

**UNOFFICIAL TRANSLATION**  
The formal disclosure document is in Japanese.

November 4, 2008

To whom it may concern:

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

## Revision of earnings forecasts for six months period ended September 30, 2008

Sompo Japan hereby revises the earnings forecasts for six months period ended September 30, 2008, which were announced on May 21, 2008. The earnings forecasts for full year of fiscal 2008 are currently being processed and will be announced at the same time of business results announcement on November 19, 2008.

### 1. Revision of earnings forecasts for six months period ended September 30, 2008 [from April 1, 2008 to September 30, 2008]

(Consolidated earnings forecasts) (Unit: billions of yen)

	Ordinary income	Ordinary profit	Net income
Previous forecasts (A)	926.0	19.0	12.0
Revised forecasts (B)	917.8	37.0	22.7
Net change (B-A)	(8.2)	18.0	10.7
Rate of change (B-A)/A	(0.9%)	94.7%	89.2%
(Reference) Corresponding six months period ended September 30, 2007 (from April 1, 2007 to September 30, 2007)	959.1	80.8	52.0

(Non-consolidated earnings forecasts) (Unit: billions of yen)

	Net premiums written	Ordinary profit	Net income
Previous forecasts (A)	680.0	14.0	9.0
Revised forecasts (B)	674.8	29.3	17.2
Net change (B-A)	(5.2)	15.3	8.2
Rate of change (B-A)/A	(0.8%)	109.3%	91.1%
(Reference) Corresponding six months period ended September 30, 2007 (from April 1, 2007 to September 30, 2007)	688.4	68.2	43.2

### 2. Reasons for the revision

(Non-consolidated)

The principal reason for the revision is an increase in the amount of underwriting profit, which is primarily due to a decrease in the amount of claims incurred in connection with natural disasters such as typhoon.

(Consolidated)

The revision is due to the revision of the non-consolidated earnings projection.

This press release contains certain forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may materially differ from those contained in the forward-looking statements as a result of various factors.