

[Translation]

SUMMARY OF FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2005
(Non-consolidated)



November 22, 2005

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 ,Nagoya

Headquarters: Tokyo

Representative: Hiroyuki Uemura, President & Chief Executive Officer

Any inquiry relating hereto (Name and position of the person in charge):

Hiroyuki Hata, Manager of Financial Accounting Group, Accounting Department

Telephone Number: (03)-3297-6648

Direction of Resolution of the Board of Directors

to approve Interim Settlement of Accounts: November 22, 2005

Interim Dividends : Yes or No

Unit share system : Yes or No (Unit of shares for one vote : 1,000 shares)

1. Business results for the six months ended September 30, 2005

(from April 1, 2005 to September 30, 2005)

(1) Results of Operations*

*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.

(Yen in millions)

	Net premiums written		Ordinary profit		Net income		Net income per share
For the six months ended September 30, 2005	*(674,281)	*(2.5%)	71,131	573.9%	34,960	29.8%	Yen 24.44
	671,625	1.8%					
For the six months ended September 30, 2004	*(658,111)	*(1.0%)	10,554	-91.8%	26,925	-66.0%	Yen 18.53
	659,922	1.8%					
For the year ended March 31, 2005	*(1,310,237)	*(1.3%)	79,386	-52.3%	60,765	-16.7%	Yen 42.08
	1,314,332	1.9%					

(Notes) 1. The average number of shares in issue during the business term:

For the six months ended September 30, 2005: 1,430,069,295 shares

For the six months ended September 30, 2004: 1,452,795,218 shares

For the year ended March 31, 2005: 1,442,627,030 shares

2. Change of accounting method: Yes or No

3. Percent figures of "Net premiums written", "Ordinary profit" and "Net income" represent increase or decrease in comparison with the corresponding period of last year.

* For the purpose of easy comparison with other non-life insurance companies, "Net premiums written" in parentheses exclude Good Result Return premiums ("GRR premiums") of the Company's unique Automobile Insurance product "ModoRich", which contains a special clause of premium adjustment and refund at maturity. Since GRR premiums are included in the provision for Underwriting Reserve, the amounts of "Ordinary profit" and "Net income" remain unchanged.

(2) Dividends

(Yen)

	Interim dividend per share	Annual aggregate dividend per share
For the six months ended September 30, 2005	4.00	-
For the six months ended September 30, 2004	-	-
For the year ended March 31, 2005	-	9.50

(3) Financial Conditions

(Yen in millions)

	Total assets	Shareholders' equity	Ratio of shareholders' equity to total assets	Shareholders' equity per share
As of September 30, 2005	6,994,391	1,684,402	24.1%	Yen 1,185.41
As of September 30, 2004	6,425,839	1,377,751	21.4%	Yen 956.38
As of March 31, 2005	6,580,694	1,452,642	22.1%	Yen 1,014.89

(Notes) 1. The number of shares issued :

As of September 30, 2005:	1,420,944,525 shares
As of September 30, 2004:	1,440,588,060 shares
As of March 31, 2005:	1,431,265,107 shares

2. The number of treasury stock :

As of September 30, 2005:	92,240,355 shares
As of September 30, 2004:	72,596,820 shares
As of March 31, 2005:	81,919,773 shares

2. Forecast of the current period (from April 1, 2005 to March 31, 2006)

(Yen in millions)

	Net premiums written	Ordinary profit	Net income	Annual aggregate dividend per share	
				Year-end	
For the year ending March 31, 2006	*(1,336,000) 1,331,000	124,000	64,000	Yen 5.50	Yen 9.50

(Reference) Net income per share expected for the year ending March 31, 2006: Yen 45.04

* For the purpose of easy comparison with other non-life insurance companies, "Net premiums written" in parentheses exclude Good Result Return premiums ("GRR premiums") of the Company's unique Automobile Insurance product "ModoRich", which contains a special clause of premium adjustment and refund at maturity.

<Operating Results Forecast for the year ending March 31, 2006>

Major prerequisites of the business outlook for the current period shall be as follows:

- Net premiums written is estimated based on the development of past business results.
- With regard to net claims incurred (the amount of net claims paid and provision for outstanding claims), net claims due to natural disaster is estimated to be Yen13 billion.
- As for the prospects for asset management, it is assumed that there will be no substantial fluctuation in interest rates, foreign exchange rates or stock prices as of September 30, 2005.

Summary of Income Statements

*Including the GRR premiums of the automobile insurance "ModoRich."

(Yen in millions)

Item	Six months ended September 30, 2004	Six months ended September 30, 2005	Change	Change Ratio(%)	FY2004
Direct Premiums Written (including Deposit premiums from policyholders)	823,934	830,523	6,588	0.8	1,625,716
Direct premiums written	674,420	689,349	14,928	2.2	1,353,024
Ordinary Income and Expenses:					
Underwriting income	838,750	842,108	3,358	0.4	1,700,211
Net premiums written	659,922	671,625	11,702	1.8	1,314,332
Deposit premiums from policyholders	149,513	141,173	-8,340	-5.6	272,692
Underwriting expenses	764,679	725,859	-38,819	-5.1	1,517,038
Net claims paid	333,146	360,991	27,844	8.4	783,710
Loss adjustment expenses	27,232	27,361	128	0.5	55,123
Commission and collection expenses	108,489	110,369	1,880	1.7	215,151
Maturity refunds to policyholders	185,393	200,159	14,765	8.0	400,319
Investment income	46,127	61,549	15,421	33.4	116,883
Interest and dividends received	52,746	55,396	2,650	5.0	110,477
Gain on sales of securities	18,548	31,908	13,359	72.0	58,504
Investment expenses	8,339	10,074	1,734	20.8	14,607
Loss on sales of securities	1,807	750	-1,057	-58.5	7,145
Loss on valuation of securities	6,080	7,746	1,666	27.4	4,472
Operating expenses and general and administrative expenses	103,062	102,166	-896	-0.9	208,472
Those related to underwriting insurance	96,276	94,976	-1,300	-1.4	195,409
Other ordinary income and expenses	1,758	5,574	3,815	216.9	2,408
Ordinary profit	10,554	71,131	60,577	573.9	79,386
Underwriting profit	-23,721	20,492	44,214	-	-13,923
Extraordinary Income and Losses:					
Extraordinary income	48,020	5,772	-42,248	-88.0	49,520
Extraordinary losses	15,049	26,483	11,434	76.0	30,229
Extraordinary income and losses	32,971	-20,711	-53,682	-162.8	19,291
Income before income taxes	43,525	50,420	6,894	15.8	98,677
Income taxes-current	329	12,924	12,594	3,817.8	11,332
Income taxes-deferred	16,270	2,534	-13,735	-84.4	26,579
Net income	26,925	34,960	8,035	29.8	60,765
Unappropriated retained earnings brought forward from the previous year	43,179	78,908	35,729	82.7	43,179
Unappropriated retained earnings at ending	70,104	113,869	43,764	62.4	103,944
Ratios:					
*Net loss ratio	54.6%	57.8%			63.8%
*Net operating expense ratio	31.0%	30.6%			31.2%

Note: Underwriting profit = Underwriting income - (Underwriting expenses+ Operating expenses
and general and administrative expenses related to underwriting insurance)±other income and expenses
Other income and expenses consist mainly of Income Taxes of Compulsory Automobile Liability.

*Net loss ratio = (Net claims paid + Loss adjustment expenses) / Net premiums written x 100

*Net operating expense ratio = (Commission and collection expenses + Operating expenses
and general and administrative expenses related to underwriting insurance) / Net premiums written x 100

Direct Premiums Written by Lines of Insurance (including Deposit premiums from policyholders)

Including the GRR premiums of the automobile insurance "ModoRich."

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005			FY2004		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	123,927	-3.7	15.0	136,442	10.1	16.4	258,952	-2.6	15.9
Marine	33,863	9.3	4.1	36,146	6.7	4.4	67,047	8.1	4.1
Personal Accident	190,364	-4.6	23.1	182,368	-4.2	22.0	353,597	-1.3	21.8
Voluntary Automobile	287,827	0.4	34.9	283,893	-1.4	34.2	572,813	0.1	35.2
Compulsory Automobile Liability	93,525	2.3	11.4	90,943	-2.8	10.9	187,180	1.8	11.5
Other	94,426	0.9	11.5	100,728	6.7	12.1	186,124	1.4	11.5
Total (Deposit premiums from policyholders)	823,934 (149,513)	-0.8 (-11.5)	100.0 (18.1)	830,523 (141,173)	0.8 (-5.6)	100.0 (17.0)	1,625,716 (272,692)	-0.0 (-9.4)	100.0 (16.8)

Net Premiums Written by Lines of Insurance

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005			FY2004		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	83,850	1.1	12.7	90,001	7.3	13.4	176,467	1.6	13.4
Marine	29,716	8.2	4.5	32,074	7.9	4.8	60,403	7.2	4.6
Personal Accident	67,273	3.3	10.2	71,520	6.3	10.7	131,051	5.6	10.0
Voluntary Automobile	287,437	0.7	43.5	283,696	-1.3	42.2	572,189	0.3	43.5
Compulsory Automobile Liability	99,428	0.9	15.1	98,039	-1.4	14.6	195,741	0.9	14.9
Other	92,216	3.8	14.0	96,293	4.4	14.3	178,480	4.3	13.6
Total	659,922	1.8	100.0	671,625	1.8	100.0	1,314,332	1.9	100.0

Net Claims Paid by Lines of Insurance

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005				FY2004		
	Amount	Change (%)	Loss Ratio (%)	Amount	Change (%)	Loss Ratio (%)	Change in L/R (%)	Amount	Change (%)	Loss Ratio (%)
Fire	32,286	23.7	40.2	39,088	21.1	45.0	4.8	135,057	137.5	78.1
Marine	12,040	-11.2	42.5	13,511	12.2	44.0	1.5	25,532	-3.9	44.1
Personal Accident	25,059	-1.1	40.0	25,919	3.4	38.7	-1.3	52,805	3.3	43.2
Voluntary Automobile	162,521	1.3	62.3	169,348	4.2	65.4	3.1	346,566	4.2	66.3
Compulsory Automobile Liability	53,104	41.4	58.2	63,869	20.3	70.5	12.3	113,048	37.6	63.1
Other	48,134	2.7	54.5	49,253	2.3	53.4	-1.1	110,699	6.2	64.3
Total	333,146	7.5	54.6	360,991	8.4	57.8	3.2	783,710	19.9	63.8

Note: Net Loss Ratio = (Net claims paid + Loss adjustment expense) / Net premiums written x 100

Balance Sheets

(Yen in millions, %)

Item	As of September 30, 2004		As of September 30, 2005		Change	FY2004	
	Amount	Share	Amount	Share		Amount	Share
(Assets)							
Cash deposits and savings	196,160	3.05	218,683	3.13	22,523	220,994	3.36
Call loans	34,000	0.53	29,000	0.42	-5,000	36,000	0.55
Futures bought	5,999	0.09	-	-	-5,999	-	-
Monetary claims bought	90,893	1.42	81,452	1.16	-9,440	63,039	0.96
Money trusts	51,977	0.81	53,880	0.77	1,902	56,968	0.87
Investments in securities	4,703,828	73.20	5,288,087	75.61	584,258	4,841,780	73.57
Loans	745,336	11.60	764,487	10.93	19,151	771,163	11.72
Property and equipment	257,807	4.01	240,716	3.44	-17,091	245,800	3.73
Other assets	333,747	5.19	310,846	4.44	-22,900	340,746	5.18
Customers' liabilities under acceptances and guarantees	24,251	0.38	19,588	0.28	-4,662	22,360	0.34
Reserve for bad debts	-18,162	-0.28	-12,352	-0.18	5,810	-18,157	-0.28
Total assets	6,425,839	100.00	6,994,391	100.00	568,551	6,580,694	100.00
(Liabilities)							
Underwriting funds:	4,621,926	71.93	4,569,838	65.34	-52,088	4,519,685	68.68
Outstanding claims	(499,719)		(497,103)		(-2,616)	(494,355)	
Underwriting reserve	(4,122,207)		(4,072,734)		(-49,472)	(4,025,330)	
Debentures	-	-	100,000	1.43	100,000	100,000	1.52
Other liabilities	138,951	2.16	196,280	2.81	57,328	182,835	2.78
Reserve for employees' retirement and severance benefits	87,761	1.37	78,421	1.12	-9,339	84,245	1.28
Accrued bonuses for employees	8,067	0.13	8,314	0.12	247	11,253	0.17
Reserve for loss on valuation of real estate	1,307	0.02	-	-	-1,307	-	-
Reserve for EXPO 2005 Aichi	105	0.00	175	0.00	70	140	0.00
Reserve under the special law:	16,302	0.25	21,312	0.30	5,010	19,878	0.31
Reserve for price fluctuation	(16,302)		(21,312)		(5,010)	(19,878)	
Deferred tax liabilities	149,414	2.32	316,055	4.52	166,641	187,653	2.85
Liabilities under acceptances and guarantees	24,251	0.38	19,588	0.28	-4,662	22,360	0.34
Total Liabilities	5,048,087	78.56	5,309,988	75.92	261,900	5,128,052	77.93
(Shareholders' Equity)							
Common stock	139,595	2.17	139,595	1.99	-	139,595	2.12
Capital surplus:	93,114	1.45	93,122	1.33	7	93,118	1.41
Additional paid-in capital	(93,107)		(93,107)		(-)	(93,107)	
Other capital surplus	(6)		(14)		(7)	(10)	
(Gain on disposal of treasury stock)	((6))		((14))		((7))	((10))	
Retained earnings:	481,782	7.50	536,927	7.68	55,145	515,623	7.84
Legal earned reserve	(43,040)		(45,840)		(2,800)	(43,040)	
Appropriated retained earnings	(368,637)		(377,217)		(8,580)	(368,637)	
Unappropriated retained earnings	(70,104)		(113,869)		(43,764)	(103,944)	
Unrealized gains on investments, net of tax	719,378	11.19	991,612	14.18	272,233	768,816	11.68
Treasury stock	-56,119	-0.87	-76,855	-1.10	-20,735	-64,511	-0.98
Total shareholders' equity	1,377,751	21.44	1,684,402	24.08	306,651	1,452,642	22.07
Total liabilities and shareholders' equity	6,425,839	100.00	6,994,391	100.00	568,551	6,580,694	100.00

Income Statements

(Yen in millions)

Item	Six months ended September 30, 2004	Six months ended September 30, 2005	Change	FY2004
Ordinary income and expenses:				
Ordinary income:	887,279	910,279	23,000	1,821,960
Underwriting income:	838,750	842,108	3,358	1,700,211
Net premiums written	(659,922)	(671,625)	(11,702)	(1,314,332)
Deposit premiums from policyholders	(149,513)	(141,173)	(-8,340)	(272,692)
Investment income on deposits by policyholders ,etc	(28,927)	(28,724)	(-202)	(58,549)
Reversal of underwriting reserves	(-)	(-)	(-)	(54,350)
Investment income:	46,127	61,549	15,421	116,883
Interest and dividends received	(52,746)	(55,396)	(2,650)	(110,477)
Investment gain on money trusts	(561)	(294)	(-266)	(1,209)
Gain on sales of securities	(18,548)	(31,908)	(13,359)	(58,504)
Transfer to investment income on deposits by policyholders ,etc	(-28,927)	(-28,724)	(202)	(-58,549)
Other ordinary income	2,402	6,622	4,220	4,865
Ordinary expenses:	876,725	839,147	-37,577	1,742,574
Underwriting expenses:	764,679	725,859	-38,819	1,517,038
Net claims paid	(333,146)	(360,991)	(27,844)	(783,710)
Loss adjustment expenses	(27,232)	(27,361)	(128)	(55,123)
Commission and collection expenses	(108,489)	(110,369)	(1,880)	(215,151)
Maturity refunds to policyholders	(185,393)	(200,159)	(14,765)	(400,319)
Provision for outstanding claims	(67,552)	(2,748)	(-64,804)	(62,188)
Provision for underwriting reserves	(42,525)	(23,913)	(-18,612)	(-)
Investment expenses:	8,339	10,074	1,734	14,607
Investment loss on money trusts	(239)	(174)	(-65)	(299)
Loss on sales of securities	(1,807)	(750)	(-1,057)	(7,145)
Loss on valuation of securities	(6,080)	(7,746)	(1,666)	(4,472)
Operating expenses and general and administrative expenses	103,062	102,166	-896	208,472
Other ordinary expenses:	643	1,047	404	2,456
Interest expenses	(11)	(361)	(349)	(288)
Ordinary profit	10,554	71,131	60,577	79,386
Extraordinary income and losses:				
Extraordinary income:	48,020	5,772	-42,248	49,520
Extraordinary losses:	15,049	26,483	11,434	30,229
Provision for reserve under the special law:	(3,303)	(1,433)	(-1,869)	(6,880)
Provision for price fluctuation reserve	((3,303))	((1,433))	((-1,869))	((6,880))
Other extraordinary losses	(11,745)	(25,049)	(13,304)	(23,349)
Income before income taxes	43,525	50,420	6,894	98,677
Income taxes-current	329	12,924	12,594	11,332
Income taxes-deferred	16,270	2,534	-13,735	26,579
Net income	26,925	34,960	8,035	60,765
Unappropriated retained earnings brought forward from the previous year	43,179	78,908	35,729	43,179
Unappropriated retained earnings at ending	70,104	113,869	43,764	103,944

Summary of Income Statements

*Excluding the GRR premiums of the automobile insurance "ModoRich."

(Yen in millions)

Item	Six months ended September 30, 2004	Six months ended September 30, 2005	Change	Change Ratio(%)	FY2004
Direct Premiums Written (including Deposit premiums from policyholders)	822,122	833,179	11,056	1.3	1,621,621
Direct premiums written	672,609	692,005	19,396	2.9	1,348,928
Ordinary Income and Expenses:					
Underwriting income	836,938	844,764	7,825	0.9	1,700,211
Net premiums written	658,111	674,281	16,169	2.5	1,310,237
Deposit premiums from policyholders	149,513	141,173	-8,340	-5.6	272,692
Underwriting expenses	762,867	728,515	-34,352	-4.5	1,517,038
Net claims paid	333,146	360,991	27,844	8.4	783,710
Loss adjustment expenses	27,232	27,361	128	0.5	55,123
Commission and collection expenses	108,489	110,369	1,880	1.7	215,151
Maturity refunds to policyholders	185,393	200,159	14,765	8.0	400,319
Investment income	46,127	61,549	15,421	33.4	116,883
Interest and dividends received	52,746	55,396	2,650	5.0	110,477
Gain on sales of securities	18,548	31,908	13,359	72.0	58,504
Investment expenses	8,339	10,074	1,734	20.8	14,607
Loss on sales of securities	1,807	750	-1,057	-58.5	7,145
Loss on valuation of securities	6,080	7,746	1,666	27.4	4,472
Operating expenses and general and administrative expenses	103,062	102,166	-896	-0.9	208,472
Those related to underwriting insurance	96,276	94,976	-1,300	-1.4	195,409
Other ordinary income and expenses	1,758	5,574	3,815	216.9	2,408
Ordinary profit	10,554	71,131	60,577	573.9	79,386
Underwriting profit	-23,721	20,492	44,214	-	-13,923
Extraordinary Income and Losses:					
Extraordinary income	48,020	5,772	-42,248	-88.0	49,520
Extraordinary losses	15,049	26,483	11,434	76.0	30,229
Extraordinary income and losses	32,971	-20,711	-53,682	-162.8	19,291
Income before income taxes	43,525	50,420	6,894	15.8	98,677
Income taxes-current	329	12,924	12,594	3,817.8	11,332
Income taxes-deferred	16,270	2,534	-13,735	-84.4	26,579
Net income	26,925	34,960	8,035	29.8	60,765
Unappropriated retained earnings brought forward from the previous year	43,179	78,908	35,729	82.7	43,179
Unappropriated retained earnings at ending	70,104	113,869	43,764	62.4	103,944
Ratios:					
*Net loss ratio	54.8%	57.6%			64.0%
*Net operating expense ratio	31.1%	30.5%			31.3%

Note: Underwriting profit = Underwriting income - (Underwriting expenses+ Operating expenses and general and administrative expenses related to underwriting insurance)±other income and expenses
Other income and expenses consist mainly of Income Taxes of Compulsory Automobile Liability.

*Net loss ratio = (Net claims paid + Loss adjustment expenses) / Net premiums written x 100

*Net operating expense ratio = (Commission and collection expenses + Operating expenses and general and administrative expenses related to underwriting insurance) / Net premiums written x 100

Direct Premiums Written by Lines of Insurance (including Deposit premiums from policyholders)

Excluding the GRR premiums of the automobile insurance "ModoRich."

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005			FY2004		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	123,927	-3.7	15.1	136,442	10.1	16.4	258,952	-2.6	16.0
Marine	33,863	9.3	4.1	36,146	6.7	4.3	67,047	8.1	4.1
Personal Accident	190,364	-4.6	23.1	182,368	-4.2	21.9	353,597	-1.3	21.8
Voluntary Automobile	286,016	-1.3	34.8	286,549	0.2	34.4	568,717	-1.2	35.1
Compulsory Automobile Liability	93,525	2.3	11.4	90,943	-2.8	10.9	187,180	1.8	11.5
Other	94,426	0.9	11.5	100,728	6.7	12.1	186,124	1.4	11.5
Total (Deposit premiums from policyholders)	822,122 (149,513)	-1.5 (-11.5)	100.0 (18.2)	833,179 (141,173)	1.3 (-5.6)	100.0 (16.9)	1,621,621 (272,692)	-0.5 (-9.4)	100.0 (16.8)

Net Premiums Written by Lines of Insurance

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005			FY2004		
	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)	Amount	Change (%)	Share (%)
Fire	83,850	1.1	12.8	90,001	7.3	13.3	176,467	1.6	13.5
Marine	29,716	8.2	4.5	32,074	7.9	4.8	60,403	7.2	4.6
Personal Accident	67,273	3.3	10.2	71,520	6.3	10.6	131,051	5.6	10.0
Voluntary Automobile	285,626	-1.0	43.4	286,352	0.3	42.5	568,094	-1.0	43.4
Compulsory Automobile Liability	99,428	0.9	15.1	98,039	-1.4	14.5	195,741	0.9	14.9
Other	92,216	3.8	14.0	96,293	4.4	14.3	178,480	4.3	13.6
Total	658,111	1.0	100.0	674,281	2.5	100.0	1,310,237	1.3	100.0

Net Claims Paid by Lines of Insurance

(Yen in millions)

Lines of Insurance	For the six months ended September 30, 2004			For the six months ended September 30, 2005				FY2004		
	Amount	Change (%)	Loss Ratio (%)	Amount	Change (%)	Loss Ratio (%)	Change in L/R (%)	Amount	Change (%)	Loss Ratio (%)
Fire	32,286	23.7	40.2	39,088	21.1	45.0	4.8	135,057	137.5	78.1
Marine	12,040	-11.2	42.5	13,511	12.2	44.0	1.5	25,532	-3.9	44.1
Personal Accident	25,059	-1.1	40.0	25,919	3.4	38.7	-1.3	52,805	3.3	43.2
Voluntary Automobile	162,521	1.3	62.7	169,348	4.2	64.8	2.1	346,566	4.2	66.8
Compulsory Automobile Liability	53,104	41.4	58.2	63,869	20.3	70.5	12.3	113,048	37.6	63.1
Other	48,134	2.7	54.5	49,253	2.3	53.4	-1.1	110,699	6.2	64.3
Total	333,146	7.5	54.8	360,991	8.4	57.6	2.8	783,710	19.9	64.0

Note: 1. Net Loss Ratio = (Net claims paid + Loss adjustment expense) / Net premiums written x 100

2. GRR premiums of the automobile insurance "ModoRich";

Six months ended September 30, 2004

Six months ended September 30, 2005

For the Year ended March 31, 2004

1,811 millions of yen

-2,655 millions of yen

4,095 millions of yen