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November 18, 2016

Sompo Holdings, Inc.

Summary of Consolidated Financial Results for the six months ended September 30, 2016
[Under Japanese GAAP]

Company Name: Sompo Holdings, Inc.
Listed on: Tokyo Stock Exchange
Securities Code: 8630
URL: http://www.sompo-hd.com/
Representative: Kengo Sakurada, President & CEO
Scheduled date to file Quarterly Securities Report: November 28, 2016
Scheduled date to start payment of dividends: December 6, 2016
Supplementary information for quarterly financial statements: Yes
Schedule for quarterly investor meeting: Yes (intended for institutional investors and analysts)

Note) Amounts less than one million yen are rounded down.

1. Consolidated Financial Results for the six months ended September 30, 2016 (April 1 to September 30, 2016)

(1) Consolidated Results of Operations

Note) Percentages are changes from corresponding period of previous fiscal year.

	Ordinary income		Ordinary profit		Net income attributable to shareholders of the parent	
	millions of yen	%	millions of yen	%	millions of yen	%
Six months ended September 30, 2016	1,654,809	(1.2)	70,016	60.9	43,422	52.0
Six months ended September 30, 2015	1,675,721	4.3	43,511	(58.1)	28,562	85.1

Note) Comprehensive income: Six months ended September 30, 2016 (67,363) million yen — %
Six months ended September 30, 2015 (131,367) million yen — %

	Net income per share	Diluted net income per share
	yen	yen
Six months ended September 30, 2016	108.39	108.27
Six months ended September 30, 2015	70.44	70.35

(2) Consolidated Financial Conditions

	Total assets	Net assets	Equity ratio
	millions of yen	millions of yen	%
As of September 30, 2016	10,299,044	1,535,229	14.8
As of March 31, 2016	10,186,746	1,652,839	16.1

Reference) Equity capital: As of September 30, 2016 1,527,039 million yen
As of March 31, 2016 1,642,854 million yen

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	yen	yen	yen	yen	yen
Fiscal year ended March 31, 2016	—	40.00	—	40.00	80.00
Fiscal year ending March 31, 2017	—	40.00			
Fiscal year ending March 31, 2017 (Forecast)			—	40.00	80.00

Note) Revisions to the latest announced dividends forecasts: None

3. Forecasts of Consolidated Financial Results for the fiscal year ending March 31, 2017 (April 1, 2016 to March 31, 2017)

Note) Percentages are changes from previous fiscal year.

	Ordinary profit		Net income attributable to shareholders of the parent		Net income per share
	millions of yen	%	millions of yen	%	yen
Full year	206,000	(5.0)	140,000	(12.3)	355.91

Note) Revisions to the latest announced forecasts of financial results: None

(Notes)

(1) Changes in significant subsidiaries during the six months ended September 30, 2016 (changes in specified subsidiaries resulting in changes in the scope of consolidation): None

(2) Changes in accounting policies, changes in accounting estimations, and retrospective restatements

①Changes in accounting policies due to revisions to accounting standards, etc.: Yes

②Changes in accounting policies due to reasons other than the above: None

③Changes in accounting estimations: None

④Retrospective restatements: None

Note) Please refer to "2. (1) Changes in Accounting Policies, Changes in Accounting Estimations, and Retrospective Restatements" on page 4 for details.

(3) Number of shares outstanding (Common stock) :

①Total shares outstanding including treasury stock:

As of September 30, 2016	415,352,294	shares
As of March 31, 2016	415,352,294	shares

②Treasury stock:

As of September 30, 2016	21,998,183	shares
As of March 31, 2016	11,189,780	shares

③Average number of shares outstanding:

For the six months ended September 30, 2016	400,610,931	shares
For the six months ended September 30, 2015	405,449,176	shares

(Expression of implementation status of interim audit procedures)

This summary is outside the scope of the interim audit procedures which are required by the Financial Instruments and Exchange Act, and the interim audit procedures of the interim consolidated financial statements have not been completed as of the date of the disclosure of this summary.

(Notes for using forecasts of financial results, etc.)

The forecasts included in this document are based on the currently available information and certain assumptions that we believe reasonable. Accordingly, the actual results, etc. may differ materially from those projected herein depending on various factors.

For assumptions underlying the forecasts of financial results and notes for using the forecasts of financial results, please refer to "1. (3) Qualitative Information Related to the Forecasts of Consolidated Financial Results" on page 2.

Sompo Holdings, Inc. prepares the interim consolidated financial statements for the six months ended September 30, 2016, since it conducts business defined in the provision of Article17-15, Paragraph (2) of the Cabinet Office Ordinance on Disclosure of Corporate Information, etc.

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1. Qualitative Information Related to Consolidated Financial Results for the six months ended September 30, 2016

(1) Qualitative Information Related to Consolidated Results of Operations

During the six months ended September 30, 2016, the global economy continued to gradually recover as a whole, despite some signs of weakness. The Japanese economy remained on a moderate recovery path due mainly to ongoing improvement in employment and income levels, but some activity remained weak, including personal consumption and exports.

Under these circumstances, the consolidated financial results of the Sompo Holdings Group for the six months ended September 30, 2016 were as follows:

Ordinary income decreased by 20.9 billion yen to 1,654.8 billion yen compared with the same period last year, the components of which were underwriting income of 1,519.4 billion yen, investment income of 69.2 billion yen and other ordinary income of 66.1 billion yen. Meanwhile, ordinary expenses decreased by 47.4 billion yen to 1,584.7 billion yen compared with the same period last year, the components of which were underwriting expenses of 1,268.8 billion yen, investment expenses of 11.5 billion yen, operating, general and administrative expenses of 248.0 billion yen and other ordinary expenses of 56.2 billion yen.

As a result of the foregoing, Sompo Holdings, Inc. (the “Company”) reported ordinary profit, calculated as ordinary income minus ordinary expenses, of 70.0 billion yen, an increase of 26.5 billion yen from the same period last year.

The Company posted net income attributable to shareholders of the parent, after extraordinary items, net of income taxes and deferred income taxes and others, of 43.4 billion yen, an increase of 14.8 billion yen from the same period last year.

(2) Qualitative Information Related to Consolidated Financial Condition

Total assets as of September 30, 2016 amounted to 10,299.0 billion yen on a consolidated basis, an increase of 112.2 billion yen from March 31, 2016, due mainly to the issuance of corporate bonds.

(3) Qualitative Information Related to the Forecasts of Consolidated Financial Results

For the fiscal year ending March 31, 2017, the Company is forecasting consolidated ordinary profit of 206.0 billion yen and net income attributable to shareholders of the parent of 140.0 billion yen. There is no change from the forecasts in the Summary of Consolidated Financial Results disclosed on May 20, 2016.

- Assumptions for net premiums written are based on the Company’s own projections based on extrapolation from past trends and other factors.
- The Company is forecasting 50.0 billion yen for net incurred losses due to natural disasters that occur in Japan during the fiscal year ending March 31, 2017 (excluding household earthquake), taking into account

results during the six months ended September 30, 2016 and earlier, among other factors.

・The Company assumes no major change in market interest rates, exchange rates and stock prices from their levels at September 30, 2016.

The Company's consolidated forecasts were prepared based on information available as of the date of this report and the assumptions above. Accordingly, actual results may differ materially from projections depending on various factors.

2. Information Concerning Notes in the Summarized Information

(1) Changes in Accounting Policies, Changes in Accounting Estimations, and Retrospective Restatements
(Changes in accounting policies)

In accordance with the amendment in the Corporate Tax Code of Japan, the Company has adopted the "Practical Solution on Accounting for Changes in Depreciation Method related to the 2016 Tax Law Changes" (Accounting Standards Board of Japan Practical Issue Task Force No. 32, June 17, 2016) from the six months ended September 30, 2016, and has changed the depreciation method for structures and fixtures attached to buildings acquired on or after April 1, 2016, from the declining-balance method to the straight-line method.

The effect of this change on the ordinary profit and net income before income taxes for the six months ended September 30, 2016 was immaterial.

(2) Additional Information
(Application of the Implementation Guidance on Recoverability of Deferred Tax Assets)

Effective from the six months ended September 30, 2016, the Company has applied the "Implementation Guidance on Recoverability of Deferred Tax Assets" (Accounting Standards Board of Japan Statement No. 26, March 28, 2016).

3. Interim Consolidated Financial Statements

(1) Interim Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2016	As of September 30, 2016
Assets:		
Cash and deposits	550,571	732,582
Receivables under resale agreements	77,998	169,998
Monetary receivables bought	11,383	8,737
Money trusts	114,770	106,949
Securities	7,408,124	7,317,347
Loans	609,808	622,150
Tangible fixed assets	404,675	398,583
Intangible fixed assets	146,589	136,362
Other assets	858,938	803,398
Net defined benefit asset	719	773
Deferred tax assets	8,639	7,848
Allowance for possible credit losses	(5,474)	(5,687)
Total assets	10,186,746	10,299,044
Liabilities:		
Underwriting funds:	7,644,560	7,714,050
Reserve for outstanding losses and claims	1,244,361	1,213,612
Underwriting reserves	6,400,198	6,500,437
Corporate bonds	133,675	333,614
Other liabilities	501,276	472,210
Net defined benefit liability	124,124	126,733
Reserve for retirement benefits to directors	114	41
Reserve for bonus payments	27,575	26,311
Reserve for bonus payments to directors	180	—
Reserve for stocks payments	—	459
Reserves under the special laws:	62,487	67,021
Reserve for price fluctuation	62,487	67,021
Deferred tax liabilities	39,911	23,370
Total liabilities	8,533,906	8,763,814
Net assets:		
Shareholders' equity:		
Common stock	100,045	100,045
Capital surplus	411,086	410,876
Retained earnings	364,888	394,339
Treasury stock	(36,975)	(71,600)
Total shareholders' equity	839,045	833,661
Accumulated other comprehensive income:		
Unrealized gains and losses on securities available for sale	825,912	765,650
Deferred gains and losses on hedges	10,510	9,508
Foreign currency translation adjustments	(7,965)	(58,043)
Remeasurements of defined benefit plans	(24,648)	(23,737)
Total accumulated other comprehensive income	803,808	693,377
Stock acquisition rights	1,486	1,022
Non-controlling interests	8,498	7,167
Total net assets	1,652,839	1,535,229
Total liabilities and net assets	10,186,746	10,299,044

(2) Interim Consolidated Statement of Income and Interim Consolidated Statement of Comprehensive Income

Interim Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2015 (April 1 to September 30, 2015)	Six months ended September 30, 2016 (April 1 to September 30, 2016)
Ordinary income:	1,675,721	1,654,809
Underwriting income:	1,561,613	1,519,430
Net premiums written	1,330,503	1,279,556
Deposits of premiums by policyholders	62,734	63,899
Interest and dividend income on deposits of premiums, etc.	22,335	22,419
Life insurance premiums written	143,681	152,349
Investment income:	102,583	69,254
Interest and dividend income	84,632	76,297
Investment gains on money trusts	5,592	675
Investment gains on trading securities	2,623	3,549
Gains on sales of securities	20,800	10,281
Transfer of interest and dividend income on deposits of premiums, etc.	(22,335)	(22,419)
Other ordinary income	11,524	66,124
Ordinary expenses:	1,632,209	1,584,792
Underwriting expenses:	1,373,518	1,268,816
Net claims paid	710,032	691,345
Loss adjustment expenses	67,488	69,004
Net commissions and brokerage fees	252,861	236,571
Maturity refunds to policyholders	109,172	98,450
Life insurance claims paid and other payments	37,465	38,601
Provision for reserve for outstanding losses and claims	40,477	9,449
Provision for underwriting reserves	153,612	116,996
Investment expenses:	13,562	11,595
Investment losses on money trusts	158	121
Losses on sales of securities	460	799
Impairment losses on securities	8,924	1,373
Operating, general and administrative expenses	239,268	248,090
Other ordinary expenses:	5,860	56,289
Interest paid	2,371	4,359
Ordinary profit	43,511	70,016
Extraordinary gains:	1,279	503
Gains on disposal of fixed assets	1,219	434
Other extraordinary gains	60	69
Extraordinary losses:	5,129	10,040
Losses on disposal of fixed assets	598	5,459
Impairment losses	—	46
Provision for reserves under the special laws:	4,531	4,534
Provision for reserve for price fluctuation	4,531	4,534
Net income before income taxes	39,661	60,479
Income taxes	7,817	9,109
Deferred income taxes	2,889	7,809
Total income taxes	10,706	16,918
Net income	28,955	43,561
Net income attributable to non-controlling interests	392	138
Net income attributable to shareholders of the parent	28,562	43,422

Interim Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2015 (April 1 to September 30, 2015)	Six months ended September 30, 2016 (April 1 to September 30, 2016)
Net income	28,955	43,561
Other comprehensive income:		
Unrealized gains and losses on securities available for sale	(154,686)	(60,253)
Deferred gains and losses on hedges	(1)	(1,002)
Foreign currency translation adjustments	(5,694)	(50,451)
Remeasurements of defined benefit plans	158	911
Share of other comprehensive income of affiliates accounted for under the equity method	(98)	(128)
Total other comprehensive income	(160,322)	(110,925)
Comprehensive income	(131,367)	(67,363)
(Comprehensive income attributable to)		
Comprehensive income attributable to shareholders of the parent	(131,306)	(67,008)
Comprehensive income attributable to non-controlling interests	(61)	(355)

(3) Interim Consolidated Statement of Changes in Net Assets

Six months ended September 30, 2015 (April 1 to September 30, 2015)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the period	100,045	438,306	222,682	(19,067)	741,967
Cumulative effects of changes in accounting policies		(27,041)	15,624		(11,417)
Restated balance	100,045	411,265	238,306	(19,067)	730,550
Changes during the period:					
Dividends			(16,321)		(16,321)
Net income attributable to shareholders of the parent			28,562		28,562
Acquisition of treasury stock				(18,537)	(18,537)
Disposal of treasury stock		(157)		629	471
Changes in the scope of consolidation			(511)		(511)
Net changes in items other than shareholders' equity					
Total changes during the period	—	(157)	11,729	(17,908)	(6,336)
Balance at the end of the period	100,045	411,107	250,036	(36,975)	724,214

	Accumulated other comprehensive income					Stock acquisition rights	Non-controlling interests	Total net assets
	Unrealized gains and losses on securities available for sale	Deferred gains and losses on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the beginning of the period	1,048,718	8,085	26,046	(3,235)	1,079,614	1,550	6,720	1,829,852
Cumulative effects of changes in accounting policies			(139)		(139)		1	(11,555)
Restated balance	1,048,718	8,085	25,906	(3,235)	1,079,474	1,550	6,721	1,818,297
Changes during the period:								
Dividends								(16,321)
Net income attributable to shareholders of the parent								28,562
Acquisition of treasury stock								(18,537)
Disposal of treasury stock								471
Changes in the scope of consolidation								(511)
Net changes in items other than shareholders' equity	(154,626)	(1)	(5,400)	158	(159,869)	(51)	(61)	(159,982)
Total changes during the period	(154,626)	(1)	(5,400)	158	(159,869)	(51)	(61)	(166,318)
Balance at the end of the period	894,091	8,084	20,506	(3,076)	919,605	1,498	6,659	1,651,978

Six months ended September 30, 2016 (April 1 to September 30, 2016)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the period	100,045	411,086	364,888	(36,975)	839,045
Changes during the period:					
Dividends			(16,166)		(16,166)
Net income attributable to shareholders of the parent			43,422		43,422
Acquisition of treasury stock				(35,208)	(35,208)
Disposal of treasury stock		(186)		583	397
Changes in the scope of consolidation			2,195		2,195
Changes in interest of the parent related to transactions with non-controlling shareholders		(23)			(23)
Net changes in items other than shareholders' equity					
Total changes during the period	–	(209)	29,451	(34,625)	(5,383)
Balance at the end of the period	100,045	410,876	394,339	(71,600)	833,661

	Accumulated other comprehensive income					Stock acquisition rights	Non-controlling interests	Total net assets
	Unrealized gains and losses on securities available for sale	Deferred gains and losses on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the beginning of the period	825,912	10,510	(7,965)	(24,648)	803,808	1,486	8,498	1,652,839
Changes during the period:								
Dividends								(16,166)
Net income attributable to shareholders of the parent								43,422
Acquisition of treasury stock								(35,208)
Disposal of treasury stock								397
Changes in the scope of consolidation								2,195
Changes in interest of the parent related to transactions with non-controlling shareholders								(23)
Net changes in items other than shareholders' equity	(60,261)	(1,002)	(50,078)	911	(110,430)	(464)	(1,331)	(112,226)
Total changes during the period	(60,261)	(1,002)	(50,078)	911	(110,430)	(464)	(1,331)	(117,610)
Balance at the end of the period	765,650	9,508	(58,043)	(23,737)	693,377	1,022	7,167	1,535,229

(4) Notes on Going-Concern Assumption

None.

4. Supplementary Information

(1) Summary of Results of Operations (Consolidated)

(Millions of yen)

	Six months ended September 30, 2015 (April 1 to September 30, 2015)	Six months ended September 30, 2016 (April 1 to September 30, 2016)	Increase (Decrease)	Rate of change
				%
Ordinary income and expenses:				
Underwriting income:	1,561,613	1,519,430	(42,183)	(2.7)
Net premiums written	1,330,503	1,279,556	(50,947)	(3.8)
Deposits of premiums by policyholders	62,734	63,899	1,165	1.9
Life insurance premiums written	143,681	152,349	8,667	6.0
Underwriting expenses:	1,373,518	1,268,816	(104,701)	(7.6)
Net claims paid	710,032	691,345	(18,687)	(2.6)
Loss adjustment expenses	67,488	69,004	1,516	2.2
Net commissions and brokerage fees	252,861	236,571	(16,290)	(6.4)
Maturity refunds to policyholders	109,172	98,450	(10,721)	(9.8)
Life insurance claims paid and other payments	37,465	38,601	1,135	3.0
Provision for reserve for outstanding losses and claims	40,477	9,449	(31,028)	(76.7)
Provision for underwriting reserves	153,612	116,996	(36,616)	(23.8)
Investment income:	102,583	69,254	(33,328)	(32.5)
Interest and dividend income	84,632	76,297	(8,335)	(9.8)
Gains on sales of securities	20,800	10,281	(10,519)	(50.6)
Investment expenses:	13,562	11,595	(1,966)	(14.5)
Losses on sales of securities	460	799	338	73.5
Impairment losses on securities	8,924	1,373	(7,551)	(84.6)
Operating, general and administrative expenses	239,268	248,090	8,821	3.7
Other ordinary income and expenses	5,663	9,834	4,171	73.6
Ordinary profit	43,511	70,016	26,505	60.9
Extraordinary gains and losses:				
Extraordinary gains	1,279	503	(776)	(60.6)
Extraordinary losses	5,129	10,040	4,910	95.7
Extraordinary gains and losses	(3,849)	(9,536)	(5,687)	—
Net income before income taxes	39,661	60,479	20,818	52.5
Income taxes	7,817	9,109	1,292	16.5
Deferred income taxes	2,889	7,809	4,920	170.3
Total income taxes	10,706	16,918	6,212	58.0
Net income	28,955	43,561	14,606	50.4
Net income attributable to non-controlling interests	392	138	(254)	(64.7)
Net income attributable to shareholders of the parent	28,562	43,422	14,860	52.0

(2) Premiums Written and Claims Paid by Business Lines (Consolidated)

Direct premiums written (including deposits of premiums by policyholders)

(Millions of yen)

Business line	Six months ended September 30, 2015 (April 1 to September 30, 2015)			Six months ended September 30, 2016 (April 1 to September 30, 2016)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	263,239	18.1	13.1	219,618	15.4	(16.6)
Marine insurance	49,160	3.4	26.2	45,091	3.2	(8.3)
Personal accident insurance	151,583	10.4	1.4	154,029	10.8	1.6
Voluntary automobile insurance	596,154	41.0	2.9	620,018	43.6	4.0
Compulsory automobile liability insurance	162,155	11.2	1.5	154,435	10.8	(4.8)
Others	231,531	15.9	6.3	230,293	16.2	(0.5)
Total	1,453,824	100.0	5.5	1,423,486	100.0	(2.1)
Deposits of premiums by policyholders	62,734	4.3	(1.8)	63,899	4.5	1.9

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

Net premiums written

(Millions of yen)

Business line	Six months ended September 30, 2015 (April 1 to September 30, 2015)			Six months ended September 30, 2016 (April 1 to September 30, 2016)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	220,216	16.6	19.4	175,034	13.7	(20.5)
Marine insurance	48,636	3.7	37.1	42,111	3.3	(13.4)
Personal accident insurance	105,586	7.9	1.3	103,308	8.1	(2.2)
Voluntary automobile insurance	596,891	44.9	2.9	618,712	48.4	3.7
Compulsory automobile liability insurance	158,678	11.9	2.6	147,880	11.6	(6.8)
Others	200,494	15.1	8.1	192,509	15.0	(4.0)
Total	1,330,503	100.0	6.9	1,279,556	100.0	(3.8)

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

Net claims paid

(Millions of yen)

Business line	Six months ended September 30, 2015 (April 1 to September 30, 2015)			Six months ended September 30, 2016 (April 1 to September 30, 2016)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	116,248	16.4	(18.4)	115,283	16.7	(0.8)
Marine insurance	22,363	3.1	41.4	19,693	2.8	(11.9)
Personal accident insurance	51,731	7.3	(0.1)	49,377	7.1	(4.6)
Voluntary automobile insurance	315,643	44.5	(1.1)	307,551	44.5	(2.6)
Compulsory automobile liability insurance	113,359	16.0	(0.6)	112,967	16.3	(0.3)
Others	90,686	12.8	4.0	86,471	12.5	(4.6)
Total	710,032	100.0	(2.8)	691,345	100.0	(2.6)

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

(3) Securities (Consolidated)

1. Bonds held to maturity

(Millions of yen)

		As of March 31, 2016			As of September 30, 2016		
		Carrying amount	Fair value	Unrealized gains and losses	Carrying amount	Fair value	Unrealized gains and losses
Securities whose fair value exceeds their carrying amount	Domestic bonds	1,219,943	1,555,133	335,190	1,202,387	1,551,247	348,860
	Foreign securities	602	615	12	507	518	10
	Subtotal	1,220,545	1,555,749	335,203	1,202,894	1,551,765	348,871
Securities whose fair value does not exceed their carrying amount	Domestic bonds	—	—	—	3,140	3,071	(68)
	Foreign securities	2,933	2,876	(57)	1,965	1,947	(18)
	Subtotal	2,933	2,876	(57)	5,106	5,019	(87)
Total		1,223,479	1,558,625	335,145	1,208,000	1,556,784	348,784

2. Policy reserve matching bonds

(Millions of yen)

		As of March 31, 2016			As of September 30, 2016		
		Carrying amount	Fair value	Unrealized gains and losses	Carrying amount	Fair value	Unrealized gains and losses
Securities whose fair value exceeds their carrying amount	Domestic bonds	143,026	168,786	25,760	145,771	174,642	28,870
Securities whose fair value does not exceed their carrying amount	Domestic bonds	—	—	—	14,482	14,173	(309)
Total		143,026	168,786	25,760	160,254	188,816	28,561

3. Securities available for sale

(Millions of yen)

		As of March 31, 2016			As of September 30, 2016		
		Carrying amount	Cost	Unrealized gains and losses	Carrying amount	Cost	Unrealized gains and losses
Securities whose carrying amount exceeds their cost	Domestic bonds	2,414,908	2,172,318	242,589	2,315,864	2,071,787	244,076
	Domestic stocks	1,280,884	526,518	754,365	1,278,044	550,300	727,744
	Foreign securities	1,422,451	1,260,710	161,741	1,296,572	1,169,290	127,282
	Others	42,495	37,836	4,658	42,987	38,332	4,655
	Subtotal	5,160,739	3,997,384	1,163,354	4,933,468	3,829,710	1,103,757
Securities whose carrying amount does not exceed their cost	Domestic bonds	14,959	15,065	(105)	149,308	152,642	(3,334)
	Domestic stocks	132,327	143,118	(10,791)	105,707	114,884	(9,176)
	Foreign securities	370,898	387,410	(16,511)	459,391	491,067	(31,676)
	Others	42,584	42,925	(341)	16,685	16,871	(185)
	Subtotal	560,769	588,518	(27,749)	731,093	775,466	(44,373)
Total		5,721,508	4,585,903	1,135,604	5,664,562	4,605,177	1,059,384

Notes)

As of March 31, 2016	As of September 30, 2016
1. Securities available for sale which are considered extremely difficult to figure out their fair value are not included in the above table.	1. Same as on the left
2. Certificate of deposit classified as cash and deposits and beneficial interests in the loan trusts classified as monetary receivables bought in the consolidated balance sheet are included in "Others" above.	2. Certificate of deposit classified as cash and deposits and beneficial interests in the loan trusts classified as monetary receivables bought in the interim consolidated balance sheet are included in "Others" above.

4. Securities for which impairment losses are recognized

Fiscal year ended March 31, 2016 (April 1, 2015 to March 31, 2016)	Six months ended September 30, 2016 (April 1 to September 30, 2016)
For the fiscal year ended March 31, 2016, impairment losses on securities available for sale (excluding securities available for sale which are considered extremely difficult to figure out their fair value) amount to 19,532 million yen (domestic stocks: 15,326 million yen, foreign securities: 1,250 million yen, others: 2,954 million yen), and impairment losses on securities available for sale which are considered extremely difficult to figure out their fair value amount to 255 million yen (domestic stocks only). Basically, Sompo Holdings, Inc. and its domestic consolidated subsidiaries recognize impairment losses on securities if fair value at the end of the fiscal year declines by 30% or more from their cost.	For the six months ended September 30, 2016, impairment losses on securities available for sale (excluding securities available for sale which are considered extremely difficult to figure out their fair value) amount to 1,363 million yen (domestic stocks: 1,196 million yen, foreign securities: 166 million yen), and impairment losses on securities available for sale which are considered extremely difficult to figure out their fair value amount to 9 million yen (domestic stocks: 9 million yen, foreign securities: 0 million yen). Basically, Sompo Holdings, Inc. and its domestic consolidated subsidiaries recognize impairment losses on securities if fair value at the end of the second quarter declines by 30% or more from their cost.