

Financial Data of the Three Life Insurance Companies for the Six Months Ended September 30, 2007

1. Sales Results (Individual insurance and annuities)

(Billions of yen)

Six Months Ended September 30, 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	3,213.6	(7.4%)	724.0	(38.5%)	2,425.7	8.3%	63.9
Surrender and lapse amount	2,565.9	(3.3%)	693.5	(7.5%)	1,783.1	1.0%	89.2	(35.7%)
Surrender and lapse rate			3.93%	(0.33points)	4.49%	0.08points	3.54%	(1.67points)
Policy amount in force	59,719.1	(0.9%)	17,367.0	(2.2%)	39,906.6	(0.2%)	2,445.5	(3.3%)
Annualized premiums of new policies	62.7	(6.5%)	16.4	(12.5%)	37.5	(10.7%)	8.7	39.8%
3rd sector products	6.7	(23.9%)	4.6	(32.4%)	2.0	7.1%	-	(100.0%)
Annualized premiums of total policies	1,439.5	(0.6%)	649.3	(4.5%)	691.9	0.3%	98.2	26.0%
3rd sector products	175.6	(1.6%)	111.4	(0.1%)	57.8	(3.3%)	6.3	(10.8%)

Notes:

1. New policy amount includes increase from conversion.
2. Surrender and lapse rate is not annualized.
3. % Change is presented in comparison with the same term of the previous fiscal year (hereinafter, same if not mentioned otherwise).
4. Changes in policy amount in force from the previous fiscal year-end: Total: (0.3%); Taiyo Life: (1.6%); Daido Life: 0.4%; T&D Financial Life: (3.1%)

2. Summary of Operations

(Billions of yen)

Six Months Ended September 30, 2007	T&D Holdings Consolidated		Taiyo Life		Daido Life		T&D Financial Life	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
	Ordinary revenues	1,138.4	2.5%	505.1	(2.6%)	570.7	8.8%	97.7
Income from insurance premiums	837.9	(4.9%)	330.3	(9.1%)	419.5	(2.9%)	88.0	2.9%
Investment income	217.2	10.9%	108.9	(6.4%)	106.8	34.7%	4.9	89.9%
Ordinary expenses	1,037.7	1.0%	469.9	(1.9%)	501.2	6.6%	102.7	4.8%
Insurance claims and other payments	834.6	2.3%	376.7	(2.5%)	407.8	7.0%	50.0	4.5%
Investment expenses	62.5	(13.7%)	35.6	2.8%	27.9	9.6%	0.2	(98.2%)
Ordinary profit (losses)	100.7	21.0%	35.2	(11.4%)	69.4	28.5%	(5.0)	(26.0%)
Extraordinary gains	5.3	1,045.5%	0.2	379.4%	5.0	971.5%	-	(100.0%)
Extraordinary losses	16.9	16.0%	10.7	115.5%	6.2	(30.2%)	0.0	(98.8%)
Provision for reserve for policyholder dividends	25.6	24.4%	6.9	(3.9%)	18.5	46.1%	0.1	(80.8%)
Income before income taxes	63.4	31.0%	17.7	(35.5%)	49.7	51.1%	(5.1)	(38.3%)
Income taxes	30.3	47.3%	7.9	(23.7%)	22.7	69.3%	(1.5)	(38.2%)
Net income (loss)	33.0	18.9%	9.8	(42.7%)	27.0	38.5%	(3.6)	(38.3%)

Notes:

1. Income taxes include current income taxes and deferred income taxes.
2. T&D Holdings' consolidated figures do not always correspond to the sum of the three companies' figures. Simple sum of all three companies' income from insurance premiums and others is 837.9 billion yen.

3. Key Indicators

(Billions of yen)

Six Months Ended September 30, 2007	Total (Sum of Three Companies)		Taiyo Life		Daido Life		T&D Financial Life	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
	Core profit	94.5	12.2%	30.5	10.2%	67.3	12.8%	(3.3)
Amount of negative spread			6.5	(6.1)	(Note) -	-	1.9	(0.0)

Note: Daido Life has a positive spread of 11.0 billion yen.

As of September 30, 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			1,153.9%	53.5points	1,266.1%	(54.5points)	1,080.5%
Adjusted net asset	2,002.5	(5.2)	893.3	58.6	1,045.1	(64.5)	64.1	0.6
Net unrealized gains on securities	997.9	(47.4)	547.9	48.2	450.9	(95.4)	(0.9)	(0.1)
Domestic bonds	23.4	(2.4)	11.8	3.6	12.5	(6.1)	(1.0)	0.0
Domestic stocks	643.4	(30.8)	448.6	22.9	194.7	(53.7)	-	-
Foreign securities	87.0	23.3	82.4	28.6	4.6	(5.1)	(0.0)	(0.0)
Other securities	220.0	(32.4)	5.5	(7.3)	214.4	(24.9)	0.0	(0.1)
Monetary trusts	23.7	(5.9)	-	-	23.7	(5.9)	-	-
Net unrealized gains on real estate	27.9	(0.8)	12.9	1.2	15.0	(2.1)	-	-

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 on real estate is calculated based on the appraisal price and the posted price.
3. Daido Life's net unrealized gains on real estate is basically calculated based on the appraisal price. Less important properties are calculated based on the posted price.
4. Adjusted book value on EV (Embedded Value) are as follows: sum of three companies, 1,303.7 billion yen (up 4.8 billion yen from the previous fiscal year end); Taiyo Life, 594.1 billion yen (up 39.3 billion yen); Daido Life, 669.3 billion yen (down 32.6 billion yen); T&D Financial Life, 40.2 billion yen (down 1.8 billion yen). Calculating method of adjusted book value on EV is as follows:

Adjusted book value on EV = total net assets (excluding valuation gains/losses and translation adjustment)
 + quasi-equity liabilities (reserve for price fluctuations, contingency reserve, and unallocated portion of reserve for policyholder dividends)
 + general reserve for possible loan losses (after-tax)
 + net unrealized gains/losses on securities
 (after-tax, excluding net unrealized gains/losses on yen denominated bonds, and including gains/losses on derivative transactions)
 + net unrealized gains/losses on real estate (after-tax)
 deferred tax assets for quasi-equity liabilities

(Reference)

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

The earnings forecasts for the year ending March 31, 2008 have not been changed from those announced on May 17, 2007.

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)

(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	1,660	640	850	170
% change	(8.4%)	(9.3%)	(1.8%)	(29.4%)
Negative Spread		23	3	4
% change		(6.7%)	-	(2.9%)
New Policy Amount	6,000	1,530	4,350	120
% change	(9.6%)	(28.1%)	0.5%	(33.2%)
Policy Amount in Force	59,300	17,190	39,770	2,340
% change	(1.0%)	(2.6%)	0.1%	(7.3%)
Surrender and Lapse Rate change		8.0%	8.5%	7.6%
		(0.55 points)	(0.54 points)	(1.51 points)

Notes:

1. "% Change" represents 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.

4. Taiyo Life's forecasts for the year ending March 31, 2008 have been revised as follows:

New policy amount: 2,020 billion yen(initial) to 1,530 billion yen(revised); policy amount in force: 17,700 billion yen(initial) to 17,190 billion yen(revised)

5. T&D Financial Life's forecasts for the year ending March 31, 2008 have been revised as follows:

Income from insurance premiums: 340 billion yen(initial) to 170 billion yen(revised); new policy amount: 290 billion yen(initial) to 120 billion yen(revised); policy amount in force: 2,500 billion yen(initial) to 2,340 billion yen(revised)

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.