

T&D Holdings, Inc.

**Financial Results for the Three
Months Ended June 30, 2010**

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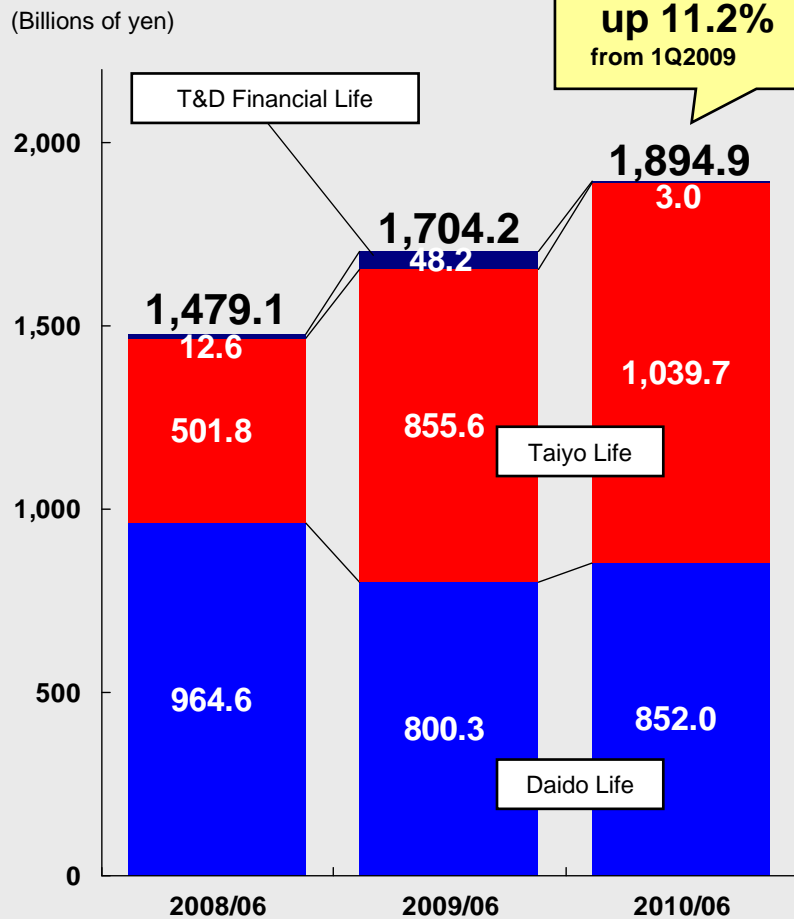
T&D Holdings Financial Highlights



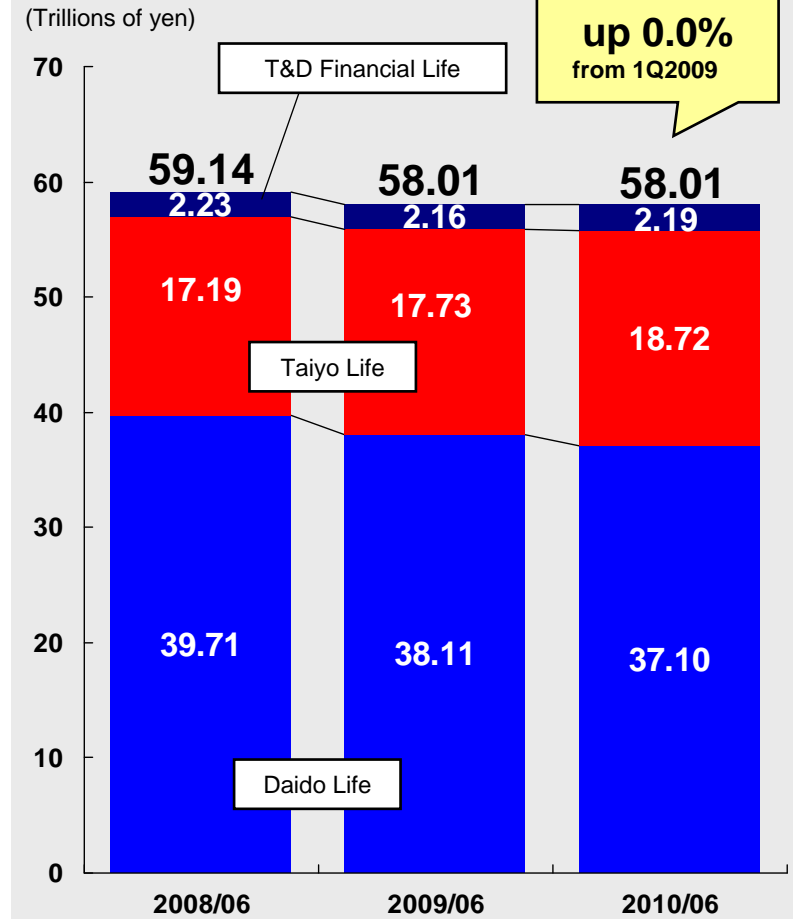
- **The new policy amount for the total of three life insurance companies increased and the surrender and lapse amount decreased from the same term of the previous fiscal year. The total policy amount in force slightly increased from the end of the previous fiscal year**
- **Ordinary profit and net income increased from the same term of the previous fiscal year**

Sales Results

New Policy Amount



Policy Amount in Force



*Total amount of individual insurance and individual annuities. New policy amount includes net increase from conversion.

Sales Results: Daido Life



(Billions of yen)

	1Q2010	1Q2009	Changes
New policy amount*			
Individual insurance and annuities total	852.0	800.3	6.5%
Individual term life insurance	817.5	768.0	6.4%
Decrease in policy amount**			
Individual insurance and annuities total	1,040.7	1,305.5	(20.3%)
Individual term life insurance	981.4	1,229.6	(20.2%)
Surrender and lapse amount	829.2	1,048.4	(20.9%)
Surrender and lapse rate***	8.89%	10.86%	(1.97P)
Individual term life insurance	796.5	1,003.1	(20.6%)
Policy amount in force			
Individual insurance and annuities total	37,102.6	38,116.7	(2.7%)
Individual term life insurance	33,659.3	34,644.0	(2.8%)
Annualized premiums of new policies*	16.0	16.9	(5.3%)
Annualized premiums of total policies	741.8	659.4	12.5%

Due to a favorable sales of long term insurance with cash value ("L-type product")

Due to a decrease in surrender of long term insurance with cash value ("L-type product")

Decreased by ¥188.6 billion from the previous fiscal year end

Decreased by ¥163.8 billion from the previous fiscal year end

-Due to a decrease in sales of single premium individual annuities
-New policies for individual term life insurance increased

* Includes net increase from conversion

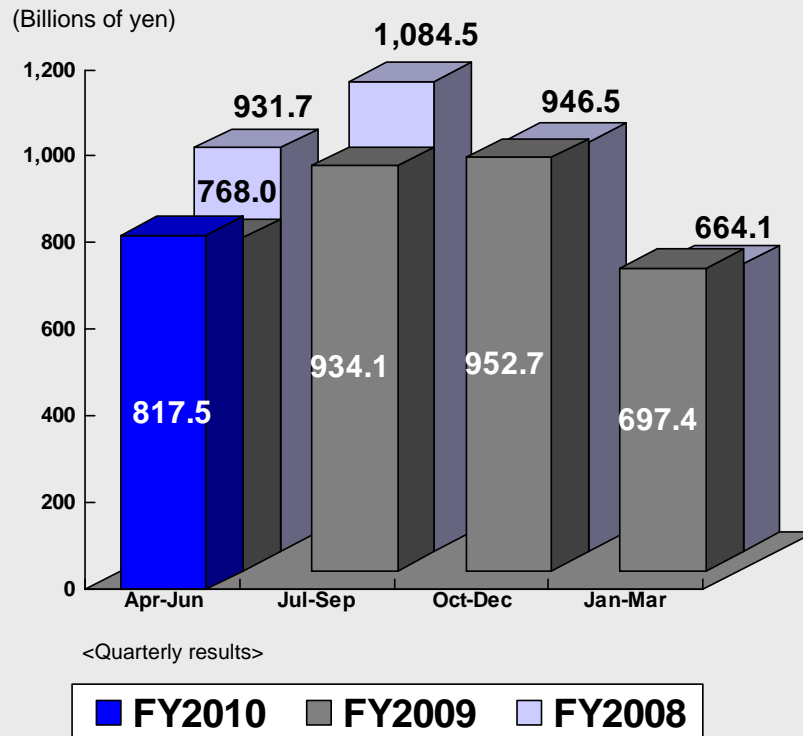
** Decrease in policy amount = New policy amount – Net increase in policy amount in force from previous fiscal year end

*** Surrender and lapse rate = Surrender and lapse amount / Policy amount in force at the beginning of the fiscal year x 4

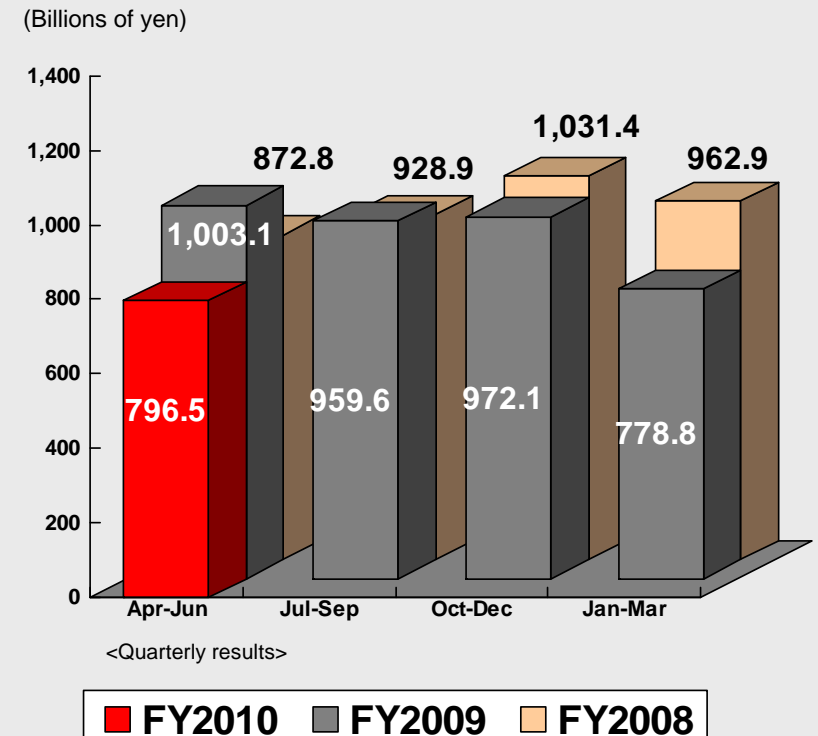
Quarterly Trends: Daido Life Individual Term Life Insurance



Trends in New Policy Amount*



Trends in Surrender and Lapse Amount



* New policy amount includes net increase from conversion

Sales Results: Taiyo Life



(Billions of yen)

	1Q2010	1Q2009	Changes	
New policy amount*				
Individual insurance and annuities total	1,039.7	855.6	21.5%	-Due to a favorable sales of "Hoken Kumikyoku Best"
Net increase from conversion	432.4	428.2	1.0%	
Decrease in policy amount**				
Individual insurance and annuities total	436.6	473.6	(7.8%)	Due to a continued focus on the improvement of persistency rate
Surrender and lapse amount	280.4	297.2	(5.7%)	Increased by ¥603.1 billion from the previous fiscal year end
Surrender and lapse rate***	6.19%	6.85%	(0.66P)	
Policy amount in force				
Individual insurance and annuities total	18,722.1	17,737.1	5.6%	Due to an increased number of revisions in insurance plans resulting from temporary factors and a decrease in new policies of "KiseiKanwa"
Annualized premiums of new policies*				
Third sector products	2.2	2.9	(23.5%)	
Annualized premiums of total policies				
Third sector products	109.9	110.7	(0.8%)	Due to continuance of maturities of saving-type products sold in past years

* Includes net increase from conversion

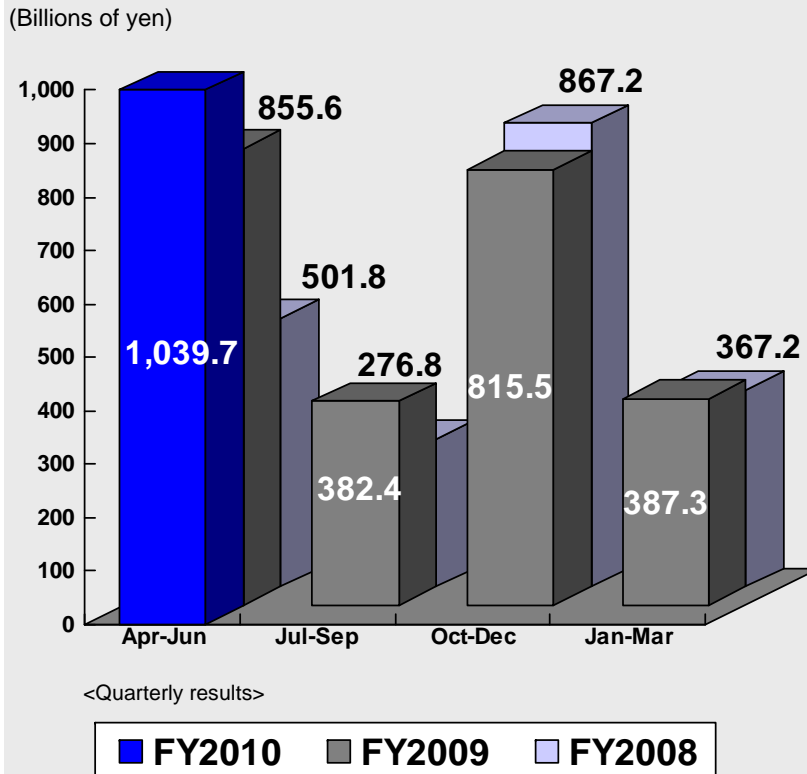
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Quarterly Trends: Taiyo Life Individual Insurance and Annuities

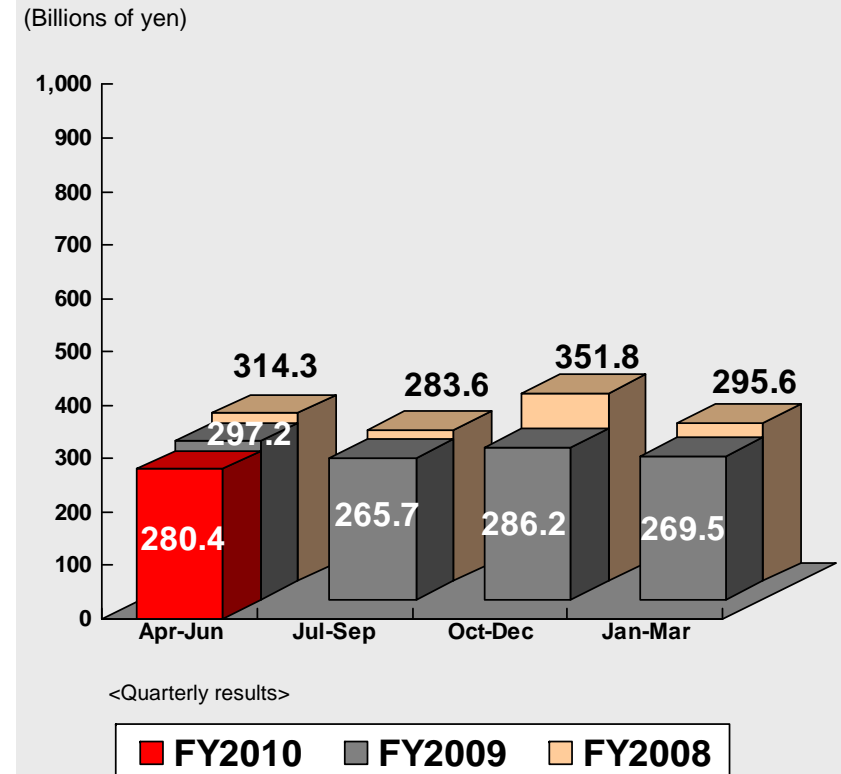


Trends in New Policy Amount*



* New policy amount includes net increase from conversion

Trends in Surrender and Lapse Amount



Sales Results: T&D Financial Life



(Billions of yen)

	1Q2010	1Q2009	Changes
New Policy Amount			
Individual insurance and annuities total	3.0	48.2	(93.6%)
Decrease in policy amount*			
Individual insurance and annuities total	98.2	6.2	1,463.3%
Surrender and lapse amount	27.4	28.6	(4.1%)
Surrender and lapse rate**	4.80%	5.41%	(0.61P)
Policy amount in force			
Individual insurance and annuities total	2,194.4	2,161.9	1.5%
OTC sales at financial institution	956.0	761.6	25.5%
Individual variable annuities	952.6	761.6	25.1%
Annualized premiums of new policies	0.3	9.3	(96.8%)
Annualized premiums of total policies	181.1	142.7	26.9%

Due to a weak sales of fixed annuity and whole life insurance

Decreased by ¥58.7 billion from the previous fiscal year end

Decreased from the previous fiscal year end of ¥1,013.5billion, due to a decrease in the value of separate account reflecting the market

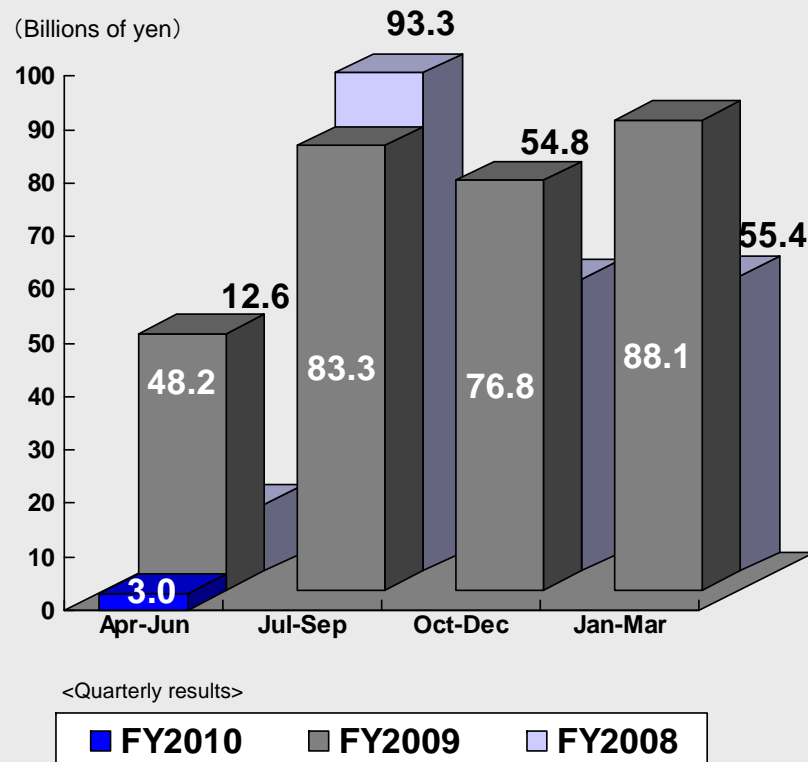
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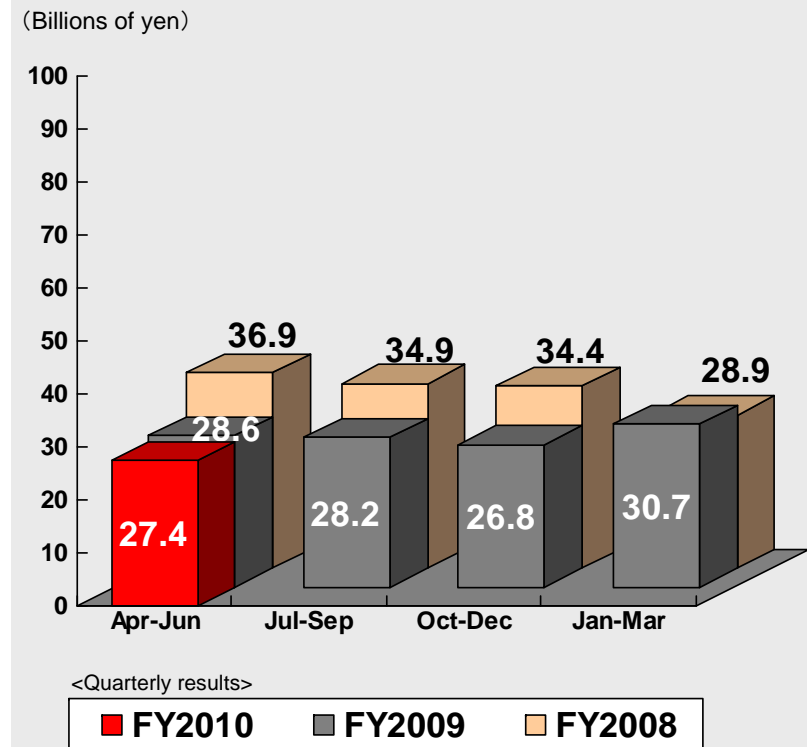
Quarterly trends : T&D Financial Life Individual Insurance and Annuities



Trends in New Policy Amount*



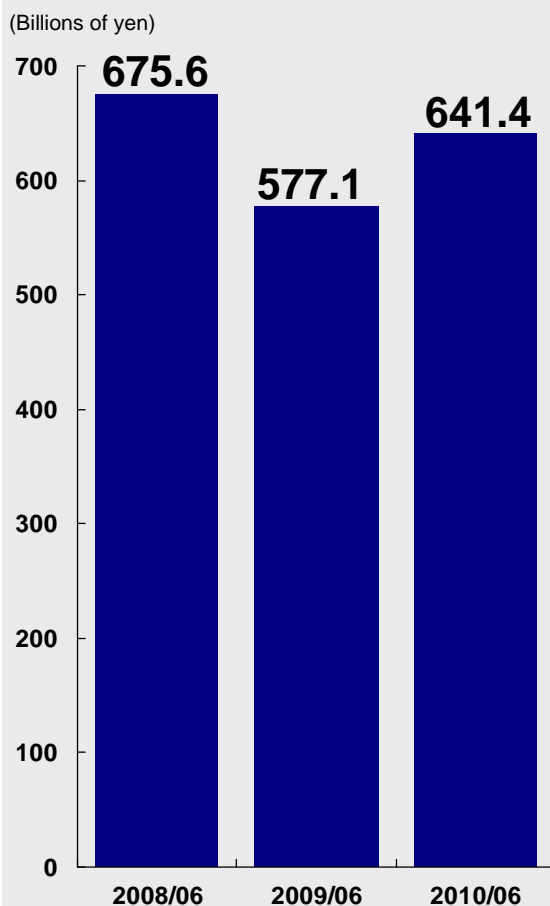
Trends in surrender and Lapse Amount



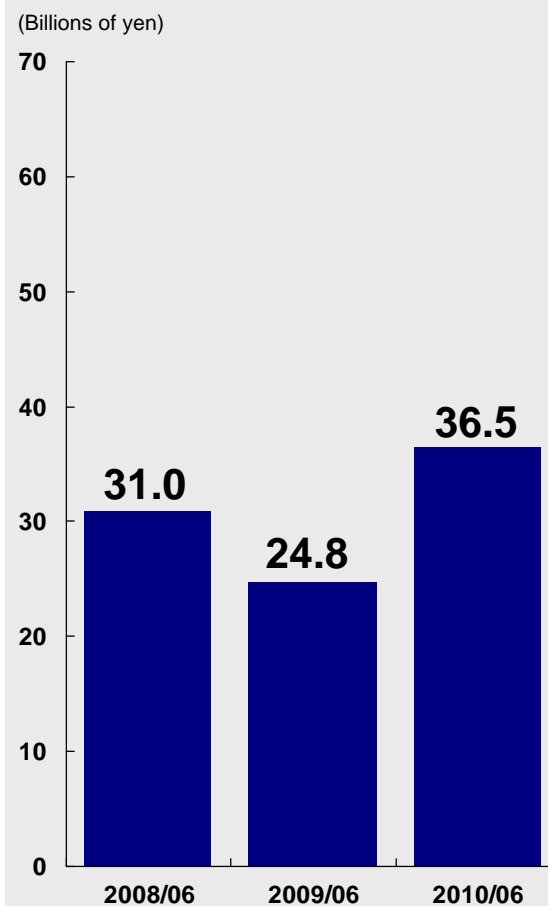
Consolidated Operation Results



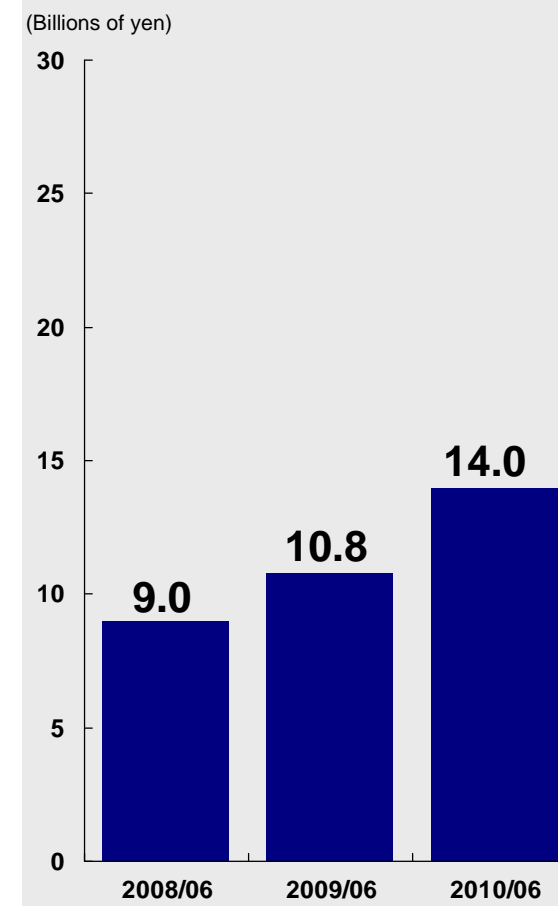
Ordinary Revenues



Ordinary Profit



Net Income



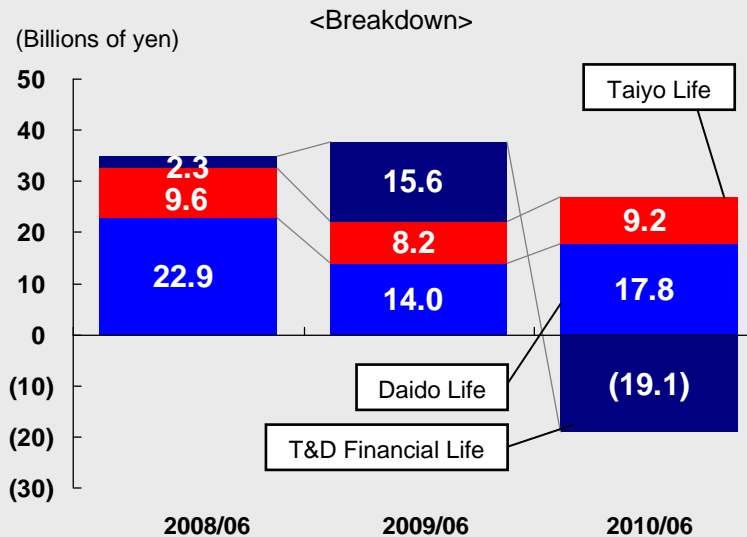
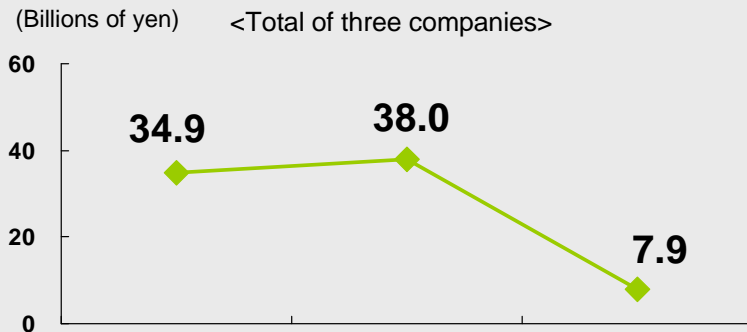
Consolidated Statements of Operations



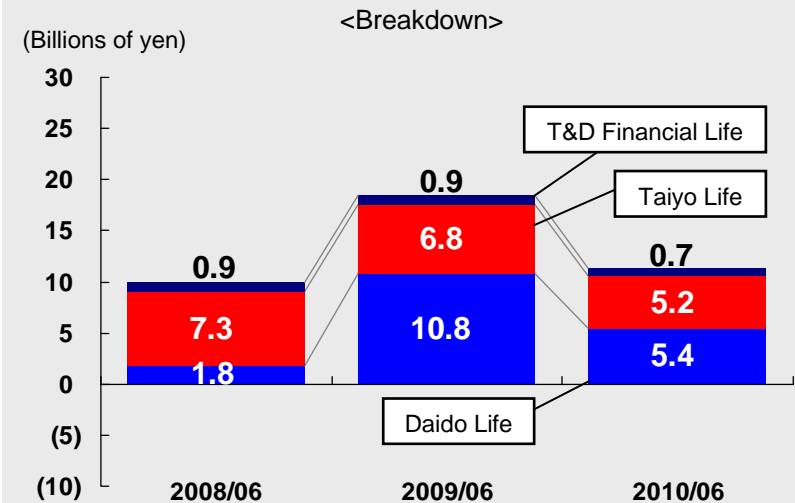
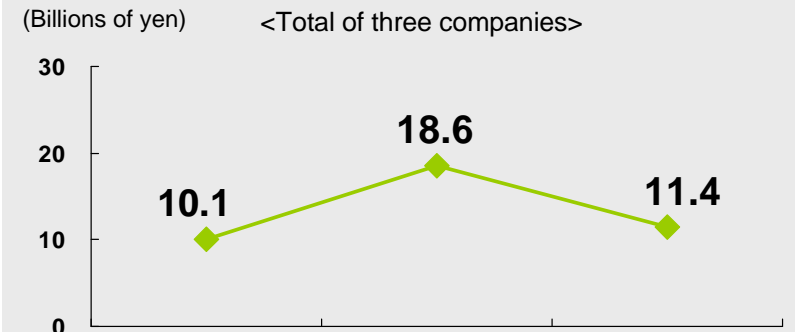
	1Q2010	1Q2009	Changes	
				(Billions of yen)
Ordinary revenues	641.4	577.1	64.2	
Income from insurance premiums	384.0	429.9	(45.8)	-Daido: down ¥13.5 bn -Taiyo: up ¥14.6 bn -T&D Financial: down ¥47.0 bn
Investment income	102.1	123.6	(21.5)	
Interest, dividends and income from real estate for rent	55.0	50.9	4.0	-Daido: up ¥2.3 bn, mainly due to a increase in dividends from private equity funds -Taiyo: up ¥1.5 bn, mainly due to a additional investment in foreign bonds and increase in dividends from domestic stocks
Gains from monetary trusts, net	19.6	-	19.6	
Gains on sale of securities	9.5	20.3	(10.8)	
Gains from derivatives, net	16.9	-	16.9	-Daido: ¥0.3 bn [down ¥2.2 bn y-o-y] -Taiyo: ¥9.1 bn [down ¥8.5 bn y-o-y]
Gains on separate accounts, net	-	49.5	(49.5)	
Other ordinary income	155.2	23.5	131.6	-Daido: ¥14.3 bn [up ¥20.5 bn y-o-y] -Taiyo: ¥2.5 bn [up ¥9.4 bn y-o-y]
Reversal of policy reserve	129.4	4.8	124.6	
Ordinary expenses	604.8	552.2	52.5	
Insurance claims and other payments	465.1	436.3	28.8	-Daido: up ¥27.5 billion, mainly due to group annuities -Taiyo: down ¥3.6 billion, mainly due to Individual insurance and annuities
Provision for policy and other reserves	0.1	0.4	(0.3)	
Investment expenses	69.6	41.5	28.0	
Losses from monetary trust, net	-	15.2	(15.2)	
Losses on sale of securities	5.3	5.0	0.3	-Daido: ¥0.1 bn [down ¥0.3 bn y-o-y] -Taiyo: ¥5.2 bn [up ¥0.6 bn y-o-y]
Devaluation losses on securities	2.1	1.9	0.2	
Losses from derivatives, net	-	13.0	(13.0)	-Daido: ¥1.9 bn [up ¥0.4 bn y-o-y] -Taiyo: ¥0.1 bn [down ¥0.1 bn y-o-y]
Other investment expenses	3.1	3.5	(0.3)	
Losses on separate accounts, net	51.3	-	51.3	
Operating expenses	51.3	51.8	(0.5)	
Other ordinary expenses	18.5	22.0	(3.4)	
Ordinary profit	36.5	24.8	11.7	
Net extraordinary gains (losses)	(6.9)	(3.2)	(3.6)	Including ¥5.4 bn of provision for reserve for price fluctuations -Daido: ¥2.4 bn [up ¥1.9 bn y-o-y] including excess amount of ¥1.9 bn as additional internal reserves -Taiyo: ¥3.0 bn [down ¥0.0 bn y-o-y] including excess amount of ¥2.5 bn as additional internal reserves
Provision for reserve for policyholder dividends	6.6	4.7	1.8	
Income before income taxes	23.0	16.7	6.2	
Total income taxes	8.9	5.9	3.0	
Net income	14.0	10.8	3.2	

Core Profit/Negative Spread

Core Profit



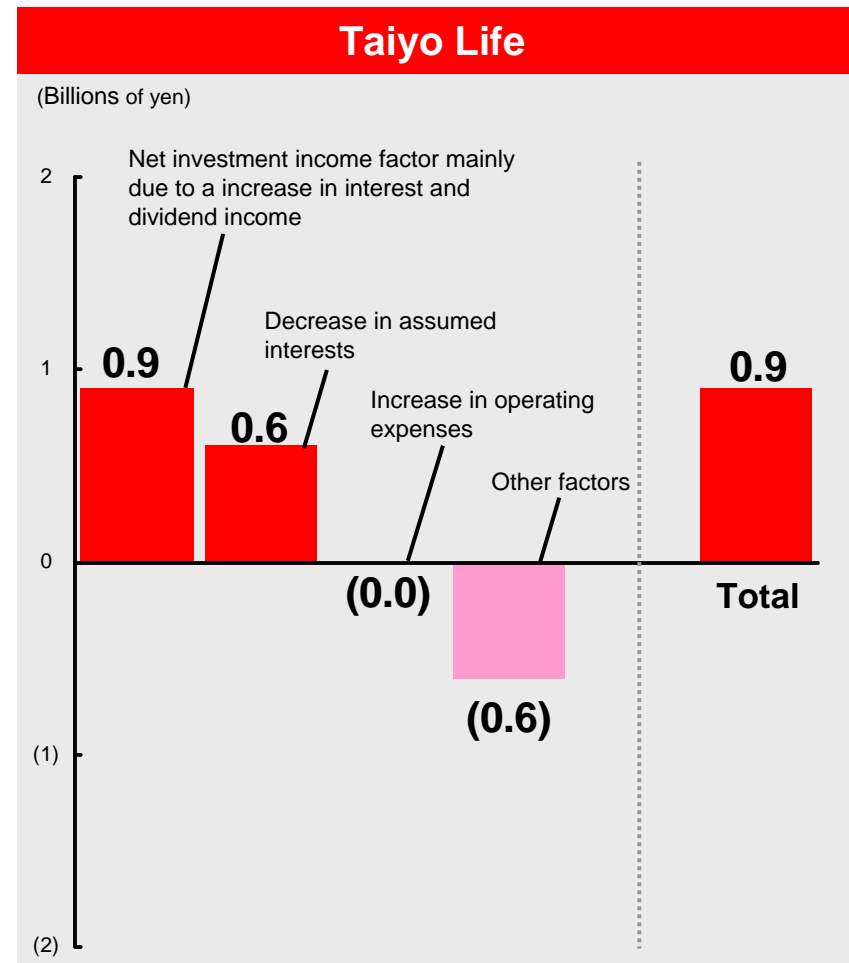
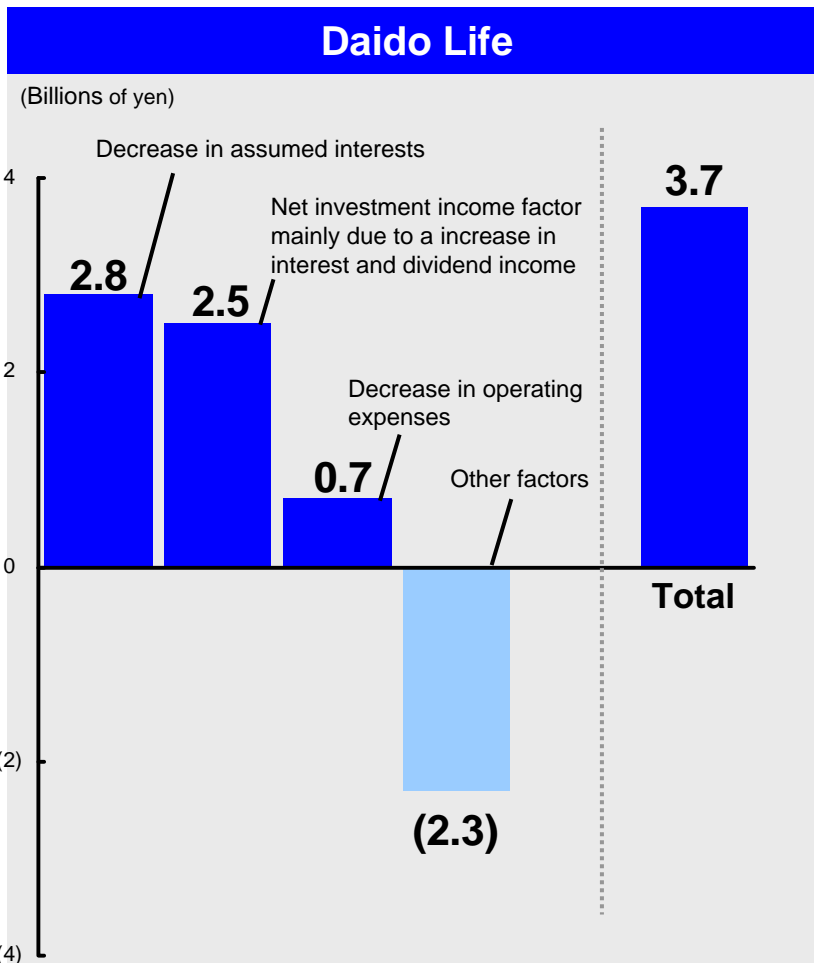
Negative Spread



* Daido Life's spread turned positive (21.7 billion yen) for the fiscal year ended March 31, 2008.

Factors for Increase/Decrease in Core Profit

Factors for Increase/ Decrease in Core Profit for 1Q2010 (vs. 1Q2009)



Consolidated Balance Sheets

-Daido: ¥53.1 bn [up ¥1.2 bn from previous FYE]
 -Taiyo: ¥77.4 bn [up ¥0.1bn from previous FYE]
 -T&D Financial: ¥28.7bn [up ¥1.8bn from previous FYE]

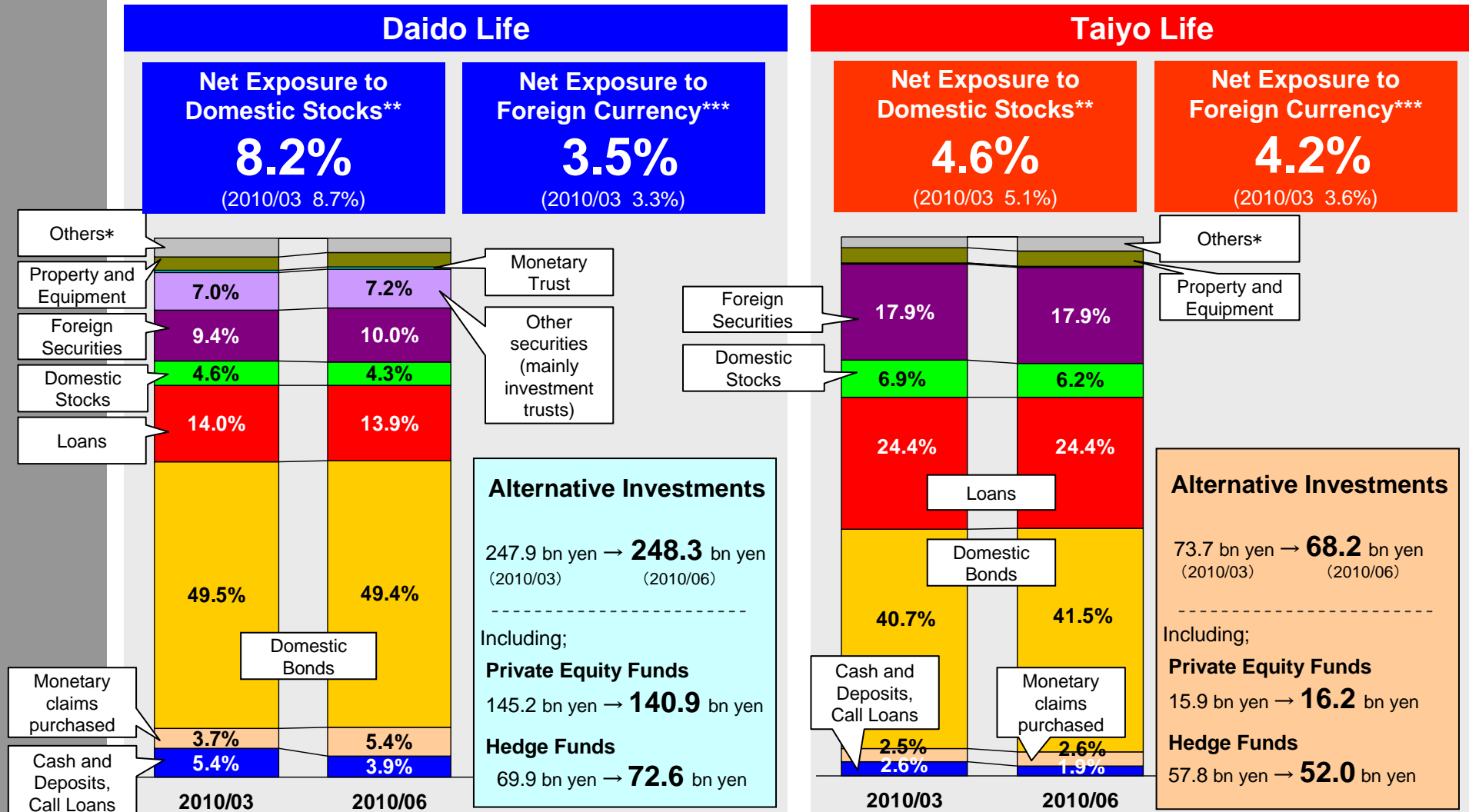
Taiyo: ¥14.0 bn

	(Billions of yen)				(Billions of yen)		
	As of June 30, 2010	As of March 31, 2010	Changes		As of June 30, 2010	As of March 31, 2010	Changes
Assets:				Liabilities:			
Cash and deposits, call loans	421.1	573.8	(152.7)	Total policy reserves	11,657.5	11,798.4	(140.9)
Monetary claims purchased	433.3	350.2	83.1	Policy reserve	11,458.3	11,587.8	(129.4)
Monetary trusts	92.1	71.0	21.1	Contingency reserve	159.2	155.9	3.3
Securities	8,879.9	9,028.9	(149.0)	Subordinated bonds	14.0	14.0	-
Loans	2,136.8	2,175.5	(38.6)	Other liabilities	153.2	202.6	(49.3)
Tangible fixed assets	304.9	305.7	(0.8)	Subordinated payable	66.7	65.9	0.7
Intangible fixed assets	22.0	22.2	(0.2)	Reserve for price fluctuations	73.7	68.3	5.4
Other assets	185.4	184.1	1.3	Total liabilities	12,055.0	12,248.2	(193.2)
Defferd tax assets	168.8	163.1	5.7	Net assets:			
Reserve for possible loan losses	(10.7)	(10.5)	(0.2)	Total stockholders' equity	552.3	553.6	(1.2)
Total assets	12,646.8	12,878.7	(231.9)	Common stock	207.1	207.1	-
				Capital surplus	194.6	194.6	-
				Retained earnings	151.5	152.8	(1.2)
				Total valuation and translation adjustment	37.5	74.9	(37.4)
				Net unrealized gains on securities	79.5	116.9	(37.3)
				Land revaluation	(42.0)	(42.0)	-
				Total net assets	591.7	630.4	(38.6)
				Total liabilities and net assets	12,646.8	12,878.7	(231.9)

Taiyo: ¥36.0 bn [no change from previous FYE]

-Daido: ¥46.3 bn [up ¥2.4 bn from previous FYE]
 -Taiyo: ¥27.0 bn [up ¥3.0 bn from previous FYE]

General Account Assets Composition



*Others: Deferred Tax Assets, etc. ** Net exposure to domestic stocks adjusting the hedging position and including stocks held in monetary and investment trusts

*** Net foreign currency exposure adjusting for hedges

※Calculation of each net exposure is based on each company's method

1Q2010 Asset Management Review



	Daido Life	Taiyo Life
Domestic bonds	Decreased due to a shift from TB to CP	Responded according to the movements in interest rates
Foreign bonds	Responded according to the movements in interest rates. Bought when the interest rate rose in the beginning of the FY2010	Responded according to the movements in interest and exchange rates and shifted from Euro-bonds to US treasury at the beginning of the FY2010
Domestic stocks	Bought and sold, carefully watching the stock market	Bought and sold, carefully watching the stock market
Foreign stocks		
Alternative Investment	Continued to take a cautious investment stance and maintained the exposure as the same level as of FY2009-end for hedge funds and private equity funds	<ul style="list-style-type: none"> -No new investment for neither hedge funds nor private equity funds -Sold a part of hedge funds

FY2010 Investment Initiatives

	Daido Life	Taiyo Life
Domestic bonds	<ul style="list-style-type: none"> -Maintain current exposure -Extend the duration when interest rate rises 	<ul style="list-style-type: none"> -Maintain current exposure -Respond according to the movements in interest rates
Foreign bonds	<p>Maintain current exposure, might change accordingly to market movements</p>	<ul style="list-style-type: none"> -Maintain current exposure -Respond according to economic climate and movements in interest and exchange rate
Domestic stocks		<p>Continue to take a cautious investment stance (Maintain current exposure)</p>
Foreign stocks		
Alternative Investment	<ul style="list-style-type: none"> -Maintain current exposure for hedge funds -For private equity funds, take a cautious investment stance including new investment 	

Unrealized Gains/Losses [General Account Assets]



Securities with market value

(Billions of yen)

	Daido Life		Taiyo Life		T&D Financial Life		Total		
	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	Changes
Total	71.8	101.1	188.0	124.7	8.9	3.0	268.8	228.9	39.9
Domestic bonds	71.2	37.9	123.5	39.4	8.8	2.9	203.7	80.3	123.3
Domestic stocks	35.9	56.0	40.6	92.8	-	-	76.6	148.8	(72.2)
Foreign securities	(5.3)	(2.3)	18.6	(9.1)	-	-	13.2	(11.4)	24.6
Bonds	(1.3)	3.0	24.4	(4.0)	-	-	23.1	(1.0)	24.1
Stocks, etc.	(3.9)	(5.3)	(5.8)	(5.0)	-	-	(9.8)	(10.4)	0.5
Other securities	(34.7)	9.0	0.2	0.3	0.0	0.1	(34.4)	9.4	(43.8)
Monetary claims purchased	4.9	0.1	4.9	1.2	-	-	9.8	1.4	8.4
Monetary trusts	(0.1)	0.2	-	-	-	-	(0.1)	0.2	(0.4)
Net unrealized gains/losses on real estate *	20.1	20.2	8.5	8.5	-	-	28.7	28.8	(0.0)

* Unrealized gains/ losses on real estate is basically calculated based on the appraisal price, and as for less important properties, they are calculated based on the posted price.

Financial Soundness, Adjusted Net Worth on EEV



(Billions of yen)

	As of June 30, 2010	As of March 31, 2010	Changes
Daido Life			
Solvency margin ratio	1,101.6%	1,120.6%	(19.0P)
Adjusted net assets	576.7	610.4	(33.7)
Adjusted net worth on EEV	403.8	419.5	(15.6)
Taiyo Life			
Solvency margin ratio	1,012.6%	1,023.8%	(11.2P)
Adjusted net assets	496.1	433.7	62.3
Adjusted net worth on EEV	399.2	355.4	43.7
T&D Financial Life			
Solvency margin ratio	632.2%	643.4%	(11.2P)
Adjusted net assets	94.7	90.5	4.2
Adjusted net worth on EEV	62.9	59.6	3.2
Total of Three Insurance Companies			
Adjusted net assets	1,167.6	1,134.7	32.8
Adjusted net worth on EEV	866.0	834.6	31.3

Due to a decrease in unrealized gains as stock prices dropped

Due to an increase in investment risk

Due to an increase in unrealized gains on domestic bonds

Forecasts for the Year Ending March 31, 2011



- Full year forecasts have not been changed as originally announced on May 19, 2010

T&D Holdings' Consolidated Forecasts

(Billions of yen)

	Full Year Forecast	Three Months Ended June 30, 2010	Progress Rate	(Ref.) Year Ended March 31, 2010
Ordinary revenues	2,030	641.4	31.6%	2,348.9
Ordinary profit	103	36.5	35.5%	80.5
Net income	33	14.0	42.6%	24.2

Total of Three Life Insurance Companies

(Billions of yen)

	Full Year Forecast	Three Months Ended June 30, 2010	Progress Rate	(Ref.) Year Ended March 31, 2010
New policy amount	6,470	1,894.9	29.3%	6,329.9
Policy amount in force	57,340	58,019.3	** -	57,700.0
Income from insurance premiums	1,760	383.9	21.8%	1,898.0
Core profit	125	7.9	6.3%	131.0
Negative spread	38	11.4		57.7

* New policy amount and policy amount in force include individual insurance and individual annuities. New policy amount Includes net increase from conversion.

** Decreased 319.3 billion yen from the beginning of fiscal 2010

[Reference] Forecasts for the Year Ending March 31, 2011



(Billions of yen)

	Daido Life			Taiyo Life			T&D Financial Life		
	Full Year Forecast	Three Months Ended June 30, 2010	Year Ended March 31, 2010	Full Year Forecast	Three Months Ended June 30, 2010	Year Ended March 31, 2010	Full Year Forecast	Three Months Ended June 30, 2010	Year Ended March 31, 2010
Ordinary revenues	1,040	282.7	1,178.1	860	281.9	924.6	330	70.0	426.0
Income from insurance premiums	730	172.6	860.9	720	203.9	713.6	310	7.3	323.4
Ordinary profit	53	23.8	49.1	49	15.2	44.8	(3)	(3.0)	(14.2)
Core profit	59	17.8	58.6	55	9.2	50.9	11	(19.1)	21.4
Net income (loss)	18	9.5	20.2	15	6.5	14.5	(2)	(2.1)	(10.3)
New policy amount	3,600	852.0	3,592.2	2,540	1,039.7	2,441.0	330	3.0	296.6
Policy amount in force	35,970	37,102.6	37,291.3	19,000	18,722.1	18,119.0	2,370	2,194.4	2,289.5
Annualized premiums of total policies	620	741.8	749.2	600	600.8	601.8	200	181.1	183.1
Negative spread	28	5.4	41.6	7	5.2	12.6	3	0.7	3.4
Surrender and lapse rate	10.3%	8.89%	10.04%	6.9%	6.19%	6.45%	4.7%	4.80%	5.40%

* New policy amount and policy amount in force include individual insurance and individual annuities. New policy amount includes net increase from conversion.

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Non-Consolidated Statements of Operations: Daido Life



(Billions of yen)

	1Q2010	1Q2009	Changes
Ordinary revenues	282.7	243.8	38.8
Income from insurance premiums	172.6	186.1	(13.5)
Individual term life insurance	123.6	127.9	(4.2)
Investment income	39.3	29.8	9.5
Interest, dividends and income from real estate for rent	23.6	21.3	2.3
Gains on investment in trading securities, net	-	2.1	(2.1)
Gains on sales of securities	0.3	2.6	(2.2)
Gains from derivatives, net	14.3	-	14.3
Other ordinary income	70.8	27.9	42.8
Reversal of policy reserve	61.1	25.1	35.9
Ordinary expenses	258.9	233.2	25.7
Insurance claims and other payments	215.9	188.3	27.5
Provision for policy and other reserves	0.1	0.6	(0.5)
Investment expenses	13.7	12.0	1.6
Losses on investments in trading securities, net	4.7	-	4.7
Losses on sales of securities	0.1	0.4	(0.3)
Devaluation losses on securities	1.9	1.5	0.4
Losses from derivatives, net	-	6.1	(6.1)
Provision for reserve for possible loan losses	0.2	-	0.2
Other investment expenses	2.5	2.8	(0.3)
Operating expenses	26.2	26.9	(0.7)
Other ordinary expenses	2.8	5.1	(2.2)
Ordinary profit	23.8	10.6	13.1
Net extraordinary gains (losses)	(3.3)	(0.5)	(2.8)
Provision for reserve for policyholder dividends	2.9	3.1	(0.1)
Income before income taxes	17.4	6.9	10.5
Total income taxes	7.9	2.0	5.8
Net income	9.5	4.8	4.6

Includes;
 -Individual insurance and annuities: down ¥6.3 bn
 -Group annuities: down ¥5.6 bn
 -Group insurance: down ¥1.1 bn

Includes dividends from private equity funds: up ¥1.8 bn

Includes [y-o-y increase/decrease];
 -Foreign exchange forward contracts-related: ¥14.0 bn [up ¥12.8 bn]
 -Stock-related: ¥0.2 bn [up ¥7.6 bn]

Group annuities: up ¥43.6 bn

Includes;
 -Other payments for group annuities: up ¥41.6 bn
 -Surrender payments for group annuities: up ¥3.3 bn
 -Lump-sum payments for group annuities: down ¥7.6 bn

Includes provision for reserve for price fluctuations of ¥(2.4) bn [up ¥1.9 bn] including excess amount of additional reserves of ¥1.9 bn

Non-Consolidated Statements of Operations: Taiyo Life



(Billions of yen)

	1Q2010	1Q2009	Changes	
Ordinary revenues	281.9	291.1	(9.2)	Includes; -Individual insurance and annuities: up ¥8.2 bn -Group annuities: up ¥6.4 bn
Income from insurance premiums	203.9	189.3	14.6	
Individual insurance and annuities	140.3	132.1	8.2	Includes; -Interests from foreign bonds: up ¥1.2 bn -Interests from domestic stocks: up ¥0.7 bn
Investment income	42.9	47.7	(4.7)	
Interest, dividends and income from real estate for rent	31.1	29.5	1.5	
Gains on sales of securities	9.1	17.7	(8.5)	Includes [y-o-y increase/decrease]; -Domestic stocks: ¥5.1 bn [down ¥1.5 bn] -Foreign securities: ¥4.0 bn [down ¥1.9 bn]
Gains from derivatives, net	2.5	-	2.5	
Other ordinary income	35.0	54.1	(19.0)	
Reversal of policy reserve	29.3	45.7	(16.3)	
Ordinary expenses	266.6	277.5	(10.8)	Includes individual insurance and annuities: down ¥20.9 bn
Insurance claims and other payments	227.2	230.8	(3.6)	
Provision for policy and other reserves	0.0	0.0	(0.0)	
Investment expenses	7.4	13.7	(6.3)	Includes [y-o-y increase/decrease]; -Foreign exchange forward contracts-related: ¥1.4 bn [up ¥3.8 bn] -Stock-related: ¥1.1 bn [up ¥5.6 bn]
Losses on sales of securities	5.2	4.5	0.6	
Devaluation losses on securities	0.1	0.3	(0.1)	
Losses from derivatives, net	-	6.8	(6.8)	Includes [y-o-y increase/decrease]; - Foreign securities: ¥4.8 bn [up ¥2.8 bn] - Domestic bonds: ¥0.2 bn [down ¥1.7 bn] - Domestic stocks: ¥0.1 bn [down ¥0.4 bn]
Operating expenses	20.8	20.7	0.0	
Other ordinary expenses	11.1	12.1	(0.9)	
Ordinary profit	15.2	13.5	1.6	
Net extraordinary gains (losses)	(3.5)	(2.7)	(0.8)	Includes provision for reserve for price fluctuations of ¥3.0 bn [down ¥0.0 bn y-o-y] including excess amount of additional reserves of ¥2.5 bn
Provision for reserve for policyholder dividends	3.6	1.6	2.0	
Income before income taxes	8.1	9.2	(1.1)	
Total income taxes	1.5	3.4	(1.8)	
Net income	6.5	5.8	0.7	

Non-Consolidated Statements of Operations: T&D Financial Life



(Billions of yen)

	1Q2010	1Q2009	Changes
Ordinary revenues	70.0	103.7	(33.6)
Income from insurance premiums	7.3	54.4	(47.0)
Individual variable annuities	0.8	48.3	(47.4)
Individual fixed annuities and whole life insurance	2.2	-	2.2
Investment income	20.6	47.0	(26.4)
Interest, dividends and income from real estate for rent	1.0	0.9	0.0
Gains from monetary trusts, net	19.6	-	19.6
Gains on separate accounts, net	-	46.0	(46.0)
Other ordinary income	42.0	2.2	39.7
Ordinary expenses	73.0	102.9	(29.8)
Insurance claims and other payments	21.9	17.0	4.8
Provision(Reversal) for policy and other reserves	0.1	66.3	(66.1)
Provision (reversal) for policy reserve relating to minimum guarantee risks	22.7	(17.3)	40.1
Investment expenses	48.4	15.3	33.1
Losses from monetary trusts, net	-	15.2	(15.2)
Losses on separate accounts, net	48.3	-	48.3
Operating expenses	2.1	3.5	(1.3)
Other ordinary expenses	0.3	0.6	(0.2)
Ordinary profit (loss)	(3.0)	0.8	(3.8)
Net extraordinary gains (losses)	(0.0)	(0.0)	(0.0)
Provision (reversal) for reserve for policyholder dividends	-	(0.0)	0.0
Income (Loss) before income taxes	(3.0)	0.8	(3.8)
Total income taxes	(0.8)	0.2	(1.1)
Net income (loss)	(2.1)	0.5	(2.7)

Due to a suspension of sales of variable annuity products with GMLB

Net hedging gains relating to minimum guarantee risks (gains from monetary trusts, net) amounted to ¥19.6 bn. While provision for policy reserve due to a drop in the market amounted to ¥22.7 bn. As a result, net loss for provision for policy reserve and net hedging gains amounted to ¥3.1 bn.

Non-Consolidated Balance Sheets: Daido Life



(Billions of yen)

	As of June 30, 2010	As of March 31, 2010	Changes
Assets			
Cash and deposits, call loans	205.6	292.9	(87.2)
Monetary claims purchased	284.4	202.1	82.2
Monetary trusts	25.2	24.6	0.6
Securities	3,792.7	3,865.4	(72.6)
Domestic bonds	2,628.4	2,700.2	(71.8)
Domestic stocks	240.5	263.4	(22.9)
Foreign securities	537.5	517.5	19.9
Other securities	386.2	384.1	2.1
Loans	737.0	761.6	(24.5)
Tangible fixed assets	139.2	138.9	0.3
Intangible fixed assets	6.2	6.5	(0.3)
Other assets	46.6	93.6	(47.0)
Deferred tax assets	97.9	91.1	6.7
Reserve for possible loan losses	(8.7)	(8.5)	(0.2)
Total assets	5,327.7	5,470.0	(142.3)

(Billions of yen)

	As of June 30, 2010	As of March 31, 2010	Changes
Liabilities			
Total policy reserves	4,836.9	4,908.3	(71.4)
Policy reserve	4,706.6	4,767.7	(61.1)
Contingency reserve	53.1	51.8	1.2
Reserve for price fluctuations	46.3	43.8	2.4
Total liabilities	5,014.4	5,128.8	(114.4)
Net assets			
Total stockholders' equity	287.2	285.7	1.4
Common stock	110.0	110.0	-
Capital surplus	35.0	35.0	-
Retained earnings	142.1	140.6	1.4
Total valuation and translation adjustments	26.0	55.4	(29.3)
Net unrealized gains on securities	26.0	55.2	(29.2)
Total net assets	313.2	341.1	(27.8)
Total liabilities and net assets	5,327.7	5,470.0	(142.3)

-Domestic bonds: mainly due to an decrease in TB (Treasury Discount Bills)
-Domestic stocks: due to a drop in market value

Non-Consolidated Balance Sheets: Taiyo Life



(Billions of yen)

	As of June 30, 2010	As of March 31, 2010	Changes
<u>Assets</u>			
Cash and deposits, call loans	111.6	149.2	(37.6)
Monetary claims purchased	148.9	148.0	0.8
Securities	3,808.4	3,832.1	(23.6)
Domestic bonds	2,405.4	2,379.4	25.9
Domestic stocks	360.6	403.4	(42.7)
Foreign securities	1,038.7	1,045.5	(6.7)
Other securities	3.6	3.6	(0.0)
Loans	1,410.5	1,425.5	(15.0)
Tangible fixed assets	160.1	161.0	(0.8)
Intangible fixed assets	12.7	12.6	0.0
Other assets	90.4	62.4	28.0
Deferred tax assets	52.0	52.8	(0.8)
Reserve for possible loan losses	(1.7)	(1.7)	0.0
Total assets	5,793.2	5,842.3	(49.0)

-Domestic bonds: mainly due to a rise in market value while responding according to the movements in interest rate
-Domestic stocks: mainly due to a drop in market value

(Billions of yen)

	As of June 30, 2010	As of March 31, 2010	Changes
<u>Liabilities</u>			
Total policy reserves	5,438.2	5,468.8	(30.6)
Policy reserve	5,374.4	5,403.7	(29.3)
Contingency reserve	77.4	77.2	0.1
Subordinated bonds	14.0	14.0	-
Other liabilities	60.6	73.3	(12.6)
Subordinated payable	36.0	36.0	-
Reserve for price fluctuations	27.0	24.0	3.0
Total liabilities	5,587.5	5,627.0	(39.5)
<u>Net assets</u>			
Total stockholders' equity	193.9	195.3	(1.3)
Common stock	62.5	62.5	-
Capital surplus	62.5	62.5	-
Retained earnings	68.9	70.3	(1.3)
Total valuation and translation adjustments	11.7	19.9	(8.1)
Net unrealized gains on securities	53.8	61.9	(8.1)
Land revaluation	(42.0)	(42.0)	-
Total net assets	205.7	215.2	(9.5)
Total liabilities and net assets	5,793.2	5,842.3	(49.0)

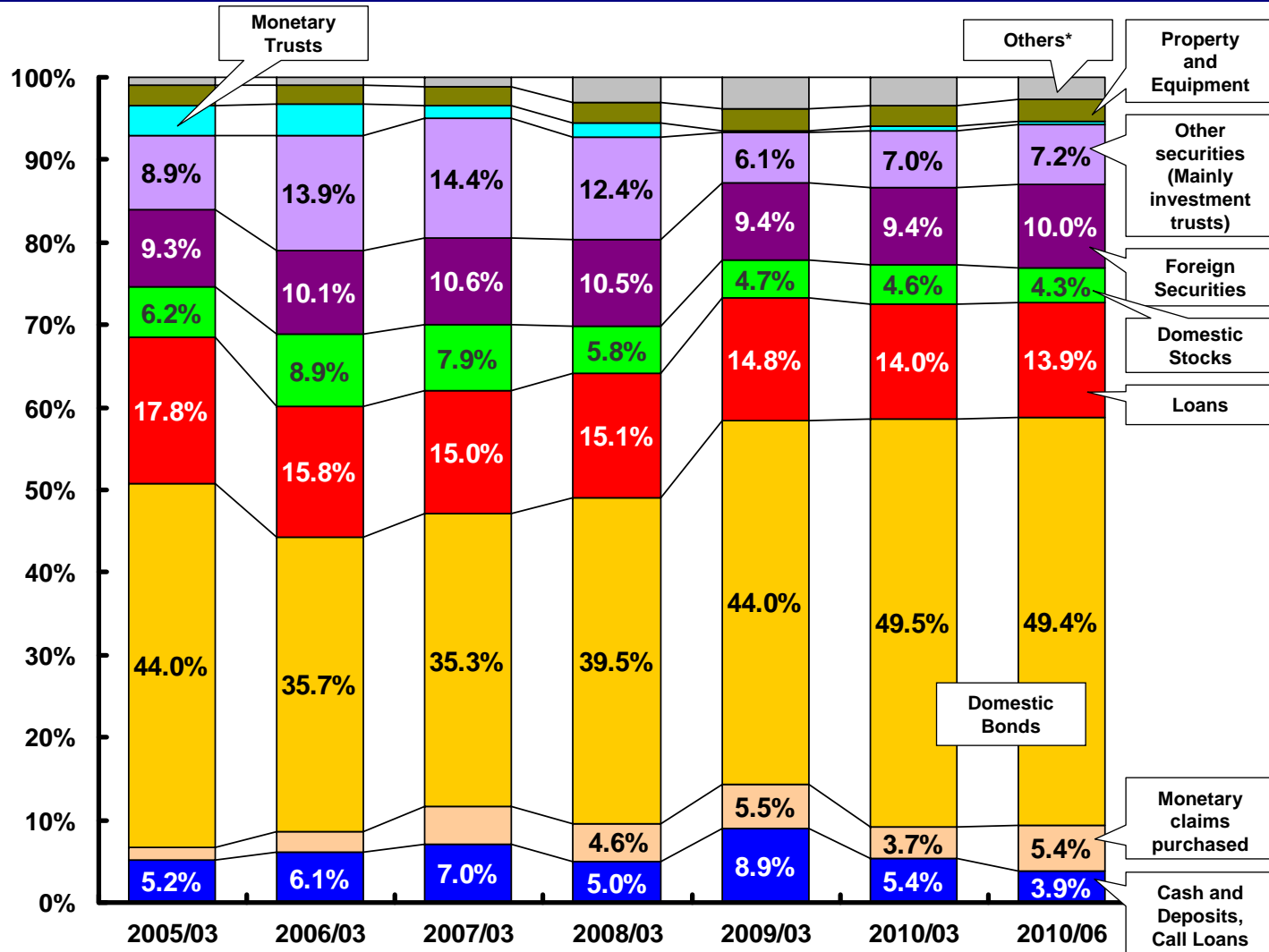
Non-Consolidated Balance Sheets: T&D Financial Life



(Billions of yen)				(Billions of yen)			
	As of June 30, 2010	As of March 31, 2010	Changes		As of June 30, 2010	As of March 31, 2010	Changes
<u>Assets</u>				<u>Liabilities</u>			
Cash and deposits, call loans	33.8	43.6	(9.7)	Total policy reserves	1,381.7	1,420.5	(38.7)
Monetary trusts	66.9	46.3	20.5	Policy reserve	1,376.7	1,415.5	(38.8)
Securities	1,281.1	1,334.4	(53.3)	Contingency reserve	28.7	26.8	1.8
Domestic bonds	351.4	363.9	(12.5)	Reserve for price fluctuations	0.3	0.3	(0.0)
Domestic stocks	0.7	0.8	(0.0)	Total liabilities	1,391.1	1,432.1	(41.0)
Foreign securities	1.4	1.6	(0.2)	<u>Net assets</u>			
Other securities	927.4	968.0	(40.5)	Total stockholders' equity	35.7	37.9	(2.1)
Loans	6.1	6.1	(0.0)	Common stock	56.0	56.0	-
Tangible fixed assets	0.2	0.2	(0.0)	Capital surplus	46.0	46.0	-
Intangible fixed assets	1.4	1.4	(0.0)	Retained earnings	(66.2)	(64.0)	(2.1)
Other assets	7.9	6.9	0.9	Total valuation and translation adjustments	(0.4)	(0.5)	0.0
Deferred tax assets	17.2	17.2	0.0	Net unrealized gains on securities	(0.4)	(0.5)	0.0
Reserve for possible loan losses	(0.0)	(0.0)	0.0	Total net assets	35.2	37.4	(2.1)
Total assets	1,426.4	1,469.5	(43.1)	Total liabilities and net assets	1,426.4	1,469.5	(43.1)

Due to a decrease in the value of investment trusts resulting from a decrease in total policy amount in force for individual variable annuities

General Account Assets Composition: Daido Life

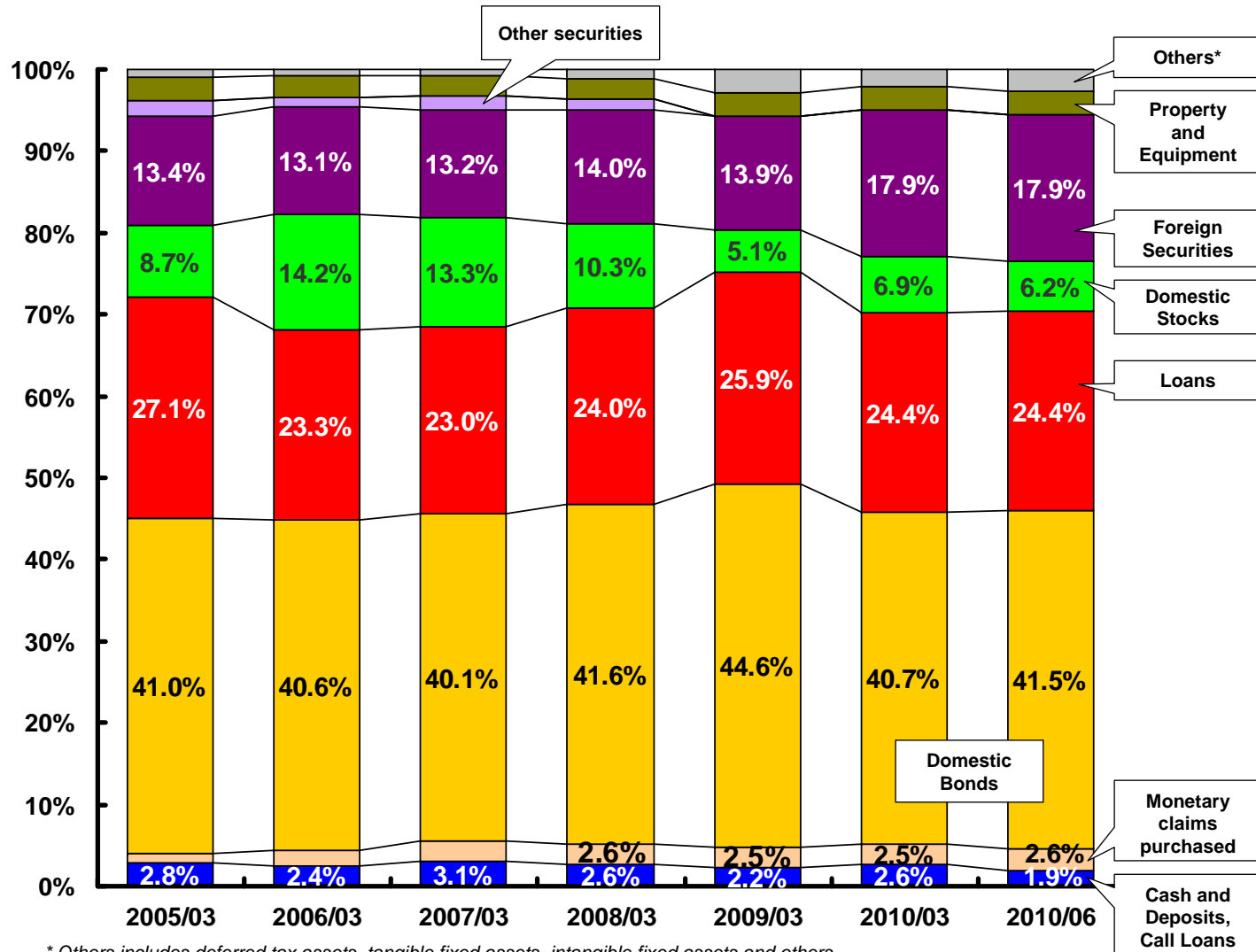


Net Exposure to Domestic Stocks **
8.2%
(2010/03 8.7%)
(2009/03 8.3%)

Net Exposure to Foreign Currency ***
3.5%
(2010/03 3.3%)
(2009/03 2.5%)

* Others includes deferred tax assets, tangible fixed assets, intangible fixed assets and others.
 ** Net exposure to domestic stocks adjusting the hedging position and including investment trusts
 *** Net foreign currency exposure adjusting for hedges

General Account Assets Composition: Taiyo Life



Net Exposure to Domestic Stocks **
4.6%
(2010/03 5.1%)
(2009/03 3.1%)

Net Exposure to Foreign Currency ***
4.2%
(2010/03 3.6%)
(2009/03 2.6%)

* Others includes deferred tax assets, tangible fixed assets, intangible fixed assets and others.
 ** Net exposure to domestic stocks adjusting the hedging position and including investment trusts
 *** Net foreign currency exposure adjusting for hedges

Breakdown of Foreign Securities and Other Securities



(Billions of yen)

	Daido Life			Taiyo Life		
	As of June 30, 2010	As of March 31, 2010	Changes	As of June 30, 2010	As of March 31, 2010	Changes
Foreign securities	530.5	509.5	21.0	1,037.3	1,043.7	(6.4)
Foreign bonds	184.8	174.6	10.1	811.2	811.9	(0.6)
Foreign stocks and others*	345.7	334.8	10.8	226.0	231.8	(5.8)
Hedge funds	72.6	69.9	2.7	52.0	57.8	(5.8)
Private equity funds	125.5	129.7	(4.1)	14.1	13.7	0.3
Other securities	380.6	378.3	2.2	3.6	3.6	(0.0)
Domestic investment trusts	349.6	346.6	3.0	-	-	-
REIT	2.8	3.2	(0.4)	-	-	-
Others	30.9	31.7	(0.8)	3.6	3.6	(0.0)
Private equity funds	15.1	15.2	(0.1)	2.1	2.1	(0.0)

* Foreign stocks and others excluding hedge funds and private equities for Daido and Taiyo are mainly described as below: The domestic bank's preferred securities issued by overseas SPC

Breakdown of Foreign Securities (Foreign Bonds)



(Billions of yen)

	Daido Life (As of June 30, 2010)		Taiyo Life (As of June 30, 2010)	
Government bonds	67.2	36.4%	690.8	85.2%
BBB and above	67.2	36.4%	690.8	85.2%
Supranational bonds	0.2	0.1%	40.1	5.0%
BBB and above	0.2	0.1%	40.1	5.0%
Government-related organizations' bond and public entities' bond	0.2	0.1%	56.2	6.9%
BBB and above	0.2	0.1%	56.2	6.9%
Municipal bonds	-	-	12.9	1.6%
BBB and above	-	-	12.9	1.6%
Corporate bonds	117.0	63.3%	10.9	1.4%
BBB and above	116.6	63.1%	10.9	1.4%
Total	184.8	100.0%	811.2	100.0%

* BBB and above are categorized according to the each company's standard.

Breakdown of Devaluation Losses on Securities



(Billions of yen)

	Daido Life (Three months ended June 30, 2010)	Taiyo Life (Three months ended June 30, 2010)
Domestic bonds	-	-
Domestic stocks	1.4	0.1
Foreign securities	-	-
Foreign bonds	-	-
Foreign stocks and others	-	-
Private Equities	-	-
Other securities	0.4	-
Domestic investment trusts	-	-
REIT	-	-
Others	0.4	-
Private Equities	-	-
Monetary claims purchased	-	-
Total	1.9	0.1

Unrealized Gains/Losses (General Account): Daido Life



*Securities with market value

(Billions of yen)

	Net Unrealized gains/losses on Held-to-maturity securities		Net Unrealized gains/losses on Available-for-sale securities		Total		
	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	Changes
Total	7.1	0.7	64.6	100.3	71.8	101.1	(29.2)
Domestic Bonds	7.1	0.7	64.0	37.1	71.2	37.9	33.2
Domestic Stocks	-	-	35.9	56.0	35.9	56.0	(20.0)
Foreign Securities	-	-	(5.3)	(2.3)	(5.3)	(2.3)	(3.0)
Bonds	-	-	(1.3)	3.0	(1.3)	3.0	(4.4)
Stocks, etc.	-	-	(3.9)	(5.3)	(3.9)	(5.3)	1.3
Other Securities	-	-	(34.7)	9.0	(34.7)	9.0	(43.7)
Monetary Claims Purchased	-	-	4.9	0.1	4.9	0.1	4.8
Monetary Trusts	-	-	(0.1)	0.2	(0.1)	0.2	(0.4)
Net Unrealized Gains/Losses on Real Estate					20.1	20.2	(0.0)

*Net unrealized gains/ losses on real estate is basically calculated based on the appraisal price.

**Less important properties are calculated based on the posted price.

Unrealized Gains/Losses (General Account): Taiyo Life



*Securities with market value

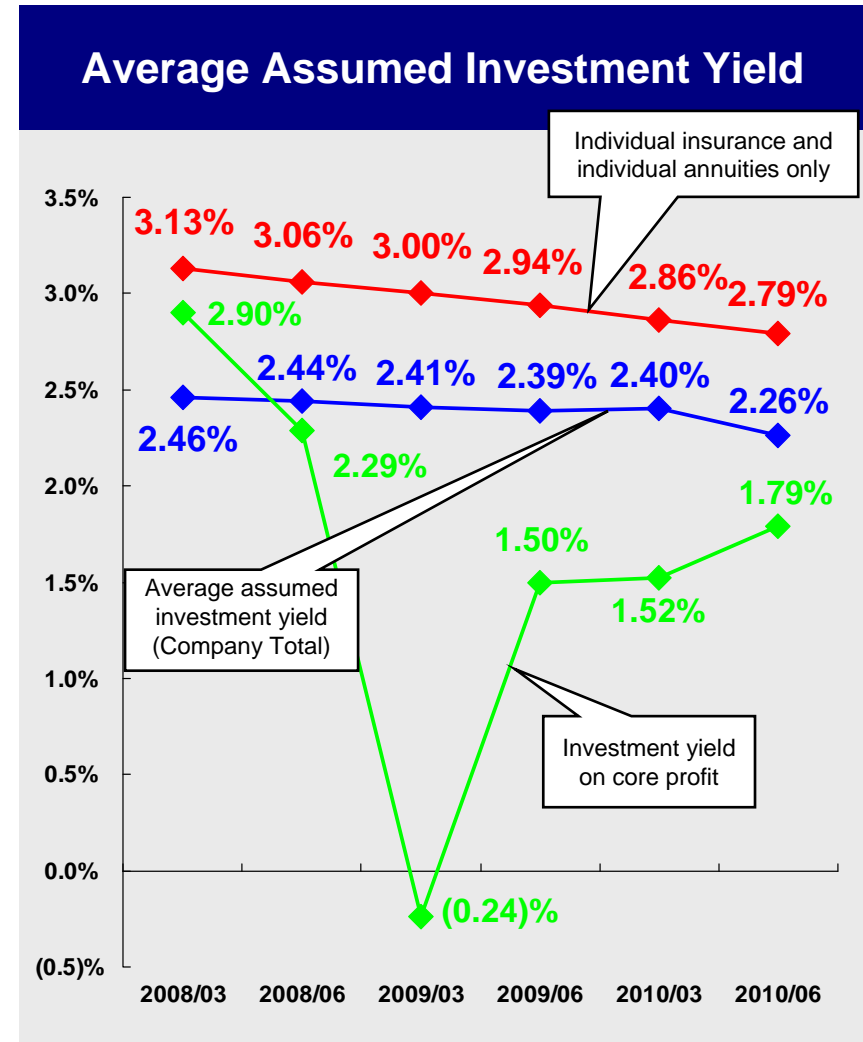
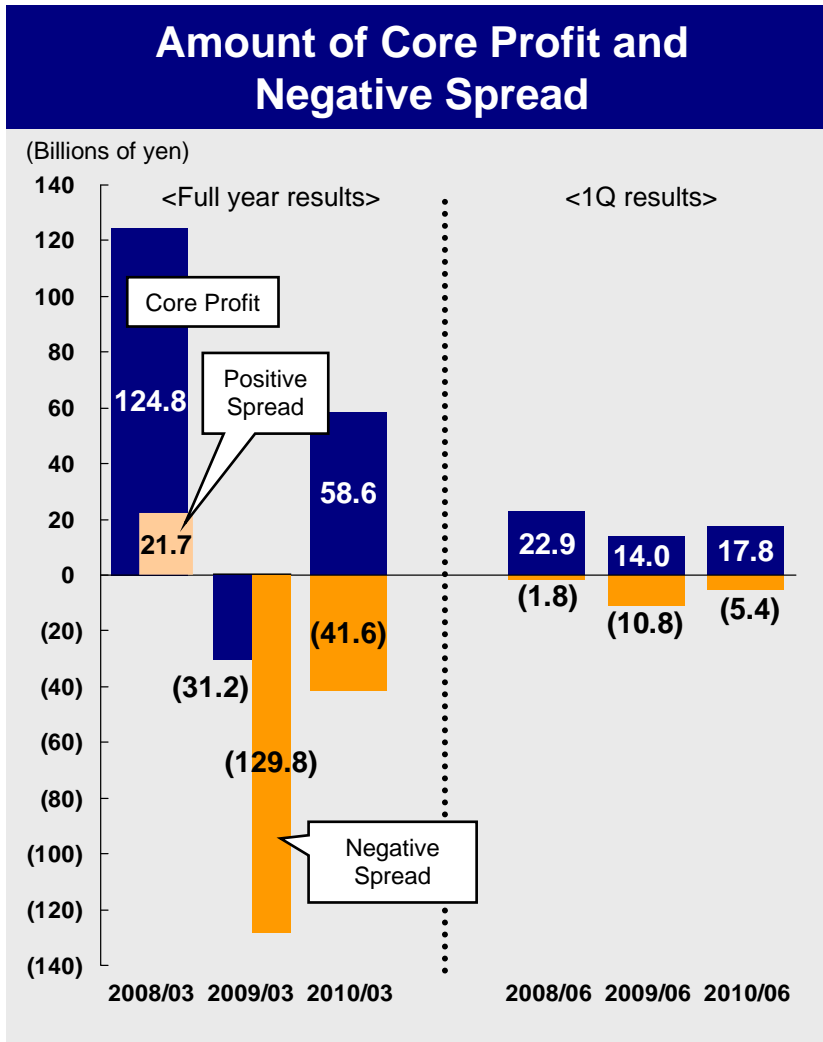
(Billions of yen)

	Net Unrealized gains/losses on Held-to-maturity securities		Net Unrealized gains/losses on Policy-reserve-matching bonds		Net Unrealized gains/losses on Available-for-sale securities		Total		
	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	As of June 30, 2010	As of March 31, 2010	Changes
Total	19.9	3.6	79.2	23.5	88.7	97.4	188.0	124.7	63.3
Domestic Bonds	15.5	2.2	79.2	23.5	28.6	13.5	123.5	39.4	84.1
Domestic Stocks	-	-	-	-	40.6	92.8	40.6	92.8	(52.1)
Foreign Securities	-	-	-	-	18.6	(9.1)	18.6	(9.1)	27.7
Bonds	-	-	-	-	24.4	(4.0)	24.4	(4.0)	28.5
Stocks, etc.	-	-	-	-	(5.8)	(5.0)	(5.8)	(5.0)	(0.7)
Other Securities	-	-	-	-	0.2	0.3	0.2	0.3	(0.0)
Monetary Claims Purchased	4.3	1.3	-	-	0.5	(0.0)	4.9	1.2	3.6
Monetary Trusts	-	-	-	-	-	-	-	-	-
Net Unrealized Gains/Losses on Real Estate							8.5	8.5	(0.0)

*Net unrealized gains/ losses on real estate is basically calculated based on the appraisal price.

**Less important properties are calculated based on the posted price.

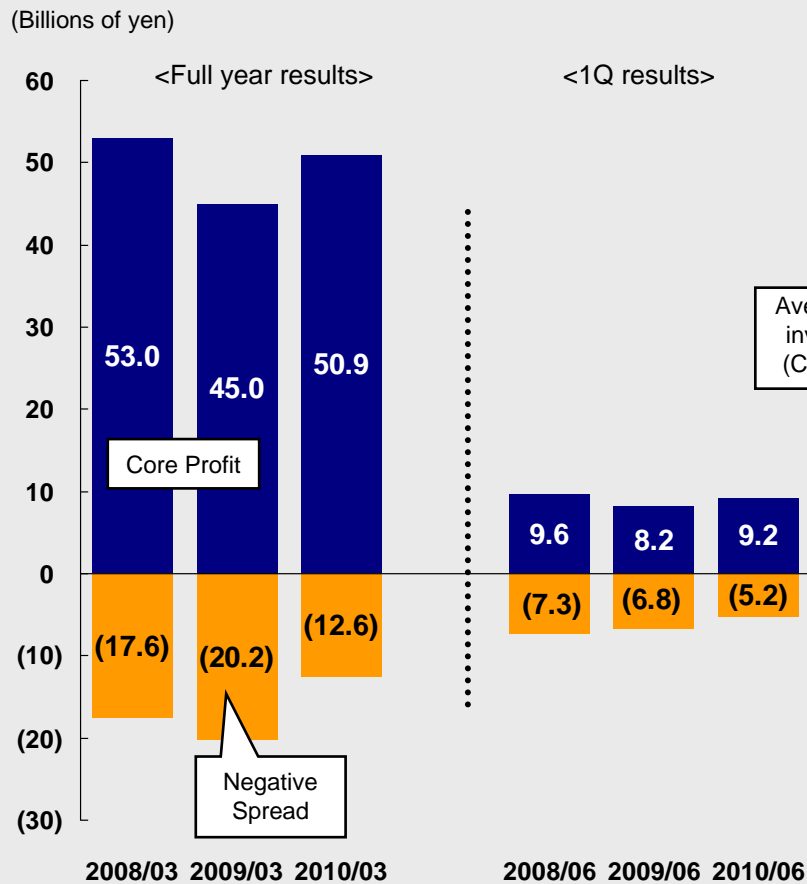
Core Profit/Negative Spread, Average Assumed Investment Yield: Daido Life



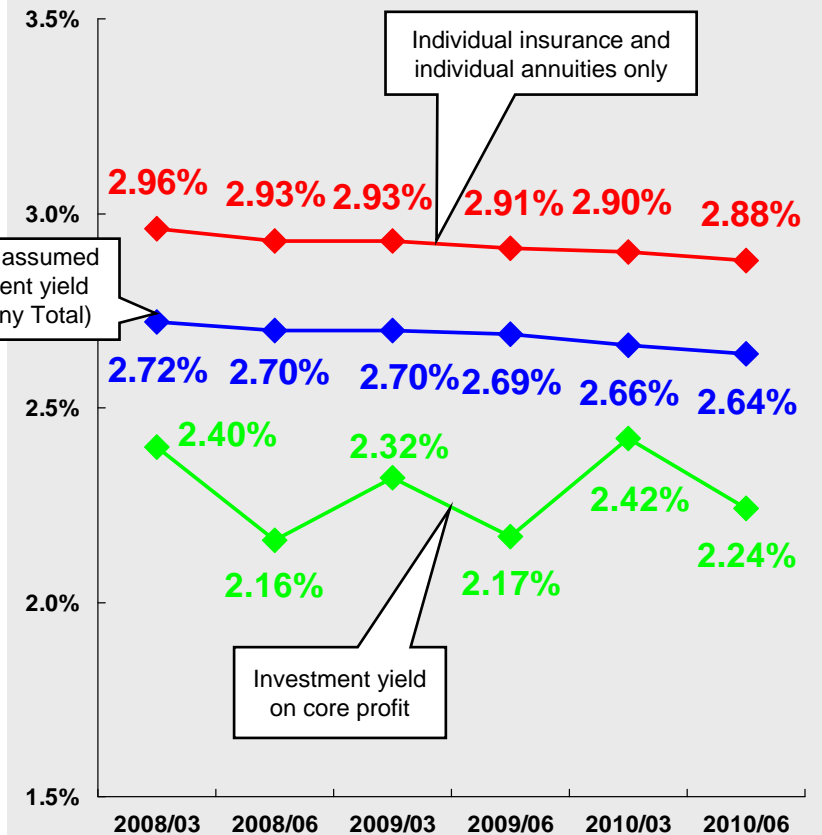
Core Profit/Negative Spread, Average Assumed Investment Yield: Taiyo Life



Amount of Core Profit and Negative Spread

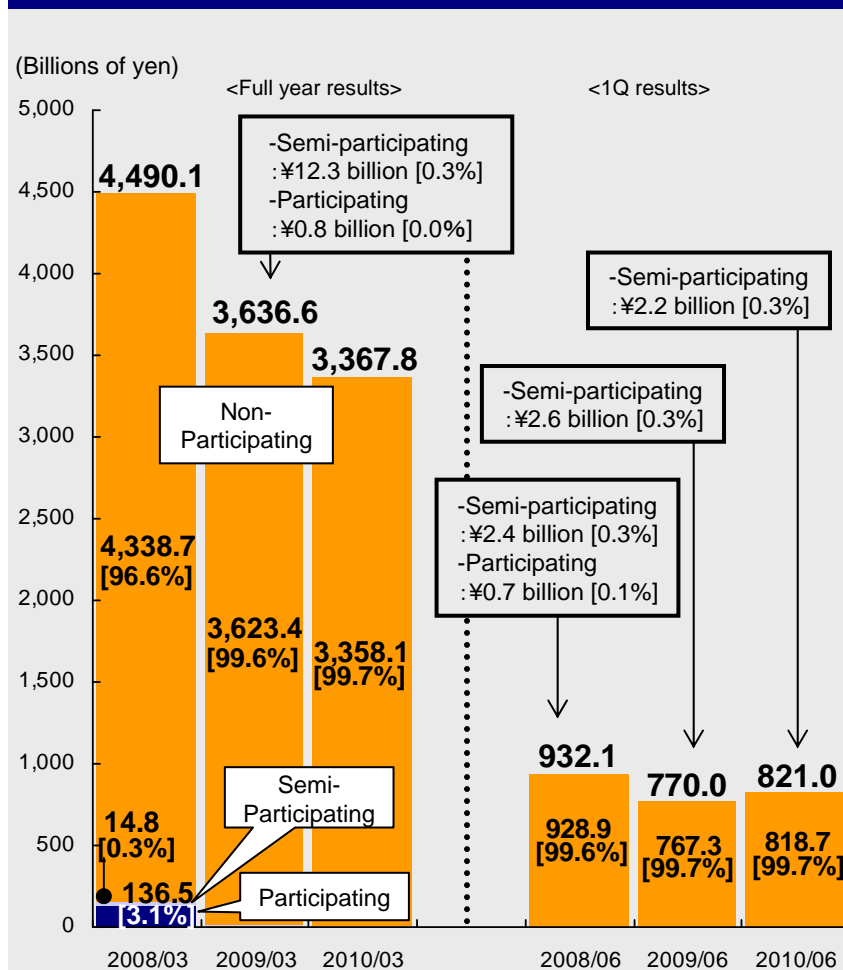


Average Assumed Investment Yield



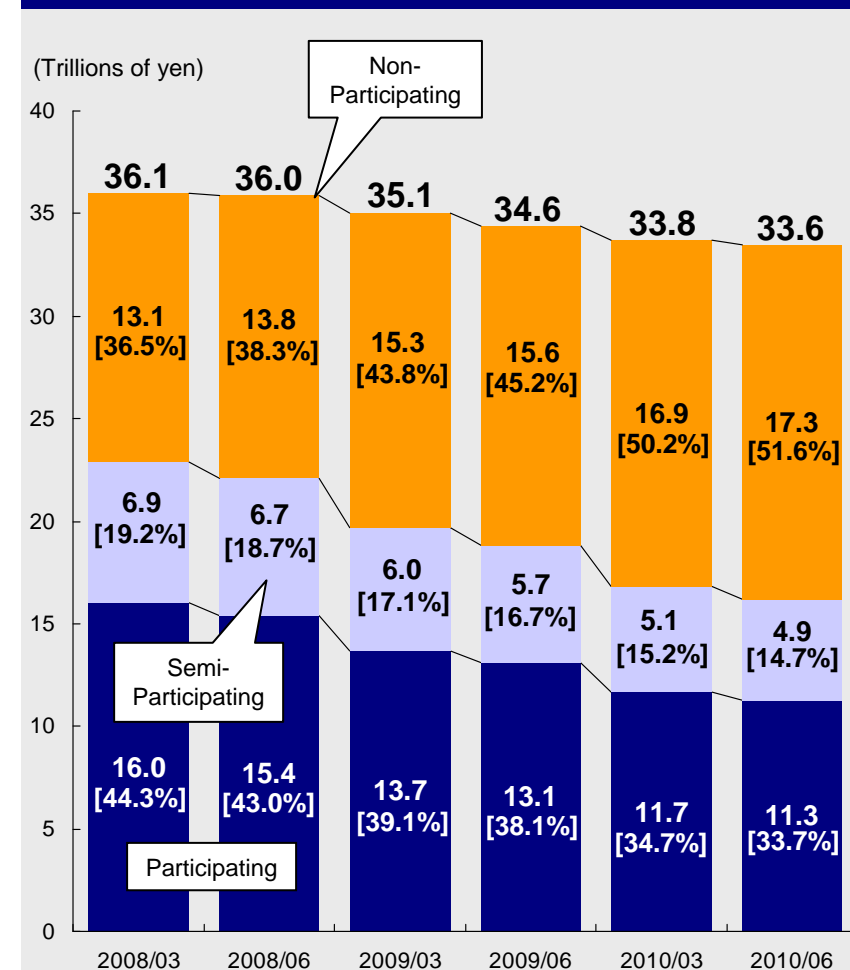
Sales Results by Dividend Type: Daido Life (Individual Term Life Insurance)

New Policy Amount*



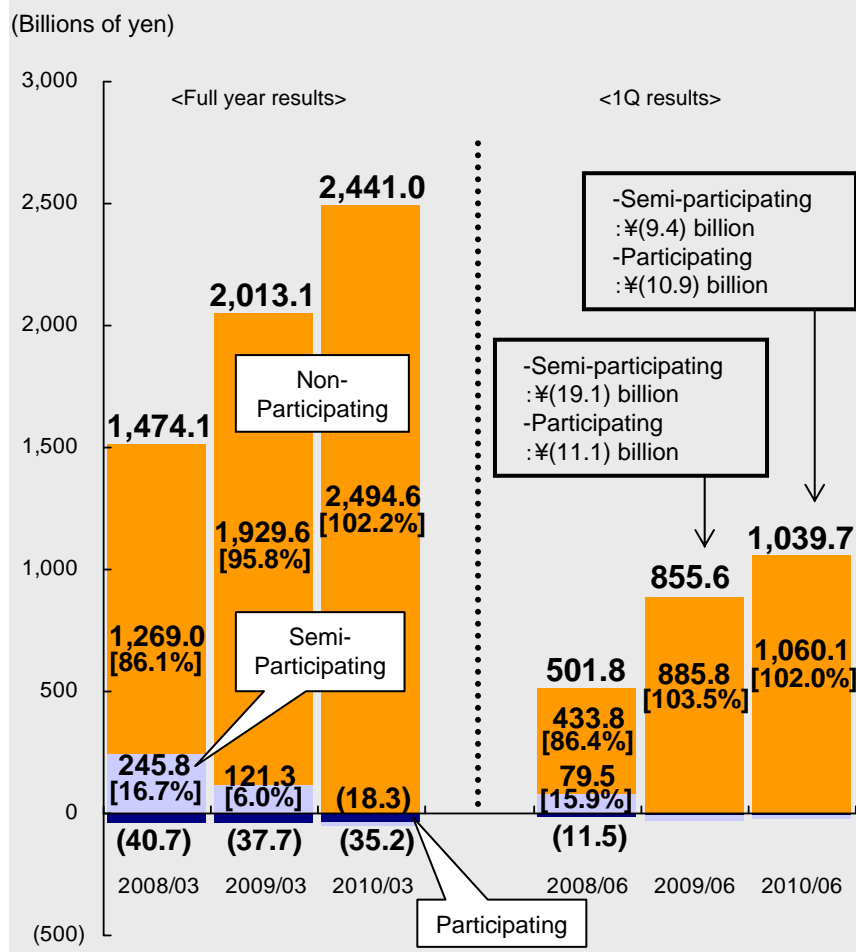
* Net increase from conversion is not included.

Policy Amount in Force



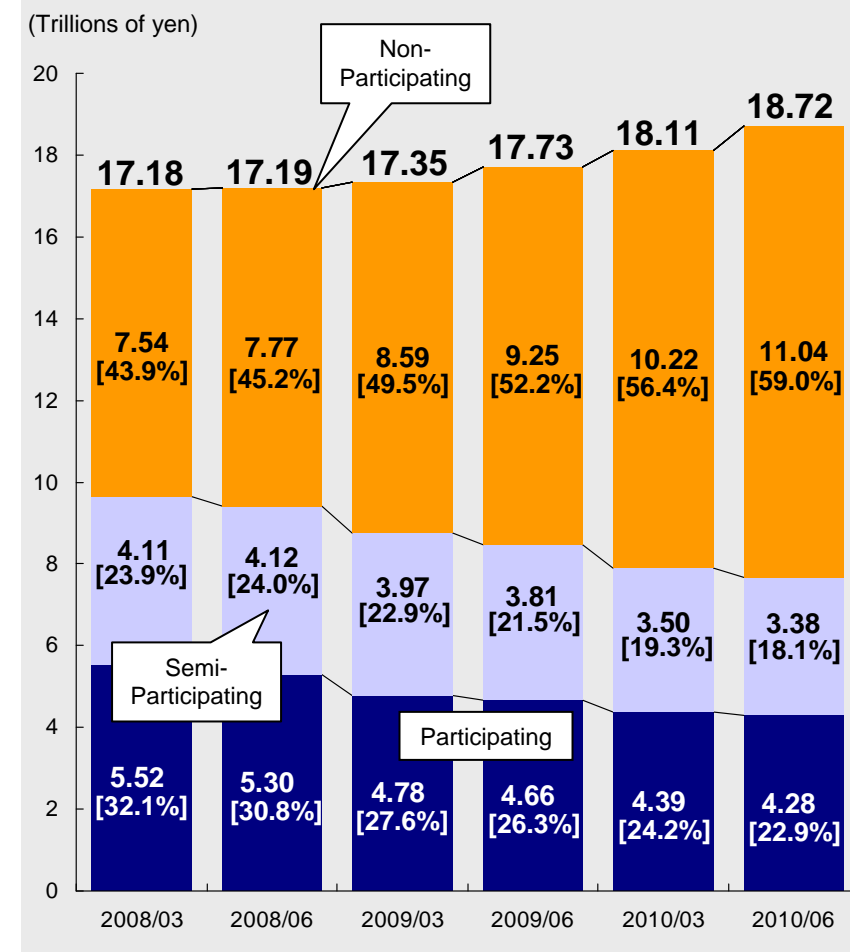
Sales Results by Dividend Type: Taiyo Life (Individual Insurance and Annuities)

New Policy Amount*



* Net increase from conversion is included

Policy Amount in Force



Breakdown of Financial Indicator: Daido Life



(Millions of yen)

Category	1. Adjusted Net Worth on EEV	2. Adjusted Net Assets	3. Solvency Margin	
Net assets (excluding total valuation and translation adjustment)	287,207	287,207	287,207	
Reserve for deferred gain on sale of real estate	-	-	(1,559)	
Estimated appropriation paid in cash	-	-	(2,142)	3. Shareholders' dividends
Net unrealized gains (losses) on securities	24,320	38,878	34,990	1. After-tax, including real estate funds 2. Before-tax 3. 90% of before-tax (100% of before-tax, if losses)
Unrealized gains (losses) on loans	8,002	-	-	1. After-tax
Deferred gains (losses) on hedging instruments	78	78	-	1.2. After-tax
Net unrealized gains (losses) on real estate	8,038	20,192	17,163	1. After-tax 2. Before-tax 3. 85% of before-tax
Reserve for price fluctuations	46,300	46,300	46,300	
Contingency reserve	53,132	53,132	53,132	
Unallotted portion of reserve for policyholder dividends	7,012	7,012	7,012	
Excess amount of policy reserve based on Zillmer method	-	116,759	116,759	
Future profits	-	-	5,991	
Deferred tax assets for quasi-equity liabilities	(38,437)	-	-	1. (Reserve for price fluctuations + Contingency Reserve + Unallotted portion of reserve for policyholder dividends) x (effective tax rate:36.11%)
Deferred tax assets	-	-	69,186	
General reserve for possible loan losses	1,157	-	1,812	1. After-tax 3. Before-tax
Subordinated debt	-	-	-	
Net unrealized gains (losses) on subordinated debt	-	-	-	
Net unrealized gains (losses) on held-to-maturity securities, etc.	7,032	7,169	-	1. After-tax, including net unrealized gains (losses) on stocks of affiliated companies 2. Before-tax
Total	403,845	576,729	635,853	

Breakdown of Financial Indicator: Taiyo Life



(Millions of yen)

Category	1. Adjusted Net Worth on EEV	2. Adjusted Net Assets	3. Solvency Margin	
Net assets (excluding total valuation and translation adjustment)	193,940	193,940	193,940	
Reserve for deferred gain on sale of real estate	-	-	-	
Estimated appropriation paid in cash	-	-	(1,690)	3. Shareholders' dividends
Net unrealized gains (losses) on securities	53,812	83,219	74,897	1. After-tax 2. Before-tax 3. 90% of before-tax (100% of before-tax, if losses)
Net unrealized gains (losses) on loans	28,192	-	-	1. After-tax
Deferred gains (losses) on hedging instruments	1,693	33	-	1. After-tax, including net valuation gains/losses on interest rate swaps 2. After-tax
Net unrealized gains (losses) on real estate	(17,704)	(33,535)	(23,107)	1. After-tax, including net unrealized gains/losses on land revaluation 2. Before-tax, including land revaluation on B/S 3. Before-tax, including net unrealized gains/losses on land revaluation
Reserve for price fluctuations	27,067	27,067	27,067	
Contingency reserve	77,425	77,425	77,425	
Unallotted portion of reserve for policyholder dividends	10,927	10,927	10,927	
Excess amount of policy reserve based on Zillmer method	-	37,811	37,811	
Future profits	-	-	6,256	
Deferred tax assets for quasi-equity liabilities	(41,666)	-	-	1. (Reserve for price fluctuations + Contingency Reserve + Unallotted portion of reserve for policyholder dividends) x (effective tax rate:36.1%)
Deferred tax assets	-	-	37,992	
General reserve for possible loan losses	1,045	-	1,635	1. After-tax 3. Before-tax
Subordinated debt	-	-	50,000	
Net unrealized gains (losses) on subordinated debt	(513)	-	-	1. After-tax
Net unrealized gains (losses) on held-to-maturity securities, etc.	65,044	99,272	-	1. After-tax, including net unrealized gains (losses) on stocks of affiliated companies 2. Before-tax
Total	399,263	496,162	493,157	

T&D Holdings, Inc. Financial Results for the Three Months Ended June 30, 2010

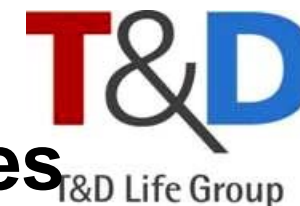
Breakdown of Financial Indicator: T&D Financial Life



(Millions of yen)

Category	1. Adjusted Net Worth on EEV	2. Adjusted Net Assets	3. Solvency Margin	
Net assets (excluding total valuation and translation adjustment)	35,754	35,754	35,754	
Reserve for deferred gain on sale of real estate	-	-	-	
Estimated appropriation paid in cash	-	-	-	3. Shareholders' dividend
Net unrealized gains (losses) on securities	(318)	(454)	(454)	1. After-tax 2. Before-tax 3. 90% of before-tax (100% of before-tax, if losses)
Net unrealized gains (losses) on loans	557	-	-	1. After-tax
Deferred gains (losses) on hedging instruments	-	-	-	1. After-tax
Net unrealized gains (losses) on real estate	-	-	-	1. After-tax 2.3. Before-tax
Reserve for price fluctuations	383	383	383	
Contingency reserve	28,707	28,707	28,707	
Unallotted portion of reserve for policyholder dividends	-	-	-	
Excess amount of policy reserve based on Zillmer method	-	20,954	32,372	2. Excludes due from reinsures related to variable annuities 3. Includes due from reinsures related to variable annuities
Future profits	-	-	-	
Deferred tax assets for quasi-equity liabilities	(8,727)	-	-	1. (Reserve for price fluctuations + Contingency Reserve + Unallotted portion of reserve for policyholder dividends) x (corporate tax rate: 30%)
Deferred tax assets	-	-	-	
General reserve for possible loan losses	2	-	3	1. After-tax 3. Before-tax
Subordinated debt	-	-	-	
Net unrealized gains (losses) on subordinated debt	-	-	-	
Net unrealized gains (losses) on held-to-maturity securities, etc.	6,585	9,407	-	1. After-tax 2. Before-tax
Total	62,945	94,754	96,767	

Business Results: Aggregate Values for the Three Life Insurance Companies



- Figures for FYE 2001 and earlier have been calculated based on the sum of the non-consolidated financial data for Daido Life and Taiyo Life. Figures from FYE 2002 are calculated based on the sum of all three companies' non-consolidated financial data.

(Billions of yen)

FYE	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Policy amount in force *1	54,162.2	57,782.1	57,925.5	58,508.4	59,573.5	60,265.0	59,899.9	59,340.3	58,097.1	57,700.0
New policy amount *1, *2	6,333.2	6,932.9	7,316.5	7,568.0	7,544.9	7,293.8	6,634.7	6,201.8	5,991.0	6,329.9
Income from insurance premiums	2,169.6	2,113.7	2,004.7	1,878.5	1,798.9	1,902.3	1,811.5	1,613.1	1,654.3	1,898.0
Surrender and lapse amount *1	4,728.0	4,702.8	5,215.7	5,199.1	4,875.7	5,102.7	5,362.5	5,064.2	5,373.2	5,112.4
Core profit	128.1	126.5	114.2	141.7	129.8	127.2	173.3	159.7	(27.0)	131.0
Total assets	13,166.7	13,415.4	13,148.9	13,109.7	12,987.5	13,932.2	14,028.0	13,282.4	12,413.5	12,781.8

*1 Total amount of individual insurance and annuities. *2 Includes net increase from conversion.

Business Results: Daido Life



(Billions of yen)

FYE	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Policy amount in force *1	38,989.7	38,929.1	39,342.6	39,294.8	39,694.2	40,008.0	39,732.0	39,897.1	38,621.8	37,291.3
Individual term life insurance	34,109.6	34,309.0	34,804.6	34,964.1	35,479.6	35,933.6	35,818.1	36,175.3	35,105.5	33,823.1
New policy amount *1,*2	4,401.4	4,570.4	4,673.5	4,309.7	4,354.2	4,292.7	4,327.8	4,634.2	3,761.6	3,592.2
Individual term life insurance	4,048.6	4,292.9	4,298.5	4,087.3	4,126.0	4,080.7	4,141.9	4,489.8	3,627.0	3,352.4
Income from insurance premiums	1,072.2	1,059.4	989.4	928.2	884.8	871.1	865.2	843.3	811.9	860.9
Individual insurance and annuities *1	686.7	662.0	684.9	641.0	664.2	667.8	673.8	669.4	653.4	735.8
Surrender and lapse amount *1	3,526.9	3,493.2	3,290.6	3,317.7	3,026.5	3,040.0	3,615.8	3,550.0	3,992.4	3,879.2
Surrender and lapse rate (%)	9.0%	9.0%	8.45%	8.44%	7.70%	7.66%	9.04%	8.93%	10.01%	10.04%
Core profit	114.2	109.8	88.7	107.3	102.7	96.1	125.7	124.8	(31.2)	58.6
Number of in-house sales reps.	4,866	5,154	5,194	5,251	4,888	4,909	4,726	4,307	4,156	3,976
Number of agents	13,203	13,252	12,970	13,079	13,415	13,963	14,295	14,460	14,321	13,943
Total assets	5,900.3	5,982.7	6,007.1	6,017.9	5,983.7	6,406.1	6,397.0	6,047.8	5,471.1	5,470.0

*1 Total amount of individual insurance and annuities. *2 Includes net increase from conversion.

Business Results: Taiyo Life



(Billions of yen)

FYE	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Policy amount in force *1	15,172.5	15,232.9	15,268.6	16,077.8	16,966.2	17,591.5	17,644.5	17,182.2	17,355.2	18,119.0
Individual insurance	9,958.8	10,217.3	10,500.2	11,577.9	12,706.5	13,572.0	13,820.3	13,468.3	13,761.7	14,651.9
New policy amount *1,*2	1,931.7	2,188.1	2,175.4	2,814.2	2,891.0	2,838.3	2,127.3	1,474.1	2,013.1	2,441.0
Individual insurance	1,458.1	2,047.9	2,091.0	2,797.2	2,902.4	2,861.5	2,107.0	1,372.1	1,906.6	2,348.1
Income from insurance premiums	1,097.3	1,019.0	887.9	794.1	788.1	823.0	705.5	635.7	596.6	713.6
Individual insurance and annuities	914.8	837.8	762.1	680.2	646.6	609.2	576.5	532.0	508.6	530.7
Surrender and lapse amount *1	1,201.1	1,209.6	1,318.8	1,362.6	1,424.0	1,644.0	1,503.8	1,348.6	1,245.5	1,118.8
Surrender and lapse rate (%)	7.91%	7.97%	8.66%	8.92%	8.86%	9.69%	8.55%	7.64%	7.25%	6.45%
Core profit	13.9	13.8	28.7	37.5	33.8	38.1	53.9	53.0	45.0	50.9
Number of in-house sales reps.	9,276	8,948	8,808	8,703	9,111	8,963	8,116	7,619	8,226	9,014
Total assets	7,266.3	6,834.0	6,528.0	6,409.5	6,276.5	6,591.9	6,552.5	6,185.5	5,771.1	5,842.3

*1 Total amount of individual insurance and annuities. *2 Includes net increase from conversion.

Business Results: T&D Financial Life



(Billions of yen)

FYE	2002	2003	2004	2005	2006	2007	2008	2009	2010
Policy amount in force *1	3,620.1	3,314.2	3,135.7	2,913.0	2,665.4	2,523.3	2,261.0	2,120.0	2,289.5
Individual variable annuities	1.3	64.1	175.1	245.7	459.5	621.5	596.8	674.9	1,013.5
New policy amount *2	174.3	467.5	444.0	299.7	162.7	179.5	93.3	216.2	296.6
Individual variable annuities	1.2	65.1	90.4	60.8	128.6	179.5	93.3	216.2	295.3
Income from insurance premiums	35.2	127.4	156.1	126.0	208.1	240.7	134.0	245.7	323.4
Individual variable annuities	1.2	66.3	100.8	77.2	164.2	202.4	103.7	218.2	295.7
Surrender and lapse amount *1	722.9	606.2	518.7	425.1	418.6	242.7	165.5	135.3	114.4
Surrender and lapse rate (%)	17.05%	16.75%	15.65%	13.56%	14.37%	9.11%	6.56%	5.98%	5.40%
Core profit	2.7	(3.2)	(3.1)	(6.7)	(7.0)	(6.4)	(18.1)	(40.8)	21.4
Total assets	598.6	613.6	682.2	727.2	934.1	1,078.4	1,048.9	1,171.1	1,469.5

*1 Total amount of individual insurance and annuities.

*2 Pursuant to the Law for Special Regulations Concerning Corporate Rehabilitation, T&D Financial Life's fiscal 2001 started on April 1, 2001, and ended on September 30, 2001. As a consequence, subsequent to reorganization, the Company's fiscal 2002 started October 1, 2001, and ended on March 31, 2002.

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This presentation contains forward-looking statements with respect to the financial conditions, results of operations, and business of the company. These assumptions and forward-looking statements involve certain risks and uncertainties resulting from changes in the managerial environment.