

February 10, 2006

NIPPONKOA Insurance Co., Ltd.
Overview of Business for the First Three Quarters of FY2005

Direct Premiums Written by Line, excluding Deposit Premiums of Savings-type Policies (Consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	99,336	-2.5	17.3	100,574	1.2	17.7	132,933	-0.8	17.6
Marine	15,001	4.5	2.6	16,357	9.0	2.9	20,781	2.4	2.7
Personal accident	48,085	-6.0	8.4	46,450	-3.4	8.2	61,496	-5.4	8.1
Voluntary automobile	260,813	0.8	45.3	259,974	-0.3	45.6	346,257	1.0	45.8
CALI	84,436	-3.5	14.7	79,578	-5.8	14.0	111,258	-3.3	14.7
Other	67,000	4.3	11.7	65,702	-1.9	11.6	84,396	0.9	11.1
Total	574,675	-0.5	100.0	568,636	-1.1	100.0	757,123	-0.5	100.0
Total (incl. deposit premiums of savings-type policies)	686,858	-5.1	-	651,088	-5.2	-	900,793	-4.5	-
(of which deposit premiums)	(112,183)	(-23.2)	-	(82,451)	(-26.5)	-	(143,669)	(-21.3)	-

Net Premiums Written by Line (Consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	81,601	-4.6	14.8	79,668	-2.4	14.6	109,320	-4.4	15.0
Marine	13,368	3.4	2.4	14,394	7.7	2.6	18,311	1.8	2.5
Personal accident	48,408	-3.7	8.8	46,856	-3.2	8.6	61,984	-3.4	8.5
Voluntary automobile	261,478	0.8	47.5	260,531	-0.4	48.0	347,165	1.0	47.7
CALI	85,086	-0.8	15.4	81,103	-4.7	14.9	112,736	-1.3	15.5
Other	60,922	1.7	11.1	61,613	1.1	11.3	78,902	1.2	10.8
Total	550,866	-0.5	100.0	544,168	-1.2	100.0	728,421	-0.6	100.0

Net Losses Paid by Line (Consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
		%	%		%	%		%	%
Fire & allied lines	69,836	151.8	22.0	33,740	-51.7	11.1	89,291	147.4	20.6
Marine	5,174	-13.4	1.6	6,740	30.3	2.2	7,613	-12.4	1.8
Personal accident	17,489	-3.9	5.5	18,957	8.4	6.3	23,598	-2.3	5.5
Voluntary automobile	141,432	1.8	44.7	151,375	7.0	49.9	196,156	3.4	45.3
CALI	49,047	37.5	15.5	57,179	16.6	18.9	66,070	34.5	15.3
Other	33,957	-3.7	10.7	35,089	3.3	11.6	49,674	1.6	11.5
Total	316,938	21.1	100.0	303,081	-4.4	100.0	432,404	21.2	100.0

Notes: Figures in the above tables are before offsetting of internal transaction among segments.

Securities (Consolidated)

(Millions of Yen)

	End of 3rd Quarter FY2004 (As of December 31, 2004)			End of 3rd Quarter FY2005 (As of December 31, 2005)			End of FY2004 (Reference) (As of March 31, 2005)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	1,018,598	1,033,695	15,096	1,052,827	1,061,448	8,620	1,053,133	1,072,902	19,768
Domestic equities	400,259	804,316	404,056	387,593	1,125,582	737,988	389,706	823,458	433,752
Foreign securities	442,339	452,022	9,682	420,430	445,148	24,718	412,348	422,970	10,622
Others	9,563	10,673	1,110	6,104	10,436	4,331	9,536	11,004	1,468
Total	1,870,760	2,300,706	429,946	1,866,956	2,642,614	775,658	1,864,724	2,330,336	465,611

Notes:

1. The above table provides information on the securities classified as available-for-sale whose fair value is readily determinable.
2. Figures for cost as of December 31, 2004 and December 31, 2005 are those after the application of Amortized Cost Method and before the write-down due to impairment. Figures for cost as of March 31, 2005 are those after the application of Amortized Cost Method and after the write-down due to impairment.
3. Fair value is based on the price prevailing in the market, and other sources, on the last day of the month.
4. "Others" in the above table includes beneficiary right of commodities investment, which is classified as monetary receivables bought in the balance sheet.

Derivatives (Consolidated)

(Millions of Yen)

	Transaction	End of 3rd Quarter FY2004 (As of December 31, 2004)			End of 3rd Quarter FY2005 (As of December 31, 2005)			End of FY2004 (Reference) (As of March 31, 2005)		
		Contracted amount, etc.	Fair value	Net unrealized gain/loss	Contracted amount, etc.	Fair value	Net unrealized gain/loss	Contracted amount, etc.	Fair value	Net unrealized gain/loss
Currency	Forward foreign exchange									
	Short positions	107,464	108,995	-1,531	30,673	33,489	-2,816	11,805	12,054	-249
	Long positions	53,503	54,313	810	-	-	-	-	-	-
	Swap	870	10	10	870	8	8	870	12	12
	Subtotal	-	-	-709	-	-	-2,807	-	-	-236
Interest rate	Swap	130,000	969	969	120,000	-176	-176	105,000	77	77
Bonds	Bond futures									
	Short positions	20,309	20,319	-9	-	-	-	-	-	-
Others	Weather derivatives									
	Short positions	30			51			-		
		(3)	5	-2	(5)	2	2	(-)	-	-
	Credit derivatives									
	Short positions	55,161	520	520	47,161	344	344	51,161	488	488
Long positions	-	-	-	17,000	9	9	-	-	-	
	Subtotal	-	-	517	-	-	357	-	-	488
Total		-	-	767	-	-	-2,626	-	-	329

Notes:

- Figures in the above table do not include derivative transactions which qualify for hedge accounting.
- Figures in the brackets under the column "Contracted amount, etc." are option premiums.

Direct Premiums Written by Line, excluding Deposit Premiums of Savings-type Policies (Non-consolidated)
(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	99,089	-1.5	17.4	99,013	-0.1	17.7	131,199	-1.0	17.5
Marine	13,429	8.2	2.4	14,156	5.4	2.5	17,712	5.3	2.4
Personal accident	47,999	-6.1	8.4	46,371	-3.4	8.3	61,464	-5.4	8.2
Voluntary automobile	258,880	0.2	45.6	254,928	-1.5	45.7	342,846	0.1	45.8
CALI	84,436	-3.5	14.8	79,578	-5.8	14.2	111,258	-3.3	14.9
Other	64,873	2.5	11.4	65,129	0.4	11.6	83,709	1.7	11.2
Total	568,710	-0.8	100.0	559,177	-1.7	100.0	748,191	-0.8	100.0
Total (incl. deposit premiums of savings-type policies) (of which deposit premiums)	680,893 (112,183)	-5.3 (-23.2)	-	641,628 (82,451)	-5.8 (-26.5)	-	891,860 (143,669)	-4.8 (-21.3)	-

Net Premiums Written by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
Fire & allied lines	81,448	-4.3	14.9	79,410	-2.5	14.8	109,010	-4.2	15.1
Marine	12,281	5.9	2.2	13,181	7.3	2.5	16,722	5.3	2.3
Personal accident	48,337	-3.8	8.8	46,808	-3.2	8.7	61,955	-3.4	8.6
Voluntary automobile	259,594	0.2	47.5	255,568	-1.6	47.5	343,828	0.1	47.5
CALI	85,056	-0.9	15.5	80,960	-4.8	15.1	112,674	-1.3	15.6
Other	60,754	2.4	11.1	61,267	0.8	11.4	78,665	2.3	10.9
Total	547,473	-0.7	100.0	537,196	-1.9	100.0	722,858	-0.8	100.0

Net Losses Paid by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2004 〔 From April 1, 2004 To December 31, 2004 〕			1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			Full FY2004 (Reference) 〔 From April 1, 2004 To March 31, 2005 〕		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
Fire & allied lines	69,810	152.2	22.2	33,793	-51.6	11.3	89,132	147.7	20.8
Marine	4,441	-12.6	1.4	5,873	32.2	2.0	6,665	-12.6	1.6
Personal accident	17,468	-3.9	5.5	18,936	8.4	6.3	23,575	-2.3	5.5
Voluntary automobile	140,539	1.2	44.6	148,858	5.9	49.6	194,313	2.5	45.2
CALI	49,015	37.4	15.6	57,074	16.4	19.1	66,007	34.3	15.4
Other	33,528	-3.7	10.7	34,995	4.4	11.7	49,124	1.8	11.5
Total	314,803	20.9	100.0	299,531	-4.9	100.0	428,819	20.9	100.0