

(Unofficial Translation)  
 Consolidated Summary Report under Japanese GAAP  
 for the Three Months Ended June 30, 2010

August 11, 2010

Company Name: The Dai-ichi Life Insurance Company, Limited      Stock exchange listings: Tokyo  
 Code Number: 8750      URL: <http://www.dai-ichi-life.co.jp/>  
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Quarterly securities report issuing date: August 11, 2010      Dividend payment date: -

Supplementary information for quarterly financial statements: Available

Explanatory meeting to be held: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are truncated.)

### 1. Consolidated Financial Data for the Three Months Ended June 30, 2010

#### (1) Consolidated results of operations

(% represents the change from the same period in the previous fiscal year)

Three Months Ended	Ordinary Revenues		Ordinary Profit		Net Income	
	millions of yen	%	millions of yen	%	millions of yen	%
June 30, 2010	1,183,496	-	50,823	-	10,398	-
June 30, 2009	-	-	-	-	-	-

Three Months Ended	Net Income Per Share	Diluted Net Income per Share
	yen	yen
June 30, 2010	1,039.84	-
June 30, 2009	-	-

Note 1. The figures and percentages as of and for the three months ended June 30, 2009 were omitted because the Company did not prepare its consolidated financial statements as of and for the three months ended June 30, 2009 in accordance with the Financial Instruments and Exchange Act.

#### (2) Consolidated financial condition

	Total Assets	Total Net Assets	Ratio of Net Assets Attributable to the Company's shareholders to Total Assets	Total Net Assets per Share
As of	millions of yen	millions of yen	%	yen
June 30, 2010	31,948,138	895,893	2.8	88,543.38
March 31, 2010	32,104,248	964,193	3.0	95,238.94

(Reference) Net assets attributable to the Company's shareholders as of June 30, 2010 and March 31, 2010 were 885,433 million yen and 952,389 million yen, respectively.

Note Total net assets per share represents [net assets less minority interest] divided by the 10 million shares outstanding at the Company's demutualization.

### 2. Dividends on Common Stock

	Dividends per Share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Annual
Fiscal Year Ended	yen	yen	yen	yen	yen
March 31, 2009	-	-	-	-	-
March 31, 2010	-	-	-	-	-
March 31, 2011 (Forecast)	-	0.00	-	1,600.00	1,600.00

Note 1. Revision of forecasts for dividends on the presentation date of this consolidated summary report: None

2. With respect to the year ended March 31, 2010 and in accordance with Article 2, Supplementary Provisions of its Articles of Incorporation, the Company paid its first shareholder dividends (1,000 yen per share) with a record date as of April 16, 2010.

### 3. Consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2011

(% represents the change from the same period in the previous fiscal year)

	Ordinary Revenues		Ordinary Profit		Net Income		Net Income per Share
	millions of yen	%	millions of yen	%	millions of yen	%	yen
Six months ending September 30, 2010	2,103,000	-	74,000	-	11,000	-	1,100.00
Fiscal year ending March 31, 2011	4,326,000	(18.3)	195,000	3.6	50,000	(10.2)	5,000.00

Note 1. Revision of earnings forecasts on the presentation date of this consolidated summary report: None

2. The company made no revision of earnings forecast for the six months ending September 30, 2010 or the fiscal year ending March 31, 2011. Therefore, the forecasts remain the same from the ones that the Company disclosed on May 14, 2010.

3. The percentages as of and for the six months ending September 30, 2010 were omitted because the Company did not prepare its consolidated financial statements as of and for the six months ended September 30, 2009 in accordance with the Financial Instruments and Exchange Act.

### 4. Other (For details, please refer to "Other information" in page 2 of Appendix)

(1) Changes in significant subsidiaries (changes in "Specified Subsidiaries" (Tokutei Kogaisha) accompanying changes in scope of consolidation) during the period\*: None

\* Represents whether or not there is a change in specified subsidiaries that led to the change of the consolidation scope during the three months ended June 30, 2010.

(2) Adoption of simplified accounting methods, or utilization of unique accounting methods\*: Yes

\* Represents whether or not the Company applies any simplified accounting methods or any peculiar accounting methods in preparing its consolidated financial statements as of and for the three months ended June 30, 2010.

(3) Changes in accounting policies, procedures and presentation rules applied in the preparation of the consolidated financial statements\*:

(A) There was a change due to revision of accounting standards.

(B) There was a change due to reasons other than item (A) above.

\* Represents changes to accounting policies, procedures, presentation rules, etc. that are described in Japanese regulations as "Alterations on significant issues that are the basis of the preparation for quarterly financial accounting statements".

(4) Number of common shares outstanding at the end of the period

	As of June 30, 2010	As of March 31, 2010
(A) Total shares outstanding including treasury shares:	10,000,000	-
(B) Treasury shares:	-	-
	Three months ended June 30, 2010	Fiscal year ended March 31, 2010
(C) Average outstanding shares:	10,000,000	-

Note The Company issued 10 million shares of common stock upon its demutualization (April 1, 2010).

\*Notes for status on quarterly reviews:

Although this report is exempt from the quarterly review stipulated in the Financial Instruments and Exchange Act, the review stipulated in the act has been completed with respect to the Company's consolidated financial statements as of and for the three months ended June 30, 2010 as of the time of this report.

\*Notes for using information in this report and others:

This report contains forward-looking statements, such as earnings forecasts, regarding the intent, beliefs and current expectations of the Company and its management with respect to the expected financial condition and results of operations of the Company. These statements necessarily depend upon information currently available to the Company and its management and on assumptions that the Company and its management believe are appropriate. Forward-looking statements are not guarantees of future performance and actual results may differ materially from any future results expressed or implied by forward-looking statements. Forward-looking statements are subject to various risks and uncertainties, such as fluctuations in market conditions, including changes in the value of equity securities and changes in interest rates and forward exchange rates, the occurrence of illegal acts, operational and system risks, risks associated with an economic downturn in Japan and other factors. Important factors which may affect the Company's financial condition, results of operations and business performance are not limited to the factors described above. In light of the risks and uncertainties relating to forward-looking statements, investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this release.

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The Company plans to hold a conference call for institutional investors and analysts regarding financial results for the three months ended June 30, 2010 at 18:30 on August 11, 2010. The material for the conference call will be posted on TDnet and the Company's website.

1. Other Information

(1) Changes in significant subsidiaries during the period: None

(2) Adoption of simplified accounting methods, or utilization of unique accounting methods

<Simplified accounting procedures>

(i) Allowance for Doubtful Accounts

- For loans and claims other than loans to and claims on “bankrupt obligors”, “substantially bankrupt obligors” and obligors that have not yet suffered business failure but are considered highly likely to fail, allowance for doubtful accounts is calculated by using the rate of losses from bad debts as of March 31, 2010, as the Company recognized no material changes in the rate during the three months ended June 30, 2010.

(ii) Depreciation of Tangible Assets

- Depreciation of tangible assets is computed by proportionally allocating the estimated annual depreciation for the fiscal year.

<Specific accounting procedures applied in the preparation of the quarterly consolidated financial statements>

(i) Calculation of Taxes

- At some consolidated subsidiaries, income taxes are calculated by applying a reasonably estimated effective tax rate to net surplus before adjustment for taxes, etc. for the three months ended June 30, 2010. The estimated effective tax rate is determined by estimating the effective tax rate after taking into account the effect of deferred tax accounting for the full fiscal year, including the three months ended June 30, 2010.

(3) Changes in accounting policies, procedures and presentation rules applied in the preparation of the quarterly consolidated financial statements

(i) Application of “Accounting Standard for Asset Retirement Obligations”

- Effective the three months ended June 30, 2010, the Company applied “Accounting Standard for Asset Retirement Obligations” (Accounting Standards Board of Japan (ASBJ) Statement No. 18 issued on March 31, 2008) and “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21 issued on March 31, 2008). As a result, ordinary profit and income before income taxes and minority interests for the three months ended June 30, 2010 decreased by 25 million yen and 4,100 million yen, respectively, compared to the figures calculated by the previous method. The amount of change in asset retirement obligations incurred due to the initial application of the accounting standard for the period was 3,247 million yen.

(ii) Other significant information in the preparation of the quarterly consolidated financial statements

- Due to the Company’s demutualization on April 1, 2010, net assets in its balance sheets were reported in a joint stock corporation format from April 1, 2010 onward, while they formerly had been reported in a mutual company format.

## 2. Consolidated Financial Statements

(1) Unaudited consolidated balance sheet as of June 30, 2010

(millions of yen)

	As of June 30, 2010	As of March 31, 2010
<b>(ASSETS)</b>		
Cash and deposits	194,269	188,208
Call loans	163,900	249,100
Monetary receivables purchased	310,983	289,885
Money held in trust	76,122	55,685
Securities	25,023,014	25,147,356
Loans receivables	3,766,628	3,834,955
Tangible assets	1,249,533	1,244,006
Intangible assets	104,802	105,381
Reinsurance accounts receivable	46,634	45,828
Other assets	651,697	608,753
Deferred tax assets	363,503	339,534
Customers' liabilities for acceptances and guarantees	18,458	17,787
Allowance for doubtful accounts	(20,287)	(21,111)
Allowance for investment loss	(1,123)	(1,123)
<b>Total assets</b>	<b>31,948,138</b>	<b>32,104,248</b>
<b>(LIABILITIES)</b>		
Reserve for insurance policy liabilities	29,263,469	29,112,220
Reserve for outstanding claims	140,236	150,313
Policy reserve	28,717,880	28,632,692
Reserve for dividends to policyholders	405,352	329,214
Reinsurance accounts payable	1,089	871
Bonds payable	44,230	46,510
Other liabilities	1,059,498	1,213,370
Reserve for employees' retirement benefits	416,709	411,440
Reserve for retirement benefits of directors, executive officers and corporate auditors	3,276	3,336
Reserve for possible reimbursement of prescribed claims	949	1,100
Allowance for policyholder dividends	-	92,500
Reserves under the special laws		
Reserve for price fluctuation	119,039	115,528
Deferred tax liabilities	1,242	682
Deferred tax liabilities for land revaluation	124,280	124,706
Acceptances and guarantees	18,458	17,787
<b>Total liabilities</b>	<b>31,052,244</b>	<b>31,140,054</b>

(millions of yen)

	As of June 30, 2010	As of March 31, 2010
<b>(NET ASSETS)</b>		
Capital stock	210,200	-
Capital surplus	210,200	-
Retained earnings	139,423	-
<b>Total shareholders' equity</b>	<b>559,823</b>	<b>-</b>
Accumulated redeemed foundation funds	-	420,000
Revaluation reserve	-	248
Consolidated surplus	-	138,469
<b>Total foundation funds and surplus</b>	<b>-</b>	<b>558,718</b>
Valuation difference on available-for-sale securities	394,808	462,289
Deferred gains or losses on hedges	(2,626)	(2,008)
Revaluation reserve for land	(64,241)	(63,540)
Foreign currency translation adjustment	(2,330)	(3,069)
<b>Total valuation and translation adjustments</b>	<b>325,610</b>	<b>393,671</b>
Minority interests	10,459	11,804
<b>Total net assets</b>	<b>895,893</b>	<b>964,193</b>
<b>Total liabilities and net assets</b>	<b>31,948,138</b>	<b>32,104,248</b>

(2) Unaudited consolidated statement of income for the three months ended June 30, 2010  
(millions of yen)

	Three months ended June 30,2010
<b>ORDINARY REVENUES</b>	<b>1,183,496</b>
Insurance premiums and other	865,576
Investment income	244,179
Interest, dividends and other income	164,085
Gain from money held in trust	7,547
Gain on trading securities	3,066
Gain on sales of securities	49,046
Gain on redemption of securities	536
Net derivative financial instruments gain	19,760
Other investment income	136
Other ordinary revenues	73,740
<b>ORDINARY EXPENSES</b>	<b>1,132,673</b>
Insurance claims and other	627,178
Insurance claims	191,633
Annuity payments	110,214
Benefits	140,023
Surrender benefits	141,585
Other refunds	43,721
Provision of policy reserve and other	87,876
Provision for policy reserve	85,352
Provision for interest portion of reserve for dividends to policyholders	2,524
Investment expenses	207,036
Interest expenses	2,890
Loss on sales of securities	29,426
Loss on valuation of securities	5,610
Loss on redemption of securities	65
Foreign exchange losses	6,271
Loss on disposal of bad loans	133
Depreciation of real estate for rent and other	3,703
Other investment expenses	7,357
Loss on separate accounts	151,576
Operating expenses	107,532
Other ordinary expenses	103,049
<b>ORDINARY PROFIT</b>	<b>50,823</b>



(millions of yen)

	Three months ended June 30,2010
<b>EXTRAORDINARY INCOME</b>	<b>941</b>
Gain on disposal of noncurrent assets	128
Reversal of allowance for doubtful accounts	801
Gain on bad debts recovered	10
Other	0
<b>EXTRAORDINARY LOSSES</b>	<b>10,075</b>
Loss on disposal of noncurrent assets	261
Impairment loss	2,228
Provision for reserve for price fluctuation	3,511
Loss on adjustment for changes of accounting standard for asset retirement obligations	4,074
Other	0
Provision for reserve for dividends to policyholders	17,873
<b>Income before income taxes and minority interests</b>	<b>23,815</b>
Income taxes-current	343
Income taxes-deferred	14,504
Total income taxes	14,848
<b>Income before minority interests</b>	<b>8,967</b>
Minority interests in income (loss)	(1,431)
<b>Net income</b>	<b>10,398</b>

(3) Notes on going-concern assumptions

Not applicable

(4) Notes for material changes in shareholders' equity

Not applicable