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SOMPO JAPAN INSURANCE INC.

Financial Results for the 3rd Quarter of the Fiscal Year Ending March 31, 2005 (Consolidated, unaudited)

Listed on the Tokyo, Osaka, Nagoya, Fukuoka, and Sapporo Stock Exchange

Stock code number: 8755

(URL <http://www.sompo-japan.co.jp/>)

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1. Premises

- (1) Amount of "Net premiums written" of each quarter below is not measured in the same way as in interim or year-end statements in that, for example, premiums of reinsurance contracts are recognized on the transaction occurrence basis.
- (2) Any amount less than the minimum unit on each table is disregarded, whereas percentages are rounded to the nearest whole number.

2. Financial Results for the 3rd Quarter of the Fiscal Year Ending March 31, 2005 (April 1 to December 31, 2004)

(1) Net Premiums Written

	Millions of yen	%
3 rd quarter of this fiscal period (April 1 to December 31, 2004)	1,042,420	0.3
3 rd quarter of the previous fiscal period (April 1 to December 31, 2003)	1,039,450	-
[Reference] Previous fiscal period (April 1, 2003 to March 31, 2004)	1,377,899	2.6

Note) The percentages are the rates of increase (decrease) compared to the 3rd quarter of the previous fiscal year.

The net premiums written in the 3rd quarter of this fiscal period was 1,042,420 million yen, 0.3% increase over the previous period on consolidated basis, due to the favorable sales of new long-term medical insurance "Dr. Japan".

(2) Significant events which affected financial conditions or operating results of the corporate group in this quarter

None.

3. Forecasts for the Fiscal Year ending March 31, 2005 (April 1, 2004 to March 31, 2005)

There is no change on the forecasts at the present point.

Premiums Written and Claims Paid by line of business

Direct premiums written (including deposits of premiums by policyholders)

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	184,341	-	14.9	182,338	(1.1)	14.4	248,916	(5.4)	15.2
Marine insurance	30,306	-	2.4	30,944	2.1	2.4	40,383	1.8	2.5
Personal accident insurance	182,470	-	14.7	209,112	14.6	16.5	240,538	(8.0)	14.7
Voluntary automobile insurance	516,570	-	41.6	511,403	(1.0)	40.4	684,622	(0.5)	41.9
Compulsory automobile liability insurance	209,026	-	16.8	207,611	(0.7)	16.4	264,897	1.8	16.2
Others	118,612	-	9.6	125,689	6.0	9.9	154,376	0.8	9.4
Total:	1,241,327	-	100.0	1,267,101	2.1	100.0	1,633,736	(1.9)	100.0
Total excluding deposits of premiums by policyholders	1,113,104	-	89.7	1,118,210	0.5	88.2	1,461,961	(0.1)	89.5
Deposits of premiums by policyholders	128,223	-	10.3	148,891	16.1	11.8	171,774	(15.3)	10.5

Net premiums written

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	118,833	-	11.4	114,627	(3.5)	11.0	159,254	(3.8)	11.6
Marine insurance	22,703	-	2.2	22,922	1.0	2.2	31,093	4.1	2.3
Personal accident insurance	88,524	-	8.5	92,613	4.6	8.9	115,032	(2.4)	8.3
Voluntary automobile insurance	513,899	-	49.4	509,201	(0.9)	48.8	680,776	(0.7)	49.4
Compulsory automobile liability insurance	182,355	-	17.5	186,248	2.1	17.9	241,858	19.6	17.6
Others	113,133	-	10.9	116,807	3.2	11.2	149,884	5.5	10.9
Total	1,039,450	-	100.0	1,042,420	0.3	100.0	1,377,899	2.6	100.0

Net claims paid

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	41,231	-	7.8	103,420	150.8	16.7	58,242	(1.3)	8.1
Marine insurance	13,715	-	2.6	10,849	(20.9)	1.8	18,651	6.6	2.6
Personal accident insurance	35,485	-	6.7	33,381	(5.9)	5.4	47,240	(1.0)	6.6
Voluntary automobile insurance	279,581	-	52.8	296,014	5.9	47.9	381,456	(1.3)	53.2
Compulsory automobile liability insurance	70,972	-	13.4	98,544	38.8	16.0	97,862	32.8	13.6
Others	88,044	-	16.6	75,529	(14.2)	12.2	114,213	14.4	15.9
Total	529,030	-	100.0	617,740	16.8	100.0	717,668	4.9	100.0

Note common for the above three tables:

The above figures represent amounts after offsetting internal transactions among consolidated segments.

Marketable Securities

1. Securities for Held-to-Maturity

(Millions of yen)

Item	End of the 3rd quarter of previous fiscal period (as of December 31, 2003)			End of the 3rd quarter of this fiscal period (as of December 31, 2004)			[Reference] End of the previous fiscal period (as of March 31, 2004)		
	Historical cost	Market value	Unrealized gain (loss)	Historical cost	Market value	Unrealized gain (loss)	Historical cost	Market value	Unrealized gain (loss)
Domestic bonds	337,770	336,551	(1,219)	422,123	425,005	2,882	356,727	356,531	(195)
Foreign securities	184,261	185,696	1,434	166,188	169,921	3,733	182,392	185,452	3,060
Total	522,032	522,247	215	588,312	594,927	6,615	539,119	541,984	2,864

Notes)

1. For the Company and domestic consolidated subsidiaries, "Historical cost" as of the end of each 3rd quarter represents amounts before amortization and impairment. "Historical cost" as of the end of the previous fiscal period represents amounts after amortization and impairment.
2. "Market value" represents market value as of the end of each quarter.

2. Other Securities

(Millions of yen)

Item	End of the 3rd quarter of previous fiscal period (as of December 31, 2003)			End of the 3rd quarter of this fiscal period (as of December 31, 2004)			[Reference] End of the previous fiscal period (as of March 31, 2004)		
	Historical cost	Market value	Unrealized gain (loss)	Historical cost	Market value	Unrealized gain (loss)	Historical cost	Market value	Unrealized gain (loss)
Domestic bonds	969,481	988,205	18,724	1,177,130	1,196,948	19,818	1,018,402	1,039,035	20,632
Domestic stocks	636,507	1,260,057	623,549	611,030	1,349,937	738,907	627,492	1,361,216	733,723
Foreign securities	738,432	753,826	15,394	892,987	936,955	43,968	833,037	850,073	17,036
Others	91,308	97,935	6,627	88,650	98,795	10,145	84,222	91,643	7,421
Total	2,435,728	3,100,024	664,295	2,769,797	3,582,636	812,839	2,563,154	3,341,968	778,813

Notes)

1. For the Company and domestic consolidated subsidiaries, "Historical cost" as of the end of each 3rd quarter represents amounts before amortization and impairment. "Historical cost" as of the end of the previous fiscal period represents amounts after amortization and impairment.
2. "Market value" represents market value as of the end of each quarter.
3. Beneficiary claims on the housing loan trust, which are classified as "Monetary receivables bought" on the balance sheet, are included in "Others".

Derivatives

(Millions of yen)

Type	Transaction	End of the 3rd quarter of previous fiscal period (as of December 31, 2003)			End of the 3rd quarter of this fiscal period (as of December 31, 2004)			[Reference] End of the previous fiscal period (as of March 31, 2004)		
		Contract amount	Market value	Appraisal gain (loss)	Contract amount	Market value	Appraisal gain (loss)	Contract amount	Market value	Appraisal gain (loss)
Currency derivatives	Forward foreign exchange:									
	Short	145,550	143,342	2,207	129,885	129,277	607	156,970	154,402	2,568
	Long	111,525	109,943	(1,582)	88,937	87,805	(1,131)	106,590	105,314	(1,276)
	Currency option:									
	Short	39,945			-			73,806		
	244*	356	(111)	-*	-	-	548*	118	429	
Long	43,134			5,873			75,914			
464*	230	(234)	220*	205	(14)	768*	727	(41)		
Currency swap		4,000	93	93	4,000	60	60	4,000	42	42
Interest rate derivatives	Interest rate swap	2,000	99	99	1,000	49	49	1,000	57	57
Equity derivatives	Stock price index future:									
Long		1,628	1,698	69	-	-	-	-	-	-
Bond derivatives	Bond future:									
Short		22,368	22,459	(91)	1,630	1,632	(2)	9,803	9,831	(27)
Long		10,662	10,783	120	-	-	-	9,918	10,040	122
Others	Credit derivatives:									
Short		107,614			92,211			114,026		
975*	886	88	760*	580	180	973*	884	88		
Long		2,900			2,900			2,900		
15*	8	(6)	15*	10	(4)	15*	8	(6)		
Weather derivatives:										
Short		1,600			807			1,164		
150*	170	(20)	61*	62	(0)	24*	24	(0)		
Long		204			150			900		
31*	25	(5)	-*	11	11	-*	-	-		
Earthquake derivatives:										
Short		1,060			1,160			1,160		
48*	31	16	53*	19	34	53*	34	18		
Long		1,060			1,160			1,160		
43*	28	(14)	47*	17	(29)	47*	31	(15)		
Total				628			(240)			1,960

Notes)

- Derivative transactions to which hedge accounting methods are applied are excluded from this table.
- “Contract amount” represents amount of outstanding contracts or amount equivalent to the principal provided in the contract as of the end of each quarter or fiscal period. Amounts with an asterisk (*) represent the option premiums stated on the balance sheet.

Premiums Written and Claims Paid by line of business

Direct premiums written (excluding deposits of premiums by policyholders)

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	144,336	(1.6)	13.2	143,639	(0.5)	13.2	195,078	(1.0)	13.6
Marine insurance	24,417	1.2	2.2	24,724	1.3	2.3	32,395	0.8	2.3
Personal accident insurance	89,635	(2.1)	8.2	93,681	4.5	8.6	116,499	(1.9)	8.1
Voluntary automobile insurance	510,695	(0.1)	46.9	505,973	(0.9)	46.3	676,328	(0.3)	47.3
Compulsory automobile liability insurance	209,026	1.1	19.2	207,611	(0.7)	19.0	264,897	1.8	18.5
Others	111,489	0.5	10.2	116,424	4.4	10.7	144,964	0.8	10.1
Total:	1,089,600	(0.2)	100.0	1,092,056	0.2	100.0	1,430,164	(0.0)	100.0
Deposits of premiums by policyholders	128,223	(19.1)	11.8	148,891	16.1	13.6	171,774	(15.3)	12.0

Net premiums written

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	117,009	(4.6)	11.5	112,881	(3.5)	11.0	157,447	(3.4)	11.6
Marine insurance	18,054	6.9	1.8	18,550	2.7	1.8	24,849	0.4	1.8
Personal accident insurance	88,328	(2.3)	8.7	92,338	4.5	9.0	114,802	(2.2)	8.5
Voluntary automobile insurance	508,801	(0.3)	49.9	504,190	(0.9)	49.3	673,588	(0.5)	49.8
Compulsory automobile liability insurance	182,355	25.5	17.9	186,248	2.1	18.2	241,858	19.6	17.9
Others	105,625	8.7	10.4	109,302	3.5	10.7	140,331	4.7	10.4
Total	1,020,174	3.8	100.0	1,023,511	0.3	100.0	1,352,877	2.6	100.0
Total (excluding the influence of CALI)	941,166	0.7	/	942,687	0.2	/	1,246,912	0.3	/
Total (excluding the influence of CALI and FR)	938,823	(0.1)	/	942,191	0.4	/	1,241,520	(0.1)	/

Net claims paid

(Millions of yen)

Term Business line	3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference]Previous fiscal period (April 1, 2003 to March 31, 2004)		
	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount	Amount	% increase (decrease)	% of total amount
Fire and allied insurance	38,955	(7.3)	7.6	102,719	163.7	16.9	55,605	0.1	7.9
Marine insurance	11,244	6.4	2.2	8,727	(22.4)	1.4	15,386	9.3	2.2
Personal accident insurance	35,157	1.7	6.8	33,141	(5.7)	5.5	46,789	0.2	6.7
Voluntary automobile insurance	274,965	(1.1)	53.4	291,564	6.0	48.1	375,608	(1.1)	53.7
Compulsory automobile liability insurance	70,972	29.6	13.8	98,544	38.8	16.3	97,862	32.8	14.0
Others	83,983	31.2	16.3	71,405	(15.0)	11.8	108,654	16.5	15.5
Total	515,277	6.5	100.0	606,102	17.6	100.0	699,908	5.5	100.0
Total (excluding the influence of CALI)	501,193	3.6	/	564,132	12.6	/	676,892	2.2	/
Total (excluding the influence of CALI and FR)	478,743	(0.0)	/	555,916	16.1	/	651,430	0.1	/

Notes common for the above three tables:

1. "Total (excluding the influence of CALI)" represents the total amounts excluding any influence of the abolition of the government reinsurance program for compulsory automobile liability insurance (CALI). "Total (excluding the influence of CALI and FR)" represents the total amounts excluding the same and any additional influences of reinsurance contracts made through the agent Fortress Re Inc.
2. % increase (decrease) of "3rd quarter of the previous fiscal period (April 1 to December 31, 2003)" represents the difference against the total amounts of Sompo Japan Insurance Inc. for the quarter ended December 31, 2002 and Nissan Fire & Marine Insurance for the quarter ended June 30, 2002.

Life Insurance Business

Life Insurance Premiums

(Millions of yen)

3rd quarter of the previous fiscal period (April 1 to December 31, 2003)		3rd quarter of this fiscal period (April 1 to December 31, 2004)		[Reference] Previous fiscal period (April 1, 2003 to March 31, 2004)	
Amount	% increase (decrease)	Amount	% increase (decrease)	Amount	% increase (decrease)
106,549	-	121,199	13.8	154,207	14.1

Note) The above figures represent amounts after offsetting internal transactions among consolidated segments.

Total Amount of Policies in Force (Individual Insurance and Individual Annuities)

(Millions of yen)

End of the 3rd quarter of previous fiscal period (as of December 31, 2003)		End of the 3rd quarter of this fiscal period (as of December 31, 2004)		[Reference] End of the previous fiscal period (as of March 31, 2004)	
Amount	% increase (decrease)	Amount	% increase (decrease)	Amount	% increase (decrease)
6,505,305	-	7,317,308	12.5	6,802,117	13.5

Note) The above figures represent amounts after offsetting internal transactions among consolidated segments.

Total Amount of New Policies (Individual Insurance and Individual Annuities)

(Millions of yen)

3rd quarter of the previous fiscal period (April 1 to December 31, 2003)			3rd quarter of this fiscal period (April 1 to December 31, 2004)			[Reference] Previous fiscal period (April 1, 2003 to March 31, 2004)		
Net increase by new policies and conversion	New policies	Net increase by conversion	Net increase by new policies and conversion	New policies	Net increase by conversion	Net increase by new policies and conversion	New policies	Net increase by conversion
1,007,650	1,007,650	-	1,050,240	1,050,240	-	1,470,751	1,470,751	-

Note) The above figures represent amounts after offsetting internal transactions among consolidated segments.

Annualized New Business Premiums (Individual Insurance and Individual Annuities)

(Millions of yen)

3rd quarter of the previous fiscal period (April 1 to December 31, 2003)		3rd quarter of this fiscal period (April 1 to December 31, 2004)		[Reference] Previous fiscal period (April 1, 2003 to March 31, 2004)	
Amount	% increase (decrease)	Amount	% increase (decrease)	Amount	% increase (decrease)
27,670	-	29,706	7.4	36,990	21.8

Note) The above figures represent amounts after offsetting internal transactions among consolidated segments.

[Reference]

Non-consolidated

Net claims paid for the natural disasters

(Millions of yen)

3rd quarter of this fiscal period (April 1 to December 31, 2004)	Net claims paid for the natural disasters
Fire and allied insurance	72,339
Voluntary automobile insurance	15,313
Others	2,298
Total	89,951

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