

Overview of Business Results

Because the year ended March 31, 2009 is the first fiscal year since the Company's establishment, the "consolidated" figures for the previous year represent those for Mitsui Sumitomo Insurance Company, Limited (consolidated). The figures shown for Mitsui Sumitomo Insurance are those for Mitsui Sumitomo Insurance Company, Limited (non-consolidated).

I. Summary of Consolidated Business Results for Year Ended March 31, 2009 (Net premiums written, ordinary profit, net income)

(Unit: 100 million yen)

			Year ended March 31, 2008	Year ended March 31, 2009	Change	Growth rate
Net premium written*	Consolidated	①	15,365	14,510	Δ 855	Δ 5.6 %
	Mitsui Sumitomo Insurance	②	13,068	12,393	Δ 674	Δ 5.2
Ordinary Profit (or Ordinary Loss)	Consolidated	③	608	Δ 130	Δ 739	Δ 121.4
	Mitsui Sumitomo Insurance	④	550	255	Δ 294	Δ 53.6
Net Income	Consolidated	⑤	400	81	Δ 318	Δ 79.5
	Mitsui Sumitomo Insurance	⑥	383	465	82	21.4
	Difference	⑦	16	Δ 383	Δ 400	Δ 2,410.1
	Multiple (⑤÷⑥)	⑧	1.04	0.18		

*Note: Net premium written excludes Good Result Return premiums of Mitsui Sumitomo Insurance Co., Ltd.'s proprietary auto insurance product "Modorich", which contains a special clause related to premium adjustment and refund at maturity.

Breakdowns of Net Income

(Unit: 100 million yen)

Net Income (or Net Loss)			Year ended March 31, 2008	Year ended March 31, 2009	Change	Growth rate
Consolidated	①		400	81	Δ 318	Δ 79.5 %
Mitsui Sumitomo Insurance	②		383	465	82	21.4
Overseas Non-Life Insurance Subsidiaries	③		136	Δ 229	Δ 366	Δ 269.1
Mitsui Direct General Insurance	④		Δ 17	Δ 15	2	-
Mitsui Sumitomo Kirameki Life Insurance	⑤		0	0	Δ 0	Δ 19.0
Mitsui Sumitomo Met Life Insurance	⑥		Δ 62	Δ 44	17	-
Other	⑦		12	2	Δ 9	Δ 78.2
Consolidated adjustment/Holding companies	⑧		Δ 52	Δ 96	Δ 44	-

Note: ② through ⑦ above are results before consolidated adjustment (the Company's equity)

II. Status of Non-life Insurance Subsidiaries

(Unit: 100 million yen)

			Year ended March 31, 2008	Year ended March 31, 2009	Change	Growth rate	
Non-Life Insurance	Net Premiums Written Note 1	Consolidated	①	15,365	14,510	Δ 855	Δ 5.6 %
		Mitsui Sumitomo Insurance	②	13,068	12,393	Δ 674	Δ 5.2
		Overseas Subsidiaries	③	2,032	1,819	Δ 212	Δ 10.4
		(Asia)	④	(715)	(707)	(Δ 8)	(Δ 1.1)
		(Europe)	⑤	(816)	(617)	(Δ 198)	(Δ 24.3)
		(Americas)	⑥	(239)	(239)	(Δ 0)	(Δ 0.1)
		(Reinsurance)	⑦	(261)	(255)	(Δ 5)	(Δ 2.2)
		Mitsui Direct	⑧	264	296	31	12.1
	Net Income (or Net Loss) Note 2	Mitsui Sumitomo Insurance	⑨	383	465	82	21.4
		Overseas Subsidiaries	⑩	136	Δ 229	Δ 366	Δ 269.1
		(Asia)	⑪	(89)	(29)	(Δ 59)	(Δ 66.4)
		(Europe)	⑫	(Δ 37)	(Δ 313)	(Δ 275)	(-)
		(Americas)	⑬	(17)	(11)	(Δ 5)	(Δ 33.0)
		(Reinsurance)	⑭	(67)	(41)	(Δ 25)	(Δ 38.2)
		Mitsui Direct	⑮	Δ 17	Δ 15	2	-

*Note: 1. Net premium written excludes Good Result Return premiums of Mitsui Sumitomo Insurance Co., Ltd.'s proprietary auto insurance product "Modorich", which contains a special clause related to premium adjustment and refund at maturity.
2. Figures in 9 through 15 are prior to consolidated adjustments (the Company's equity).

III. Status of Life Insurance Subsidiaries

(Unit: 100 million yen)

			Year ended March 31, 2008	Year ended March 31, 2009	Change	Growth rate	
Life Insurance	Mitsui Sumitomo Kirameki Life Insurance					%	
	Amount of New Policies	Individual Insurance ①	14,616	16,204	1,588	10.9	
		Individual Annuities ②	441	334	△ 106	△ 24.1	
	Amount of Policies in Force	Individual Insurance ③	82,971	87,155	4,184	5.0	
		Individual Annuities ④	3,193	3,152	△ 40	△ 1.3	
	Mitsui Sumitomo MetLife Insurance						(Note 1)
	Amount of New Policies	Individual Insurance ⑤	286	542	256	89.3	
		Individual Annuities ⑥	5,637	5,386	△ 250	△ 4.5	
	Amount of Policies in Force	Individual Insurance ⑦	539	1,082	543	100.7	
		Individual Annuities ⑧	24,739	23,705	△ 1,034	△ 4.2	
	Net Income (or Net Loss) ⑨		△ 61	△ 44	17	-	(Note 2)
Mitsui Sumitomo Kirameki Life Insurance ⑩		(-)	(0)	(△ 0)	(△ 19.0)	(Note 2,3)	
Mitsui Sumitomo MetLife Insurance ⑪		(△ 62)	(△ 44)	(17)	(-)	(Note 2)	

(Note) 1. Figures are related to an equity method subsidiary, Mitsui Sumitomo MetLife Insurance Co.

2. Figures in 9 through 11 are prior to consolidated adjustments (Company's equity).

3. Mitsui Sumitomo Kirameki Life Insurance Company increased its standard underwriting reserve by 6.7 billion yen in the fiscal year ended March 31, 2008 and by 3.8 billion yen in the fiscal year ended March 31, 2009.

IV. Result Forecast for Fiscal Year 2009

(Unit: 100 million yen)

			Mitsui Sumitomo Insurance Group Holdings (Consolidated)	(Change from previous year)	Mitsui Sumitomo Insurance (Non- consolidated)	(Change from previous year)
Fore- cast	Direct premiums written (excluding deposit premiums from policy holders) ①				12,800	(△ 1.2 %)
	Net premiums written ②		14,100	(△ 2.8 %)	12,150	(△ 2.0 %)
	Ordinary Profit ③		300	(430)	230	(△ 25)
	Net income ④		220	(138)	200	(△ 265)
	Dividend per share (annual) ⑤	(non consol.)	¥54.00	See Note 3.		

Note: ① and ② are shown by the base of excluding Good Result Return premiums of the Company's unique Automobile Insurance product "Modorich" which contains a special clause related to premium adjustment and refund at maturity.

Non-consolidated Statements of Income

(Yen in millions)

Items	FY 2007	FY 2008
	Amount	Amount
Ordinary income:	1,716,114	1,765,998
Underwriting income:	1,574,421	1,598,901
Net premiums written	1,311,345	1,234,011
Deposit premiums from policyholders	197,116	165,464
Investment income on deposit premiums from policyholders	58,700	52,862
Reversal of outstanding claims	7,142	30,489
Reversal of underwriting reserve	-	115,955
Other underwriting income	115	118
Investment income:	135,603	161,420
Interest and dividends received	154,500	137,877
Investment gains on money trusts	324	118
Gains on sale of securities	35,202	72,585
Gains on redemption of securities	3,558	3,448
Other investment income	718	253
Transfer of investment income on deposit premiums from policyholders	(58,700)	(52,862)
Other ordinary income	6,089	5,675
Ordinary expenses:	1,661,096	1,740,465
Underwriting expenses:	1,390,037	1,354,265
Net claims paid	777,383	784,803
Loss adjustment expenses	74,001	76,143
Commission and collection expenses	209,956	207,902
Maturity refunds to policyholders	322,102	283,405
Dividends to policyholders	59	507
Provision for underwriting reserve	4,939	-
Foreign exchange losses	1,386	1,270
Other underwriting expenses	208	232
Investment expenses:	50,329	155,750
Investment losses on money trusts	608	2,661
Losses on sale of securities	1,600	12,343
Losses on devaluation of securities	14,779	109,537
Losses on redemption of securities	520	9,160
Losses on derivative transactions	23,204	774
Foreign exchange losses	7,061	9,505
Other investment expenses	2,555	11,768
Operating expenses and general and administrative expenses	217,726	225,994
Other ordinary expenses:	3,003	4,454
Interest paid	1,049	1,625
Provision for bad debts reserve	-	1,459
Loss on bad debts	11	141
Other ordinary expenses	1,942	1,228
Ordinary profit	55,018	25,532
Extraordinary income:	9,970	27,308
Gains on sale of fixed assets	9,188	1,361
Reversal of reserve under the special law	-	25,947
Reversal of price fluctuation reserve	-	25,947
Other extraordinary income	781	-
Extraordinary losses:	14,806	3,651
Losses on sale of fixed assets	8,021	2,608
Impairment loss on fixed assets	3,740	1,043
Provision for reserve under the special law	3,044	-
Provision for price fluctuation reserve	3,044	-
Income before income taxes	50,182	49,190
Income taxes - current	24,127	29,264
Refund of income taxes for prior periods	-	(7,307)
Income taxes - deferred	(12,311)	(19,347)
Total income taxes	-	2,609
Net income	38,365	46,580

Premiums and Claims Paid by Line**Direct Premiums Written (Excluding Deposit Premiums from Policyholders)**

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)
Fire	216,231	16.0	△ 0.4	216,379	16.8	0.1
Marine	85,521	6.3	6.1	77,903	6.0	△ 8.9
Personal Accident	136,350	10.1	△ 2.3	134,209	10.4	△ 1.6
Voluntary Auto	556,452	41.1	△ 1.3	536,269	41.6	△ 3.6
Compulsory Auto Liability	165,851	12.3	△ 6.2	137,598	10.7	△ 17.0
Other	191,643	14.2	0.8	187,336	14.5	△ 2.2
Total	1,352,051	100.0	△ 1.2	1,289,697	100.0	△ 4.6
(Deposit Premiums from Policyholders)	(197,116)		(△ 12.3)	(165,464)		(△ 16.1)

<Net direct premiums excluding Good Result Return premiums of the auto insurance 'Modorich', which contains a special clause related to premium adjustment and refund at maturity>

Voluntary Auto	551,955		△ 2.0	541,652		△ 1.9
Total	1,347,553		△ 1.5	1,295,079		△ 3.9

Net Premiums Written

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)
Fire	176,291	13.4	△ 1.5	176,199	14.3	△ 0.1
Marine	72,766	5.5	3.6	64,189	5.2	△ 11.8
Personal Accident	130,780	10.0	△ 2.3	128,947	10.5	△ 1.4
Voluntary Auto	555,894	42.4	△ 1.4	535,745	43.4	△ 3.6
Compulsory Auto Liability	191,001	14.6	△ 0.6	148,274	12.0	△ 22.4
Other	184,611	14.1	△ 0.9	180,654	14.6	△ 2.1
Total	1,311,345	100.0	△ 1.0	1,234,011	100.0	△ 5.9

<Net direct premiums excluding Good Result Return premiums of the auto insurance 'Modorich', which contains a special clause related to premium adjustment and refund at maturity>

Voluntary Auto	551,397		△ 2.1	541,127		△ 1.9
Total	1,306,848		△ 1.3	1,239,393		△ 5.2

Net Claims Paid

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	y/y change (%) (△:decrease)	Net Loss ratio (%)	Amount (¥ million)	y/y change (%) (△:decrease)	Net Loss ratio (%)
Fire	78,625	△ 7.3	47.1	70,940	△ 9.8	42.6
Marine	34,644	10.4	50.6	31,017	△ 10.5	51.5
Personal Accident	66,559	9.6	58.1	68,879	3.5	60.4
Voluntary Auto	353,424	△ 0.4	70.8	352,674	△ 0.2	74.0
Compulsory Auto Liability	136,386	1.1	77.2	137,200	0.6	99.8
Other	107,743	3.4	62.0	124,090	15.2	72.3
Total	777,383	0.8	64.9	784,803	1.0	69.8

<Net direct premiums excluding Good Result Return premiums of the auto insurance 'Modorich', which contains a special clause related to premium adjustment and refund at maturity>

Voluntary Auto	353,424	△ 0.4	71.4	352,674	△ 0.2	73.2
Total	777,383	0.8	65.1	784,803	1.0	69.5

Note: Net loss ratio is calculated using the sum of net claims paid and loss adjustment expenses.

Non-consolidated Statements of Income

(Yen in millions)

Items	FY 2007	FY 2008
	Amount	Amount
Ordinary income:	26,641	29,844
Underwriting income:	26,467	29,657
Net premiums written	26,454	29,644
Investment income on deposit premiums from policyholders	12	12
Investment income:	168	184
Interest and dividends received	181	190
Investment gains on money trusts	-	-
Gains on sale of securities	-	6
Gains on redemption of securities	-	-
Gains on derivative transactions	-	-
Foreign exchange gains	-	-
Other investment income	-	-
Transfer of investment income on deposit premiums from policyholders	(12)	(12)
Other ordinary income	6	3
Ordinary expenses:	29,259	32,165
Underwriting expenses:	21,337	24,024
Net claims paid	14,872	17,334
Loss adjustment expenses	1,930	2,112
Commission and collection expenses	219	263
Provision for outstanding claims	2,934	2,977
Provision for underwriting reserve	1,380	1,336
Other underwriting expenses	0	0
Operating expenses and general and administrative expenses	7,885	8,114
Other ordinary expenses:	36	26
Provision for bad debts reserve	0	0
Loss on bad debts	-	0
Other ordinary expenses	36	25
Ordinary losses	2,617	2,321
Extraordinary income:	-	-
Extraordinary losses:	27	7
Losses on sale of fixed assets	24	4
Impairment loss on fixed assets	-	-
Provision for reserve under the special law	2	3
Provision for price fluctuation reserve	2	3
Other extraordinary losses	-	-
Losses before income taxes	2,644	2,328
Income taxes - current	19	13
Income taxes - deferred	-	-
Total income taxes	-	13
Net losses	2,663	2,342

Reference: Mitsui Direct General Insurance Co., Ltd. (Non-Consolidated)

Premiums and Claims Paid by Line

Direct Premiums Written (Excluding Deposit Premiums from Policyholders)

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)
Fire	—	—	—	—	—	—
Marine	—	—	—	—	—	—
Personal Accident	37	0.1	1,341.8	83	0.3	124.2
Voluntary Auto	26,196	99.9	16.6	29,388	99.7	12.2
Compulsory Auto Liability	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total	26,233	100.0	16.8	29,471	100.0	12.3
(Deposit Premiums from Policyholders)	(—)		(—)	(—)		(—)

Net Premiums Written

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)	Amount (¥ million)	Composition ratio (%)	y/y change (%) (△:decrease)
Fire	—	—	—	—	—	—
Marine	—	—	—	—	—	—
Personal Accident	37	0.1	1,341.8	83	0.3	124.2
Voluntary Auto	26,163	98.9	16.5	29,334	98.9	12.1
Compulsory Auto Liability	253	1.0	35.2	226	0.8	△ 10.7
Other	—	—	—	—	—	—
Total	26,454	100.0	16.8	29,644	100.0	12.1

Net Claims Paid

Line of Business	Year ended March 31, 2008			Year ended March 31, 2009		
	Amount (¥ million)	y/y change (%) (△:decrease)	Net Loss ratio (%)	Amount (¥ million)	y/y change (%) (△:decrease)	Net Loss ratio (%)
Fire	—	—	—	—	—	—
Marine	—	—	—	—	—	—
Personal Accident	15	1,129.9	62.6	30	100.3	48.9
Voluntary Auto	14,701	26.4	63.5	17,121	16.5	65.5
Compulsory Auto Liability	155	18.5	61.3	182	17.3	80.5
Other	—	—	—	—	—	—
Total	14,872	26.4	63.5	17,334	16.6	65.6

Note: Net loss ratio is calculated using the sum of net claims paid and loss adjustment expenses.

Non-consolidated Statements of Income

(Yen in millions)

Items	FY 2007	FY 2008
	Amount	Amount
Ordinary income:	239,140	241,057
Insurance premiums and other:	222,233	220,889
Insurance premiums	221,858	220,167
Reinsurance income	374	722
Investment income:	16,304	19,559
Interest and dividends received	16,231	18,396
Interest and dividends on securities	15,510	17,562
Interest on loans	702	804
Other interest and dividends	19	29
Gains on sale of securities	72	1,162
Other ordinary income	602	609
Receipts of annuities with special conditions	403	439
Receipts of deferred insurance claims	123	150
Other	76	19
Ordinary expenses:	236,450	238,732
Insurance claims and other:	97,407	123,959
Insurance claims	26,322	29,860
Annuity payments	929	1,882
Benefits	4,825	5,417
Surrender benefits	63,889	85,349
Other refunds	779	815
Reinsurance premiums	661	634
Provision for underwriting reserve and other:	102,582	76,347
Provision for outstanding claims	1,605	749
Provision for underwriting reserve	100,976	75,597
Provision for interest portion of reserve for dividends to policyholders	0	0
Investment expenses:	150	425
Interest paid	9	3
Losses on sale of securities	132	415
Foreign exchange losses	1	6
Provision for bad debts reserve	6	0
Operating expenses:	33,880	35,373
Other ordinary expenses:	2,429	2,626
Payments of deferred insurance claims	-	116
Taxes	2,092	2,148
Depreciation	204	264
Provision for retirement benefits	122	94
Other	10	2
Ordinary profit	2,690	2,325
Extraordinary income:	-	-
Extraordinary losses:	211	227
Losses on sale of fixed assets	4	5
Provision for reserve under the special law	207	222
Provision for price fluctuation reserve	207	222
Provision for reserve for dividends to policyholders	2,182	1,775
Income before income taxes	296	321
Income taxes-current	650	623
Income taxes-deferred	(409)	(346)
Total income taxes	-	276
Net income	55	44

Results for the Year Ended March 31, 2009**Amount of In-Force and New Policies**

(1) Amount of In-Force Policies

	As of March 31, 2008		As of March 31, 2009	
	No. of policies (thousand)	Amount (¥ million)	No. of policies (thousand)	Amount (¥ million)
Individual Insurance	920	8,297,141	1,010	8,715,563
Individual Annuities	65	319,339	65	315,285
Group Insurance	—	2,488,971	—	2,591,340
Group Annuities	—	—	—	—

Note: The amount in individual annuities is the sum of the funds to be held at the time annuity payments are to commence for an annuity for which payments have not yet commenced, and the amount of policy reserve for an annuity for which payments have commenced.

(2) Amount of New Policies

	Year ended March 31, 2008				Year ended March 31, 2009			
	No. of policies (thousand)	Amount (¥ million)	New policies (¥ million)	Net increase by conversion (¥ million)	No. of policies (thousand)	Amount (¥ million)	New policies (¥ million)	Net increase by conversion (¥ million)
Individual Insurance	145	1,461,604	1,461,604	-	177	1,620,416	1,620,416	-
Individual Annuities	5	44,101	44,101	-	4	33,489	33,489	-
Group Insurance	—	45,344	45,344	—	—	32,441	32,441	—
Group Annuities	—	-	-	—	—	-	-	—

Note: The amount of individual annuities is the funds to be held at the time annuity payments are to commence.

Annualized Premiums

(1) Amount of In-Force Policies

(Unit: ¥ million)

	As of March 31, 2008	As of March 31, 2009
Individual Insurance	177,420	175,516
Individual Annuities	19,038	18,806
Total	196,458	194,322
(Medical coverage, living benefits, etc.)	(25,142)	(28,862)

(2) Amount of New Policies

(Unit: ¥ million)

	Year ended March 31, 2008	Year ended March 31, 2009
Individual Insurance	23,500	24,257
Individual Annuities	2,194	1,805
Total	25,694	26,062
(Medical coverage, living benefits, etc.)	(5,176)	(6,064)

Notes: 1. An annualized premium is the annual total of premiums that is obtained by multiplying the amount of a single payment with the number of payments per year in accordance with the premium payment method. An annualized premium for a single-payment policy is the premium divided by the number of years of coverage.

2. "Medical coverage, living benefits, etc." shows the portion of annualized premiums that corresponds to medical coverage benefits (for hospitalization, surgeries, etc.), living benefits (for specified diseases, nursing care, etc.), and premium waiver benefits (excluding those for disability, but including those for specified diseases, nursing care, etc.)

Non-consolidated Statements of Income

(Yen in millions)

Items	FY 2007	FY 2008
	Amount	Amount
Ordinary income:	650,221	717,122
Insurance premiums and other:	644,937	623,327
Insurance premiums	644,681	619,261
Reinsurance income	255	4,065
Investment income:	23	162
Interest and dividends received	23	39
Interest on deposits	11	21
Interest and dividends on securities	5	7
Interest on loans	6	10
Foreign exchange gains	-	123
Other ordinary income	5,260	93,633
Receipts of annuities with special conditions	5,173	7,479
Reversal of policy reserve	-	86,104
Other	87	49
Ordinary expenses:	670,432	730,775
Insurance claims and other:	107,083	120,368
Insurance claims	25,375	32,692
Annuity payments	8,192	18,999
Benefits	2,412	12,765
Surrender benefits	53,161	36,233
Other refunds	2,326	2,303
Reinsurance premiums	15,615	17,374
Provision for underwriting reserve and other:	204,246	466
Provision for outstanding claims	2,073	466
Provision for underwriting reserve	202,173	-
Investment expenses:	298,735	549,702
Interest paid	70	79
Investment losses on money trusts	14,757	21,060
Losses on sales of securities	0	-
Foreign exchange losses	110	-
Other investment expenses	115	301
Losses on separate accounts	283,680	528,261
Operating expenses:	49,578	49,404
Other ordinary expenses:	10,788	10,833
Taxes	2,156	2,136
Depreciation	137	202
Amortization of deferred assets under Article 113 of Insurance Business Law	8,494	8,494
Other	0	-
Ordinary losses	20,210	13,652
Extraordinary income:	-	40
Reversal of reserves under the special laws	-	40
Reversal of reserve for price fluctuation	-	40
Extraordinary losses:	185	314
Losses on sale of fixed assets	24	314
Provision for reserve under the special law	160	-
Provision for price fluctuation reserve	160	-
Losses before income taxes	20,396	13,926
Income taxes - current	3	8
Income taxes - deferred	(7,933)	(5,005)
Total income taxes	-	(4,996)
Net losses	12,466	8,929

Results for the Year Ended March 31, 2009**Amount of In-Force and New Policies**

(1) Amount of In-Force Policies

	As of March 31, 2008		As of March 31, 2009	
	No. of policies (thousand)	Amount (¥ million)	No. of policies (thousand)	Amount (¥ million)
Individual Insurance	4	53,902	9	108,206
Individual Annuities	270	2,473,969	334	2,370,558
Group Insurance	—	-	—	-
Group Annuities	—	-	—	-

Note: The amount in individual annuities is the sum of the funds to be held at the time annuity payments are to commence (or, insurance premium reserve, in the case of an individual variable annuity) for an annuity for which payments have not yet commenced, and the amount of policy reserve for an annuity for which payments have commenced

(2) Amount of New Policies

	Year ended March 31, 2008				Year ended March 31, 2009			
	No. of policies (thousand)	Amount (¥ million)	New policies (¥ million)	Net increase by conversion (¥ million)	No. of policies (thousand)	Amount (¥ million)	New policies (¥ million)	Net increase by conversion (¥ million)
Individual Insurance	2	28,675	28,675	-	5	54,295	54,295	-
Individual Annuities	61	563,739	563,739	-	71	538,640	538,640	-
Group Insurance	—	-	-	—	—	-	-	—
Group Annuities	—	-	-	—	—	-	-	—

Note: The amount of individual annuities is the funds to be held at the time annuity payments are to commence (or, insurance premium reserve at the time of enrollment, in the case of an individual variable annuity).

Annualized Premiums

(1) Amount of In-Force Policies

(Unit: ¥ million)

	As of March 31, 2008	As of March 31, 2009
Individual Insurance	4,803	9,601
Individual Annuities	510,773	526,087
Total	515,577	535,689
(Medical coverage, living benefits, etc.)	(120)	(82)

(2) Amount of New Policies

(Unit: ¥ million)

	Year ended March 31, 2008	Year ended March 31, 2009
Individual Insurance	2,594	4,794
Individual Annuities	322,995	296,316
Total	325,589	301,110
(Medical coverage, living benefits, etc.)	(4)	(4)

Notes: 1. An annualized premium is the annual total of premiums that is obtained by multiplying the amount of a single payment with the number of payments per year in accordance with the premium payment method. An annualized premium for a single-payment policy is the premium divided by the number of years of coverage.

2. "Medical coverage, living benefits, etc." shows the portion of annualized premiums that corresponds to medical coverage benefits (for hospitalization, surgeries, etc.), living benefits (for specified diseases, nursing care, etc.), and premium waiver benefits (excluding those for disability, but including those for specified diseases, nursing care, etc.)

Supplementary Information

Mitsui Sumitomo Insurance (Non-consolidated)

1-① Details of Underwriting Reserves

(Unit: 100 million yen)

		Year ended March 31, 2009				
		Total underwriting reserve	Regular reserve	Reserve for maturity refunds and dividends to policyholders	Catastrophe loss reserve	Reserve II, IV
Fire	Balance	10,610	5,585	3,012	2,009	2
	(Change)	(83)	(95)	(△169)	(157)	(1)
Marine	Balance	869	266	-	602	-
	(Change)	(△33)	(△58)	(-)	(25)	(-)
Personal Accident	Balance	18,360	967	16,573	811	8
	(Change)	(△499)	(43)	(△513)	(△33)	(4)
Voluntary Automobile	Balance	1,926	1,657	96	173	0
	(Change)	(△398)	(△48)	(△54)	(△296)	(0)
Compulsory Automobile Liability Insurance	Balance	3,359	3,359	-	-	-
	(Change)	(△236)	(△236)	(-)	(-)	(-)
Others	Balance	4,368	2,289	855	1,222	0
	(Change)	(△76)	(△57)	(△62)	(43)	(0)
Total	Balance	39,494	14,125	20,537	4,818	12
	(Change)	(△1,159)	(△261)	(△800)	(△103)	(5)
	Long term assets		-	20,420	-	-

Note 1. Reserves for earthquake insurance and Compulsory Automobile Liability Insurance are included in regular reserve column.

2. Long-term assets is the reserve for maturity refunds and dividends to policyholders for savings-type insurance.

3. The change in regular reserve is different from an increase/decrease in its balance compared to the previous period, because Taipei Branch of Mitsui Sumitomo Insurance Co., Ltd (MSI) was combined with MSIG Mingtai Insurance Co., Ltd (MSIG Mingtai) and a part of the balance is shifted from MSI to MSIG Mingtai. The change in total underwriting reserve is different from an increase/decrease in its balance for the same reason.

1-② Catastrophe loss reserve

(Unit: 100 million yen)

	Year ended March 31, 2008				Year ended March 31, 2009			
	Reversal	Provision	Balance	Reserve Ratio	Reversal	Provision	Balance	Reserve Ratio
				%				%
Fire	-	158	1,851	107.2	-	157	2,009	116.3
Marine	-	28	577	79.3	-	25	602	93.9
Personal Accident	40	39	844	64.6	72	39	811	62.9
Voluntary Automobile	479	469	469	8.5	469	173	173	3.2
Other	19	95	1,178	63.8	48	92	1,222	67.7
Total	539	791	4,922	44.3	590	486	4,818	44.3

Note: "Reserve ratio" shows a ratio of balance to twice of net premiums written (excluding earthquake insurance, Compulsory Automobile Liability Insurance, Modorich funds).

2-① Status of Outstanding Claims

(Unit: 100 million yen)

	Year ended March 31, 2008			Year ended March 31, 2009		
	Balance	Change	IBNR	Balance	Change*	IBNR
Fire	482	△ 47	△ 55	467	△ 14	△ 5
Marine	293	△ 38	△ 22	288	△ 4	△ 8
Personal Accident	470	34	20	517	46	26
Voluntary Automobile	2,745	96	70	2,589	△ 155	8
Compulsory Automobile Liability Insurance	497	2	-	492	△ 5	-
Others	1,412	△ 119	△ 163	1,240	△ 170	△ 37
Total	5,901	△ 71	△ 150	5,594	△ 304	△ 16

Note: The change for the year ended March 31, 2008 is different from an increase/decrease in the balance from the previous period, because MSI's Shanghai Branch was incorporated as a local entity and a part of the balance is shifted from MSI to the entity. Also the change for the year ended March 31, 2009 is different from an increase/decrease in the balance from the previous period, because MSI's Taipei Branch was combined with MSIG Mingtai and a part of the balance is shifted from MSI to MSIG Mingtai.

2-② Incurred Loss and Earned-Incurred Loss Ratio

(Unit: 100 million yen)

	Year ended March 31, 2008		Year ended March 31, 2009			
	Incurred Loss	Earned-Incurred Loss Ratio*	Incurred Loss	Change	Earned-Incurred Loss Ratio*	Change
Fire	782	51.8	736	△ 46	44.1	△ 7.7
Marine	329	45.4	326	△ 3	47.3	1.9
Personal Accident	794	64.0	825	31	66.3	2.3
Voluntary Automobile	4,033	72.7	3,807	△ 226	69.7	△ 3.0
Others	1,024	53.6	1,134	110	61.1	7.5
Total	6,965	63.7	6,830	△ 135	62.5	△ 1.2

Note: Earned and incurred loss ratio is determined as follows:

- Excludes earthquake insurance, Compulsory Automobile Liability Insurance, and Modorich funds.
- Incurred loss = (net paid loss + loss adjustment expense + change in outstanding claims)
- Earned (elapsed) premiums is adjusted for prepaid premiums, reserves for insurance due.
- Earned-Incurred Loss Ratio = Incurred Loss/ Earned premium

3-① Interest and dividend income and yield

(Unit: 100 million yen)

Type of asset	FY2007 (ended March 31, 2008)		FY2008 (ended March 31, 2009)	
	Interest and dividend income	Income yield (%)	Interest and dividend income	Income yield (%)
Deposits, Short-term assets	69	2.70	65	2.30
Money trusts	12	2.23	7	2.19
Securities	1,255	3.19	1,080	2.82
Bonds	298	1.72	296	1.78
Stocks	441	4.73	466	5.28
Foreign securities	463	3.98	296	2.49
Other securities	51	5.04	20	2.23
Loans	147	1.93	154	1.96
Land and Buildings	66	3.13	71	3.09
Total Investment Assets	1,551	2.97	1,379	2.67

* "Interest and dividend income" includes part of gain/loss on money trust that corresponds to interest/dividend income.

3-② Gain/Loss on sale of securities

Year ended March 31, 2009

(Unit: 100 million yen)

	Gain	Loss	Total
Bonds	12	22	△ 10
Stocks	663	3	660
Foreign securities	50	98	△ 47
Other securities	-	-	-
Total	725	123	602

Gain/loss on Money trusts

(Unit: 100 million yen)

	Gain	Loss	Total
Money trusts	1	26	△ 25

4-① Devaluation of securities

Year ended March 31, 2009

(Unit: 100 million yen)

	Total	Securities that have fair value (When fair value is below book value)	Securities that have no fair value
Bonds	20	20	-
Stocks	357	343	14
Foreign securities	475	378	96
Other securities	242	242	-
Total	1,095	984	111

* Accounting policy for devaluation of stocks with fair value is to devalue stocks whose fair value is more than 30% below book value.

4-② Self Assessment of Assets

Year ended March 31, 2009

(Unit: 100 million yen)

	Non-categorized (Normal)	Categorized asset				Categorized asset total	Total
		Category II (Close watch)	Category III (High risk)	Category IV (Bankrupt)			
Loans	7,307	224	13	1	238	7,546	
Securities	39,535	1,433	-	1,080	2,513	42,048	
Other assets	11,204	39	4	31	75	11,279	
Total* ¹	58,047	1,696	17	1,112	2,827	60,874	

Note 1. "Total" shows the balance before direct depreciation based on self-assessment (including devaluation of securities and fixed assets losses).

2. The amount of direct depreciation based on self-assessment is 110.1 billion yen (excluding devaluation loss of 0.6 billion yen for fixed assets at the interim period).

5-① Investment Assets

(Unit: 100 million yen)

	Year ended March 31, 2008		Year ended March 31, 2009	
	Balance	Percentage	Balance	Percentage
Deposits, others	3,393	5.1%	4,124	7.5%
Securities	52,752	79.7%	40,953	74.6%
Bonds	17,215	26.0%	16,186	29.5%
Stocks	22,447	33.9%	13,796	25.1%
Foreign securities	12,135	18.3%	10,374	18.9%
Other securities	954	1.5%	595	1.1%
Loans	7,771	11.7%	7,546	13.8%
Land and Buildings	2,324	3.5%	2,252	4.1%
Total Investment	66,241	100.0%	54,876	100.0%

5-② Domestic bonds by type

(Unit: 100 million yen)

	Year ended March 31, 2008		Year ended March 31, 2009	
	Balance	Percentage	Balance	Percentage
Government bonds	3,059	17.8%	3,593	22.2%
Municipal bonds	1,504	8.7%	1,274	7.9%
Corporate bonds	12,651	73.5%	11,318	69.9%
Public sector	4,044	23.5%	3,470	21.4%
Financial Institutions	5	0.0%	5	0.0%
Corporations	8,602	50.0%	7,843	48.5%
Total	17,215	100.0%	16,186	100.0%

5-③ Stock holdings by industry

(Unit: 100 million yen)

Industry	Year ended March 31, 2008		Year ended March 31, 2009	
	Balance	Percentage	Balance	Percentage
Transportation Equipments	5,746	25.6%	3,671	26.6%
Financial Business and Insurance	2,849	12.7%	1,681	12.2%
Trade	2,375	10.6%	1,426	10.3%
Chemicals	2,052	9.2%	1,258	9.1%
Electric Appliances	2,271	10.1%	1,195	8.7%
Land Freight	995	4.4%	797	5.8%
Other Manufacturing	944	4.2%	525	3.8%
Machinery	771	3.4%	411	3.0%
Marine Freight	876	3.9%	334	2.4%
Food	441	2.0%	301	2.2%
Other	3,122	13.9%	2,192	15.9%
Total	22,447	100.0%	13,796	100.0%

Note: 1. Industry types correspond to types on the stock exchange.

2. "Chemicals" includes pharmaceuticals. "Land Freight" includes air freight.

"Trade" includes wholesale and retail trade. "Financial Business" includes banking, insurance, and other financial institutions.

6-① Result Forecast for Fiscal Year 2009

(Unit: 100 million yen)

	FY 2008 Results	FY 2009 Forecast
Direct premiums written (excluding deposit premiums from policyholders)	12,950	12,800
Growth rate	△ 3.9%	△ 1.2%
Net premiums written	12,393	12,150
Growth rate	△ 5.2%	△ 2.0%
Loss ratio	69.5%	68.7%
Expense ratio	34.0%	34.5%
Combined ratio	103.5%	103.2%
Underwriting profit	324	△ 120
Net interest and dividend income	850	615
Ordinary profit	255	230
Net income	465	200

* All amounts and rates are shown by the base of excluding Good Result Return premiums of the Company's unique Automobile Insurance product "Modo-rich".

(FYI: Excluding Compulsory Automotive Liability Insurance)

	FY 2008 Results	FY 2009 Forecast
Growth rate of net premiums written	△ 2.2%	△ 0.9%
Loss ratio	65.3%	63.4%
Expense ratio	35.5%	35.8%
Combined ratio	100.8%	99.2%

6-② Forecast for Fiscal Year 2009 by line

(Unit: 100 million yen)

	Net premiums written		Loss ratio	
		Growth rate		Difference
Fire	1,744	△ 1.0%	46.7%	4.1%
Marine	574	△ 10.6%	47.7%	△ 3.8%
Personal Accident	1,288	△ 0.1%	61.1%	0.7%
Voluntary Automobile	5,387	△ 0.4%	71.7%	△ 1.5%
Compulsory Automobile Liability	1,341	△ 9.6%	111.1%	11.3%
Other	1,816	0.5%	61.2%	△ 11.1%
Total	12,150	△ 2.0%	68.7%	△ 0.8%