting and investment performance in overseas (+¥20.0 bn.)

## 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.			
3Q FY2024	202.9	71.4	131.4	50.0	42.9	7.1	-17.1	235.7
3Q FY2025	312.5	131.0	181.4	55.6	45.7	9.9	-21.2	346.9
FY2025 (Revised forecast)	434.0	191.0	243.0	73.0	61.0	12.0	-27.0	480.0

# (Ref.) Breakdown of Consolidated net income

Accounting standard

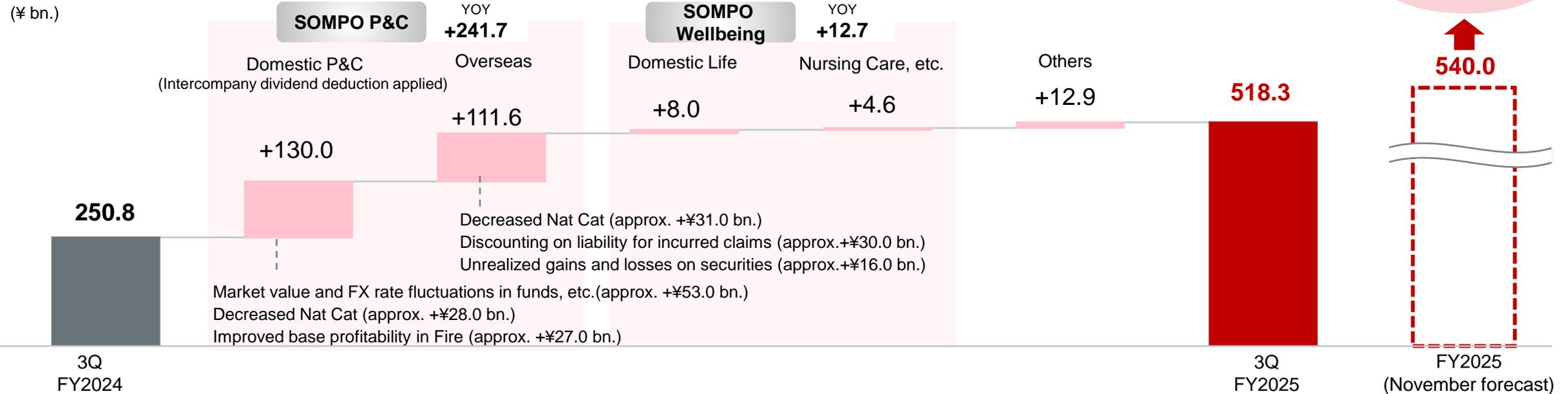
IFRS

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



- Consolidated net income for 3Q YTD was ¥518.3 bn., up ¥267.4 bn. primarily driven by an increase in unrealized gains at Sompo P&C in addition to factors affecting Adjusted consolidated profit
- The revised forecast for FY2025 is expected to increase by ¥40.0 bn. from the November forecast, reaching to ¥580.0 bn., mainly driven incurred claims below forecast and strong investment performance in Domestic P&C (+¥18.0 bn.), as well as strong underwriting and investment performance in overseas (+¥20.0 bn.)

## Drivers of change in Consolidated net income



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Adjusted consolidated profit
	Domestic P&C (Intercompany dividend deduction applied)	Overseas		Domestic Life	Nursing Care, etc.			
3Q FY2024	214.1	78.3	135.7	51.2	44.9	6.2	-14.4	250.8
3Q FY2025	455.9	208.4	247.4	63.9	52.9	10.9	-1.5	518.3
FY2025 (Revised forecast)	532.6	202.9	329.6	63.3	52.9	10.3	-15.9	580.0

# (Ref.) Conversion to Net Income – 3Q FY2025

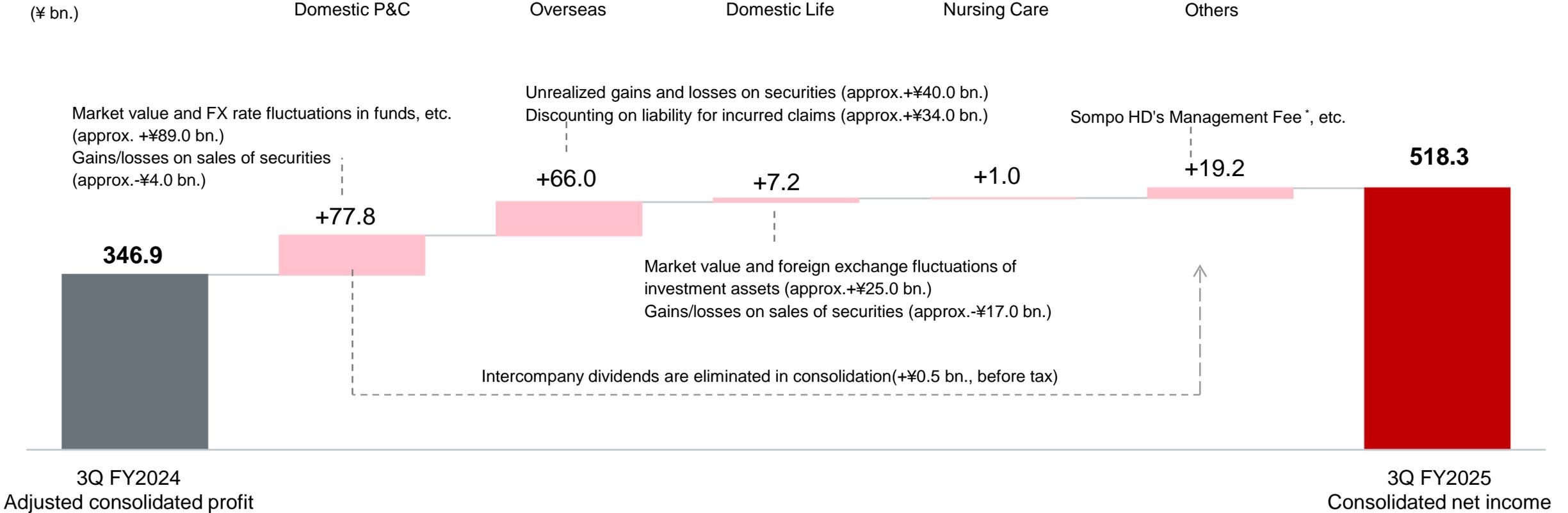
Accounting standard

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	131.0	181.4	45.7	9.9	-21.2	346.9
Net income	208.9	247.4	52.9	10.9	-2.0	518.3

\* 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)

# (Ref.) Conversion to Net Income – FY2025 forecast

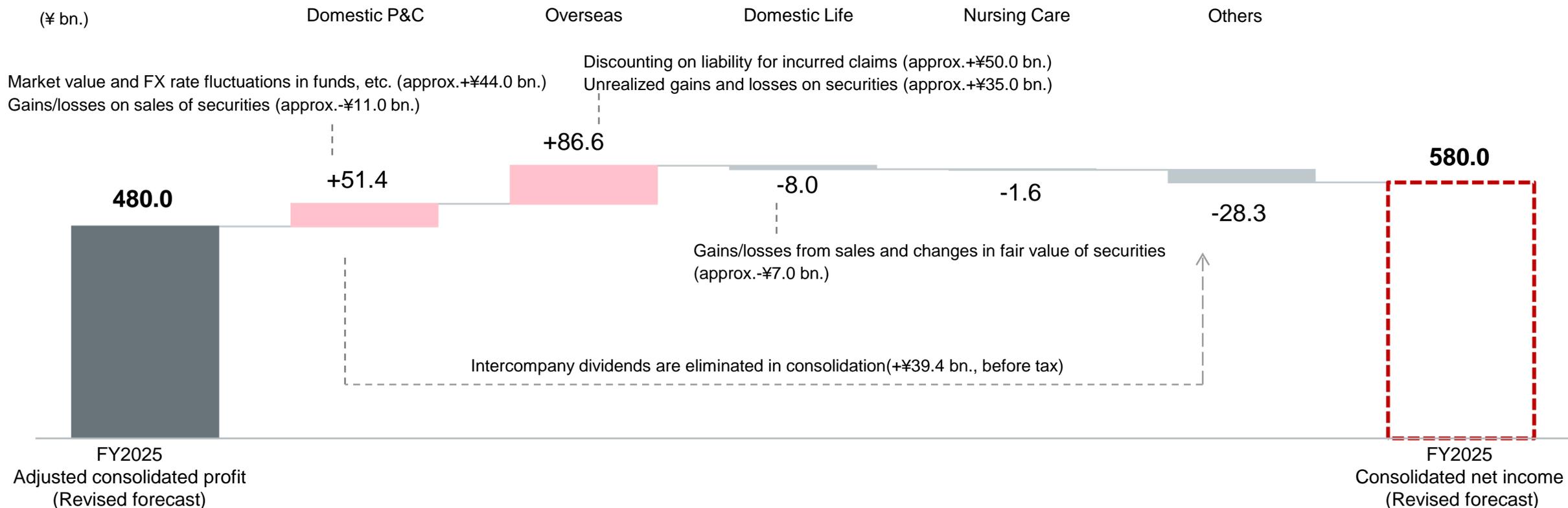
Accounting standard

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	191.0	243.0	61.0	12.0	-27.0	480.0
Net income	242.4	329.6	52.9	10.3	-55.3	580.0

# (Ref.) Consolidated Financials

Accounting standard

IFRS

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



(¥ bn.)	3Q			Full year					
	3Q FY2024	3Q FY2025	Variance	FY2024 Actual (A)	FY2025				Variance (C-A)
					Initial forecast (B)	November forecast (B)	Revised forecast (C)	Variance (C-B)	
Insurance revenue	3,847.0	3,986.2	+139.2	5,065.5	5,200.0	5,250.0	5,300.0	+50.0	+234.4
Consolidated net income	250.8	518.3	+267.4	243.1	335.0	540.0	580.0	+40.0	+336.8
Domestic P&C	139.7	208.9	+69.2	121.1	212.7	224.4	242.4	+18.0	+121.2
Overseas	135.7	247.4	+111.6	173.7	205.4	309.6	329.6	+20.0	+155.8
Domestic Life	44.9	52.9	+8.0	29.8	47.9	52.9	52.9	-	+23.0
Nursing Care, etc.	6.2	10.9	+4.6	6.2	9.3	10.3	10.3	-	+4.1
Consolidated adjustments/Others	-75.8	-2.0	+73.8	-87.9	-140.4	-57.3	-55.3	+2.0	+32.5
Adjusted consolidated profit	235.7	346.9	+111.1	323.4	363.0	440.0	480.0	+40.0	+156.5
SOMPO P&C	202.9	312.5	+109.6	283.2	317.0	396.0	434.0	+38.0	+150.7
Domestic P&C	71.4	131.0	+59.6	123.5	114.0	173.0	191.0	+18.0	+67.4
Overseas	131.4	181.4	+49.9	159.7	203.0	223.0	243.0	+20.0	+83.2
SOMPO Wellbeing	50.0	55.6	+5.6	66.2	72.0	73.0	73.0	-	+6.7
Domestic Life	42.9	45.7	+2.8	57.0	61.0	61.0	61.0	-	+3.9
Nursing Care, etc.	7.1	9.9	+2.8	9.2	11.0	12.0	12.0	-	+2.7
Others	-17.1	-21.2	-4.0	-26.0	-26.0	-29.0	-27.0	+2.0	-0.9

# Financial Soundness – ESR (99.5%VaR)

Accounting standard

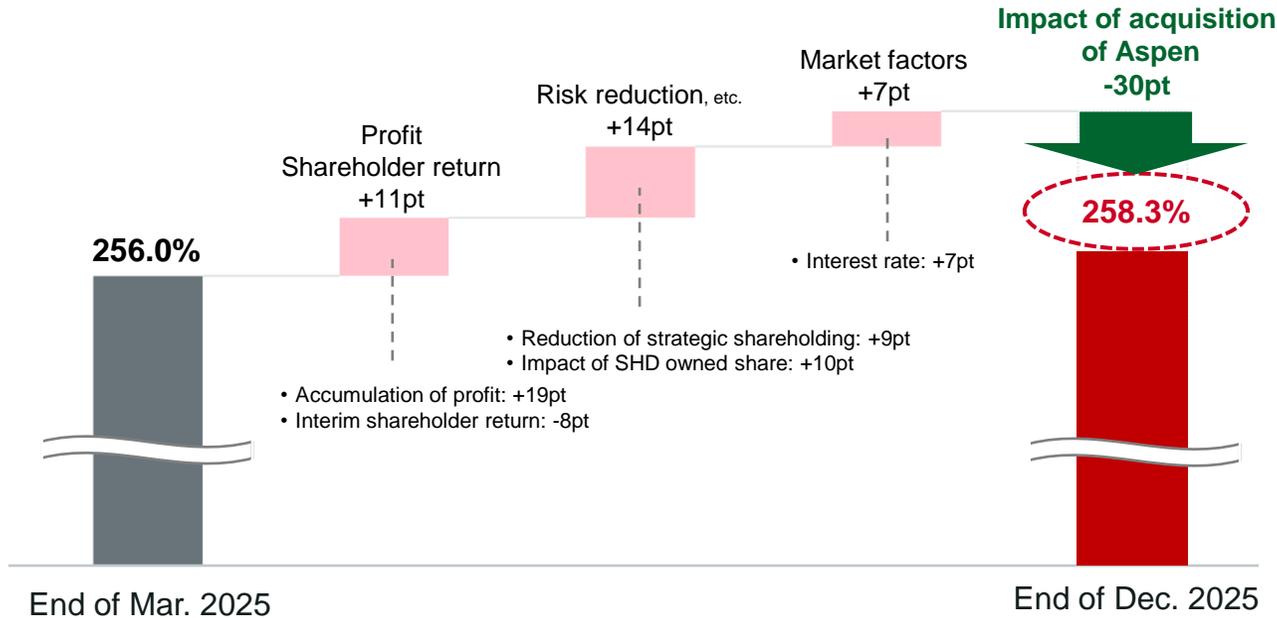
J-GAAP

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



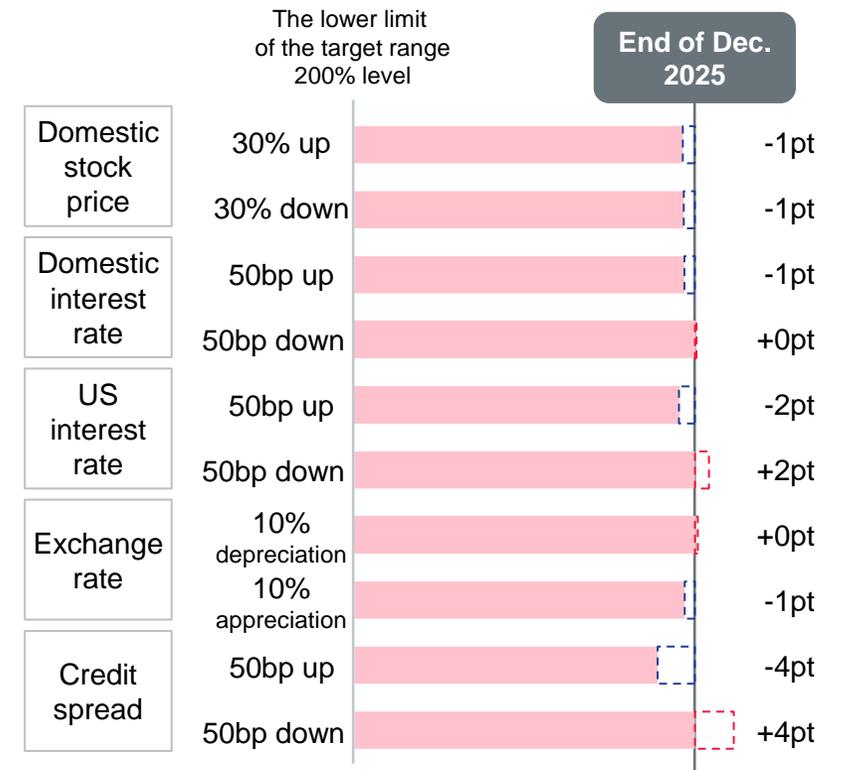
- Economic Solvency Ratio (ESR) at the end of December 2025 was 258.3% reflecting the impact of the acquisition of Aspen, whilst we maintain financial soundness

## ESR walk (99.5%VaR)\*1



(Ref.) Market indicators	End of Dec. 2025	Variance*3
Domestic stock price (TOPIX)	3,409.27	(+28.2%)
Domestic interest rate (30y JGB)	3.36%	(+87bp)
US interest rate (3y Treasury)*2	3.62%	(-65bp)
Exchange rate (JPY/USD)	¥156.56	(+4.7%)
Credit spread (U.S. corporate bond)	0.78%	(-16bp)

## Sensitivity analysis of ESR (99.5%VaR)



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

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

\*3 Against end of March 2025

# (Ref.) Breakdown of Adjusted Capital and Risk

Accounting standard

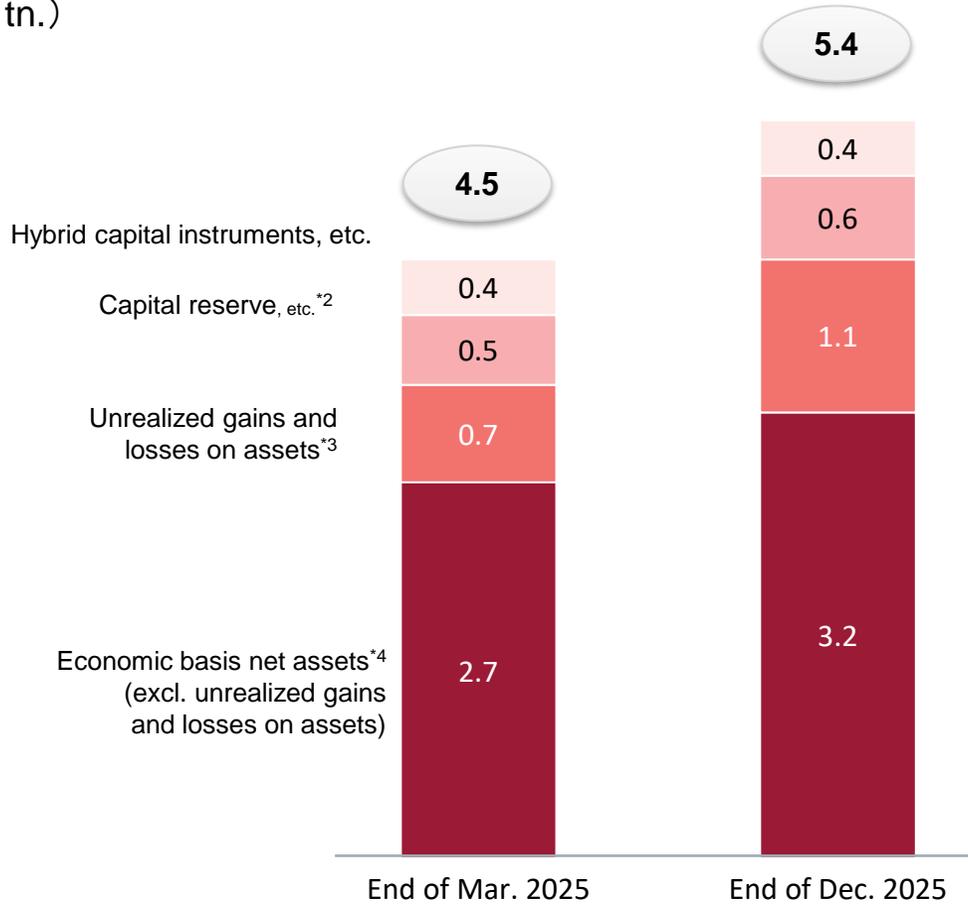
J-GAAP

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

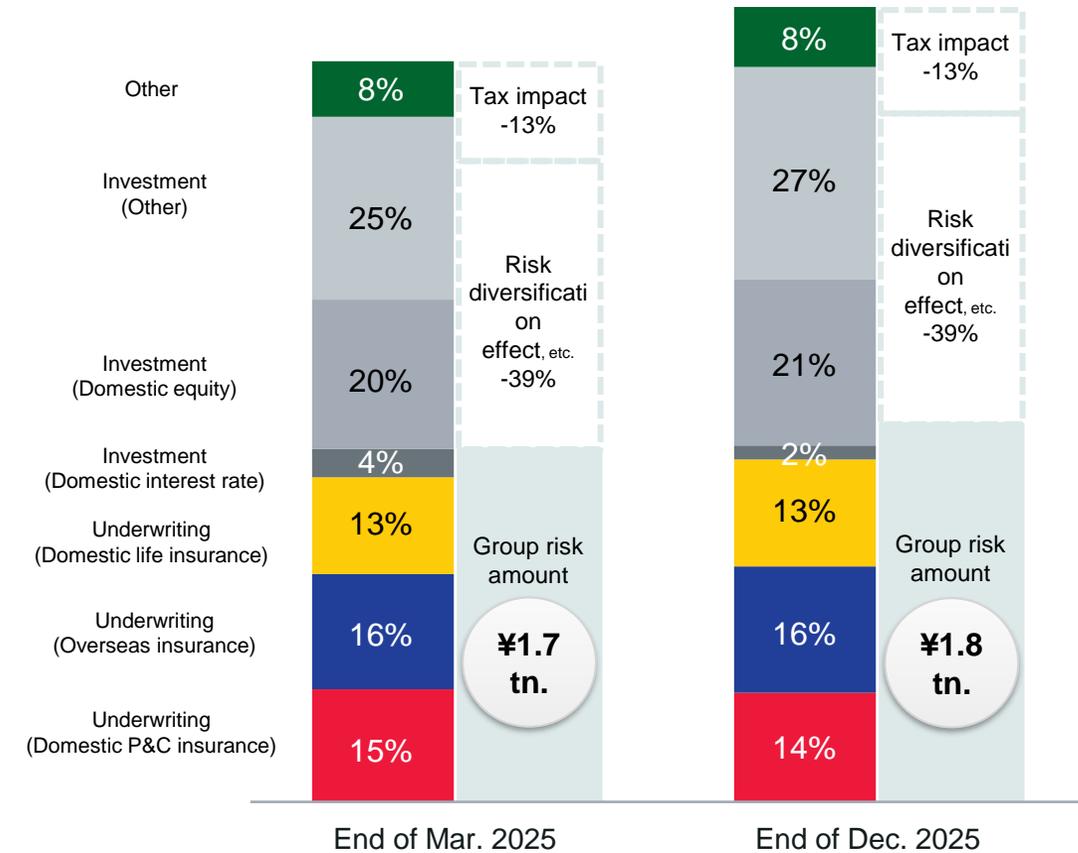


## Adjusted capital\*1

(¥ 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

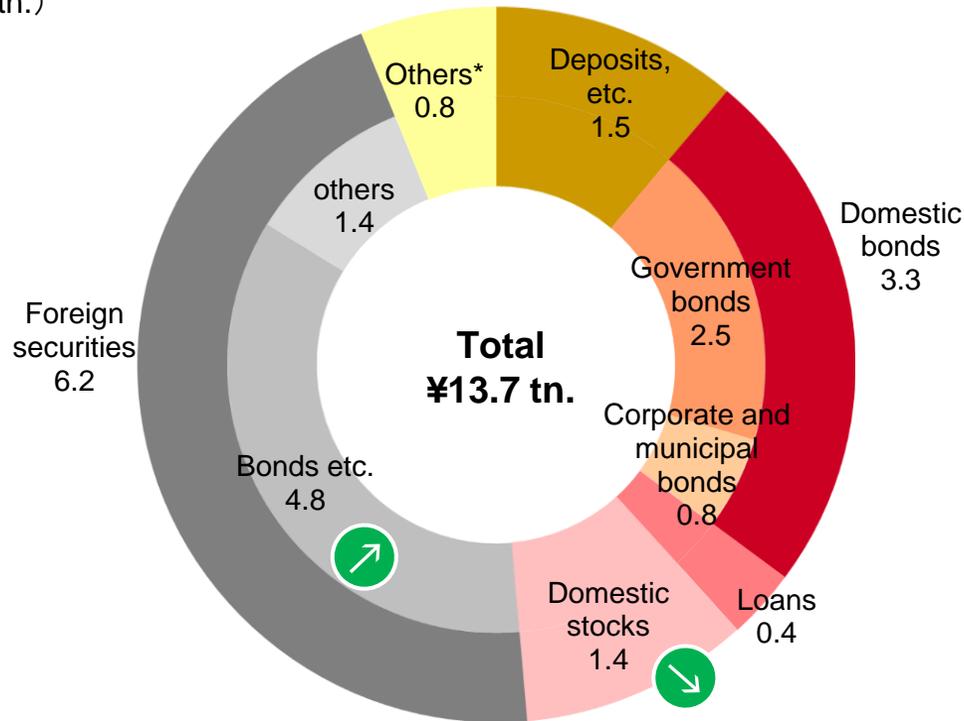


## Asset Portfolio (Group Consolidated, as of Dec 31, 2025)

Accounting standard

**IFRS**

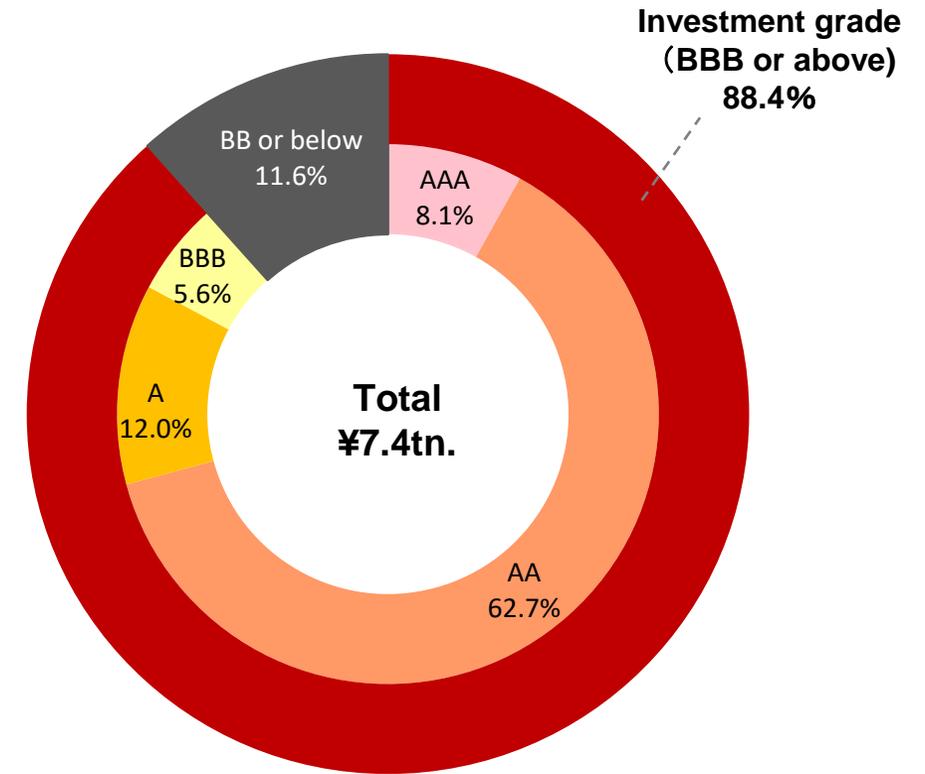
(¥ tn.)



## Group Fixed Income Assets by Rating (as of Dec 31, 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	3Q Actual	Revised forecast	Target
<b>Adjusted EPS growth (CAGR)</b>	-	-	-	<b>Over +12%</b>
<b>Adjusted consolidated ROE*1</b>	<b>9.2%</b>	-	approx. <b>12.0%</b>	<b>Over +12%</b>
ROE for each business*2				
Domestic P&C insurance	7.9%	-	12.5%	<b>13-15%</b>
Overseas insurance	14.2%	-	13.6%	Over 10%
Domestic Life insurance	7.7%	-	7.5%	Over 13%
Nursing Care*3	13.7%	-	14.9%	Over 8%
Adjusted consolidated profit	323.4	346.9	480.0	-
Consolidated net income	243.1	518.3	580.0	-
Consolidated net asset	4,205.1	5,012.6	-	-
AOCI related to securities and insurance liabilities	593.7	807.8	-	-
- Equity instruments at FVOCI	872.5	1,018.4	-	-
- Debt instruments at FVOCI	-428.0	-650.5	-	-
- Changes in insurance contract liabilities recognized in OCI	149.3	440.0	-	-
Adjusted consolidated net asset	3,611.3	4,204.8	-	-

\*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)

\*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.

November forecast values remain unchanged.

\*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

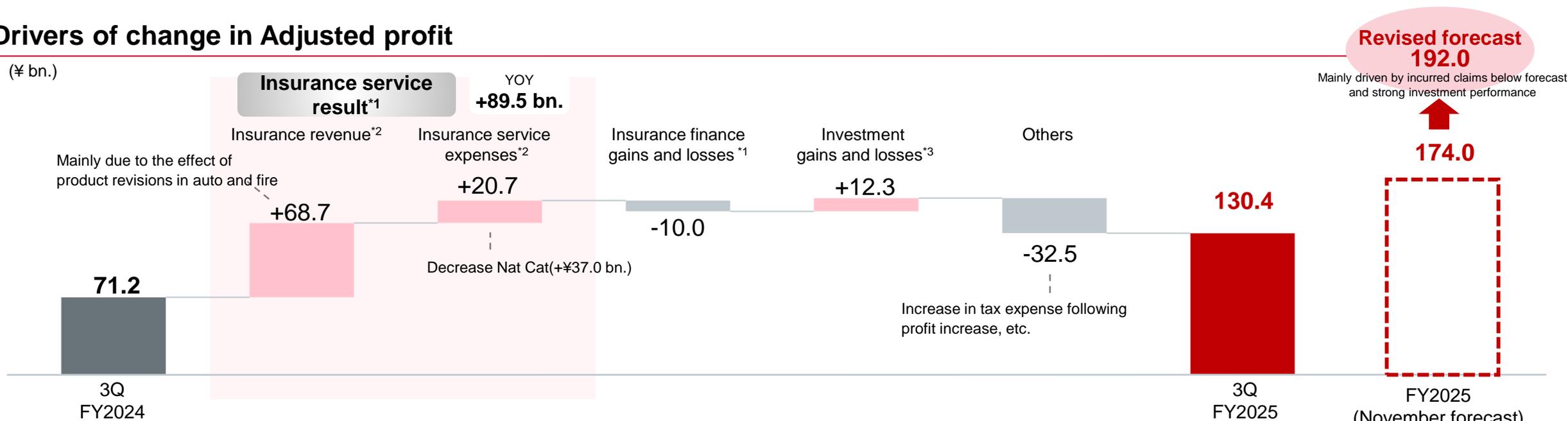
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



- Adjusted profit for 3Q YTD was ¥130.4 bn., up ¥59.2 bn.
- Mainly due to an increase in income from product revisions in Auto and Fire insurance, and a decrease in losses from Nat Cat

## Drivers of change in Adjusted profit

(¥ bn.)



(¥ bn.)	Insurance service result*1		Insurance finance gains and losses*1	Investment gains and losses*3	Others	Adjusted profit
	Insurance revenue*2	Insurance service expenses*2				
3Q FY2024	22.3	1,548.7	-7.5	77.9	-22.7	71.2
<b>3Q FY2025</b>	<b>111.9</b>	<b>1,617.4</b>	<b>-17.6</b>	<b>90.3</b>	<b>-55.4</b>	<b>130.4</b>
FY2024	81.2	2,090.9	-5.1	102.3	-55.5	122.9
<b>FY2025 (November forecast)</b>	<b>146.4</b>	<b>2,172.9</b>	<b>-16.0</b>	<b>112.7</b>	<b>-69.3</b>	<b>174.0</b>

\*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

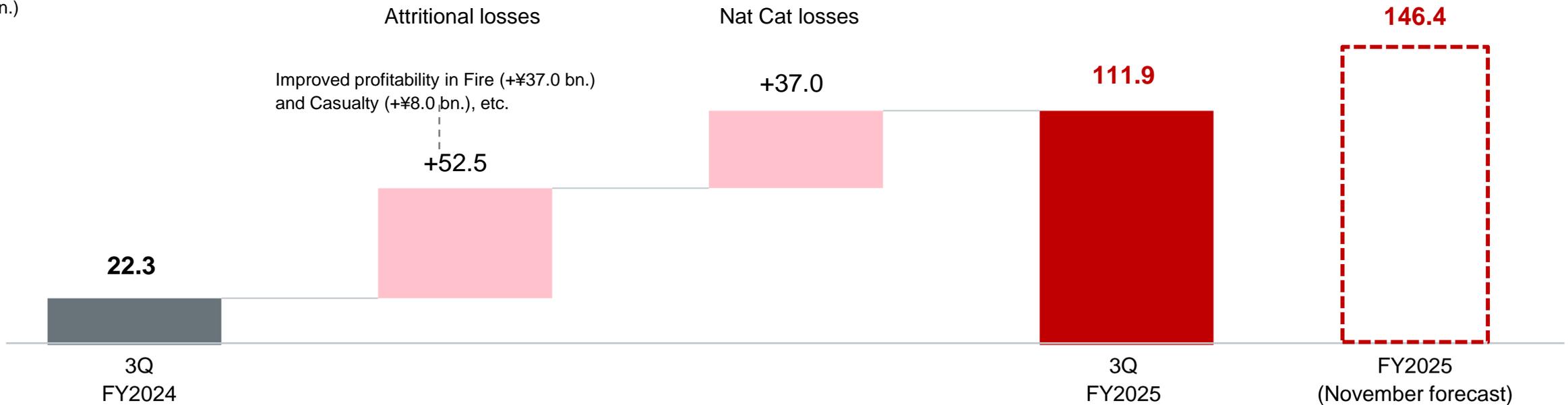
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



- Insurance service result for 3Q YTD was ¥111.9 bn., up ¥89.5 bn, mainly due to improved base profitability in Fire and Casualty insurance and decreased Nat Cat

## Drivers of change in Insurance service result\*

(¥ bn.)



	Attritional losses	Nat Cat losses	Insurance service result
3Q FY2024	92.3	-70.0	22.3
<b>3Q FY2025</b>	<b>144.9</b>	<b>-33.0</b>	<b>111.9</b>
FY2024	173.7	-92.4	81.2
<b>FY2025 (November forecast)</b>	<b>209.4</b>	<b>-63.0</b>	<b>146.4</b>

\* 除く自賠責・家計地震

# Insurance revenue

Accounting standard

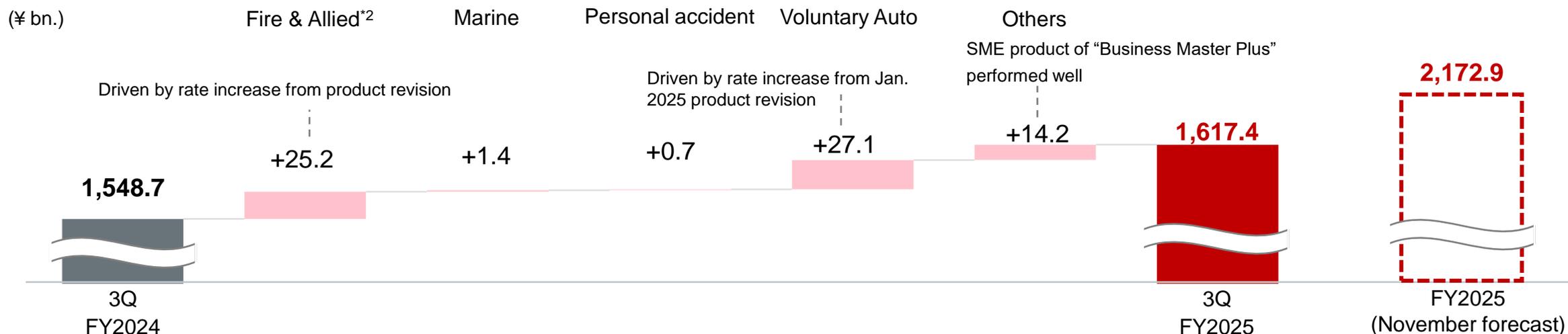
IFRS

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



- Insurance revenue for 3Q YTD was ¥1,617.4 bn., up ¥68.7 bn. primarily driven by rate increase in Auto and Fire from product revisions and revenue growth in Casualty

## 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
3Q FY2024	308.7	41.2	112.5	812.1	274.0	1,548.7	1,731.1
3Q FY2025	333.9	42.6	113.2	839.2	288.3	1,617.4	1,788.8
FY2024	426.8	55.0	152.4	1,084.5	371.9	2,090.9	2,316.7
FY2025 (November 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 3Q 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
SJI			

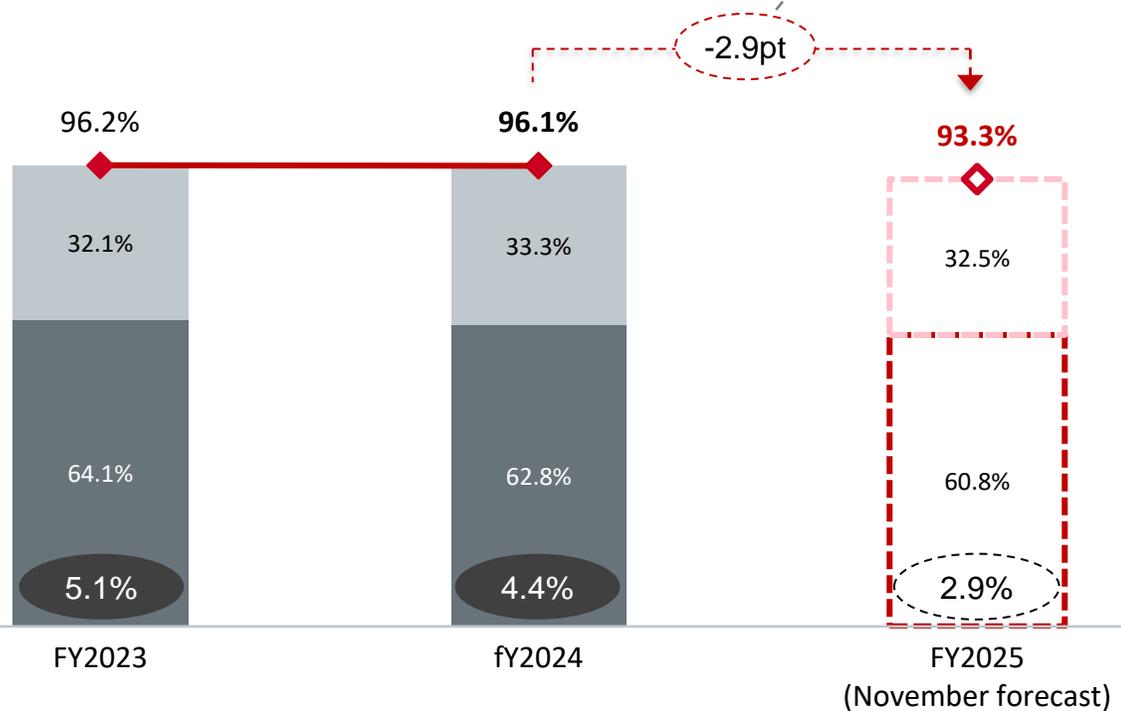


- Combined ratio for 3Q YTD improved to 93.1%, down 5.5pt YoY, mainly due to a decrease in the Loss ratio

## Combined ratio\* (Excl. CALI and Household EQ)

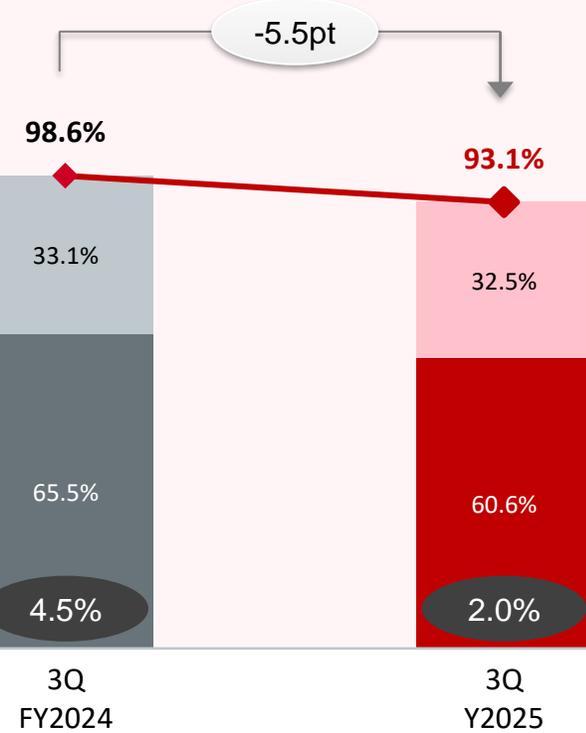
Expense ratio    Loss ratio    Combined ratio

Improved base profitability in Fire (-1.7pt)  
Decreased Nat Cat (-1.5pt)



### YOY progress

Decreased Nat Cat (-2.5pt)  
Improved base profitability in Fire (-1.5pt)



\* 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

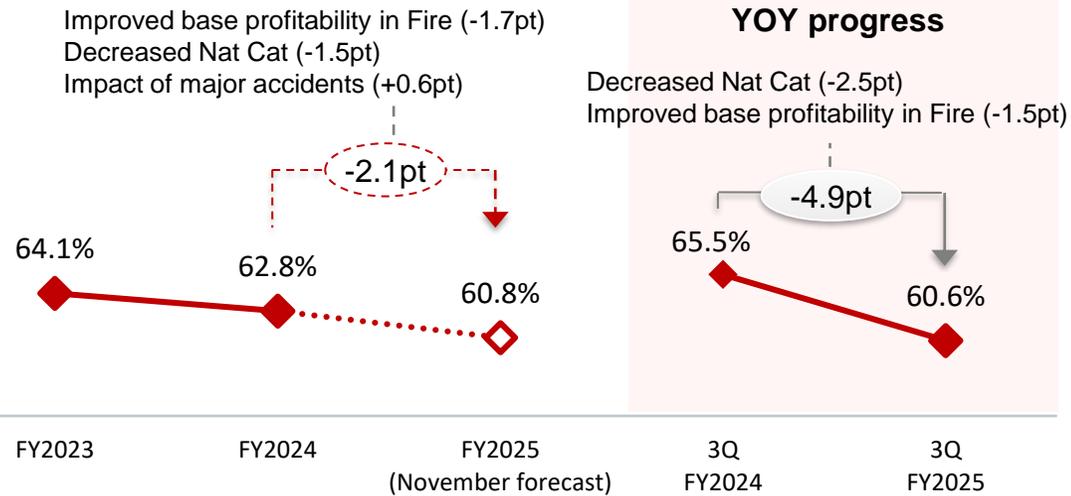
IFRS

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



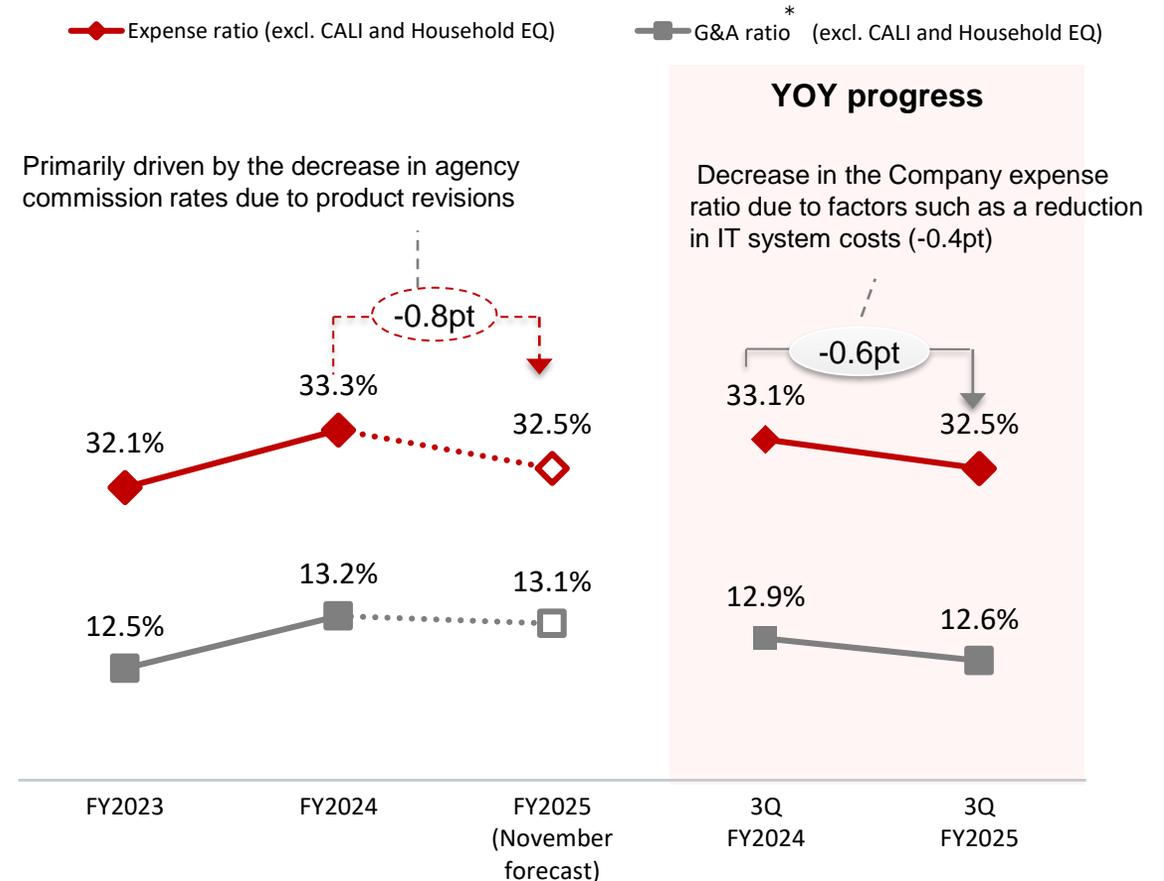
- Loss ratio improved by 4.9pt primarily due to decrease in Nat Cat and improved profitability in Fire
- Expense ratio improved by 0.6pt YOY, primarily driven by the reduction in IT system costs and the decrease in agency commission rates due to product revisions

## Loss ratio (excl. CALI and Household EQ)



	3Q FY2025		FY2025
	Actual	Variance	(Revised forecast)
Fire (excl. Household EQ)	43.6%	-13.2pt	43.0%
Marine	60.2%	+0.4pt	61.5%
Personal accident	56.2%	-1.3pt	56.7%
Auto	69.6%	-4.1pt	70.0%
Others	55.6%	+0.7pt	56.1%
<b>Total (excl. CALI and Household EQ)</b>	<b>60.6%</b>	<b>-4.9pt</b>	<b>60.8%</b>

## Expense ratio



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

# Investment gains and losses

Accounting standard

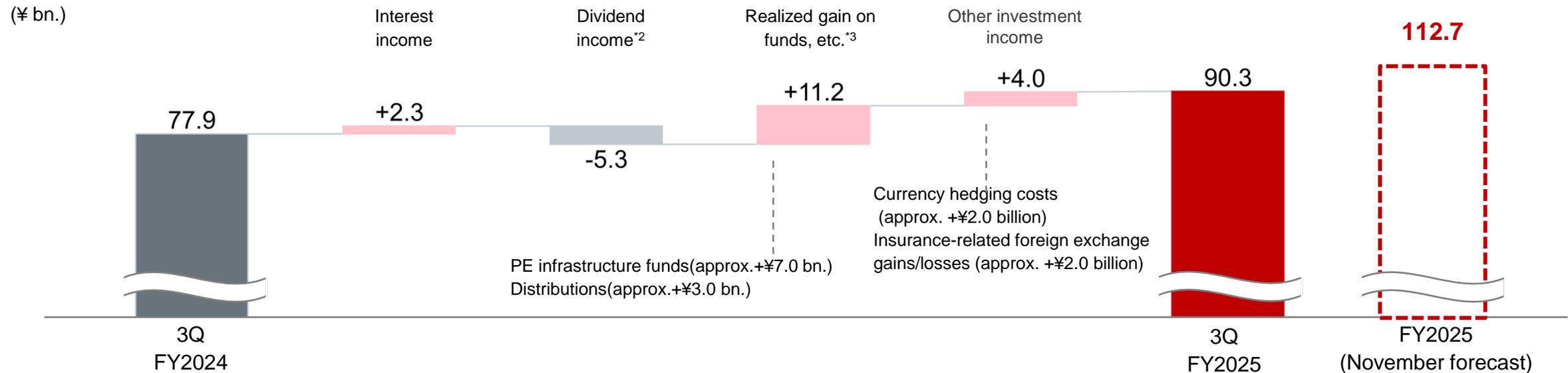
IFRS

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



- Investment income for 3Q YTD was ¥90.3 bn., up +¥12.3 bn., driven by higher realized gains from funds, including PE infrastructure funds, and others

## 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
3Q FY2024	23.4	40.1	35.0	-20.6	77.9
<b>3Q FY2025</b>	<b>25.7</b>	<b>34.7</b>	<b>46.3</b>	<b>-16.5</b>	<b>90.3</b>
FY2024	31.0	43.9	57.1	-29.8	102.3
<b>FY2025 (November forecast)</b>	<b>32.9</b>	<b>37.2</b>	<b>67.1</b>	<b>-24.6</b>	<b>112.7</b>

\*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

# Asset Portfolio

Accounting standard

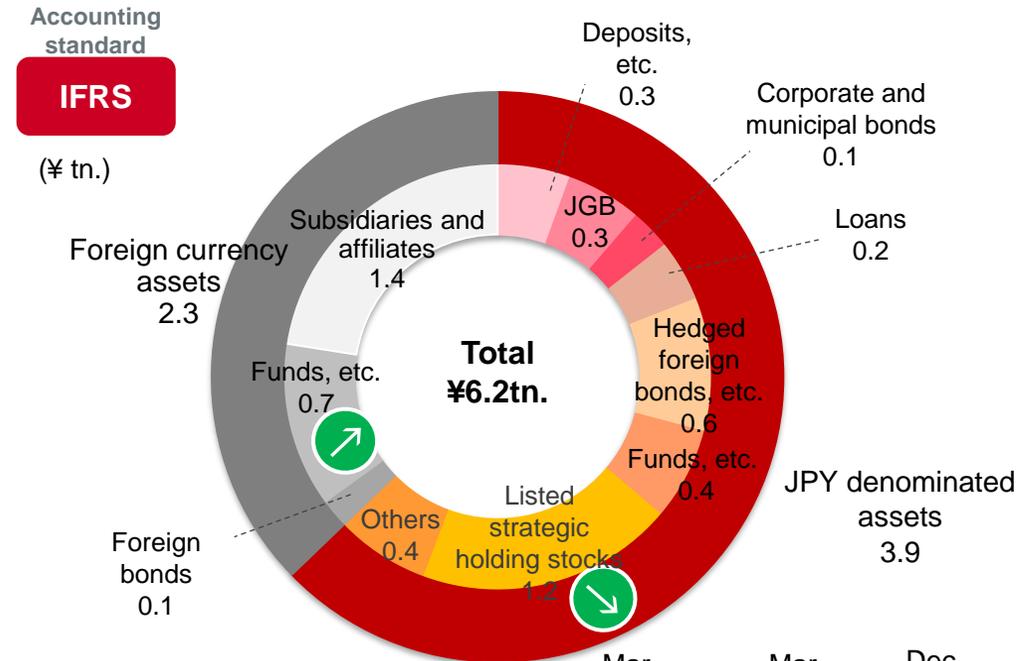
IFRS

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



- The reduction of strategic shareholdings in 3Q YTD was ¥223.4 bn., suggesting the potential to outperform the forecast.

## Asset portfolio (end of Dec 2025, general account)



		Mar. 2024	Mar. 2025	Dec. 2025
Duration (years)	Assets	8.1	6.2	5.7
	Liabilities (after adjustment)*2	7.5	6.7	5.5
Income Yield*3		3.3%	4.0%	4.1%

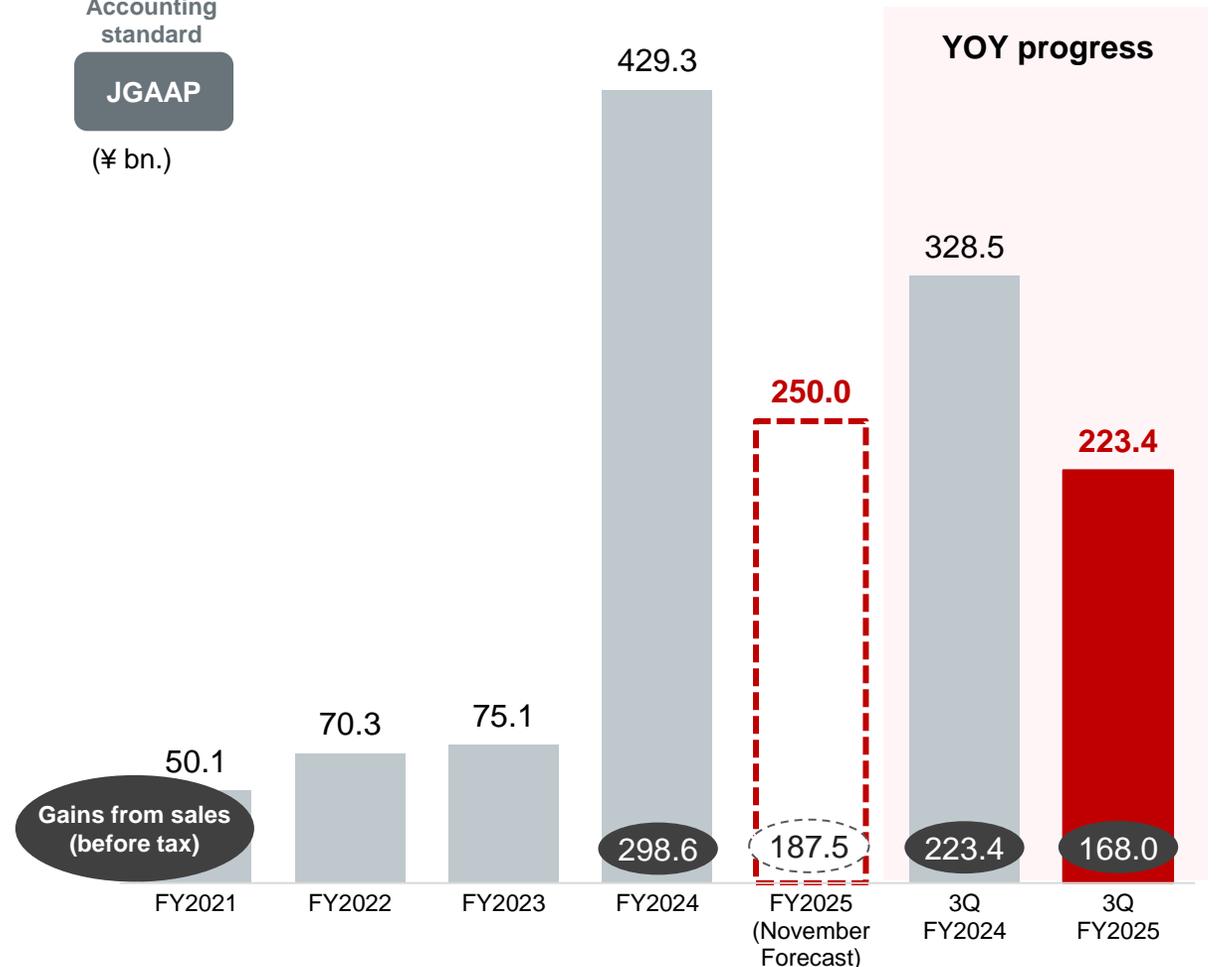
\*1 Arrows indicate shift in allocation vs. FY2024-end

\*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

Accounting standard: JGAAP (¥ bn.)



# (Ref.) Combined Ratio for Auto and Fire

Accounting standard

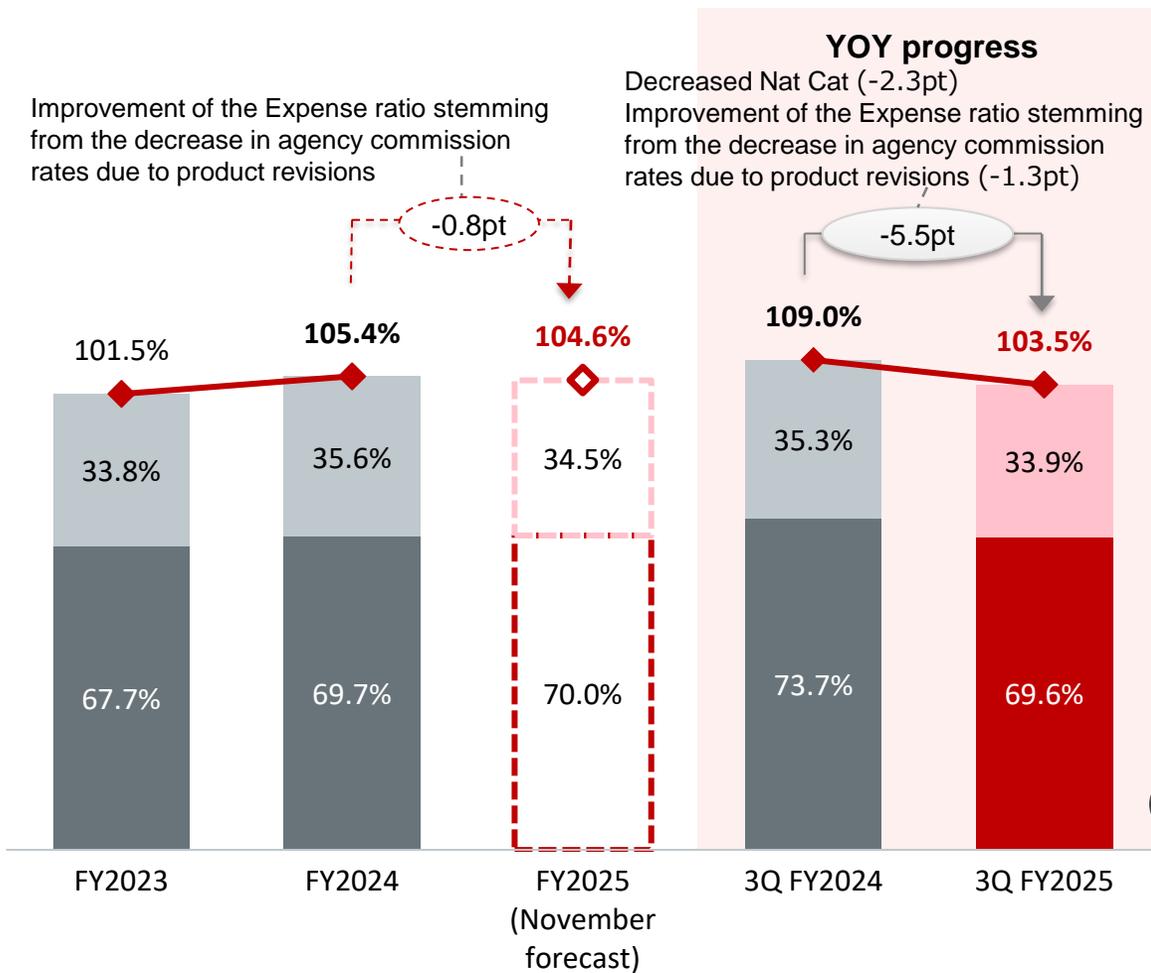
**IFRS**

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



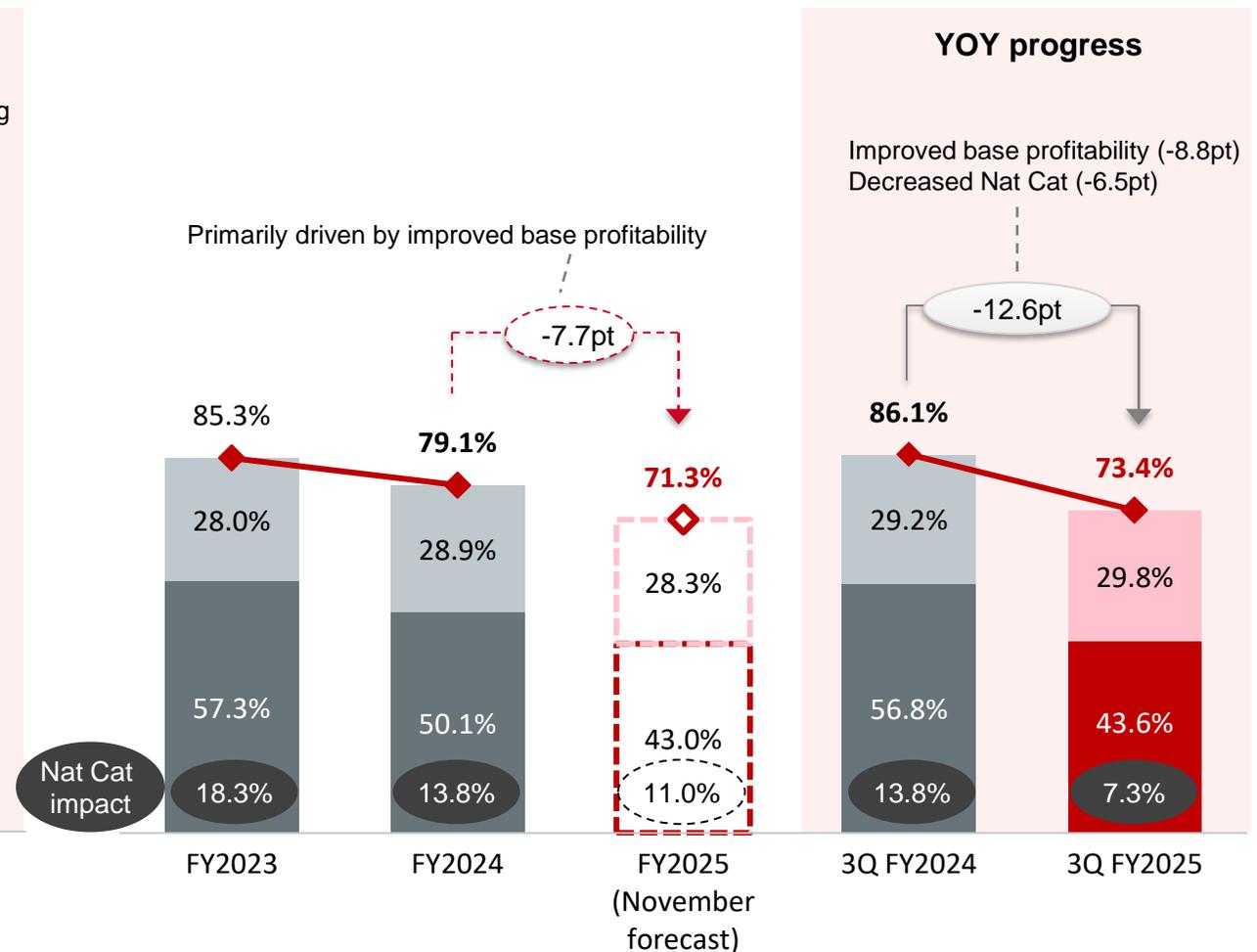
## Auto: Combined ratio

Loss ratio Expense ratio Combined ratio



## Fire\*: Combined ratio

Loss ratio Expense ratio Combined ratio



\* excl. household EQ

# (Ref.) Indicators for Auto and Fire

Accounting standard

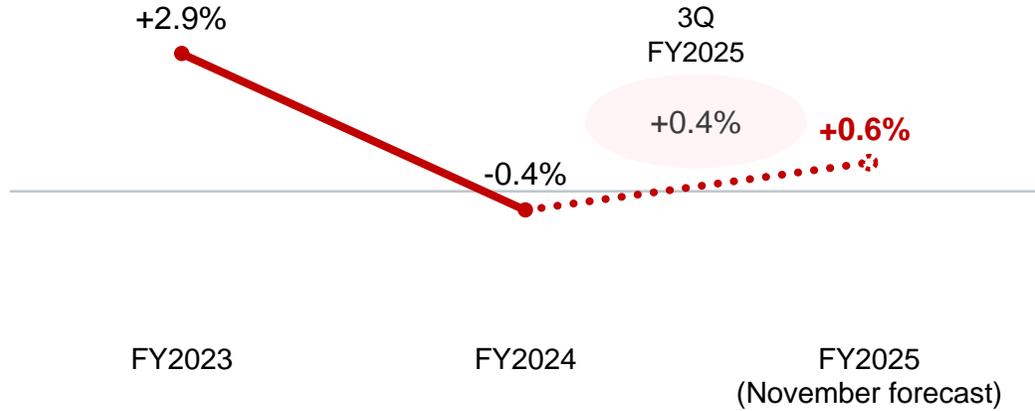
**IFRS**

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



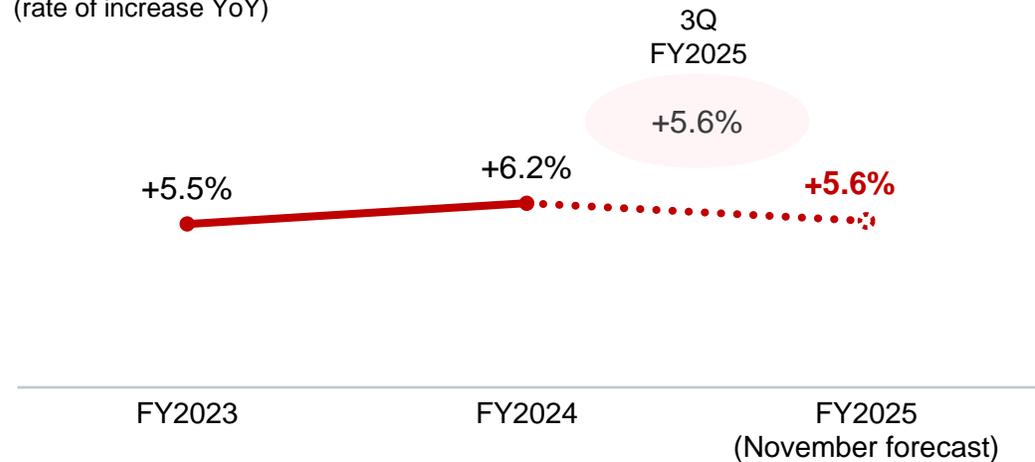
## Auto: rate of accident frequency

(rate of increase YoY)



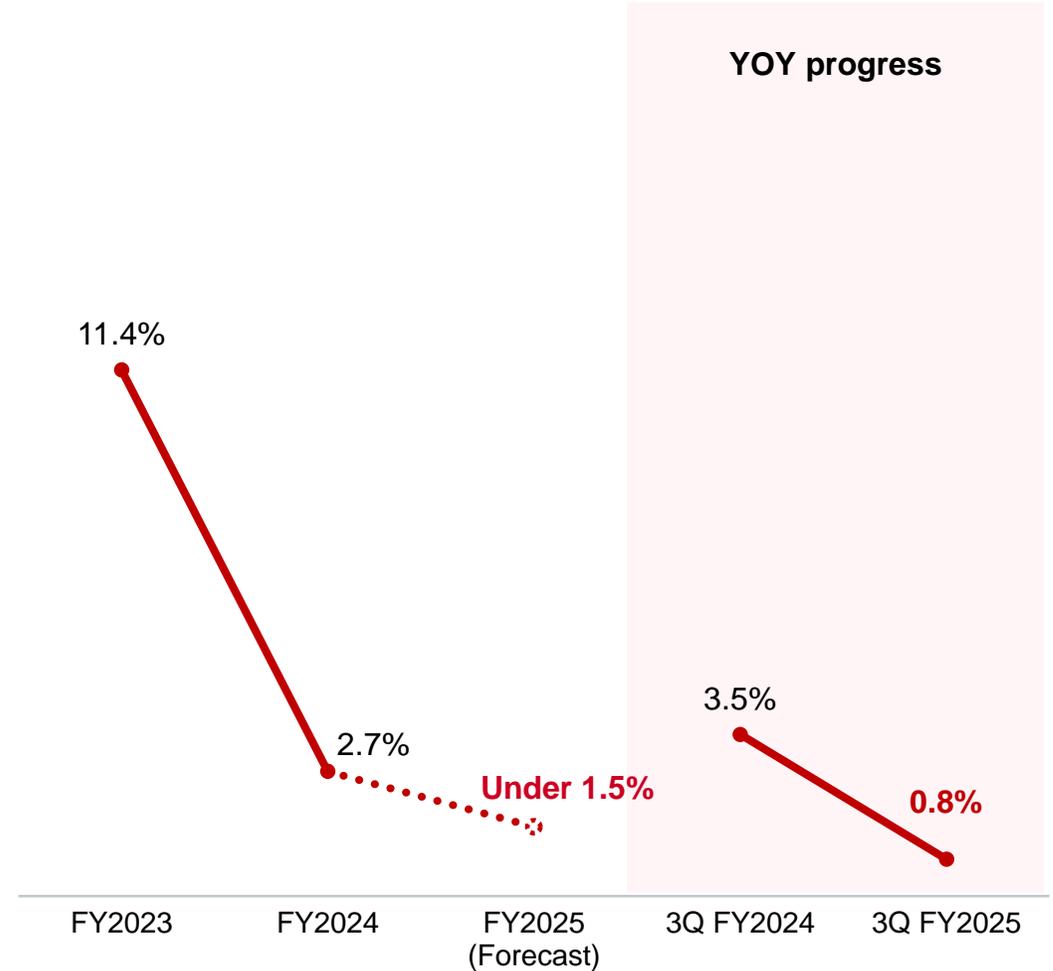
## Auto: rate of increase in unit repair cost\*1

(rate of increase YoY)



\*1 Total of Auto Hull and Auto Third party liability excluding large losses  
 Figures have been restated for the prior periods to reflect a change in our calculation method

## 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

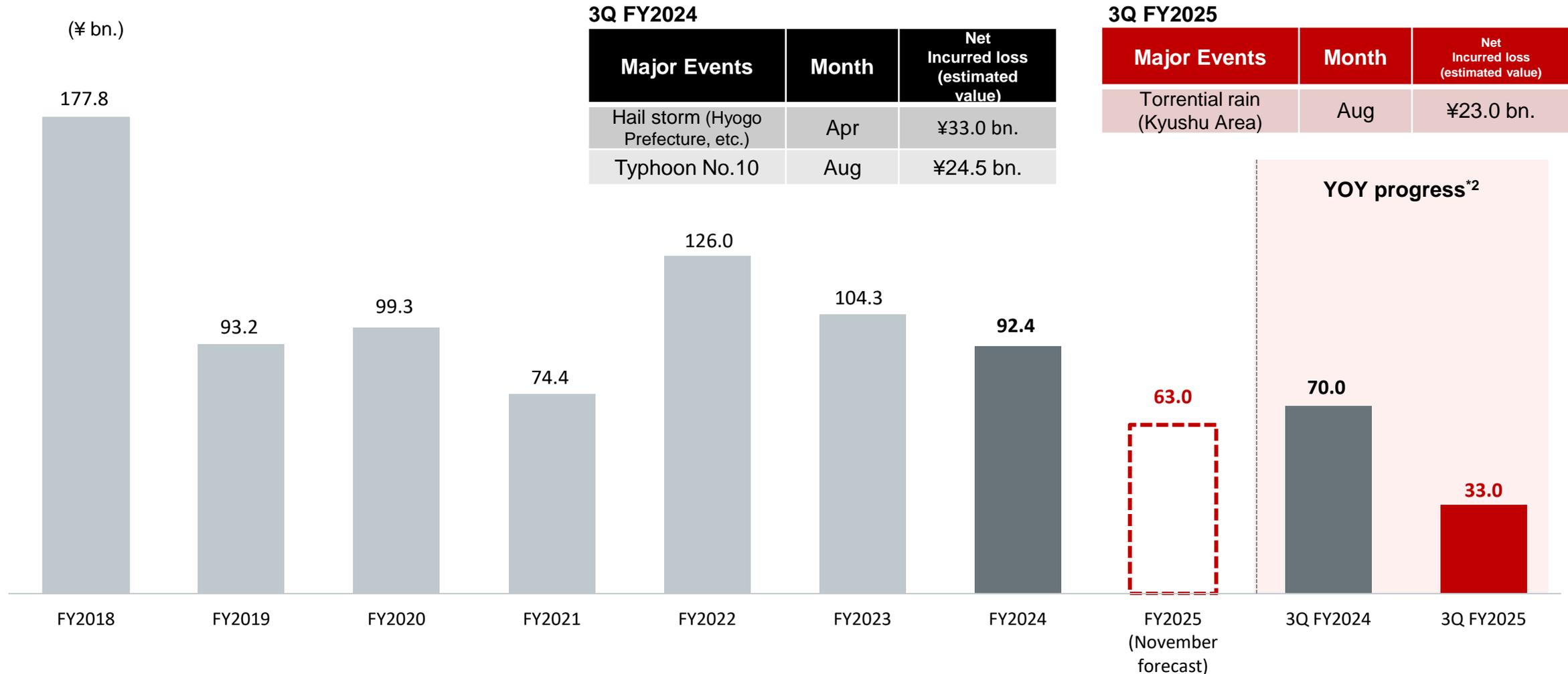
Accounting standard

J-GAAP

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

\*2 In 3Q financial results, claims reserve is calculated using the simplified method, which does not include losses incurred from Nat Cats in Japan, and the figures shown are best estimates as of the end of December 2025

# (Ref.) Financials

Accounting standard

IFRS

Group

SOMPO P&C

SOMPO Wellbeing

Domestic P&C

Overseas

Domestic Life

Nursing Care

SJI



	3Q			Full year		
	3Q FY2024	3Q FY2025	Variance	FY2024 Actual	FY2025 November forecast	Variance
(¥ bn.)						
Insurance revenue (all lines of business)	1,914.0	1,971.7	+57.7	2,561.3	2,636.1	+74.7
Insurance revenue (excl. CALI and Household EQ) *1	1,731.5	1,800.3	+68.8	2,335.4	2,412.7	+77.3
Insurance service revenue*1	1,587.1	1,562.2	-24.8	2,069.7	2,105.8	+36.0
Incurred losses and LAE*1	1,074.9	1,036.3	-38.5	1,373.7	1,399.6	+25.8
Expenses*1	512.2	525.9	+13.7	695.9	706.1	+10.2
Reinsurance result*1	-122.0	-126.1	-4.0	-184.4	-160.4	+23.9
(Allocation of the premium paid)	-182.8	-182.9	-0.0	-244.5	-239.8	+4.7
(Amounts recovered from reinsurance)	60.7	56.7	-4.0	60.1	79.3	+19.2
Loss ratio*1&2	65.5%	60.6%	-4.9pt	62.8%	60.8%	-2.1pt
Expense ratio*1&2	33.1%	32.5%	-0.6pt	33.3%	32.5%	-0.8pt
Combined ratio*1&2	98.6%	93.1%	-5.5pt	96.1%	93.3%	-2.9pt
Insurance service result*1	25.4	111.9	+86.5	81.2	146.4	+65.1
Finance result	142.4	189.0	+46.6	74.0	165.6	+91.5
(Investment gains and losses)	161.1	219.3	58.2	97.1	197.2	+100.1
(Insurance finance gains and losses*1)	-18.7	-30.3	-11.5	-5.1	-16.0	-10.8
Net income	139.1	208.3	+69.2	119.8	225.2	+105.3
Change in economic value from financial market (after tax)	-33.8	-92.7	-58.8	+10.5	-42.7	-53.3
Special factors (after tax)*3	-34.0	+14.7	+48.8	-7.4	-8.6	-1.1
Adjusted profit for Sompo Japan	71.2	130.4	+59.2	122.9	174.0	+51.0

Adjusted  
profit

\*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

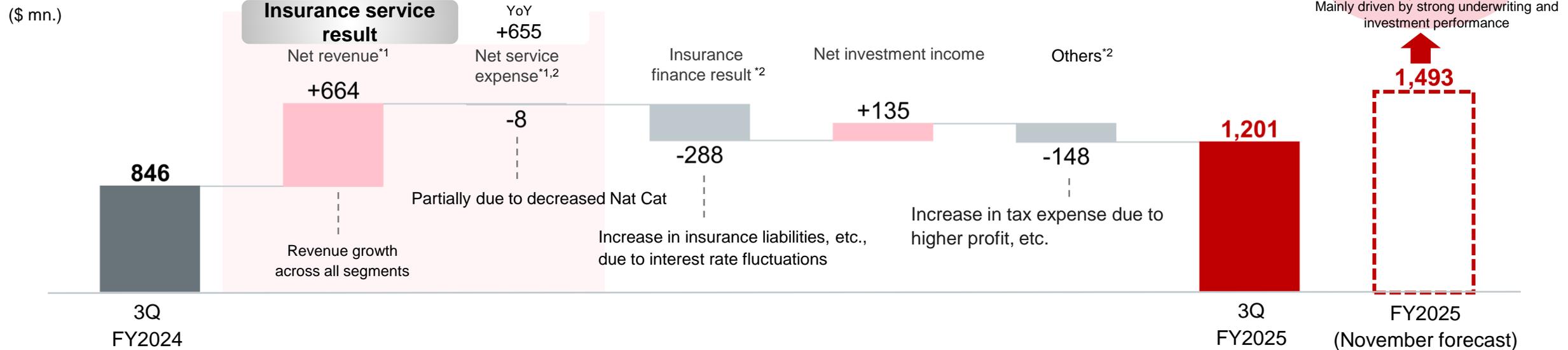
**IFRS 17**  
(Apr-Dec)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Adjusted profit for SIH through 3Q YTD was \$1,201m, up \$355m YoY.
- Lower combined ratio and sustained growth in NII drove the result

## Drivers of change in Adjusted profit for SIH\*1



(in \$ mn.)	Insurance service result		Net service expense*1,2	Insurance finance result*2	Net investment income	Others*2	Adjusted profit
	Net revenue*1						
3Q FY2024	771	7,657	6,885	-514	1,060	-471	846
<b>3Q FY2025</b>	<b>1,427</b>	<b>8,321</b>	<b>6,893</b>	<b>-802</b>	<b>1,195</b>	<b>-619</b>	<b>1,201</b>
FY2024	936	9,989	9,052	-850	1,419	-477	1,028
<b>FY2025 (November forecast)</b>	<b>1,655</b>	<b>11,156</b>	<b>9,501</b>	<b>-807</b>	<b>1,574</b>	<b>-929</b>	<b>1,493</b>

\*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 service expense and insurance finance result include impact of discounting, and "Others" include IFRS adjustments

# Insurance service result

Accounting standard

**IFRS 17**  
(Apr-Dec)

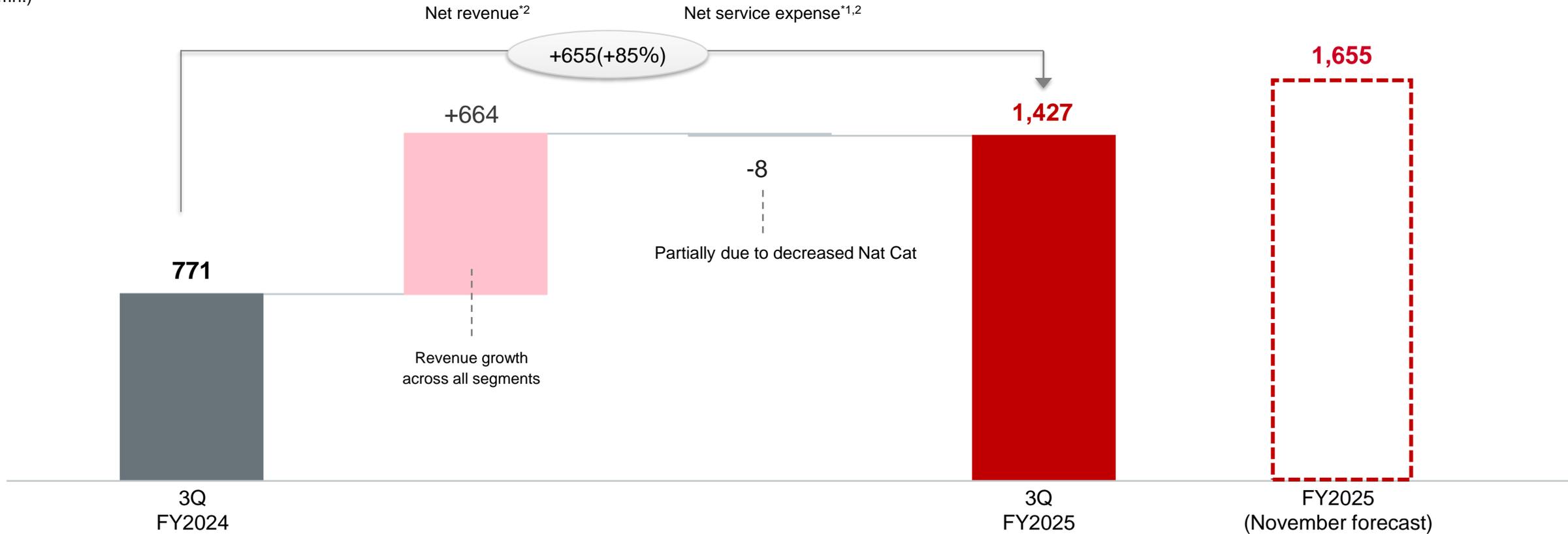
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Insurance service result improved by 85% as premium growth outpaced the increase in technical expenses due to strong underwriting performance

## Drivers of change in insurance service result\*1

(\$ mn.)



\*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

Accounting standard

**IFRS 17**  
(Apr-Dec)

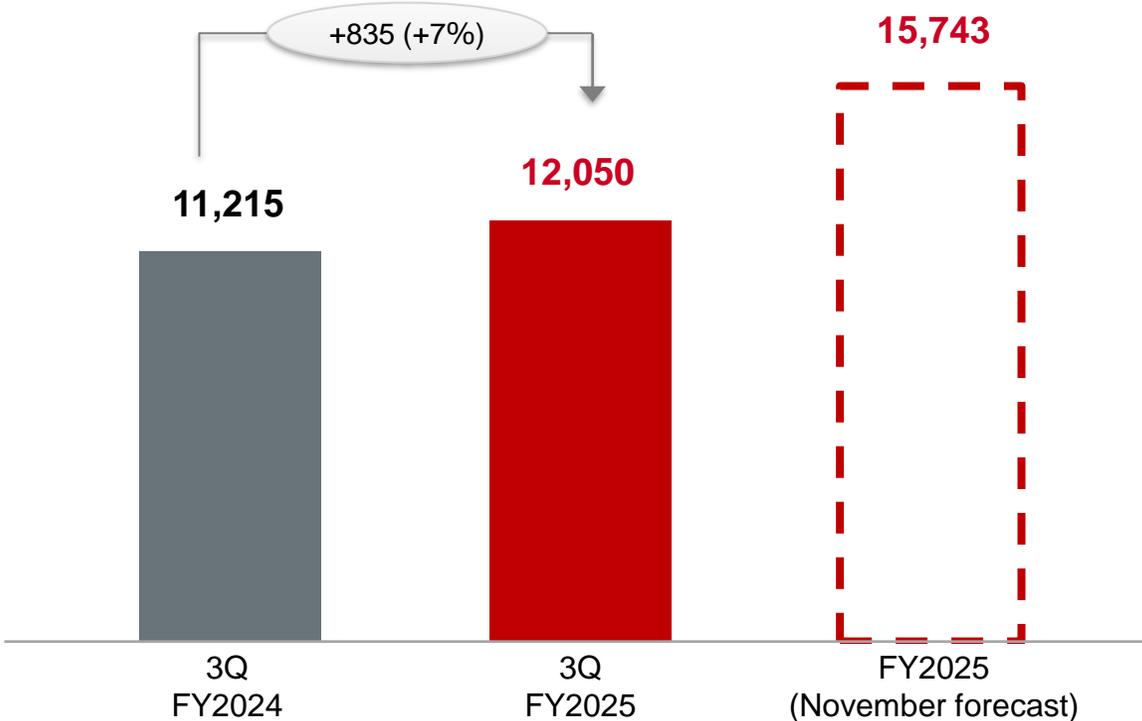
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Insurance revenue grew 7% mainly driven by premium growth within Commercial Insurance Casualty and Consumer Motor businesses

## Insurance revenue\*

(\$ mn.)



## Insurance revenue by segment

(\$ mn.)

	3Q FY2024	3Q FY2025	YoY variance	% change	FY2025 (November forecast)
Commercial Insurance	7,968	8,524	+555	+7.0%	10,875
Global Reinsurance	2,448	2,491	+43	+1.8%	3,445
Consumer Insurance	798	1,034	+236	+29.6%	1,422
<b>Total</b>	<b>11,215</b>	<b>12,050</b>	<b>+835</b>	<b>+7.4%</b>	<b>15,743</b>

- Commercial Insurance revenue grew 7.0%**, led by Casualty and Agriculture
- Global Reinsurance grew 1.8%** with growth driven by strong renewals in Casualty, partially offset by a decline in Professional lines
- Consumer Insurance grew 29.6%** primarily driven by strong growth in Turkey Motor

\* Gross insurance revenue before deducting allocation of reinsurance payment

# Combined Ratio

Accounting standard

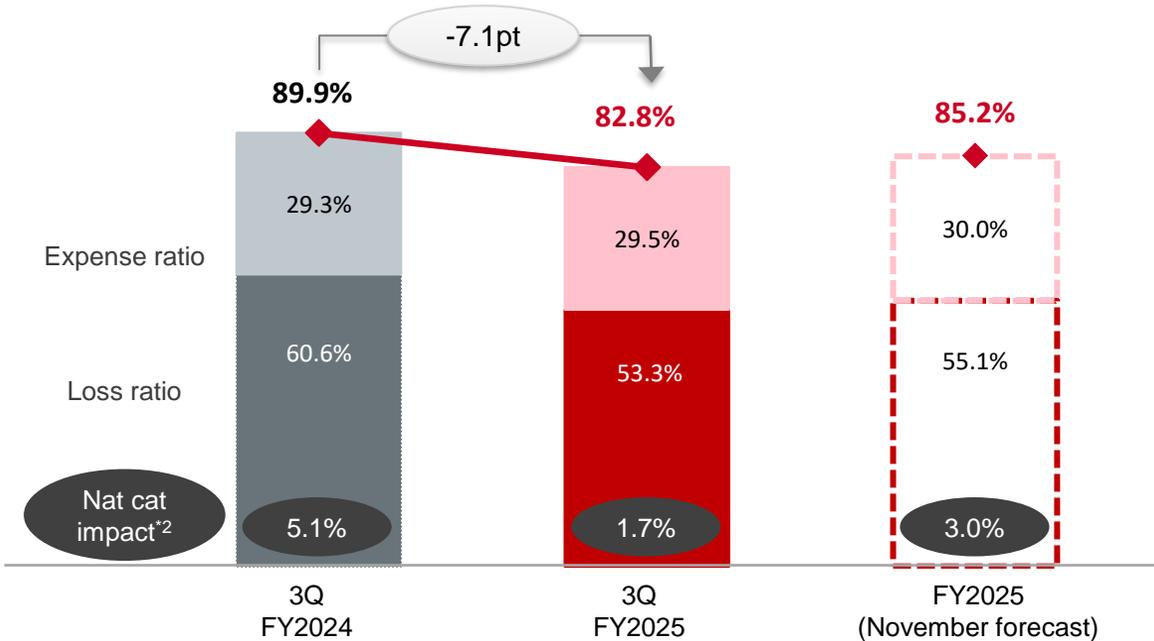
**IFRS 17**  
(Apr-Dec)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Combined ratio improved by -7.1pt driven by improved loss ratio, lower catastrophe activity

## Combined ratio(discounted)\*1



Accident year (Apr-Dec 2025) Nat Cat losses (\$ mn)	FY2024	3Q	Full year
		390	638
	FY2025	138	335 (November forecast)

## (Ref.)Combined ratio by segment(discounted)

	3Q FY2024	3Q FY2025	YoY variance	FY2025 (November forecast)
Commercial Insurance	88.5%	85.3%	-3.2pt	87.6%
Global Reinsurance	82.5%	66.2%	-16.3pt	69.3%
Consumer Insurance	122.5%	108.2%	-14.3pt	109.2%
<b>Total (discounted)</b>	<b>89.9%</b>	<b>82.8%</b>	<b>-7.1pt</b>	<b>85.2%</b>
Discounting impact	9.1pt	11.4pt	2.3pt	9.7pt
<b>Total (undiscounted)</b>	<b>99.0%</b>	<b>94.2%</b>	<b>-4.8pt</b>	<b>94.9%</b>

- Commercial Insurance:** mainly due to improvement in Property & Catastrophe.
- Global Reinsurance:** mainly due to strong performance in Property & Catastrophe.
- Consumer:** driven by improvement in Motor and lower than expected catastrophe losses in Property & Catastrophe.

\*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

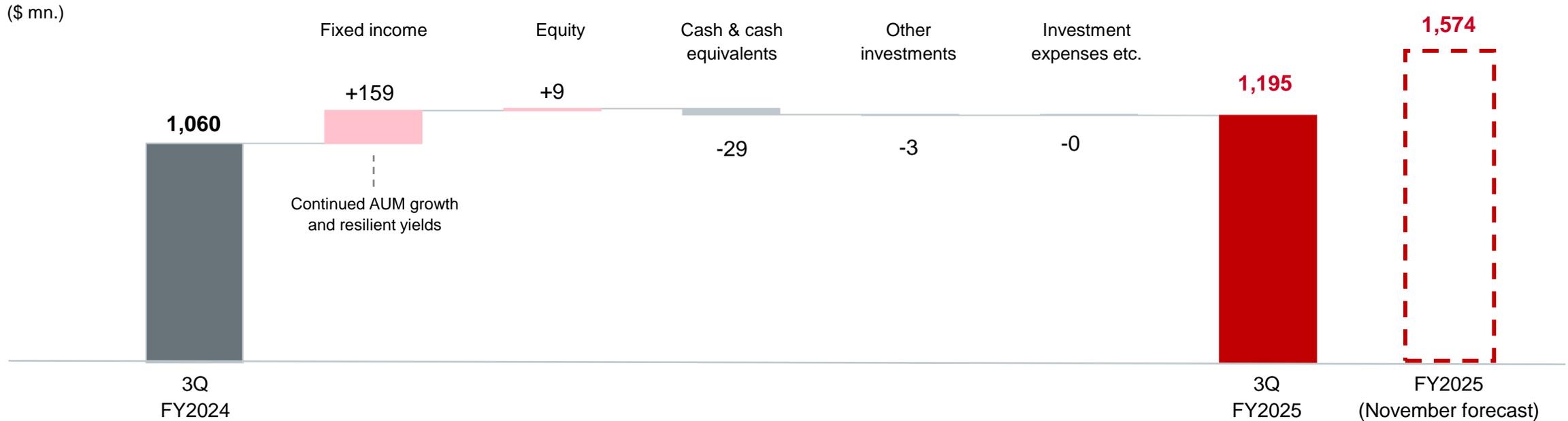
**IFRS 17**  
(Apr-Dec)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Continued growth in net investment income due to higher assets under management, resilient yields, and tactical asset allocations

## 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
3Q FY2024	898	45	95	61	-39	1,060
<b>3Q FY2025</b>	<b>1,057</b>	<b>54</b>	<b>65</b>	<b>58</b>	<b>-40</b>	<b>1,195</b>
FY2024	1,227	53	124	69	-54	1,419
<b>FY2025 (November forecast)</b>	<b>1,406</b>	<b>66</b>	<b>100</b>	<b>53</b>	<b>-52</b>	<b>1,574</b>

# Asset Portfolio

Accounting standard

**IFRS 17**  
(Apr-Dec)

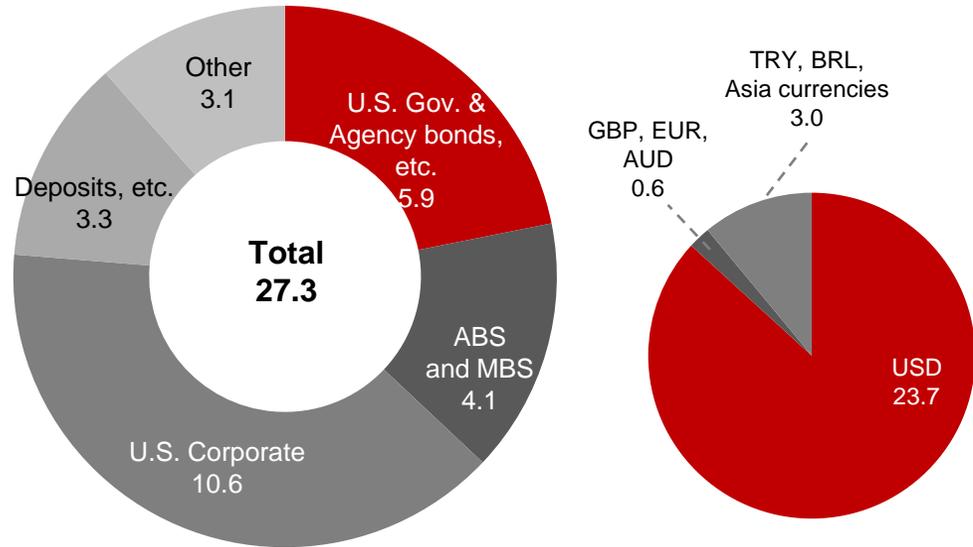
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Fixed income book yields remained resilient
- Assets under management increased \$4.8bn. YOY

## Asset portfolio(at December 31, 2025)\*

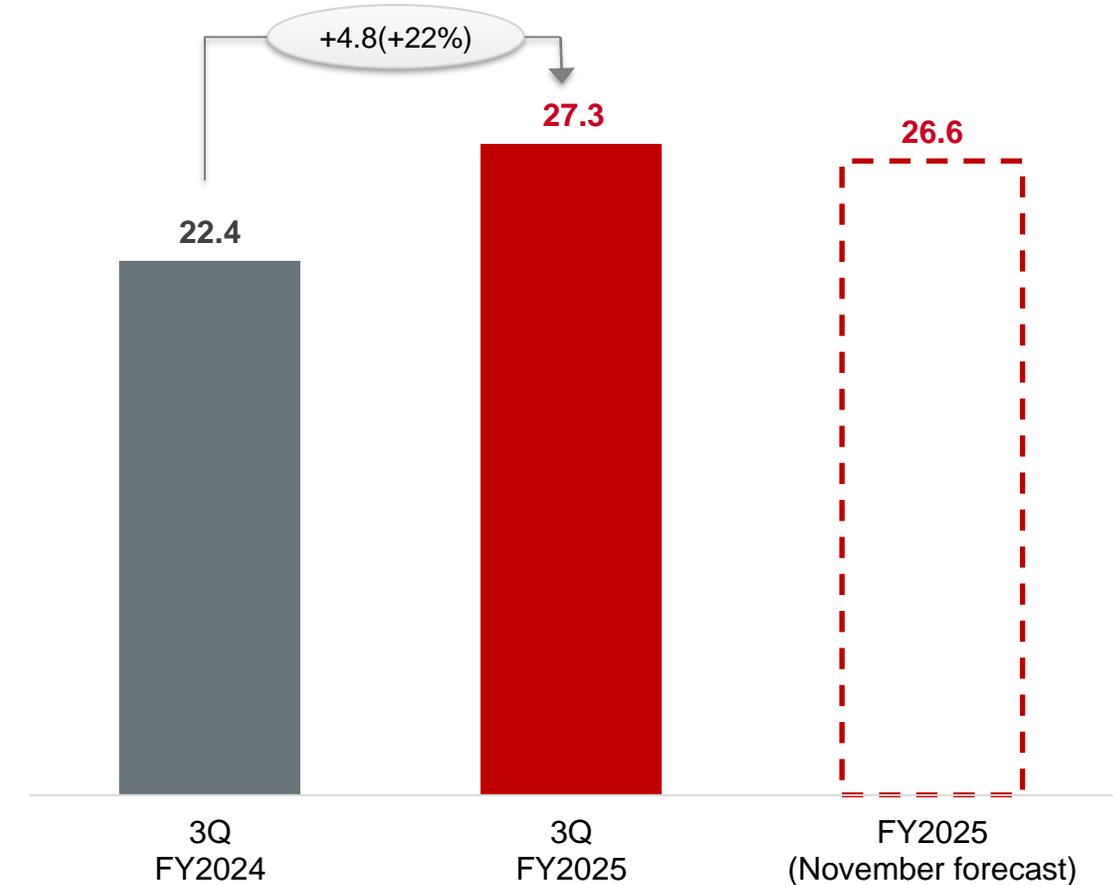
(\$ bn.)



	March 2024	March 2025	December 2025
Bond book yield	5.7%	6.3%	6.3%
Duration	Asset	3.2	3.3
	Liability	2.3	2.6
			3.0
			2.8

## Assets under management

(\$ bn.)



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

# (Ref.) Financials

Accounting standard

**IFRS 17**  
(Apr-Dec)

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



	3Q			Full year		
	3Q FY2024	3Q FY2025	Variance	FY2024 Actual	FY2025 November forecast	Variance
Insurance revenue	11,215	12,050	+835	14,527	15,743	+1,216
Insurance service expense	9,241	9,634	+393	12,352	13,091	+739
Reinsurance result	-1,202	-988	+213	-1,238	-996	+242
Allocation of the premium paid	-3,558	-3,729	-171	-4,538	-4,586	-48
Amounts recovered from reinsurance	2,356	2,740	+384	3,300	3,590	+290
Loss ratio (discounted)	60.6%	53.3%	-7.2 pt	60.9%	55.1%	-5.8pt
Expense ratio	29.3%	29.5%	+0.2 pt	29.7%	30.0%	+0.3pt
Combined ratio (discounted)	89.9%	82.8%	-7.1 pt	90.6%	85.2%	-5.4pt
Insurance service result	771	1,427	+655	936	1,655	+719
Insurance finance expense	-514	-802	-288	-850	-807	+43
Net investment income	1,060	1,195	+135	1,419	1,574	+155
Others	-444	-176	+268	-386	-357	+29
<b>Net Income (SIH)</b>	<b>873</b>	<b>1,644</b>	<b>+771</b>	<b>1,119</b>	<b>2,065</b>	<b>+946</b>
Unrealized gains/losses on investments	-14	-470	-456	-154	-457	-303
Discounting of liabilities	-181	-144	+37	-94	-283	-189
Realized gains/losses and others	170	171	+1	157	168	+11
<b>Adjusted profit (SIH)</b>	<b>846</b>	<b>1,201</b>	<b>+355</b>	<b>1,028</b>	<b>1,493</b>	<b>+465</b>
<b>Adjusted profit (Overseas Total*)</b>	<b>858</b>	<b>1,215</b>	<b>+356</b>	<b>1,046</b>	<b>1,513</b>	<b>+467</b>
Net Income (Overseas Total*)	1,357	2,474	+1,116	1,737	3,096	+1,358
<b>Adjusted profit (Overseas Total*)</b>	<b>1,314</b>	<b>1,814</b>	<b>+499</b>	<b>1,597</b>	<b>2,230</b>	<b>+632</b>

USD  
mn.

SIH

JPY  
bn.

Overseas  
Total

\* Overseas Total includes non-SIH consolidated entities

# Domestic Life Insurance Business

Accounting  
standard

**IFRS**

# Breakdown of Adjusted profit - Himawari Life

Accounting standard

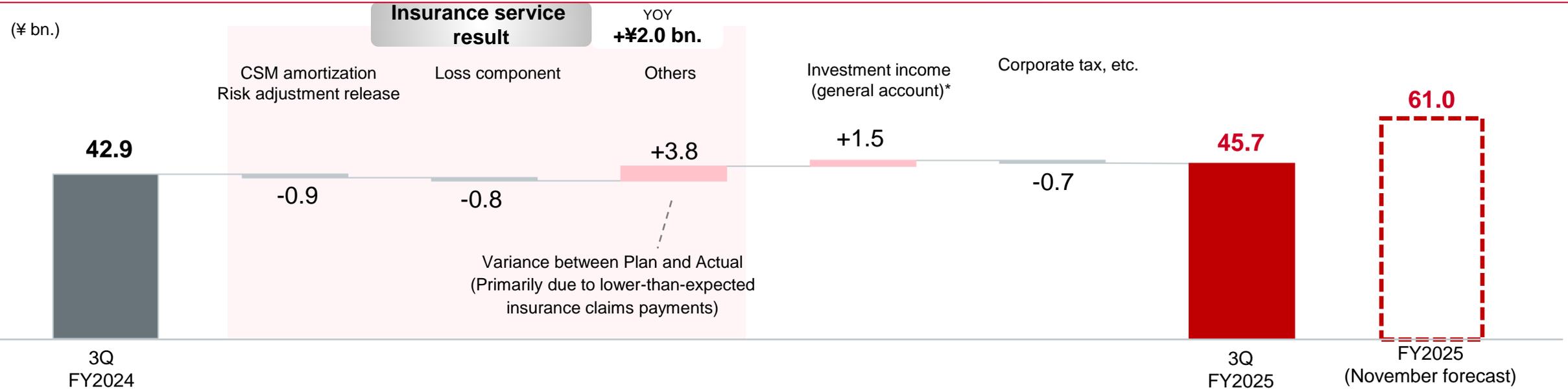
IFRS

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



- Adjusted profit for 3Q YTD was ¥45.7 bn., up ¥2.8 bn. mainly due to lower-than-expected insurance payments

## Drivers of change in Adjusted profit



(¥ bn.)	Insurance service result	CSM amortization, Risk adjustment release	Loss component	Others	Investment income	Corporate tax, etc.	Adjusted profit
3Q FY2024	61.3	62.7	-0.8	-0.5	0.6	-19.1	42.9
3Q FY2025	63.3	61.7	-1.7	3.3	2.2	-19.8	45.7
FY2024	81.1	83.2	-2.1	-0.0	1.9	-26.0	57.0
FY2025 (November forecast)	85.0	81.9	-1.3	4.4	3.2	-27.2	61.0

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

# Annualized Premiums

Accounting standard

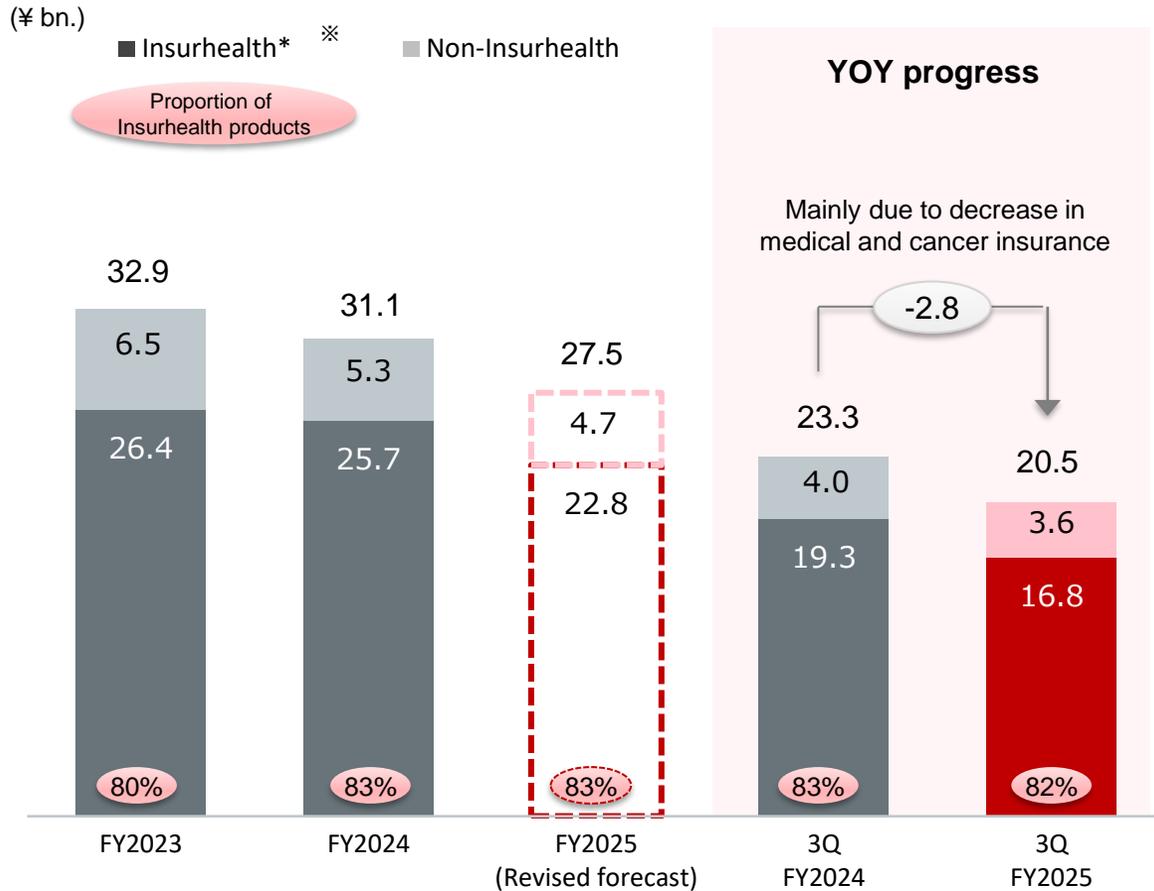
IFRS

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

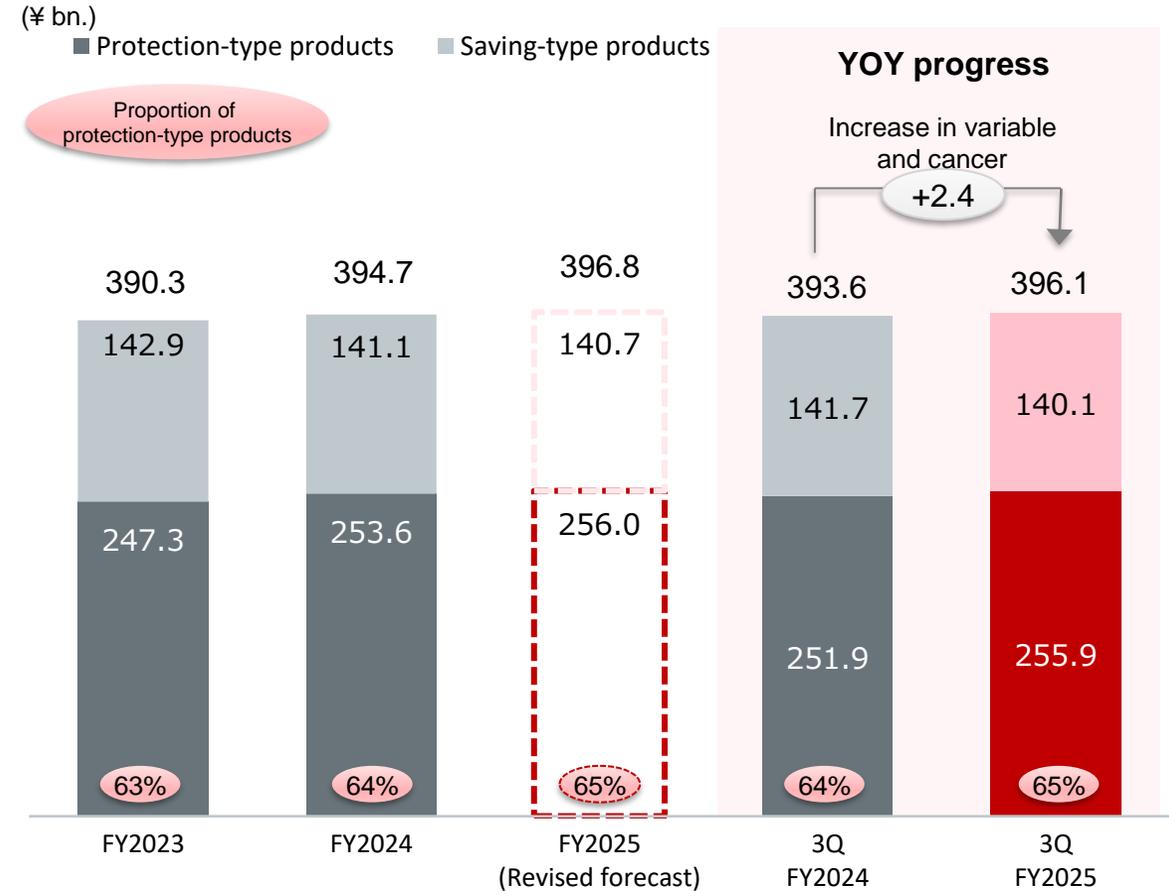


- Annualized new premium was at 90% of the previous year's level due to a decrease in medical and cancer insurance, but sales volume is expected to rebound from December onwards with the launch of a new variable insurance product
- Annualized premium in force steadily increased by +¥2.4 bn. YOY due to the accumulation of variable and cancer insurance

## Annualized new premium



## Annualized premium in force

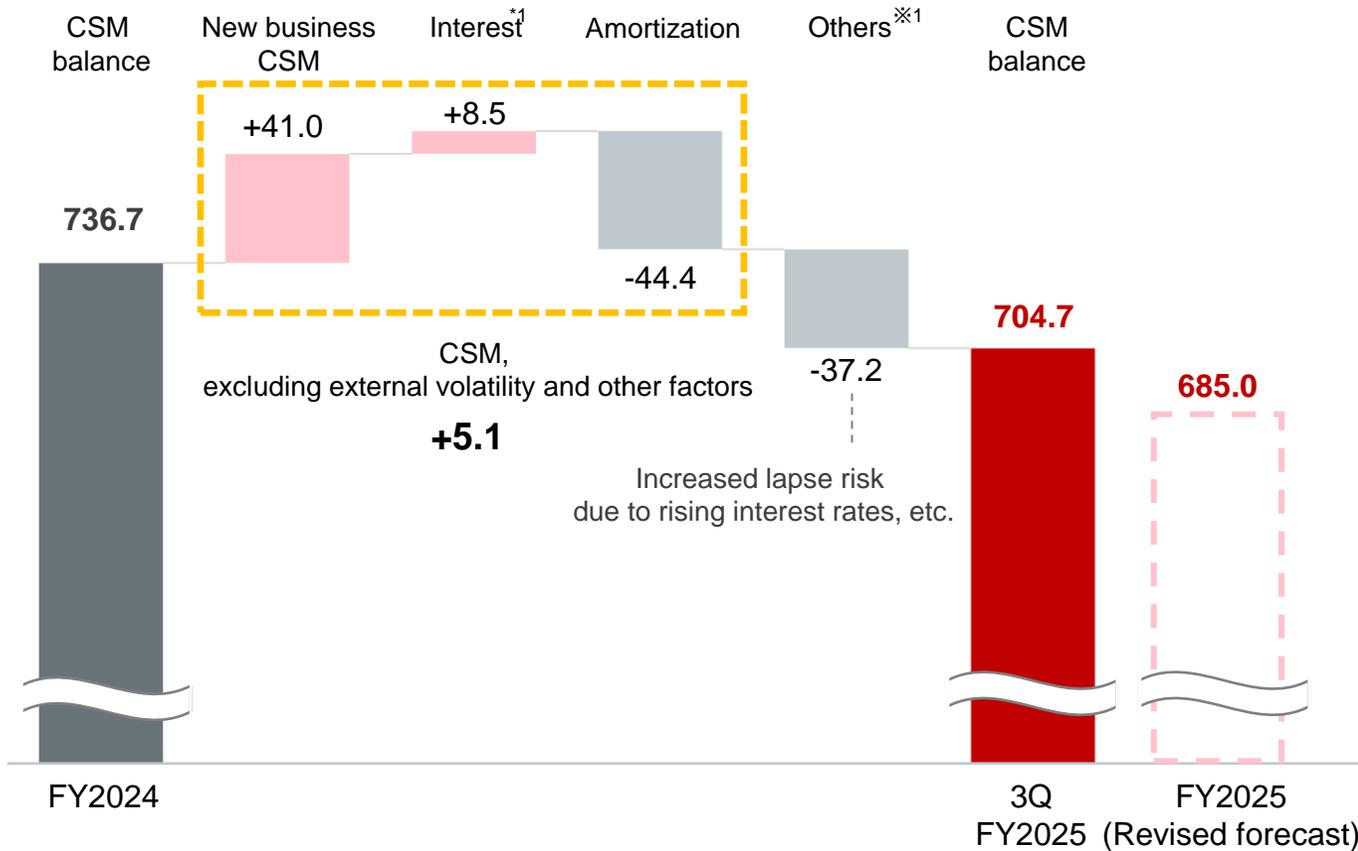


※ New value combining the intrinsic role of insurance with healthcare support functions

- The change in CSM, excluding external volatility and other factors, remained positive at +¥5.1 bn., due to the accumulation of CSM from new business
- The lapse rate remained at a low level, unaffected by rising interest rates, thanks to a portfolio centered on protection-type products

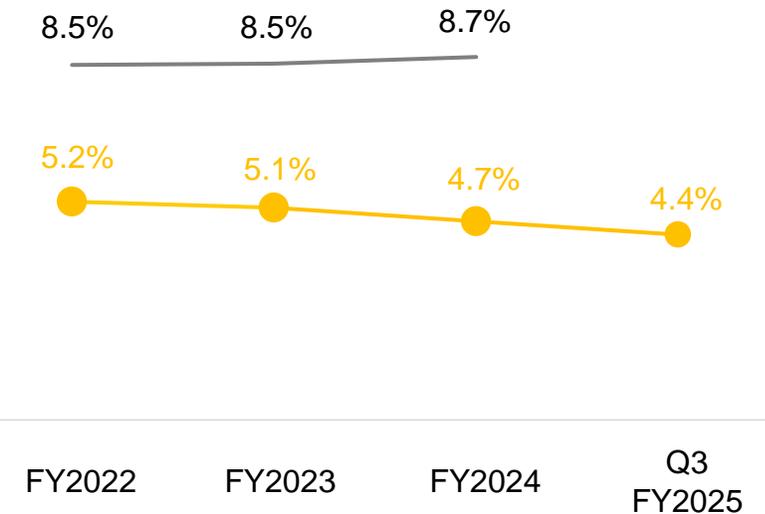
## CSM

(¥ bn.)



## (Ref.)Lapse rate\*2

● Himawari Life  
— Total other non-life-affiliated life insurance companies



\*1 Excluding the interest impact on variable insurance

\*2 Compiled by us using competitors' disclosed data

# Asset Portfolio/General Account Investment Income

Accounting standard

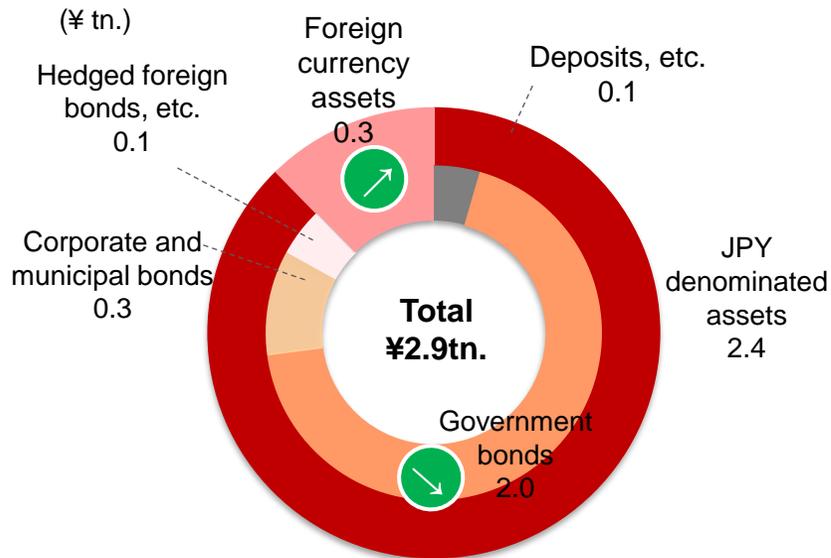
IFRS

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



- Interest rate risk is appropriately managed through a portfolio focused on domestic bonds
- Investment income for 3Q YTD was ¥44.7 billion, an increase of +¥3.8 bn. YOY, due to factors such as the effect of reduced hedging costs

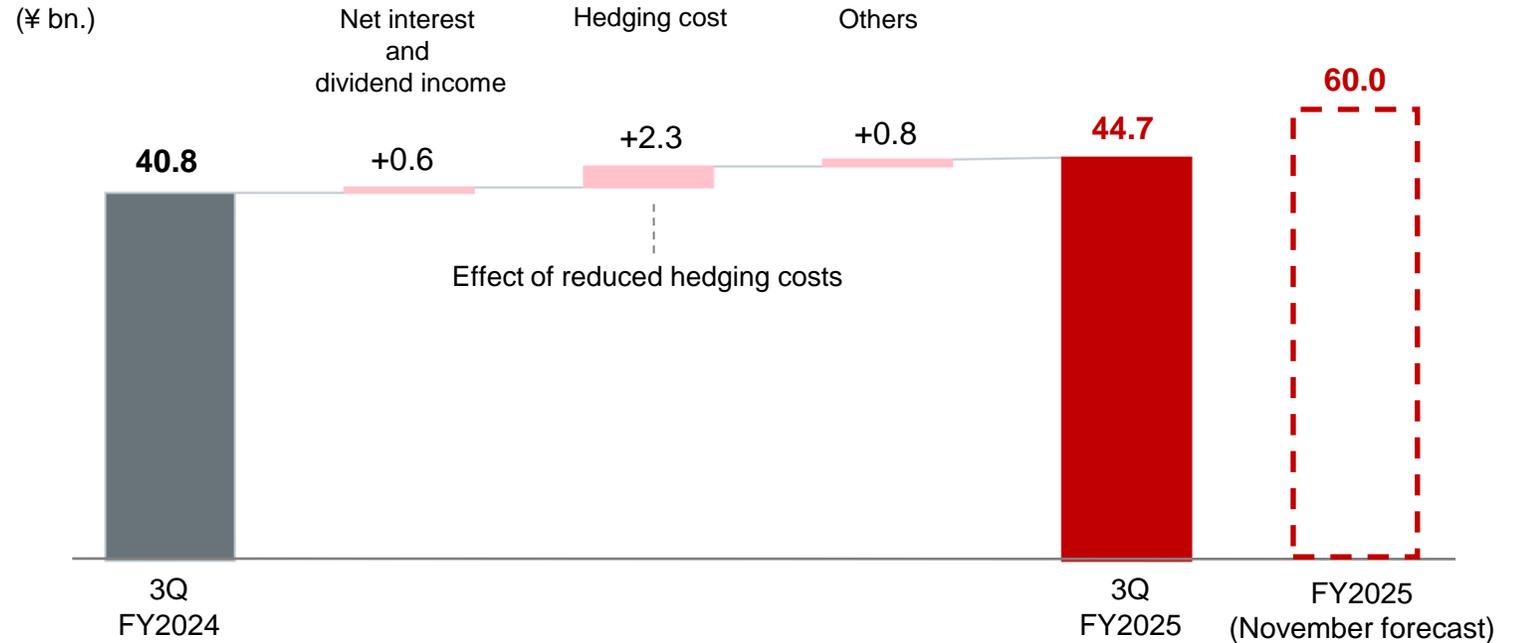
## Asset portfolio (as of end of Dec. 2025, general account)



	End of Mar.2024	End of Mar.2025	End of Dec.2025
Income Yield	1.6%	1.6%	1.6%
Duration (year)	Asset	16	15
	Liability (after adjustment)*	17	14
Interest rate risk (¥ bn.)	113.4	88.8	46.6

(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
3Q FY2024	42.7	-2.7	0.9	40.8
3Q FY2025	<b>43.4</b>	<b>-0.4</b>	<b>1.7</b>	<b>44.7</b>
FY2024	58.8	-2.7	-0.1	55.9
FY2025 (November forecast)	<b>60.6</b>	<b>-0.4</b>	<b>-0.2</b>	<b>60.0</b>

# (Ref.) Financials

Accounting standard

IFRS

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



	3Q			Full year			
	3Q FY2024	3Q FY2025	Variance	FY2024 Actual	FY2025 Revised forecast	Variance	
(¥ bn.)							
Adjusted profit basis	Annualized new premium	23.3	20.5	-2.8	31.1	27.5	-3.5
	Insurance service result	61.3	63.3	+2.0	81.1	85.0	+3.8
	CSM amortization, risk adjustment release	62.7	61.7	-0.9	83.2	81.9	-1.3
	Loss component	-0.8	-1.7	-0.8	-2.1	-1.3	+0.8
	Others	-0.5	3.3	+3.8	-0.0	4.4	+4.4
	Investment income (general account)	0.6	2.2	+1.5	1.9	3.2	+1.2
	Interest income + other investment gains and losses	40.8	44.7	+3.8	55.9	60.0	+4.0
	Net insurance financial result	-40.1	-42.5	-2.3	-53.9	-56.7	-2.8
	Other result	-2.1	-1.3	+0.8	-3.6	-2.4	+1.2
	Corporate tax, etc.	-16.9	-18.5	-1.5	-22.3	-24.7	-2.4
	Adjusted profit	42.9	45.7	+2.8	57.0	61.0	+3.9
	Gain or loss on sales of securities and foreign exchange effects	4.6	11.1	+6.4	-18.2	-10.0	+8.1
	Others	-1.8	-0.8	+0.9	-2.6	-1.3	+1.3
	Taxes applicable to the above, etc.	-0.7	-2.9	-2.1	-6.2	3.2	+9.5
Net income	44.9	52.9	+8.0	29.8	52.9	+23.0	

# Nursing Care Business

Accounting  
standard

**IFRS**

# Breakdown of Adjusted profit - Nursing Care

Accounting standard

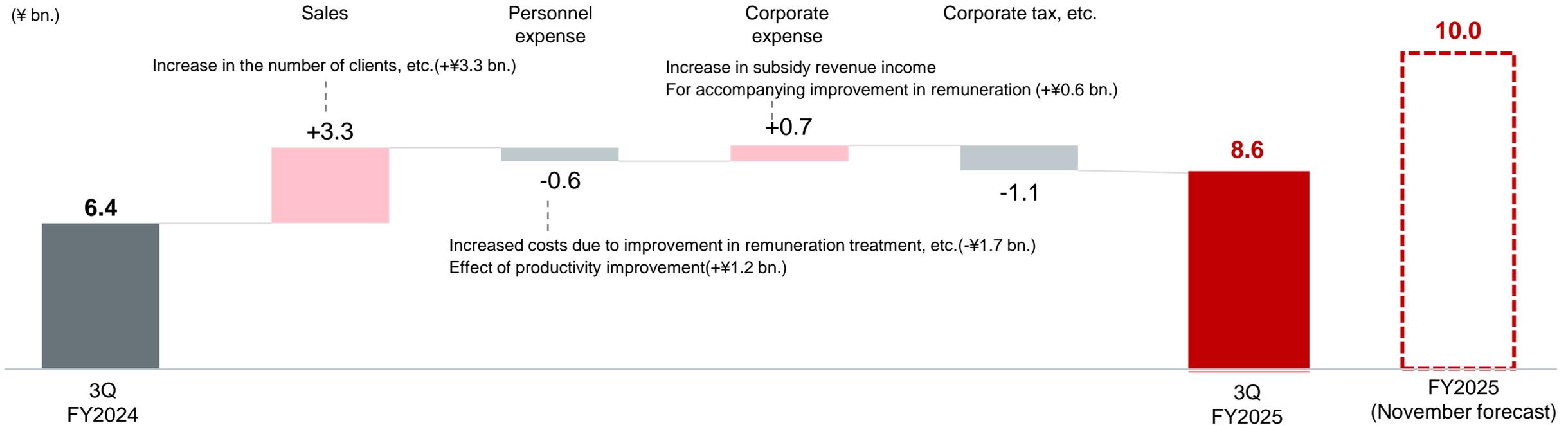
IFRS

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



- Adjusted profit for 3Q YTD was ¥8.6 bn., up ¥2.2 billion YOY, offsetting the increase in HR expenses driven by improvement in remuneration by higher sales revenue etc.

## Drivers of change in Adjusted profit



(¥ bn.)	Sales	Personnel expense	Corporate expense	Corporate tax, etc.	Adjusted profit
3Q FY2024	135.3	70.4	56.2	2.2	6.4
<b>3Q FY2025</b>	<b>138.7</b>	<b>71.0</b>	<b>55.5</b>	<b>3.3</b>	<b>8.6</b>
FY2024	181.3	94.3	76.3	2.4	8.3
<b>FY2025 (November forecast)</b>	<b>187.3</b>	<b>96.2</b>	<b>76.7</b>	<b>4.4</b>	<b>10.0</b>

# Sales/Occupancy Rate

Accounting standard

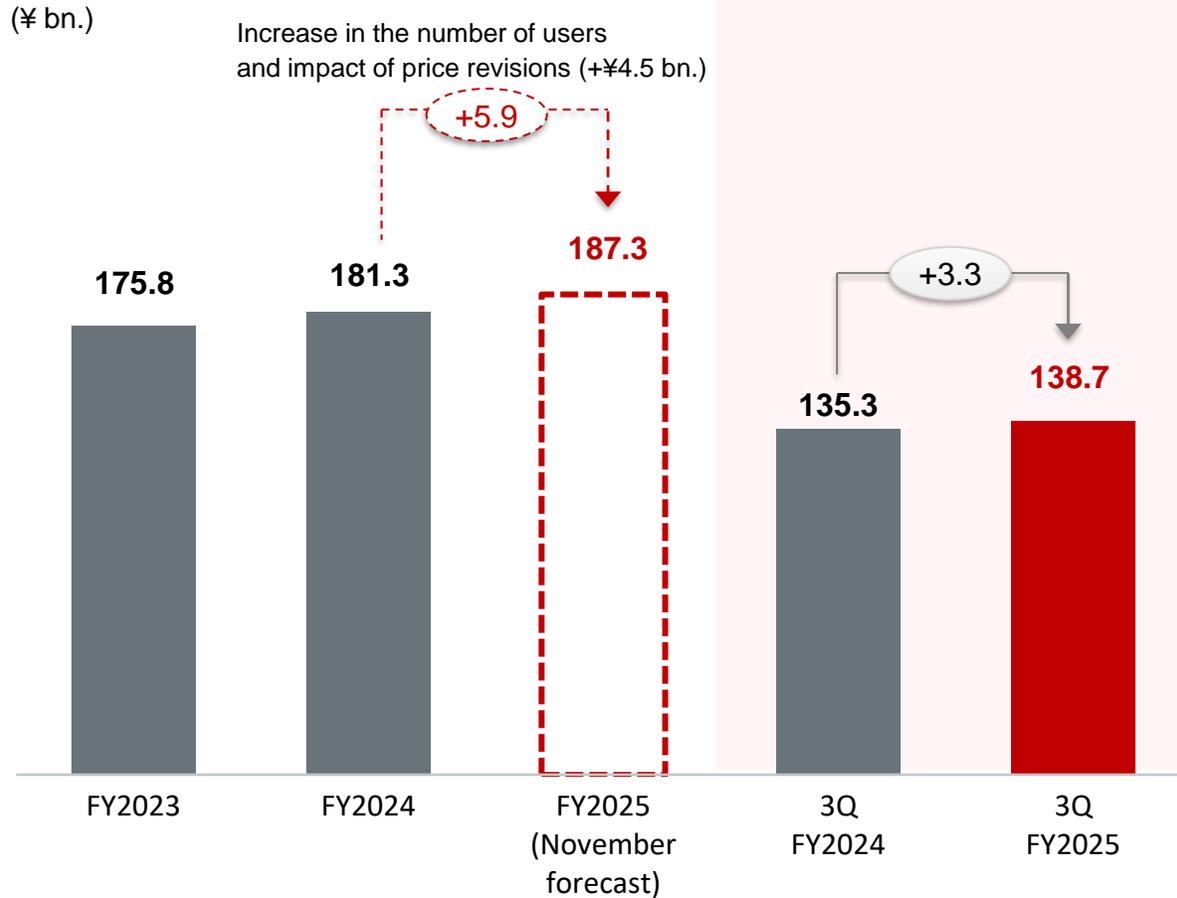
IFRS

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

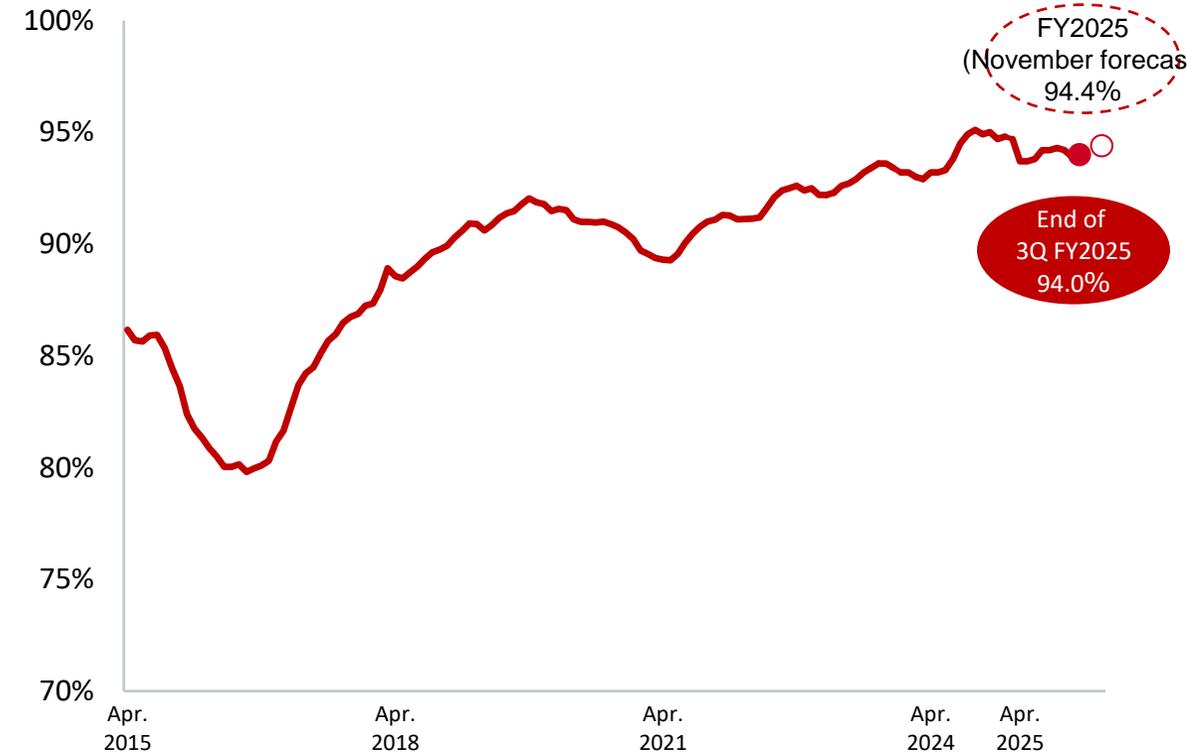


- Sales for 3Q YTD increased by +¥3.3 bn. YoY, driven by an increase in the number of users, etc.
- The occupancy rate for 3Q YTD stood at 94.0%, with efforts focused on improving the rate through continuous user acquisition measures

## 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.)	3Q			Full year		
	3Q FY2024	3Q FY2025	Variance	FY2024 Actual	FY2025 November forecast	Variance
Nursing Care						
Revenue	135.3	138.7	+3.3	181.3	187.3	+5.9
Net income	5.6	8.0	+2.4	5.3	8.6	+3.2
Adjusted profit	6.4	8.6	+2.2	8.3	10.0	+1.6
[SOMPO Care]						
Revenue	119.9	123.7	+3.8	160.0	165.4	+5.4
Personnel expense	64.0	64.3	+0.2	85.7	86.8	+1.0
Corporate expense	48.4	47.7	-0.6	65.5	66.0	+0.4
Tax, etc.	2.5	3.8	+1.2	1.9	3.9	+1.9
Net income	4.8	7.8	+2.9	4.3	7.7	+3.3
Adjusted profit	4.9	7.8	+2.8	6.1	8.4	+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

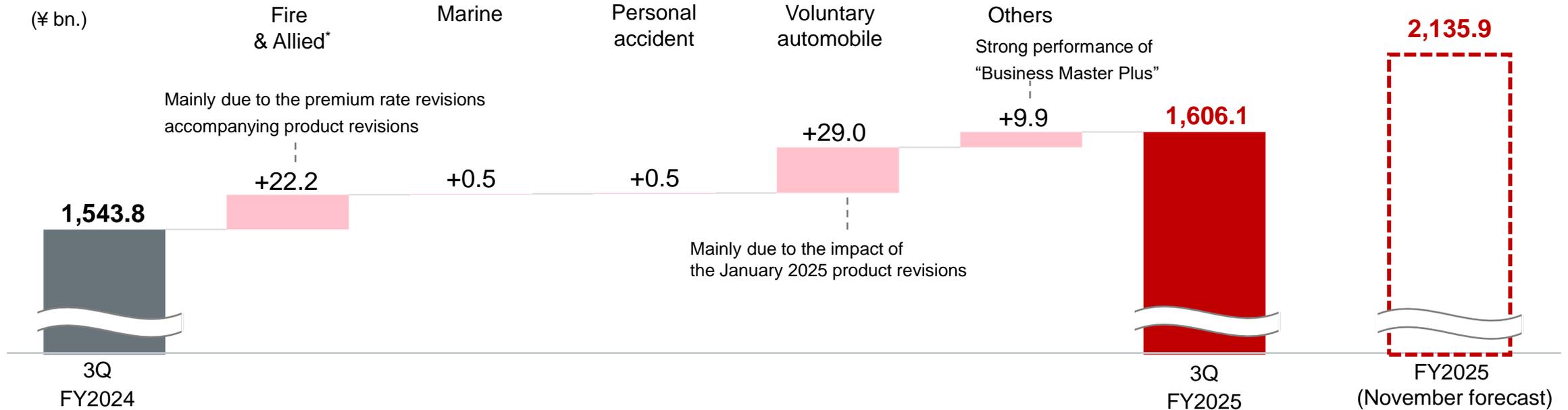
J-GAAP

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



- The revenue reached ¥1,606.1 bn., an increase of +¥62.3 bn., , mainly due to the impact of product revisions for auto and fire insurance and the sales expansion of Casualty

## 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
3Q FY2024	287.1	41.5	118.5	816.4	280.0	1,543.8	1,681.6
3Q FY2025	309.4	42.0	119.1	845.5	289.9	1,606.1	1,745.2
FY2024	376.6	53.3	153.5	1,095.1	366.8	2,045.6	2,229.9
FY2025 (November 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

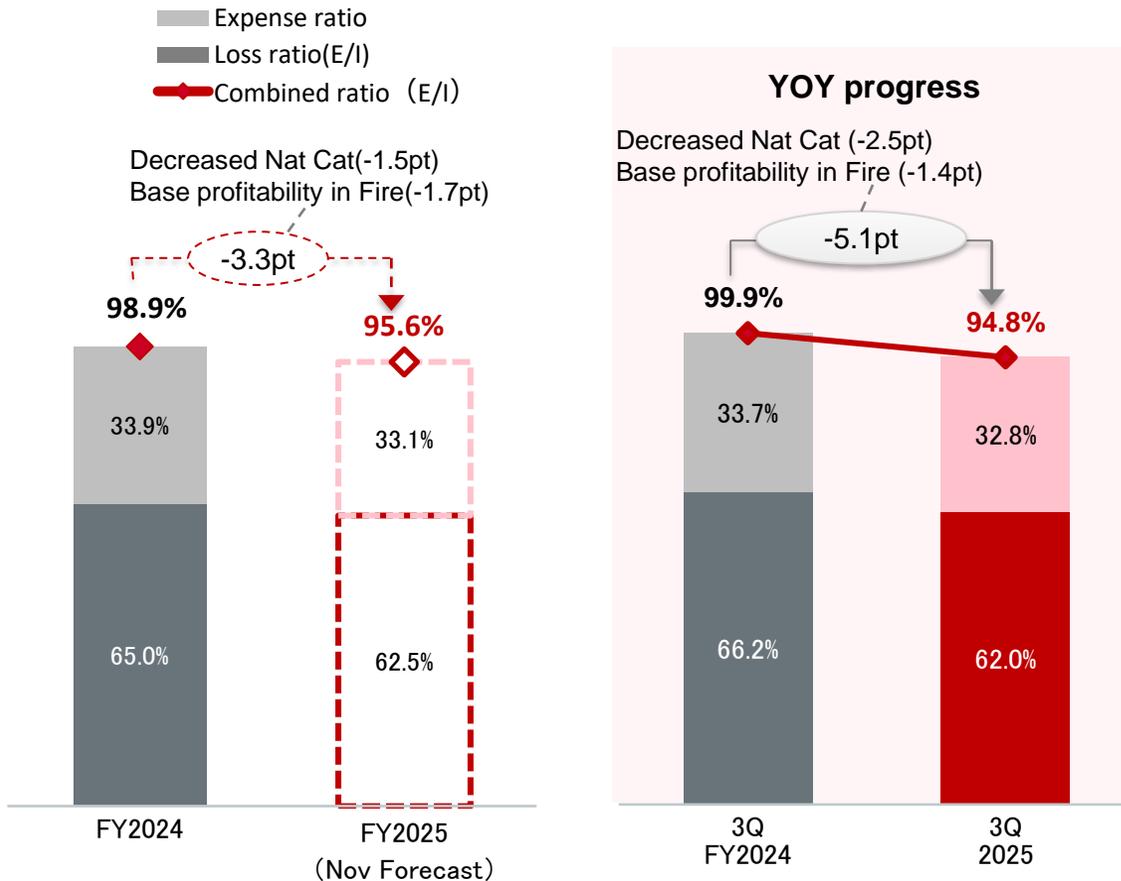
J-GAAP

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



- The Combined Ratio for 3Q YTD improved by 5.1pt to 94.8%, primarily driven by a decrease in the Loss Ratio stemming from the reduced impact of Nat Cat and improved base profitability in Fire insurance

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



## Loss ratio (E/I)

	3Q FY2024	3Q FY2025	FY2025 (November forecast)	
	Actual	Actual	Variance	Forecast
Fire & Allied (Excl. household)	60.7%	47.8%	-12.8pt	50.6%
Marine	59.3%	58.3%	-1.0pt	56.8%
Personal Accident	58.1%	56.7%	-1.4pt	59.2%
Voluntary Automobile	72.9%	69.7%	-3.2pt	69.3%
Others	56.9%	58.9%	+2.0pt	58.3%
<b>Total (Excl. CALI, household earthquake)</b>	<b>66.2%</b>	<b>62.0%</b>	<b>-4.2pt</b>	<b>62.5%</b>

## Expense ratio

	3Q FY2024	3Q FY2025	FY2025 (November forecast)	
	Actual	Actual	Variance	Forecast
Net expense ratio (Excl. CALI, household earthquake)	33.7%	32.8%	-1.0pt	33.1%
Company expense ratio (Excl. CALI, household earthquake)	13.1%	12.9%	-0.2pt	13.4%

\* FX impact on loss reserves (foreign currency denominated) (booked amount): ¥6.9 bn

# (Ref.) Combined Ratio in Auto and Fire

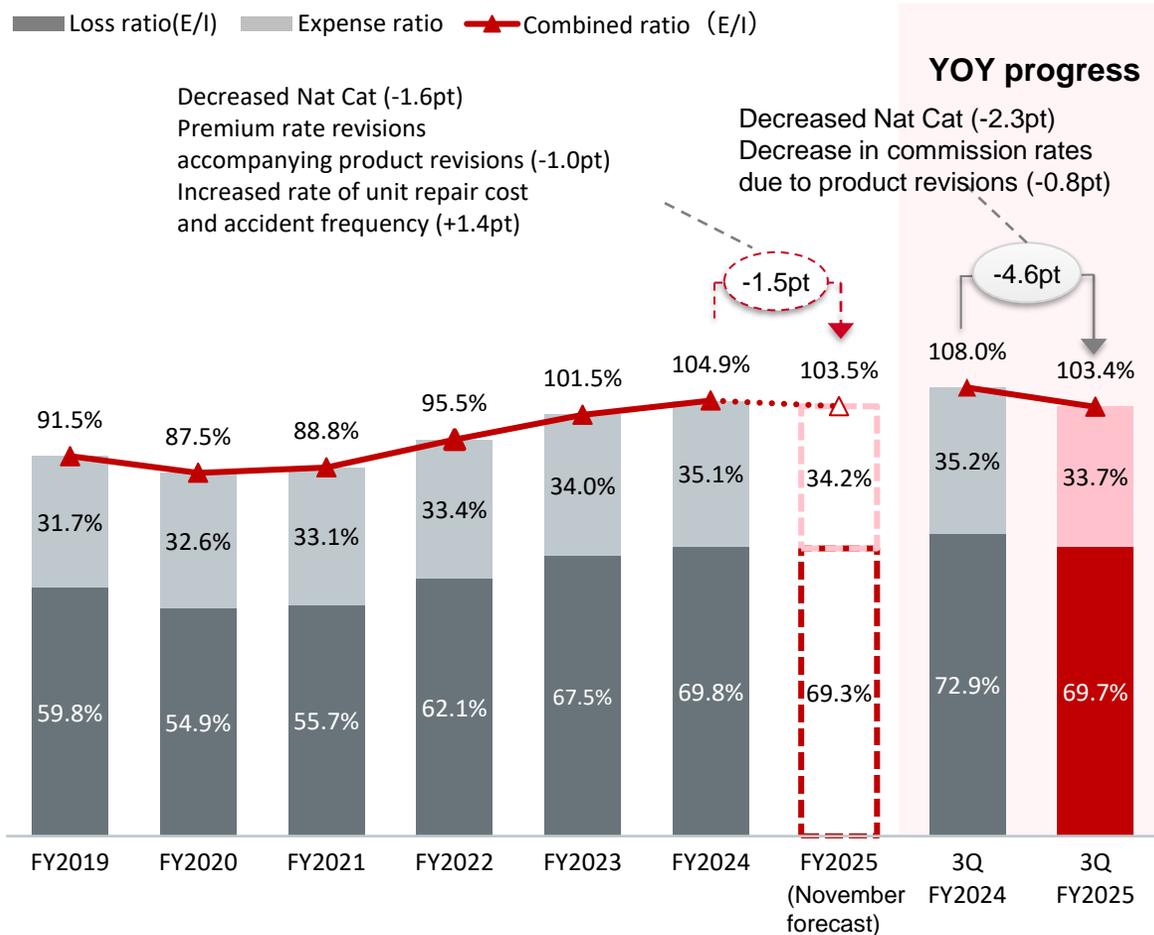
Accounting standard

J-GAAP

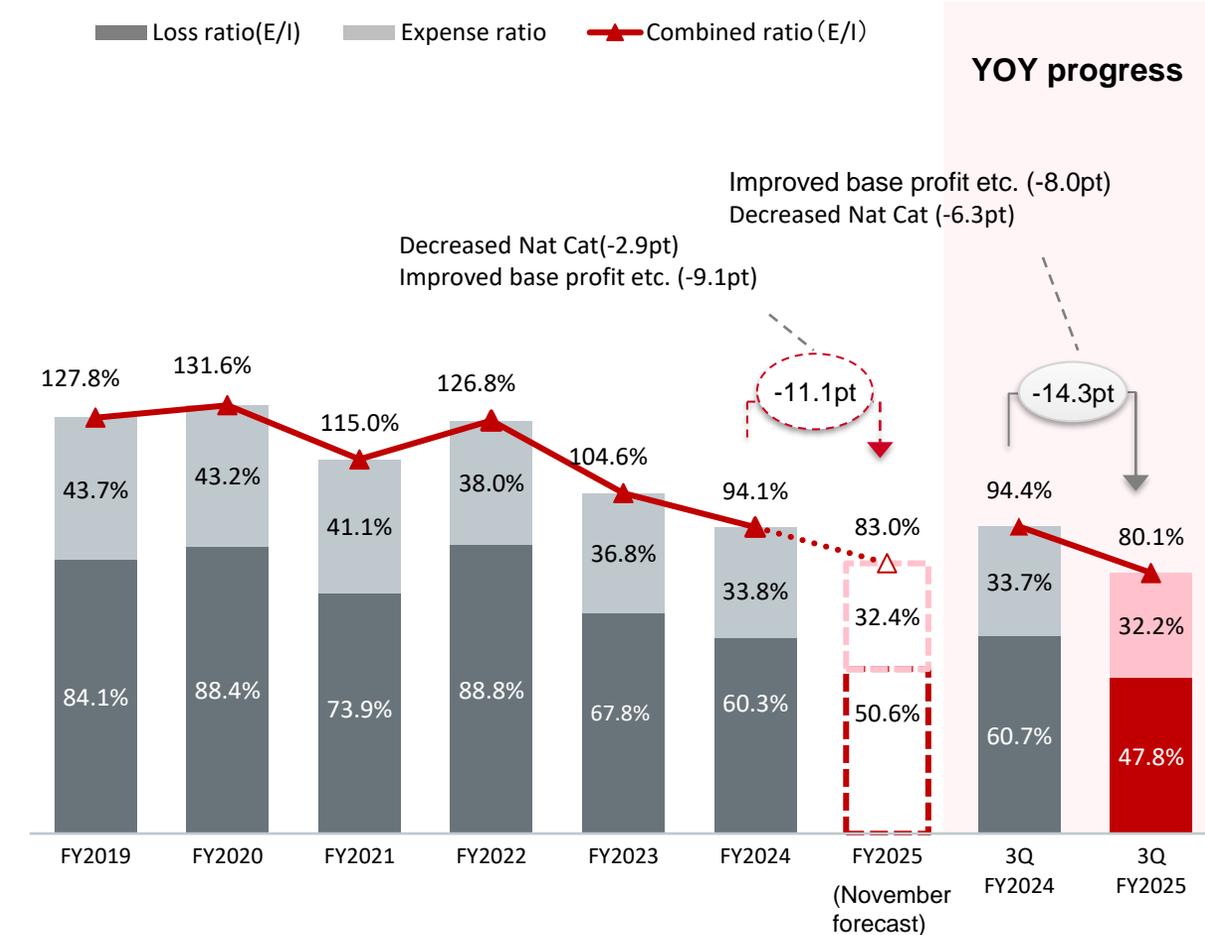
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJ			



## Auto insurance



## Fire insurance\*



\* Excl. household earthquake

# (Ref.) Indicators Related to Casualty (Others)

Accounting standard

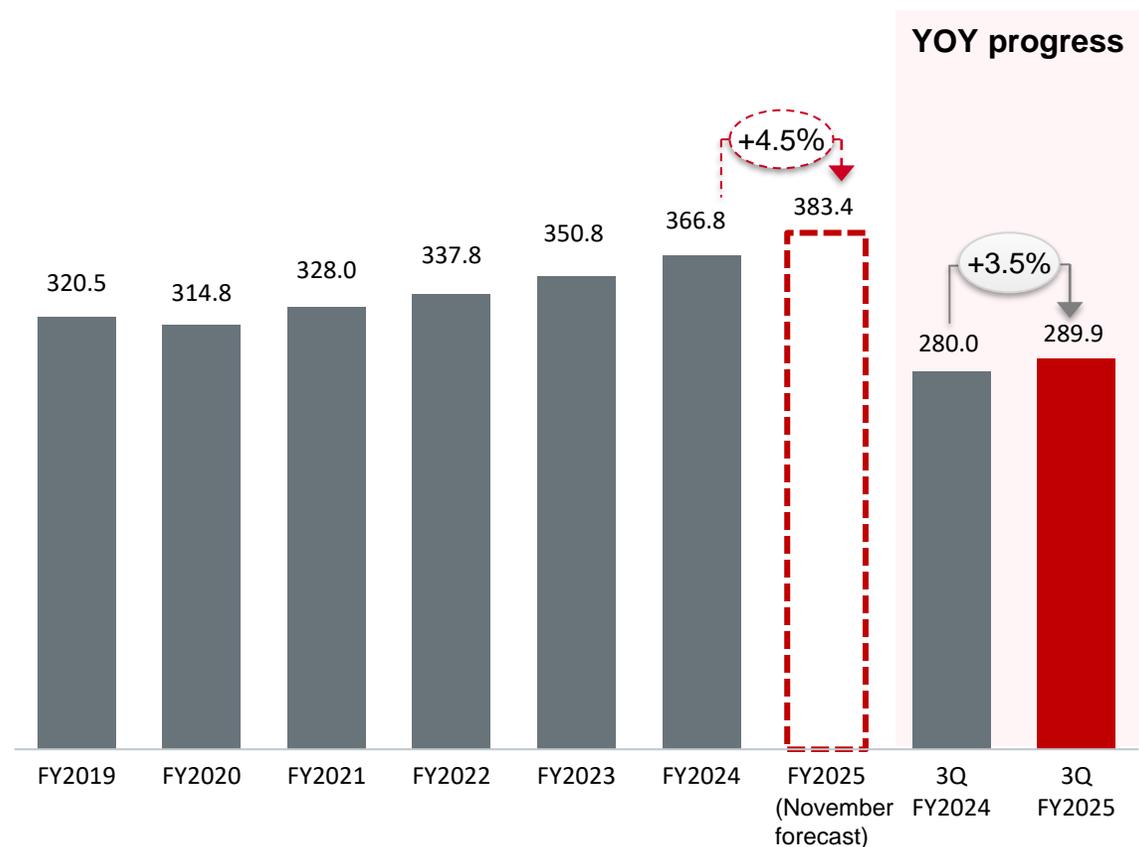
J-GAAP

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



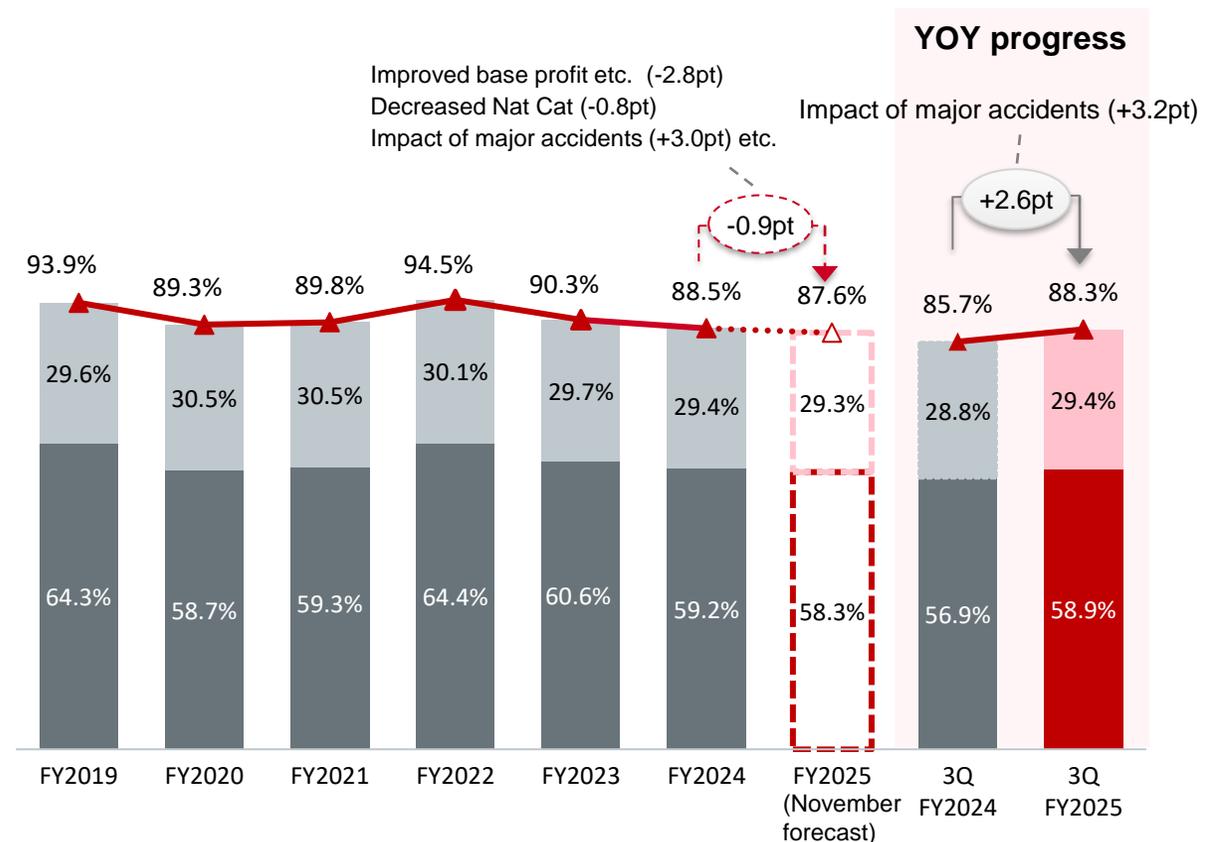
## Casualty (other) insurance net premiums written

(¥ bn.)



## Casualty (other) insurance combined ratio

Loss ratio(E/I) Expense ratio Combined ratio (E/I)



# Overseas : Top-Line

Accounting standard

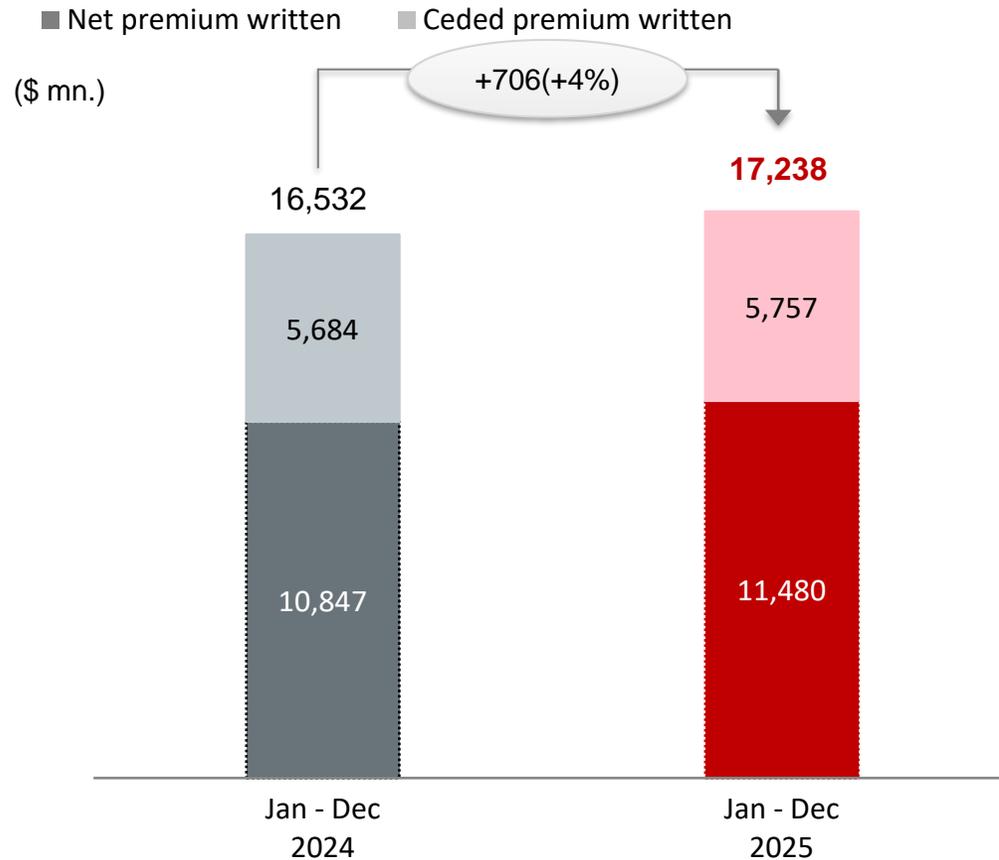
**IFRS 4**  
(Jan-Dec)

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- Gross premiums for FY2025(Jan-Dec) increased by \$706mn. to \$17,238mn.
- Achieved of +\$1bn. in gross premiums from geographical expansion by the end of 2025.

## Gross written premiums



## Topline by segment

		Jan - Dec. 2024	Jan - Dec 2025	Variance
Gross written premiums (\$ mn.)	Americas	8,165	8,338	+173
	EMEA	2,941	3,416	+475
	APAC	892	923	+30
	Reinsurance	4,532	4,520	-11
	<b>Total</b>	<b>16,532</b>	<b>17,238</b>	<b>+706</b>
Retention rate	Americas	53.2 %	53.7 %	+0.5pt
	EMEA	65.5 %	69.7 %	+4.2pt
	APAC	65.4 %	68.3 %	+2.9pt
	Reinsurance	88.0 %	87.4 %	-0.6 pt
	<b>Total</b>	<b>65.6 %</b>	<b>66.6 %</b>	<b>+1.0 pt</b>
Net premiums earned (\$ mn.)	Americas	4,196	4,393	+196
	EMEA	1,729	2,068	+338
	APAC	553	597	+43
	Reinsurance	3,873	3,870	-3
	<b>Total</b>	<b>10,354</b>	<b>10,959</b>	<b>+605</b>

# Overseas : Combined Ratio

Accounting standard

**IFRS 4**  
(Jan-Dec)

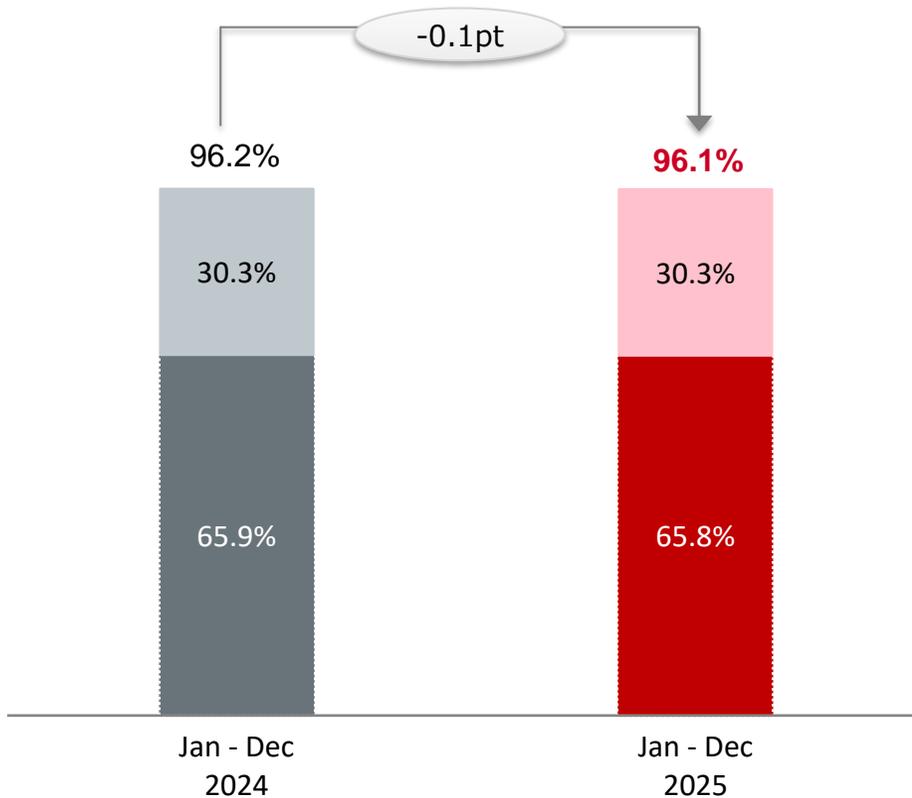
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	<b>Overseas</b>	Domestic Life	Nursing Care



- The Combined Ratio was maintained at the same level as the previous year due to disciplined underwriting

## Combined Ratio

■ Loss ratio ■ Expense ratio



## Combined Ratio by segment

	Jan - Dec. 2024	Jan - Dec 2025	Variance	
Combined Ratio	Americas	98.6 %	93.7 %	-4.9pt
	EMEA	99.2 %	104.7%	+5.5pt
	APAC	95.3 %	96.0 %	+0.7pt
	Reinsurance	89.8 %	92.1 %	+2.2pt
	<b>Total</b>	<b>96.2 %</b>	<b>96.1 %</b>	<b>-0.1pt</b>
Loss ratio	Americas	74.5 %	69.2 %	-5.3pt
	EMEA	65.3 %	71.3 %	+6.0pt
	APAC	52.1 %	51.6 %	-0.5pt
	Reinsurance	58.8 %	61.7 %	+2.8pt
	<b>Total</b>	<b>65.9 %</b>	<b>65.8 %</b>	<b>-0.1pt</b>
Expense ratio	Americas	24.1 %	24.5 %	+0.4pt
	EMEA	33.9 %	33.4 %	-0.5pt
	APAC	43.2 %	44.4 %	+1.2pt
	Reinsurance	31.0 %	30.4 %	-0.6pt
	<b>Total</b>	<b>30.3 %</b>	<b>30.3 %</b>	<b>-0.0pt</b>

# (Ref.) Definition of IFRS Adjusted profit

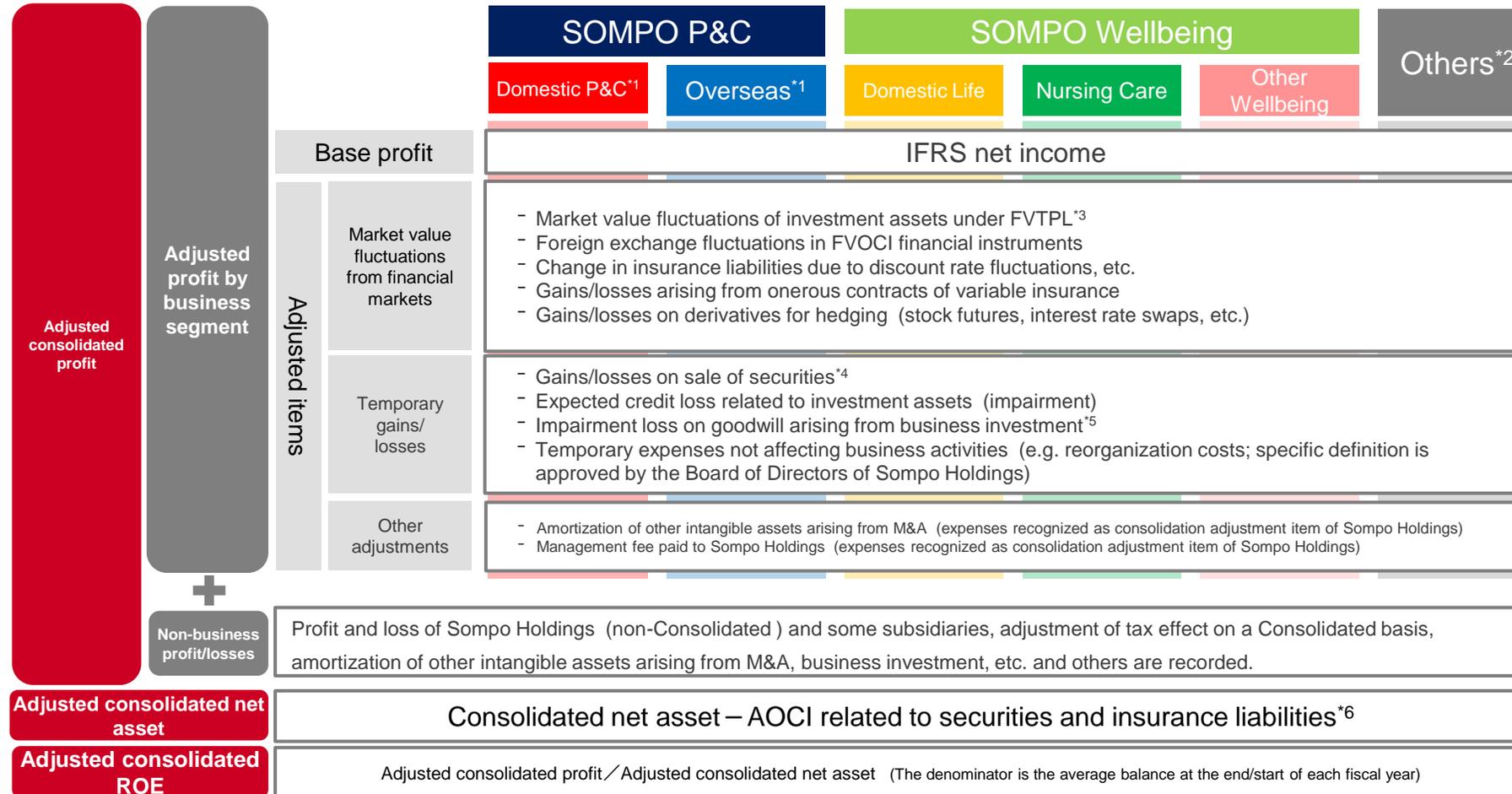
Accounting standard

**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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