

NIPPONKOA Insurance Co., Ltd.
Summary of Consolidated Accounts (Unaudited)
For the First Half of FY2009 (April 1, 2009 through September 30, 2009)

Projected Filing Date of Quarterly Securities Report: November 27, 2009

1. Consolidated Performance for the First Half of FY2009 (April 1, 2009 through September 30, 2009)

Note: Figures less than the designated unit are rounded down. Ratios are rounded off. This note is also applicable to the following tables.

(1) Consolidated Financial Results

	Ordinary Income		Ordinary Profit		Net Income	
	(Millions of Yen)		(Millions of Yen)		(Millions of Yen)	
First Half FY2009	444,581	-5.7%	31,832	56.5%	18,888	47.2%
First Half FY2008	471,610	-0.8%	20,339	-7.3%	12,836	2.2%

	Net Income Per Share	Net Income Per Share-Diluted
	(Yen)	(Yen)
First Half FY2009	25.10	25.06
First Half FY2008	16.83	16.81

(2) Consolidated Financial Positions

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	(Millions of Yen)	(Millions of Yen)		(Yen)
First Half FY2009	3,070,579	419,398	13.6%	556.33
FY2008	3,089,523	345,467	11.2%	458.09

Notes: Equity: 418,664 million yen at the end of First Half FY2009; 344,674 million yen at the end of FY2008

2. Dividends

	Annual Dividends per Share				
	end of 1st Quarter	end of 2nd Quarter	end of 3rd Quarter	end of the fiscal year	annual
FY2008	-	-	-	8.0	8.0
FY2009	-	-	-	-	-
FY2009E	-	-	-	8.0	8.0

Notes: Changes in the annual dividends per share for FY2009E at the end of First Half FY2009: None

3. Performance Projection for FY2009 (April 1, 2009 through March 31, 2010)

Notes: % are presented in comparison with the same term of the previous year

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share
	(Millions of Yen)		(Millions of Yen)		(Millions of Yen)		(Yen)
Annual	890,000	-6.2%	24,000	-	13,000	30.4%	17.27

Notes: Changes in the performance projection for FY2009E at the end of First Half FY2009: Applicable

4. Miscellaneous

(1) Changes in the significant subsidiaries during this period (changes in specified subsidiaries resulting in alteration in consolidation scope): None

(2) Changes in accounting principles and procedures and changes in presentation methods for quarterly consolidated financial summary:

Changes due to the revision of accounting standards: None

Changes due to other factors: None

(3) Number of outstanding shares (common stock):

Number of shares outstanding at the end of period (including treasury stock):

First Half FY2009: 816,743,118 shares; FY2008: 816,743,118 shares

Number of treasury stock at the end of period:

First Half FY2009: 64,197,158 shares; FY2008: 64,339,041 shares

Average number of shares during this period:

First Half FY2009: 752,503,084 shares; First Half FY2008: 762,293,448 shares

(Reference) Nonconsolidated Financial Summary

1. Nonconsolidated Performance for the First Half of FY2009 (April 1, 2009 through September 30, 2009)

Notes: % are presented in comparison with the same term of the previous year

	Net Premiums Written		Ordinary Profit		Net Income	
	<Millions of Yen>		<Millions of Yen>		<Millions of Yen>	
First Half FY2009	319,749	-5.7%	31,182	55.1%	18,496	45.4%
First Half FY2008	339,188	-3.8%	20,104	-7.3%	12,719	6.9%

	Net Income Per Share
	<Yen>
First Half FY2009	24.57
First Half FY2008	16.68

(2) Nonconsolidated Financial Positions

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	<Millions of Yen>	<Millions of Yen>		<Yen>
First Half FY2009	2,634,875	418,272	15.9%	555.30
FY2008	2,671,715	347,329	13.0%	461.01

Notes: Equity: 417,895 million yen at the end of First Half FY2009; 346,870 million yen at the end of FY2008

2. Nonconsolidated Performance Projection for FY2009 (April 1, 2009 through March 31, 2010)

Notes: % are presented in comparison with the same term of the previous year

	Net Premiums Written		Ordinary Profit		Net Income		Net Income per Share
	<Millions of Yen>		<Millions of Yen>		<Millions of Yen>		
Annual	630,000	-3.6%	24,000	-	13,000	28.6%	17.27

Cautionary Statement

Estimates, projections, targets and other statements contained in this material that are not historical facts are forward-looking statements about the future performance and plans of NIPPONKOA Insurance Co., Ltd. (the "Company"). Such forward-looking statements are based on the Company's assumptions and beliefs in light of the information currently available to it. Therefore, these statements do not guarantee future performance, but involve risks and uncertainties. The Company cautions you that a number of important factors could cause actual results to differ materially from those contained in the forward-looking statements. Such factors include, but are not limited to, (1) general economic conditions in the Company's market, mainly Japan, (2) business conditions in the insurance industry, especially, increased competition, (3) fluctuation of exchange rates, and (4) the regulatory environment.

(Unaudited)

Consolidated Interim Balance Sheet (Summary)

(Millions of Yen)

	This Quarter End (As of September 30, 2009)	Previous Fiscal Year Summarized Balance Sheet (As of March 31, 2009)
	Amount	Amount
Assets		
Cash and deposits	101,849	113,074
Call loans	20,594	16,043
Receivables under resale agreement	7,995	29,996
Receivables under securities borrowing transactions	26,185	32,127
Monetary receivables bought	17,990	41,300
Money in trust	79,476	74,843
Investments in securities	2,201,827	2,134,547
Loans	245,378	242,215
Tangible fixed assets	132,305	129,928
Intangible fixed assets	1,142	1,146
Other assets	163,685	167,746
Deferred tax assets	74,737	108,748
Reserve for doubtful accounts	-2,588	-2,195
Total assets	3,070,579	3,089,523
Liabilities		
Underwriting fund	2,523,980	2,557,377
Reserve for outstanding claims	(279,775)	(290,239)
Underwriting reserves	(2,244,204)	(2,267,137)
Other liabilities	93,371	155,289
Reserve for retirement benefits	23,152	22,007
Reserve for bonuses	6,245	6,127
Reserve for bonuses to directors	-	11
Reserve under special law	4,394	3,060
Reserve for price fluctuations	(4,394)	(3,060)
Deferred tax liabilities	36	37
Negative goodwill	-	146
Total liabilities	2,651,181	2,744,056
Net Assets		
Shareholders' equity		
Share capital	91,249	91,249
Capital surplus	46,702	46,702
Retained earnings	182,691	169,993
Treasury stock	-57,986	-58,122
Total shareholders' equity	262,656	249,822
Valuation and translation adjustments		
Net unrealized gain on available-for-sale securities	158,188	97,349
Deferred gains from hedging transactions	2,695	3,700
Foreign currency translation adjustments	-4,875	-6,198
Total valuation and translation adjustments	156,008	94,851
Subscription rights to shares	376	458
Minority interest	357	334
Total net assets	419,398	345,467
Total liabilities and net assets	3,070,579	3,089,523

Consolidated Income Statement (Summary)

(Millions of Yen)

	First Half of FY2008	First Half of FY2009	Change
	(From Apr. 1, 2008 To Sep. 30, 2008)	(From Apr. 1, 2009 To Sep. 30, 2009)	
	Amount	Amount	
Ordinary income	471,610	444,581	-27,028
Underwriting income	438,621	420,118	-18,502
(Net premiums written)	(344,887)	(325,766)	(-19,121)
(Deposit premiums from policyholders)	(37,589)	(17,780)	(-19,808)
(Investment income on deposit premiums)	(13,071)	(11,580)	(-1,490)
(Life insurance premiums)	(32,193)	(31,191)	(-1,001)
(Reversal of reserve for outstanding claims)	(-)	(10,834)	(10,834)
(Reversal of underwriting reserves)	(10,188)	(22,456)	(12,268)
Investment income	31,796	24,033	-7,763
(Interest and dividends)	(32,563)	(26,643)	(-5,919)
(Gain on money in trust)	(458)	(1,112)	(654)
(Gain on sale of securities)	(11,587)	(6,701)	(-4,885)
(Transfer of investment income on deposit premiums)	(-13,071)	(-11,580)	(1,490)
Other ordinary income	1,191	429	-762
Ordinary expenses	451,270	412,748	-38,522
Underwriting expenses	368,117	337,072	-31,044
(Net losses paid)	(200,467)	(197,081)	(-3,385)
(Loss adjustment expenses)	(17,651)	(17,841)	(189)
(Net commissions and brokerage expenses)	(59,894)	(57,282)	(-2,611)
(Maturity refunds to policyholders)	(82,400)	(58,503)	(-23,896)
(Life insurance claims)	(5,465)	(5,880)	(414)
(Provision of reserve for outstanding claims)	(1,513)	(-)	(-1,513)
Investment expenses	12,176	5,348	-6,827
(Loss on money in trust)	(719)	(202)	(-516)
(Loss on sale of securities)	(2,863)	(1,496)	(-1,366)
(Revaluation loss on securities)	(6,453)	(379)	(-6,073)
Operating and administrative expenses	70,474	69,635	-838
Other ordinary expenses	503	691	187
(Interest expense)	(84)	(50)	(-33)
Ordinary profit	20,339	31,832	11,493
Special income	107	169	62
(Reversal of reserve under special law)	(-)	(-)	(-)
((Reversal of reserve for price fluctuations))	((-))	((-))	((-))
(Others)	(107)	(169)	(62)
Special loss	1,606	3,862	2,256
(Provision of reserve under special law)	(1,379)	(1,334)	(-44)
((Provision of reserve for price fluctuations))	((1,379))	((1,334))	((-44))
(Others)	(226)	(2,527)	(2,301)
Income before income taxes	18,840	28,139	9,299
Income taxes	7,525	6,887	-638
Tax adjustment	-1,538	2,350	3,889
Minority interests	17	12	-4
Net income	12,836	18,888	6,052

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

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	Proportion	% Increase	Amount	Proportion	% Increase
Fire & allied lines	59,477	16.4	-1.9	56,391	16.4	-5.2
Marine	12,053	3.3	-7.0	8,420	2.5	-30.1
Personal accident	28,911	8.0	-5.8	27,324	8.0	-5.5
Voluntary automobile	167,656	46.2	-1.4	165,431	48.1	-1.3
CALI	45,707	12.6	-15.3	38,816	11.3	-15.1
Other	49,027	13.5	1.1	47,121	13.7	-3.9
Total	362,833	100.0	-3.7	343,504	100.0	-5.3

Net Premiums Written by Line (Consolidated)

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	Proportion	% Increase	Amount	Proportion	% Increase
Fire & allied lines	46,442	13.5	-2.7	44,003	13.5	-5.3
Marine	10,545	3.1	-5.6	7,404	2.3	-29.8
Personal accident	29,090	8.4	-6.7	27,640	8.5	-5.0
Voluntary automobile	167,454	48.5	-1.5	165,122	50.7	-1.4
CALI	45,404	13.2	-13.2	37,211	11.4	-18.0
Other	45,950	13.3	-0.4	44,383	13.6	-3.4
Total	344,887	100.0	-3.8	325,766	100.0	-5.5

Net Losses Paid (Consolidated)

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	Proportion	% Increase	Amount	Proportion	% Increase
Fire & allied lines	19,599	9.8	-3.8	20,508	10.4	4.6
Marine	3,321	1.7	-22.8	3,728	1.9	12.2
Personal accident	16,374	8.2	10.4	15,344	7.8	-6.3
Voluntary automobile	99,247	49.4	-1.8	99,726	50.6	0.5
CALI	37,546	18.7	0.2	35,701	18.1	-4.9
Other	24,378	12.2	2.8	22,072	11.2	-9.5
Total	200,467	100.0	-0.6	197,081	100.0	-1.7

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

Securities (Consolidated)

1. Bonds classified as held-to-maturity securities whose fair value is readily determinable

(Millions of Yen)

	End of First Half FY2009 (As of September 30, 2009)			Previous Fiscal Year (Reference) (As of March 31, 2009)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	266,257	269,807	3,549	239,834	246,762	6,928
Foreign securities	-	-	-	-	-	-
Total	266,257	269,807	3,549	239,834	246,762	6,928

2. Bonds classified as securities held for underwriting-reserve whose fair value is readily determinable

(Millions of Yen)

	End of First Half FY2009 (As of September 30, 2009)			Previous Fiscal Year (Reference) (As of March 31, 2009)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	6,834	6,966	132	4,534	4,689	154
Foreign securities	-	-	-	-	-	-
Total	6,834	6,966	132	4,534	4,689	154

3. Securities classified as available-for-sale securities whose fair value is readily determinable

(Millions of Yen)

	End of First Half FY2009 (As of September 30, 2009)			Previous Fiscal Year (Reference) (As of March 31, 2009)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	892,924	910,044	17,119	942,572	953,562	10,990
Domestic equities	324,922	576,001	251,079	329,136	500,568	171,432
Foreign securities	378,330	351,796	-26,533	360,446	339,179	-21,267
Others	13,594	13,968	374	18,452	17,946	-506
Total	1,609,771	1,851,810	242,039	1,650,608	1,811,256	160,647

Notes:

1. With respect to securities classified as available-for-sale securities whose fair value is readily determinable, the figures for cost are after write-down due to impairment. As to write-down of securities with fair-value due to impairment, the Company recognizes revaluation loss on all the securities whose fair value has declined by 30% or more of book value.

2. "Others" in the above table includes beneficiary right of loan receivables, which is classified as monetary receivables bought in the balance sheet.

4. Principal securities not stated at fair value

(Millions of Yen)

	End of First Half FY2009 (As of September 30, 2009)	Previous Fiscal Year (Reference) (As of March 31, 2009)
Securities classified as available-for-sale		
Public and corporate bonds	1,500	1,500
Domestic equities	58,201	57,753
Foreign securities	6,866	10,480
Others	39,580	61,838

Notes: "Others" in the above table includes certificates of deposits classified as cash and bank deposits in the balance sheets and commercial paper classified as monetary receivables bought in the balance sheets.

Money in Trust (Consolidated)

1. Money in trust classified as held-to-maturity: None

2. Money in trust classified as trading or available-for-sale

(Millions of Yen)

	End of First Half FY2009 (As of September 30, 2009)			Previous Fiscal Year (Reference) (As of March 31, 2009)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Money in Trust	23,500	23,425	-74	37,000	36,296	-703

Note: Besides those in the above table, there are money in trusts accounted at cost on the balance sheet

Derivatives (Consolidated)

(Millions of Yen)

	Transaction	End of First Half FY2009 (As of September 30, 2009)			Previous Fiscal Year (Reference) (As of March 31, 2009)		
		Contracted amount, etc.	Fair value	Net unrealized gain/loss	Contracted amount, etc.	Fair value	Net unrealized gain/loss
Interest rate	Swap	15,000	109	109	15,000	100	100
Others	Credit derivatives						
	Short positions	7,000	-34	-34	7,000	-398	-398
	Long positions	3,157	-6	-6	3,438	928	928
	Subtotal	-	-	-40	-	-	529
Total		-	-	68	-	-	630

NIPPONKOA group announces basic policy to make trading with derivatives to mitigate market risk, involved mainly in investment activities, and also the group makes trading, which intends to earn profit, within a certain scope. Interest rate swap, in the table above, is a trading that intends ALM (Asset-Liability Management).

Notes:

Figures in the above table do not include derivative transactions which qualify for hedge accounting.

Nonconsolidated Interim Balance Sheet (Summary)

(Millions of Yen)

	This Quarter End	Previous Fiscal Year
	(As of September 30, 2009)	Summarized Balance Sheet (As of March 31, 2009)
	Amount	Amount
Assets		
Cash and deposits	79,003	92,440
Call loans	20,000	15,000
Receivables under resale agreement	7,995	29,996
Monetary receivables bought	17,990	41,300
Money in trust	56,050	38,547
Investments in securities	1,881,470	1,848,982
Loans	232,450	229,695
Tangible fixed assets	131,781	129,326
Intangible fixed assets	1,091	1,097
Other assets	152,156	156,536
Deferred tax assets	70,406	103,865
Reserve for doubtful accounts	-2,529	-2,145
Reserve for investment loss	-12,992	-12,926
Total assets	2,634,875	2,671,715
Liabilities		
Underwriting fund	2,123,782	2,178,097
Reserve for outstanding claims	(272,377)	(283,027)
Underwriting reserves	(1,851,404)	(1,895,069)
Other liabilities	60,375	116,365
Reserve for retirement benefits	22,821	21,708
Reserve for bonuses	5,748	5,631
Reserve for bonuses to directors	-	2
Reserve under special law	3,875	2,581
Reserve for price fluctuations	(3,875)	(2,581)
Total liabilities	2,216,603	2,324,386
Net Assets		
Shareholders' equity		
Share capital	91,249	91,249
Capital surplus	46,702	46,702
Retained earnings	180,662	168,249
Treasury stock	-57,986	-58,122
Total shareholders' equity	260,627	248,078
Valuation and translation adjustments		
Net unrealized gain on available-for-sale securities	154,572	95,091
Deferred gains from hedging transactions	2,695	3,700
Total valuation and translation adjustments	157,268	98,792
Subscription rights to shares	376	458
Total net assets	418,272	347,329
Total liabilities and net assets	2,634,875	2,671,715

Nonconsolidated Income Statement (Summary)

(Millions of Yen)

		First Half of FY2008	First Half of FY2009	Change	
		(From Apr. 1, 2008 To Sep. 30, 2008)	(From Apr. 1, 2009 To Sep. 30, 2009)	Amount Increase	%Increase
		Amount	Amount		
Section of Ordinary Profit and Loss	Underwriting income	423,491	403,425	-20,065	-4.7
	(Net premiums written)	(339,188)	(319,749)	(-19,439)	(-5.7)
	(Deposit premiums from policyholders)	(37,589)	(17,780)	(-19,808)	(-52.7)
	(Reversal of reserve for outstanding claims)	(-)	(10,649)	(10,649)	(-)
	(Reversal of underwriting reserves)	(33,633)	(43,664)	(10,030)	(29.8)
	Underwriting expenses	355,914	324,454	-31,459	-8.8
	(Net losses paid)	(197,654)	(194,075)	(-3,578)	(-1.8)
	(Loss adjustment expenses)	(17,243)	(17,577)	(333)	(1.9)
	(Net commissions and brokerage expenses)	(56,981)	(54,069)	(-2,912)	(-5.1)
	(Maturity refunds to policyholders)	(82,400)	(58,503)	(-23,896)	(-29.0)
	(Provision of reserve for outstanding claims)	(1,272)	(-)	(-1,272)	(-100.0)
	Investment income	27,276	19,662	-7,614	-27.9
	(Interest and dividends)	(28,976)	(22,722)	(-6,254)	(-21.6)
	(Gain on sale of securities)	(10,985)	(6,627)	(-4,357)	(-39.7)
	(Gain for derivative financial instruments)	(-)	(1,147)	(1,147)	(-)
	Investment expenses	13,545	5,395	-8,149	-60.2
(Loss on sale of securities)	(2,863)	(1,496)	(-1,366)	(-47.7)	
(Revaluation loss on securities)	(6,427)	(363)	(-6,063)	(-94.3)	
(Loss for derivative financial instruments)	(1,366)	(-)	(-1,366)	(-100.0)	
(Provision of reserve for investment loss)	(1,398)	(65)	(-1,332)	(-95.3)	
Operating and administrative expenses	62,199	62,080	-119	-0.2	
Net Other ordinary income	996	25	-970	-97.5	
Ordinary Profit	20,104	31,182	11,078	55.1	
Section of Special Profit and Loss	Special income	107	169	62	58.0
	Special loss	1,555	3,809	2,253	144.9
	Special Profit	-1,448	-3,640	-2,191	-
Income before income taxes	18,655	27,541	8,886	47.6	
Income taxes	6,870	6,475	-394	-5.7	
Tax adjustment	-934	2,569	3,504	-	
Net Income	12,719	18,496	5,776	45.4	

Direct Premiums Written by Line, Excluding Deposit Premiums of Savings-type Policies (Nonconsolidated)

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	Proportion	% Increase	Amount	Proportion	% Increase
Fire & allied lines	58,144	16.4	-1.7	55,255	16.5	-5.0
Marine	9,852	2.8	-4.3	6,859	2.0	-30.4
Personal accident	28,817	8.1	-5.8	27,236	8.1	-5.5
Voluntary automobile	163,703	46.2	-1.7	160,714	47.9	-1.8
CALI	45,707	12.9	-15.3	38,816	11.6	-15.1
Other	48,315	13.6	1.3	46,542	13.9	-3.7
Total	354,539	100.0	-3.7	335,424	100.0	-5.4

Net Premiums Written by Line (Nonconsolidated)

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	Proportion	% Increase	Amount	Proportion	% Increase
Fire & allied lines	46,302	13.7	-2.4	43,771	13.7	-5.5
Marine	9,274	2.7	-3.6	6,646	2.1	-28.3
Personal accident	29,031	8.6	-6.8	27,583	8.6	-5.0
Voluntary automobile	163,546	48.1	-1.7	160,451	50.2	-1.9
CALI	45,314	13.4	-13.2	37,132	11.6	-18.1
Other	45,719	13.5	-0.3	44,164	13.8	-3.4
Total	339,188	100.0	-3.8	319,749	100.0	-5.7

Net Losses Paid (Nonconsolidated)

(Millions of Yen)

	First Half of FY2008 From April 1, 2008 To September 30, 2008			First Half of FY2009 From April 1, 2009 To September 30, 2009		
	Amount	% Change	Loss Ratio	Amount	% Change	Loss Ratio
Fire & allied lines	19,478	-3.8	45.3	20,526	5.4	50.5
Marine	3,273	-17.7	36.4	3,398	3.8	53.4
Personal accident	16,355	10.5	61.4	15,323	-6.3	60.8
Voluntary automobile	96,886	-2.0	64.7	97,268	0.4	66.4
CALI	37,462	0.2	88.7	35,612	-4.9	103.1
Other	24,199	2.7	58.5	21,945	-9.3	55.2
Total	197,654	-0.6	63.4	194,075	-1.8	66.2

(Reference) Structured Finance Exposure (Nonconsolidated)

1. Collateralized Debt Obligation(CDO)

(Millions of Yen)

	This Quarter (As of September 30, 2009)			(Reference) Previous Fiscal Year (As of March 31, 2009)		
	Fair Value	Unrealized Gains/Losses	Write-down	Fair Value	Unrealized Gains/Losses	Write-down
CDO	8,845	459	-	8,274	-247	-6,574
With Ratings	6,887	-6	-	6,401	-247	-3,638
Without Ratings	1,958	465	-	1,872	-	-2,935

Note: 1. CDO Ratings:AAA,26%;AA,54%;A,20%

2. All CDOs are corporate-based assets.

3. CDO Area:domestic,67%;overseas,33%

4. Write-down includes revaluation losses and losses on derivatives

5. Besides those in the above table, there are CDO related gains on derivatives of 2,243 million yen

2. Commercial Mortgage-Backed Security(CMBS)

(Millions of Yen)

	This Quarter (As of September 30, 2009)			(Reference) Previous Fiscal Year (As of March 31, 2009)		
	Fair Value	Unrealized Gains/Losses	Write-down	Fair Value	Unrealized Gains/Losses	Write-down
CMBS	11,530	-370	-134	13,162	-414	-
Domestic	11,530	-370	-134	13,162	-414	-
Overseas	-	-	-	-	-	-

3. Credit Default Swap(CDS)

(Millions of Yen)

	This Quarter (As of September 30, 2009)			(Reference) Previous Fiscal Year (As of March 31, 2009)		
	Notional Amount	Fair Value	Write-down	Notional Amount	Fair Value	Write-down
CDS	7,000	-34	-34	7,000	-398	-398
CDS	6,000	-24	-24	6,000	-360	-360
Credit Linked Note(CLN)	1,000	-9	-9	1,000	-38	-38

Note: CDS and CLN related to the credit of a single corporate.

4. Others

SPEs, leveraged finance, financial guarantee, bonds and structured finance products guaranteed by monoline insurers, and other subprime alternative A loans are not held.

5. Subprime-related Investments above 1. to 4.

None