

Nov 18, 2022

To Whom It May Concern

Company Name: Sompo Holdings, Inc.
 Representative: Kengo Sakurada
 Group CEO, Director,
 Chairman and Representative Executive Officer
 (Securities Code: 8630, Prime Market of TSE)

**Announcement regarding Revised Forecasts of Consolidated Financial Results
 for the Fiscal Year ending March 31, 2023**

Sompo Holdings, Inc. hereby announces that it has revised forecasts of consolidated finance results for the fiscal year ending March 31, 2023 disclosed on May 20, 2022, as detailed below.

1. Revised forecasts of consolidated financial results for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023).

(Billions of yen)

	Ordinary profit	Net income attributable to shareholders of the parent	Net income per share
Previous forecasts *(A)	235.0	160.0	467.01 yen
Revised forecasts (B)	115.0	80.0	238.36 yen
Difference (B-A)	(120.0)	(80.0)	
Rate of change (%)	(51.1)	(50.0)	
(Reference) Actual results for the previous fiscal year ended March 31, 2022	315.5	224.8	644.24 yen

* Note) Announced on May 20, 2022.

2. Main reason for the revision

In Sompo Japan Insurance Inc., the consolidated subsidiary, claims incurred is expected to exceed the previous forecasts due to natural disasters, the spread of COVID-19, and the recovery of automobile traffic, etc. In addition, in the current interim period, in the overseas insurance business, the consolidated subsidiary located in Turkey booked the loss due to the application of International Accounting Standards 29, "Financial Reporting in Hyperinflationary Economies".

Based on these factors, as a result of the review of the full-year forecasts, ordinary profit and net income attributable to shareholders of the parent are revised downward from the previous forecasts.

(Reference) Sompo Japan Insurance Inc.'s forecasts of financial results for the fiscal year ending March 31, 2023
 (Billions of yen)

	Net premiums written	Ordinary profit	Net income
Previous forecasts (A)	2,204.0	187.5	145.0
Revised forecasts (B)	2,240.0	99.0	84.0
Difference (B-A)	36.0	(88.5)	(61.0)
Rate of change (%)	1.6	(47.2)	(41.1)
Actual results for the previous fiscal year ended March 31, 2022	2,158.7	210.8	166.2

Note)

The above forecasts are prepared based on available information as of the date of this release. Accordingly, actual results may differ from projections depending on various factors in the future.

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