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 Code: 8750 (TSE First section)

Press Conference Material

<Financial Results for the Six Months Ended September 30, 2010>

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

(millions of yen except percentages)

	Six months ended / as of September 30, 2010			Year ended / as of	Six months ended/ as of
		Increase (decrease) as % of March 31, 2010 total	Increase (decrease) as % of September 30, 2009 total	March 31, 2010	September 30, 2009
Annualized net premium of new policies (sum of DL and DFL)	76,972	-	(31.2%)	205,635	111,944
DL	61,977	-	+ 8.9%	119,687	56,908
Medical and survival benefits	18,190	-	+ 3.7%	36,423	17,546
Annualized net premium of policies in force (sum of DL and DFL)	2,158,618	+ 0.5%	+ 1.4%	2,148,903	2,128,235
DL	2,017,022	(0.2%)	(0.6%)	2,020,470	2,029,459
Medical and survival benefits	498,696	+ 0.8%	+ 1.3%	494,814	492,112
Insurance premium and other (sum of DL and DFL)	1,663,375	-	(14.6%)	3,700,515	1,948,192
Individual insurance	1,128,155	-	(23.0%)	2,717,006	1,464,601
Group insurance	488,997	-	+ 13.1%	879,528	432,547
Insurance premium and other (DL)	1,501,746	-	+ 7.7%	2,837,251	1,394,816
Individual insurance and annuities	989,755	-	+ 5.2%	1,912,458	940,392
Group insurance and annuities	488,997	-	+ 13.1%	879,528	432,547
Sum insured of new policies (sum of DL and DFL)	3,719,160	-	(1.3%)	7,643,362	3,767,745
DL	3,580,530	-	+ 10.5%	6,835,864	3,241,757
Sum insured of policies in force (sum of DL and DFL)	156,217,194	(1.8%)	-	159,052,744	162,446,655
DL	154,829,908	(1.9%)	-	157,771,800	161,454,869
Amount of surrenders and lapses (sum of DL and DFL)	3,620,203	-	(28.9%)	9,316,525	5,089,436
DL	3,609,505	-	(29.0%)	9,306,216	5,086,776
Surrender and lapse rate (sum of DL and DFL)	2.28%	-	-	5.60%	3.06%
DL	2.29%	-	-	5.60%	3.06%

*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.

*"Insurance premium and other" is based on the Company's statements of earnings.

*"Individual insurance" and "Group insurance" as a breakdown of "Insurance premium and other (DL)" represent sum of premium and other income of individual insurance and individual annuities and sum of premium and other income of group insurance and group annuities, respectively, but 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 September 30, 2010			As of	As of
		Increase (decrease) as % of March 31, 2010 total	Increase (decrease) as % of September 30, 2009 total	March 31, 2010	September 30, 2009
Total assets (millions of yen)	30,667,565	(0.5%)	+ 0.6%	30,822,467	30,498,821
Adjusted net assets (billions of yen)	3,783.1	+ 13.9%	+ 8.3%	3,321.6	3,492.9
(Adjusted net assets) / (general account assets)	12.8%	-	-	11.2%	11.9%
Solvency margin ratio	1,022.5%	+ 69.0pts	+ 68.3pts	953.5%	954.2%

*Non-consolidated basis (DL)

3. Fundamental Profit / Negative Spread

(millions of yen except percentages)

	Six months ended September 30, 2010			Year ended	Six months ended
		Increase (decrease) compared to September 30, 2009	Increase (decrease) as % of September 30, 2009 total	March 31, 2010	September 30, 2009
Fundamental profit (DL)	137,378	(25,215)	(15.5%)	330,152	162,594
Fundamental profit (DFL)	(9,356)	(33,476)	-	47,780	24,120
Fundamental profit (sum of DL and DFL)	128,022	(58,691)	(31.4%)	377,933	186,714

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

	Year ending March 31, 2011 [FORECAST]	Year ended March 31, 2010
Amount of negative spread (billions of yen)	Increase	(82.8)

*Non-consolidated basis (DL)

4. Breakdown of Fundamental Profit (Sum of DL and DFL)

(millions of yen except percentages)

	Six months ended September 30, 2010			Year ended	Six months
		Increase (decrease) compared to September 30, 2009	Increase (decrease) as % of September 30, 2009 total	March 31, 2010	September 30, 2009
Fundamental profit total	128,022	(58,691)	(31.4%)	377,933	186,714
Negative spread / investment spread	(53,655)	(4,931)	+ 10.1%	(82,421)	(48,723)
Provision for / reversal of policy reserve (general account) associated with guaranteed minimum maturity benefits	(19,688)	(47,032)	-	40,673	27,343
Gains / losses associated with core insurance activities	201,366	(6,728)	(3.2%)	419,681	208,094

(DL, Non-consolidated basis)

(millions of yen except percentages)

	Six months ended September 30, 2010			Year ended	Six months ended
		Increase (decrease) compared to September 30, 2009	Increase (decrease) as % of September 30, 2009 total	March 31, 2010	September 30, 2009
Fundamental profit total	137,378	(25,215)	(15.5%)	330,152	162,594
Negative spread / investment spread	(53,692)	(4,650)	+ 9.5%	(82,898)	(49,041)
Provision for / reversal of policy reserve (general account) associated with guaranteed minimum maturity benefits	(1,192)	(3,846)	-	3,764	2,653
Gains / losses associated with core insurance activities	192,263	(16,718)	(8.0%)	409,285	208,982
Mortality and morbidity gain	189,367	(434)	(0.2%)	373,998	189,802

*"Policy reserve (general account) associated with guaranteed minimum maturity benefits" represents policy reserve provided to prepare for risks associated with minimum guarantees of variable annuities under the standard policy reserve rule. Provision for such reserve reduces fundamental profit and reversal of such reserve increases fundamental profit.

5. Policy Reserves and Other Reserves

(millions of yen except percentages)

	As of September 30, 2010			As of	As of
		Increase (decrease) compared to March 31, 2010 total	Increase (decrease) compared to September 30, 2009 total	March 31, 2010	September 30, 2009
Policy reserve (excluding contingency reserve)	26,947,278	+ 149,532	+ 293,035	26,797,745	26,654,242
General account (excluding contingency reserve)	25,781,643	+ 255,470	+ 357,605	25,526,173	25,424,037
Separate account (excluding contingency reserve)	1,165,634	(105,937)	(64,570)	1,271,572	1,230,205
Reserve for price fluctuations	122,453	+ 7,000	+ 14,000	115,453	108,453
Contingency reserve	536,093	+ 9,000	+ 18,000	527,093	518,093
Contingency reserve 1	159,699	(2,394)	(3,831)	162,093	163,531
Contingency reserve 2	211,893	+ 10,226	+ 12,123	201,666	199,770
Contingency reserve 3	11,607	(1,299)	(1,197)	12,906	12,805
Contingency reserve 4	152,892	+ 2,466	+ 10,905	150,425	141,986
Fund for risk allowance	43,120	-	(19)	43,120	43,139
Fund for price fluctuation allowance	65,000	-	+ 10,000	65,000	55,000

*Non-consolidated basis (DL)

6. Unrealized Gains/Losses

(millions of yen except percentages)

	As of September 30, 2010			As of	As of
		Increase (decrease) compared to March 31, 2010 total	Increase (decrease) compared to September 30, 2009 total	March 31, 2010	September 30, 2009
Securities	1,231,700	+ 380,249	+ 347,546	851,450	884,154
Domestic stocks	203,367	(319,207)	(281,201)	522,575	484,568
Domestic bonds	949,197	+ 683,427	+ 577,909	265,770	371,288
Foreign securities	70,330	+ 10,486	+ 44,283	59,843	26,047
Real estate	71,111	(19,767)	(99,206)	90,879	170,317
Total unrealized gains (losses)	1,301,660	+ 359,630	+ 246,768	942,030	1,054,892

*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)

7. Investment Results and Plans

(millions of yen)

	Six months ended September 30, 2010	Year ending March 31, 2011 [PLAN]
Domestic stocks	(413,347)	decrease of slight decrease
Domestic bonds	186,863	increase
Foreign stocks	(37,650)	flat
Foreign bonds	508,406	flat
Real estate	42,374	flat

*Non-consolidated basis (DL)

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

	As of September 30, 2010
Nikkei 225	Approx. 8,500
TOPIX	Approx. 760 pts
Domestic bonds	Approx. 1.5 %
Foreign securities	Approx. 91 yen per USD

*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)

9. Sales Forecasts for the Year Ending March 31, 2011

	Year ending / as of March 31, 2011 [FORECAST]
Insurance premiums and other	Flat
Fundamental profit	less than 300 billion yen
Sum insured of policies in force	Slight decrease
Annualized net premium of policies in force	Slight decrease

*Non-consolidated basis (DL)

10. Cross-holdings with Domestic Banks

i) Contributions from Domestic Banks (millions of yen)

	As of September 30, 2010
Stocks	111,773
Subordinated loans and bonds	100,000

*Syndicated loans are excluded from "Subordinated loans and bonds".

*Non-consolidated basis (DL)

ii) Contributions to Domestic Banks (millions of yen)

	As of September 30, 2010
Stocks (market value basis)	347,385
Subordinated loans/bonds and preferred securities	1,525,521

*Contributions extended to banks other than those who held the Company's foundation funds are included.

*"Stocks" includes preferred stocks. (Investment in foreign subsidiaries are not included.)

*Non-consolidated basis (DL)

11. Number of Employees

	As of September 30, 2010		As of March 31, 2010	As of September 30, 2009
	Increase (decrease) as % of March 31, 2010 total	Increase (decrease) as % of September 30, 2009 total		
Sales Representatives	44,024	(0.5%)	44,233	44,556
Administrative personnel	13,820	+ 1.8%	13,570	14,061

*The number of sales representatives includes those who engage in ancillary work.

12. Bancassurance Sales (Sum of DL and DFL)

		Six months ended September 30, 2010		Year ended March 31, 2010	Six months ended September 30, 2009
			Increase (decrease) compared to September 30, 2009		
Variable annuities	Number of new policies	23,569	65,397	138,479	88,966
	Premiums from new policies (millions of yen)	121,961	356,824	727,136	478,785
Fixed annuities	Number of new policies	3,250	3,627	14,283	6,877
	Premiums from new policies (millions of yen)	14,616	20,286	70,638	34,902

* Bancassurance sales include sales through securities companies.

Single Premium Wholelife and Single Premium Endowment

The Company terminated selling single premium wholelife and single premium endowment products through bancassurance channel on March 31, 2008.

Products deregulated in December 2008:

Neither Dai-ichi Life nor Dai-ichi Frontier Life sold such products during the period.

Other topics (for the six months ended September 30, 2010)

* Status of Preventive Measures against Insufficient Payments

Information provision measures

On our main communication tool with policyholders called "Life Planning Report", contract details such as coverage, benefits, and sum insured have been presented with explanation and self-check reminders to every policyholder once a year. Effective fiscal 2010, a personal historical record of claims and benefits (of the past 10 years, from April 1999 to March 2010) started to appear on the report to even better serve as a preventive measure to raise awareness of our policyholders about their own contracts. We're going to continue to provide effective information to make sure each of our customers can benefit from fulfilled payments.

Claims Payment Improvement Project

In order to prevent insufficient payments, we have strived to improve and streamline our claims payment system, while re-examining claims received in the past and widening the range of events insured to send a guide for claimants. Taking into consideration customers' demand for a higher service level, the Company formed a project team titled "Claims Payment Improvement Project Team" within its Claims Department in April 2010. In May 2010, the Company upgraded the team to a section of the Company, titled "Claims Payment Quality Improvement Center" to further raise the level of each action plan in a plan-do-check-action (PDCA) cycle.

* Provision for / Reversal of Policy Reserve Associated with Minimum Guarantee for Individual Variable Annuities and Others (General Account)

(billions of yen)

	Six months ended September 30, 2010	Year ended March 31, 2010	Six months ended September 30, 2009
DL	1.1	(3.7)	(2.6)
DFL	18.4	(36.9)	(24.6)
Sum of DL and DFL	19.6	(40.6)	(27.3)

* Negative value in the table represents an amount of reversal.