

November 14, 2014

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

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2015

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces a revision of its consolidated earnings forecast for the fiscal year ending March 31, 2015, which the Company announced on August 8, 2014.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2015

(billions of yen except percentages)

	Ordinary Revenues	Ordinary Profit	Net Income
Previous forecast (A)	5,607.0	246.0	80.0
Revised forecast (B)	6,409.0	318.0	80.0
Change (B-A)	802.0	72.0	0.0
Percentage change (%)	14.3	29.3	0.0
(Reference) FY ended March 31, 2014	6,044.9	304.7	77.9

(1) Reasons for the revision

The Company projects that its consolidated ordinary revenues will surpass its previous forecast because it expects an increase in premium and other income of Dai-ichi Frontier Life due mainly to favorable insurance sales. Additionally, the Company projects that its consolidated ordinary profit will surpass its previous forecast because it expects an increase in investment income of the Company due to favorable economic and financial conditions.

The Company’s forecast for its consolidated net income for the fiscal year ending March 31, 2015 remains unchanged, as it is necessary to consider the potential impact of a decrease of the corporate tax rate currently under consideration on the Company’s financial results.

(2) Shareholder dividend forecast

The Company’s dividend forecast for the fiscal year ending March 31, 2015 (25 yen per share) remains unchanged.

[Unofficial Translation]

< Reference >

Revision of Non-consolidated Earnings Forecast for the Company for the Fiscal Year Ending March 31, 2015

(billions of yen except percentages)

	Ordinary Revenues	Ordinary Profit	Net Income
Previous forecast (A)	4,074.0	239.0	79.0
Revised forecast (B)	4,400.0	310.0	79.0
Change (B-A)	326.0	71.0	0.0
Percentage change (%)	8.0	29.7	0.0
(Reference) FY ended March 31, 2014	4,384.6	307.6	85.5

Note: The figures in this release are calculated based on the information available as of the date of this release. Actual results disclosed in the future might be different from the forecasted figures above for various reasons.

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