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August 9, 2024

Sompo Holdings, Inc.

Summary of Consolidated Financial Results for the three months ended June 30, 2024
[Under Japanese GAAP]

Company Name: Sompo Holdings, Inc.
Listed on: Tokyo Stock Exchange
Securities Code: 8630
URL: https://www.sompo-hd.com/en/
Representative: Mikio Okumura, Group CEO, President and Representative Executive Officer
Scheduled date to start payment of dividends: ——
Supplementary information for quarterly financial statements: Yes
Schedule for quarterly investor meeting: None

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

1. Consolidated Financial Results for the three months ended June 30, 2024 (April 1 to June 30, 2024)

(1) Consolidated Results of Operations (accumulated)

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	%
Three months ended June 30, 2024	1,522,502	5.0	143,746	11.6	120,038	20.0
Three months ended June 30, 2023	1,449,488	14.4	128,749	446.1	100,040	631.7

Note) Comprehensive income: Three months ended June 30, 2024 236,472 million yen (45.8) %
Three months ended June 30, 2023 436,599 million yen — %

	Net income per share	Diluted net income per share
	yen	yen
Three months ended June 30, 2024	121.53	121.53
Three months ended June 30, 2023	100.16	100.12

Note) The Company implemented a 3-for-1 common stock split on April 1, 2024. Net income per share and diluted net income per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2024.

(2) Consolidated Financial Conditions

	Total assets	Net assets	Equity ratio
	millions of yen	millions of yen	%
As of June 30, 2024	15,016,979	3,038,085	20.1
As of March 31, 2024	14,832,778	2,868,258	19.2

Reference) Equity capital: As of June 30, 2024 3,021,241 million yen
As of March 31, 2024 2,851,899 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, 2024	—	150.00	—	150.00	300.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (Forecast)		56.00	—	56.00	112.00

Notes)

1. Revisions to the latest announced dividends forecasts: None
2. The Company implemented a 3-for-1 common stock split on April 1, 2024. The actual dividend amounts before the said stock split are stated for the fiscal year ended March 31, 2024. Contents for the fiscal year ending March 31, 2025(forecast) are stated in figures after the stock split. On the assumption that the said stock split was implemented at the beginning of the fiscal year ended March 31, 2024, the total annual dividend per share for the fiscal year ended March 31, 2024 is 100 yen.

3. Forecasts of Consolidated Financial Results for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

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	320,000	(34.4)	230,000	(44.7)	232.88

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

(Notes)

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: None

(2) Application of accounting methods used specifically for the preparation of the quarterly consolidated financial statements: Yes

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

(a) Changes in accounting policies due to revisions to accounting standards, etc.: None

(b) Changes in accounting policies due to reasons other than the above: None

(c) Changes in accounting estimations: None

(d) Retrospective restatements: None

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

(a) Total shares outstanding including treasury stock:

As of June 30, 2024	990,482,067	shares
As of March 31, 2024	990,482,067	shares

(b) Treasury stock:

As of June 30, 2024	6,181,661	shares
As of March 31, 2024	2,879,181	shares

(c) Average number of shares outstanding:

For the three months ended June 30, 2024	987,689,345	shares
For the three months ended June 30, 2023	998,769,948	shares

Note) The Company implemented a 3-for-1 common stock split on April 1, 2024. Total shares outstanding, treasury stock, and average number of shares outstanding are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 31, 2024.

(Expression of implementation status of quarterly review procedures)

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

(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.

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1. Overview of Results of Operations

(1) Overview of Results of Operations for the three months ended June 30, 2024

Global economic recovery slowed in the first quarter of fiscal year ending March 31, 2025. Downward pressure from high interest rates in the U.S. and Europe on overall consumption and capital expenditures and downside risks, such as China growth concerns, remain.

The Japanese economy continued to recover at a moderate pace supported by improvement in aggregate corporate earnings, labor market, and income levels despite the negative effect of production/shipment suspension by some automakers. However, the implications of inflation and financial/capital market fluctuations on business conditions, etc. need to be closely monitored.

Under these circumstances, the consolidated financial results of Sompo Holdings Group ("SOMPO HOLDINGS") for the three months ended June 30, 2024 were as follows:

Ordinary income increased by 73.0 billion yen to 1,522.5 billion yen compared to the same period last year, the components of which were underwriting income of 1,339.6 billion yen, investment income of 124.8 billion yen and other ordinary income of 58.0 billion yen. Meanwhile, ordinary expenses increased by 58.0 billion yen to 1,378.7 billion yen compared to the same period last year, the components of which were underwriting expenses of 1,132.0 billion yen, investment expenses of 19.8 billion yen, operating, general and administrative expenses of 182.5 billion yen and other ordinary expenses of 44.2 billion yen.

As a result of the foregoing, Sompo Holdings, Inc. (the "Company") reported ordinary profit, calculated as ordinary income minus ordinary expenses, of 143.7 billion yen, an increase of 14.9 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 120.0 billion yen, an increase of 19.9 billion yen from the same period last year.

Business results for each of the SOMPO HOLDINGS' reporting segments were as follows:

(a) Domestic P&C insurance business

In the domestic P&C insurance business, net premiums written amounted to 591.6 billion yen, a decrease of 5.4 billion yen from the same period last year. The domestic P&C insurance business posted net income attributable to shareholders of the parent of 40.7 billion yen, a decrease of 0.8 billion yen from the same period last year.

(b)Overseas insurance business

In the overseas insurance business, net premiums written amounted to 626.8 billion yen, an increase of 87.4 billion yen from the same period last year. Net income attributable to shareholders of the parent increased by 14.8 billion yen to a net income of 72.3 billion yen compared to the same period last year.

(c)Domestic life insurance business

In the domestic life insurance business, life insurance premiums written amounted to 75.9 billion yen, an increase of 1.5 billion yen from the same period last year. The domestic life insurance business posted net income attributable to shareholders of the parent of 3.2 billion yen, a decrease of 1.2 billion yen from the same period last year.

(d) Nursing care business

Ordinary income increased by 1.5 billion yen to 44.6 billion yen compared to the same period last year. Net income attributable to shareholders of the parent decreased by 0.3 billion yen to a net loss of 0.9 billion yen compared to the same period last year.

(2) Overview of Financial Condition as of June 30, 2024

Total assets as of June 30, 2024 amounted to 15,016.9 billion yen on a consolidated basis, an increase of 184.2 billion yen from March 31, 2024. Total net assets as of June 30, 2024 amounted to 3,038.0 billion yen on a consolidated basis, an increase of 169.8 billion yen from March 31, 2024.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets:		
Cash and deposits	1,231,345	1,015,554
Receivables under resale agreements	14,999	49,994
Monetary receivables bought	21,686	23,692
Money trusts	4,843	4,966
Securities	11,424,810	11,797,180
Loans	451,662	443,940
Tangible fixed assets	371,583	378,822
Intangible fixed assets	518,922	516,380
Other assets	710,294	706,203
Net defined benefit asset	433	355
Deferred tax assets	85,110	82,789
Allowance for possible credit losses	(2,913)	(2,900)
Total assets	14,832,778	15,016,979
Liabilities:		
Underwriting funds:	9,810,421	9,960,538
Reserve for outstanding losses and claims	2,723,561	2,836,809
Underwriting reserves	7,086,859	7,123,728
Corporate bonds	682,349	687,925
Other liabilities	1,111,287	1,000,716
Net defined benefit liability	21,654	23,226
Reserve for retirement benefits to directors	16	17
Reserve for bonus payments	57,500	17,078
Reserve for bonus payments to directors	443	57
Reserve for stocks payments	2,535	1,431
Reserves under the special laws:	116,413	117,833
Reserve for price fluctuation	116,413	117,833
Deferred tax liabilities	161,895	170,068
Total liabilities	11,964,519	11,978,893
Net assets:		
Shareholders' equity:		
Common stock	100,045	100,045
Capital surplus	32,096	31,684
Retained earnings	1,291,783	1,358,517
Treasury stock	(4,125)	(17,318)
Total shareholders' equity	1,419,799	1,472,930
Accumulated other comprehensive income:		
Unrealized gains and losses on securities available for sale	1,247,127	1,269,092
Deferred gains and losses on hedges	1,696	1,286
Foreign currency translation adjustments	142,391	237,972
Remeasurements of defined benefit plans	40,885	39,960
Total accumulated other comprehensive income	1,432,100	1,548,311
Stock acquisition rights	235	3
Non-controlling interests	16,123	16,840
Total net assets	2,868,258	3,038,085
Total liabilities and net assets	14,832,778	15,016,979

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

Quarterly Consolidated Statement of Income

Three months ended June 30, 2024

(Millions of yen)

	Three months ended June 30, 2023 (April 1 to June 30, 2023)	Three months ended June 30, 2024 (April 1 to June 30, 2024)
Ordinary income:	1,449,488	1,522,502
Underwriting income:	1,240,604	1,339,666
Net premiums written	1,136,437	1,218,472
Deposits of premiums by policyholders	19,975	15,004
Interest and dividend income on deposits of premiums, etc.	7,221	7,120
Life insurance premiums written	75,471	75,986
Reversal of reserve for outstanding losses and claims	—	22,837
Investment income:	158,727	124,819
Interest and dividend income	54,439	55,538
Investment gains on money trusts	632	52
Investment gains on trading securities	56,707	36,199
Gains on sales of securities	44,449	32,874
Transfer of interest and dividend income on deposits of premiums, etc.	(7,221)	(7,120)
Other ordinary income	50,155	58,016
Ordinary expenses:	1,320,738	1,378,755
Underwriting expenses:	1,075,388	1,132,044
Net claims paid	474,930	530,501
Loss adjustment expenses	36,651	35,710
Net commissions and brokerage fees	186,266	199,005
Maturity refunds to policyholders	32,678	32,641
Life insurance claims paid and other payments	25,789	27,231
Provision for reserve for outstanding losses and claims	12,667	—
Provision for underwriting reserves	305,655	305,483
Investment expenses:	38,943	19,856
Losses on sales of securities	28,239	8,037
Impairment losses on securities	1,169	2,221
Losses on derivatives	6,040	4,745
Operating, general and administrative expenses	163,463	182,580
Other ordinary expenses:	42,942	44,274
Interest paid	3,370	3,539
Ordinary profit	128,749	143,746
Extraordinary gains:	15	38
Gains on disposal of fixed assets	15	38
Extraordinary losses:	1,570	1,631
Losses on disposal of fixed assets	174	211
Provision for reserves under the special laws:	1,396	1,419
Provision for reserve for price fluctuation	1,396	1,419
Net income before income taxes	127,193	142,152
Income taxes and deferred income taxes	26,232	21,447
Net income	100,961	120,704
Net income attributable to non-controlling interests	920	666
Net income attributable to shareholders of the parent	100,040	120,038

Quarterly Consolidated Statement of Comprehensive Income

Three months ended June 30, 2024

(Millions of yen)

	Three months ended June 30, 2023 (April 1 to June 30, 2023)	Three months ended June 30, 2024 (April 1 to June 30, 2024)
Net income	100,961	120,704
Other comprehensive income:		
Unrealized gains and losses on securities available for sale	324,868	21,538
Deferred gains and losses on hedges	(257)	(410)
Foreign currency translation adjustments	10,719	94,583
Remeasurements of defined benefit plans	(395)	(928)
Share of other comprehensive income of affiliates accounted for under the equity method	704	983
Total other comprehensive income	335,638	115,767
Comprehensive income	436,599	236,472
(Comprehensive income attributable to)		
Comprehensive income attributable to shareholders of the parent	435,247	236,249
Comprehensive income attributable to non-controlling interests	1,352	223

(3) Application of Accounting Methods Used Specifically for the Preparation of the Quarterly Consolidated Financial Statements

Income tax expenses are calculated by multiplying net income before income taxes by an estimated effective tax rate, which is a reasonable estimate of the effective tax rate after applying tax effect accounting to net income before income taxes for the fiscal year that includes this first quarter. However, if the use of this estimated effective tax rate produces significantly unreasonable results, income tax expenses are calculated by using the statutory effective tax rate.

(4) Notes to Segment Information, etc.

[Segment information]

Three months ended June 30, 2023 (April 1, 2023 to June 30, 2023)

Information related to the amount of sales and income or loss by each reportable segment

(Millions of yen)

	Reportable segments					Others (Note 2)	Total	Adjustments (Note 3)	Amount on the quarterly consolidated statement of income (Note 4)
	Domestic P&C insurance business	Overseas insurance business	Domestic life insurance business	Nursing care business	Total				
Sales (Note 1)									
Sales from transactions with external customers	597,084	540,372	74,452	43,108	1,255,017	7,852	1,262,869	186,618	1,449,488
Sales from internal transactions or transfers among segments	–	–	–	0	0	4,291	4,291	(4,291)	–
Total	597,084	540,372	74,452	43,108	1,255,017	12,143	1,267,161	182,326	1,449,488
Segment income (loss)	41,598	57,528	4,496	(589)	103,034	(2,994)	100,040	–	100,040

Notes)

1. Sales amounts represent the following:
   - Domestic P&C insurance business: Net premiums written
   - Overseas insurance business: Net premiums written and life insurance premiums written
   - Domestic life insurance business: Life insurance premiums written
   - Nursing care business: Ordinary income
   - “Others” and amount on the quarterly consolidated statement of income: Ordinary income
2. “Others” is business segments which are not included in reportable segments. It includes the Company (insurance holding company), extended warranty business, digital related business, asset management business, etc.
3. Adjustments of sales are as follows.
   - Ordinary income related to domestic P&C insurance business, overseas insurance business and domestic life insurance business excluding net premiums written and life insurance premiums written: 186,618 million yen
   - Elimination of internal transactions among segments: (4,291) million yen
4. Segment income (loss) is adjusted to net income attributable to shareholders of the parent in the quarterly consolidated statement of income.

Three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

1. Information related to the amount of sales and income or loss by each reportable segment

(Millions of yen)

	Reportable segments					Others (Note 2)	Total	Adjustments (Note 3)	Amount on the quarterly consolidated statement of income (Note 4)
	Domestic P&C insurance business	Overseas insurance business	Domestic life insurance business	Nursing care business	Total				
Sales (Note 1):									
Sales from transactions with external customers	591,655	626,816	75,986	44,685	1,339,144	19,307	1,358,451	164,050	1,522,502
Sales from internal transactions or transfers among segments	–	–	–	0	0	4,145	4,145	(4,145)	–
Total	591,655	626,816	75,986	44,685	1,339,144	23,453	1,362,597	159,904	1,522,502
Segment income (loss)	40,773	72,368	3,218	(913)	115,446	4,591	120,038	–	120,038

Notes)

1. Sales amounts represent the following:
   - Domestic P&C insurance business: Net premiums written
   - Overseas insurance business: Net premiums written
   - Domestic life insurance business: Life insurance premiums written
   - Nursing care business: Ordinary income
   - “Others” and amount on the quarterly consolidated statement of income: Ordinary income
2. “Others” is business segments which are not included in reportable segments. It includes the Company (insurance holding company), extended warranty business, digital related business, asset management business, etc.
3. Adjustments of sales are as follows.
   - Ordinary income related to domestic P&C insurance business, overseas insurance business and domestic life insurance business excluding net premiums written and life insurance premiums written: 164,050 million yen
   - Elimination of internal transactions among segments: (4,145) million yen
4. Segment income (loss) is adjusted to net income attributable to shareholders of the parent in the quarterly consolidated statement of income.

2. Matters related to changes to reportable segments
(Change to name of reportable segment)
Beginning from the first quarter of the fiscal year ending March 31, 2025, the previous reportable segment of "Nursing care & seniors business" has been renamed the "Nursing care business." This is only a change in the name of the reportable segment and has no impact on segment information. The new segment name is also shown in the segment information for the first quarter of the fiscal year ended March 31, 2024.

(5) Notes on Significant Changes in Shareholders' Equity

None.

(6) Notes on Going-Concern Assumption

None.

(7) Notes on Cash Flows

The Company has not prepared a quarterly consolidated statement of cash flows for the three months ended June 30, 2024. Depreciation (including amortization of intangible fixed assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2024 are as follows.

(Millions of yen)

	Three months ended June 30, 2023 (April 1 to June 30, 2023)	Three months ended June 30, 2024 (April 1 to June 30, 2024)
Depreciation	13,468	17,547
Amortization of goodwill	8,418	9,261

3. Supplementary Information

(1) Summary of Results of Operations (Consolidated)

(Millions of yen)

	Three months ended June 30, 2023 (April 1 to June 30, 2023)	Three months ended June 30, 2024 (April 1 to June 30, 2024)	Increase (Decrease)	Rate of change
				%
Ordinary income and expenses:				
Underwriting income:	1,240,604	1,339,666	99,061	8.0
Net premiums written	1,136,437	1,218,472	82,035	7.2
Deposits of premiums by policyholders	19,975	15,004	(4,970)	(24.9)
Life insurance premiums written	75,471	75,986	514	0.7
Reversal of reserve for outstanding losses and claims	―	22,837	22,837	―
Underwriting expenses:	1,075,388	1,132,044	56,655	5.3
Net claims paid	474,930	530,501	55,570	11.7
Loss adjustment expenses	36,651	35,710	(941)	(2.6)
Net commissions and brokerage fees	186,266	199,005	12,739	6.8
Maturity refunds to policyholders	32,678	32,641	(36)	(0.1)
Life insurance claims paid and other payments	25,789	27,231	1,442	5.6
Provision for reserve for outstanding losses and claims	12,667	―	(12,667)	(100.0)
Provision for underwriting reserves	305,655	305,483	(172)	(0.1)
Investment income:	158,727	124,819	(33,908)	(21.4)
Interest and dividend income	54,439	55,538	1,098	2.0
Gains on sales of securities	44,449	32,874	(11,574)	(26.0)
Investment expenses:	38,943	19,856	(19,087)	(49.0)
Losses on sales of securities	28,239	8,037	(20,201)	(71.5)
Impairment losses on securities	1,169	2,221	1,051	89.8
Operating, general and administrative expenses	163,463	182,580	19,116	11.7
Other ordinary income and expenses	7,212	13,742	6,529	90.5
Ordinary profit	128,749	143,746	14,997	11.6
Extraordinary gains and losses:				
Extraordinary gains	15	38	23	152.5
Extraordinary losses	1,570	1,631	60	3.9
Extraordinary gains and losses	(1,555)	(1,593)	(37)	―
Net income before income taxes	127,193	142,152	14,959	11.8
Income taxes and deferred income taxes	26,232	21,447	(4,784)	(18.2)
Net income	100,961	120,704	19,743	19.6
Net income attributable to non-controlling interests	920	666	(254)	(27.6)
Net income attributable to shareholders of the parent	100,040	120,038	19,998	20.0

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

Direct premiums written (including deposits of premiums by policyholders)

(Millions of yen)

Business line	Three months ended June 30, 2023 (April 1 to June 30, 2023)			Three months ended June 30, 2024 (April 1 to June 30, 2024)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	183,399	16.1	6.6	194,096	16.3	5.8
Marine insurance	33,709	3.0	7.4	45,387	3.8	34.6
Personal accident insurance	71,490	6.3	2.8	64,166	5.4	(10.2)
Voluntary automobile insurance	329,540	29.0	4.1	335,030	28.1	1.7
Compulsory automobile liability insurance	51,035	4.5	(8.9)	49,385	4.1	(3.2)
Others	467,662	41.1	3.9	503,898	42.3	7.7
Total	1,136,836	100.0	3.8	1,191,963	100.0	4.8
Deposits of premiums by policyholders	19,975	1.8	5.9	15,004	1.3	(24.9)

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

Net premiums written

(Millions of yen)

Business line	Three months ended June 30, 2023 (April 1 to June 30, 2023)			Three months ended June 30, 2024 (April 1 to June 30, 2024)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	187,492	16.5	12.5	217,647	17.9	16.1
Marine insurance	46,197	4.1	35.0	48,296	4.0	4.5
Personal accident insurance	49,910	4.4	1.6	47,707	3.9	(4.4)
Voluntary automobile insurance	337,150	29.7	4.3	354,964	29.1	5.3
Compulsory automobile liability insurance	50,535	4.4	4.2	43,533	3.6	(13.9)
Others	465,151	40.9	8.1	506,323	41.6	8.9
Total	1,136,437	100.0	8.0	1,218,472	100.0	7.2

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

Net claims paid

(Millions of yen)

Business line	Three months ended June 30, 2023 (April 1 to June 30, 2023)			Three months ended June 30, 2024 (April 1 to June 30, 2024)		
	Amount	% of total amount	Rate of change	Amount	% of total amount	Rate of change
		%	%		%	%
Fire and allied insurance	86,973	18.3	2.7	89,574	16.9	3.0
Marine insurance	14,392	3.0	42.7	17,709	3.3	23.1
Personal accident insurance	18,673	3.9	(6.8)	20,310	3.8	8.8
Voluntary automobile insurance	174,760	36.8	13.9	193,796	36.5	10.9
Compulsory automobile liability insurance	35,323	7.4	(2.3)	35,971	6.8	1.8
Others	144,808	30.5	23.5	173,140	32.6	19.6
Total	474,930	100.0	12.7	530,501	100.0	11.7

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, 2024			As of June 30, 2024		
	Carrying amount	Fair value	Unrealized gains and losses	Carrying amount	Fair value	Unrealized gains and losses
Domestic bonds	328,082	323,187	(4,895)	327,490	303,718	(23,771)
Total	328,082	323,187	(4,895)	327,490	303,718	(23,771)

2. Policy reserve matching bonds

(Millions of yen)

	As of March 31, 2024			As of June 30, 2024		
	Carrying amount	Fair value	Unrealized gains and losses	Carrying amount	Fair value	Unrealized gains and losses
Domestic bonds	1,947,810	1,673,441	(274,368)	1,988,547	1,570,680	(417,866)
Total	1,947,810	1,673,441	(274,368)	1,988,547	1,570,680	(417,866)

3. Securities available for sale

(Millions of yen)

	As of March 31, 2024			As of June 30, 2024		
	Cost	Carrying amount	Unrealized gains and losses	Cost	Carrying amount	Unrealized gains and losses
Domestic bonds	2,118,254	2,165,312	47,057	2,098,498	2,092,214	(6,284)
Domestic stocks	369,209	1,654,547	1,285,337	367,915	1,628,044	1,260,128
Foreign securities	1,781,891	2,110,401	328,509	1,806,805	2,238,362	431,557
Others	275,725	308,923	33,197	274,913	308,408	33,495
Total	4,545,080	6,239,183	1,694,103	4,548,133	6,267,029	1,718,896

Notes)

As of March 31, 2024	As of June 30, 2024
1. Stocks and others without a quoted market price and Investments in Partnerships are not included in the above table.	1. Same as on the left
2. Beneficial interests in the loan trusts classified as monetary receivables bought in the consolidated balance sheet are included in “Others” above.	2. Beneficial interests in the loan trusts classified as monetary receivables bought in the quarterly consolidated balance sheet are included in “Others” above.
3. Impairment losses on securities available for sale (excluding stocks and others without a quoted market price and Investments in Partnerships) amount to 686 million yen (domestic bonds: 99 million yen, domestic stocks: 519 million yen, foreign securities: 67 million yen). Basically, impairment losses on securities are recognized if fair value at the end of the fiscal year declines by 30% or more from their cost.	3. There are no securities available for sale (excluding stocks and others without a quoted market price and Investments in Partnerships) subject to recognition of impairment losses.