

Summary of Financial Results for the Three Months Ended June 30, 2010

1. Sales Results [sum of Dai-ichi Life (DL) and Dai-ichi Frontier Life (DFL)]

(millions of yen except percentages)

	Three months ended June 30, 2010		Three months ended June 30, 2009	Year ended March 31, 2010
		Increase (decrease) as % of March 31, 2010 total		
Annualized premium of new policies (sum of DL and DFL)	37,288	-	44,297	205,635
DL	28,474	-	24,432	119,687
Medical and survival benefits	8,299	-	7,634	36,423
Annualized premium of policies in force (sum of DL and DFL)	2,154,464	0.3%	2,100,205	2,148,903
DL	2,018,032	(0.1%)	2,036,279	2,020,470
Medical and survival benefits	496,303	0.3%	490,904	494,814
Premium and other income (sum of DL and DFL)	864,767	-	907,975	3,700,515
Individual insurance	568,869	-	653,985	2,717,006
Group insurance	272,121	-	232,116	879,528
Premium and other income (DL)	772,700	-	710,548	2,837,251
Individual insurance and annuities	488,470	-	466,621	1,912,458
Group insurance and annuities	272,121	-	232,116	879,528
Sum insured of new policies (sum of DL and DFL)	1,597,686	-	1,526,470	7,643,362
DL	1,517,145	-	1,338,362	6,835,864
Sum insured of policies in force (sum of DL and DFL)	157,617,322	(0.9%)	164,107,664	159,052,744
DL	156,287,793	(0.9%)	163,458,853	157,771,800
Amount of surrenders and lapses (sum of DL and DFL)	1,736,831	-	2,666,109	9,316,525
DL	1,731,331	-	2,665,251	9,306,216
Surrender and lapse rate (sum of DL and DFL)	1.09%	-	1.60%	5.60%
DL	1.10%	-	1.61%	5.60%

*"Sum insured of new policies" and "Annualized net premium of policies in force" represent the figures as of June 30, 2010, while the others represent the figures for the three months ended June 30, 2010.

*Figures above represent those for sums of individual insurance and individual annuities (except for "Premium and other income").

*Annualized net premiums are calculated by using multipliers for various premium payment terms to the premium per payment. In single premium contracts, the amount is calculated by dividing the premium by the duration of the policy.

*"Premium and other income" is based on the Company's statements of earnings.

*"Individual insurance" and "Group insurance" as a breakdown of "Premium and other income (DL)" do not include reinsurance premiums.

*The amount of lapses is not offset by the amount of lapses which are reinstated. The table above excludes cases where the sum insured is decreased or riders are surrendered for in-force contracts.

2. Assets

	As of June 30, 2010		As of March 31, 2010
		Increase (decrease) as % of March 31, 2010 total	
Total assets (millions of yen)	30,635,354	(0.6%)	30,822,467
Adjusted net assets (billions of yen)	3,581.0	7.8%	3,321.6
(Adjusted net assets) / (general account assets)	12.1%	-	11.2%
Solvency margin ratio	977.9%	24.4%	953.5%

*Solvency margin ratio as of June 30, 2010 is calculated by using the method which is deemed appropriate taking the regulations and announcement into account.

*Non-consolidated basis (DL)

*"Increase (decrease) from March 31, 2010" of solvency margin ratio represents the difference between the ratio as of June 30, 2010 and that as of March 31, 2010.

3. Fundamental Profit

(millions of yen except percentages)

	Three months ended June 30, 2010		Three months ended June 30, 2009	Year ended March 31, 2010
		Increase (decrease) as compared to June 30, 2009		
A. Fundamental profit (sum of DL and DFL)	40,277	(60.6%)	102,256	377,933
DL	66,928	(22.3%)	86,109	330,152
DFL	(26,650)	-	16,146	47,780
B. Provision for (reversal of) policy reserve associated with guaranteed minimum benefit of individual variable annuities and others (sum of DL and DFL)	(32,706)	-	19,250	40,673
DL	(1,615)	-	2,240	3,764
DFL	(31,091)	-	17,009	36,908
C. Fundamental profit excluding effect of provision for (reversal of) policy reserve associated with minimum guarantee for individual VA and others (A - B, sum of DL and DFL)	72,983	(12.1%)	83,006	337,259
DL	68,543	(18.3%)	83,868	326,387
DFL	4,440	-	(862)	10,872

* "Sum of DL and DFL" represents the figure of DL plus the figure of DFL, irrespective of DL's equity stake in DFL.

* Policy reserve associated with guaranteed minimum benefit is a policy reserve that a life insurance company must provide to prepare for guaranteed minimum benefit risk of variable annuities.

An increase (decrease) in such provision reduces (increases) fundamental profit.

4. Ordinary Profit

(millions of yen except percentages)

	Three months ended June 30, 2010		Three months ended June 30, 2009	Year ended March 31, 2010
		Increase (decrease) over quarter ended June 30, 2009 total		
Ordinary profit (DL, unconsolidated basis)	65,593	(8.5%)	71,658	193,620
Ordinary profit (consolidated basis)	50,823	(29.1%)	71,682	188,211

5. Net Income

(millions of yen except percentages)

	Three months ended June 30, 2010		Three months ended June 30, 2009	Year ended March 31, 2010
		Increase (decrease) over quarter ended June 30, 2009 total		
Net Income (DL, unconsolidated basis)	23,844	△ 19.7%	29,709	60,807
Net Income (consolidated basis)	10,398	△ 64.9%	29,636	55,665

* Although it was a mutual company as of March 31, 2010, the Company uses the term "net income" instead of "net surplus" in this report.

* A mutual company post provision for policyholder dividends at the end of each fiscal year, where as a stock company at the end of every quarter. To compare the figures before and after the demutualization fairly, the figures for the three months ended June 30, 2009 was recalculated as net surplus for the three months ended June 30, 2009 less a quarter of 92.5 billion yen of provision for policyholder dividends for the fiscal year ended March 31, 2010.

6. Policy Reserves and Other Reserves

(millions of yen)

	As of June 30, 2010		As of March 31, 2010
		Increase (decrease) from March 31, 2010 total	
Policy reserve (excluding contingency reserve)	26,834,685	36,939	26,797,745
General account (excluding contingency reserve)	25,687,921	161,748	25,526,173
Separate account (excluding contingency reserve)	1,146,763	(124,808)	1,271,572
Reserve for price fluctuations	118,953	3,500	115,453
Contingency reserve	531,593	4,500	527,093
Fund for risk allowance	43,120	-	43,120
Fund for price fluctuation allowance	65,000	-	65,000

*The amounts of fund for risk allowance and fund for price fluctuation allowance as of March 31, 2010 represent the balance after surplus appropriation.

*Non-consolidated basis (DL)

7. Unrealized Gains/Losses

(millions of yen)

	As of March 31, 2009		As of March 31, 2010
		Increase (decrease) from March 31, 2010	
Securities	1,067,064	215,614	851,450
Domestic stocks	335,156	(187,418)	522,575
Domestic bonds	766,824	501,053	265,770
Foreign securities	(34,875)	(94,718)	59,843
Real estate	90,826	(52)	90,879
Total unrealized gains (losses)	1,156,861	214,831	942,030

*Unrealized gains on real estate shown above represent pre-revaluation value of real estate, including land leasing rights, located in Japan.

*Non-consolidated basis (DL)

8. Level of Indices where Unrealized Gains/Losses on Assets are Break-even

	As of June 30, 2010
Nikkei 225	Approx. 8,500 yen
TOPIX	Approx. 760 pts
Domestic bonds	Approx. 1.6 %
Foreign securities	Approx. 96 yen

*For domestic stocks, calculated based on valuation method of stocks, fully linked with Nikkei 225 and TOPIX.

*For domestic bonds, rounded to one decimal place, calculated based on newly-issued 10-year government bond yields.

*For foreign securities, calculated based on dollar-yen rate (assuming all are in dollars).

*Non-consolidated basis (DL only)

9. Bancassurance Sales (Sum of DL and DFL)

		Three months ended June 30, 2010		Three months ended June 30, 2009	Year ended March 31, 2010
			Increase (decrease) over quarter ended June 30, 2009		
Variable annuities	Number of new policies	13,469	(56.0%)	30,639	138,479
	Premiums from new policies (millions of yen)	69,872	(58.1%)	166,930	727,136
Fixed annuities	Number of new policies	2,126	(27.6%)	2,936	14,283
	Premiums from new policies (millions of yen)	9,466	(32.0%)	13,919	70,638

* Bancassurance sales include sales through securities companies.