

## Summary of Consolidated Results of Operations

for the Nine Months Ended December 31, 2006  
in the Fiscal Year Ending March 31, 2007

Name of Listed Company: Mitsui Sumitomo Insurance Company, Limited (the "Company")  
 Securities Code No.: 8752 (URL <http://www.ms-ins.com>)  
 Stock Exchanges: Tokyo, Osaka, and Nagoya  
 Headquarters: Tokyo  
 Representative: Toshiaki Egashira, President, Chief Executive Officer  
 Contact: Hiroyuki Hata, Assistant General Manager, Financial Accounting Section,  
 Accounting Department  
 Telephone Number: +81-(0)-3-3297-6648

### 1. Basic principles of preparation for quarterly results of operations

There are certain differences in recognition of net premiums written between the accounting method applied to the reporting quarter and the one applied to the previous year-end;  
 The primary difference is that, the premiums of reinsurance contracts are recognized on the transaction occurrence basis in the quarterly periods, while the actual basis is adopted in the interim and fiscal periods.

### 2. Summarized business results for the Nine months in FY2006 (Apr.1, 2006 - Dec.31, 2006)

Note: The amounts which respectively represent less than the relevant unit are discarded, and the ratios are rounded to the nearest one-tenth, with five one-hundredths or more considered to be a full tenth. The same applies hereunder.

#### (1) Net Premiums Written

	Millions of yen	%
Nine months ended December 31, 2006	*( 1,128,370 ) 1,128,211	*( 2.3 ) 2.6
Nine months ended December 31, 2005	*( 1,103,380 ) 1,099,144	*( 4.1 ) 3.4
(cf.) For the year ended March 31, 2006	*( 1,469,714 ) 1,464,107	

Note: 1. The figures stated in percentage represent increased ratio of net premiums written compared to the same period in the previous fiscal year.

2. \*The upper lines of net premiums written in parentheses exclude Good Result Return premiums ("GRR premiums") of "ModoRich," for the purpose of easy comparison with other non-life insurance companies. "ModoRich" is a unique automobile insurance product developed by the Company which contains a special clause of premium adjustment and refund at maturity.

For the nine months ended December 31, 2006, net premiums written increased to 1,128,370 million yen by 2.3% compared to the same period of fiscal 2005 (after adjusting the GRR premiums) .

As for the parent company, the premium revenues fell by 1.0% , whereas, with regard to the consolidated subsidiaries, the premium revenues rose by 35.4% mainly due to the continuous favorable growth in business of the subsidiaries in Europe and the overseas reinsurance subsidiaries, in addition to the effects of the acquisition of the general insurance operations in Asia from Aviva plc incorporated in the United Kingdom and the aquisition of Mingtai Fire & Marine Insurance Co., Ltd. incorporated in Taiwan.

#### (2) Material events affecting the group's financial conditions and results in the quarter

There was nothing applicable here.

### 3. Forecast business results for the fiscal year ending March 2007

There are no revisions to the business results forecasts for the fiscal year ending March 31, 2007 at this point of time.

Excluding GRR premiums of automobile insurance "ModoRich"

**Premiums Received and Claims Paid by Lines of Insurance****Direct Premiums Written by Lines of Insurance (including deposit premiums from policyholders)**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr.1, 2005 - Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	241,430	2.9	17.7	245,674	1.8	17.7	304,176	7.9	16.9
Marine	74,222	15.3	5.5	84,489	13.8	6.1	101,461	19.5	5.6
Personal Accident	270,219	-3.8	19.8	263,353	-2.5	19.0	341,536	-3.7	19.0
Voluntary Automobile	450,136	2.2	33.0	461,063	2.4	33.2	601,351	3.3	33.4
CALI	136,118	-2.9	10.0	132,829	-2.4	9.6	181,757	-2.9	10.1
Other	190,464	5.7	14.0	199,442	4.7	14.4	269,307	5.8	15.0
<b>Total</b> (Deposit premiums from policyholders)	<b>1,362,591</b> ( 204,682)	<b>1.6</b> ( -7.5)	<b>100.0</b> ( 15.0)	<b>1,386,853</b> ( 187,002)	<b>1.8</b> ( -8.6)	<b>100.0</b> ( 13.5)	<b>1,799,591</b> ( 249,760)	<b>3.1</b> ( -8.4)	<b>100.0</b> ( 13.9)

**Net Premiums by Lines of Insurance**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr.1, 2005 - Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	168,021	7.6	15.2	172,262	2.5	15.3	206,373	9.3	14.0
Marine	62,032	17.5	5.6	70,718	14.0	6.3	84,788	18.0	5.8
Personal Accident	107,079	7.8	9.7	107,289	0.2	9.5	143,316	8.7	9.7
Voluntary Automobile	447,101	1.9	40.5	453,616	1.5	40.2	596,028	2.7	40.6
CALI	145,246	-1.3	13.2	144,446	-0.6	12.8	193,402	-1.2	13.2
Other	173,899	5.1	15.8	180,036	3.5	15.9	245,805	4.9	16.7
<b>Total</b>	<b>1,103,380</b>	<b>4.1</b>	<b>100.0</b>	<b>1,128,370</b>	<b>2.3</b>	<b>100.0</b>	<b>1,469,714</b>	<b>4.7</b>	<b>100.0</b>

**Net Claims Paid by Lines of Insurance**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr.1, 2005 - Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	74,211	-32.9	12.5	88,337	19.0	13.8	88,202	-36.9	11.1
Marine	24,642	21.3	4.2	27,450	11.4	4.3	35,175	26.6	4.4
Personal Accident	41,689	4.7	7.0	47,883	14.9	7.5	56,049	5.3	7.1
Voluntary Automobile	269,271	1.6	45.5	283,866	5.4	44.2	364,207	2.8	45.9
CALI	98,504	17.5	16.6	102,717	4.3	16.0	130,517	15.5	16.5
Other	84,203	-0.6	14.2	91,386	8.5	14.2	118,787	-3.4	15.0
<b>Total</b>	<b>592,521</b>	<b>-1.9</b>	<b>100.0</b>	<b>641,641</b>	<b>8.3</b>	<b>100.0</b>	<b>792,941</b>	<b>-2.2</b>	<b>100.0</b>

Note:1. The inter-segments eliminations are not reflected on the amounts stated above.

2. GRR premiums of the automobile insurance "ModoRich" excluded from "Direct Premiums Written" and "Net Premiums" are as below;
- |                                     |                    |
|-------------------------------------|--------------------|
| Nine months ended December 31, 2005 | -4,235 million yen |
| Nine months ended December 31, 2006 | - 159 million yen  |
| For the year ended March 31, 2006   | -5,606 million yen |

GRR premium: Good Result Return premium; see also 2 (1) Note 2 on page 1.  
CALI: Compulsory Automobile Liability Insurance.

**Securities**

(Millions of yen)

Item	As of December 31, 2005			As of December 31, 2006			(cf) As of March 31, 2006		
	Acquisition cost	Fair value	Difference	Acquisition cost	Fair value	Difference	Acquisition cost	Fair value	Difference
Domestic Bonds	2,154,610	2,189,039	34,428	2,232,032	2,239,064	7,032	2,188,021	2,183,163	-4,858
Domestic Stocks	751,186	2,552,404	1,801,217	750,010	2,773,967	2,023,956	753,197	2,693,574	1,940,376
Foreign Securities	1,071,140	1,156,784	85,643	1,118,833	1,217,037	98,204	1,091,480	1,160,811	69,331
Others	97,199	108,415	11,216	84,874	96,065	11,190	92,199	104,240	12,041
Total	4,074,136	6,006,643	1,932,506	4,185,750	6,326,134	2,140,383	4,124,899	6,141,789	2,016,890

**Note**

1. The table set above is a summary of the marketable "available-for-sale securities", which are not classified as "trading securities", "held-to-maturity securities" nor "stocks of subsidiaries and affiliates".
2. The acquisition costs as of December 31, 2005 and December 31, 2006 are after amortization/accumulation and before impairment, whereas that as of March 31, 2006 is after such adjustments have been made.
3. A fair value of securities is a market price quoted on the end of each accounting period, or otherwise assumed similarly based on the market and other relevant conditions at that point.

## Derivative Transactions

(Millions of yen)

Type	Transaction	As of December 31, 2005			As of December 31, 2006			(cf) As of March 31, 2006		
		Contract amount	Fair value	Unrealized gain / loss	Contract amount	Fair value	Unrealized gain / loss	Contract amount	Fair value	Unrealized gain / loss
Currencies	Forward foreign exchange									
	Short	22,845	23,264	-418	17,265	18,282	-1,016	6,694	6,696	-2
	Long	2,344	2,340	-4	168	172	4	65	65	0
	Options									
	Short	729	7	1	2,299	22	-1	38	1	0
	Long	( 8 )			( 21 )			( 1 )		
	Long	1,751	4	-1	4,435	64	-15	—	—	—
		( 5 )			( 80 )			( — )		
Interest rates	Options									
	Short	35,625	85	223	15,200	29	170	25,300	232	104
	Long	( 309 )			( 200 )			( 337 )		
	Long	107,500	647	-548	124,700	1,556	128	79,000	519	-130
	Long	( 1,196 )			( 1,427 )			( 650 )		
	Swaps	131,309	-111	-111	427,057	285	285	200,871	30	30
Stocks	Options on stock price index									
	Long	—	—	—	165	0	-0	—	—	—
		( — )			( 1 )			( — )		
Bonds	OTC options									
	Short	3,379	4	4	—	—	—	—	—	—
		( 9 )			( — )			( — )		
Credit	Credit derivatives									
	Short	450,133	810	810	432,467	977	977	449,413	999	999
	Long	27,206	82	82	23,873	-129	-129	26,455	-59	-59
Others	Weather derivatives									
	Short	4,511	757	761	2,520	25	20	4,253	1,426	1,423
		( 40 )			( 10 )			( 17 )		
	Long	1,905	-570	-600	2,331	36	35	4,015	-1,352	-1,362
		( 30 )			( 0 )			( 10 )		
	Others	—	505	505	—	156	156	—	1,072	1,072
	Natural disaster derivatives									
	Short	950	8	8	1,350	10	17	1,000	7	10
		( 16 )			( 28 )			( 18 )		
	Long	—	—	—	180	1	-3	—	—	—
	( — )			( 5 )			( — )			
Other										
Short	738	66	40	2,815	-123	472	1,020	-61	205	
	( 106 )			( 349 )			( 143 )			
Long	738	66	63	2,632	-125	-136	906	-62	-64	
	( 2 )			( 11 )			( 2 )			
Total		791,669	27,967	817	1,059,462	21,243	964	799,032	9,517	2,226

## Note

1. The figures stated in parentheses represent option premiums.
2. Those contracts which are eligible for the hedge accounting are excluded from the valuation table shown above.

## Non-Life Insurance

### Net Premiums

(Millions of yen)

	Nine months ended December 31, 2005		Nine months ended December 31, 2006		(cf) FY2005 (Apr.1, 2005 - Mar.31, 2006)	
	Amount	Change (%)	Amount	Change (%)	Amount	Change (%)
Consolidated	1,103,380	4.1	1,128,370	2.3	1,469,714	4.7
Non-consolidated	1,005,286	1.9	995,503	-1.0	1,338,444	2.2
Subsidiaries	98,093	33.7	132,867	35.4	131,270	41.2
(Asia)	( 28,182 )	( 204.7 )	( 48,554 )	( 72.3 )	( 42,949 )	( 242.1 )
(Europe)	( 37,527 )	( 5.9 )	( 47,728 )	( 27.2 )	( 45,531 )	( 2.4 )
(The Americas)	( 21,284 )	( -2.4 )	( 21,366 )	( 0.4 )	( 27,942 )	( 2.4 )
(Reinsurance)	( 11,099 )	( 61.7 )	( 15,218 )	( 37.1 )	( 14,846 )	( 71.0 )

- Note: 1. The intercompany eliminations are not reflected on the amounts stated as Asia, Europe, The America, and Reinsurance.  
2. The Consolidated and Non-consolidated amounts exclude GRR premiums of automobile insurance "ModoRich".

## Life Insurance

### 1. Policies in Force

(Millions of yen)

	As of December 31, 2005				As of December 31, 2006				(cf) As of Mar.31, 2006			
	Number(Thousands)		Amount		Number(Thousands)		Amount		Number(Thousands)		Amount	
		Change(%)		Change(%)		Change(%)		Change(%)		Change(%)		Change(%)
Individual insurance	802	6.0	7,291,102	15.1	833	3.9	7,794,154	6.9	815	5.8	7,603,541	15.5
Individual annuities	59	13.0	307,298	18.2	63	6.7	318,504	3.6	60	13.3	314,360	14.9
Group insurance	—	—	2,911,220	22.8	—	—	2,873,430	-1.3	—	—	3,047,795	22.9
Group annuities	—	—	—	—	—	—	—	—	—	—	—	—

- Note: 1. The table shows the figures of Mitsui Sumitomo Kirameki Life Insurance, a consolidated subsidiary.  
2. The inter-segments eliminations are not reflected on the amounts stated above.  
3. Policy amount in force of individual annuities is equal to (a) the funds to be held at the time annuity payments are to commence for an annuity for which payment has not yet commenced, and (b) the amount of policy reserve for an annuity for which payments have commenced.

### 2. New policies

(Millions of yen)

	Nine months ended December 31, 2005				Nine months ended December 31, 2006				(cf) FY2005 (Apr.1, 2005 - Mar.31, 2006)			
	Number (Thousands)	Amount		Net increase by conversion	Number (Thousands)	Amount		Net increase by conversion	Number (Thousands)	Amount		Net increase by conversion
		New business				New business				New business		
Individual insurance	80	1,221,027	1,221,027	—	71	884,785	884,785	—	111	1,725,432	1,725,432	—
Individual annuities	8	50,799	50,799	—	5	33,348	33,348	—	11	66,200	66,200	—
Group insurance	—	92,622	92,622	—	—	22,212	22,212	—	—	197,832	197,832	—
Group annuities	—	—	—	—	—	—	—	—	—	—	—	—

- Note: 1. The table shows the figures of Mitsui Sumitomo Kirameki Life Insurance, a consolidated subsidiary.  
2. The inter-segments eliminations are not reflected on the amounts stated above.  
3. Amount of new policies for individual annuities is equal to the funds to be held at the time annuity payments are to commence.

Excluding GRR premiums of automobile insurance "ModoRich"

**Premiums Received and Claims Paid by Lines of Insurance****Direct Premiums Written by Lines of Insurance**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr. 1, 2005- Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	164,075	5.4	15.8	162,183	-1.2	15.7	220,939	6.2	16.0
Marine	54,845	9.1	5.3	59,836	9.1	5.8	74,490	11.1	5.4
Personal Accident	108,037	6.0	10.4	107,111	-0.9	10.4	144,096	6.3	10.4
Voluntary Automobile	430,844	0.3	41.6	425,591	-1.2	41.2	570,862	0.4	41.3
CALI	136,118	-2.9	13.1	132,829	-2.4	12.9	181,757	-2.9	13.2
Other	143,283	3.2	13.8	144,792	1.1	14.0	189,543	3.9	13.7
<b>Total</b>	<b>1,037,205</b>	<b>2.1</b>	<b>100.0</b>	<b>1,032,345</b>	<b>-0.5</b>	<b>100.0</b>	<b>1,381,688</b>	<b>2.4</b>	<b>100.0</b>

**Net Premiums by Lines of Insurance**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr. 1, 2005- Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	135,501	3.2	13.5	130,317	-3.8	13.1	183,182	3.8	13.7
Marine	47,758	8.1	4.8	51,325	7.5	5.2	66,069	9.4	4.9
Personal Accident	104,264	5.7	10.4	102,886	-1.3	10.3	138,770	5.9	10.4
Voluntary Automobile	430,401	0.4	42.8	425,253	-1.2	42.7	570,621	0.4	42.6
CALI	145,246	-1.3	14.4	144,446	-0.6	14.5	193,402	-1.2	14.5
Other	142,113	4.4	14.1	141,274	-0.6	14.2	186,398	4.4	13.9
<b>Total</b>	<b>1,005,286</b>	<b>1.9</b>	<b>100.0</b>	<b>995,503</b>	<b>-1.0</b>	<b>100.0</b>	<b>1,338,444</b>	<b>2.2</b>	<b>100.0</b>

**Net Claims Paid by Lines of Insurance**

(Millions of yen)

Lines of Insurance	Nine months ended December 31, 2005			Nine months ended December 31, 2006			(cf) FY2005 (Apr. 1, 2005- Mar.31, 2006)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	60,000	-42.6	10.8	67,108	11.8	11.5	78,634	-41.8	10.6
Marine	21,170	13.5	3.8	22,165	4.7	3.8	30,331	18.8	4.1
Personal Accident	40,109	1.4	7.3	45,918	14.5	7.9	54,115	2.5	7.3
Voluntary Automobile	260,100	0.3	46.9	268,154	3.1	46.1	350,115	1.0	47.3
CALI	98,504	17.5	17.8	102,717	4.3	17.6	130,517	15.5	17.7
Other	74,427	-5.8	13.4	76,140	2.3	13.1	96,322	-13.0	13.0
<b>Total</b>	<b>554,312</b>	<b>-5.2</b>	<b>100.0</b>	<b>582,205</b>	<b>5.0</b>	<b>100.0</b>	<b>740,036</b>	<b>-5.6</b>	<b>100.0</b>

Note:1. GRR premiums of the automobile insurance "ModoRich" excluded from "Direct Premiums Written" and "Net Premiums" are as below;

Nine months ended December 31, 2005	-4,235 million yen
Nine months ended December 31, 2006	- 159 million yen
For the year ended March 31, 2006	-5,606 million yen

2. See page 7 for the description of net claims paid due to the natural disasters.

GRR premium: Good Result Return premium; see also 2 (1) Note 2 on page 1.

CALI: Compulsory Automobile Liability Insurance.

**Investments**

(Millions of yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	(cf) FY 2005 (Apr.1, 2005 - Mar.31, 2006)
Interest and dividend income	98,580	109,714	136,903
Gain on sales of securities	38,258	25,892	48,143
Gain on redemption of securities	4,588	4,807	5,233
Loss on sales of securities	1,260	3,002	3,104
Loss on redemption of securities	19	8	101

(Reference)

**Net Claims Paid due to natural disasters**

(Hundred millions of yen)

	Nine months ended December 31, 2005	Nine months ended December 31, 2006	(cf) FY 2005 (Apr.1, 2005 - Mar.31, 2006)
Fire	75	147	85
Voluntary Automobile	13	20	13
Other	6	6	8
Total	94	173	107

Note: The table set above is a summary of net claims paid due to the natural disasters that occurred in each period.