

Supplementary Data for the Fiscal Year Ended March 31, 2003 Non-Consolidated Financial Results at Press Conference

Sales Results (Millions of Yen, %)

| | Fiscal Year Ended March 31, 2002 | | Six Months Ended September 30, 2002 | | Fiscal Year Ended March 31, 2003 | |
|--------------------------------|-------------------------------------|----------|--|----------|-------------------------------------|----------|
| | Amount | % Change | Amount | % Change | Amount | % Change |
| New Policy Amount | 4,570,422 | 3.8 | 2,296,478 | 0.8 | 4,673,514 | 2.3 |
| Policy Amount in Force | 38,929,108 | (0.2) | 39,086,303 | 0.6 | 39,342,682 | 1.1 |
| Surrender & Lapse Amount | 3,493,202 | (1.0) | 1,646,574 | (10.3) | 3,290,656 | (5.8) |
| Surrender & Lapse Rate | 9.0 | | 4.2 | | 8.5 | |
| Income from Insurance Premiums | 1,059,445 | (1.2) | 515,888 | 2.3 | 989,420 | (6.6) |

Notes:

1. New policy amount and policy amount in force include individual insurance and annuities.
2. Surrender and lapse amount does not include reinstatement.
3. % change of year ended March is presented in comparison with the previous year ended March. % change of six months ended September 30, 2002 is presented in comparison with the six months ended September 30, 2001. (hereinafter, same if not mentioned otherwise)

Assets (Millions of Yen, %)

| | As of March 31, 2002 | | As of September 30, 2002 | | As of March 31, 2003 | |
|-----------------------|----------------------|----------|--------------------------|----------|----------------------|----------|
| | Amount | % Change | Amount | % Change | Amount | % Change |
| Total Assets | 5,982,789 | 1.4 | 5,982,225 | 2.1 | 6,007,183 | 0.4 |
| Adjusted Net Asset | 471,234 | (23.9) | 492,706 | (4.3) | 515,471 | 9.4 |
| Solvency Margin Ratio | 772.0 | | 824.9 | | 860.2 | |

Note: Adjusted net asset is calculated based on the regulatory standard.

Core Profit/Negative Spread (Millions of Yen, %)

| | Fiscal Year Ended March 31, 2002 | | Fiscal Year Ended March 31, 2003 | | Fiscal Year Ending March 31, 2004 (Forecast) |
|-----------------|-------------------------------------|----------|-------------------------------------|----------|---|
| | Amount | % Change | Amount | % Change | Amount |
| Core Profit | 109,889 | (3.8) | 88,729 | (19.3) | 88,000 |
| Negative Spread | Amount | | Amount | | Amount |
| | 5,723 | | 20,479 | | 25,000 |

(%)

| | Fiscal Year Ended March 31, 2002 | Fiscal Year Ended March 31, 2003 | Fiscal Year Ending March 31, 2004 (Forecast) |
|--|-------------------------------------|-------------------------------------|---|
| Investment Yield for Core Profit | 2.97 | 2.45 | 2.17 |
| Investment Yield – General Account | 1.03 | 1.47 | 1.83 |
| Average Assumed Investment Yield (yearly average) | 3.08 | 2.86 | 2.65 |

(References)

(%)

| | Fiscal Year Ended March 31, 2002 | Fiscal Year Ended March 31, 2003 | Fiscal Year Ending March 31, 2004 (Forecast) |
|---|-------------------------------------|-------------------------------------|---|
| Average Assumed Investment Yield (at year-end) | 2.99 | 2.69 | 2.64 |
| Investment Yield – General Account (at fair value) | (0.43) | 2.06 | - |

Policy and Other Reserves

(Millions of Yen)

| | As of March 31, 2002 | | As of September 30, 2002 | | As of March 31, 2003 | |
|-------------------------------------|----------------------|----------|--------------------------|----------|----------------------|----------|
| | Amount | Change | Amount | Change | Amount | Change |
| Policy Reserve (Notes: 1) | 5,308,472 | 47,303 | 5,329,873 | 93,301 | 5,319,376 | 10,904 |
| General Account | 5,086,380 | 62,426 | 5,134,344 | 112,074 | 5,157,113 | 70,733 |
| Special Account | 222,091 | (15,122) | 195,529 | (18,773) | 162,262 | (59,829) |
| Reserve for Price Fluctuations | 28,042 | 1,330 | 28,726 | 1,334 | 29,242 | 1,199 |
| Contingency Reserve | 73,521 | (21,013) | 74,702 | (20,208) | 75,341 | 1,820 |
| Contingency Reserve 1 | 42,132 | 918 | 43,154 | 1,607 | 43,417 | 1,284 |
| Contingency Reserve 2 | 31,388 | (21,931) | 31,548 | (21,816) | 31,924 | 535 |
| Contingency Reserve Fund (Notes: 2) | 35,592 | - | - | (35,592) | - | (35,592) |
| Price Fluctuation Reserve Fund | - | - | - | - | - | - |

Notes:

1. The amount of policy reserve excludes the amount of contingency reserve.
2. Contingency reserve fund was reclassified into subscribed capital in accordance with adjustment of equity in the balance sheet when the Company converted from a mutual company to a joint stock corporation on 1st April 2002.
3. Amount of change as of March is presented in comparison with the amount as of March in the previous year. Amount of change as of September 30, 2002 is presented in comparison with the amount as of September 30, 2001. (hereinafter, same if not mentioned otherwise)

Unrealized Gains / Losses

(Millions of Yen)

| | As of March 31, 2002 | | As of September 30, 2002 | | As of March 31, 2003 | |
|-------------------|----------------------|--|--------------------------|--|----------------------|----------|
| | Amount | | Amount | | Amount | Change |
| Securities (Note) | 140,585 | | 161,878 | | 177,932 | 37,347 |
| Domestic Stocks | 17,951 | | 9,001 | | 3,639 | (14,312) |

Note: These figures include securities held in monetary trusts and do not include securities without readily obtainable fair value.

Devaluation Losses

(Millions of Yen, %)

| | As of March 31, 2002 | As of September 30, 2002 | As of March 31, 2003 | |
|---------------------------|----------------------|--------------------------|----------------------|----------|
| | Amount | Amount | Amount | % Change |
| Securities: a | 51,662 | 18,108 | 49,540 | (4.1) |
| Domestic Stocks | 48,635 | 10,214 | 40,714 | (16.3) |
| Yen Denominated Bonds | 154 | 174 | 174 | 12.9 |
| Foreign Denominated Bonds | - | - | - | - |
| Foreign Stocks | - | 161 | - | - |
| Other Securities | 2,872 | 7,557 | 8,651 | 201.2 |
| Monetary Trusts: b | 2,459 | 10,843 | 9,173 | 273.0 |
| Total: a + b | 54,121 | 28,952 | 58,713 | 8.5 |

Note: Other securities include domestic and foreign securities.

Standards for Calculating Devaluation Losses on Domestic Stocks

a. New Standards at September 30, 2002 and March 31, 2003

All losses when the rate of decline of the market value is 30% or more of the book value.

b. Previous Standards at March 31, 2002

(a) All losses when the rate of decline of the market value is 50% or more of the book value.

(b) Either of the following when the rate of decline of the market value is more than 30% and less than 50% of the book value:

The rate of decline of the market value that is more than 30% and less than 50% has continued for a period of two years (four semi-annual periods including interim periods); or

The issuing company's net worth is negative, or the issuing company has reported net losses for two consecutive fiscal years and is forecasted to report a net loss in the following fiscal year.

Investment for the Fiscal Year Ended March 31, 2003

(Millions of Yen)

| | Net Increase (decrease) | Fiscal Year Ending March 31, 2004 |
|----------------------|-------------------------|---|
| Domestic Stocks | (25,776) | Basically maintain current asset composition. Possible change according to the prospect of the market. |
| Domestic Bonds | 70,320 | |
| Foreign Stocks, etc. | 20,697 | |
| Foreign Bonds | (134,644) | |
| Other Securities | 80,235 | |
| Real Estate | 3,245 | |

Notes:

- Domestic stocks and foreign stocks include those held in monetary trusts and alternative investments.
- Net increase (decrease) indicates net of the total executed amount. As for monetary trusts the amount is the net cash inflow (outflow) due to newly setup or cancellation.

Stock Index Price Where Unrealized Gains/Losses on Domestic Stocks are Even as of March 31, 2003

| | | |
|----------------|-------|-------|
| NIKKEI Average | Yen | 7,800 |
| TOPIX | Point | 770 |

Note: These figures are calculated based on stocks holding as of March 31, 2003 assuming that our stock portfolio is the same as those of NIKKEI average and TOPIX. Because our portfolio is not necessarily the same as these indices, actual results may differ from above figures.

Performance Forecast

(Billions of Yen)

| | Fiscal Year Ending March 31, 2004 |
|----------------------------------|--------------------------------------|
| Income from Insurance Premiums | 994 |
| Core Profit | 88 |
| Ordinary Profit | 70 |
| Unappropriated Retained Earnings | - |
| Policy amount in Force | 39,630 |
| Total Asset | Same level as previous year end |

Notes:

1. Policy amount in force includes individual insurance and annuities.
2. The above forecasts for the year ending March 31, 2004 reflect the Company's current analysis of existing information and trends. Actual results may differ from expectations based of risks and uncertainties that may affect the Company's businesses.

Cross Holdings with Domestic Banks as of March 31, 2003

a. From Domestic Banks

(Millions of Yen)

| | Amount |
|-------------------|--------|
| Funds | None |
| Subordinated Debt | None |

b. To Domestic Banks

(Millions of Yen)

| | Amount |
|---|---------|
| Stocks | 38,184 |
| Preferred Stocks issued by Foreign Subsidiaries | 60,000 |
| Preferred Securities issued by Foreign Subsidiaries | 14,702 |
| Subordinated Loans and Debentures | 204,925 |

Number of Employees and Agents

| | As of March 31, 2002 | | As of September 30, 2002 | | As of March 31, 2003 | |
|--------------------------------|----------------------|----------|--------------------------|----------|----------------------|----------|
| | Number | % Change | Number | % Change | Number | % Change |
| In-house Sales Representatives | 5,154 | 5.9 | 5,178 | 5.1 | 5,194 | 0.8 |
| Sales Agents | 13,252 | 0.4 | 13,055 | (2.2) | 12,970 | (2.1) |
| Administrative Personnel | 3,121 | (1.6) | 3,185 | (0.8) | 3,122 | 0.0 |

Other Questions

i) **Restructuring plans**

- We will further enhance operational efficiency through the use of information technology, outsourcing of administrative functions, and joint operations of administrative functions with third parties.
- As part of the tie-up arrangement with Taiyo Life, we will continue to pursue enhanced joint operations and integration of affiliated companies in the areas and functions where cooperation between the two companies are deemed feasible, and thereby further streamline our operations.

ii) **Plans for capital raising, and the Company's views on cross holdings of shares with banks**

- We believe that Daido currently maintains enough capital level. Therefore we currently have no plans to seek third party funds to raise capital.

iii) **The Company's position on the issues related to the reduction of assumed investment yields for existing policies of individual insurance and annuities. (Is it necessary? What will we do if revisions to the Insurance Business Law are enacted, and the reason.)**

< Need for the system >

- While the details of the revisions to the Insurance Business Law are still unknown, we find no reason to disapprove the revisions itself, provided that the system currently being considered ensures better protection of the policyholder benefits than the current rehabilitation proceedings under the Reorganization Law may offer.

< How do we respond and the reason >

- According to various media reports, assumed investment yields reduction will be implemented "only when there is a possibility of a failure in maintaining continuing insurance business operations," and yield reduction proceedings is supposed to be initiated by that particular insurance company.
- Daido maintains sound financials as reflected in its solvency margin ratio and credit ratings. We are experiencing no difficulties in maintaining our operations at all.
- We have absolutely no plans to apply for the yields reduction at all.

Payment related to the Fund (Kikin)

Does not apply as Daido is a joint stock corporation.

Sales through Bank OTC (October 2002 – March 31, 2003)

Does not apply as Daido is not selling its products through bank OTC.

(Reference)

Performance Forecast for the Year Ending March 31, 2004

The followings are the Company's performance forecast for the year ending March 31, 2004.

(Consolidated) (Billions of Yen, %)

| | Forecast | % Changes from the previous year |
|------------------|----------|----------------------------------|
| Ordinary Revenue | 1,127 | (5) |
| Ordinary Profit | 66 | 58 |
| Net Income | 19 | 198 |

(Non- Consolidated) (Billions of Yen, %)

| | Forecast | % Changes from the previous year |
|--------------------------------|--|----------------------------------|
| Ordinary Revenue | 1,124 | (5) |
| Ordinary Profit | 70 | 52 |
| Net Income | 23 | 101 |
| Annual Dividends per Share | (Interim) ¥ - (Year-End) ¥ 3,000.00 | - ± ¥ 0 |
| Income from Insurance Premiums | 994 | At the same level as FY 2002 |
| Core Profit | 88 | At the same level as FY 2002 |
| Negative Spread | 25 | 22 |
| New Policy Amount | 4,760 | 2 |
| Individual Term Life | 4,450 | 4 |
| Policy Amount in Force | 39,630 | 1 |
| Individual Term Life | 35,230 | 1 |
| Surrender & Lapse Rate | 8.5 | At the same level as FY 2002 |

Notes:

1. Policy amount in force and new policy amount include individual insurance and annuities. The new policy amount includes increase from conversion.
2. The above forecasts for the year ending March 31, 2004 reflect the Company's current analysis of existing information and trends. Actual results may differ from expectations based of risks and uncertainties that may affect the Company's businesses.