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Financial Figures for the Consolidated Fiscal Period Ended March 31, 2008

May 21, 2008

Sompo Japan Insurance Inc.

# Consolidated Balance Sheet

(Millions of yen)

Item	End of previous consolidated fiscal period (as of March 31, 2007)		End of this consolidated fiscal period (as of March 31, 2008)		Increase (decrease)
	Amount	% of total	Amount	% of total	
<b>Assets:</b>					
Cash and deposits	196,021	2.80	172,252	2.67	(23,769)
Call loans	69,000	0.99	108,800	1.69	39,800
Receivables under resale agreements	28,966	0.41	47,947	0.74	18,980
Monetary receivables bought	18,978	0.27	47,037	0.73	28,059
Money in trust	47,963	0.68	39,429	0.61	(8,533)
Securities	5,486,282	78.35	4,846,949	75.14	(639,332)
Loans	494,866	7.07	519,618	8.06	24,751
Tangible fixed assets	223,878	3.20	220,536	3.42	(3,342)
Intangible fixed assets	28,340	0.40	26,428	0.41	(1,911)
Other assets	415,642	5.94	428,091	6.64	12,448
Deferred tax assets	9,050	0.13	10,907	0.17	1,856
Allowance for possible loan losses	(16,807)	(0.24)	(17,264)	(0.27)	(457)
Allowance for possible losses on investment securities	(4)	(0.00)	-	-	4
<b>Total assets</b>	<b>7,002,180</b>	<b>100.00</b>	<b>6,450,734</b>	<b>100.00</b>	<b>(551,446)</b>
<b>Liabilities:</b>					
Underwriting funds:	4,891,683	69.86	4,969,818	77.04	78,135
Reserve for outstanding losses and claims	698,476		748,552		
Underwriting reserves	4,193,207		4,221,266		
Other liabilities	237,585	3.39	245,444	3.80	7,859
Reserve for retirement benefits	94,959	1.36	96,516	1.50	1,556
Reserve for retirement benefits to directors	-	-	2,502	0.04	2,502
Reserve for bonus payments	13,342	0.19	14,126	0.22	784
Reserve for price fluctuation	30,700	0.44	37,908	0.59	7,208
Deferred tax liabilities	279,165	3.99	13,239	0.21	(265,925)
<b>Total liabilities</b>	<b>5,547,436</b>	<b>79.22</b>	<b>5,379,557</b>	<b>83.39</b>	<b>(167,878)</b>
<b>Net assets:</b>					
Shareholders' equity:					
Common stock	70,000	1.00	70,000	1.09	-
Additional paid-in capital	24,229	0.35	24,241	0.38	11
Retained earnings	362,683	5.18	407,051	6.31	44,367
Treasury stock	(2,832)	(0.04)	(2,842)	(0.04)	(9)
Total shareholders' equity	454,080	6.48	498,449	7.73	44,369
Valuation and translation adjustments:					
Unrealized gains on securities available for sale, net of tax	998,702	14.26	571,377	8.86	(427,325)
Foreign currency translation adjustments	1,091	0.02	245	0.00	(846)
Total valuation and translation adjustments	999,793	14.28	571,622	8.86	(428,171)
Stock acquisition rights	315	0.00	557	0.01	242
Minority interests	554	0.01	546	0.01	(8)
<b>Total net assets</b>	<b>1,454,744</b>	<b>20.78</b>	<b>1,071,176</b>	<b>16.61</b>	<b>(383,567)</b>
<b>Total liabilities and net assets</b>	<b>7,002,180</b>	<b>100.00</b>	<b>6,450,734</b>	<b>100.00</b>	<b>(551,446)</b>

# Consolidated Statement of Income

(Millions of yen)

Term Item	Previous consolidated fiscal period (April 1, 2006 to March 31, 2007)		This consolidated fiscal period (April 1, 2007 to March 31, 2008)		Increase (decrease)
	Amount	% of total	Amount	% of total	
Ordinary income:	1,901,599	100.00	1,894,121	100.00	(7,478)
Underwriting income:	1,765,470	92.84	1,717,432	90.67	(48,037)
Net premiums written	1,386,662		1,368,740		
Deposits of premiums by policyholders	137,001		134,094		
Interest and dividend income on deposits of premiums, etc.	45,825		46,608		
Life insurance premiums written	192,997		167,835		
Other underwriting income	2,982		154		
Investment income:	125,430	6.60	167,616	8.85	42,186
Interest and dividend income	132,126		157,103		
Investment gain on money in trust	4,210		629		
Investment gain on trading securities	175		132		
Realized gain on sales of securities	30,995		41,587		
Gain on redemption of securities	382		740		
Gain on derivative products	-		13,835		
Investment gains on special account	935		-		
Other investment income	2,430		196		
Transfer of interest and dividend income on deposits of premiums, etc.	(45,825)		(46,608)		
Other ordinary income:	10,699	0.56	9,071	0.48	(1,627)
Other ordinary income	10,699		9,071		
Ordinary expenses:	1,791,058	94.19	1,800,057	95.03	8,999
Underwriting expenses:	1,516,738	79.76	1,487,289	78.52	(29,448)
Net claims paid	820,082		816,642		
Loss adjustment expenses	69,710		72,718		
Net commissions and brokerage fees	245,159		234,491		
Maturity refunds to policyholders	224,401		241,357		
Dividends to policyholders	41		28		
Life insurance claims paid	36,122		37,587		
Provision for reserve for outstanding losses and claims	37,663		50,733		
Provision for underwriting reserves	82,970		30,048		
Other underwriting expenses	586		3,680		
Investment expenses:	15,220	0.80	21,662	1.14	6,441
Investment loss on money in trust	-		2,966		
Realized loss on sales of securities	1,983		1,121		
Devaluation loss on securities	3,108		8,451		
Loss on redemption of securities	494		458		
Loss on derivative products	7,988		-		
Investment losses on special account	-		2,003		
Other investment expenses	1,645		6,660		
Operating, general and administrative expenses	256,186	13.47	286,944	15.15	30,757
Other ordinary expenses:	2,913	0.15	4,162	0.22	1,249
Interest paid	212		145		
Provision for allowance for possible loan losses	-		796		
Loss on bad debt	11		118		
Investment loss on the equity method	1,310		1,644		
Other ordinary expenses	1,378		1,457		
Ordinary profit	110,541	5.81	94,063	4.97	(16,477)
Special gains:	3,320	0.17	3,386	0.18	66
Gain on sale of fixed assets	3,320		2,112		
Other special gains	-		1,273		
Special losses:	19,408	1.02	8,393	0.44	(11,014)
Loss on sale of fixed assets	1,181		1,130		
Impairment loss	790		-		
Provision for price fluctuation reserve	6,642		7,208		
Loss on reduction of property and equipment	0		-		
Unrealized loss on property	7		54		
Other special losses	10,785		-		
Income before income taxes and minority interests	94,453	4.97	89,056	4.70	(5,397)
Income taxes-current	33,848	1.78	60,686	3.20	26,838
Income taxes-deferred	(1,439)	(0.08)	(31,338)	(1.65)	(29,899)
Gain on minority interests	100	0.01	71	0.00	(28)
Net income	61,944	3.26	59,636	3.15	(2,307)