Supplementary Materials for the Three Months Ended June 30, 2009

1. Business Highlights

2. Status of General Account Assets

3. Status of Separate Account Assets

4. Reconciliation to Core Profit and Ordinary Profit

[Exhibit]

1. Business Highlights

(1) Total Policy Amount in Force

(Number: Thousands, 100 Millions of yen, %)

Category	As of June 30, 2008		As of June 30, 2009						As of March 31, 2009	
	Number	Amount	Number			Amount			Number	Amount
				Change (%)	Change from PFE (%)		Change (%)	Change from PFE (%)		
Individual insurance	2,918	135,136	3,797	130.1	111.4	141,787	104.9	103.0	3,410	137,617
Individual annuities	1,278	36,852	1,249	97.7	99.4	35,584	96.6	99.0	1,256	35,935
Subtotal	4,196	171,988	5,047	120.3	108.1	177,371	103.1	102.2	4,667	173,552
Group insurance	-	103,636	-	-	-	104,302	100.6	101.9	-	102,368
Group annuities	-	7,502	-	-	-	6,908	92.1	100.0	-	6,906

Notes:
1. Policy amounts for individual annuities are equal to the funds to be held at the time annuity payments are to commence for an annuity for which annuity payments have not yet commenced and the amount of policy reserve for an annuity for which payments have commenced.
2. The policy amount in force for group annuities is equal to the amount of outstanding policy reserve.
3. The product "Hoken Kumikyoku Best", launched on October 2008 has its own product feature that individual protections as main policies put into one product. And each protection is counted as one policy.
4. As for the product "Hoken Kumikyoku Best", the number of policies in force on individual insurance was 2,707 thousands as of June 30, 2009; 2,757 thousands as of March 31, 2009 assuming that the number of policies was counted based on the number of those riders consisting of the product.

(2) New Policy Amount

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2008					
	Number		Amount			
		Change (%)		Change (%)	New policies	Increase from conversion
Individual insurance	56	95.9	4,673	108.6	3,863	810
Individual annuities	14	141.8	345	132.8	364	(19)
Subtotal	70	102.6	5,018	110.0	4,227	790
Group insurance	-	-	10	16.5	10	-
Group annuities	-	-	0	-	0	-

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2009					
	Number		Amount			
		Change (%)		Change (%)	New policies	Increase from conversion
Individual insurance	530	945.3	8,271	177.0	3,980	4,290
Individual annuities	11	83.2	284	82.4	292	(8)
Subtotal	542	770.2	8,556	170.5	4,273	4,282
Group insurance	-	-	3	32.3	3	-
Group annuities	-	-	0	3.9	0	-

(Number: Thousands, 100 Millions of yen, %)

Category	Year Ended March 31, 2009					
	Number		Amount			
		Change (%)		Change (%)	New policies	Increase from conversion
Individual insurance	877	445.9	19,066	139.0	12,588	6,477
Individual annuities	44	106.2	1,065	104.4	1,104	(38)
Subtotal	922	385.8	20,131	136.6	13,692	6,438
Group insurance	-	-	159	22.0	159	-
Group annuities	-	-	0	632.4	0	-

Notes:
1. The number of new policies includes increase from conversion.
2. The new policy amount including increase from conversion for individual annuities is funds to be held at the time annuity payments are to commence for an annuity.
3. The new policy amount for group annuity is equal to the initial premium payment.
4. The product "Hoken Kumikyoku Best", launched on October 2008 has its own product feature that individual protections as main policies put into one product. And each protection is counted as one policy.
5. As of the product "Hoken Kumikyoku Best", the number of new policies on individual insurance was 81 thousand for the three months ended June 30, 2009; 217 thousand for the year ended March 31, 2009, assuming that the number of policies was counted based on the number of those riders consisting of the product.

(3) Annualized Premiums

1) Policies in force

(Millions of yen)

Category	As of June 30, 2008	As of June 30, 2009			As of March 31, 2009
	Amount	Amount	Change (%)	Change from PFE (%)	Amount
Individual insurance	424,188	399,025	94.1	98.8	404,021
Individual annuities	206,921	209,847	101.4	100.4	209,068
Total	631,109	608,873	96.5	99.3	613,090
3rd Sector	110,959	110,738	99.8	100.3	110,358

2) New policies

(Millions of yen)

Category	Three Months Ended June 30, 2008		Three Months Ended June 30, 2009		Year Ended March 31, 2009	
	Amount	Change (%)	Amount	Change (%)	Amount	Change (%)
Individual insurance	7,183	95.3	7,908	110.1	24,619	98.2
Individual annuities	2,709	142.4	2,356	87.0	8,515	110.7
Total	9,893	104.8	10,264	103.8	33,134	101.1
3rd Sector	2,558	95.1	2,940	114.9	9,605	100.6

Notes:
1. New policies include net increase from conversions.
2. The amounts are calculated by multiplying monthly premiums by 12, and dividing lump-sum payments by the insurance period.
3. The Japanese insurance market is legally divided into three major fields: the First Sector, which involves conventional life insurance; the Second Sector, which involves P&C insurance; and the Third Sector, which involves insurance positioned between the two, including medical insurance, cancer insurance, accident insurance, and nursing care insurance.

(4) Surrender and Lapse Amount

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2008				Three Months Ended June 30, 2009				Year Ended March 31, 2009	
	Number		Amount		Number		Amount		Number	Amount
		Change (%)		Change (%)		Change (%)		Change (%)		
Individual insurance	36	90.2	3,014	84.8	43	117.7	2,834	94.0	150	11,867
Individual annuities	4	87.4	128	86.5	4	104.3	138	107.6	19	588
Total	41	89.9	3,143	84.9	47	116.3	2,972	94.6	169	12,455

Notes:
1. The product "Hoken Kumikyoku Best", launched on October 2008 has its own product feature that individual protections as main policies put into one product. And each protection is counted as one policy.
2. As of the product "Hoken Kumikyoku Best", the number of surrender and lapse on individual insurance for the three months ended June 30, 2009 was 32 thousand; 143 thousand for the year ended March 31, 2009; assuming that the number of policies was counted based on the number of those riders consisting of the product.

(5) Surrender and Lapse Rate
(Surrender and lapse amount / Policy amount in force at the beginning of the fiscal year)

(%)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Individual insurance	2.24	2.06	8.81
Individual annuities	0.35	0.38	1.58
Total	1.83	1.71	7.25

Note: Surrender and lapse rate for the three months ended June 30, 2008 and 2009 are not annualized.

2. Status of General Account Assets

(1) Asset Composition

(Millions of yen, %)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Cash and deposits, call loans	114,605	1.9	89,842	1.6	126,042	2.2
Securities repurchased under resale agreements	-	-	-	-	-	-
Pledged money for bond borrowing transaction	-	-	-	-	-	-
Monetary claims purchased	156,312	2.5	142,934	2.5	145,344	2.5
Securities under proprietary accounts	-	-	-	-	-	-
Monetary trusts	-	-	-	-	-	-
Securities	4,193,194	68.0	3,694,325	64.4	3,671,031	63.7
Domestic bonds	2,534,030	41.1	2,262,587	39.5	2,570,552	44.6
Domestic stocks	661,667	10.7	366,359	6.4	291,616	5.1
Foreign securities	927,090	15.0	1,060,789	18.5	804,137	13.9
Bonds	531,833	8.6	808,943	14.1	575,957	10.0
Stocks, etc.	395,257	6.4	251,845	4.4	228,180	4.0
Other securities	70,406	1.1	4,589	0.1	4,723	0.1
Loans	1,485,024	24.1	1,485,983	25.9	1,493,880	25.9
Policy loans	99,716	1.6	93,883	1.6	96,709	1.7
Commercial loans	1,385,308	22.5	1,392,100	24.3	1,397,170	24.2
Property and equipment	160,872	2.6	160,944	2.8	161,944	2.8
Deferred tax assets	-	-	70,318	1.2	85,592	1.5
Deferred tax assets concerning revaluation	-	-	-	-	-	-
Other assets	61,057	1.0	89,675	1.6	84,136	1.5
Reserve for possible loan losses	(2,539)	(0.0)	(1,510)	(0.0)	(1,618)	(0.0)
Total assets	6,168,527	100.0	5,732,514	100.0	5,766,353	100.0
Foreign currency denominated assets	744,541	12.1	939,137	16.4	680,242	11.8

(2) Fair Value Information on Securities and Others

1) Fair value information on securities (except trading securities)

a. Securities with market value

(Millions of yen)

Category	As of June 30, 2008				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	373,891	370,834	(3,056)	1,856	4,912
Domestic bonds	237,746	234,722	(3,023)	1,046	4,070
Monetary claims purchased	136,144	136,112	(32)	809	842
Certificate of deposit	-	-	-	-	-
Policy reserve matching bonds	1,384,264	1,400,338	16,073	17,900	1,826
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	2,301,512	2,555,572	254,059	305,360	51,300
Domestic bonds	905,017	912,019	7,001	8,483	1,482
Domestic stocks	386,920	645,299	258,378	267,586	9,208
Foreign securities	914,262	910,908	(3,353)	28,049	31,403
Bonds	531,825	531,833	7	9,050	9,042
Stocks, etc.	382,436	379,075	(3,361)	18,999	22,360
Other securities	74,833	67,176	(7,656)	1,164	8,821
Monetary claims purchased	20,478	20,167	(310)	75	385
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-
Total	4,059,668	4,326,745	267,076	325,116	58,039
Domestic bonds	2,527,028	2,547,080	20,051	27,430	7,378
Domestic stocks	386,920	645,299	258,378	267,586	9,208
Foreign securities	914,262	910,908	(3,353)	28,049	31,403
Bonds	531,825	531,833	7	9,050	9,042
Stocks, etc.	382,436	379,075	(3,361)	18,999	22,360
Other securities	74,833	67,176	(7,656)	1,164	8,821
Monetary claims purchased	156,622	156,279	(342)	885	1,228
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-

Notes: The above table includes assets such as certificates of deposits which are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Law.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of June 30, 2008
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	4,680
Available-for-sale securities	30,362
Unlisted domestic stocks	11,687
Unlisted foreign stocks	4,061
Unlisted foreign bonds	-
Others	14,614
Total	35,043

a. Securities with market value

(Millions of yen)

Category	As of June 30, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	407,158	410,870	3,712	5,145	1,433
Domestic bonds	288,957	291,769	2,812	3,854	1,042
Monetary claims purchased	118,200	119,100	900	1,291	391
Certificate of deposit	-	-	-	-	-
Policy reserve matching bonds	1,366,753	1,388,597	21,843	26,952	5,109
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	1,925,073	1,975,722	50,649	102,308	51,659
Domestic bonds	593,830	606,875	13,045	15,313	2,268
Domestic stocks	240,549	304,999	64,449	68,308	3,858
Foreign securities	1,063,701	1,036,702	(26,998)	18,319	45,317
Bonds	824,269	808,943	(15,325)	12,099	27,425
Stocks, etc.	239,431	227,758	(11,672)	6,219	17,892
Other securities	2,262	2,410	147	147	-
Monetary claims purchased	24,729	24,734	5	219	214
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-
Total	3,698,985	3,775,190	76,204	134,406	58,202
Domestic bonds	2,249,542	2,287,242	37,700	46,120	8,420
Domestic stocks	240,549	304,999	64,449	68,308	3,858
Foreign securities	1,063,701	1,036,702	(26,998)	18,319	45,317
Bonds	824,269	808,943	(15,325)	12,099	27,425
Stocks, etc.	239,431	227,758	(11,672)	6,219	17,892
Other securities	2,262	2,410	147	147	-
Monetary claims purchased	142,929	143,835	905	1,511	605
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-

Notes: The above table includes assets such as certificates of deposits which are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Law.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of June 30, 2009
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	4,680
Available-for-sale securities	86,953
Unlisted domestic stocks	56,679
Unlisted foreign stocks	10,817
Unlisted foreign bonds	-
Others	19,456
Total	91,634

a. Securities with market value

(Millions of yen)

Category	As of March 31, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)	Gains	Losses
Held-to-maturity securities	370,735	373,301	2,566	4,175	1,608
Domestic bonds	250,435	252,534	2,098	3,146	1,047
Monetary claims purchased	120,299	120,767	467	1,028	561
Certificate of deposit	-	-	-	-	-
Policy reserve matching bonds	1,484,618	1,501,525	16,906	21,156	4,249
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	1,871,586	1,876,229	4,642	72,115	67,472
Domestic bonds	816,028	835,498	19,469	22,427	2,958
Domestic stocks	221,556	230,234	8,677	31,219	22,541
Foreign securities	806,563	783,293	(23,269)	18,334	41,604
Bonds	580,075	575,957	(4,118)	16,188	20,306
Stocks, etc.	226,488	207,336	(19,151)	2,146	21,297
Other securities	2,262	2,157	(104)	-	104
Monetary claims purchased	25,175	25,045	(130)	133	263
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-
Total	3,726,940	3,751,056	24,115	97,447	73,331
Domestic bonds	2,551,083	2,589,558	38,474	46,730	8,255
Domestic stocks	221,556	230,234	8,677	31,219	22,541
Foreign securities	806,563	783,293	(23,269)	18,334	41,604
Bonds	580,075	575,957	(4,118)	16,188	20,306
Stocks, etc.	226,488	207,336	(19,151)	2,146	21,297
Other securities	2,262	2,157	(104)	-	104
Monetary claims purchased	145,474	145,812	337	1,162	824
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-

Notes: The above table includes assets such as certificates of deposits which are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Law.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of March 31, 2009
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	4,680
Available-for-sale securities	83,773
Unlisted domestic stocks	56,701
Unlisted foreign stocks	7,695
Unlisted foreign bonds	-
Others	19,375
Total	88,454

c. Fair value information consisting of those stated in previous table-b and foreign exchange and other gains/losses for table-a

(Millions of yen)

Category	As of June 30, 2008				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)	Gains	Losses
Held-to-maturity securities	373,891	370,834	(3,056)	1,856	4,912
Domestic bonds	237,746	234,722	(3,023)	1,046	4,070
Monetary claims purchased	136,144	136,112	(32)	809	842
Certificate of deposit	-	-	-	-	-
Policy reserve matching bonds	1,384,264	1,400,338	16,073	17,900	1,826
Stocks of subsidiaries and affiliated companies	4,680	4,680	-	-	-
Available-for-sale securities	2,331,875	2,586,670	254,795	306,281	51,486
Domestic bonds	905,017	912,019	7,001	8,483	1,482
Domestic stocks	398,608	656,987	258,378	267,586	9,208
Foreign securities	929,853	927,090	(2,763)	28,826	31,589
Bonds	531,825	531,833	7	9,050	9,042
Stocks, etc.	398,027	395,257	(2,770)	19,775	22,546
Other securities	77,917	70,406	(7,511)	1,309	8,821
Monetary claims purchased	20,478	20,167	(310)	75	385
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-
Total	4,094,712	4,362,524	267,812	326,038	58,226
Domestic bonds	2,527,028	2,547,080	20,051	27,430	7,378
Domestic stocks	403,289	661,667	258,378	267,586	9,208
Foreign securities	929,853	927,090	(2,763)	28,826	31,589
Bonds	531,825	531,833	7	9,050	9,042
Stocks, etc.	398,027	395,257	(2,770)	19,775	22,546
Other securities	77,917	70,406	(7,511)	1,309	8,821
Monetary claims purchased	156,622	156,279	(342)	885	1,228
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-

(Millions of yen)

Category	As of June 30, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)	Gains	Losses
Held-to-maturity securities	407,158	410,870	3,712	5,145	1,433
Domestic bonds	288,957	291,769	2,812	3,854	1,042
Monetary claims purchased	118,200	119,100	900	1,291	391
Certificate of deposit	-	-	-	-	-
Policy reserve matching bonds	1,366,753	1,388,597	21,843	26,952	5,109
Stocks of subsidiaries and affiliated companies	4,680	4,680	-	-	-
Available-for-sale securities	2,012,027	2,058,667	46,640	102,548	55,907
Domestic bonds	593,830	606,875	13,045	15,313	2,268
Domestic stocks	297,228	361,678	64,449	68,308	3,858
Foreign securities	1,091,576	1,060,789	(30,786)	18,556	49,343
Bonds	824,269	808,943	(15,325)	12,099	27,425
Stocks, etc.	267,306	251,845	(15,461)	6,457	21,918
Other securities	4,662	4,589	(72)	149	222
Monetary claims purchased	24,729	24,734	5	219	214
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-
Total	3,790,619	3,862,816	72,196	134,646	62,450
Domestic bonds	2,249,542	2,287,242	37,700	46,120	8,420
Domestic stocks	301,909	366,359	64,449	68,308	3,858
Foreign securities	1,091,576	1,060,789	(30,786)	18,556	49,343
Bonds	824,269	808,943	(15,325)	12,099	27,425
Stocks, etc.	267,306	251,845	(15,461)	6,457	21,918
Other securities	4,662	4,589	(72)	149	222
Monetary claims purchased	142,929	143,835	905	1,511	605
Certificates of deposit	-	-	-	-	-
Others	-	-	-	-	-

(Millions of yen)

Category			As of March 31, 2009				
			Cost/ carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
						Gains	Losses
Held-to-maturity securities			370,735	373,301	2,566	4,175	1,608
	Domestic bonds		250,435	252,534	2,098	3,146	1,047
	Monetary claims purchased		120,299	120,767	467	1,028	561
	Certificate of deposit		-	-	-	-	-
Policy reserve matching bonds			1,484,618	1,501,525	16,906	21,156	4,249
Stocks of subsidiaries and affiliated companies			4,680	4,680	-	-	-
Available-for-sale securities			1,955,359	1,956,341	981	72,147	71,165
	Domestic bonds		816,028	835,498	19,469	22,427	2,958
	Domestic stocks		278,258	286,936	8,677	31,219	22,541
	Foreign securities		830,849	804,137	(26,711)	18,364	45,075
		Bonds	580,075	575,957	(4,118)	16,188	20,306
		Stocks, etc.	250,773	228,180	(22,592)	2,175	24,768
	Other securities		5,048	4,723	(324)	1	326
	Monetary claims purchased		25,175	25,045	(130)	133	263
	Certificates of deposit		-	-	-	-	-
	Others		-	-	-	-	-
Total			3,815,394	3,835,849	20,454	97,478	77,024
Domestic bonds			2,551,083	2,589,558	38,474	46,730	8,255
Domestic stocks			282,939	291,616	8,677	31,219	22,541
Foreign securities			830,849	804,137	(26,711)	18,364	45,075
	Bonds		580,075	575,957	(4,118)	16,188	20,306
	Stocks, etc.		250,773	228,180	(22,592)	2,175	24,768
Other securities			5,048	4,723	(324)	1	326
Monetary claims purchased			145,474	145,812	337	1,162	824
Certificates of deposit			-	-	-	-	-
Others			-	-	-	-	-

Notes: The above table includes assets such as certificates of deposits which are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Law.

2) Fair value information on monetary trusts

The Company held no monetary trusts as of June 30, 2008 and 2009 as well as March 31, 2009.

3) Fair value information on real estate

(Millions of yen)

Category	As of June 30, 2008				
	Carrying value	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Land	98,382	134,316	35,934	43,146	7,212
Leasehold	156	130	(26)	13	39
Total	98,539	134,447	35,907	43,160	7,252

(Millions of yen)

Category	As of June 30, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Land	98,250	119,895	21,645	30,696	9,050
Leasehold	156	113	(43)	12	55
Total	98,406	120,009	21,602	30,708	9,106

(Millions of yen)

Category	As of March 31, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Land	98,491	120,868	22,377	31,258	8,880
Leasehold	156	113	(43)	12	55
Total	98,647	120,982	22,334	31,271	8,936

Note: Fair values are basically calculated based on the appraisal price. Less important property is calculated based on the posted price.

4) Fair value information on derivative transactions

a. Gains (losses) on derivatives with and without hedge accounting

(Millions of yen)

Category	As of June 30, 2008					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(765)	(7,895)	224	-	-	(8,436)
Hedge accounting not applied	-	4	-	-	-	4
Total	(765)	(7,891)	224	-	-	(8,431)

(Millions of yen)

Category	As of June 30, 2009					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	2,122	(8,423)	-	-	-	(6,300)
Hedge accounting not applied	-	1,233	(114)	-	-	1,118
Total	2,122	(7,190)	(114)	-	-	(5,182)

(Millions of yen)

Category	As of March 31, 2009					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	1,773	(27,292)	-	-	-	(25,518)
Hedge accounting not applied	-	(1,716)	(7,869)	-	-	(9,586)
Total	1,773	(29,008)	(7,869)	-	-	(35,105)

Notes: Accrued interest of interest-rate-related net gains/losses applied hedge accounting. [60 million yen: as of June 30, 2008; 102 million yen: as of June 30, 2009; 65 million yen: as of March 31, 2009], currency-related net gains/losses with fair value hedge accounting [(7,895) million yen: as of June 30, 2008; (8,423) million yen: as of June 30, 2009; (27,292) million yen: as of March 31, 2009], stock-related net gains /losses [224 million yen: as of June 30, 2008] and net gains/losses not applied hedge accounting are recorded on the statement of operations.

b. Interest-related transactions

(Millions of yen)

Category	As of June 30, 2008				As of June 30, 2009				As of March 31, 2009			
	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)
Over-the-counter transactions												
Interest rate swaps:												
Receipts fixed, payments floating	143,166	123,208	(765)	(765)	127,806	111,209	2,122	2,122	128,208	116,672	1,773	1,773
Total				(765)				2,122				1,773

c. Currency-related transactions

(Millions of yen)

Category	As of June 30, 2008				As of June 30, 2009				As of March 31, 2009			
	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)
Over-the-counter transactions												
Foreign exchange contracts												
Sold:	397,233	-	405,099	(7,865)	765,212	-	772,403	(7,190)	494,901	-	524,014	(29,112)
U.S. dollar	143,723	-	144,249	(526)	346,356	-	343,475	2,881	209,503	-	218,323	(8,820)
Euro	171,065	-	176,580	(5,515)	359,373	-	369,576	(10,202)	223,708	-	240,036	(16,327)
British pound	9,951	-	10,394	(443)	8,075	-	8,391	(316)	10,170	-	11,043	(873)
Canadian dollar	36,422	-	36,841	(419)	33,245	-	32,865	379	29,466	-	31,200	(1,733)
Swedish krona	31,589	-	32,572	(982)	13,253	-	13,139	114	20,898	-	22,256	(1,357)
Hong Kong dollar	4,481	-	4,459	21	4,907	-	4,954	(47)	1,153	-	1,153	(0)
Bought:	4,746	-	4,721	(25)	0	-	0	0	5,088	-	5,192	104
U.S. dollar	264	-	260	(3)	-	-	-	-	0	-	0	0
Euro	-	-	-	-	-	-	-	-	5,088	-	5,192	104
Hong Kong dollar	4,482	-	4,460	(21)	-	-	-	-	-	-	-	-
Thai Baaht	-	-	-	-	0	-	0	0	-	-	-	-
Total				(7,891)				(7,190)				(29,008)

Notes:
1. Forward exchange rates are used as the year -term end exchange rates.
2. This disclosure excludes foreign-currency-dominated monetary receivables and payables which are recorded in yen in the balance sheet, for the reason the settlement amount in yen is fixed based on the exchange contract.
3. Valuation gains/losses indicate the difference between the contracted amount and the current fair value in futures transaction and forward agreements.

d. Stock-related transactions

(Millions of yen)

Category	As of June 30, 2008				As of June 30, 2009				As of March 31, 2009			
	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Over 1 Year	Current market or fair value	Valuation gains (losses)
Exchange-traded transactions												
Stock indexed futures:												
Sold	-	-	-	-	-	-	-	-	48,491	-	54,810	(6,318)
Over-the-counter transactions												
Future contracts:												
Sold	24,124	-	23,900	224	-	-	-	-	-	-	-	-
Stock indexed options:												
Sold												
Call Option	-	-			66,931	-			-	-		
	[-]		-	-	[140]		102	37	[-]		-	-
Bought												
Put Option	-	-			69,600	-			58,500	-		
	[-]		-	-	[222]		70	(152)	[1,653]		101	(1,551)
Total				224				(114)				(7,869)

Notes:
1. Figures in parentheses indicate option premiums in the balance sheets.
2. Valuation gains/losses indicate the difference between the option premium and the current market or fair value.

e. Bond-related transactions

The Company held no bond-related derivative instruments as of June 30, 2008 and 2009 as well as March 31, 2009.

f. Others

The Company held no other derivative instruments as of June 30, 2008 and 2009 as well as March 31, 2009.

3. Status of Separate Account Assets

(1) Balance of Separate Account Assets

(Millions of yen)

Category	As of June 30, 2008	As of June 30, 2009	As of March 31, 2009
Individual variable insurance	6,158	5,226	4,840
Individual variable annuities	-	-	-
Group annuities	-	-	-
Total	6,158	5,226	4,840

(2) Total Number of Policies and Total Policy Amount in Force

1) Individual variable insurance

(Number, Millions of yen)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Number	Amount	Number	Amount	Number	Amount
Variable insurance (term life)	269	293	258	281	261	283
Variable insurance (whole life)	521	1,492	511	1,473	513	1,476
Total	790	1,786	769	1,754	774	1,760

2) Individual variable annuities

The company held no individual variable annuities as of June 30, 2008 and 2009 as well as March 31, 2009.

4. Reconciliation to Core Profit and Ordinary Profit

(1) Reconciliation to Core Profit

(Millions of yen)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Core revenues	265,164	273,727	987,901
Income from insurance premiums	172,263	189,308	596,626
Insurance premiums	172,263	189,287	596,456
Ceded reinsurance recoveries	-	21	169
Investment income	31,210	30,023	133,483
Interest, dividends and income from real estate for rent	30,981	29,580	133,329
Other investment income	37	51	154
Gains on separate accounts, net	191	391	-
Other ordinary income	61,690	54,395	257,791
Income related to withheld insurance claims and other payments for future annuity payments	49	76	250
Income due to withheld insurance payment	10,855	7,624	39,457
Reversal of reserve for outstanding claims	494	251	1,020
Reversal of policy reserves (except contingency reserve)	49,507	45,995	215,027
Reversal of reserve for employees' retirement benefits	3	6	-
Other ordinary income	780	441	2,036
Other core revenues	-	-	-
Core expenses	255,562	265,428	942,887
Insurance claims and other payments	220,606	230,878	803,743
Insurance claims	96,492	113,344	318,220
Annuity payments	43,230	45,957	151,398
Insurance benefits	32,096	28,508	112,664
Surrender payments	21,747	26,023	100,768
Other payments	26,948	16,968	120,462
Reinsurance premiums	91	74	228
Provision for policy and other reserves	27	24	103
Investment expenses	1,722	1,600	8,856
Interest expenses	401	359	1,552
Provision for general reserve for possible loan losses	-	-	-
Depreciation of real estate for rent	579	565	2,370
Other investment expenses	741	675	3,833
Losses on separate accounts, net	-	-	1,100
Operating expenses	19,747	20,789	79,807
Other ordinary expenses	13,458	12,135	50,377
Payments related to withheld insurance claims	10,370	8,918	36,185
Taxes	1,221	1,290	4,772
Depreciation	1,217	1,332	4,961
Provision for reserve for employees' retirement benefits	-	-	2,165
Other ordinary losses	648	594	2,291
Other core expenses	-	-	-
Core profit	9,602	8,298	45,013

(2) Reconciliation to Ordinary Profit

(Millions of yen)

Category		Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Core profit	(A)	9,602	8,298	45,013
Capital gains		19,350	17,742	99,201
Gains from monetary trusts, net		-	-	-
Gains on investment in trading securities, net		-	-	-
Gains on sales of securities		19,302	17,742	97,932
Gains from derivatives, net		-	-	-
Foreign exchange gains, net		48	-	1,268
Others		-	-	-
Capital losses		16,861	12,161	232,897
Losses from monetary trusts, net		-	-	-
Losses on investments in trading securities, net		-	-	-
Losses on sales of securities		7,501	4,520	193,121
Devaluation losses on securities		2,043	384	23,553
Losses from derivatives, net		7,316	6,880	16,221
Foreign exchange losses, net		-	376	-
Others		-	-	-
Capital gains (losses)	(B)	2,489	5,580	(133,696)
Core profit reflecting capital gains (losses)	(A)+(B)	12,091	13,879	(88,682)
Other one-time gains		-	-	25,097
Ceding reinsurance recoveries		-	-	-
Reversal of contingency reserve		-	-	25,097
Others		-	-	-
Other one-time losses		917	293	78
Reinsurance premiums		-	-	-
Provision for contingency reserve		910	288	-
Provision for specific reserve for possible loan losses		-	-	-
Provision for specific reserve for loans to refinancing countries		-	-	-
Write-off of loans		6	5	78
Others		-	-	-
Other one-time gains (losses)	(C)	(917)	(293)	25,018
Ordinary profit (losses)	(A)+(B)+(C)	11,174	13,585	(63,664)

(3) Average Assumed Investment Yield and Negative Spread

(Millions of yen)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Amount of negative spread	7,398	6,865	20,245
Investment yield on core profit (annualized)	2.16%	2.17%	2.32%
Average assumed investment yield (annualized)	2.70%	2.69%	2.70%
Individual insurance and annuities	2.93%	2.91%	2.93%
Policy reserve in general accounts	5,506,328	5,293,934	5,369,626

Notes:

1. Method of calculating negative spread:
(Investment yield on core profit [0.54%] - Average assumed investment yield [0.67%]) x Policy reserve in general account [5,293.9] billion yen

2. Investment yield on core profit and average assumed investment yield as in the note 1 above are not annualized.

3. "Investment yield on core profit" is calculated by dividing numerator as investment revenues and expenses (investment profit in general account) included in core profit less amount of provision for accumulated interest due to policyholders by denominator as policy reserve in general account.

4. Average assumed investment yield is calculated by dividing numerator as assumed interest (general account only) by denominator as policy reserve in general account.

5. Policy reserve in general account represents the earned policy reserve calculated for policy reserve in general account less contingency reserve by Hardy method as follows:
Hardy method: (Policy reserve at the beginning of fiscal year + Policy reserve at the end of fiscal year - Assumed interests) x (1/2)

5. Solvency Margin Ratio

(Millions of yen)

Items		As of June 30, 2008	As of June 30, 2009	As of March 31, 2009
Total solvency margin	(A)	740,542	435,275	388,011
Common stocks, etc. (less certain items)		161,250	190,870	186,522
Reserve for price fluctuations		63,384	13,017	10,000
Contingency reserve		102,892	77,172	76,884
Reserve for possible loan losses		1,616	1,439	1,455
Net unrealized gains on available-for-sale securities (before tax) (x 90 per cent., if gains; x 100 per cent., if losses)		229,315	41,976	883
Net unrealized gains(losses) on real estate (x 85 per cent., if gains; x 100 per cent., if losses)		(1,421)	(15,707)	(14,796)
Excess amount of policy reserve based on Zillmer method		50,640	42,871	44,695
Unallotted portion of reserve for policyholder dividends		22,154	10,045	11,231
Future profits		6,982	1,377	1,377
Deferred tax assets		48,726	37,213	34,756
Subordinated debt		55,000	35,000	35,000
Deductible items		-	-	-
Total risk $\sqrt{(R_1 + R_8)^2 + (R_2 + R_3 + R_7)^2} + R_4$	(B)	148,252	93,427	89,559
Insurance risk R_1		27,246	27,481	27,369
3rd sector insurance risk R_8		7,970	8,296	8,121
Assumed investment yield risk R_2		22,599	21,716	21,901
Investment risk R_3		117,774	61,979	57,793
Business risk R_4		3,512	2,389	2,304
Minimum guarantee risk R_7		16	16	16
Solvency margin ratio $\frac{(A)}{(1/2)\times(B)}\times 100$		999.0%	931.7%	866.4%

Notes:

1. The above ratio is calculated in accordance with Articles 86, 87 of the ministerial ordinance for Insurance Business Law as well as Announcement No. 50 issued by the Ministry of Finance in 1996.

2. "Common stock, etc. (less certain items)" represents net assets on the balance sheet less net unrealized gains on securities.

3. The figures of "minimum guarantee risk R_7" are calculated on the basis of the regulatory standard.

6. Adjusted Net Assets

(Millions of yen)

Category	As of June 30, 2008	As of June 30, 2009	As of March 31, 2009
Adjusted net assets	656,906	381,439	330,425

Note: Foregoing were calculated according to the orders providing classifications of Insurance Business Law, and descriptions provided in Notification No. 2 issued in January 1999 by Financial Supervisory Agency and Ministry of Finance.

Exhibit

The State of Investment in Securitized Products, Sub-prime Related Products and Others (As of June 30, 2009)

1. Overseas Investments

(1) SPEs

(Billions of yen)

	Fair value	Net unrealized gains/losses	Realized gains/losses
SPEs	-	-	-
ABCP	-	-	-
SIV	-	-	-
Other products	-	-	-

Note: The above table shows the figures for SPEs to invest in securitized products and others.

(2) CDO

(Billions of yen)

	Rating	Fair value	Net unrealized gains/losses	Realized gains/losses
CDO		-	-	-
ABS-CDO		-	-	-
	AAA	-	-	-
	AA	-	-	-
	A	-	-	-
	BBB and below	-	-	-
CLO		-	-	-
	AAA	-	-	-
	AA	-	-	-
	A	-	-	-
	BBB and below	-	-	-
CBO		-	-	-
Other products		-	-	-

(3) Other sub-prime and ALT-A exposure

(Billions of yen)

	Fair value	Net unrealized gains/losses	Realized gains/losses
Other sub-prime and ALT-A exposure	-	-	-

(4) CMBS

(Billions of yen)

	Rating	Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
CMBS		-	-	-	-
Japan		-	-	-	-
	AAA	-	-	-	-
	AA	-	-	-	-
	A	-	-	-	-
	BBB and below	-	-	-	-

(5) Leveraged Finance

(Billions of yen)

	Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
Leveraged Finance	-	-	-	-

2. Domestic Investments

(1) SPEs

(Billions of yen)

	Fair value	Net unrealized gains/losses	Realized gains/losses
SPEs	-	-	-
ABCP	-	-	-
SIV	-	-	-
Other products	-	-	-

Note: The above table shows the figures for SPEs to invest in securitized products and others.

(2) CDO

(Billions of yen)

Rating				Fair value	Net unrealized gains/losses	Realized gains/losses
CDO				9.0	(0.0)	0.0
	ABS-CDO			5.9	(0.0)	0.0
		AAA		-	-	-
			sub-prime and ALT-A exposure	-	-	-
		AA		5.9	(0.0)	0.0
			sub-prime and ALT-A exposure	-	-	-
		A		-	-	-
		BBB and below		-	-	-
	CLO			3.1	0.0	0.0
		AAA		3.0	0.0	0.0
		AA		0.1	0.0	0.0
		A		-	-	-
		BBB and below		-	-	-
	CBO			-	-	-
	Other products			-	-	-

(3) Other sub-prime and ALT-A exposure

(Billions of yen)

	Fair value	Net unrealized gains/losses	Realized gains/losses
Other sub-prime and ALT-A exposure	-	-	-

(4) CMBS

(Billions of yen)

Rating			Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
CMBS			8.1	8.1	(0.0)	0.0
	Japan		8.1	8.1	(0.0)	0.0
		AAA	2.4	2.4	(0.0)	0.0
		AA	1.8	1.8	(0.0)	0.0
		A	3.7	3.7	(0.0)	0.0
		BBB and below	-	-	-	-

(5) Leveraged Finance

(Billions of yen)

	Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
Leveraged Finance	-	-	-	-

(6) Other products

(Billions of yen)

			Fair Value	Net unrealized gains/losses	Realized gains/losses
RMBS			213.6	0.7	1.1
	AAA		208.1	0.7	1.0
		Securities issued by Japan Housing Finance Agency	73.1	(0.0)	0.3
	AA		4.9	0.0	0.0
	A		0.5	-	0.0
	BBB and below		-	-	-
Other products			90.4	0.1	0.4
	AAA		10.0	0.1	0.0
	AA		40.9	(0.0)	0.1
	A		21.9	-	0.0
	BBB		2.0	-	0.0
	None (apartment loans securitized by Taiyo)		15.4	-	0.1

Notes: 1. RMBS are backed with domestic residential mortgages in Japan Housing Finance Agency and domestic finance institutions.
2. Other products include credit card-backed securities, lease-backed securities, credit linked loans and apartment loans.

Notes: 1. Realized gains/losses include interest, dividends and income from real estate for rent in addition to gains/losses on sales of securities.

2. Rating is based on JCR, R&I, S&P and Moody's. If there is more than one rating, lower rating is showed.