

Summary of Consolidated Results of Operations

for the Nine Months Ended December 31, 2005

in the Fiscal Year Ending March 31, 2006

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
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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 FY2005 (Apr.1,2005 - Dec.31,2005)

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, 2005	*(1,103,380)	*(4.1)
	1,099,144	3.4
Nine months ended December 31, 2004	*(1,059,712)	*(1.3)
	1,062,691	2.0
(cf.) For the year ended March 31, 2005	*(1,403,233)	
	1,407,328	

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, 2005, net premiums written increased to 1,103,380 million yen by 4.1% compared to the same period of fiscal 2004 (after adjusting the GRR premiums) .

As for the parent company, the premium revenues rose in every line except compulsory automobile liability insurance, which led to 1.9% increase in all.

With regard to the consolidated subsidiaries, the premium revenues also rose by 33.7% as a whole owing to the favorable growth in business of the overseas reinsurance subsidiaries and the subsidiaries in Europe, 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 acquisition of Mingtai Fire & Marine Insurance Co., Ltd. incorporated in Taiwan.

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

Due to the strong stock market in Japan, unrealized gain in "other securities" increased 713,597 million yen from the end of previous fiscal year to 1,932,506 million yen at the end of this period.

**Other securities" are securities not classified as "securities for trading purpose", "securities held to maturity" nor "stocks of subsidiaries and affiliates".

3. Forecast business results for the fiscal year ending March 2006

There are no revisions to the business results forecasts for the fiscal year ending March 31, 2006 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, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	234,565	1.5	17.5	241,430	2.9	17.7	281,783	-2.7	16.1
Marine	64,349	14.7	4.8	74,222	15.3	5.5	84,935	11.2	4.9
Personal Accident	280,749	-1.2	20.9	270,219	-3.8	19.8	354,488	-1.3	20.3
Voluntary Automobile	440,522	-1.3	32.9	450,136	2.2	33.0	582,146	-1.2	33.4
CALI	140,128	2.0	10.5	136,118	-2.9	10.0	187,180	1.8	10.7
Other	180,262	2.4	13.4	190,464	5.7	14.0	254,651	1.3	14.6
Total (Deposit premiums from policyholders)	1,340,577 (221,229)	0.7 (-8.2)	100.0 (16.5)	1,362,591 (204,682)	1.6 (-7.5)	100.0 (15.0)	1,745,184 (272,692)	-0.2 (-9.4)	100.0 (15.6)

Net Premiums by Lines of Insurance

(millions of yen)

Lines of Insurance	Nine months ended December 31, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	156,162	1.0	14.7	168,021	7.6	15.2	188,856	0.9	13.5
Marine	52,787	14.2	5.0	62,032	17.5	5.6	71,828	11.1	5.1
Personal Accident	99,285	4.6	9.4	107,079	7.8	9.7	131,900	5.6	9.4
Voluntary Automobile	438,863	-1.3	41.4	447,101	1.9	40.5	580,633	-1.1	41.4
CALI	147,142	1.3	13.9	145,246	-1.3	13.2	195,741	0.9	13.9
Other	165,470	3.4	15.6	173,899	5.1	15.8	234,272	4.3	16.7
Total	1,059,712	1.3	100.0	1,103,380	4.1	100.0	1,403,233	1.5	100.0

Net Claims Paid by Lines of Insurance

(millions of yen)

Lines of Insurance	Nine months ended December 31, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	110,518	143.9	18.3	74,211	-32.9	12.5	139,884	131.1	17.2
Marine	20,308	-8.1	3.4	24,642	21.3	4.2	27,788	-2.3	3.4
Personal Accident	39,825	4.6	6.6	41,689	4.7	7.0	53,231	3.4	6.6
Voluntary Automobile	264,986	4.6	43.8	269,271	1.6	45.5	354,257	3.8	43.7
CALI	83,840	41.4	13.9	98,504	17.5	16.6	113,048	37.6	13.9
Other	84,707	3.6	14.0	84,203	-0.6	14.2	122,973	5.6	15.2
Total	604,185	20.9	100.0	592,521	-1.9	100.0	811,183	19.2	100.0

Note:1. The amounts stated above are before inter-line eliminations.

2. GRR premiums of the automobile insurance "ModoRich" excluded from "Direct Premiums Written" and "Net Premiums" are as below;
- | | |
|-------------------------------------|---------------------|
| Nine months ended December 31, 2004 | 2,979 million yen |
| Nine months ended December 31, 2005 | - 4,235 million yen |
| For the year ended March 31, 2005 | 4,095 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, 2004			as of December 31, 2005			(cf) as of March 31, 2005		
	Acquisition cost	Fair value	Difference	Acquisition cost	Fair value	Difference	Acquisition cost	Fair value	Difference
Domestic Bonds	2,113,564	2,166,388	52,824	2,154,610	2,189,039	34,428	2,079,719	2,139,859	60,139
Domestic Stocks	768,658	1,816,818	1,048,160	751,186	2,552,404	1,801,217	757,016	1,850,708	1,093,691
Foreign Securities	917,357	982,135	64,777	1,071,140	1,156,784	85,643	964,811	1,025,236	60,425
Others	76,714	80,497	3,782	97,199	108,415	11,216	76,694	81,347	4,652
Total	3,876,295	5,045,840	1,169,544	4,074,136	6,006,643	1,932,506	3,878,243	5,097,151	1,218,908

Note

1. The table set above is a summary of the marketable "other securities", which are not classified as "securities for trading purpose", "securities held to maturity" nor "stocks of subsidiaries and affiliates".
2. The acquisition costs as of December 31, 2004 and December 31, 2005 are after amortization/accumulation and before impairment, whereas that as of March 31, 2005 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.

Derivatives Transactions

(millions of yen)

Type	Transaction	as of December 31,2004			as of December 31,2005			(cf) as of March 31, 2005		
		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									
	Sold	21,802	21,870	-67	22,845	23,264	-418	2,676	2,713	-37
	Bought	90	90	0	2,344	2,340	-4	20	21	0
	Options									
	Sold	550	4	2	729	7	1	26	4	-0
	Bought	(6)			(8)			(3)		
	Bought	510	1	-1	1,751	4	-1	25,125	53	-121
		(2)			(5)			(175)		
Interest rates	Options									
	Sold	26,125	70	175	35,625	85	223	9,000	30	164
	Bought	(245)			(309)			(194)		
	Bought	5,500	47	-184	107,500	647	-548	5,500	27	-203
	Bought	(231)			(1,196)			(231)		
	Swaps	43,696	88	88	131,309	-111	-111	47,980	14	14
Stocks	Options on stock price index									
	Sold	250	2	-1	-	-	-	-	-	-
	Bought	(1)			(-)			(-)		
	Bought	54	0	-0	-	-	-	52	0	-0
		(0)			(-)			(0)		
Bonds	Options on bond futures									
	Sold	-	-	-	-	-	-	13,600	3	2
	Bought	(-)			(-)			(5)		
	Bought	-	-	-	-	-	-	13,600	4	-3
	Bought	(-)			(-)			(8)		
	OTC options									
	Sold	-	-	-	3,379	4	4	-	-	-
		(-)			(9)			(-)		
Credit	Credit derivatives									
	Sold	459,925	804	804	450,133	810	810	448,631	803	803
	Bought	15,000	-121	-121	27,206	82	82	15,000	-102	-102
Others	Weather derivatives									
	Sold	1,927	48	-42	4,511	757	761	1,167	279	250
	Bought	(97)			(40)			(57)		
	Bought	1,611	124	69	1,905	-570	-600	954	-199	-225
	Others	(54)			(30)			(25)		
	Others	-	36	36	-	505	505	-	324	324
	Natural disaster derivatives									
	Sold	612	6	7	950	8	8	770	6	6
Other	(14)			(16)			(13)			
Other										
Sold	37	-13	-6	738	66	40	33	9	6	
Bought	(7)			(106)			(9)			
Bought	37	14	13	738	66	63	33	3	-0	
		(0)			(2)			(3)		
Total		577,729	23,076	774	791,669	27,967	817	584,170	3,998	877

Note

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

Non-Life Insurance**Net Premiums**

(millions of yen)

	Nine months ended December 31, 2004		Nine months ended December 31, 2005		(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)	
	Amount	Change (%)	Amount	Change (%)	Amount	Change (%)
Consolidated	1,059,712	1.3	1,103,380	4.1	1,403,233	1.5
Non-consolidated	986,334	1.5	1,005,286	1.9	1,310,237	1.3
Subsidiaries	73,377	-0.5	98,093	33.7	92,995	4.0
(Asia)	(9,248)	(4.3)	(28,182)	(204.7)	(12,554)	(7.4)
(Europe)	(35,451)	(-0.6)	(37,527)	(5.9)	(44,465)	(7.1)
(The Americas)	(21,815)	(-12.7)	(21,284)	(-2.4)	(27,290)	(-11.1)
(Reinsurance)	(6,862)	(60.7)	(11,099)	(61.7)	(8,684)	(45.8)

- Note: 1. The amounts of Asia, Europe, The Americas and Reinsurance are before inter-line eliminations.
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, 2004				as of December 31, 2005				(cf) as of Mar. 31, 2005			
	Number(Thousands)		Amount		Number(Thousands)		Amount		Number(Thousands)		Amount	
		Change(%)		Change(%)		Change(%)		Change(%)		Change(%)		Change(%)
Individual insurance	756	6.0	6,332,453	17.9	802	6.0	7,291,102	15.1	770	6.3	6,581,088	17.8
Individual annuities	52	47.0	260,090	62.4	59	13.0	307,298	18.2	53	32.8	273,609	43.6
Group insurance	—	—	2,371,295	13.0	—	—	2,911,220	22.8	—	—	2,478,958	7.3
Group annuities	—	—	-	-	—	—	-	-	—	—	-	-

- Note: 1. The table shows the figures of Mitsui Sumitomo Kirameki Life Insurance, a consolidated subsidiary .
2. The amounts stated above are before inter-line eliminations.
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, 2004				Nine months ended December 31, 2005				(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)			
	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	82	1,222,484	1,222,484	-	80	1,221,027	1,221,027	-	111	1,632,901	1,632,901	-
Individual annuities	14	82,395	82,395	-	8	50,799	50,799	-	16	99,934	99,934	-
Group insurance	—	49,173	49,173	-	—	92,622	92,622	-	—	89,220	89,220	-
Group annuities	—	-	-	-	—	-	-	-	—	-	-	-

- Note: 1. The table shows the figures of Mitsui Sumitomo Kirameki Life Insurance, a consolidated subsidiary .
2. The amounts stated above are before inter-line eliminations.
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 (including Deposit premiums from policyholders)**

(millions of yen)

Lines of Insurance	Nine months ended December 31, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	196,281	-1.0	15.9	204,571	4.2	16.5	258,952	-2.6	16.0
Marine	50,260	9.5	4.1	54,845	9.1	4.4	67,047	8.1	4.1
Personal Accident	279,790	-1.2	22.6	266,857	-4.6	21.5	353,597	-1.3	21.8
Voluntary Automobile	429,547	-1.5	34.7	430,844	0.3	34.7	568,717	-1.2	35.1
CALI	140,128	2.0	11.3	136,118	-2.9	10.9	187,180	1.8	11.5
Other	141,591	1.8	11.4	148,650	5.0	12.0	186,124	1.4	11.5
Total (Deposit premiums from policyholders)	1,237,598 (221,229)	-0.2 (-8.2)	100.0 (17.9)	1,241,887 (204,682)	0.3 (-7.5)	100.0 (16.5)	1,621,621 (272,692)	-0.5 (-9.4)	100.0 (16.8)

Net Premiums by Lines of Insurance

(millions of yen)

Lines of Insurance	Nine months ended December 31, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	131,305	3.6	13.3	135,501	3.2	13.5	176,467	1.6	13.5
Marine	44,176	9.2	4.5	47,758	8.1	4.8	60,403	7.2	4.6
Personal Accident	98,680	4.6	10.0	104,264	5.7	10.4	131,051	5.6	10.0
Voluntary Automobile	428,849	-1.2	43.5	430,401	0.4	42.8	568,094	-1.0	43.4
CALI	147,142	1.3	14.9	145,246	-1.3	14.4	195,741	0.9	14.9
Other	136,179	4.1	13.8	142,113	4.4	14.1	178,480	4.3	13.6
Total	986,334	1.5	100.0	1,005,286	1.9	100.0	1,310,237	1.3	100.0

(cf) Figures after excluding the effect of abolition of reinsurance to government related to CALI.

CALI	78,843	1.6		77,837	-1.3		104,870	1.3	
Total	918,035	1.5		937,876	2.2		1,219,366	1.4	

Net Claims Paid by Lines of Insurance

(millions of yen)

Lines of Insurance	Nine months ended December 31, 2004			Nine months ended December 31, 2005			(cf) FY2004 (Apr.1,2004 - Mar. 31, 2005)		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	104,457	157.0	17.9	60,000	-42.6	10.8	135,057	137.5	17.2
Marine	18,649	-10.0	3.2	21,170	13.5	3.8	25,532	-3.9	3.3
Personal Accident	39,545	4.6	6.8	40,109	1.4	7.3	52,805	3.3	6.8
Voluntary Automobile	259,264	5.0	44.3	260,100	0.3	46.9	346,566	4.2	44.2
CALI	83,840	41.4	14.3	98,504	17.5	17.8	113,048	37.6	14.4
Other	79,035	6.0	13.5	74,427	-5.8	13.4	110,699	6.2	14.1
Total	584,793	21.8	100.0	554,312	-5.2	100.0	783,710	19.9	100.0

(cf) Figures after excluding the effect of abolition of reinsurance to government related to CALI.

CALI	46,466	-0.3		45,426	-2.2		60,844	-0.9	
Total	547,419	17.2		501,235	-8.4		731,506	15.6	

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, 2004 2,979 million yen
 Nine months ended December 31, 2005 - 4,235 million yen
 For the year ended March 31, 2005 4,095 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, 2004	Nine months ended December 31, 2005	(cf) FY 2004 (Apr.1,2004 - Mar. 31, 2005)
Interest and dividend income	83,594	98,580	110,477
Gain on sales of securities	33,872	38,258	58,504
Gain on redemption of securities	1,711	4,588	2,975
Loss on sales of securities	2,965	1,260	7,145
Loss on redemption of securities	246	19	248

(Reference)

Net Claims Paid due to natural disasters

(hundred millions of yen)

	Nine months ended December 31, 2004	Nine months ended December 31, 2005	(cf) FY 2004 (Apr.1,2004 - Mar. 31, 2005)
Fire	645	75	790
Voluntary Automobile	119	13	113
Other	45	6	82
Total	809	94	987

Note:1. The table set above is a summary of net claims paid due to the natural disasters that occurred in each period.

2. Net claims paid caused by the natural disasters that occurred in Japan in the previous fiscal year amounted to *103 hundred million yen for the nine months ended December 31, 2005.

*(Fire: 74 hundred million yen, Other: 28 hundred million yen)