

November 19, 2009

To whom it may concern:

Sompo Japan Insurance Inc. ("Sompo Japan")  
Representative Director: Masatoshi Sato, President & CEO  
8755 (TSE 1<sup>st</sup> Sec.)

**Corrections to "Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2009", "Summary of Financial Results for the Fiscal Year Ended March 31, 2009" and "Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010"**

Sompo Japan hereby announced the following corrections to "Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2009" released on November 19, 2008, "Summary of Financial Results for the Fiscal Year Ended March 31, 2009" released on May 20, 2009 and "Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010" released on August 11, 2009.

1. Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2009

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Solvency Margin Ratio

(Please refer to Appendix 1.)

2. Summary of Financial Results for the Fiscal Year Ended March 31, 2009

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Solvency Margin Ratio

(Please refer to Appendix 2.)

3. Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010

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**【Reference】** (Non-consolidated) Solvency Margin Ratio

(Please refer to Appendix 3.)

Note)

Corrected figures are underlined on Appendix 1, 2 and 3.

There is no correction other than figures in the table.

Corrections to Consolidated Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2009  
(Before correction)

(Millions of yen)

	End of previous interim fiscal year (As of September 30, 2007)	End of this interim fiscal year (As of September 30, 2008)	End of previous fiscal year (As of March 31, 2008)
(A) Total Solvency Margin	2,520,425	<u>1,797,126</u>	1,946,854
Capital and funds, etc.	502,437	501,846	484,241
Reserve for price fluctuation	33,806	39,206	36,971
Contingency reserve	51	927	611
Catastrophic loss reserve	464,080	462,755	452,843
General allowance for possible loan losses	640	878	812
Unrealized gains on securities (before tax effect deductions)	1,339,824	580,188	795,584
Net unrealized gains/losses on real estate	39,091	63,846	38,209
Excess amount of reserve for maturity refunds	—	—	—
Subordinated debt, etc.	—	—	—
Deductions	73,208	<u>70,722</u>	70,976
Others	213,700	218,199	208,556
(B) Total Risks			
$\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$	482,547	<u>444,208</u>	438,486
General insurance risk ( $R_1$ )	79,648	79,629	79,653
Third-sector insurance risk ( $R_2$ )	—	—	—
Assumed interest risk ( $R_3$ )	5,920	5,738	5,759
Asset management risk ( $R_4$ )	270,648	<u>203,894</u>	222,162
Business administration risk ( $R_5$ )	10,803	<u>9,984</u>	9,894
Catastrophic risk ( $R_6$ )	183,935	209,975	187,153
(C) Solvency Margin Ratio [ (A) / {(B) × 1/2 } ] × 100	1,044.6%	<u>809.1%</u>	887.9%

(After correction)

(Millions of yen)

	End of previous interim fiscal year (As of September 30, 2007)	End of this interim fiscal year (As of September 30, 2008)	End of previous fiscal year (As of March 31, 2008)
(A) Total Solvency Margin	2,520,425	<u>1,787,126</u>	1,946,854
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General insurance risk ( $R_1$ )	79,648	79,629	79,653
Third-sector insurance risk ( $R_2$ )	—	—	—
Assumed interest risk ( $R_3$ )	5,920	5,738	5,759
Asset management risk ( $R_4$ )	270,648	<u>203,094</u>	222,162
Business administration risk ( $R_5$ )	10,803	<u>9,968</u>	9,894
Catastrophic risk ( $R_6$ )	183,935	209,975	187,153
(C) Solvency Margin Ratio [ (A) / {(B) × 1/2 } ] × 100	1,044.6%	<u>806.0%</u>	887.9%

## Corrections to Summary of Financial Results for the Fiscal Year Ended March 31, 2009

(Before correction)

(Millions of yen)

	Previous fiscal year (As of March 31, 2008)	This fiscal year (As of March 31, 2009)
(A) Total Solvency Margin	1,946,854	<u>1,274,786</u>
Capital and funds, etc.	484,241	391,013
Reserve for price fluctuation	36,971	5,779
Contingency reserve	611	611
Catastrophic loss reserve	452,843	446,019
General allowance for possible loan losses	812	899
Unrealized gains on securities (before tax effect deductions)	795,584	285,244
Net unrealized gains/losses on real estate	38,209	63,450
Excess amount of reserve for maturity refunds	—	—
Subordinated debt, etc.	—	—
Deductions	70,976	<u>71,480</u>
Others	208,556	153,248
(B) Total Risks		
$\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$	438,486	<u>405,628</u>
General insurance risk ( $R_1$ )	79,653	86,313
Third-sector insurance risk ( $R_2$ )	—	—
Assumed interest risk ( $R_3$ )	5,759	5,572
Asset management risk ( $R_4$ )	222,162	<u>162,558</u>
Business administration risk ( $R_5$ )	9,894	<u>13,720</u>
Catastrophic risk ( $R_6$ )	187,153	202,915
(C) Solvency Margin Ratio $[(A) / \{(B) \times 1/2\}] \times 100$	887.9%	<u>628.5%</u>

(After correction)

(Millions of yen)

	Previous fiscal year (As of March 31, 2008)	This fiscal year (As of March 31, 2009)
(A) Total Solvency Margin	1,946,854	<u>1,264,786</u>
Capital and funds, etc.	484,241	391,013
Reserve for price fluctuation	36,971	5,779
Contingency reserve	611	611
Catastrophic loss reserve	452,843	446,019
General allowance for possible loan losses	812	899
Unrealized gains on securities (before tax effect deductions)	795,584	285,244
Net unrealized gains/losses on real estate	38,209	63,450
Excess amount of reserve for maturity refunds	—	—
Subordinated debt, etc.	—	—
Deductions	70,976	<u>81,480</u>
Others	208,556	153,248
(B) Total Risks		
$\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$	438,486	<u>404,892</u>
General insurance risk ( $R_1$ )	79,653	86,313
Third-sector insurance risk ( $R_2$ )	—	—
Assumed interest risk ( $R_3$ )	5,759	5,572
Asset management risk ( $R_4$ )	222,162	<u>161,758</u>
Business administration risk ( $R_5$ )	9,894	<u>13,696</u>
Catastrophic risk ( $R_6$ )	187,153	202,915
(C) Solvency Margin Ratio $[(A) / \{(B) \times 1/2\}] \times 100$	887.9%	<u>624.7%</u>

## Corrections to Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010

(Before correction)

(Millions of yen)

	End of the 1st quarter of this fiscal year (As of June 30, 2009)	End of previous fiscal year (As of March 31, 2009)
(A) Total Solvency Margin	<u>1,592,611</u>	<u>1,274,786</u>
Capital and funds, etc.	389,587	391,013
Reserve for price fluctuation	6,463	5,779
Contingency reserve	611	611
Catastrophic loss reserve	454,261	446,019
General allowance for possible loan losses	877	899
Unrealized gains on securities (before tax effect deductions)	468,435	285,244
Net unrealized gains/losses on real estate	63,346	63,450
Excess amount of reserve for maturity refunds	—	—
Subordinated debt, etc.	128,000	—
Deductions	<u>71,480</u>	<u>71,480</u>
Others	152,509	153,248
(B) Total Risks		
$\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$	<u>426,861</u>	<u>405,628</u>
General insurance risk ( $R_1$ )	86,286	86,313
Third-sector insurance risk ( $R_2$ )	—	—
Assumed interest risk ( $R_3$ )	5,572	5,572
Asset management risk ( $R_4$ )	<u>178,989</u>	<u>162,558</u>
Business administration risk ( $R_5$ )	<u>14,387</u>	<u>13,720</u>
Catastrophic risk ( $R_6$ )	<u>208,737</u>	202,915
(C) Solvency Margin Ratio $[(A) / \{(B) \times 1/2\}] \times 100$	<u>746.1%</u>	<u>628.5%</u>

(After correction)

(Millions of yen)

	End of the 1st quarter of this fiscal year (As of June 30, 2009)	End of previous fiscal year (As of March 31, 2009)
(A) Total Solvency Margin	<u>1,582,611</u>	<u>1,264,786</u>
Capital and funds, etc.	389,587	391,013
Reserve for price fluctuation	6,463	5,779
Contingency reserve	611	611
Catastrophic loss reserve	454,261	446,019
General allowance for possible loan losses	877	899
Unrealized gains on securities (before tax effect deductions)	468,435	285,244
Net unrealized gains/losses on real estate	63,346	63,450
Excess amount of reserve for maturity refunds	—	—
Subordinated debt, etc.	128,000	—
Deductions	<u>81,480</u>	<u>81,480</u>
Others	152,509	153,248
(B) Total Risks		
$\sqrt{(R_1 + R_2)^2 + (R_3 + R_4)^2} + R_5 + R_6$	<u>421,313</u>	<u>404,892</u>
General insurance risk ( $R_1$ )	86,286	86,313
Third-sector insurance risk ( $R_2$ )	—	—
Assumed interest risk ( $R_3$ )	5,572	5,572
Asset management risk ( $R_4$ )	<u>178,189</u>	<u>161,758</u>
Business administration risk ( $R_5$ )	<u>9,575</u>	<u>13,696</u>
Catastrophic risk ( $R_6$ )	<u>208,726</u>	202,915
(C) Solvency Margin Ratio $[(A) / \{(B) \times 1/2\}] \times 100$	<u>751.2%</u>	<u>624.7%</u>