

## Non-Consolidated Financial Data of the Three Life Insurance Companies for the Fiscal Year Ended March 31, 2007

### 1. Sales Results (Individual Insurance and Annuities)

(Billions of yen)

Fiscal Year Ended March 31, 2007	Total (Sum of Three Companies)							
	Taiyo Life		Daido Life		T&D Financial Life			
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
New policy amount	6,634.7	(9.0%)	2,127.3	(25.0%)	4,327.8	0.8%	179.5	10.3%
Surrender and lapse amount	5,362.5	5.1%	1,503.8	(8.5%)	3,615.8	18.9%	242.7	(42.0%)
Surrender and lapse rate			8.55%	(1.14points)	9.04%	1.38points	9.11%	(5.26points)
Policy amount in force	59,899.9	(0.6%)	17,644.5	0.3%	39,732.0	(0.7%)	2,523.3	(5.3%)
Annualized premiums of new policies	143.0	3.9%	36.6	(12.3%)	83.4	0.7%	22.9	76.4%
3rd sector products	17.0	(7.8%)	13.1	(7.9%)	3.8	(0.6%)	0.0	(100.0%)
Annualized premiums of total policies	1,447.1	(0.5%)	662.8	(4.7%)	692.2	1.1%	92.0	24.2%
3rd sector products	177.4	(0.2%)	112.1	2.4%	58.5	(3.4%)	6.7	(12.6%)

Notes:

1. New policy amount includes increase from conversion.

2. % Change is presented in comparison with the previous fiscal year (hereinafter, same if not mentioned otherwise).

### 2. Summary of Operations

(Billions of yen)

Fiscal Year Ended March 31, 2007	T&D Holdings Consolidated							
	Taiyo Life		Daido Life		T&D Financial Life			
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
Ordinary revenues	2,286.0	(6.5%)	1,012.0	(6.0%)	1,061.8	(0.1%)	266.1	(14.8%)
Income from insurance premiums and others	1,811.5	(4.8%)	705.5	(14.3%)	865.2	(0.7%)	240.7	15.7%
Investment income	407.4	(12.5%)	211.8	7.0%	183.3	1.5%	17.1	(81.4%)
Ordinary expenses	2,127.8	(7.8%)	960.3	(6.7%)	940.5	(2.3%)	279.6	(13.9%)
Insurance claims and other payments	1,630.6	(6.6%)	772.8	(9.8%)	758.2	(4.3%)	99.5	2.5%
Investment expenses	115.2	11.7%	70.3	28.2%	44.1	(5.5%)	4.7	(8.4%)
Ordinary profit (loss)	158.1	15.6%	51.6	10.0%	121.2	21.9%	(13.5)	10.5%
Extraordinary gains	2.2	21.2%	3.9	886.0%	3.0	221.9%	0.6	52,385.9%
Extraordinary losses	35.3	(10.2%)	18.6	(6.4%)	15.8	(4.3%)	0.9	(65.2%)
Provision for reserve for policyholder dividends	56.4	27.0%	15.0	(5.6%)	40.0	46.7%	1.3	11.3%
Income before income taxes	68.6	25.0%	21.9	90.5%	68.4	21.0%	(15.2)	(5.8%)
Income taxes	29.7	54.4%	8.5	64.2%	25.2	45.0%	(4.5)	(5.2%)
Net income (loss)	38.7	9.1%	13.4	112.3%	43.1	10.4%	(10.7)	(6.1%)

Notes:

1. T&D Holdings' consolidated figures do not always correspond to the sum of the three companies' figures.

2. Income taxes include current income taxes and deferred income taxes.

### 3. Key Indicators

(Billions of yen)

Fiscal Year Ended March 31, 2007	Total (Sum of Three Companies)							
	Taiyo Life		Daido Life		T&D Financial Life			
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
Core profit	173.3	36.2%	53.9	41.3%	125.7	30.9%	(6.4)	(8.2%)
Amount of negative spread			24.6	(13.8)	-	-	4.1	(0.1)

Note: Daido Life has a positive spread of 8.3 billion yen.

(Billions of yen)

As of March 31, 2007	Total (Sum of Three Companies)							
	Taiyo Life		Daido Life		T&D Financial Life			
	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE
Solvency margin ratio			1,100.4%	55.2points	1,320.6%	66.2points	1,189.7%	(722.1points)
Adjusted net assets	2,007.8	123.3	834.6	77.0	1,109.6	47.3	63.5	(1.0)
Unrealized gains/ losses on securities	1,045.3	(7.7)	499.6	33.0	546.3	(41.4)	(0.7)	0.6
Domestic bonds	25.8	38.3	8.2	31.5	18.6	5.1	(1.0)	1.6
Domestic stocks	674.2	(72.9)	425.6	(23.1)	248.5	(49.6)	-	(0.2)
Foreign securities	63.7	30.6	53.8	29.2	9.8	1.3	0.0	0.0
Other securities	252.4	1.4	12.9	(6.0)	239.3	8.3	0.2	(0.7)
Monetary trusts	29.7	(7.9)	-	-	29.7	(7.9)	-	-
Unrealized gains/ losses on real estate	28.8	38.4	11.6	16.2	17.1	22.1	-	-

Notes:

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

2. Taiyo Life's net unrealized gains/ losses on real estate is basically calculated based on the appraisal price and the posted price

3. Daido Life's 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.

4. The Embedded Value (EV) results are as follows: sum of three companies: 2,133.3 billion yen (up 140.5 billion yen); Taiyo Life: 785.5 billion yen (up 67.6 billion yen); Daido Life: 1,287.5 billion yen (up 81.9 billion yen); T&D Financial Life: 60.2 billion yen (down 9.0 billion yen).

Please refer to "Disclosure of Embedded Value as of March 31, 2007".

(Reference)

**Forecasts for the Year Ending March 31, 2008 (April 1, 2007 - March 31, 2008)**

**1. T&D Holdings (Consolidated)**

(Billions of yen)

	Year Ended March 31, 2007	Forecast for the Year Ending March 31, 2008	Percentage of Change (%)
Ordinary revenues	2,286.0	2,180	(4.6%)
Ordinary profit	158.1	130	(17.8%)
Net income	38.7	37	(4.6%)

Projected annual dividend per share for the year ending March 31, 2008 is 65.00 yen.

**2. Three Life Insurance Companies (Non-consolidated Basis)**

The followings are the three life insurance companies' forecasts for the year ending March 31, 2008.

(Billions of yen)

	Taiyo Life	Daido Life	T&D Financial Life
Ordinary revenues	900	990	350
% change	(11.1%)	(6.8%)	31.5%
Ordinary profit	52	93	(20)
% change	0.7%	(23.3%)	47.8%
Net income	12	37	(14)
% change	(10.6%)	(14.3%)	30.6%

Note: "% change" represents the change from the year ended March 31, 2007.

(Billions of yen)

	Sum of Three Companies	Taiyo Life	Daido Life	T&D Financial Life
Core profit	160	56	115	(11)
% change	(7.7%)	3.7%	(8.6%)	70.4%
Income from insurance premiums and others	1,830	640	850	340
% change	1.0%	(9.3%)	(1.8%)	41.2%
Negative spread		23	3	4
% change		(6.7%)	-	(2.9%)
New policy amount	6,660	2,020	4,350	290
% change	0.4%	(5.0%)	0.5%	61.5%
Policy amount in force	59,970	17,700	39,770	2,500
% change	0.1%	0.3%	(0.1%)	(0.9%)
Surrender and lapse rate		8.0%	8.5%	7.6%
change		(0.55 points)	(0.54 points)	(1.51 points)

Notes:

1. "% change" and "change" represent the change from the year ended March 31, 2007.

2. Policy amount in force, new policy amount and surrender and lapse rate include individual insurance and annuities. The new policy amount includes increase from conversion.

3. Regarding negative spread, Daido Life has a positive spread of 8.3 billion yen for the year ended March 31, 2007.

**The above forecasts for the year ending March 31, 2008 reflect the Company's current analysis of existing information and trends. Actual results may differ from expectations based on risks and uncertainties that may affect the Company's businesses.**