



UNOFFICIAL TRANSLATION

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Summary of
Consolidated Financial Results
for the Fiscal Year Ended March 31, 2025
Supplementary Information

June 27, 2025

Sompo Holdings, Inc.

(Securities Code : 8630)

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025
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1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

(1) Sompo Holdings, Inc.

Overview of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (IFRS)

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Insurance revenue	(1)	4,836	5,065	228	4.7
Insurance service result	(2)	351	304	(47)	(13.5)
Finance result	(3)	321	119	(201)	(62.7)
Net income before tax	(4)	614	330	(284)	(46.3)
Net income attributable to owners of parent	(5)	529	243	(286)	(54.1)

Breakdown of Insurance Revenue and Net Income Attributable to Owners of Parent

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Insurance revenue:	(1)	4,836	5,065	228	4.7
Sompo Japan Insurance Inc.	(2)	2,516	2,561	45	1.8
Overseas insurance business	(3)	2,052	2,227	175	8.6
Sompo Himawari Life Insurance Inc.	(4)	248	254	6	2.5
Net income attributable to owners of parent:	(5)	529	243	(286)	(54.1)
Sompo Japan Insurance Inc.	(6)	288	119	(168)	(58.5)
Overseas insurance business	(7)	279	173	(105)	(37.9)
Sompo Himawari Life Insurance Inc.	(8)	75	29	(45)	(60.5)
Nursing care business	(9)	7	5	(1)	(24.1)
Others, consolidation adjustments, etc. ^(Note)	(10)	(121)	(85)	35	—

Note) "Others, consolidation adjustments, etc." in the above table includes profits and losses of consolidated companies other than the above and adjustments due to consolidation adjustments, etc.

(Reference) SOMPO HOLDINGS' Numerical Management Targets

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Adjusted consolidated profit ^(Note)		335	323	(12)	(3.7)

Note) Figures are presented in IFRS.

(2) Sampo Japan Insurance Inc. (Non-consolidated)

Summary of Results of Operations (IFRS)

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Insurance service result:	(1)	81	81	(0)	(0.2)
(+) Insurance revenue	(2)	2,516	2,561	45	1.8
(-) Insurance service expenses:	(3)	2,279	2,295	15	0.7
Incurred claims, etc.	(4)	1,592	1,583	(9)	(0.6)
Other insurance service expenses	(5)	720	758	37	5.3
Gains and losses on onerous contracts	(6)	(33)	(46)	(12)	—
(+) Income or expenses from reinsurance contracts held	(7)	(154)	(184)	(29)	—
Finance result:	(8)	286	74	(212)	(74.2)
(+) Interest income	(9)	26	31	4	18.0
(+) Other investment gains and losses:	(10)	291	72	(219)	(75.3)
Dividend income	(11)	137	106	(30)	(22.3)
Gains and losses on sales	(12)	(13)	(63)	(49)	—
FVTPL/Foreign exchange gains and losses, etc.	(13)	168	29	(139)	(82.7)
(-) Expenses related to investment	(14)	6	5	(0)	(2.8)
(+) Insurance finance gains and losses	(15)	(25)	(23)	2	—
Other income and expenses	(16)	(9)	(19)	(10)	—
Net income before tax	(17)	358	135	(222)	(62.2)
(-) Income tax expenses	(18)	70	15	(54)	(77.5)
Net income	(19)	288	119	(168)	(58.5)

Note) FVTPL stands for Fair Value Through Profit or Loss, and financial assets classified in the FVTPL category are measured at fair value through profit or loss. (Same for following tables)

(3) Sompo International Holdings Ltd. (Consolidated)

Summary of Results of Operations (IFRS)

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Insurance service result:	(1)	182	142	(39)	(21.6)
(+ Insurance revenue	(2)	2,039	2,216	177	8.7
(-) Insurance service expenses:	(3)	1,800	1,884	84	4.7
Incurred claims, etc.	(4)	1,414	1,433	19	1.4
Other insurance service expenses	(5)	375	453	77	20.7
Gains and losses on onerous contracts	(6)	10	(2)	(12)	(122.6)
(+ Income or expenses from reinsurance contracts held	(7)	(56)	(188)	(132)	—
Finance result:	(8)	105	115	9	9.1
(+ Interest income	(9)	24	17	(6)	(27.9)
(+ Other investment gains and losses:	(10)	182	236	53	29.5
FVTPL/Foreign exchange gains and losses, etc.	(11)	182	236	53	29.5
(-) Expenses related to investment	(12)	5	8	3	57.0
(+ Insurance finance gains and losses	(13)	(95)	(129)	(34)	—
Other income and expenses	(14)	(24)	(48)	(24)	—
Net income before tax	(15)	263	209	(54)	(20.5)
(-) Income tax expenses	(16)	(14)	36	51	—
Net income	(17)	278	172	(105)	(37.9)
Net income attributable to owners of parent	(18)	276	170	(105)	(38.2)

(4) Sampo Himawari Life Insurance, Inc. (Non-consolidated)

Summary of Results of Operations (IFRS)

(Billions of yen)

		Fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Increase (Decrease)	Rate of change
					%
Insurance service result:	(1)	86	79	(6)	(7.5)
(+ Insurance revenue	(2)	248	254	6	2.5
(- Insurance service expenses:	(3)	161	174	12	7.9
Incurred claims, etc.	(4)	88	95	6	7.7
Other insurance service expenses	(5)	73	77	3	5.3
Gain and losses on onerous contracts	(6)	(0)	1	2	—
(+ Income or expenses from reinsurance contracts held	(7)	(0)	(0)	0	—
Finance result:	(8)	21	(16)	(38)	(173.9)
(+ Interest income	(9)	55	56	0	1.3
(+ Other investment gains and losses:	(10)	24	(18)	(42)	(178.2)
Gains and losses on sales	(11)	(13)	(11)	2	—
FVTPL/Foreign exchange gains and losses, etc.	(12)	37	(7)	(45)	(119.9)
(+ Insurance finance gains and losses	(13)	(57)	(53)	3	—
Other income and expenses	(14)	(3)	(5)	(2)	—
Net income before tax	(15)	105	58	(46)	(44.5)
(-) Income tax expenses	(16)	29	28	(1)	(3.5)
Net income	(17)	75	29	(45)	(60.5)
New CSM	(18)	68	69	1	2.6
CSM balance	(19)	761	736	(25)	(3.3)

Note) CSM stands for Contractual Service Margin and represents the unearned profit that will be recognized in the future as insurance services are provided.

2. Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

Sompo Holdings, Inc. (Consolidated, IFRS)

(Billions of yen)

		Fiscal year ended March 31, 2025 Result ^(Note2)	Fiscal year ending March 31, 2026 Forecast	Increase (Decrease)	Rate of change
					%
Insurance revenue:	(1)	5,065	5,200	134	2.7
Sompo Japan Insurance Inc.	(2)	2,561	2,623	62	2.4
Overseas insurance business	(3)	2,227	2,295	67	3.0
Sompo Himawari Life Insurance Inc.	(4)	254	258	4	1.6
Net income attributable to owners of parent:	(5)	243	335	91	37.8
Sompo Japan Insurance Inc.	(6)	119	213	94	78.5
Overseas insurance business	(7)	173	205	31	18.2
Sompo Himawari Life Insurance Inc.	(8)	29	47	18	60.4
Nursing care business	(9)	5	7	2	47.5
Others, consolidation adjustments, etc. ^(Note1)	(10)	(85)	(140)	(54)	—

Notes)

1. "Others, consolidation adjustments, etc." in the above table includes profits and losses of consolidated companies other than the above and adjustments due to consolidation adjustments, etc.
2. Impacts of IFRS adoption on net income attributable to owners of parent in results for the fiscal year ended March 31, 2025, along with primary differences, are listed below.

(Table 1) Impact of IFRS adoption

(Billions of yen)

		Fiscal year ended March 31, 2025 Result in JGAAP	Fiscal year ended March 31, 2025 Result in IFRS	Impact
Net income attributable to owners of parent ^(Note) :	(1)	422	243	(179)
Sompo Japan Insurance Inc.	(2)	256	119	(137)
Overseas insurance business	(3)	225	173	(51)
Sompo Himawari Life Insurance Inc.	(4)	20	29	9
Nursing care business	(5)	6	5	(0)
Others, consolidation adjustments, etc.	(6)	(86)	(85)	0

Note)

Net income attributable to shareholders of the parent is presented as results for the fiscal year ended March 31, 2025 in JGAAP.

(Table 2) Primary differences resulting from IFRS adoption

Items	Primary differences
Gains/losses on sales of equity instruments (designated as FVTOCI)	Gains/losses on sales of strategic shareholdings at Sompo Japan Insurance Inc. are included in net income under JGAAP, but are not included under IFRS.
Valuation of insurance liabilities	Insurance liabilities of domestic insurance companies are based on Insurance Business Act under JGAAP, while under IFRS, they are valued at economic value, and there is no recording of conservative reserves, such as catastrophic loss reserves.
Goodwill	Goodwill is amortized under JGAAP, but is not amortized under IFRS.

SOMPO HOLDINGS' numerical management targets and dividends

(Billions of yen)

	Fiscal year ended March 31, 2024 Result ^(Note2)	Fiscal year ended March 31, 2025 Result	Fiscal year ending March 31, 2026 Forecast	Increase (Decrease) (vs. Fiscal year ended March 31, 2025)	Rate of change (vs. Fiscal year ended March 31, 2025)
Adjusted consolidated profit ^(Note1) (1)	335	323	363	39	12.2 %
Dividends per share (annual) (2)	100 yen	132 yen	150 yen	18 yen	—
Interim Dividends per share (3)	50 yen	56 yen	75 yen	19 yen	—
Year-end Dividends per share (4)	50 yen	76 yen	75 yen	(1) yen	—

Notes)

1. Figures are presented in IFRS.

2. The Company implemented a 3-for-1 common stock split on April 1, 2024. Dividend per share (annual) is presented on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2024.

(Reference) Sompo Japan Insurance Inc. (Non-consolidated, JGAAP)

(Billions of yen)

	Fiscal year ended March 31, 2025 Result	Fiscal year ending March 31, 2026 Forecast	Increase (Decrease)	Rate of change
Net premiums written (1)	2,229	2,330	100	4.5 %
(Excluding earthquake insurance and compulsory automobile liability insurance) (2)	2,045	2,145	99	4.9
Net loss ratio (3)	66.1	66.7	0.5	—
(Excluding earthquake insurance and compulsory automobile liability insurance) (4)	64.1	64.9	0.8	—
Net operating expenses ratio (5)	33.9	33.6	(0.3)	—
(Excluding earthquake insurance and compulsory automobile liability insurance) (6)	33.9	33.6	(0.3)	—
Combined ratio (7)	100.0	100.3	0.3	—
(Excluding earthquake insurance and compulsory automobile liability insurance) (8)	98.0	98.4	0.4	—
Underwriting profit (9)	(51)	(40)	11	—
Gross investment margin (10)	389	340	(48)	(12.5)
(Gains/losses on sales of securities) (11)	246	143	(103)	(41.8)
Ordinary profit (12)	314	283	(31)	(9.9)
Net income (13)	256	238	(18)	(7.4)

(Reference: Ratios excluding earthquake insurance and compulsory automobile liability insurance)

E/I loss ratio (14)	65.0	64.6	(0.4)	— %
E/I combined ratio (15)	98.9	98.1	(0.7)	—

Supplementary Explanation

< Adjusted consolidated profit >

Adjusted consolidated profit	Adjusted profit by business segment (Note 1)	Base profit		IFRS net income	
		Adjustment items	Market value fluctuations from financial markets	<div>- Market value fluctuations of investment assets under FVTPL (Note 2)</div> <div>- Foreign exchange fluctuations in FVOCI financial instruments</div> <div>- Change in insurance liabilities due to discount rate fluctuations, etc.</div> <div>- Gains/losses arising from onerous contracts of variable insurance</div> <div>- Gains/losses on derivatives for hedging (stock futures, interest rate swaps, etc.)</div>	
			Temporary gains/losses	<div>- Gains/losses on sale of securities (Note 3)</div> <div>- Expected credit loss related to investment assets (impairment)</div> <div>- Impairment loss on goodwill arising from business investment (Note 4)</div> <div>- Temporary expenses not affecting business activities (e.g. reorganization costs; specific definition is approved by the Board of Directors of Sompo Holdings)</div>	
			Other adjustments	<div>- Amortization of other intangible fixed assets arising from M&A (expenses recognized as consolidation adjustment item of Sompo Holdings)</div> <div>- Management fee paid to Sompo Holdings (expenses recognized as consolidation adjustment item of Sompo Holdings)</div>	
		+			
Non-business profit/losses		Profit and loss of Sompo Holdings (non-consolidated) and some subsidiaries, adjustment of tax effect on a consolidated basis, amortization of other intangible fixed assets arising from M&A, business investment, etc. and others are recorded.			

Notes)

- Adjusted profit by business segment of the overseas insurance business is measured for the January to December accounting period (adjusted consolidated profit is for the April to March accounting period).
- Mutual funds. In addition, stocks and bonds, etc. held in the overseas insurance business, excluding non-traditional assets.
- Some adjustment made to the scope of exclusion for the domestic P&C insurance and overseas insurance businesses.
- Includes impairment losses (reversal) on tangible fixed assets and leases in the nursing care business.