

(Unofficial Translation)
 Consolidated Summary Report under Japanese GAAP
 for the Three Months Ended June 30, 2011

August 11, 2011

Company Name: The Dai-ichi Life Insurance Company, Limited Stock exchange listings: Tokyo
 Code Number: 8750 URL: <http://www.dai-ichi-life.co.jp/>
 Representative: Koichiro Watanabe, President, Representative Director
 For inquiry: Yasuhiro Kunii, General Manager, Investor Relations Center, Corporate Planning Department
 TEL: (050)3780-7731

Quarterly securities report issuing date: August 11, 2011 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, 2011

(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, 2011	1,135,672	(4.0)	47,372	(6.8)	32,275	210.4
June 30, 2010	1,183,496	-	50,823	-	10,398	-

Note: Comprehensive income for the three months ended June 30, 2011 and 2010 were 46,415 million yen and negative 58,293 million yen, respectively.

Three Months Ended	Net Income per Share	Diluted Net Income per Share
	yen	yen
June 30, 2011	3,272.22	-
June 30, 2010	1,039.84	-

Note: The percentages for the three months ended June 30, 2010 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

As of	Total Assets	Total Net Assets	Ratio of Net Assets Attributable to the Company's shareholders to Total Assets	
	millions of yen	millions of yen		%
June 30, 2011	32,553,443	762,967		2.3
March 31, 2011	32,297,862	731,835		2.2

(Reference) Net assets attributable to the Company's shareholders as of June 30, 2011 and March 31, 2011 were 752,032 million yen and 720,097 million yen, respectively.

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, 2011	-	-	-	1,600.00	1,600.00
March 31, 2012	-	-	-	-	-
March 31, 2012 (Forecast)	-	0.00	-	1,600.00	1,600.00

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

3. Consolidated Earnings Forecasts for the Fiscal Year ending March 31, 2012

(% 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, 2011	2,097,000	(7.3)	78,000	(22.8)	17,000	(42.3)	1,724.04
Fiscal year ending March 31, 2012	4,334,000	(5.2)	168,000	106.9	37,000	93.3	3,752.32

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, 2011 or the fiscal year ending March 31, 2012. Therefore, the forecasts remain the same as the ones that the Company disclosed on May 13, 2011.

4. Other

(1) Changes in significant subsidiaries during the period (changes in "Specified Subsidiaries" (Tokutei Kogaisha) accompanying changes in scope of consolidation): Yes

(A) Newly added to the scope of consolidation: Tower Australia Group Limited, Tower Group (Australia) Pty Limited and Tower Australia Limited

Tower Australia Group Limited, Tower Group (Australia) Pty Limited and Tower Australia Limited changed their names to TAL Limited, TAL Finance Pty Limited and TAL Life Limited, respectively.

(B) Newly excluded from the scope of consolidation: N/A

(2) Adoption of unique accounting methods applied only to quarterly financial statements: Yes

For details, please refer to [1. Information Regarding "4. Other"] in page 2 of Appendix

(3) Changes in accounting policies, accounting estimates and correction of past errors:

(A) Changes in accounting policies due to revision of accounting standards: No

(B) Changes in accounting policies due to reasons other than item (A) above: No

(C) Changes in accounting estimates: No

(D) Correction of past errors: No

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

	As of June 30, 2011	As of March 31, 2011
(A) Total shares outstanding including treasury shares:	10,000,000	10,000,000
(B) Treasury shares:	135,197	139,430
	Three months ended	Three months ended
	June 30, 2011	June 30, 2010
(C) Average outstanding shares:	9,863,361	10,000,000

Note The 135,197 shares of treasury shares in the above table represent the sum of shares of common stock of the Company owned by (1) the Stock Granting Trust of the Company (J-ESOP) and (2) the Trust Fund for Dai-ichi Life Insurance Employee Stock Holding Partnership.

*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, 2011 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, 2011 at 18:30 on August 11, 2011. The material for the conference call will be posted on TDnet and the Company’s website.

1. Information Regarding “4. Other”

(1) Adoption of Unique Accounting Methods Applied Only to Quarterly Financial Statements

(i) Calculation of Tax

- Income taxes of certain consolidated subsidiaries are calculated by applying a reasonably estimated effective tax rate for the full fiscal year to net income before tax for the three months ended June 30, 2011. The effective tax rate is determined by estimating the effective tax rate for the full fiscal year, which includes the three months ended June 30, 2011, after taking into account the effect of deferred tax accounting.

2. Quarterly Consolidated Financial Statements

(1) Unaudited Quarterly Consolidated Balance Sheets

	(millions of yen)	
	As of March 31, 2011	As of June 30, 2011
ASSETS		
Cash and deposits	257,204	247,999
Call loans	244,700	140,100
Monetary claims bought	291,115	289,552
Money held in trust	62,838	57,515
Securities	25,597,752	25,856,849
Loans	3,627,991	3,522,391
Tangible fixed assets	1,296,105	1,289,523
Intangible fixed assets	104,173	213,790
Reinsurance receivable	45,764	47,205
Other assets	288,336	425,444
Deferred tax assets	477,206	455,082
Customers' liabilities for acceptances and guarantees	17,826	20,103
Reserve for possible loan losses	(12,928)	(12,117)
Reserve for possible investment losses	(223)	-
Total assets	32,297,862	32,553,443
LIABILITIES		
Policy reserves and others	29,641,967	29,968,522
Reserves for outstanding claims	198,841	264,825
Policy reserves	29,039,453	29,309,047
Reserve for policyholder dividends	403,671	394,649
Reinsurance payable	1,278	13,134
Subordinated bonds	149,129	147,920
Other liabilities	1,126,459	993,897
Reserve for employees' retirement benefits	420,067	427,100
Reserve for retirement benefits of directors, executive officers and corporate auditors	3,168	2,716
Reserve for possible reimbursement of prescribed claims	1,100	1,028
Reserves under the special laws	80,596	84,119
Reserve for price fluctuations	80,596	84,119
Deferred tax liabilities	798	8,861
Deferred tax liabilities for land revaluation	123,635	123,071
Acceptances and guarantees	17,826	20,103
Total liabilities	31,566,027	31,790,476

	(millions of yen)	
	As of March 31, 2011	As of June 30, 2011
NET ASSETS		
Capital stock	210,200	210,200
Capital surplus	210,200	210,200
Retained earnings	149,007	166,466
Treasury stock	(20,479)	(19,866)
Total shareholders' equity	548,928	566,999
Net unrealized gains (losses) on securities, net of tax	238,886	256,965
Deferred hedge gains (losses)	1,243	526
Reserve for land revaluation	(65,194)	(66,285)
Foreign currency translation adjustments	(3,765)	(6,174)
Total accumulated other comprehensive income	171,169	185,033
Minority interests	11,737	10,934
Total net assets	731,835	762,967
Total liabilities and net assets	32,297,862	32,553,443

(2) Unaudited Quarterly Consolidated Statements of Earnings and Comprehensive Income
[Consolidated Statements of Earnings]

	(millions of yen)	
	Three months ended June 30, 2010	Three months ended June 30, 2011
ORDINARY REVENUES	1,183,496	1,135,672
Premium and other income	865,576	830,853
Investment income	244,179	221,328
Interest and dividends	164,085	173,348
Gains on money held in trust	7,547	-
Gains on investments in trading securities	3,066	-
Gains on sale of securities	49,046	44,565
Gains on redemption of securities	536	274
Derivative transaction gains	19,760	1,446
Reversal of reserve for possible loan losses	-	811
Reversal of reserve for possible investment	-	171
Other investment income	136	710
Other ordinary revenues	73,740	83,490
ORDINARY EXPENSES	1,132,673	1,088,300
Benefits and claims	627,178	653,993
Claims	191,633	194,841
Annuities	110,214	118,860
Benefits	140,023	131,565
Surrender values	141,585	155,423
Other refunds	43,721	53,302
Provision for policy reserves and others	87,876	155,422
Provision for policy reserves	85,352	153,023
Provision for interest on policyholder dividends	2,524	2,398
Investment expenses	207,036	65,613
Interest expenses	2,890	5,019
Losses on money held in trust	-	1,108
Losses on trading securities	-	1,378
Losses on sale of securities	29,426	14,271
Losses on valuation of securities	5,610	20,439
Losses on redemption of securities	65	1,038
Foreign exchange losses	6,271	8,634
Write-down of loans	133	2
Depreciation of rented real estate and others	3,703	3,718
Other investment expenses	7,357	8,020
Losses on investment in separate accounts	151,576	1,981
Operating expenses	107,532	111,496
Other ordinary expenses	103,049	101,774
Ordinary profit	50,823	47,372

(millions of yen)

	Three months ended June 30, 2010	Three months ended June 30, 2011
EXTRAORDINARY GAINS	941	23,513
Gains on disposal of fixed assets	128	397
Reversal of reserve for possible loan losses	801	-
Gains on collection of loans and claims written off	10	-
Gain on step acquisition	-	23,116
Other extraordinary gains	0	0
EXTRAORDINARY LOSSES	10,075	6,925
Losses on disposal of fixed assets	261	311
Impairment losses on fixed assets	2,228	2,977
Provision for reserve for price fluctuations	3,511	3,523
Effect of initial application of accounting standard for asset retirement obligations	4,074	-
Other extraordinary losses	0	114
Provision for reserve for policyholder dividends	17,873	18,957
Income before income taxes and minority interests	23,815	45,002
Corporate income taxes-current	343	1,487
Corporate income tax-deferred	14,504	12,054
Total of corporate income taxes	14,848	13,542
Income before minority interests	8,967	31,460
Minority interests in gain (loss) of subsidiaries	(1,431)	(814)
Net income for the period	10,398	32,275

[Consolidated Statements of Comprehensive Income]

	(millions of yen)	
	Three months ended June 30, 2010	Three months ended June 30, 2011
Income before minority interests	8,967	31,460
Other comprehensive income		
Net unrealized gains (losses) on securities, net of tax	(67,309)	18,182
Deferred hedge gains (losses)	(617)	(716)
Reserve for land revaluation	-	(34)
Foreign currency translation adjustments	(101)	(2,574)
Share of other comprehensive income of subsidiaries and affiliates accounted for under the equity method	767	98
Total other comprehensive income	(67,260)	14,955
Comprehensive income for the period	(58,293)	46,415
(Details)		
Attributable to shareholders of the parent company	(56,960)	47,195
Attributable to minority interests	(1,332)	(779)

(3) Notes on Going-Concern Assumptions

Not applicable

(4) Notes for Material Changes in Shareholders' Equity

Not applicable