

August 25, 2003

Taiyo Life Insurance Company (Code Number: 8796)
Daido Life Insurance Company (Code Number: 8799)

Partial Revision to Supplementary Data for Financial Closing for Fiscal Year 2002 (ended March 31, 2003)

The solvency margin ratio for T&D Financial Life Insurance Company (“**TDF**”), a wholly-owned subsidiary of Taiyo Life Insurance Company (“**Taiyo**”) and Daido Life Insurance Company (“**Daido**”), as announced on May 22, 2003 in the “Supplementary Data for Financial Closing for Fiscal Year 2002”, is hereby revised as follows.

There has been no revision to the solvency margin ratios for Taiyo and Daido.

1. Areas of Revision:

Supplementary Data for Financial Closing for Fiscal Year 2002

Company Name	Item	Page
Taiyo	Supplementary Data for Financial Closing for Fiscal Year 2002 11. Solvency Margin Ratio (Status of Solvency for Claims of Affiliated Insurers) (Subsidiary: T&D Financial Life Insurance Company) Current Consolidated FY (As of March 31, 2003)	Supp. 47
Daido	Supplementary Materials for the Fiscal 2002 Financial Results 6. Solvency Margin Ratio (T&D Financial Life Insurance Company)	36

2. Content of Revision:

(In millions of yen)

Items	Current consolidated FY (As of March 31,2003)	
	Original	Revised
Gross Amount of Solvency Margin	26,815	26,815
Total capital	23,891	23,891
Reserve for price fluctuations	101	101
Contingency reserve	174	174
General reserve for possible loan losses	355	355
Net unrealized gains on available-for-sale securities × 90% (100% in the case of unrealized losses)	641	641
Gains or losses on valuation of land × 85% (100% in the case of losses)	9	9
Means of raising liability capital, etc.	—	—
Deductions	—	—
Other	1,641	1,641
Aggregate risks $\sqrt{R_1^2 + (R_2 + R_3)^2} + R_4$	<u>5,191</u>	<u>5,197</u>
Amount equivalent to insurance risks R ₁	3,788	3,788
Amount equivalent to guaranteed interest rate risks R ₂	477	477
Amount equivalent to investment risks R ₃	<u>2,756</u>	<u>2,764</u>
Amount equivalent to management administration risks R ₄	210	210
Solvency Margin Ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	<u>1,033.0%</u>	<u>1,031.9%</u>

- Notes: 1. The foregoing is calculated on the basis of the provisions of Articles 86, 87, 161, 162 and 190 of the Enforcement Ordinance of Insurance Business Law as well as Notification No. 50 of 1996 by the Ministry of Finance.
2. “Total capital” above represents the amount of “Total capital” as reported on the balance sheet minus differential on valuation of securities

3. Reasons for Revision:

In the “Total risk” amount, there was a calculation error in the “Amount equivalent to market risk”, the “Amount equivalent to credit risk” and the “Amount equivalent to risk from derivative transactions”, all included in the “Investment risk” (R₃ above).

With respect to investment trusts, there was an error in the amount included of one investment trust in the calculation of the relevant portion of total investment trusts to be treated as subject to risk. A revision was made based on the correct amount and the division of investments so that the “Amount equivalent to market fluctuation risk”, the “Amount equivalent to credit risk” and the “Amount equivalent to risk from derivative transactions” were adjusted.

As a result, the “Investment risk” was adjusted to 2,764 million yen from 2,756 million yen (an increase of 8 million yen).

Please note that it is possible that information which may be important to investors might be posted on this Web site less than 12 hours after it has been released by Taiyo Life Insurance Company (which is technically considered to be a “pre-announcement” period under Article 30 of the Regulations Pertaining to the Securities Law). In that case, investors who saw such “pre-announcement” information on this site would be classified as persons receiving first-hand information as defined by the statutes governing insider trading. Be advised that if such investors were to buy or sell shares in the Company during this “pre-announcement” period, they could be considered to be in violation of the insider trading provisions of the Securities Law.