

January 25, 2013

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

Reversal of Impairment Losses on Securities for the three months ended December 31, 2012

NKSJ Holdings, Inc. (the "NKSJ") recorded impairment losses on securities for the six months ended September 30, 2012. NKSJ hereby announces a reversal of impairment losses on securities for the three months ended December 31, 2012 is estimated as set forth below.

1. Impairment losses on securities for the three months ended December 31, 2012

		(Billions of yen)	
	Consolidated basis	Sompo Japan (Non-consolidated basis)	NIPPONKOA (Non-consolidated basis)
Amount of impairment losses on securities for the three months ended December 31, 2012 (from October 1, 2012 to December 31, 2012) (= A-B)	(53.5) (Reversal)	(26.7) (Reversal)	(3.6) (Reversal)
(A) Amount of impairment losses on securities for the nine months ended December 31, 2012 (from April 1, 2012 to December 31, 2012) (*4)	52.4	28.1	2.1
(B) 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

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.
 - (A) Amount for the nine months ended December 31, 2012: 21.3 billion yen
 - (B) Amount for the six months ended September 30, 2012: 44.3 billion yen

2. Outlook

Concerning forecasts of consolidated financial results for the fiscal year ending March 31, 2013 (April 1, 2012 to March 31, 2013), there is no change to the figures disclosed on November 19, 2012.