

August 10, 2006

NIPPONKOA Insurance Co., Ltd.
Overview of Business for the First Quarter of FY2006

Direct Premiums Written by Line, excluding Deposit Premiums of Savings-type Policies (Consolidated)

(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	33,955	4.5	17.2	33,290	-2.0	16.9	131,902	-0.8	17.7
Marine	4,872	0.1	2.5	5,463	12.1	2.8	22,335	7.5	3.0
Personal accident	17,638	-1.5	9.0	17,343	-1.7	8.8	59,238	-3.7	7.9
Voluntary automobile	88,769	0.9	45.1	88,327	-0.5	44.9	343,845	-0.7	46.0
CALI	27,358	-7.7	13.9	27,478	0.4	14.0	105,160	-5.5	14.1
Other	24,314	0.7	12.3	24,891	2.4	12.6	84,705	0.4	11.3
Total	196,909	-0.1	100.0	196,793	-0.1	100.0	747,188	-1.3	100.0
Total (incl. deposit premiums of savings-type policies) (of which deposit premiums)	228,068 (31,159)	-2.1 (-12.9)	-	218,309 (21,515)	-4.3 (-31.0)	-	847,145 (99,957)	-6.0 (-30.4)	-

Net Premiums Written by Line (Consolidated)

(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	25,232	2.4	13.7	24,766	-1.8	13.6	106,497	-2.6	14.8
Marine	3,997	3.4	2.2	4,640	16.1	2.5	19,868	8.5	2.8
Personal accident	17,870	-0.9	9.7	17,618	-1.4	9.7	59,816	-3.5	8.3
Voluntary automobile	88,910	0.7	48.5	88,352	-0.6	48.4	344,660	-0.7	48.0
CALI	25,022	-3.4	13.6	23,805	-4.9	13.1	107,419	-4.7	15.0
Other	22,487	0.7	12.3	23,182	3.1	12.7	79,464	0.7	11.1
Total	183,521	0.2	100.0	182,366	-0.6	100.0	717,727	-1.5	100.0

Net Losses Paid by Line (Consolidated)

(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
Fire & allied lines	11,245	53.5	11.7	12,128	7.9	12.1	45,454	-49.1	11.0
Marine	1,887	49.6	2.0	2,015	6.8	2.0	9,520	25.0	2.3
Personal accident	5,492	3.9	5.7	6,486	18.1	6.5	25,536	8.2	6.2
Voluntary automobile	48,158	14.8	50.0	49,259	2.3	49.4	208,676	6.4	50.4
CALI	18,361	24.3	19.1	18,912	3.0	18.9	75,653	14.5	18.3
Other	11,099	12.3	11.5	11,115	0.1	11.1	48,931	-1.5	11.8
Total	96,245	19.5	100.0	99,918	3.8	100.0	413,773	-4.3	100.0

Notes: Figures in the above tables are before offsetting of internal transaction among segments.

Securities (Consolidated)

(Millions of Yen)

	End of 1st Quarter FY2005 (As of June 30, 2005)			End of 1st Quarter FY2006 (As of June 30, 2006)			End of FY2005 (Reference) (As of March 31, 2006)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	1,014,232	1,039,510	25,278	1,067,785	1,050,237	-17,548	1,064,576	1,054,469	-10,107
Domestic equities	387,238	814,207	426,969	386,673	1,098,813	712,139	387,481	1,172,631	785,149
Foreign securities	453,994	470,471	16,477	405,488	416,022	10,534	404,998	421,080	16,081
Others	9,246	10,963	1,716	7,047	9,632	2,585	8,044	11,396	3,351
Total	1,864,711	2,335,152	470,441	1,866,995	2,574,705	707,710	1,865,101	2,659,577	794,475

Notes:

1. The above table provides information on the securities classified as available-for-sale whose fair value is readily determinable.
2. Figures for cost as of June 30, 2005 and June 30, 2006 are those after the application of Amortized Cost Method and before the write-down due to impairment. Figures for cost as of March 31, 2006 are those after the application of Amortized Cost Method and after the write-down due to impairment.
3. Fair value is based on the price prevailing in the market, and other sources, on the last day of the month.
4. "Others" in the above table includes beneficiary right of commodities investment, which is classified as monetary receivables bought in the balance sheet.

Derivatives (Consolidated)

(Millions of Yen)

	Transaction	End of 1st Quarter FY2005 (As of June 30, 2005)			End of 1st Quarter FY2006 (As of June 30, 2006)			End of FY2005 (Reference) (As of March 31, 2006)		
		Contracted amount, etc.	Fair value	Net unrealized gain/loss	Contracted amount, etc.	Fair value	Net unrealized gain/loss	Contracted amount, etc.	Fair value	Net unrealized gain/loss
		Currency	Forward foreign exchange							
	Short positions	27,907	28,435	-528	20,643	20,608	35	17,403	17,879	-476
	Options									
	Short positions	-			34,270			-		
		(-)	-	-	(458)	212	246	(-)	-	-
	Swap	870	9	9	870	6	6	870	9	9
	Subtotal	-	-	-519	-	-	288	-	-	-467
Interest rate	Swap	100,000	467	467	120,000	-1,293	-1,293	138,000	-1,509	-1,509
Others	Weather derivatives									
	Short positions	41			34			-		
		(7)	7	-0	(5)	5	0	(-)	-	-
	Credit derivatives									
	Short positions	49,661	406	406	40,161	313	313	43,161	354	354
	Long positions	-	-	-	17,000	1	1	17,000	3	3
	Subtotal	-	-	406	-	-	315	-	-	357
	Total	-	-	354	-	-	-689	-	-	-1,618

Notes:

- Figures in the above table do not include derivative transactions which qualify for hedge accounting.
- Figures in the brackets under the column "Contracted amount, etc." are option premiums.

(Unaudited)

Direct Premiums Written by Line, excluding Deposit Premiums of Savings-type Policies (Non-consolidated)
(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	33,452	4.0	17.2	32,660	-2.4	16.9	130,141	-0.8	17.7
Marine	4,495	-0.2	2.3	4,986	10.9	2.6	18,887	6.6	2.6
Personal accident	17,631	-1.4	9.1	17,317	-1.8	8.9	59,139	-3.8	8.1
Voluntary automobile	87,193	-0.9	44.9	86,600	-0.7	44.7	337,209	-1.6	45.9
CALI	27,358	-7.7	14.1	27,478	0.4	14.2	105,160	-5.5	14.3
Other	24,135	0.7	12.4	24,658	2.2	12.7	83,773	0.1	11.4
Total	194,266	-0.9	100.0	193,702	-0.3	100.0	734,311	-1.9	100.0
Total (incl. deposit premiums of savings-type policies) (of which deposit premiums)	225,425 (31,159)	-2.8 (-12.9)	-	215,217 (21,515)	-4.5 (-31.0)	-	834,268 (99,957)	-6.5 (-30.4)	-

Net Premiums Written by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	25,098	2.2	13.8	24,683	-1.7	13.7	106,088	-2.7	15.0
Marine	3,918	8.8	2.2	4,323	10.3	2.4	17,990	7.6	2.5
Personal accident	17,864	-0.9	9.8	17,607	-1.4	9.8	59,756	-3.5	8.4
Voluntary automobile	87,350	-1.0	48.1	86,667	-0.8	48.1	338,116	-1.7	47.8
CALI	24,995	-3.5	13.8	23,756	-5.0	13.2	107,218	-4.8	15.1
Other	22,433	0.9	12.3	23,132	3.1	12.8	79,148	0.6	11.2
Total	181,661	-0.5	100.0	180,170	-0.8	100.0	708,319	-2.0	100.0

Net Losses Paid by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st Quarter of FY2005 〔 From April 1, 2005 To June 30, 2005 〕			1st Quarter of FY2006 〔 From April 1, 2006 To June 30, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
Fire & allied lines	11,153	52.5	11.7	12,538	12.4	12.7	45,551	-48.9	11.1
Marine	1,616	46.5	1.7	1,461	-9.6	1.5	8,546	28.2	2.1
Personal accident	5,488	3.9	5.8	6,481	18.1	6.6	25,507	8.2	6.2
Voluntary automobile	47,416	13.1	49.8	48,308	1.9	48.9	205,156	5.6	50.2
CALI	18,327	24.0	19.3	18,877	3.0	19.1	75,515	14.4	18.5
Other	11,123	14.6	11.7	11,057	-0.6	11.2	48,730	-0.8	11.9
Total	95,124	18.7	100.0	98,725	3.8	100.0	409,007	-4.6	100.0