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 Code: 8750 (TSE First section)

(Unofficial Translation) Summary of Financial Results for the Nine Months Ended December 31, 2010

		Nine months ended / as of December 31, 2010			(millions of yen except percentages)	
			Increase (decrease) as % of March 31, 2010 total	Increase (decrease) as % of December 31, 2009 total	Nine months ended / as of December 31, 2009	Year ended / as of March 31, 2010
Annualized net premium of new policies (sum of DL and DFL)		114,850	-	(30.8%)	165,883	205,635
DL		96,316	-	+ 8.5%	88,752	119,687
	Medical and survival benefits	27,127	-	(1.0%)	27,404	36,423
Annualized net premium of policies in force (sum of DL and DFL)		2,162,335	+ 0.6%	-	2,145,862	2,148,903
DL		2,018,080	(0.1%)	-	2,025,439	2,020,470
	Medical and survival benefits	500,040	+ 1.1%	-	493,746	494,814
Insurance premium and other (sum of DL and DFL)		2,505,746	-	(12.6%)	2,867,505	3,700,515
	Individual insurance	1,755,791	-	(18.3%)	2,147,843	2,717,006
	Group insurance	678,692	-	+ 6.4%	637,665	879,528
Insurance premium and other (DL)		2,300,585	-	+ 10.0%	2,091,235	2,837,251
	Individual insurance and annuities	1,584,690	-	+ 11.7%	1,418,282	1,912,458
	Group insurance and annuities	678,692	-	+ 6.4%	637,665	879,528
Sum insured of new policies (sum of DL and DFL)		5,884,464	-	+ 2.4%	5,748,068	7,643,362
DL		5,713,024	-	+ 13.9%	5,015,854	6,835,864
Sum insured of policies in force (sum of DL and DFL)		154,973,025	(2.6%)	-	160,705,898	159,052,744
DL		153,565,278	(2.7%)	-	159,505,083	157,771,800
Amount of surrenders and lapses (sum of DL and DFL)		5,505,080	-	(24.8%)	7,319,996	9,316,525
DL		5,488,907	-	(25.0%)	7,315,039	9,306,216
Surrender and lapse rate (sum of DL and DFL)		3.46%	-	-	4.40%	5.60%
DL		3.48%	-	-	4.41%	5.60%

* 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 December 31, 2010		As of March 31, 2010
		Increase (decrease) as % of March 31, 2010 total	
Total assets (millions of yen)	30,989,801	+ 0.5%	30,822,467
Adjusted net assets (billions of yen)	3,500.5	+ 5.4%	3,321.6
(Adjusted net assets) / (general account assets)	11.7%	-	11.2%
Solvency margin ratio	994.8%	+ 41.3pts	953.5%

* Adjusted net assets and solvency margin ratio as of December 31, 2010 are calculated by using the method which is deemed appropriate taking laws and regulations into account.

* Non-consolidated basis (DL)

3. Fundamental Profit / Negative Spread

		(millions of yen except percentages)			
		Nine months ended December 31, 2010	Increase (decrease) as % of December 31, 2009 total	Nine months ended December 31, 2009	Year ended March 31, 2010
Fundamental profit (Sum of DL and DFL) (A)		193,918	(27.0%)	265,499	377,933
DL		204,199	(10.5%)	228,175	330,152
DFL		(10,280)	-	37,324	47,780
Provision for / reversal of policy reserve (general account) associated with guaranteed minimum maturity benefits (B)		(24,617)	-	33,892	40,673
DL		(381)	-	3,059	3,764
DFL		(24,235)	-	30,833	36,908
Fundamental profit before provision for / reversal of policy reserve (general account) associated with guaranteed minimum maturity benefits (A) - (B)		218,535	(5.6%)	231,607	337,259
DL		204,581	(9.1%)	225,116	326,387
DFL		13,954	+ 115.0%	6,490	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 (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

4. Ordinary Profit

(millions of yen except percentages)

	Nine months ended December 31, 2010		Nine months ended December 31, 2009	Year ended March 31, 2010
		Increase (decrease) as % of December 31, 2009 total		
Ordinary profit (DL, non-consolidated)	113,891	(15.0%)	133,947	193,620
Ordinary profit (DL, consolidated)	106,253	(19.9%)	132,579	188,211

5. Net Income

(millions of yen except percentages)

	Nine months ended December 31, 2010		Nine months ended December 31, 2009	Year ended March 31, 2010
		Increase (decrease) as % of December 31, 2009 total		
Net income (DL, non-consolidated)	22,428	(39.2%)	36,915	60,807
Net income (DL, consolidated)	15,699	(55.8%)	35,516	55,665

* Net income (both consolidated and non-consolidated) for the nine months ended December 31, 2009 and year ended March 31, 2010 represents net surplus as the Company was a mutual company on and before March 31, 2010. However, to make a fair comparison between net income for the nine months ended December 31, 2009 and 2010, 5/4 (125%) of a 92.5 billion yen provision for reserve for dividends to policyholders for the year ended March 31, 2010 was deducted from the net surplus (both consolidated and non-consolidated) for the nine months ended December 31, 2009 as is the case for a stock company instead of a mutual company.

6. Policy Reserves and Other Reserves

(millions of yen)

	As of December 31, 2010		As of March 31, 2010
		Increase (decrease) compared to March 31, 2010 total	
Policy reserve (excluding contingency reserve)	27,091,343	+ 293,597	26,797,745
General account (excluding contingency reserve)	25,917,463	+ 391,290	25,526,173
Separate account (excluding contingency reserve)	1,173,879	(97,692)	1,271,572
Reserve for price fluctuations	125,953	+ 10,500	115,453
Contingency reserve	528,143	+ 1,049	527,093
Fund for risk allowance	43,120	—	43,120
Fund for price fluctuation allowance	65,000	—	65,000

* Fund for risk allowance and fund for price fluctuation allowance as of March 31, 2010 represents those after appropriation of surplus.

* Non-consolidated basis (DL)

7. Unrealized Gains/Losses

(millions of yen)

	As of December 31, 2010		As of March 31, 2010
		Increase (decrease) compared to March 31, 2010 total	
Securities	926,856	+ 75,405	851,450
Domestic stocks	363,567	(159,007)	522,575
Domestic bonds	660,001	+ 394,231	265,770
Foreign securities	(101,454)	(161,297)	59,843
Real estate	70,993	(19,885)	90,879
Total unrealized gains (losses)	1,002,257	+ 60,226	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 December 31, 2010
Nikkei 225	Approx. 8,700
TOPIX	Approx. 760 pts
Domestic bonds	Approx. 1.5 %
Foreign securities	Approx. 90 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. Bancassurance Sales (Sum of DL and DFL)

		Nine months ended December 31, 2010		Nine months ended December 31, 2010	Year ended March 31, 2010
			Increase (decrease) as % of December 31, 2009 total		
Variable annuities	Number of new policies	29,658	(76.2%)	124,600	138,479
	Premiums from new policies (millions of yen)	150,368	(77.4%)	665,503	727,136
Fixed annuities	Number of new policies	4,113	(63.7%)	11,322	14,283
	Premiums from new policies (millions of yen)	18,367	(66.6%)	54,980	70,638

* Bancassurance sales include sales through securities companies.

		Nine months ended December 31, 2010		Nine months ended December 31, 2010	Year ended March 31, 2010
			Increase (decrease) as % of December 31, 2009 total		
Variable whole life insurance	Number of new policies	12	-	-	-
	Premiums from new policies (millions of yen)	58	-	-	-