

April 25, 2011

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President and Representative Director
The Dai-ichi Life Insurance Company, Limited
Code: 8750 (TSE First section)

Loss on Valuation of Securities for the Three Months Ended March 31, 2011

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that the Company wrote down the balance of its available for sale securities whose market value declined materially and are expected not to recover and so recorded a loss on valuation of securities for the three months ended March 31, 2011.

1. Total amount of loss on valuation of securities for the three months ended March 31, 2011

(billions of yen)

	Non-consolidated basis	Consolidated basis
(A) Loss on valuation of securities for the three months ended March 31, 2011 (= (a) – (b))	110.4	110.4
(a) Loss on valuation of securities for the fiscal year ended March 31, 2011	179.6	179.6
(b) Loss on valuation of securities for the nine months ended December 31, 2010	69.1	69.1

Note:

1. The figures shown in (A) and (a) are estimates and subject to change.
2. The Company reassesses losses on valuation of securities at the end of each fiscal quarter based on previous year-end book values.
3. The Company’s fiscal year ends on March 31.

The proportion of such losses against the Company’s net assets, ordinary profit, and net income:

	Non-consolidated basis	Consolidated basis
(B) Net assets as of March 31, 2010	1,000.3 billion yen	964.1 billion yen
(A) / (B)	11.0%	11.5%
(a) / (B)	18.0%	18.6%
(C) Ordinary profit for the year ended March 31, 2010	193.6 billion yen	188.2 billion yen
(A) / (C)	57.1%	58.7%
(a) / (C)	92.8%	95.4%
(D) Net income for the year ended March 31, 2010	60.8 billion yen	55.6 billion yen
(A) / (D)	181.7%	198.4%
(a) / (D)	295.4%	322.7%

[Unofficial Translation]

2. Earnings forecast

The Company has revised its consolidated earnings forecast for the fiscal year ended March 31, 2011. Please refer to our separate news release on April 25, 2011, titled “Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2011” for details.

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.