

November 2, 2012

Company Name: NKSJ Holdings, Inc.
 Representative: Kengo Sakurada, President
 Stock Code Number: 8630 TSE, OSE

Impairment Losses on Securities for the three months ended September 30, 2012

NKSJ Holdings, Inc. (the "NKSJ") hereby announces that impairment losses on securities for the three months ended September 30, 2012 is estimated as set forth below.

1. Impairment losses on securities for the three months ended September 30, 2012

| | | (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 September 30, 2012 (from July 1, 2012 to September 30, 2012) (= a-b) | 32.8 | 14.1 | 2.5 |
| (a) Amount of impairment losses on securities for the six months ended September 30, 2012 (from April 1, 2012 to September 30, 2012) (*4) | 105.9 | 54.9 | 5.8 |
| (b) Amount of impairment losses on securities for the three months ended June 30, 2012 (from April 1, 2012 to June 30, 2012) (*4) | 73.1 | 40.7 | 3.2 |

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. Basically, NKSJ recognizes impairment losses on securities which have determinable fair value if the fair value declines by 30% or more from its book value at the end of the period.
- *4. The impairment losses on securities include the amounts below recorded on consolidated financial statements arising from the adjustment under the purchase method of accounting for business combination.
 Amount for the six months ended September 30, 2012: 44.3 billion yen
 Amount for the three months ended June 30, 2012: 29.0 billion yen

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, 2012 | 1,000.5 | |
| (A/B×100) | 3.3% | |
| (a/B×100) | 10.6% | |
| (C) 2% of sales amount for the fiscal year ended March 31, 2012 (*) | 55.8 | |
| (A/C×100) | 58.9% | |
| (a/C×100) | 189.9% | |
| (D) 1% of sales amount for the fiscal year ended March 31, 2012 (*) | 27.9 | |
| (A/D×100) | 117.7% | |
| (a/D×100) | 379.8% | |

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, 2012.

2. Outlook

Concerning forecasts of consolidated financial results for the fiscal year ending March 31, 2013 (April 1, 2012 to March 31, 2013), those are currently being processed and will be released as necessary.