

Corporate Name: NKSJ Holdings, Inc.
 Representative Directors: Makoto Hyodo, Chairman & CEO
 Masatoshi Sato, President & CEO
 Securities Code: 8630, TSE, OSE

Impairment Losses on Securities for the three months ended December 31, 2011

NKSJ Holdings, Inc. (the "NKSJ") hereby announces the amount of impairment losses on securities for the three months ended December 31, 2011 is estimated as set forth below.

1. Impairment losses on securities for the three months ended December 31, 2011

		(Billions of yen)	
	Consolidated basis	Sompo Japan (Non-consolidated basis)	NIPPONKOA (Non-consolidated basis)
(A) Amount of impairment losses on securities for the three months ended December 31, 2011 (from October 1, 2011 to December 31, 2011) (= a-b)	45.1	18.2	2.6
(a) Amount of impairment losses on securities for the nine months ended December 31, 2011 (from April 1, 2011 to December 31, 2011) (*4)	110.8	45.5	3.6
(b) Amount of impairment losses on securities for the six months ended September 30, 2011 (from April 1, 2011 to September 30, 2011)	65.6	27.3	1.0

Notes)

- *1. Securities are evaluated for quarterly results by adding back the credited reserve amount in full to the income in the following period.
- *2. Fiscal year of NKSJ ends on March 31.
- *3. NKSJ recognizes impairment losses on securities which have determinable fair value if fair value declines by 30% or more from its book value at the end of the period.
- *4. The impairment losses on securities include 60.1 billion yen recorded on consolidated financial statements arising from the adjustment under the purchase method of accounting for business combination.

Percentage of impairment losses on securities to net assets, ordinary profit and net income

		(Billions of yen)
		Consolidated basis
(B) Net assets as of March 31, 2011		1,079.4
(A/B×100)		4.2%
(a/B×100)		10.3%
(C) 2% of sales amount for the fiscal year ended March 31, 2011 (*)		52.4
(A/C×100)		86.2%
(a/C×100)		211.4%
(D) 1% of sales amount for the fiscal year ended March 31, 2011 (*)		26.2
(A/D×100)		172.3%
(a/D×100)		422.8%

Note) *The special exception under the disclosure criteria is adopted, as ordinary profit was below 2% of sales amount (ordinary income) and net income was below 1% of sales amount (ordinary income) for the fiscal year ended March 31, 2011.

2. Outlook

Concerning forecasts of consolidated financial results for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012), please refer to “Revision of Forecasts of Consolidated Financial Results for the Fiscal Year ending March 31, 2012” NKSJ Holdings, Inc. released on the same day as this announcement.

(Note for using forecasted information)

The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable. Accordingly, the actual results may differ materially from those projected herein depending on various factors.