

February 9, 2007

NIPPONKOA Insurance Co., Ltd.
Overview of Business for the First Three Quarters of FY2006

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

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			1st-3rd Quarters of FY2006 〔 From April 1, 2006 To December 31, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	100,574	1.2	17.7	99,633	-0.9	17.5	131,902	-0.8	17.7
Marine	16,357	9.0	2.9	17,314	5.9	3.0	22,335	7.5	3.0
Personal accident	46,450	-3.4	8.2	46,193	-0.6	8.1	59,238	-3.7	7.9
Voluntary automobile	259,974	-0.3	45.6	258,622	-0.5	45.5	343,845	-0.7	46.0
CALI	79,578	-5.8	14.0	79,713	0.2	14.0	105,160	-5.5	14.1
Other	65,702	-1.9	11.6	67,420	2.6	11.9	84,705	0.4	11.3
Total	568,636	-1.1	100.0	568,897	0.0	100.0	747,188	-1.3	100.0
Total (incl. deposit premiums of savings-type policies)	651,088	-5.2	-	638,814	-1.9	-	847,145	-6.0	-
(of which deposit premiums)	(82,451)	(-26.5)	-	(69,916)	(-15.2)	-	(99,957)	(-30.4)	-

Net Premiums Written by Line (Consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			1st-3rd Quarters of FY2006 〔 From April 1, 2006 To December 31, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	79,668	-2.4	14.6	78,397	-1.6	14.5	106,497	-2.6	14.8
Marine	14,394	7.7	2.6	15,202	5.6	2.8	19,868	8.5	2.8
Personal accident	46,856	-3.2	8.6	46,641	-0.5	8.6	59,816	-3.5	8.3
Voluntary automobile	260,531	-0.4	48.0	258,761	-0.7	47.9	344,660	-0.7	48.0
CALI	81,103	-4.7	14.9	78,389	-3.3	14.5	107,419	-4.7	15.0
Other	61,613	1.1	11.3	63,224	2.6	11.7	79,464	0.7	11.1
Total	544,168	-1.2	100.0	540,616	-0.7	100.0	717,727	-1.5	100.0

Net Losses Paid by Line (Consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2005 〔 From April 1, 2005 To December 31, 2005 〕			1st-3rd Quarters of FY2006 〔 From April 1, 2006 To December 31, 2006 〕			Full FY2005 (Reference) 〔 From April 1, 2005 To March 31, 2006 〕		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
		%	%		%	%		%	%
Fire & allied lines	33,740	-51.7	11.1	43,353	28.5	13.5	45,454	-49.1	11.0
Marine	6,740	30.3	2.2	6,117	-9.2	1.9	9,520	25.0	2.3
Personal accident	18,957	8.4	6.3	21,696	14.5	6.8	25,536	8.2	6.2
Voluntary automobile	151,375	7.0	49.9	153,919	1.7	47.9	208,676	6.4	50.4
CALI	57,179	16.6	18.9	58,593	2.5	18.2	75,653	14.5	18.3
Other	35,089	3.3	11.6	37,635	7.3	11.7	48,931	-1.5	11.8
Total	303,081	-4.4	100.0	321,315	6.0	100.0	413,773	-4.3	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 FY2005 (As of December 31, 2005)			End of 3rd Quarter FY2006 (As of December 31, 2006)			End of FY2005 (Reference) (As of March 31, 2006)		
	Cost	Fair Value	Difference	Cost	Fair Value	Difference	Cost	Fair Value	Difference
Public and corporate bonds	1,052,827	1,061,448	8,620	1,130,478	1,127,751	-2,727	1,064,576	1,054,469	-10,107
Domestic equities	387,593	1,125,582	737,988	377,234	1,106,842	729,608	387,481	1,172,631	785,149
Foreign securities	420,430	445,148	24,718	344,607	364,738	20,130	404,998	421,080	16,081
Others	6,104	10,436	4,331	4,926	5,603	677	8,044	11,396	3,351
Total	1,866,956	2,642,614	775,658	1,857,247	2,604,935	747,688	1,865,101	2,659,577	794,475

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, 2005 and December 31, 2006 are those after the application of Amortized Cost Method and before the write-down due to impairment. Figures for cost as of March 31, 2006 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 FY2005 (As of December 31, 2005)			End of 3rd Quarter FY2006 (As of December 31, 2006)			End of FY2005 (Reference) (As of March 31, 2006)		
		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	30,673	33,489	-2,816	25,525	26,084	-559	17,403	17,879	-476
	Swap	870	8	8	870	5	5	870	9	9
	Subtotal	-	-	-2,807	-	-	-554	-	-	-467
Interest rate	Swap	120,000	-176	-176	120,000	-787	-787	138,000	△1,509	△1,509
Others	Weather derivatives									
	Short positions	51			29			-		
		(5)	2	2	(2)	3	-0	(-)	-	-
	Credit derivatives									
	Short positions	47,161	344	344	25,200	202	202	43,161	354	354
Long positions	17,000	9	9	-	-	-	17,000	3	3	
	Subtotal	-	-	357	-	-	202	-	-	357
Total		-	-	-2,626	-	-	-1,139	-	-	-1,618

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 FY2005 From April 1, 2005 To December 31, 2005			1st-3rd Quarters of FY2006 From April 1, 2006 To December 31, 2006			Full FY2005 (Reference) From April 1, 2005 To March 31, 2006		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	99,013	-0.1	17.7	98,158	-0.9	17.6	130,141	-0.8	17.7
Marine	14,156	5.4	2.5	15,273	7.9	2.7	18,887	6.6	2.6
Personal accident	46,371	-3.4	8.3	46,089	-0.6	8.2	59,139	-3.8	8.1
Voluntary automobile	254,928	-1.5	45.7	253,259	-0.7	45.3	337,209	-1.6	45.9
CALI	79,578	-5.8	14.2	79,713	0.2	14.3	105,160	-5.5	14.3
Other	65,129	0.4	11.6	66,794	2.6	11.9	83,773	0.1	11.4
Total	559,177	-1.7	100.0	559,288	0.0	100.0	734,311	-1.9	100.0
Total (incl. deposit premiums of savings-type policies) (of which deposit premiums)	641,628 (82,451)	-5.8 (-26.5)	-	629,205 (69,916)	-1.9 (-15.2)	-	834,268 (99,957)	-6.5 (-30.4)	-

Net Premiums Written by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2005 From April 1, 2005 To December 31, 2005			1st-3rd Quarters of FY2006 From April 1, 2006 To December 31, 2006			Full FY2005 (Reference) From April 1, 2005 To March 31, 2006		
	Amount	% Increase	Proportion	Amount	% Increase	Proportion	Amount	% Increase	Proportion
		%	%		%	%		%	%
Fire & allied lines	79,410	-2.5	14.8	78,033	-1.7	14.6	106,088	-2.7	15.0
Marine	13,181	7.3	2.5	14,088	6.9	2.6	17,990	7.6	2.5
Personal accident	46,808	-3.2	8.7	46,590	-0.5	8.7	59,756	-3.5	8.4
Voluntary automobile	255,568	-1.6	47.5	253,477	-0.8	47.6	338,116	-1.7	47.8
CALI	80,960	-4.8	15.1	78,251	-3.3	14.7	107,218	-4.8	15.1
Other	61,267	0.8	11.4	63,045	2.9	11.8	79,148	0.6	11.2
Total	537,196	-1.9	100.0	533,487	-0.7	100.0	708,319	-2.0	100.0

Net Losses Paid by Line (Non-consolidated)

(Millions of Yen)

Term Line	1st-3rd Quarters of FY2005 From April 1, 2005 To December 31, 2005			1st-3rd Quarters of FY2006 From April 1, 2006 To December 31, 2006			Full FY2005 (Reference) From April 1, 2005 To March 31, 2006		
	Amount	% Change	Proportion	Amount	% Change	Proportion	Amount	% Change	Proportion
		%	%		%	%		%	%
Fire & allied lines	33,793	-51.6	11.3	43,418	28.5	13.7	45,551	-48.9	11.1
Marine	5,873	32.2	2.0	5,460	-7.0	1.7	8,546	28.2	2.1
Personal accident	18,936	8.4	6.3	21,667	14.4	6.8	25,507	8.2	6.2
Voluntary automobile	148,858	5.9	49.6	150,978	1.4	47.8	205,156	5.6	50.2
CALI	57,074	16.4	19.1	58,481	2.5	18.5	75,515	14.4	18.5
Other	34,995	4.4	11.7	36,550	4.4	11.5	48,730	-0.8	11.9
Total	299,531	-4.9	100.0	316,556	5.7	100.0	409,007	-4.6	100.0