

Highlights of FY2025 Results

May 20, 2026

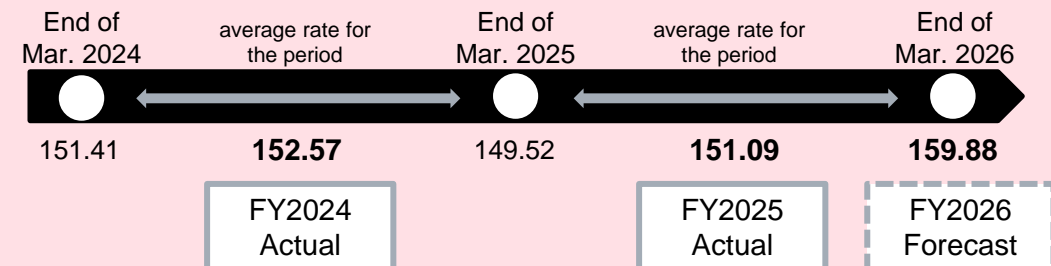
Sompo Holdings, Inc.



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Exchange rate used for overseas business (JPY/USD)



FY2025 results

- Adjusted consolidated profit for FY2025 was **¥535.2 bn., up ¥211.8 bn. YoY (record high)**
 - Earnings expanded across all businesses, driven by improved profitability at SOMPO P&C
 - Outperformed the initial forecast by ¥172.2 bn., primarily due to improved underlying profitability in domestic P&C and lower domestic and overseas catastrophe losses
- Consolidated net income for FY2025 increased by **+¥396.9 bn. to ¥640.0 bn. (record high)**

FY2026 forecast

- Adjusted consolidated profit for FY2026 is expected to increase by **+¥62.4 bn. to ¥500.0 bn. (Normalized basis)**
 - Domestic P&C business profit was up ¥15.1 bn. YoY, driven by further improvements in the profitability of automobile and fire insurance.
 - Overseas insurance business profit was up ¥57.7 bn. YoY, primarily due to the earnings contribution from the consolidation of Aspen.

Shareholder Return

- In FY2025, total shareholder return is **¥281.6 bn.** (consisting of ¥135.6 bn. in dividends and ¥146.0 bn. in share buybacks)
- For FY2026 , we anticipate a dividend per share (DPS) of **¥200**, an increase of **33%** YoY, marking the 13th consecutive year of dividend growth

Key Point (1) FY2025 Results

Accounting standard

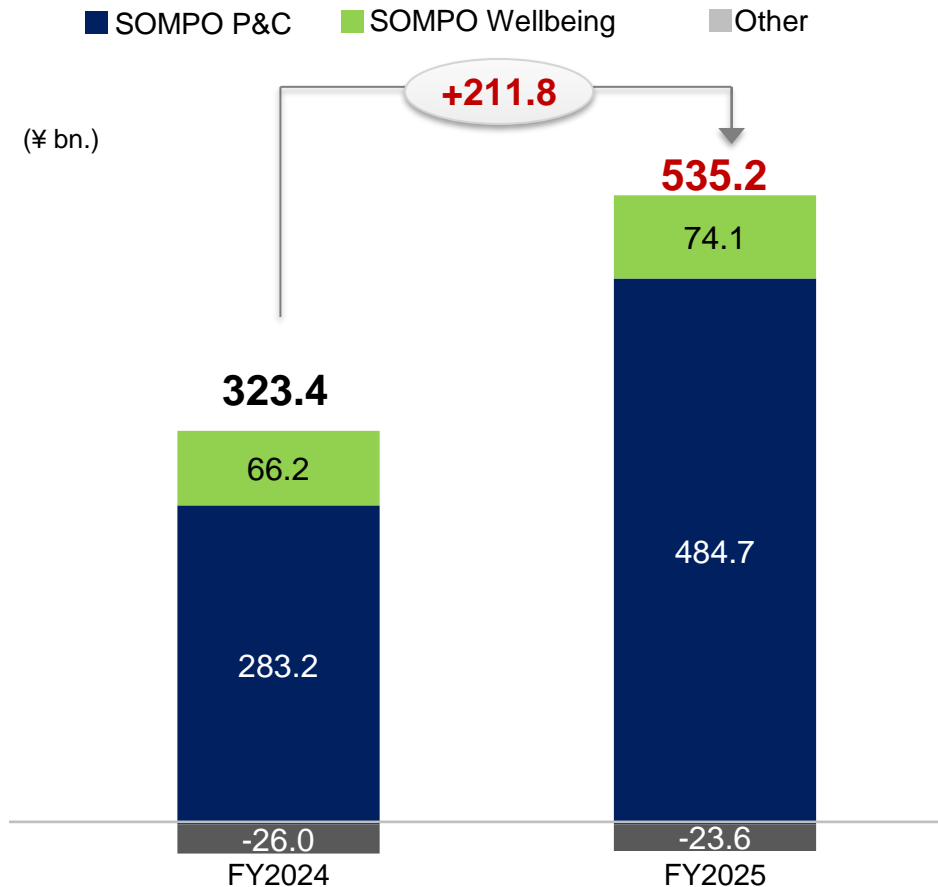
IFRS

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



- Domestic P&C profit increased by ¥95.9 bn., driven by improved profitability in fire and allied lines as well as other specialty lines, and a decrease in catastrophe losses.
- Overseas insurance profit increased by ¥105.5 bn., primarily due to lower catastrophe losses, disciplined underwriting, and higher interest and dividend income resulting from an increase in assets under management.

Drivers of change in Adjusted consolidated profit *



SOMPO P&C +¥201.5bn. YoY

Domestic P&C	+¥95.9bn.
Improved base profitability in fire & allied lines	+¥70 bn.
Decreased Nat Cat	+¥26 bn.
Impact of higher expenses driven by inflation	-¥8 bn.
Investment Income (Increase in fund dividends etc.)	+¥15 bn.
Overseas	+¥105.5 bn.
Decreased Nat Cat	+¥58 bn.
Improvement underlying profitability (excl. Nat Cat) etc.	+¥35 bn.
NII mainly due to larger assets under management, etc.	+¥15 bn.

SOMPO Wellbeing +¥7.9bn. YoY

Domestic Life	+4.2 bn.
Decreased claims payment	

* Adjusted consolidated profit (after tax), estimated amount

Key Point (2) FY2026 Forecast

Accounting standard

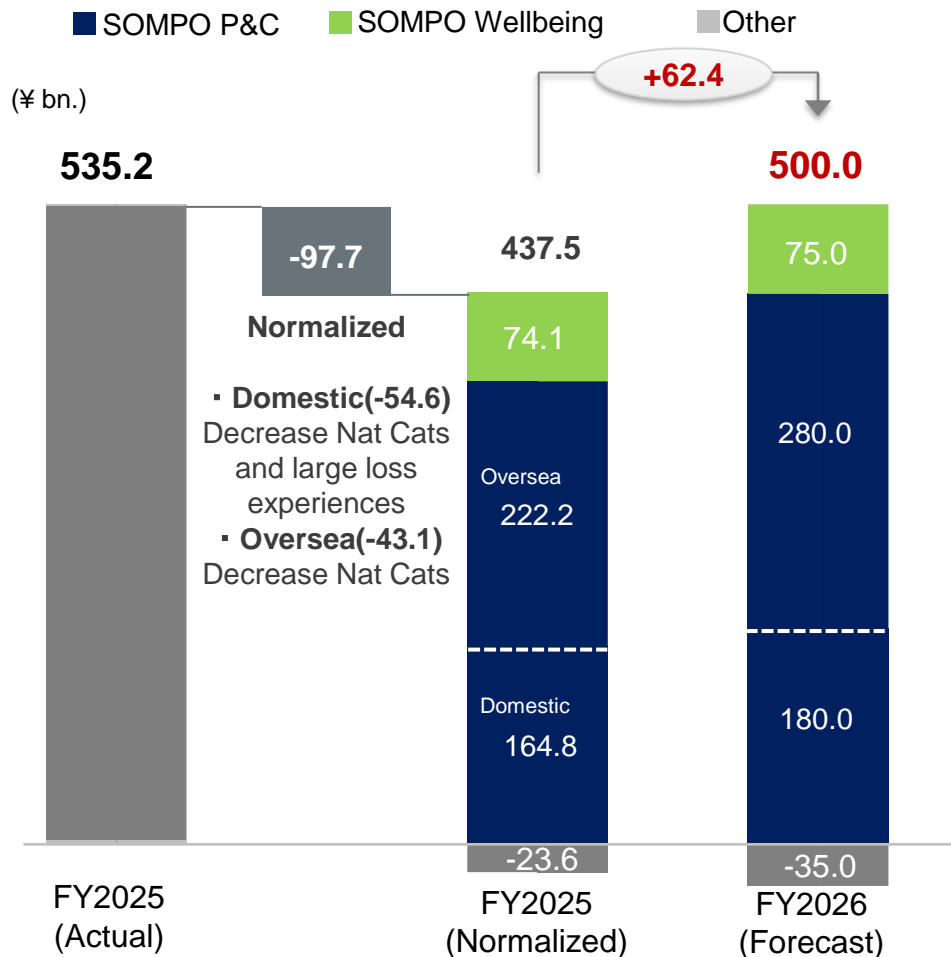
IFRS

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



- FY26 adjusted consolidated profit forecast: ¥500bn., up ¥62.4bn. vs. FY25 normalized basis (Record high on a normalized basis)
- Absence of low cat losses from FY25 offset by further domestic P&C profitability improvement and overseas growth (e.g., Aspen consolidation)

Drivers of change in Adjusted consolidated profit*1



*1 Adjusted consolidated profit (after tax), estimated amount

SOMPO P&C +¥72.9 bn. YoY*2

Category	Change
Domestic P&C	+15.1 bn.
Improvement in underlying profitability of automobile insurance	+15 bn.
Improvement in underlying profitability of fire insurance	+12 bn.
Decrease in expected large losses due to line size control, etc.	+4 bn.
Impact of expense increase driven by inflation	-11 bn.
Overseas	+57.7 bn.
SIH*3 (Improvement in underlying profitability)	+9 bn.
Consolidation of Aspen (Full-year contribution impact)	+45 bn.

SOMPO Wellbeing +¥0.8 bn. YoY

Nursing Care Business	+1.1 bn.
Growth in user volume	

*2 Normalized basis *3 SIH=Sompo International Holdings Ltd.

Key Point (3) FY2025 Shareholder Return

Accounting standard

IFRS

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



- We anticipate a DPS of ¥200, an increase of 33% YoY, outpacing EPS growth and marking the 13th consecutive year of dividend growth. We aim to progressively raise the dividend payout ratio over the medium term.
- Additionally, the Group resolved a share buyback of ¥69 bn.. In line with our existing shareholder return policy, we will continue to consider agile share buybacks while maintaining a certain level of capital for growth investments.

Shareholder return for FY2025

Shareholder return for FY2025

¥281.6 bn.

Dividend

DPS
¥150

2H FY2025
¥75

Share buyback

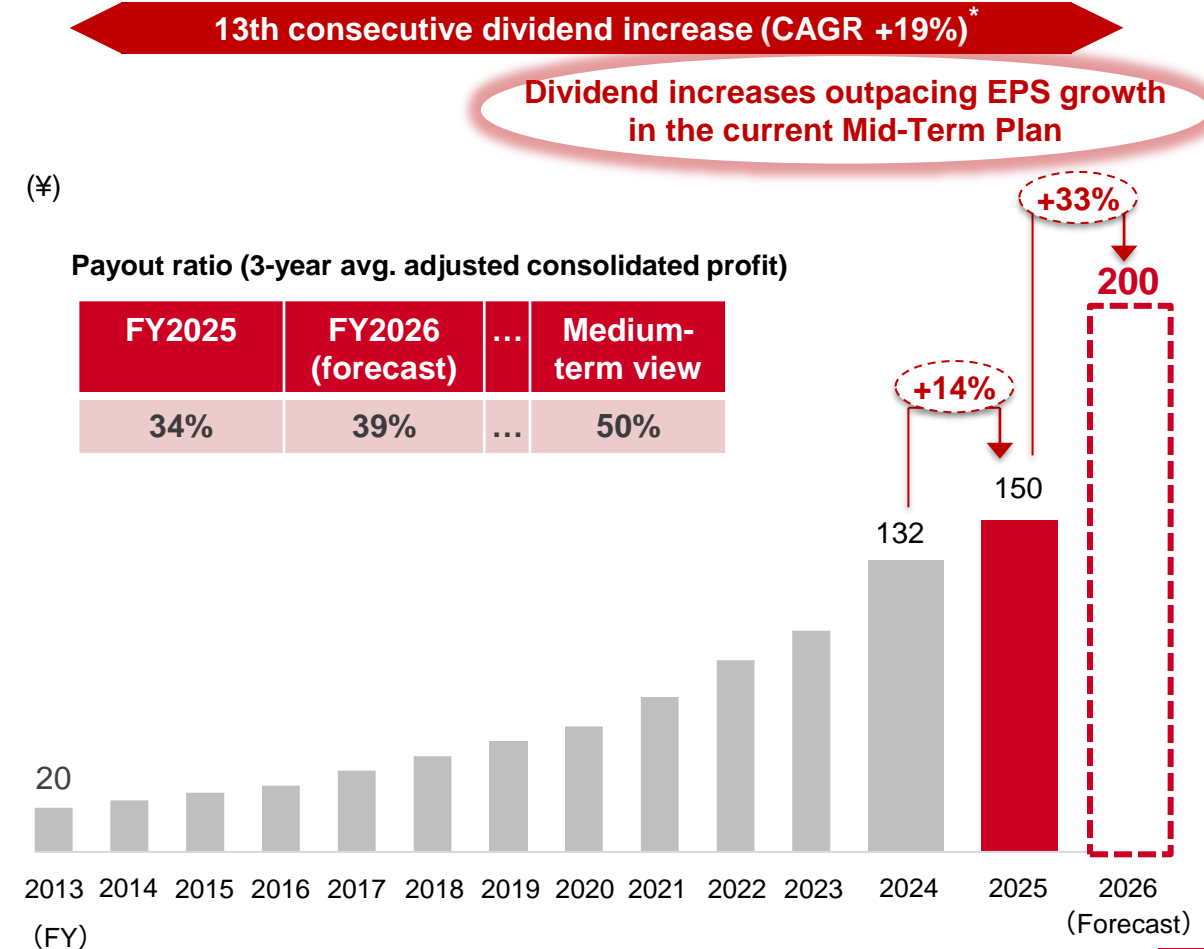
Basic return
¥64.3 bn.

2H FY2025
¥35.4 bn.

Gain on sale of strategic holding stocks
¥81.7 bn.

¥35.4 bn.

Trend of Dividend Per Share (DPS)



* Incl. FY2026 forecast

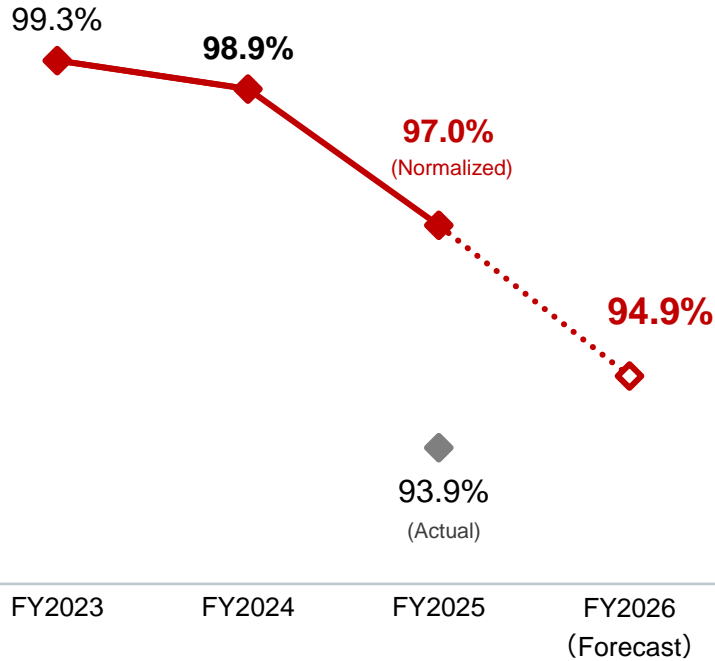
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



Domestic P&C

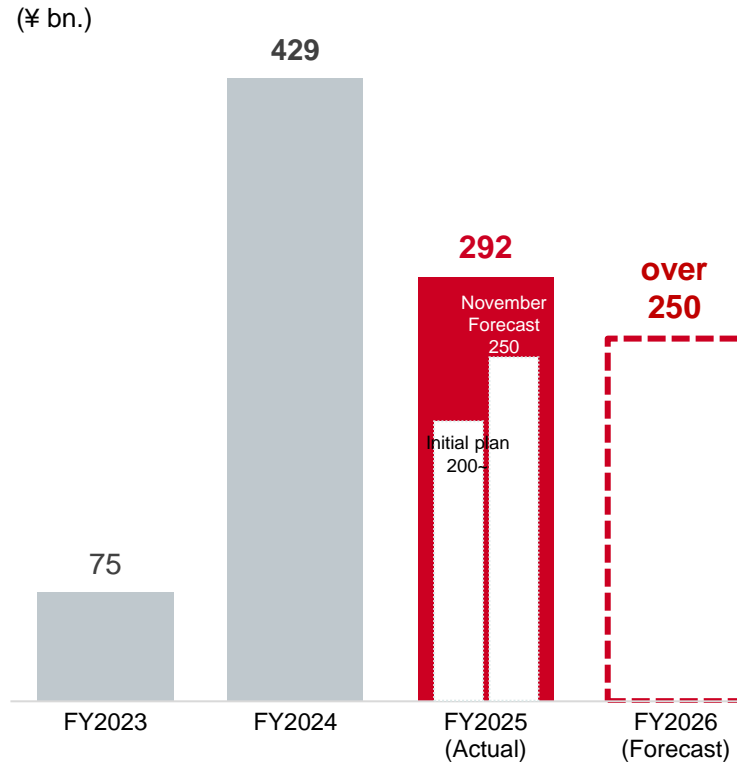
Improvement in Combined Ratio of SJI*1

- The underlying combined ratio has steadily improved, driven by various SJ-R initiatives centered on portfolio strategy.



Progress in reduction of strategic shareholdings

- FY2025: Reductions exceeded the plan.
- FY2026: Reductions of over ¥250 bn. are targeted.



Overseas

Contribution from Aspen consolidation

- Acquisition closed in Feb 2026; PMI on track
- Accelerating growth through overseas synergies.

Impact of Aspen Consolidation for FY2026

Adjusted Profit
+¥45.0bn.

Expected Increase of GWP*2
+\$4.6bn.

FY26 synergies
+\$60mn.

*1 J-GAAP, Excl. Compulsory Auto Liability Insurance (CALI) , household earthquake

*2 FY2025 actual, USGAAP(Jan-Dec)

Consolidated Results

Accounting
standard

IFRS

Breakdown of Adjusted consolidated profit

Accounting standard

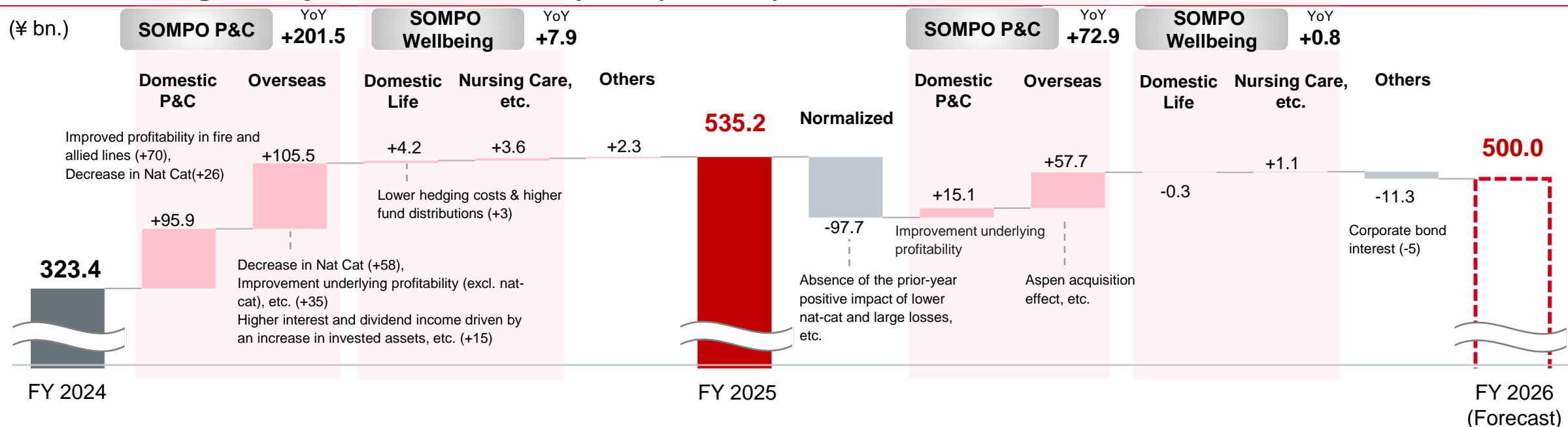
IFRS

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



- Adjusted consolidated profit for FY2025 reached a record high of ¥535.2 bn. (up ¥211.8 bn. YoY), achieving a significant increase driven by improved profitability in the domestic P&C business and a decline in natural catastrophes domestically and overseas.
- For FY2026, adjusted consolidated profit is forecast at ¥500.0 bn., primarily driven by further improvement in the underlying profitability of the domestic P&C business and the consolidation of Aspen.

Drivers of change in Adjusted consolidated profit (after tax)*



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Adjusted consolidated profit
	Domestic P&C	Overseas	Others	Domestic Life	Nursing Care, etc.	Others		
FY2024	283.2	123.5	159.7	66.2	57.0	9.2	-26.0	323.4
FY2025	484.7	219.4	265.3	74.1	61.3	12.8	-23.6	535.2
FY2026 (Forecast)	460.0	180.0	280.0	75.0	61.0	14.0	-35.0	500.0

* Only primary factors are shown; figures in parentheses are approximate (the same applies hereafter)

(Ref.) Breakdown of Consolidated net income

Accounting standard

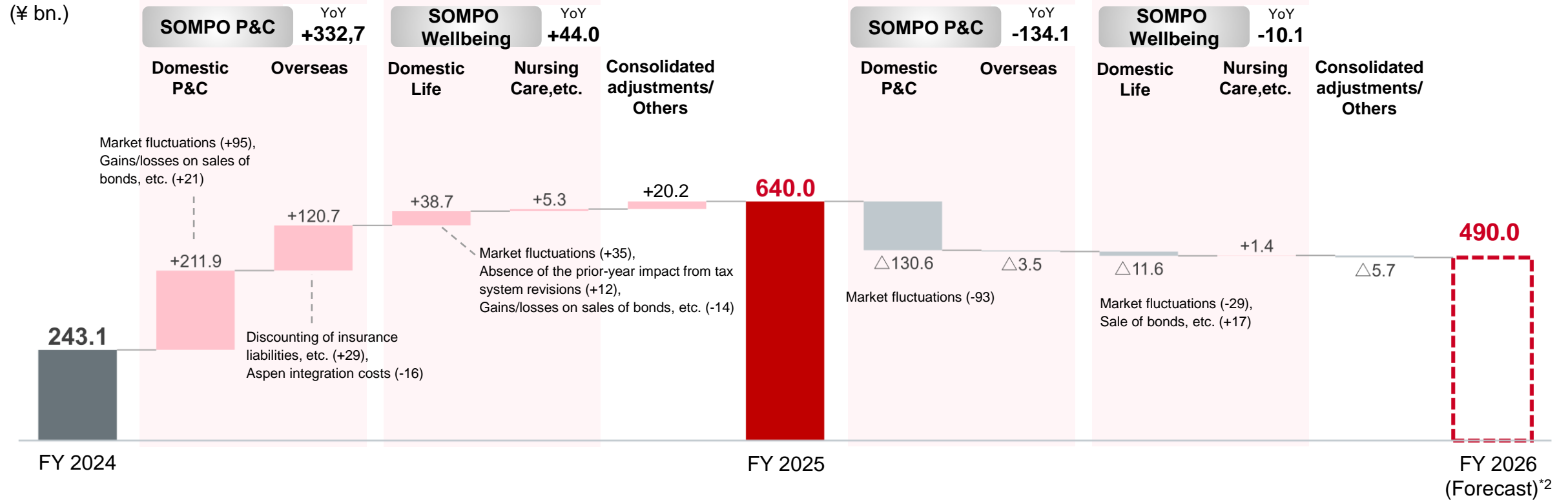
IFRS

Group

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



Drivers of change in Consolidated net income (after tax)*1



(¥ bn.)	SOMPO P&C			SOMPO Wellbeing			Others	Consolidated net income
	Domestic P&C (Excl. dividends from group companies)	Overseas		Domestic Life	Nursing Care, etc.			
FY2024	232.4	58.7	173.7	36.1	29.8	6.2	-25.4	243.1
FY2025	565.1	270.6	294.5	80.1	68.6	11.5	-5.2	640.0
FY2026 (Forecast)*2	431.0	140.0	291.0	70.0	57.0	13.0	-11.0	490.0

*1 The factors listed are specific only to net income

*2 In principle, FY2026 forecasts for net income are presented on a basis that includes consolidation adjustments within the net income of each business (the same applies hereafter)

(Ref.) Conversion to Net Income

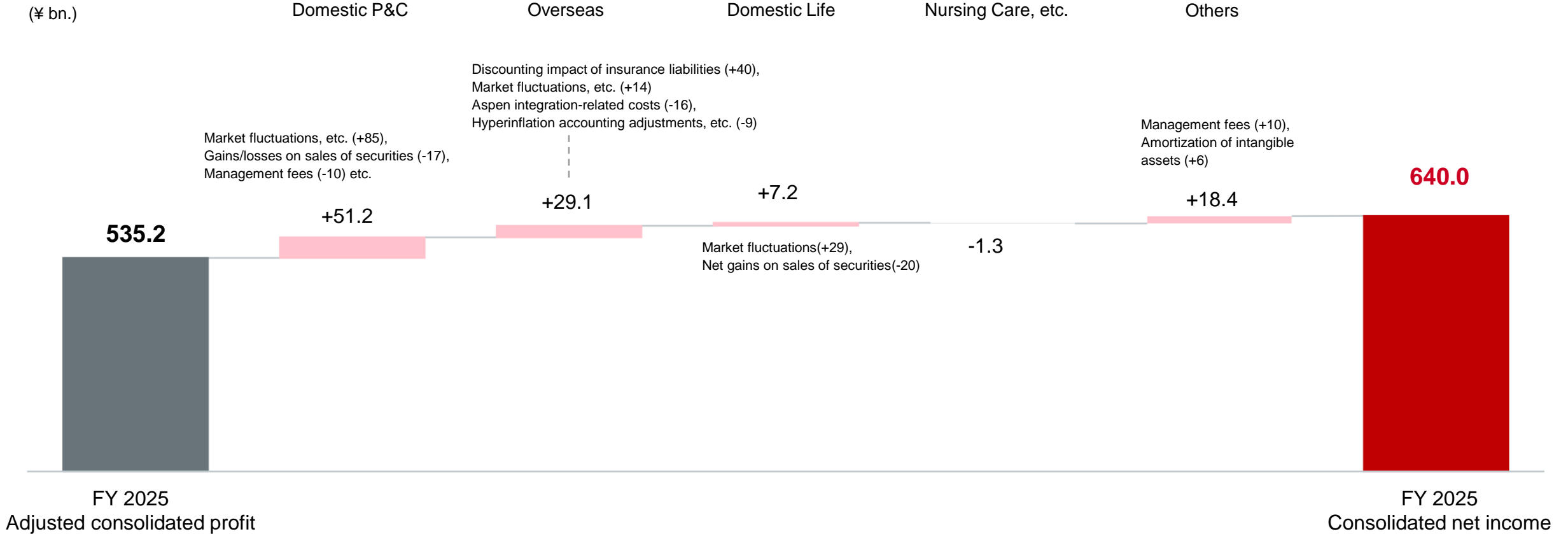
Accounting standard

IFRS

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



Conversion to Consolidated net income (FY 2025)



FY 2025

Adjusted consolidated profit

FY 2025

Consolidated net income

(¥ bn.)	Domestic P&C (Excl. dividends from group companies)	Overseas	Domestic Life	Nursing Care, etc.	Others	Consolidated
Adjusted profit	219.4	265.3	61.3	12.8	-23.6	535.2
Net income	270.6	294.5	68.6	11.5	-5.2	640.0

(Ref.) Conversion to Net Income

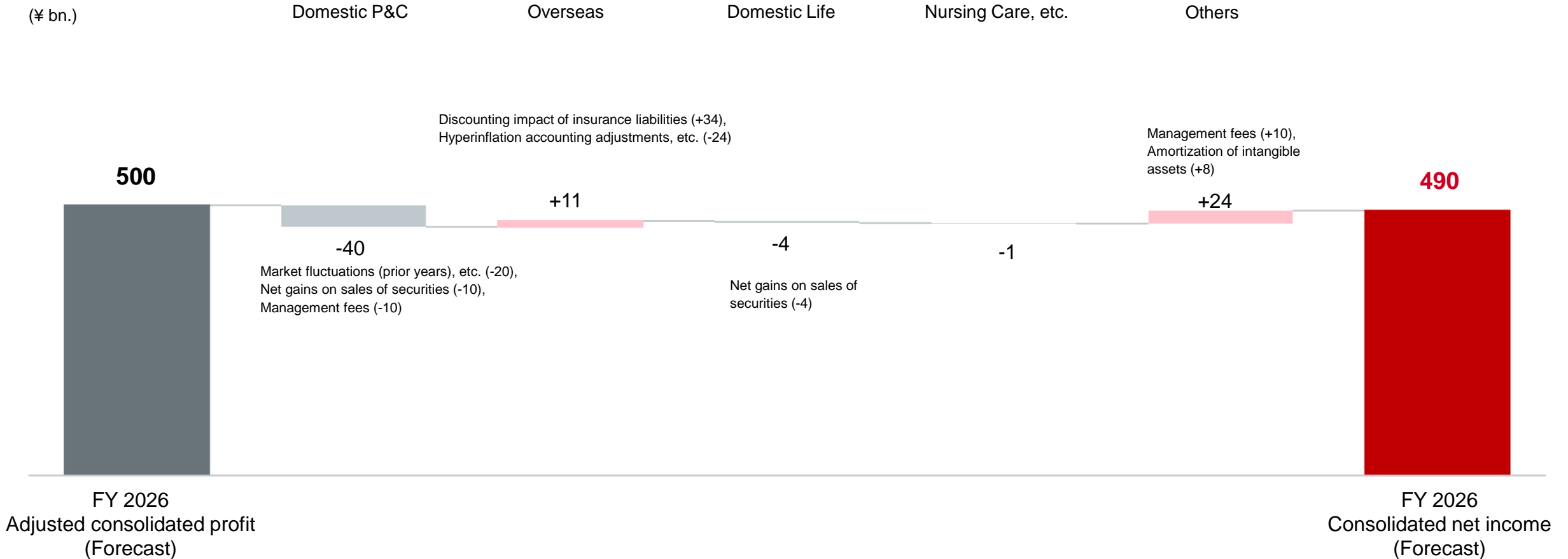
Accounting standard

IFRS

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



Conversion to Consolidated net income (FY 2026, forecast)



FY 2026

Adjusted consolidated profit
(Forecast)

FY 2026

Consolidated net income
(Forecast)

(¥ bn.)	Domestic P&C (Excl. dividends from group companies)	Overseas	Domestic Life	Nursing Care, etc.	Others	Consolidated
Adjusted profit	180	280	61	14	-35	500
Net income	140	291	57	13	-11	490

(Ref.) Consolidated Financials

Accounting standard

IFRS

Group

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



(¥ bn.)	FY2024	FY2025	Variance	FY2026 Forecast	Variance
Insurance revenue	5,065.5	5,372.9	+307.4	6,410.0	+1,037.0
Consolidated net income	243.1	640.0	+396.9	490.0	-150.0
Domestic P&C (Excl. dividends from group companies)	58.7	270.6	+211.9	140.0	-130.6
Overseas	173.7	294.5	+120.7	291.0	-3.5
Domestic Life	29.8	68.6	+38.7	5.7	-11.6
Nursing Care, etc.	6.2	11.5	+5.3	13.0	+1.4
Consolidated adjustments/Others	-25.4	-5.2	+20.2	-11.0	-5.7
Adjusted consolidated profit	323.4	535.2	+211.8	500.0	-35.2
SOMPO P&C	283.2	484.7	+201.5	460.0	-24.7
Domestic P&C	123.5	219.4	+95.9	180.0	-39.4
Overseas	159.7	265.3	+105.5	280.0	+14.6
SOMPO Wellbeing	66.2	74.1	+7.9	75.0	+0.8
Domestic Life	57.0	61.3	+4.2	61.0	-0.3
Nursing Care, etc.	9.2	12.8	+3.6	14.0	+1.1
Others	-26.0	-23.6	+2.3	-35.0	-11.3
Adjusted consolidated profit	—	437.5	—	500.0	+62.4
SOMPO P&C	—	387.0	—	460.0	+72.9
Domestic P&C	—	164.8	—	180.0	+15.1
Overseas	—	222.2	—	280.0	+57.7
SOMPO Wellbeing	—	74.1	—	75.0	+0.8
Domestic Life	—	61.3	—	61.0	-0.3
Nursing Care, etc.	—	12.8	—	14.0	+1.1
Others	—	-23.6	—	-35.0	-11.3

Normalized profit

(Ref.) Financial Soundness – ESR (99.5%VaR)

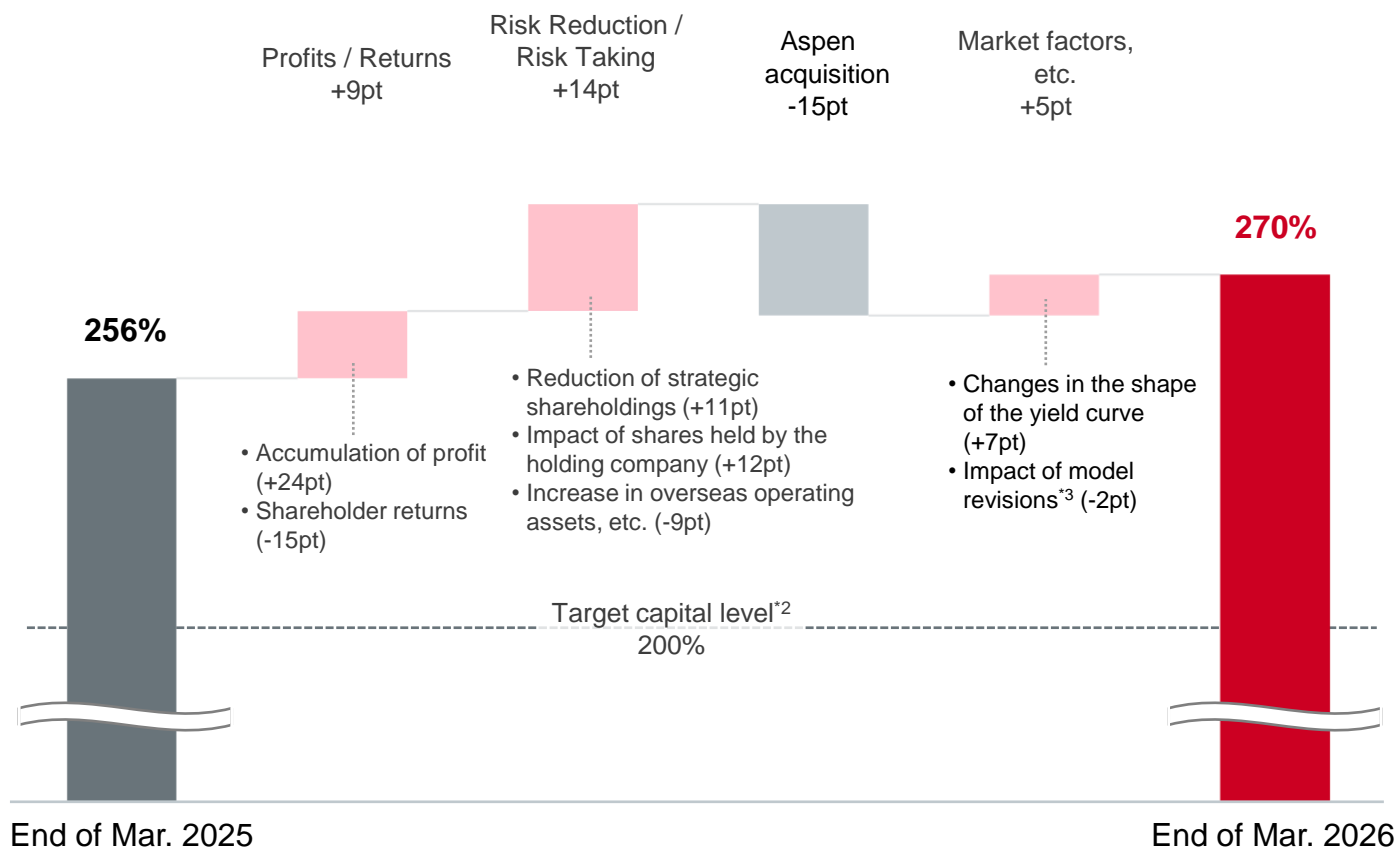
Accounting standard

IFRS

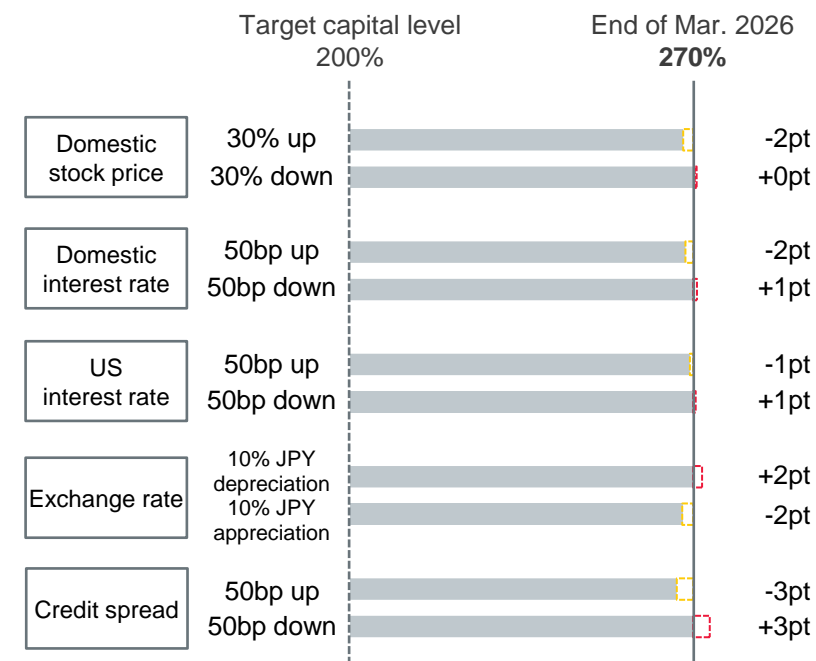
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



ESR walk (99.5%VaR)*1



Sensitivity analysis of ESR (99.5%VaR)



Market indicators	End of Mar. 2026	Variance
Domestic stock price (TOPIX)	3,497.86	+31.6%
Domestic interest rate (10y JGB)	2.33%	+86bp
US interest rate (3y Treasury)	3.82%	-46bp ^{*4}
Exchange rate (JPY/USD)	159.88	+6.9%
Credit spread (U.S. corporate bond)	0.89%	+9bp ^{*4}

*1 Economic Solvency Ratio. Risk amount is calculated using an internal model (99.5% VaR)

*2 Newly established the target capital level (200% or above) required to maintain financial soundness and credit ratings. The minimum level is the same as the lower limit of the previous target range.

*3 Due to the introduction of IFRS and new domestic regulations, we have partially revised the risk measurement method and the calculation method for economic capital, effective from the end of March 2026

*4 U.S. interest rates and credit spreads are compared to the end of December 2024

(Ref.) Breakdown of Adjusted Capital and Risk

Accounting standard

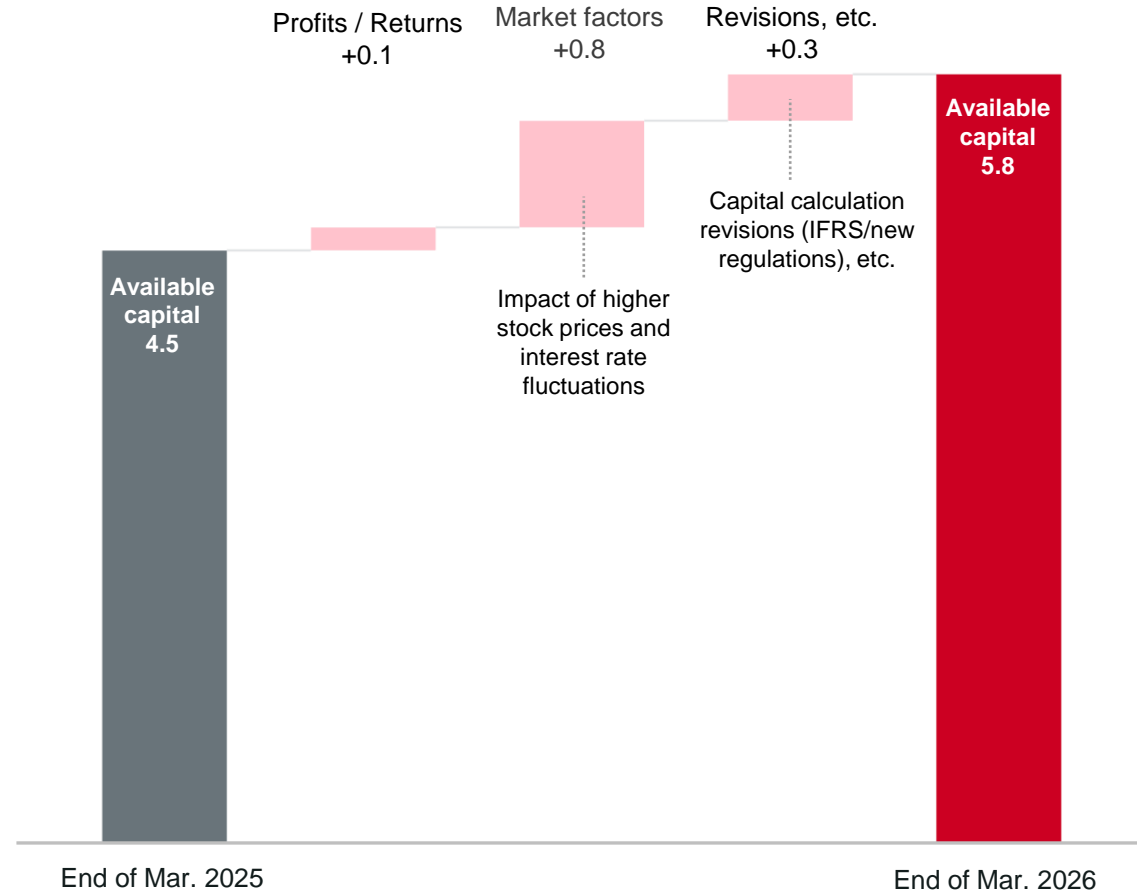
IFRS

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



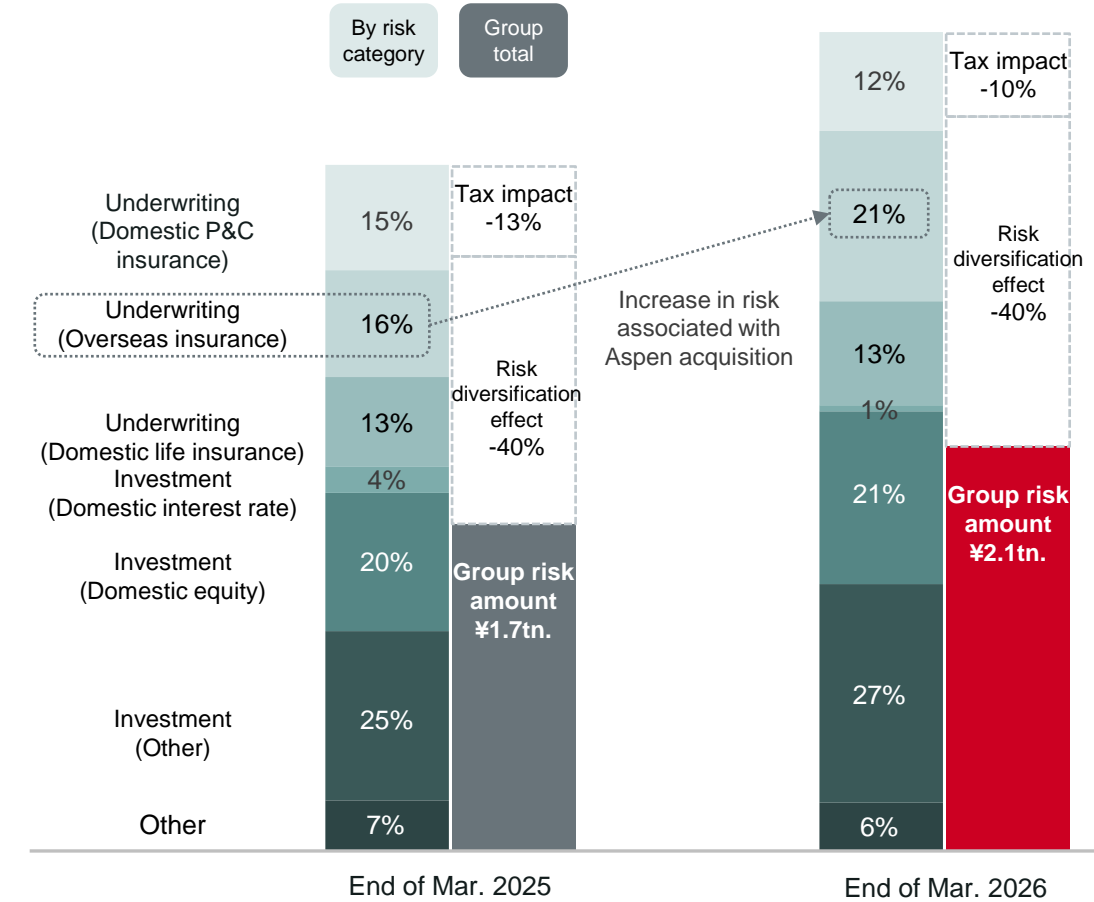
Adjusted capital*1

(¥ tn.)



*1 Available capital = IFRS consolidated net assets + Value of in-force business (VIF) - Goodwill, etc. + Unrealized gains/losses on assets not measured at fair value + Debt capital instruments, etc.

Risk amount*2



*2 Risk amount is measured with a 1-year holding period and 99.5% VaR. Risk amount by risk category: Before deducting diversification effects, etc. among risk categories (before tax). Total risk amount for the Group: Total of risk amount by risk category - Diversification effects - Tax effects.

(Ref.) Asset Portfolio - Group Consolidated

Accounting standard

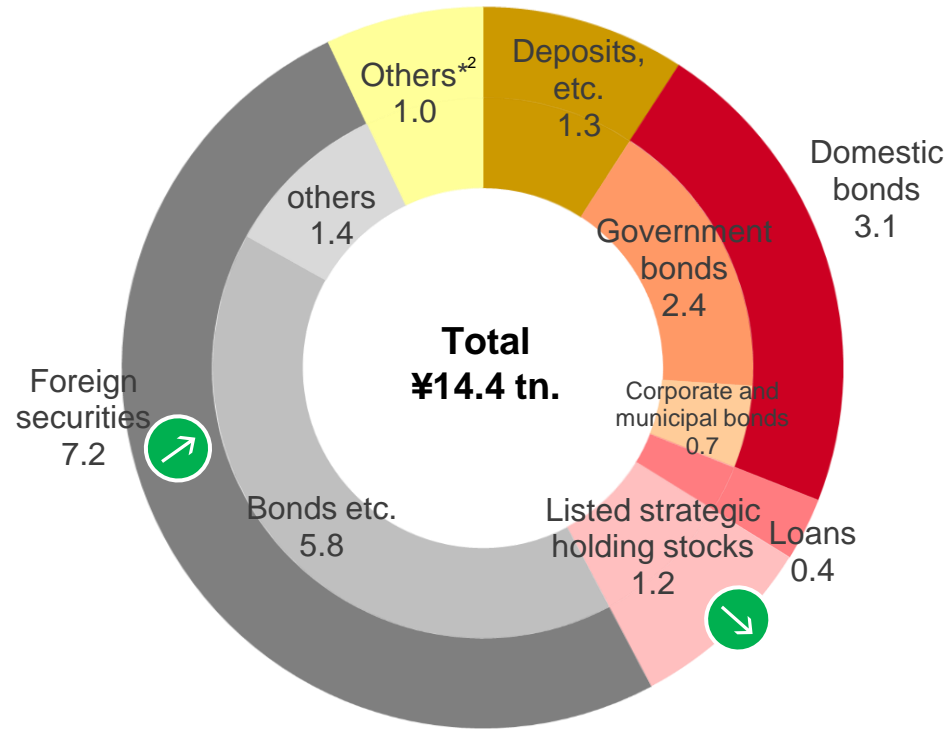
IFRS

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

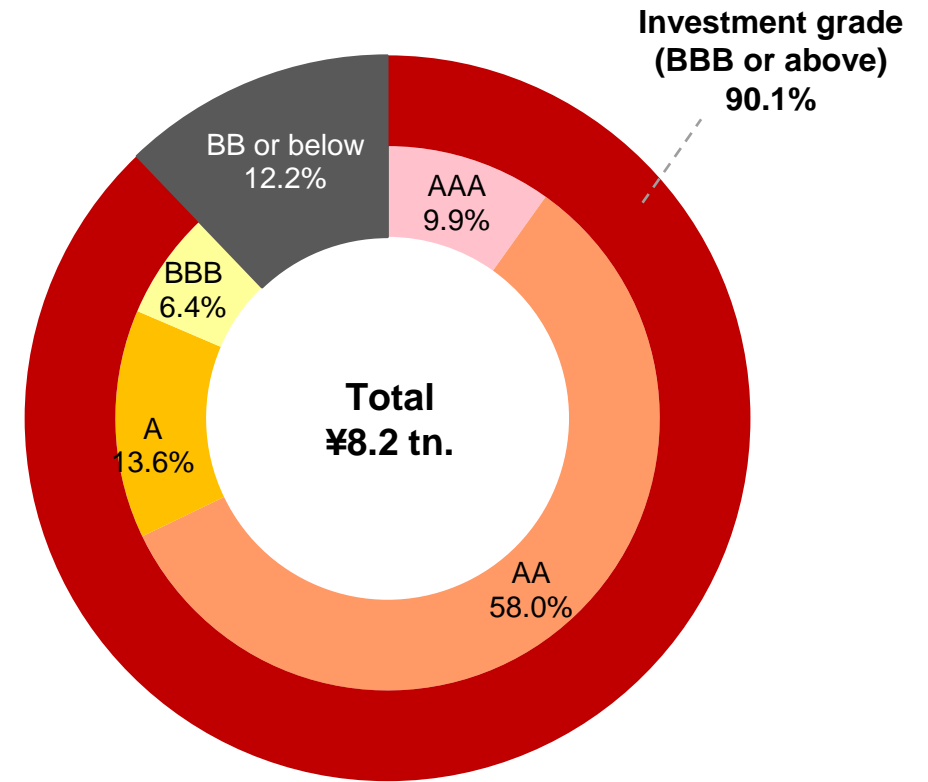


Asset Portfolio (Group Consolidated, end of Mar. 2026) *1

(¥ tn.)



Group Fixed Income Assets by Rating (end of Mar. 2026)



*1 Arrows indicate the direction of allocation change from the end of FY2025.

*2 Others include lands, buildings and Equity-method investments, etc.

(Ref.) Management Indicators, etc.

Accounting standard

IFRS

Group

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



	FY2024	FY2025	FY2026	FY2026*4
	Actual	Actual	Plan	Target
Adjusted EPS growth (CAGR)	-	-	Approx. +19%	Over +12%
Adjusted consolidated ROE*1	9.2%	13.4%	13.1%*4	13-15%
ROE for each business*2				
Domestic P&C insurance	8.1%	14.6%	12.4%	Over 10%*5
Overseas insurance	14.2%	13.8%	13.6%	Over 13%
Domestic Life insurance	7.7%	7.3%	6.6%	Over 8%
Nursing Care*3	12.7%	14.4%	15.7%	Over 12%
Adjusted consolidated profit	323.4	535.2	500.0	-
Consolidated net income	243.1	640.0	490.0	-
Consolidated net asset	4,205.1	5,167.8	-	-
AOCI related to securities and insurance liabilities	593.7	809.0	-	-
- Equity instruments at FVOCI	872.5	991.3	-	-
- Debt instruments at FVOCI	-428.0	-720.5	-	-
- Changes in insurance contract liabilities recognized in OCI	149.3	538.1	-	-
Adjusted consolidated net asset	3,611.3	4,358.7	-	-

*1 Adjusted consolidated ROE = Adjusted consolidated profit / 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.

*3 ROE for Nursing operator business in Nursing business *4 ROE adjusted to reflect the financial market assumptions used when formulating the Mid-Term Management Plan (approx. 11% before adjustment)

*5 Converted the target value (8%) under the previous standard (J-GAAP) to an IFRS basis

Domestic P&C Business - Sompo Japan

Accounting
standard

IFRS

Breakdown of Adjusted Profit - Domestic P&C

Accounting standard

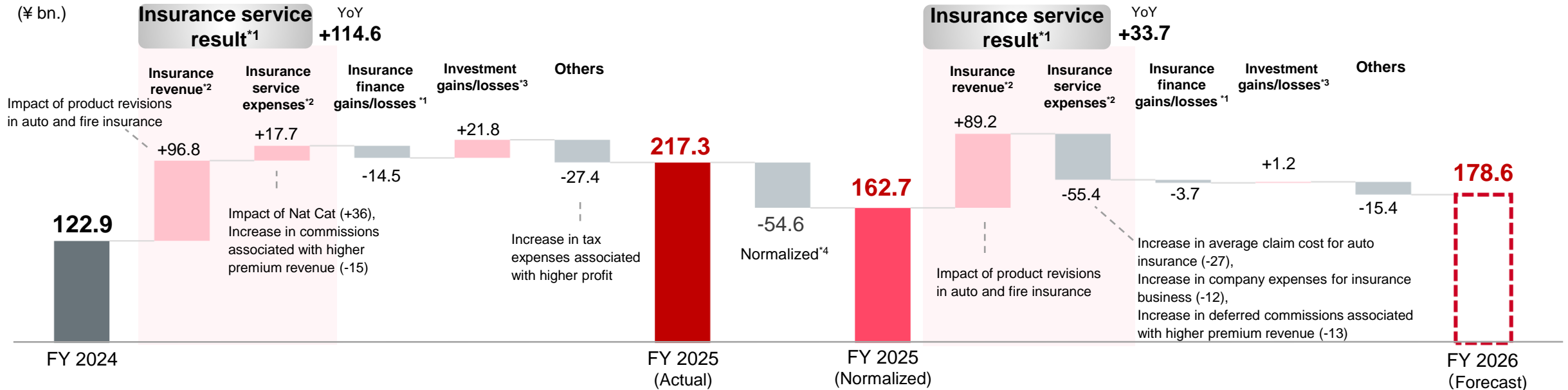
IFRS

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



- Adjusted profit for FY2025 was ¥217.3 bn., an increase of ¥94.4 bn. YoY, primarily driven by higher top-line revenue from product revisions in auto and fire insurance, and a decrease in natural catastrophe losses.
- For FY2026, adjusted profit is forecast at ¥178.6 bn.. Although the underlying profitability of fire and auto insurance is expected to improve, this will be offset by the normalization of natural catastrophe losses.

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		
FY2024	81.2	2,090.9	2,009.6	-5.1	102.3	-55.5	122.9
FY2025 (Actual)	195.8	2,187.7	1,991.8	-19.7	124.2	-82.9	217.3
FY2026 (Forecast)	162.7	2,277.0	2,114.2	-23.4	125.4	-86.1	178.6

*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)

*4 Includes the impact of Nat Cat and large loss occurrences, as well as the increase in the statutory effective tax rate from FY2026, among other factors

Insurance service result

Accounting standard

IFRS

Group

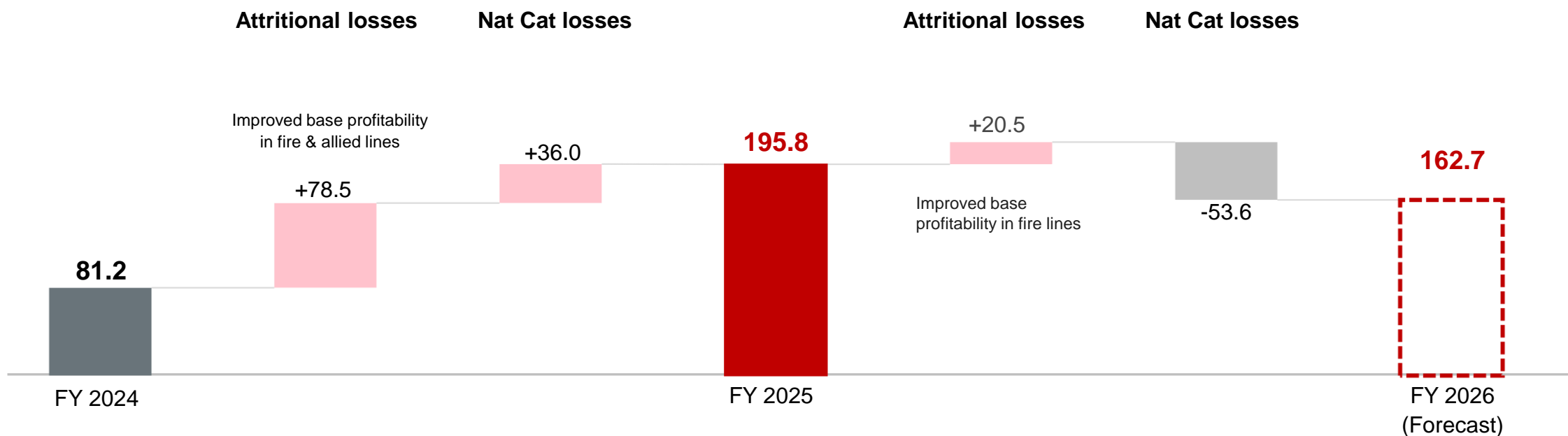
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



- Insurance service result for FY2025 was ¥195.8 bn., an increase of ¥114.6 bn. YoY, primarily driven by improved underlying profitability in fire and allied lines, and a decrease in natural catastrophe losses.
- For FY2026, insurance service result is forecast at ¥162.7 bn.. The impact from the normalization of natural catastrophe losses will be partially offset by improved underlying profitability in fire and auto insurance.

Drivers of change in Insurance service result*

(¥ bn.)



	Attritional losses	Nat Cat losses	Insurance service result
FY2024	173.7	-92.4	81.2
FY2025	252.2	-56.3	195.8
FY2026 (Forecast)	272.7	-110.0	162.7

* Excl. CALI and Household earthquake

Insurance revenue

Accounting standard

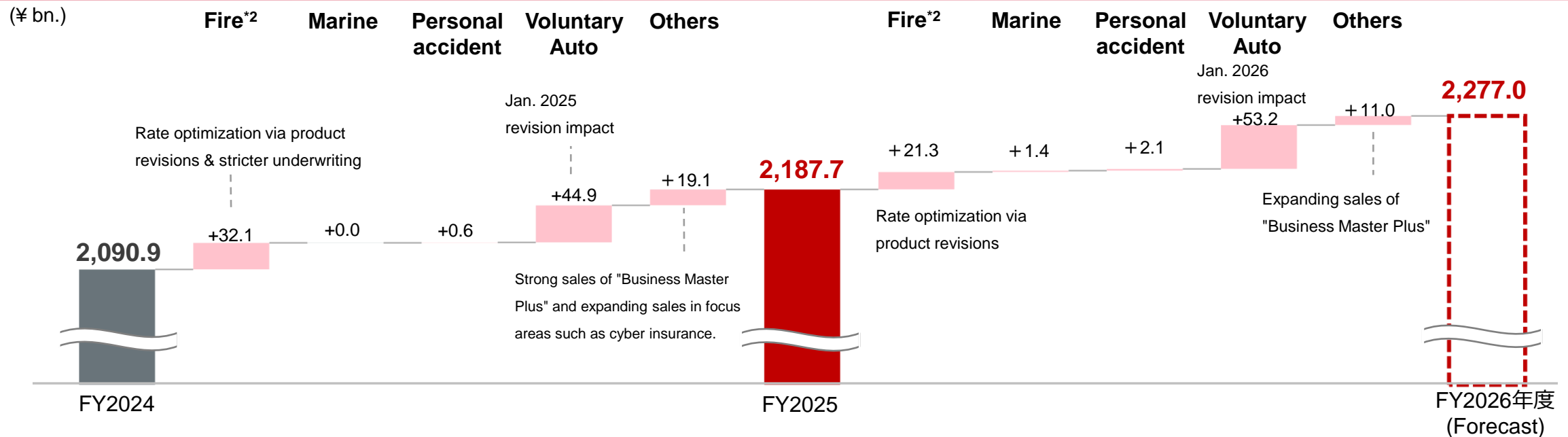
IFRS

Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
S.II			



- Insurance revenue for FY2025 was ¥2,187.7 bn., an increase of ¥96.8 bn. YoY, primarily driven by the impact of product revisions in auto and fire insurance, as well as sales expansion in allied lines.
- For FY2026, insurance revenue is forecast at ¥2,277.0 bn., an increase of ¥89.2 bn. YoY, driven by factors such as higher revenue from the realization of rate increase effects in auto and fire insurance..

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
FY2024	426.8	55.0	152.4	1,084.5	371.9	2,090.9	2,316.7
FY2025	458.9	55.1	1,530.0	1,129.5	391.1	2,187.7	2,410.9
FY2026 (Forecast)	480.2	56.6	1,552.0	1,182.7	402.1	2,277.0	2,499.7

*1 Net of reinsurance.

*2 Excl. household earthquake insurance

Combined Ratio

Accounting standard

IFRS

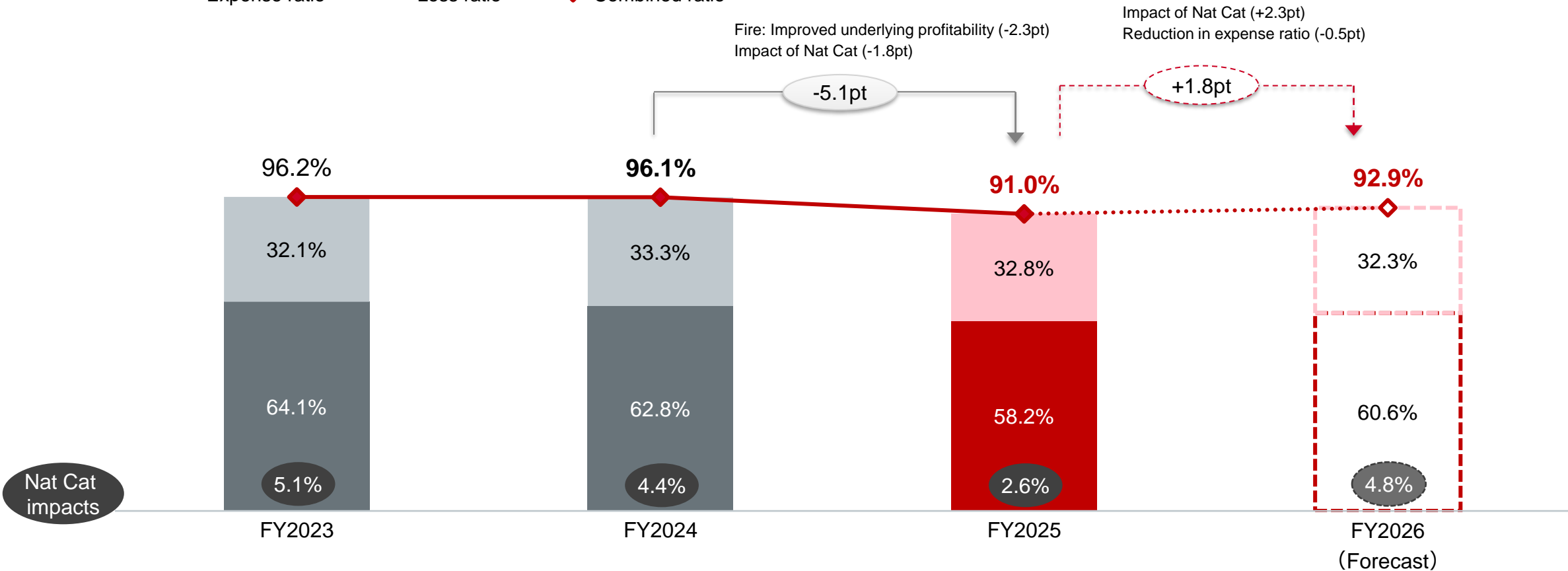
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



- The combined ratio for FY2025 improved significantly to 91.0%, down 5.1pt YoY, primarily driven by a lower loss ratio in fire and allied lines due to improved underlying profitability.
- For FY2026, although natural catastrophe losses are expected to normalize to an average year level, the combined ratio is forecast at 92.9% due to further improvement in the expense ratio.

Combined ratio* (Excl. CALI and Household EQ)

Expense ratio Loss ratio Combined ratio



* 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

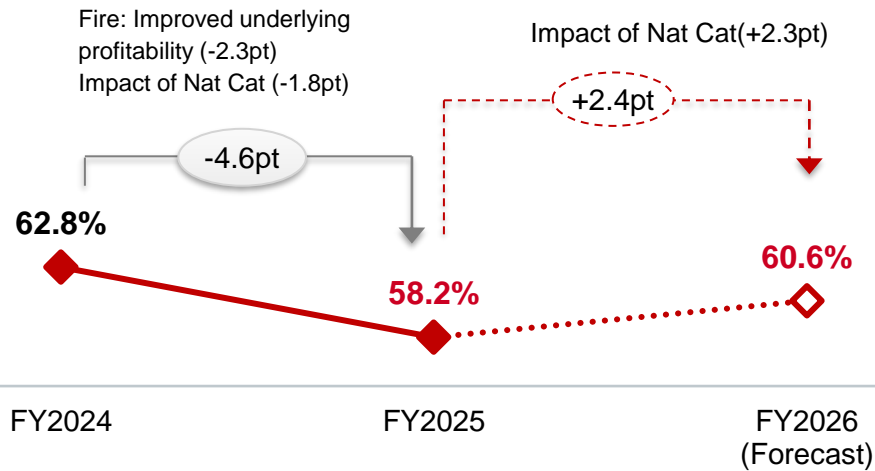
Group

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



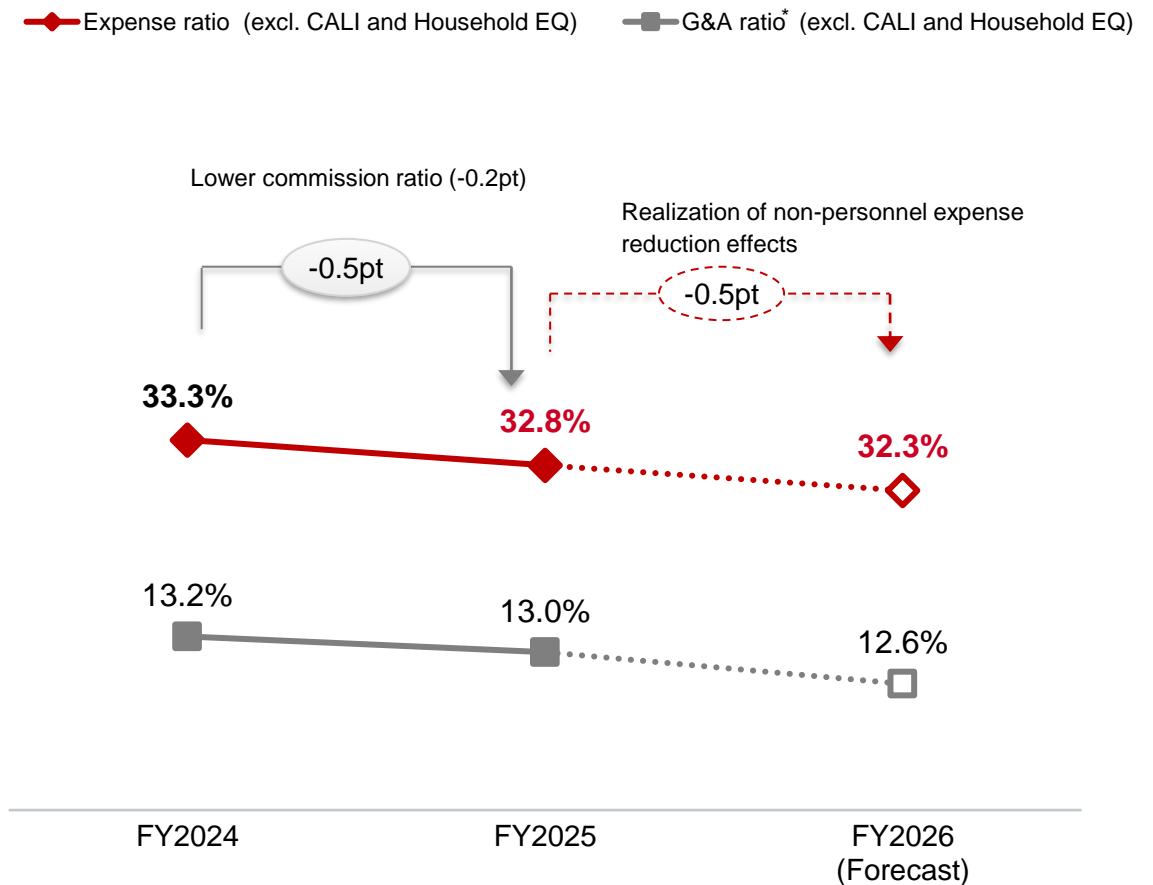
- The loss ratio for FY2025 improved by 4.6pt YoY. For FY2026, it is forecast at 60.6% due to the absence of the prior-year favorable impact of lower natural catastrophes.
- The expense ratio for FY2025 improved by 0.5pt YoY, driven by a lower commission ratio and disciplined control of system costs. Continued improvement through appropriate cost control is expected in FY2026.

Loss ratio (excl. CALI and Household EQ)



	FY2024		FY2025		FY2026	
	Actual	Actual	Variance	Forecast	Variance	
Fire (excl. Household EQ)	50.1%	36.0%	-14.1pt	47.9%	+11.9pt	
Marine	61.1%	60.7%	-0.3pt	64.4%	+3.7pt	
Personal accident	60.3%	61.2%	+0.8pt	57.8%	-3.4pt	
Auto	69.7%	69.7%	-0.1pt	68.2%	-1.5pt	
Others	58.5%	49.8%	-8.8pt	53.8%	+4.1pt	
Total (excl. CALI and Household EQ)	62.8%	58.2%	-4.6pt	60.6%	+2.4pt	

Expense ratio



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

Investment gains and losses

Accounting standard

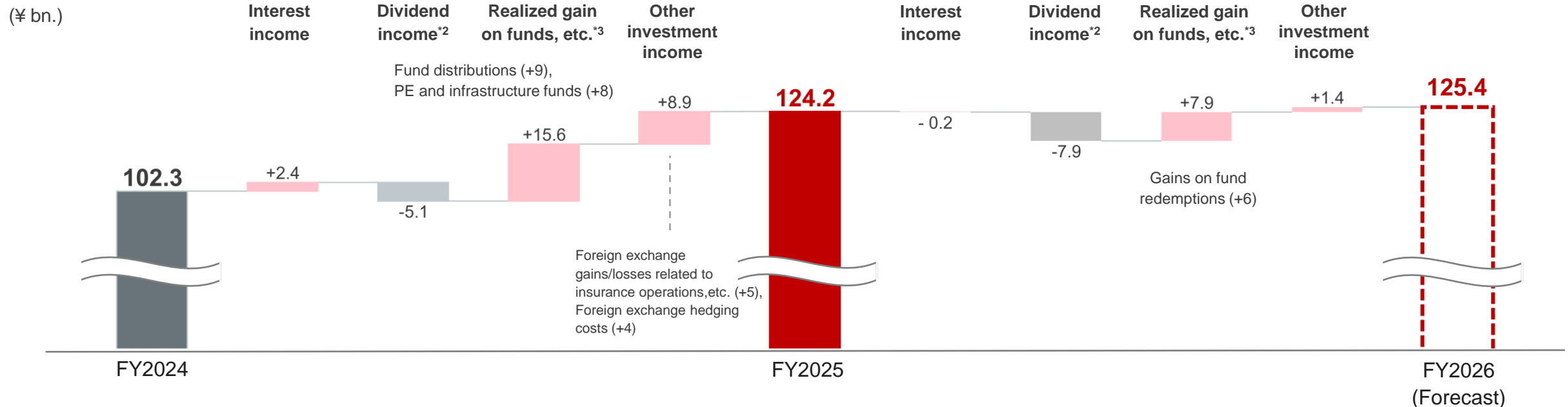
IFRS

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



- Investment income for FY2025 was ¥124.2 bn., an increase of ¥21.8 bn. YoY, driven by an increase in fund distributions and realized gains from funds, such as PE and infrastructure.
- For FY2026, investment income is forecast at ¥125.4 bn.. A decrease in dividends received will be offset by an increase in gains on fund redemptions.

Drivers of change in investment gains and losses (Adjusted profit basis, before tax) *1



(¥ bn.)	Interest income	Divided income	Realized gain on funds, etc.	Other investment income	Investment gains and losses*1
FY2024	31.0	43.9	57.1	-29.8	102.3
FY2025	33.4	38.7	72.8	-20.8	124.2
FY2026 (Forecast)	33.2	30.8	80.8	-19.4	125.4

*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

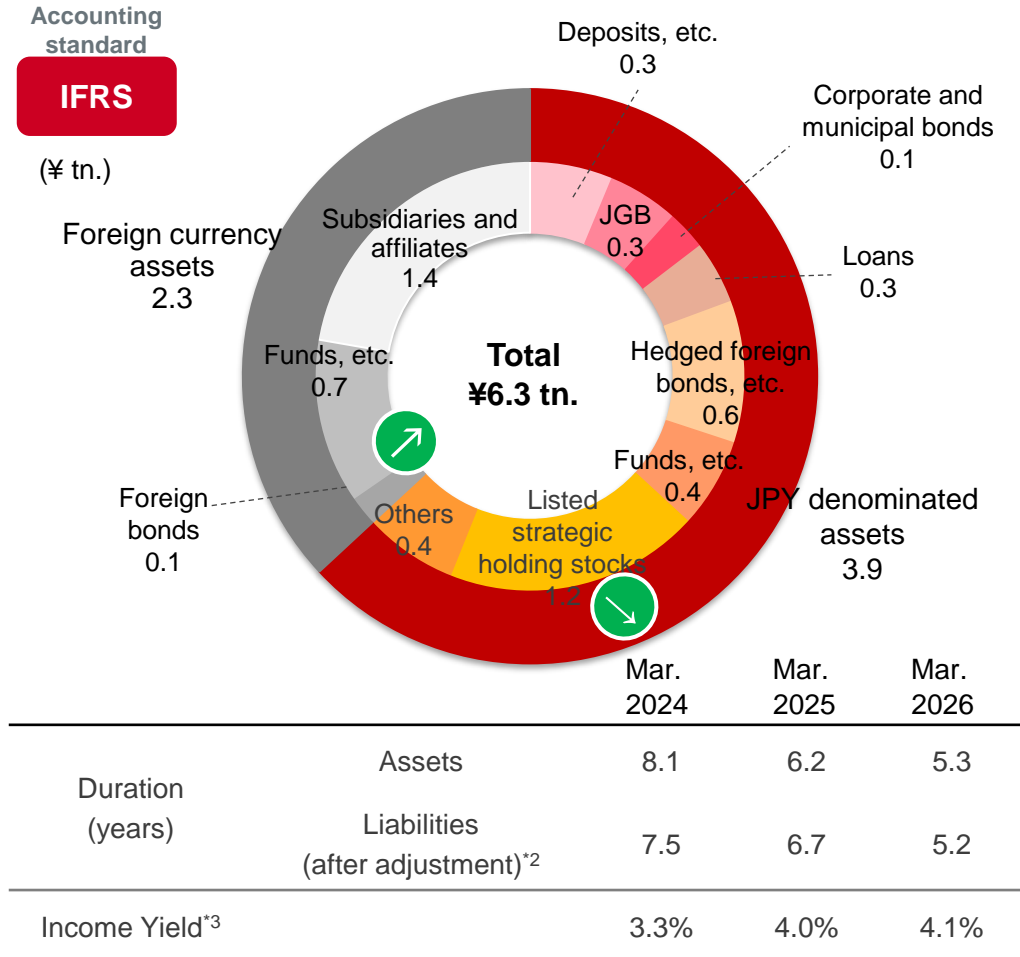
Group

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

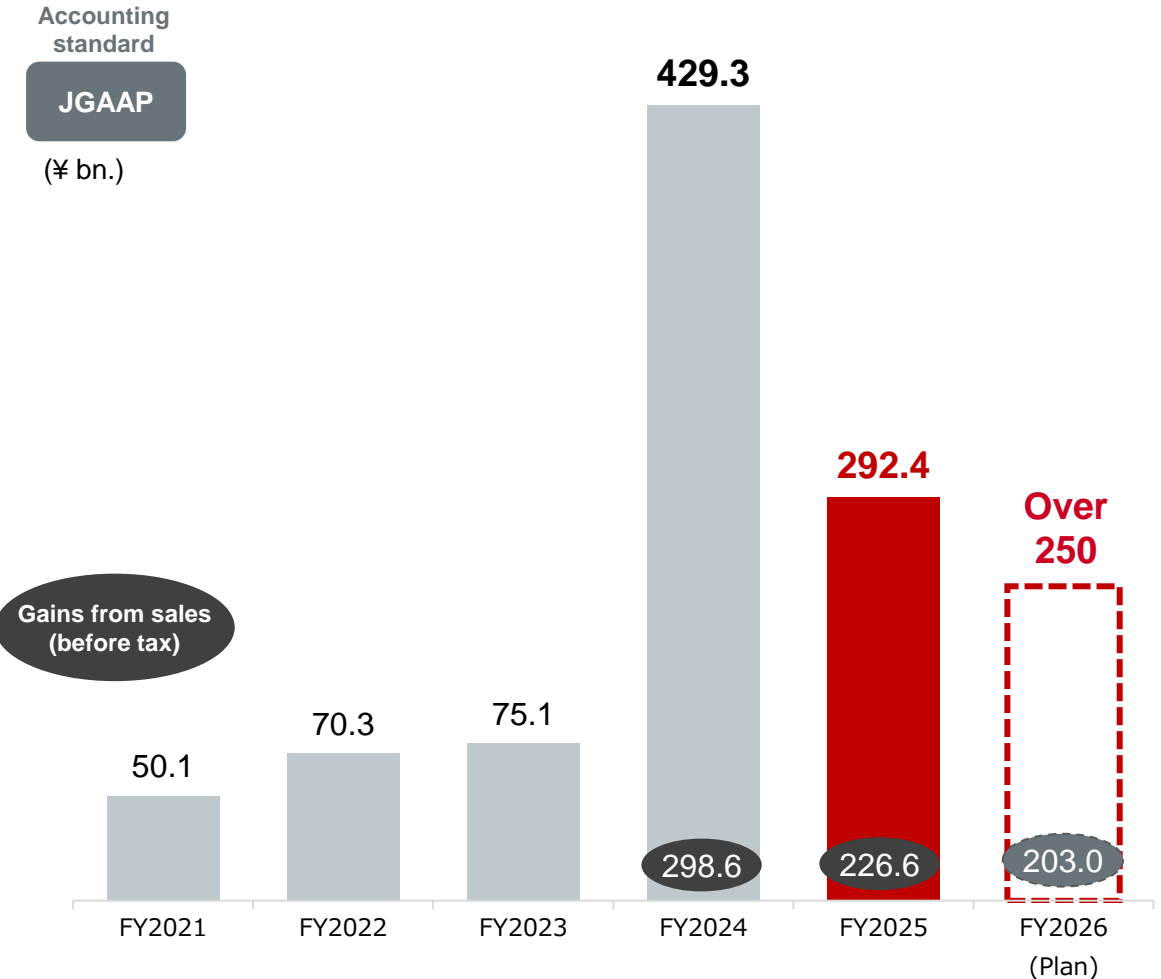


- In FY2025, the reduction of strategic shareholdings totaled ¥292.4 bn..
- For FY2026, we aim to reduce these holdings by more than ¥250.0 bn., exceeding the original plan of ¥200.0 bn. formulated at the start of the Mid-Term Management Plan.

Asset portfolio (end of Mar 2026, general account)*1



Progress in reduction of strategic shareholdings



*1 Arrows indicate shift in allocation vs. FY2025-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.

(Ref.) Combined Ratio for Auto and Fire

Accounting standard

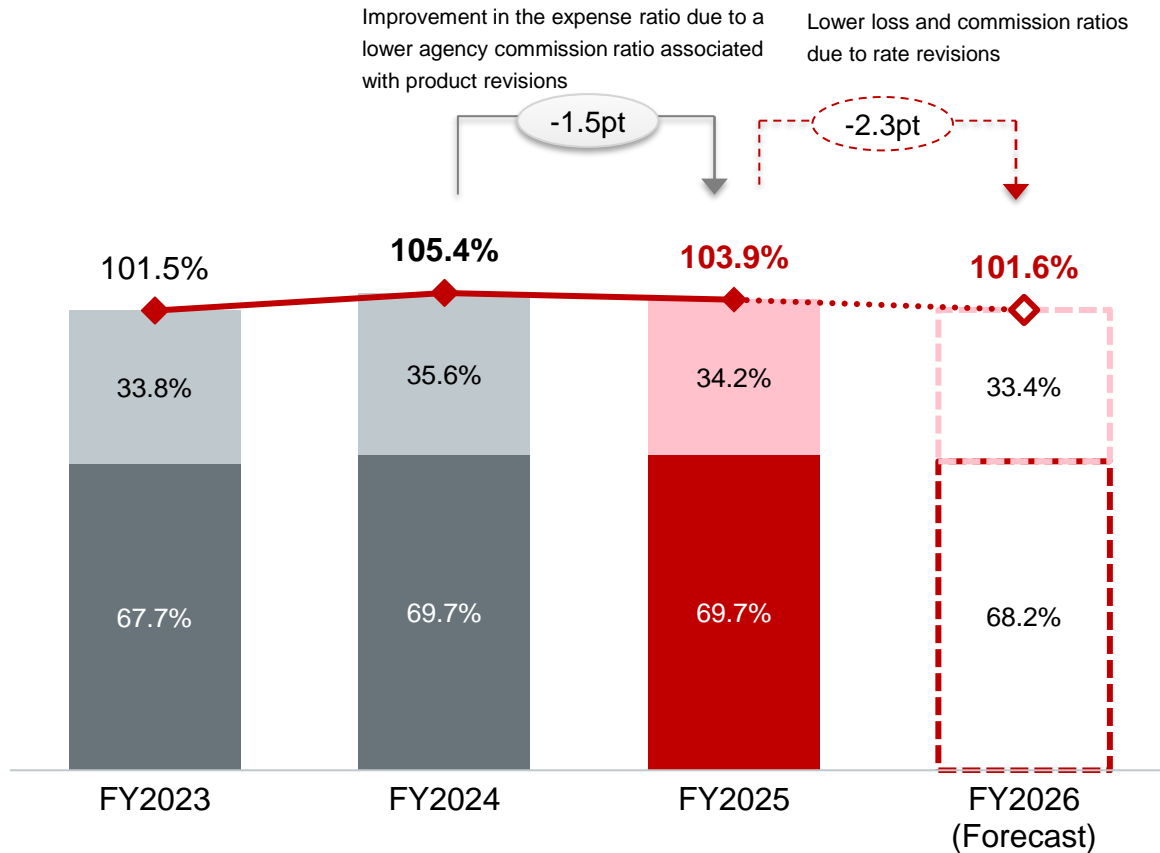
IFRS

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



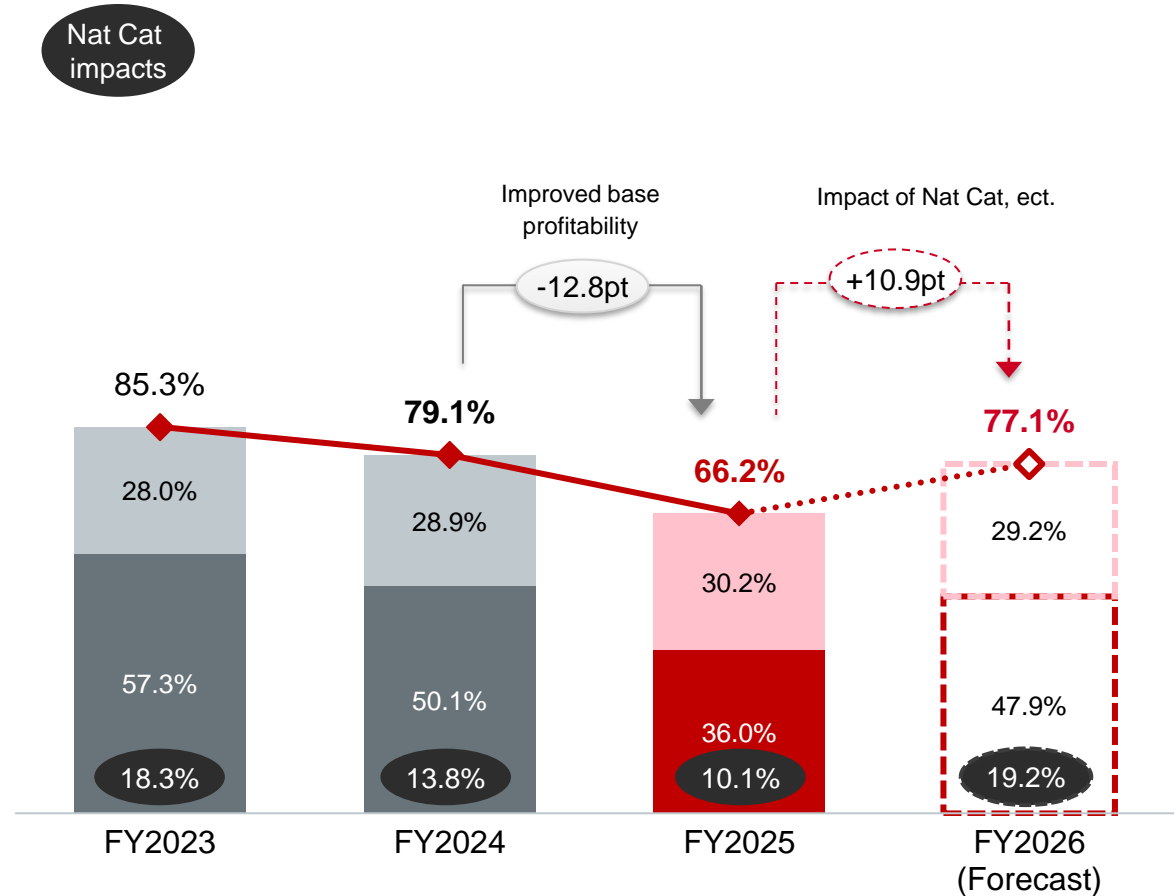
Auto: Combined ratio

Loss ratio Expense ratio Combined ratio



Fire*: Combined ratio

Loss ratio Expense ratio Combined ratio



* excl. household EQ

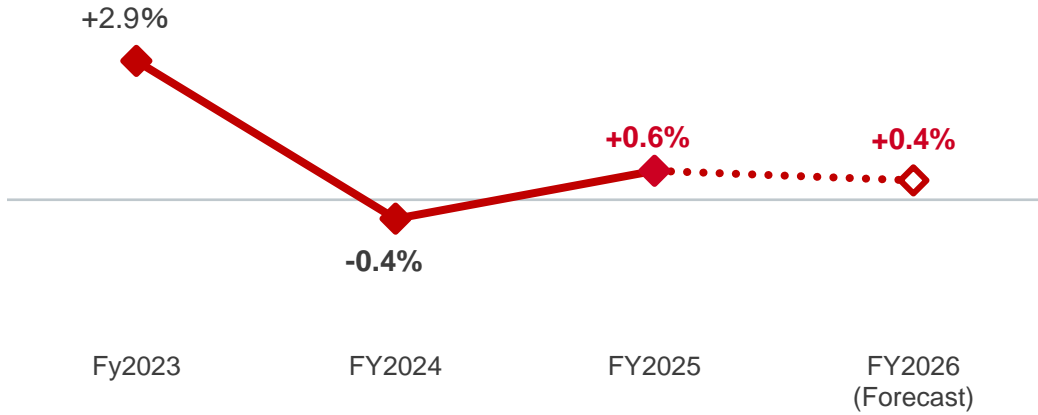
(Ref.) Indicators for Auto and Fire

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



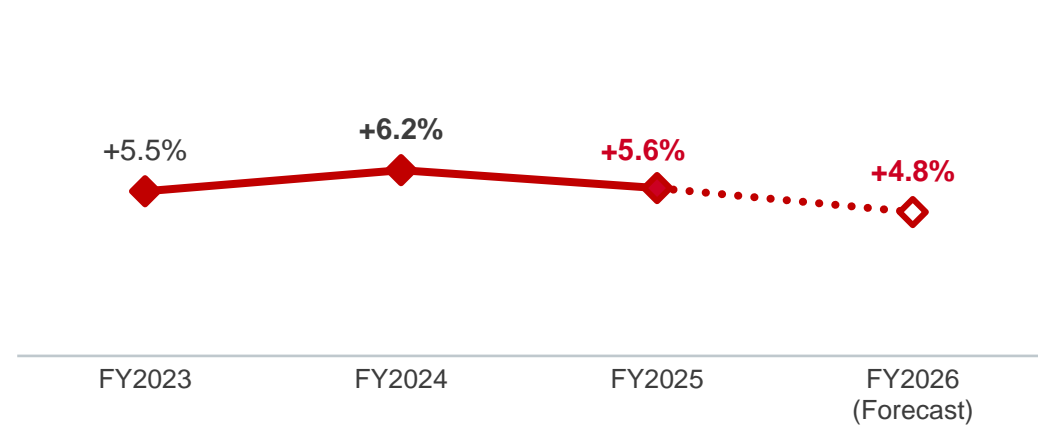
Auto: rate of accident frequency

(rate of increase YoY)



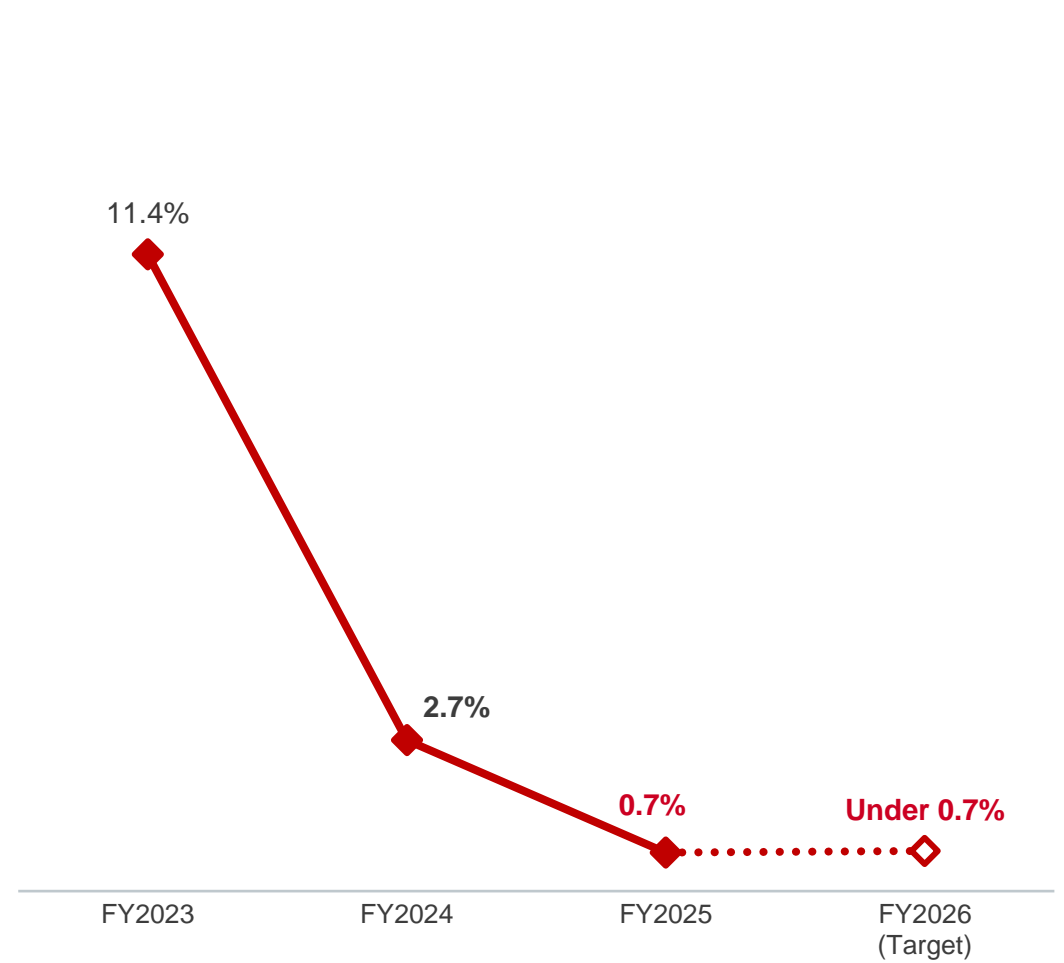
Auto: rate of increase in unit repair cost*1

(rate of increase YoY)



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

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

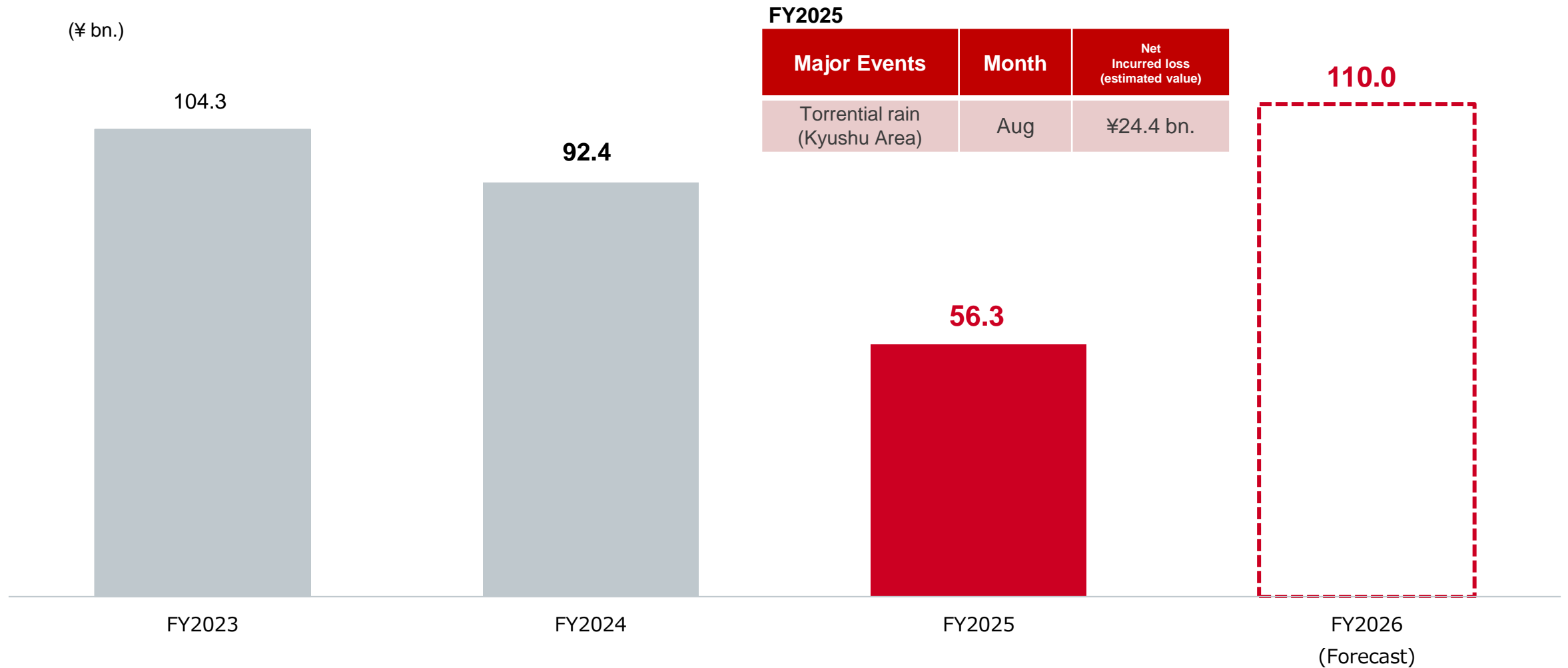
(Ref.) Domestic Nat Cats

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)*

(¥ bn.)



FY2025

Major Events	Month	Net Incurred loss (estimated value)
Torrential rain (Kyushu Area)	Aug	¥24.4 bn.

* Excl. CALI and Residential EQ, undiscounted basis

(Ref.) Financials

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



(¥ bn.)	FY2024	FY2025	Variance	FY2026 Forecast	Variance
Insurance revenue (all lines of business)	2,561.3	2,655.8	+94.5	2,730.9	+75.0
Insurance revenue *1	2,335.4	2,432.6	+97.2	2,508.1	+75.4
Insurance service revenue*1	2,069.7	2,045.4	-24.3	2,188.5	+143.0
Incurred losses and LAE*1	1,373.7	1,327.3	-46.4	1,453.5	+126.2
Expenses*1	695.9	718.1	+22.1	734.9	+16.8
Reinsurance result*1	-184.4	-191.3	-6.9	-156.8	+34.5
(Allocation of the premium paid)	-244.5	-244.8	-0.3	-231.1	+13.7
(Amounts recovered from reinsurance)	60.1	53.5	-6.5	74.3	+20.7
Loss ratio*1&2	62.8%	58.2%	-4.6pt	60.6%	+2.4pt
Expense ratio*1&2	33.3%	32.8%	-0.5pt	32.3%	-0.5pt
Combined ratio*1&2	96.1%	91.0%	-5.1pt	92.9%	+1.8pt
Insurance service result*1	81.2	195.8	+114.6	162.7	-33.0
Finance result	74.0	231.4	+157.3	206.4	-24.9
(Investment gains and losses)	97.1	266.4	+169.3	245.7	-20.7
(Insurance finance gains and losses)	-5.1	-19.7	-14.5	-23.4	-3.7
Net income	119.8	311.8	+192.0	285.4	-26.4
Adjusted profit					
Change in economic value from financial market (after tax)	+10.5	-84.8	-95.4	7.8	+92.7
Special factors (after tax)*3	-7.4	-9.6	-2.1	-114.7	-105.0
Adjusted profit for Sompo Japan	122.9	217.3	+94.4	178.6	-38.7

*1 Excl. 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

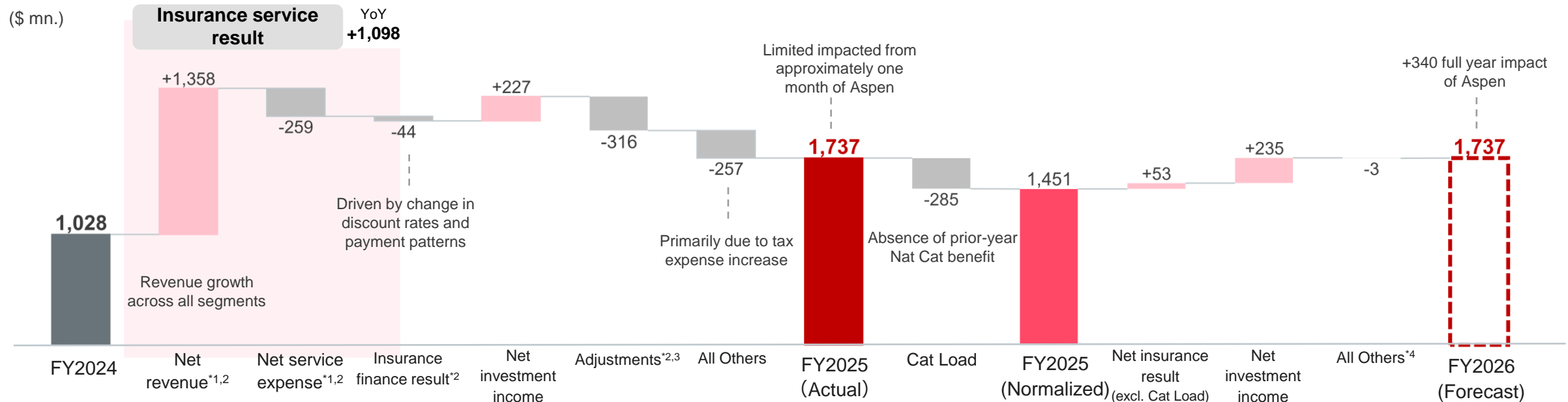
IFRS 17
(Apr-Mar)

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



- Adjusted profit for SIH through FY 2025 was \$1,737mn., up \$709mn. YoY
- Results driven by a lower loss ratio partly due to lower-than-expected catastrophe losses and higher investment income helped by a larger asset base
- FY 2026 growth driven by continued underwriting discipline and full year impact of Aspen

Drivers of change in adjusted profit for SIH



(\$ mn.)	Insurance service result			Insurance finance expense ^{*2}	Net investment income	Others	Adjusted profit
	Insurance revenue ^{*1,2}	Insurance service expense ^{*1,2}	Net revenue				
FY2024	936	9,989	9,052	-850	1,419	-386	1,028
FY2025(Actual)	2,035	11,347	9,312	-894	1,646	-857	1,737
FY2026(Forecast)	1,644	15,001	13,356	-808	1,882	-915	1,737

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

^{*2} Insurance service result and insurance finance result include impact of discounting and technical forex reclassification to IFIE, which are offset in "Adjustments"

^{*3} Adjustments removes the discounting of liabilities, technical forex reclassification to IFIE, and other adjustments

^{*4} Excluding the impact of discounting and technical forex reclassification to IFIE

Insurance Revenue

Accounting standard

IFRS 17
(Apr-Mar)

Group

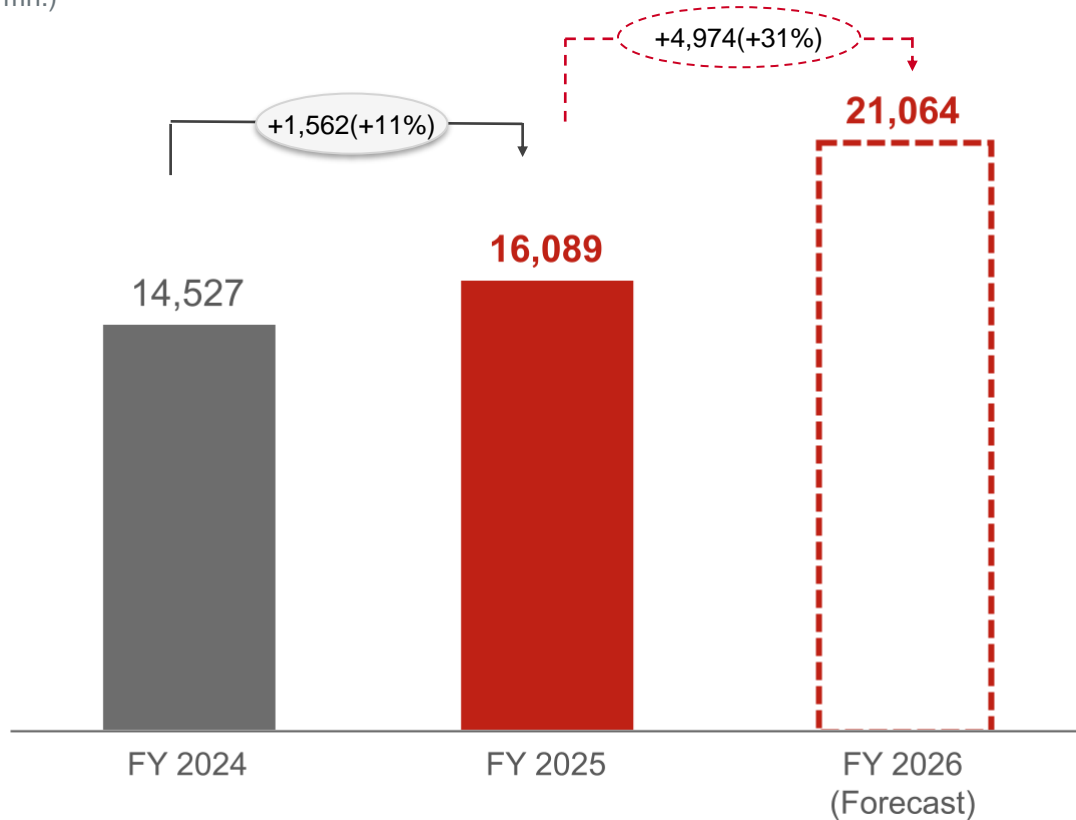
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Revenues grew 11% (9% ex Aspen) from FY 2024 to FY 2025 due to strong growth across segments
- Revenues are forecasted to grow 31% (6% ex Aspen) in FY 2026

Insurance revenue*

(\$ mn.)



Insurance revenue by segment

(\$ mn.)

	FY 2024	FY 2025	YoY Variance	FY 2026 Forecast	YoY Variance
Commercial Insurance	10,171	11,107	+9.2 %	-	-
Global Reinsurance	3,251	3,536	+8.8 %	-	-
Consumer Insurance	1,105	1,445	+30.8 %	-	-
Total	14,527	16,089	+10.8 %	21,064	+30.9 %

- **Commercial Insurance revenue grew 9.2%**, led by Casualty and Professional Lines
- **Global Reinsurance grew 8.8%** with growth driven by strong renewals in Casualty
- **Consumer Insurance grew 30.8%** primarily driven by strong growth in Turkey Motor and Property & Catastrophe

* Gross insurance revenue before deducting allocation of reinsurance payment

Combined Ratio

Accounting standard

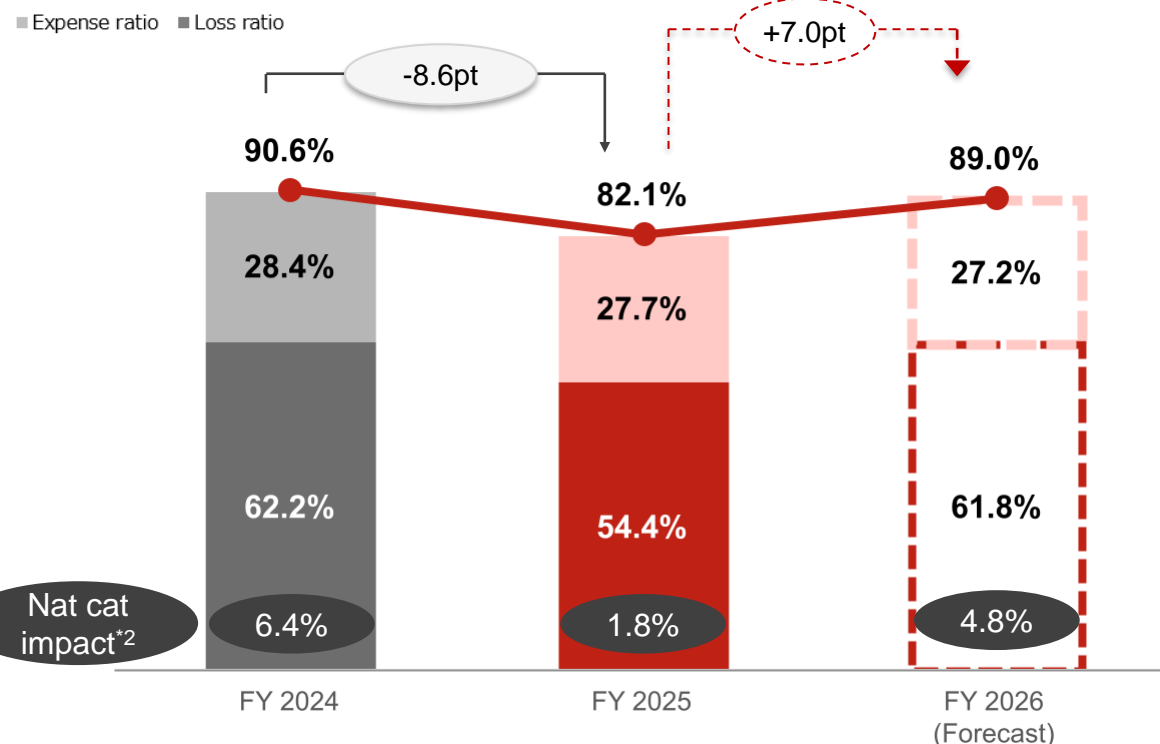
IFRS 17
(Apr-Mar)

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



- Combined ratio declined, driven by an improvement in the loss ratio, lower than normal catastrophe activity, and the impact of discounting

Combined ratio (discounted)*1



Accident year	FY 2024	Full year
Nat Cat losses (\$ mn.)		638
	FY 2025	203
	FY 2026 (forecast)	725

(Ref.) Combined ratio by segment (discounted)

	FY 2024	FY 2025	YoY	FY 2026 (forecast)
Commercial Insurance	88.3 %	84.0 %	-4.3pt	-
Global Reinsurance	85.9 %	66.0 %	-19.9pt	-
Consumer Insurance	119.3 %	109.0 %	-10.3pt	-
Total (discounted)	90.6 %	82.1 %	-8.6pt	89.0 %
Discounting impact	-9.5 pt	-10.9 pt	-1.5 pt	-7.3 pt
Total (undiscounted)	100.1 %	93.0 %	-7.1%	96.3 %

- Commercial Insurance COR improved 4.3%** mainly due to improvement in Property & Catastrophe and Casualty
- Global Reinsurance COR improved 19.9%** with strong performance in Property & Catastrophe
- Consumer COR improved 10.3%** driven by improvement in Motor and 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

Net Investment Income

Accounting standard

IFRS 17
(Apr-Mar)

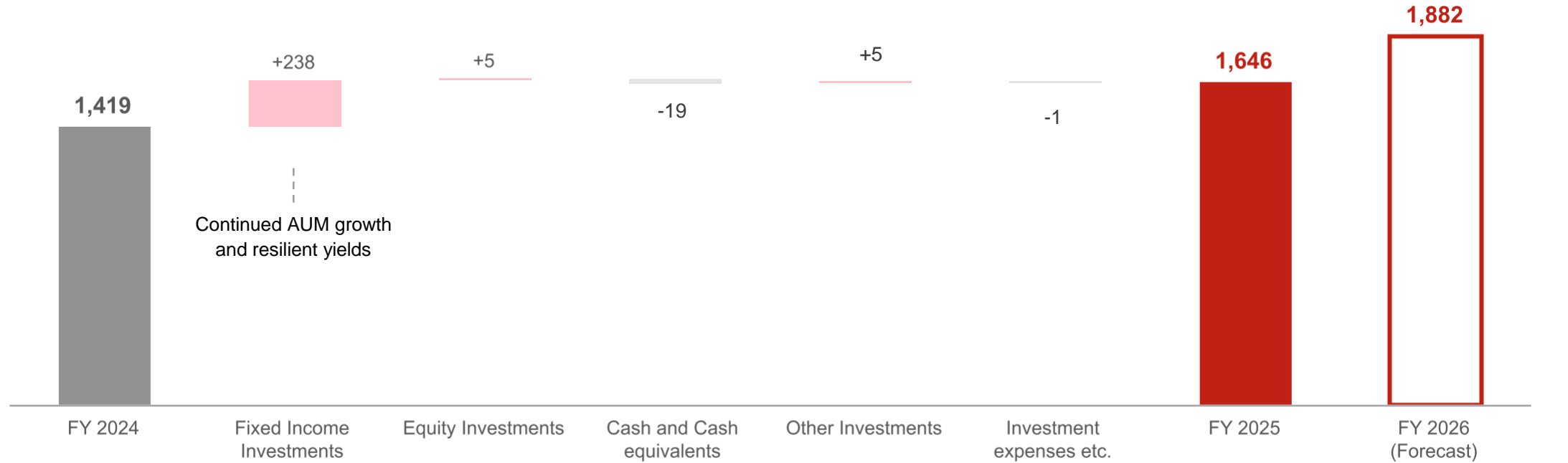
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
	SIH		



- Continued growth in net investment income due to growth in assets under management and resilient yields globally
- Aspen contribution to FY 2026 NII is ~\$330mn.
- FY 2026 NII was impacted by lower AUM from distribution of proceeds for Aspen transaction

Drivers of change in net investment income

(\$ mn.)



	Fixed Income Investments	Equity Investments	Cash and Cash equivalents	Other Investments	Investment expenses etc.	Total Net Investment Income
FY 2024	1,226	53	124	69	-54	1,419
FY 2025	1,464	58	105	74	-55	1,646
FY2026 (Forecast)	1,623	59	204	49	-55	1,882

Asset Portfolio

Accounting standard

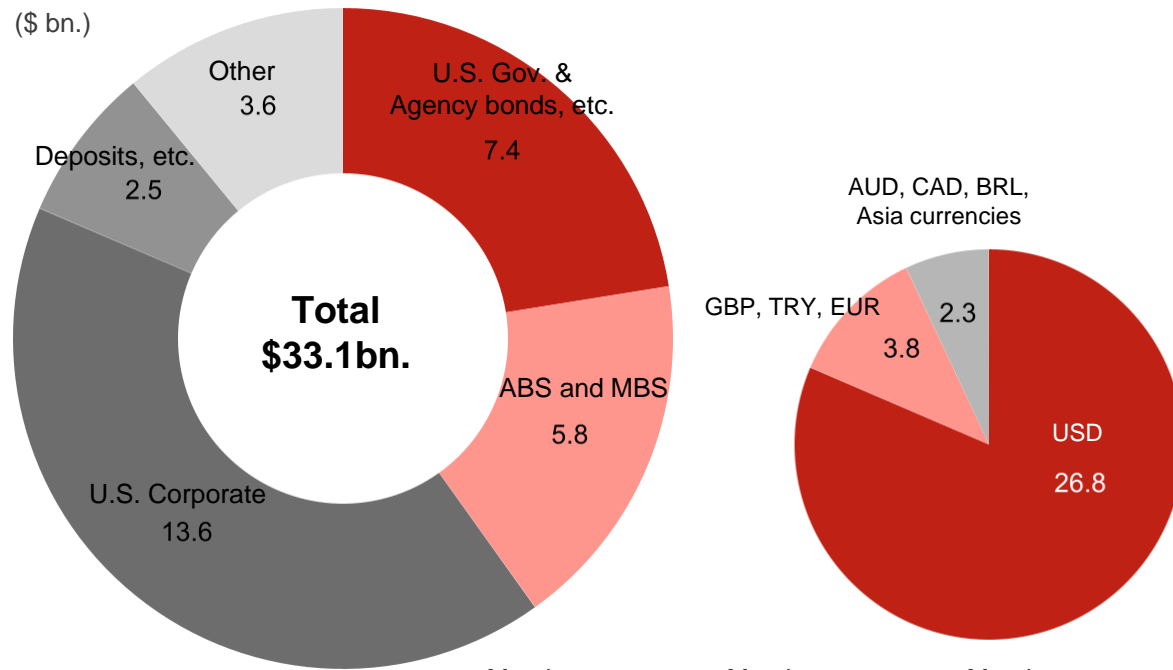
IFRS 17
(Apr-Mar)

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



- Fixed income book yield declined modestly YoY but remained at the 6% level
- Assets under management increased by \$10.6bn. YoY, driven by the Aspen acquisition and earnings from underwriting
- Following Aspen transaction, FY 2026 AUM growth trend is consistent with prior years

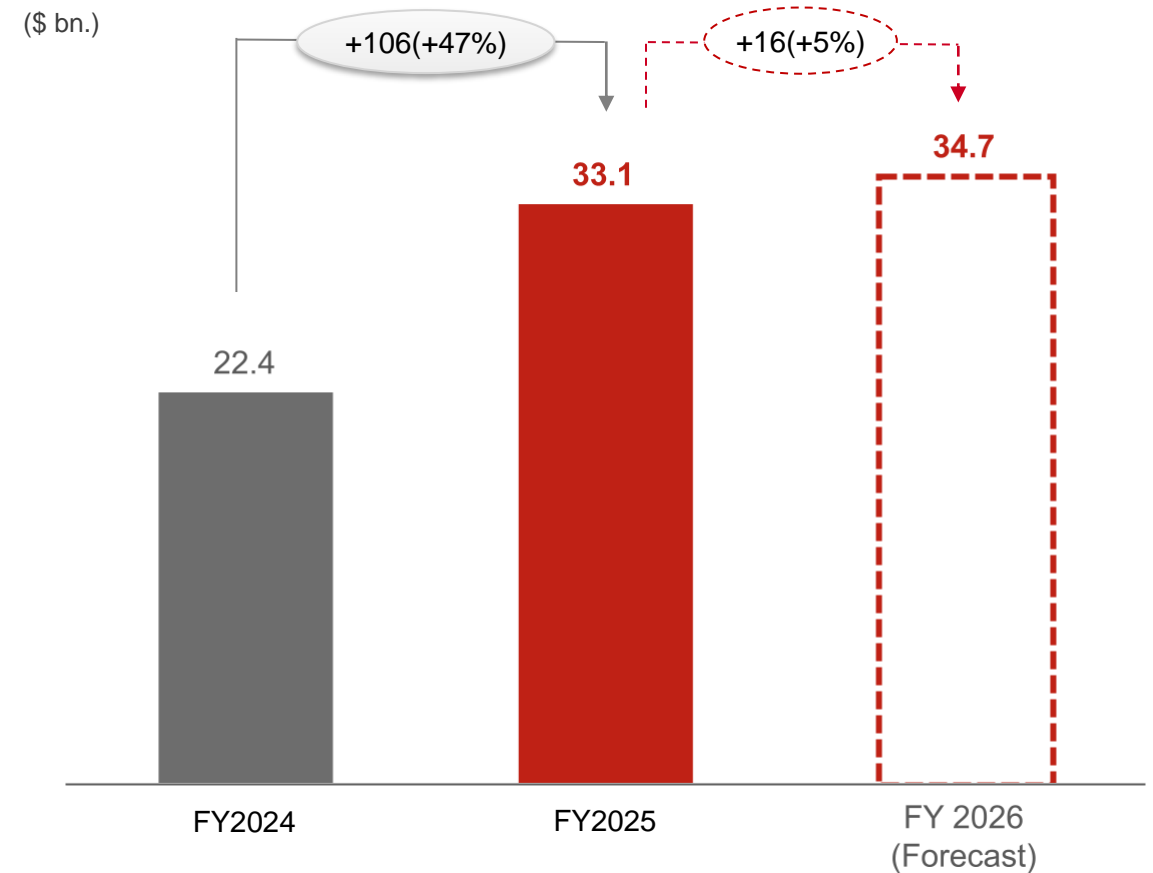
Asset portfolio (at March 31, 2026)*



March 2024 March 2025 March 2026

Bond book yield		5.7%	6.3%	6.0%
Duration	Asset	3.2	3.3	3.2
	Liability	2.3	2.6	2.8

Assets under management



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

(Ref.) Financials

Accounting standard

IFRS 17
(Apr-Mar)

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



	FY 2024	FY 2025		FY 2026			
	Actual	Actual	YoY	Forecast	YoY		
USD mn.	Insurance revenue	14,527	16,089	+1,562	21,064	+4,974	SIH
	Insurance service expense	12,352	12,964	611	18,217	5,253	
	Reinsurance result	-1,238	-1,090	+147	-1,202	-111	
	Allocation of the premium paid	-4,538	-4,742	-203	-6,063	-1,320	
	Amounts recovered from reinsurance	3,300	3,652	+351	4,860	+1,208	
	Loss ratio (discounted)	62.2%	54.4 %	-7.8 pt	61.8 %	+7.4 pt	
	Expense ratio	28.4%	27.7 %	-0.7 pt	27.2 %	-0.5 pt	
	Combined ratio (discounted)	90.6%	82.1 %	-8.6 pt	89.0 %	+6.9 pt	
	Insurance service result	936	2,035	+1,098	1,644	-390	
	Insurance finance expense	-850	-894	-44	-808	+86	
	Net investment income	1,419	1,646	+227	1,882	+235	
	Others	-386	-857	-471	-915	-58	
	Net Income (SIH)	1,119	1,930	+811	1,803	-127	
	Unrealized gains/losses on investments	-154	-61	93	-11	+50	
	Discounting of liabilities	-94	-343	-249	-285	+58	
	Realized gains/losses and others	157	211	54	231	+20	
	Adjusted profit (SIH)	1,028	1,737	+709	1,737	0	
Adjusted profit (Overseas Total)*	1,046	1,756	+710	1,753	-3	Overseas Total	
JPY bn.	Net income	1,737	2,945	+1,207	2,910		-35
	Adjusted profit (Overseas Total)*	1,597	2,653	+1,055	2,800	+146	

* Overseas Total includes non-SIH consolidated entities

Domestic Life Insurance Business

Accounting
standard

IFRS

Breakdown of Adjusted Profit - Himawari Life

Accounting standard

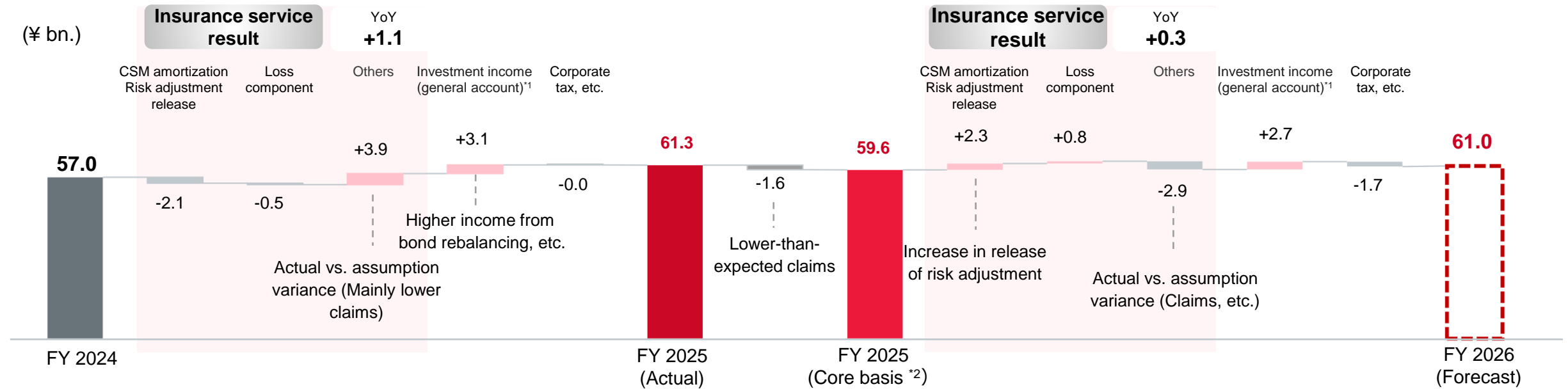
IFRS

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



- FY2025 adjusted profit increased by ¥4.2 bn. YoY to ¥61.3 bn., primarily driven by lower-than-expected claims payments and higher interest and dividend income resulting from bond portfolio rebalancing.
- For FY2026, adjusted profit is forecast at ¥61.0 bn., as growth in investment income is expected to offset the absence of the favorable impact from lower claims 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
FY 2024	81.1	83.2	-2.1	-0.0	1.9	-26.0	57.0
FY 2025 (Actual)	82.2	81.0	-2.7	3.9	5.1	-26.0	61.3
FY 2026 (Forecast)	80.9	83.4	-1.8	-0.7	7.8	-27.7	61.0

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

*2 Core basis = Adjusted profit excluding the impact of lower-than-expected claims

Annualized Premiums

Accounting standard

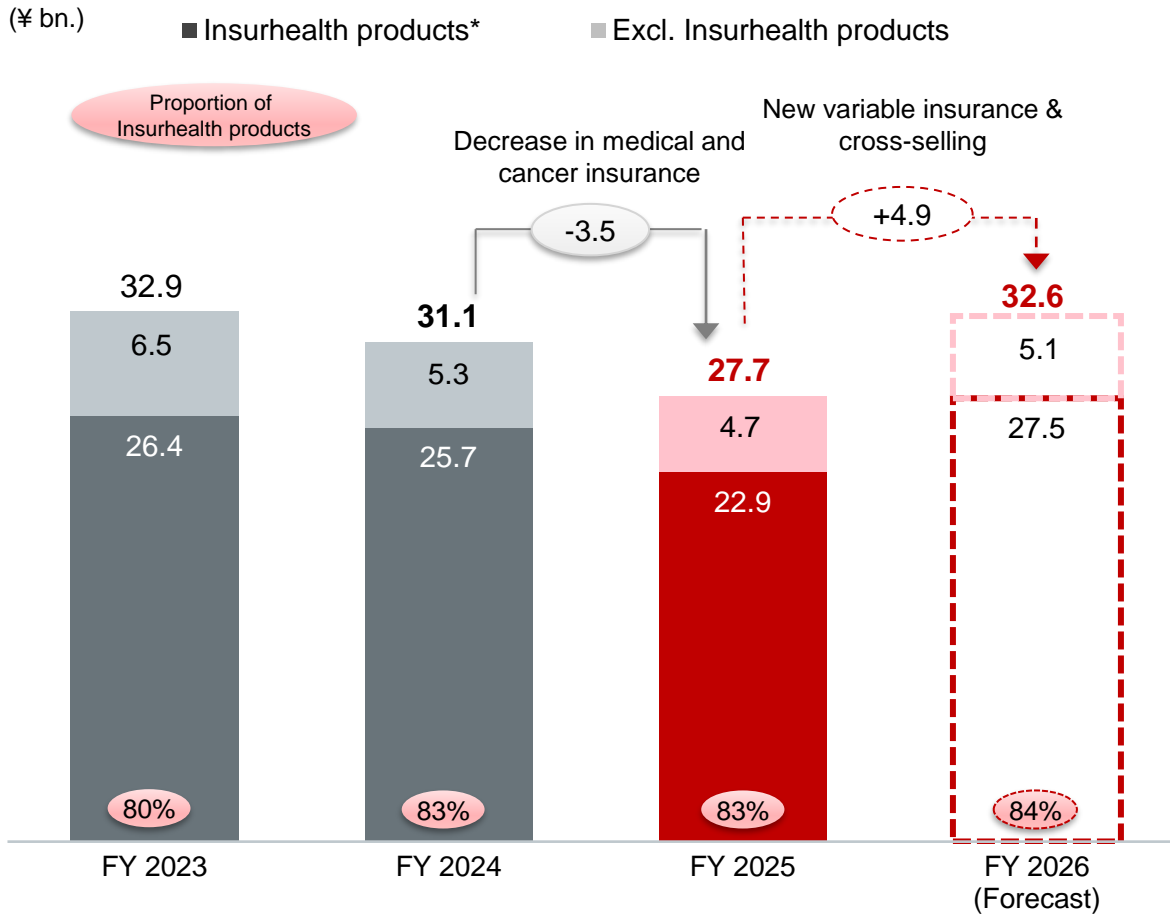
IFRS

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

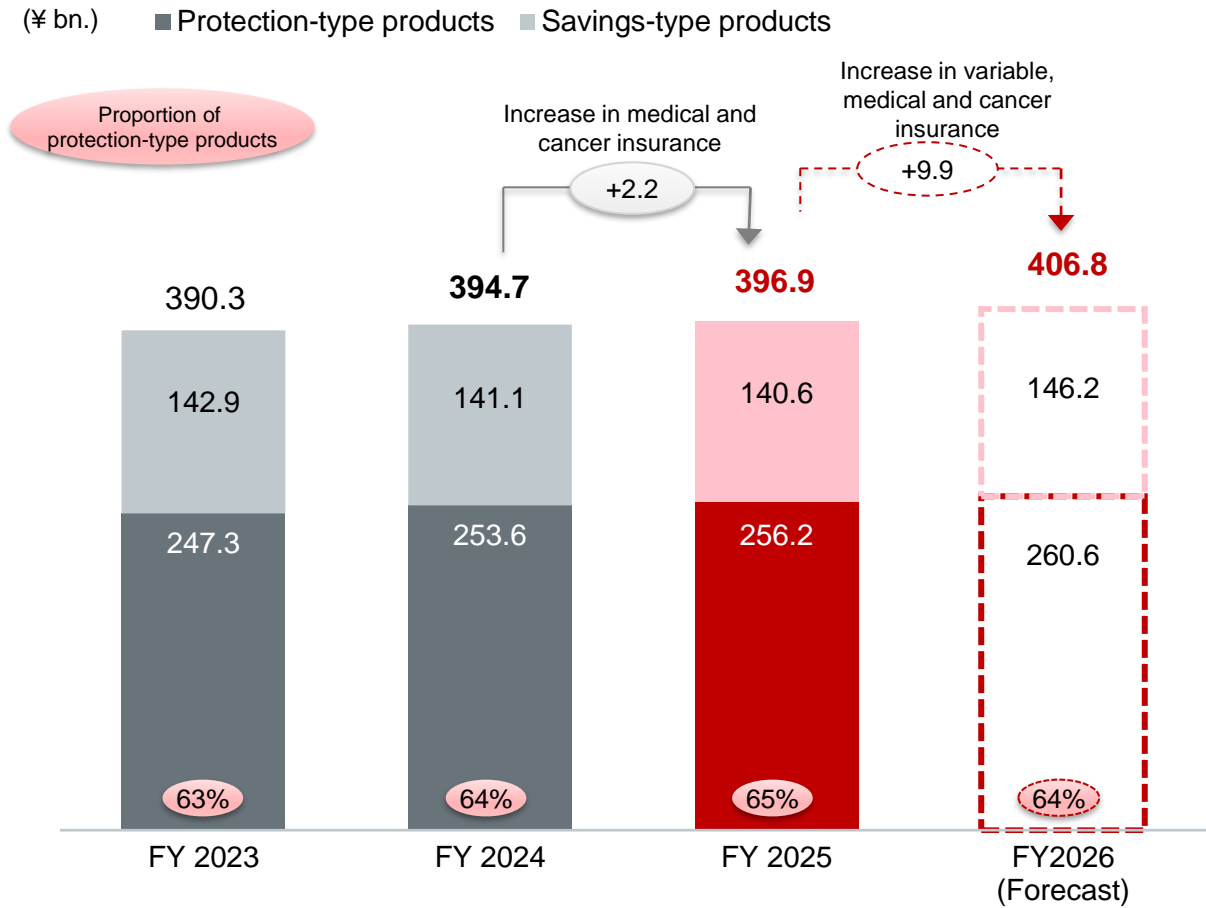


- Annualized premiums from new business decreased in FY2025 due to a decline in medical and cancer insurance, but are forecast to increase in FY2026 driven by the effect of the new variable insurance (launched in December 2025).
- Annualized premiums from policies in force grew steadily, driven by the accumulation of variable and cancer insurance policies.

Annualized new premium



Annualized premium in force

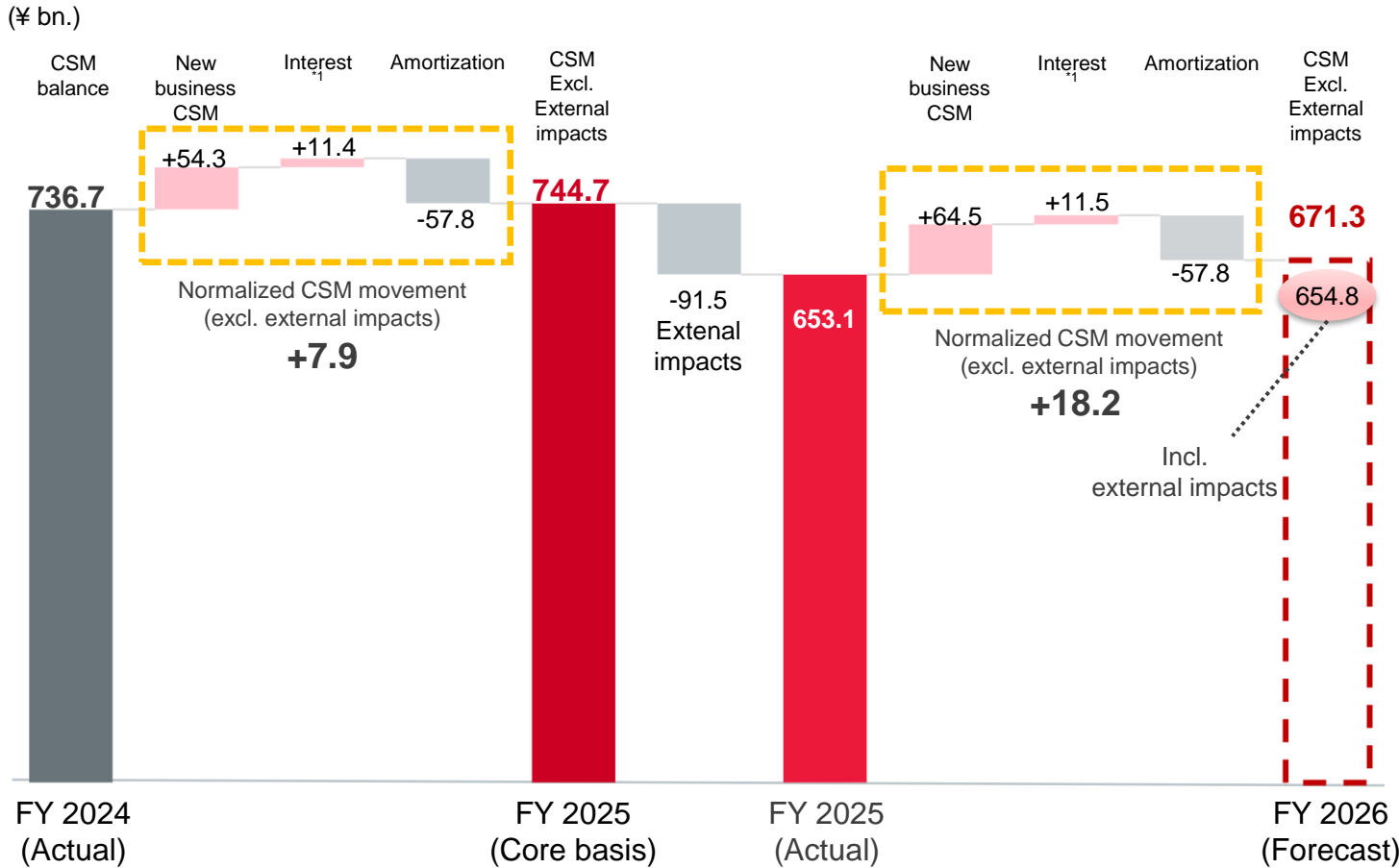


* Insurhealth® is a new type of product that is aimed to provide both traditional insurance and healthcare support

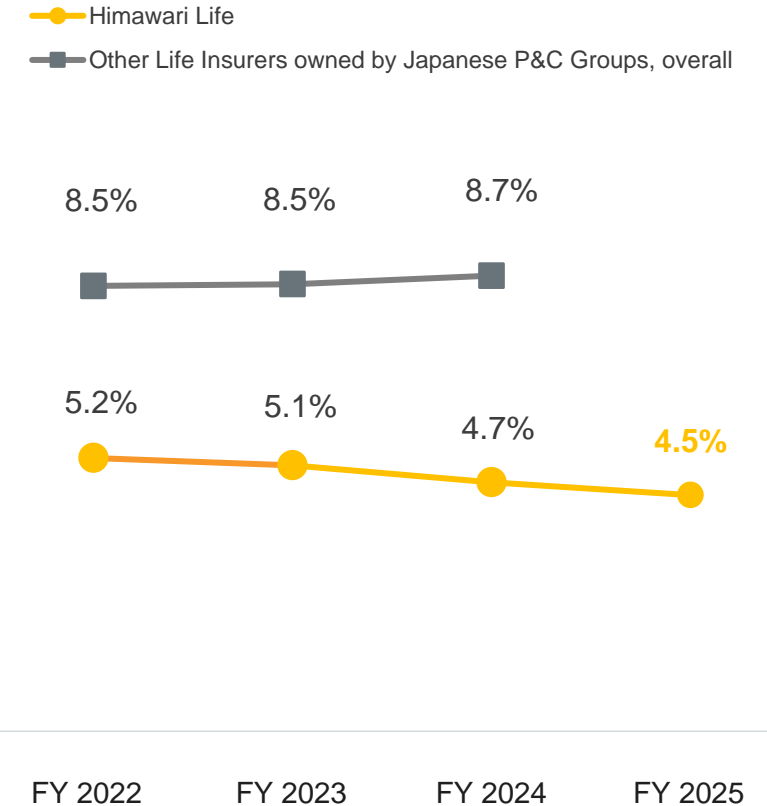
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care

- Driven by the accumulation of new business CSM, the movement of CSM excluding external impacts such as rising interest rates and inflation showed a steady increase.
- Due to our portfolio centered on protection products, the policy lapse rate remained at a low level (the impact of rising interest rates is limited).

CSM



(Ref.) Number of policies in force^{*3}



*1 Excluding the interest impact on variable insurance

*2 Our analysis based on other companies' disclosure

Asset Portfolio/General Account Investment Income

Accounting standard

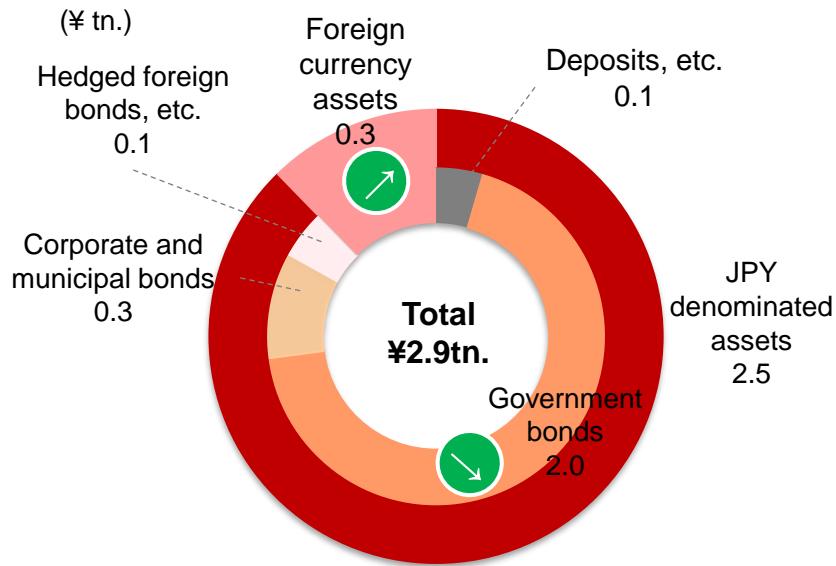
IFRS

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



- Appropriately controlling interest rate risk through a portfolio centered on domestic bonds.
- For FY2026, investment income is forecast to increase by ¥5.0 bn., driven by higher interest and dividend income associated with bond portfolio rebalancing, etc.

Asset portfolio (as of end of Mar. 2026, general account)*1



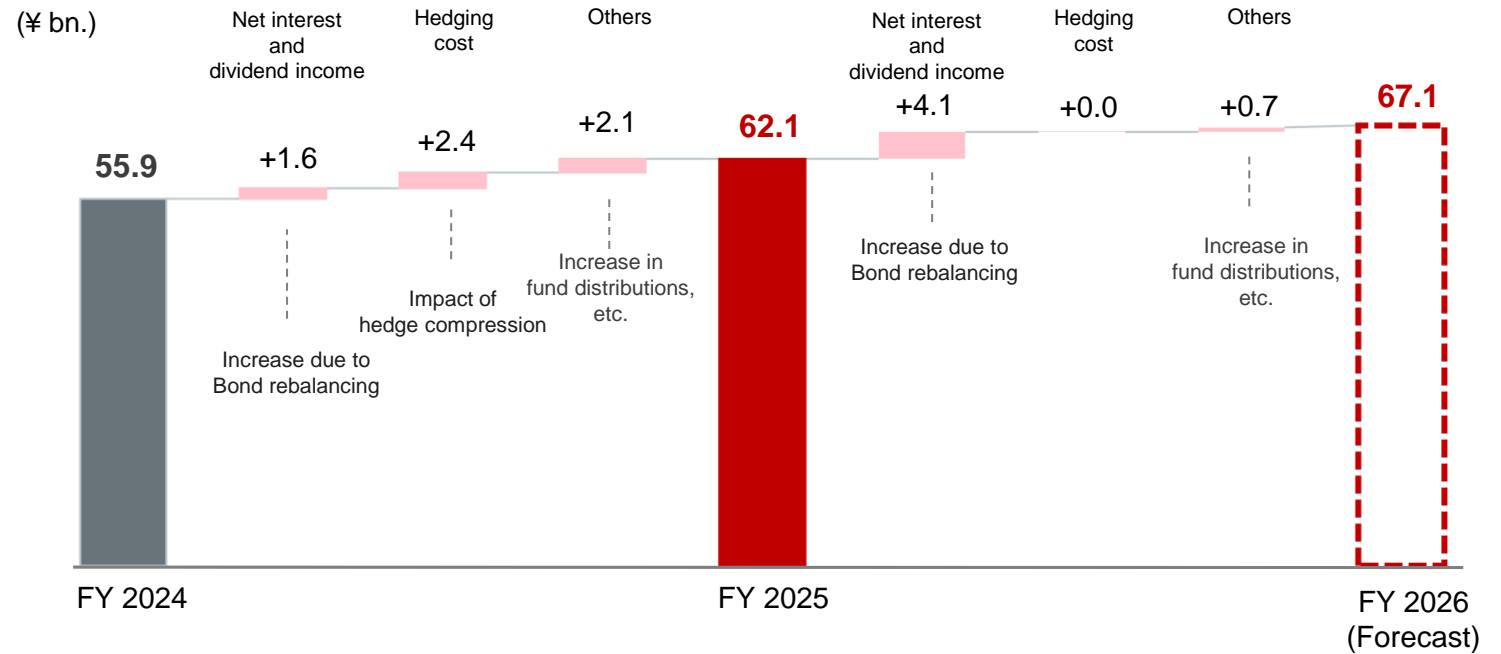
		End of Mar.2024	End of Mar.2025	End of Mar.2026
Income Yield		1.6%	1.6%	1.7%
Duration (year)	Asset	16	16	14
	Liability (after adjustment)*2	17	16	13
Interest rate risk (¥ bn.)		113.4	88.8	59.9

(Ref.) Composition of rating : Securities rated below or equal to BB are not held

*1 Arrows show allocation changes vs. end of FY2025.

*2 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
FY2024	56.4	-2.7	2.2	55.9
FY2025	58.0	-0.2	4.3	62.1
FY2026 (Forecast)	62.1	-0.2	5.1	67.1

(Ref.) Financials

Accounting standard

IFRS

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



(¥ bn.)	FY2024	FY2025	Variance	FY2026 (Forecast)	Variance
Annualized new premium	31.1	27.7	-3.3	32.6	+4.9
Insurance service result	81.1	82.2	+1.1	80.9	-1.3
CSM amortization, risk adjustment release	83.2	81.0	-2.1	83.4	+2.3
Loss component	-2.1	-2.7	-0.5	-1.8	+0.8
Others	-0.0	3.9	+3.9	-0.7	-4.6
Adjusted profit					
Investment income (general account)	1.9	5.1	+3.1	7.8	+2.7
Interest income + other investment gains and losses	55.9	62.1	+6.2	67.1	+5.0
Net insurance financial result	-53.9	-57.0	-3.0	-59.3	-2.3
Other result	-3.6	-1.9	+1.7	-2.9	-1.0
Corporate tax, etc.	-22.3	-24.0	-1.7	-24.7	-0.7
Adjusted profit	57.0	61.3	+4.2	61.0	-0.3
Gain or loss on sales of securities and foreign exchange effects	-18.2	11.5	+29.7	-5.0	-16.5
Others	-2.6	-1.2	+1.4	-1.1	+0.0
Taxes applicable to the above, etc.	-6.2	-2.9	+3.3	1.7	+4.7
Net income	29.8	68.6	+38.7	56.6	-12.0

Nursing Care Business

Accounting
standard

IFRS

Breakdown of Adjusted Profit - Nursing Care

Accounting standard

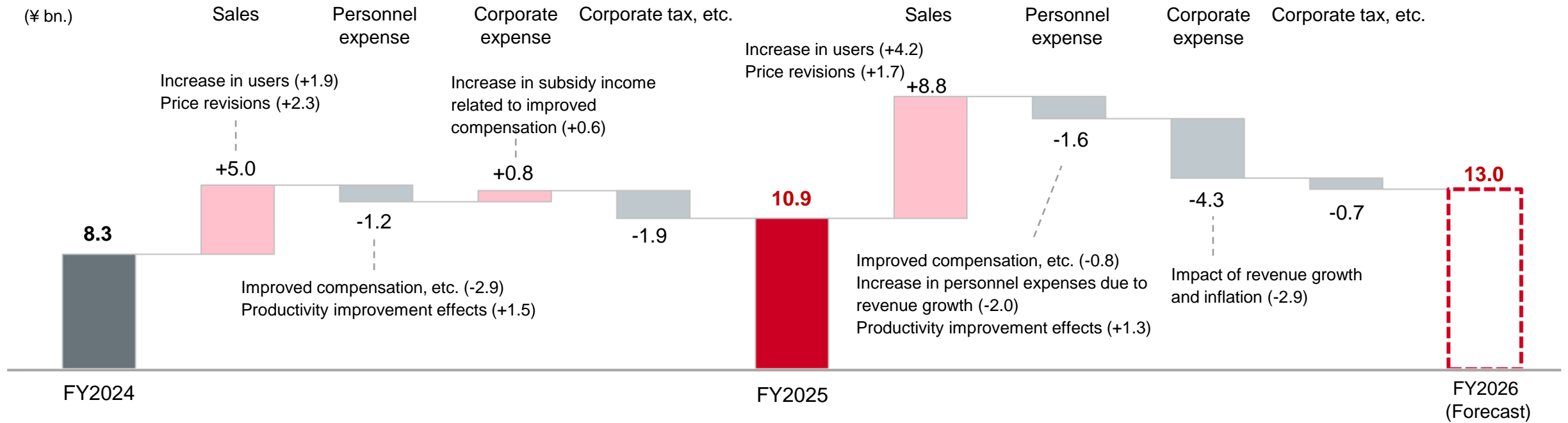
IFRS

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



- FY2025 adjusted profit increased by ¥2.5 bn. YoY to ¥10.9 bn. (exceeding ¥10.0 bn. for the first time in the Nursing Care business), as increased revenue fully offset higher personnel expenses from improved compensation.
- For FY2026, adjusted profit is forecast to increase by ¥2.0 bn. to ¥13.0 bn., driven by further expansion of the user base.

Drivers of change in Adjusted profit



(¥ bn.)	Sales	Personnel expense	Corporate expense	Corporate tax, etc.	Adjusted profit
FY2024	181.3	94.4	76.3	2.2	8.3
FY2025	186.3	95.6	75.5	4.2	10.9
FY2026 (Forecast)	195.2	97.3	79.8	5.0	13.0

Sales/Occupancy Rate

Accounting standard

IFRS

Group

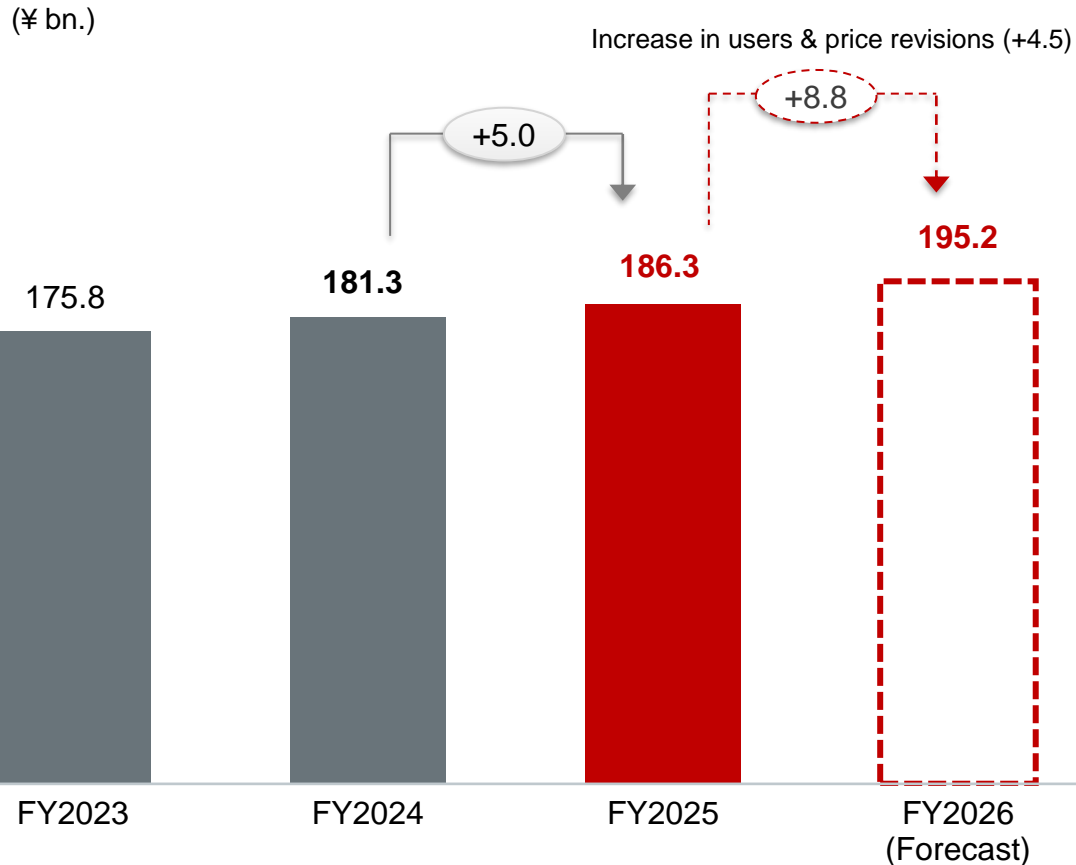
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care



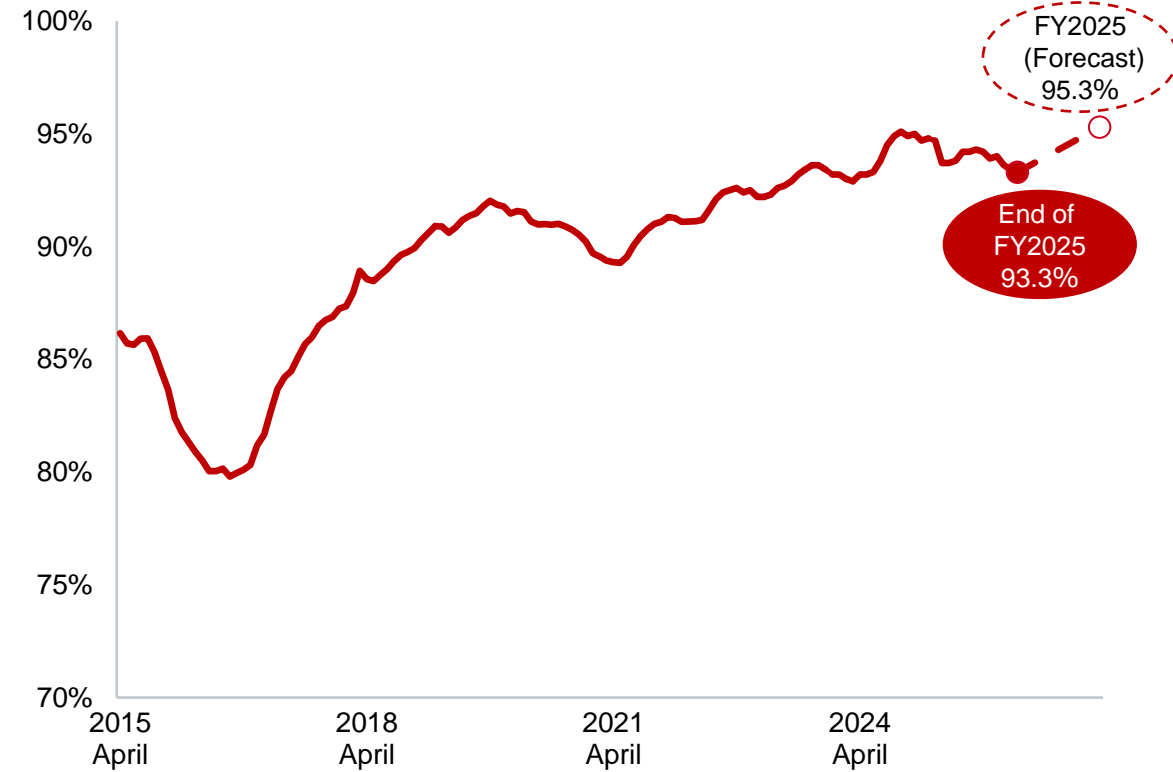
SOMPO

- Sales of the nursing business continue to grow. For FY2026, sales is forecast to increase by ¥8.8 bn., driven by user growth and the impact of price revisions.
- The occupancy rate remains high, standing at 93.3% at the end of FY2025. For FY2026, we aim for 95.3% by implementing targeted measures for facilities with lower occupancy rates.

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.)	FY 2024	FY 2025	Variance	FY 2026 Forecast	Variance
Nursing Care					
Revenue	181.3	186.3	+5.0	195.2	+8.8
Net income	5.3	7.9	+2.5	11.5	+3.6
Adjusted profit	8.3	10.9	+2.5	13.0	+2.0
[SOMPO Care]					
Revenue	160.0	164.5	+4.5	171.2	+6.6
Personnel expense	85.7	86.5	+0.7	87.5	+1.0
Corporate expense	65.5	64.6	-0.8	67.6	+2.9
Tax, etc.	2.5	4.5	+1.9	5.6	+1.1
Net income	4.3	6.6	+2.3	10.1	+3.4
Adjusted profit	6.1	8.8	+2.6	10.3	+1.5

Appendix

Domestic P&C (Sompo Japan)

Accounting standard

J-GAAP

Definition of IFRS Adjusted Profit

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

Accounting standard

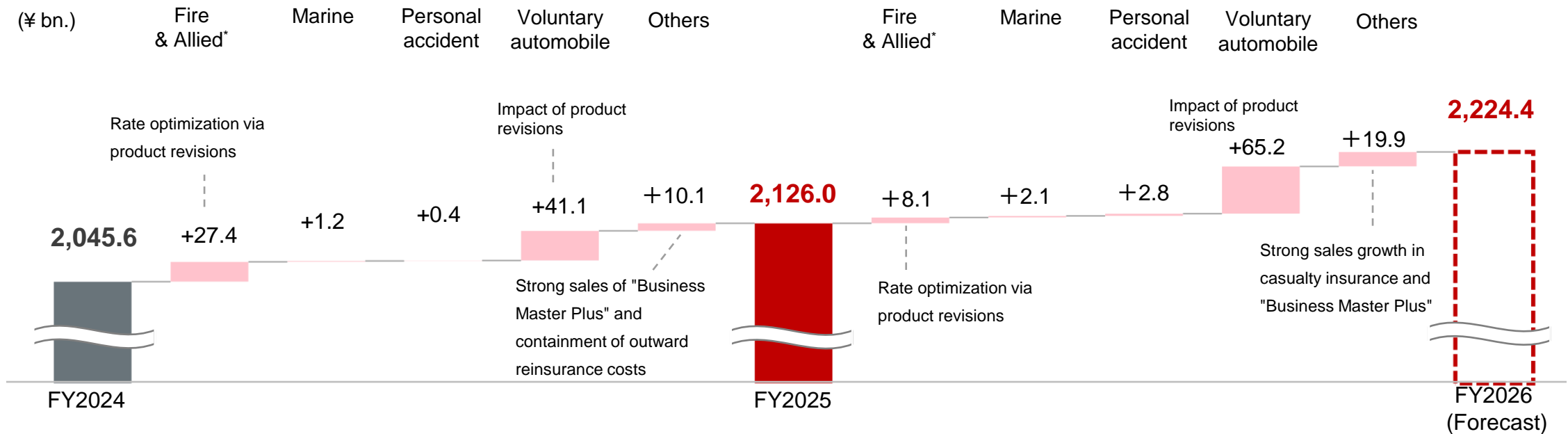
J-GAAP

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



- FY2025 revenue increased by ¥80.4 bn. YoY to ¥2,126.0 bn., primarily driven by the impact of product revisions in automobile and fire insurance, and the sales expansion of specialty lines.
- FY2026 revenue is forecast to increase by ¥98.3 bn. YoY to ¥2,224.4 bn., driven by the impact of product revisions in automobile insurance, sales expansion of casualty insurance, and sales of "Business Master Plus."

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
FY2024	376.6	53.3	153.5	1,095.1	366.8	2,045.6	2,229.9
FY2025	404.0	54.6	154.0	1,136.3	377.0	2,126.0	2,311.5
FY2026(forecast)	412.2	56.7	156.9	1,201.5	396.9	2,224.4	2,404.0

* Excl. household earthquake

Domestic P&C (Sompo Japan) : Combined Ratio

Accounting standard

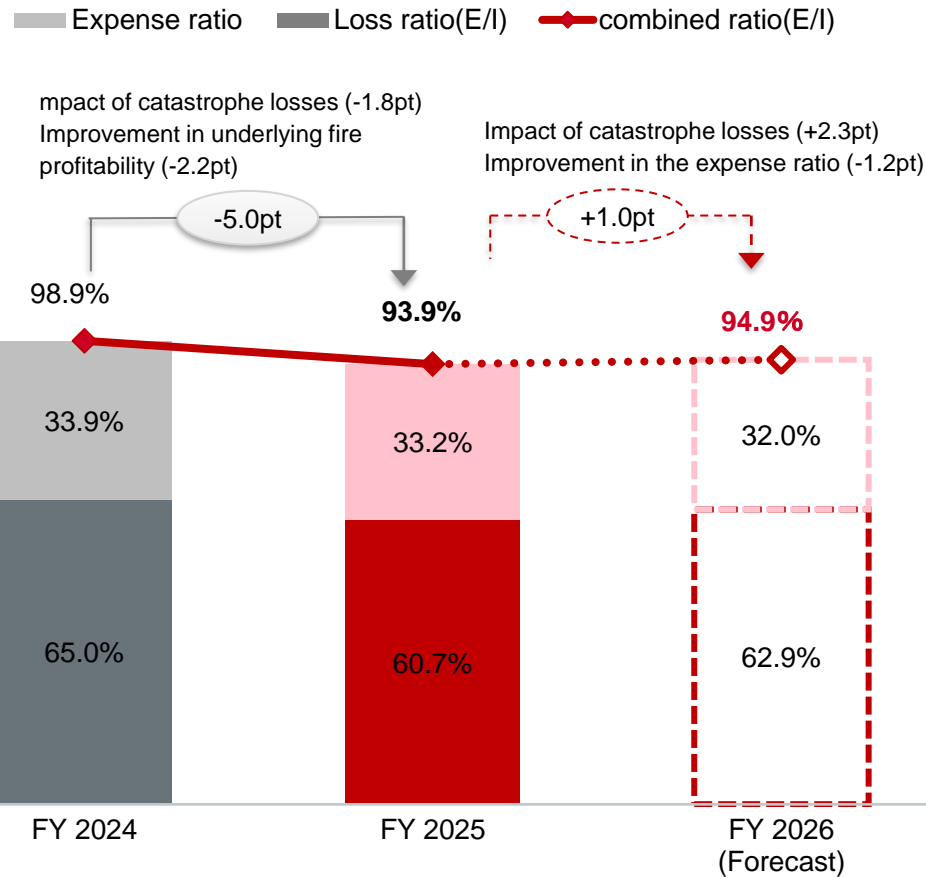
J-GAAP

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



- FY2025 combined ratio improved by 5.0pt to 93.9%, primarily driven by a lower loss ratio resulting from a decrease in catastrophe losses and improved underlying profitability in fire insurance.
- FY2026 combined ratio is forecast at 94.9%, reflecting the assumed level of catastrophe losses and an expected improvement in the expense ratio.

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



Loss ratio (E/I)

	FY 2024	FY 2025		FY 2026 (Forecast)	
	Actual	Actual	Variance	Forecast	Variance
Fire & Allied (Excl. household)	60.3%	44.0%	-16.3pt	53.2%	+9.2pt
Marine	56.9%	58.7%	+1.7pt	61.0%	+2.4pt
Personal Accident	59.8%	58.0%	-1.8pt	58.2%	+0.3pt
Voluntary Automobile	69.8%	69.5%	-0.3pt	69.6%	+0.1pt
Others	59.2%	55.3%	-3.8pt	56.5%	+1.1pt
Total (Excl. CALI, household earthquake)	65.0%	60.7%	-4.3pt	62.9%	+2.3pt

Expense ratio

	FY 2024	FY 2025		FY 2026 (Forecast)	
	Actual	Actual	Variance	Forecast	Variance
Net expense ratio (Excl. CALI, household earthquake)	33.9%	33.2%	-0.7pt	32.0%	-1.2pt
Company expense ratio (Excl. CALI, household earthquake)	13.3%	13.4%	+0.1pt	12.9%	-0.4pt

* FX impact on loss reserves (foreign currency denominated) (booked amount): ¥8.6 bn.

(Ref.) Combined Ratio in Auto and Fire

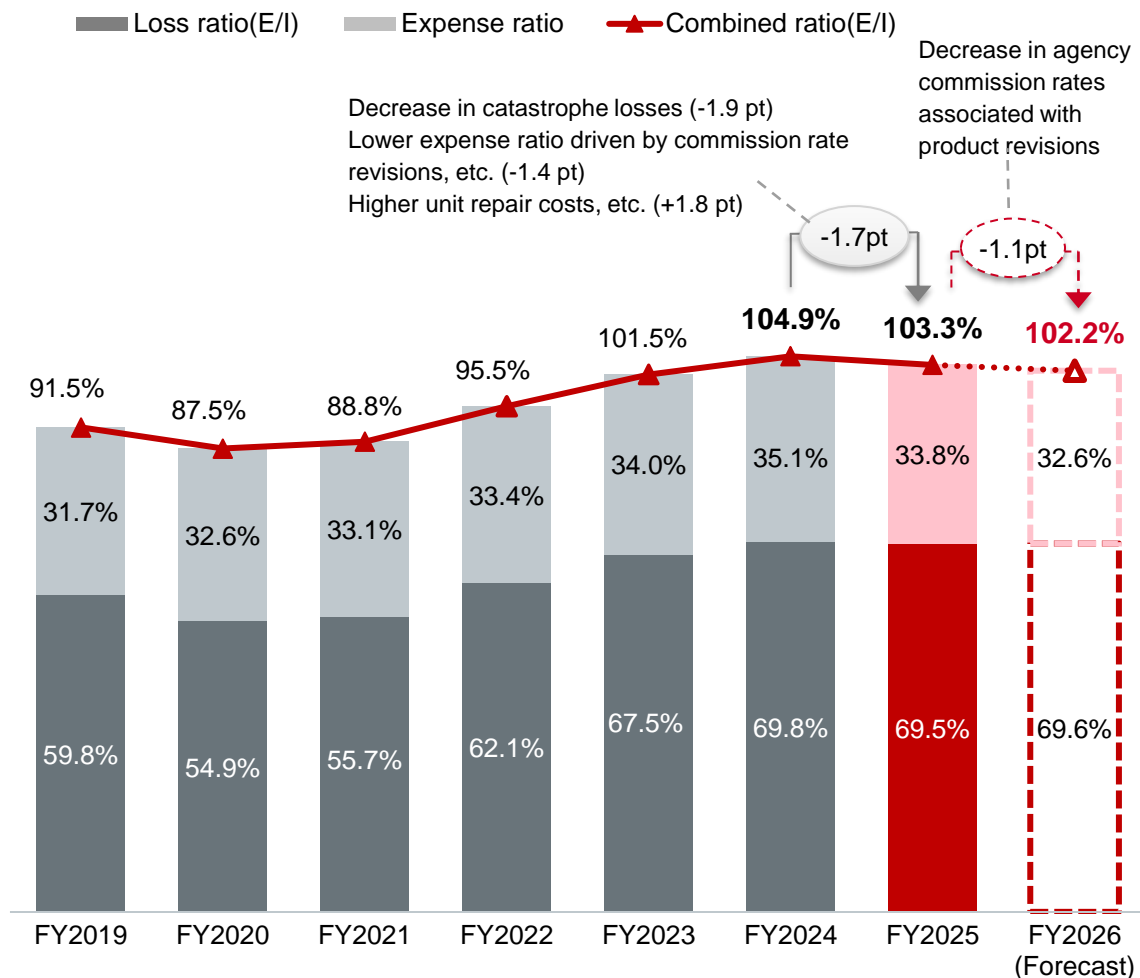
Accounting standard

J-GAAP

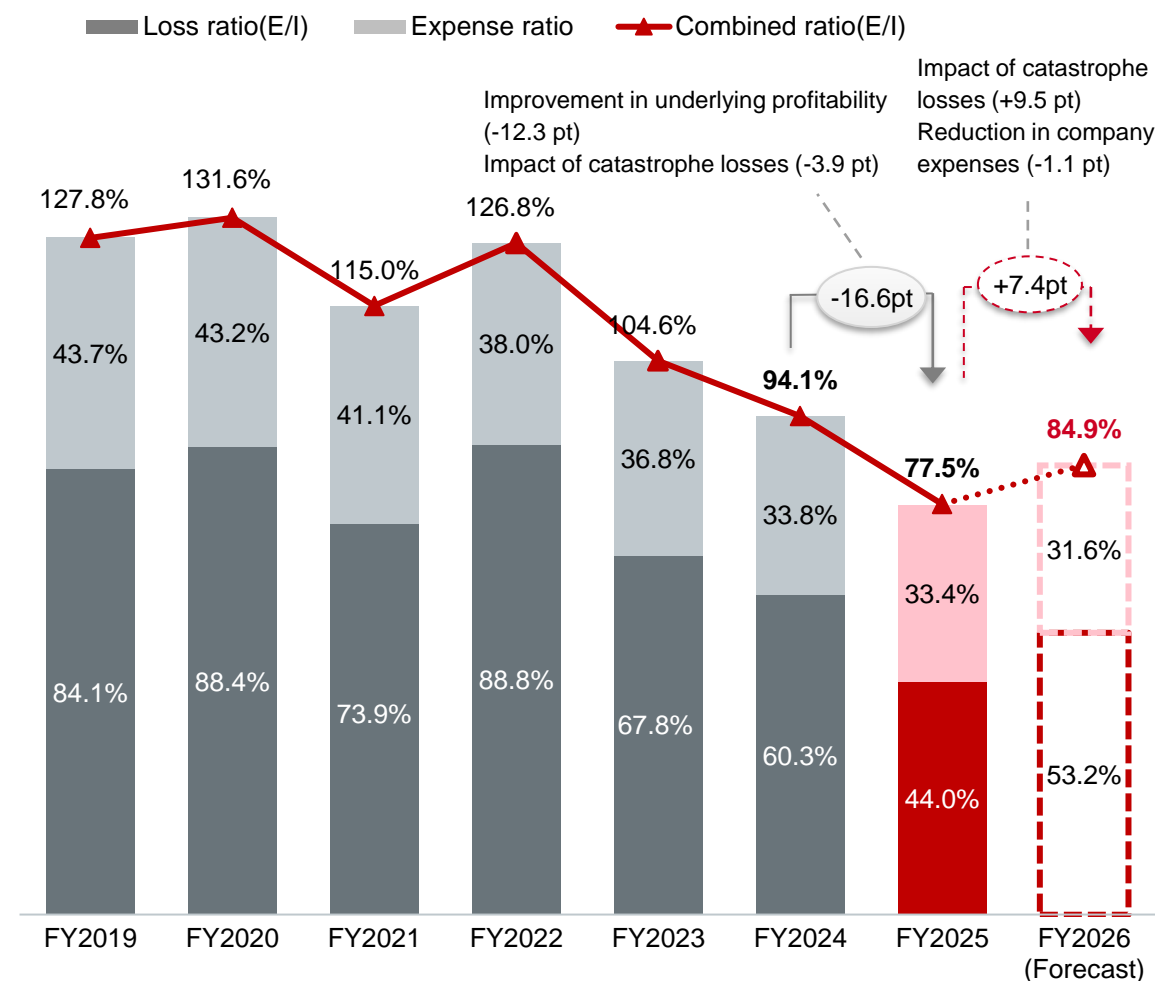
Group			
SOMPO P&C		SOMPO Wellbeing	
Domestic P&C	Overseas	Domestic Life	Nursing Care
SJI			



Auto insurance



Fire insurance*



* Excl. household earthquake

(Ref.) Indicators Related to Casualty (Others)

Accounting standard

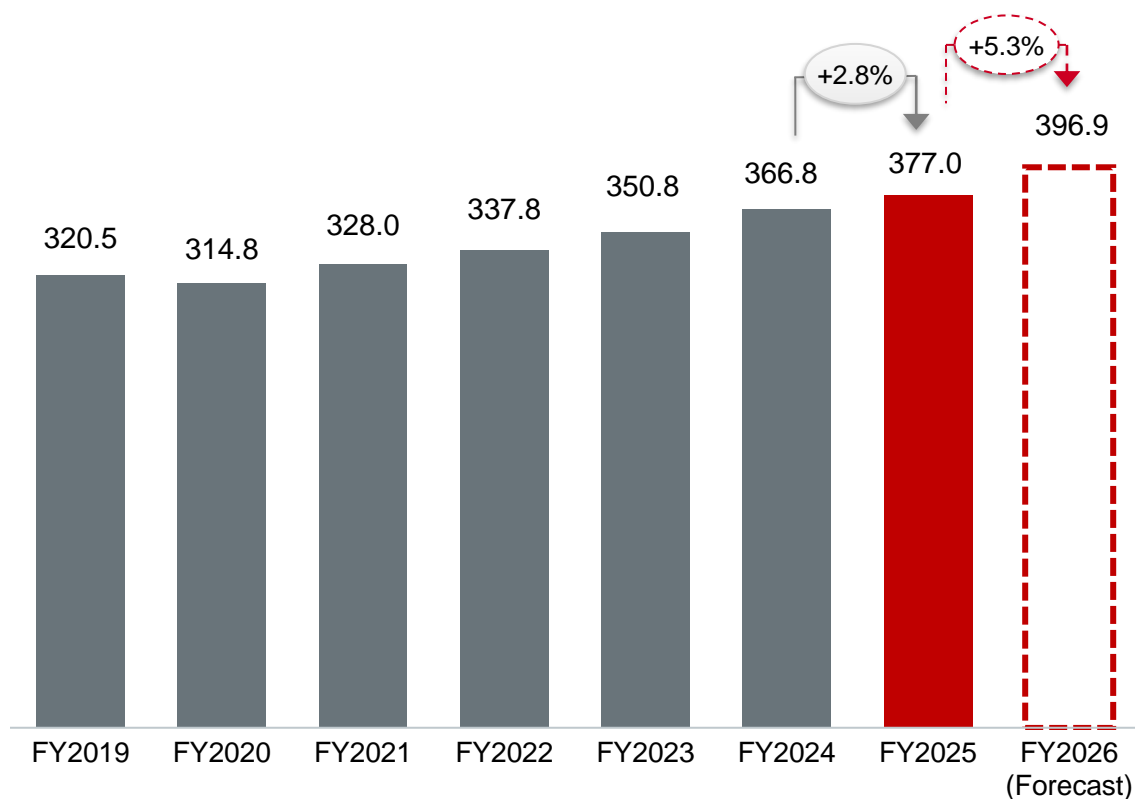
J-GAAP

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



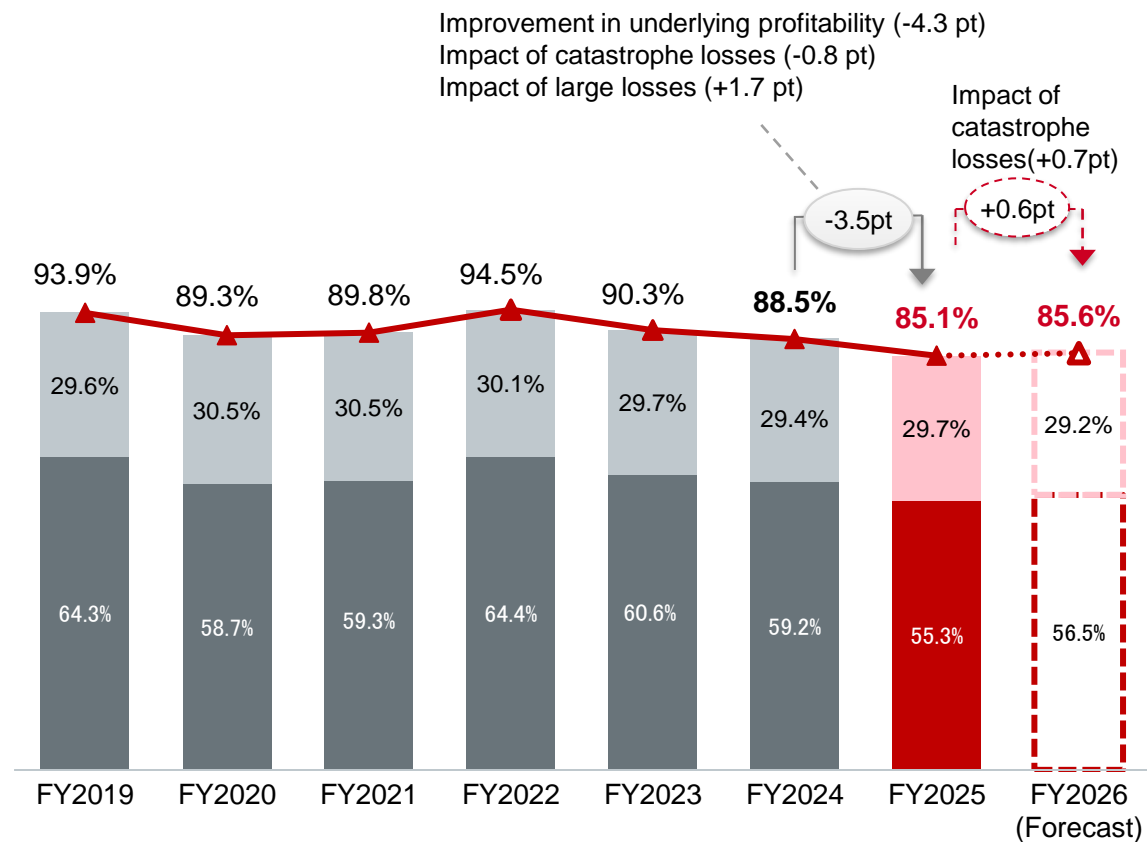
Casualty (other) insurance net premiums written

(¥ bn.)



Casualty (other) insurance combined ratio

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



(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

		SOMPO P&C		SOMPO Wellbeing			Other (SDI, Digital etc.)	
		Domestic P&C	Overseas P&C*1	Domestic Life	Nursing Care	Other Wellbeing		
Adjusted consolidated Profit	Adjusted Profit By BU	Base Profit		IFRS Net Income				
		Adjustment	Market Value fluctuations from market	<ul style="list-style-type: none"> ✓ FVTPL changes of assets under management*2 ✓ FX fluctuations of FVOCI financial instruments ✓ Discount impacts related to insurance liabilities ✓ Gains / losses arising from onerous contracts from variable insurance contracts ✓ Gains / losses on derivatives related to hedging (stock futures, interest rate swaps, etc.) 				
			Temporary profit / loss	<ul style="list-style-type: none"> ✓ Gain / losses on sale of securities*3 ✓ Expected credit losses related to investment assets (impairment) ✓ Impairment loss on goodwill related to business investments*4 ✓ Temporary expenses not affecting business activities (e.g., costs related to organizational restructuring; specific definitions are approved by the SHD Board of Directors) 				
	Others	<ul style="list-style-type: none"> ✓ Amortization of intangible assets associated with M&A (recognized as an expense as an SHD consolidation adjustment item) ✓ Management fees paid to SHD (recognized as an expense as an SHD consolidation adjustment item, etc.) 						
Non BU profit	SHD standalone and certain subsidiaries' profit or loss, adjustments for tax effects on a consolidated basis, and amortization expenses for intangible assets related to M&A and business investments, etc.							
Adjusted consolidated Net Assets	Net assets - AOCI related to securities and insurance liabilities*5							
Adjusted consolidated ROE	Adjusted Profit ÷ Adjusted Net Assets (The denominator is the average at the beginning and end of the period.)							

*1. Adjusted profit by BU for the overseas P&C is measured for the Jan to Dec (adjusted profit is measured for the Apr to Mar)
 *2. Mutual funds and stocks and bonds held in overseas P&C. However, non-traditional assets in overseas P&C are excluded
 *3. Domestic Life and overseas P&C have had some adjustments made to the scope of exclusions
 *4. Includes impairment losses (reversals) on tangible fixed assets and leases related to nursing care
 *5. Includes unrealized gains or losses on held securities 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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