

## Company Profile

Official name	The Dai-ichi Life Insurance Company, Limited * Structure changed from a mutual company to a stock company on April 1, 2010.
Established	September 15, 1902
Head Office Address	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8411, Japan Tel: 81-3-3216-1211
President and Representative Director	Koichiro Watanabe
Number of employees	56,976 (In-house employees: 12,558; sales representatives: 44,418) as of March 31, 2013
Number of business bases	84 branch offices and 1,259 sales offices, etc. (as of April 1, 2013)
Status of assets	Total assets: ¥33,072.4 billion
Status of liabilities	Policy reserves and others: ¥29,168.3 billion
Status of net assets	Capital stock and legal capital surplus: ¥420.4 billion
Status of revenues and expenditures	Premium and other income: ¥2,921.8 billion (April 2012–March 2013) Benefits and claims: ¥2,467.7 billion (April 2012–March 2013)
Sum insured of policies in force	Individual insurance: ¥133,344.7 billion Individual annuity insurance: ¥8,516.8 billion Group insurance: ¥48,766.6 billion Group annuity insurance: ¥6,146.1 billion
<ul style="list-style-type: none"> <li>● <b>Management philosophy</b> <ul style="list-style-type: none"> <li>Customer First</li> <li>By Your Side, for Life</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● <b>Basic Management Policies</b> <ul style="list-style-type: none"> <li>Maximize customer satisfaction</li> <li>Secure social trust</li> <li>Create sustainable corporate value</li> <li>Foster employee potential</li> </ul> </li> </ul>



Katsutoshi Saito,  
Chairman of the Board

Koichiro Watanabe,  
President

## Financial Highlights

Years ended March 31, 2011, 2012 and 2013

(Non-Consolidated Basis)

	Unit: million yen (except percentages and number of personnel)			Unit: million US dollars
	2011	2012	2013	2013 <sup>(1)</sup>
Total assets.....	30,869,661	31,461,940	33,072,490	351,647
General account .....	29,733,868	30,364,280	31,911,883	339,307
Policy reserves and others .....	28,190,891	28,529,906	29,168,377	310,136
Policy reserves.....	27,589,524	28,011,648	28,637,045	304,487
Total net assets .....	766,437	1,028,379	1,677,691	17,838
Ordinary revenues .....	4,308,466	4,398,207	4,315,957	45,890
Premium and other income .....	3,056,555	3,056,096	2,921,863	31,067
Investment income .....	922,686	974,046	1,104,462	11,743
Ordinary expenses .....	4,229,564	4,154,442	4,142,150	44,041
Benefits and claims .....	2,625,013	2,508,726	2,467,768	26,238
Investment expenses.....	429,594	363,380	206,514	2,195
Operating expenses.....	424,686	415,611	408,876	4,347
Ordinary profit .....	78,902	243,765	173,806	1,848
Net income for the year.....	16,936	17,624	51,465	547
Fundamental profit .....	275,921	302,425	314,555	3,344
Solvency margin ratio <sup>(4)</sup> .....	547.7%	575.9%	715.2%	–
Administrative personnel.....	13,381	12,904	12,558	
Sales representatives .....	43,527	43,948	44,418	

### Notes:

1. U.S. dollar figures have been converted at the rate of ¥94.05 to \$1.00, the rate of exchange at March 31, 2013.
2. Yen amounts of less than ¥1 million/billion have been truncated.
3. U.S. dollar amounts of less than \$1 million/billion have been truncated.
4. The figure as of March 31, 2012 and March 31, 2013 is calculated based on Articles 86 and 87 of the Enforcement Regulations of Insurance Business Act, and Announcement No. 50, Ministry of Finance, 1996. Under Cabinet Office Ordinance No. 23, 2010 and Notification of the Financial Services Agency No. 48, 2010, the standards for the calculation of solvency margin ratio are revised to tighten and refine calculation of total solvency margin and estimation of total risk and others.

## BASIS OF PRESENTATION

Unless otherwise noted, financial figures in this annual report are reported on a non-consolidated basis.

## FORWARD-LOOKING STATEMENTS

This annual report was prepared by the Dai-ichi Life Insurance Company, Limited (hereinafter, “Dai-ichi,” “DL,” the “Company,” or the “Parent company”) solely for the purpose of disclosure of relevant information, and does not constitute a solicitation or an offer to buy or sell any securities in or outside of Japan. Though Dai-ichi has relied upon and assumed the accuracy and completeness of all information available to it in preparing this presentation, Dai-ichi makes no representations as to its actual accuracy or completeness.

Statements contained herein that relate to future operating performance are forward-looking statements. Forward-looking statements may include – but are not limited to – words such as “believe,” “anticipate,” “plan,” “strategy,” “expect,” “forecast,” “predict,” “possibility” and similar words that describe future operating activities, business performance, events or conditions.

Forward-looking statements are based on judgments made by Dai-ichi’s management based on information that is currently available to it. As such, these forward-looking statements are subject to various risks and uncertainties and actual business results may vary substantially from the forecasts expressed or implied in forward-looking statements. Consequently, you are cautioned not to place undue reliance on forward-looking statements. Dai-ichi disclaims any obligation to revise forward-looking statements in light of new information, future events or other findings.