

Supplementary Materials for the Three Months Ended June 30, 2009

1. Business Highlights

(1) Total Policy Amount in Force	P2
(2) New Policy Amount.....	P2
(3) Annualized Premiums.....	P3
(4) Surrender and Lapse Amount	P3
(5) Surrender and Lapse Rate	P3

2. Status of General Account Assets

(1) Asset Composition.....	P4
(2) Fair Value Information on Securities and Others	P5
1) Fair value information on securities (except trading securities)	P5
2) Fair value information on monetary trusts	P9
3) Fair value information on real estate.....	P10
4) Fair value information on derivative transactions.....	P11

3. Status of Separate Account Assets

(1) Balance of Separate Account Assets	P13
(2) Total Number of Policies and Total Policy Amount in Force	P13

4. Reconciliation to Core Profit and Ordinary Profit

(1) Reconciliation to Core Profit	P14
[Reference] Negative Spread.....	P15
(2) Reconciliation to Ordinary Profit	P15

5. Solvency Margin Ratio..... P16

6. Adjusted Net Assets..... P16

[Exhibit]

The State of Investment in Securitized Products, Sub-prime Related Products and Others	P17
---	------------

1. Business Highlights

(1) Total Policy Amount in Force

(Number: Thousands, 100 Millions of yen, %)

Category	As of June 30, 2008		As of June 30, 2009						As of March 31, 2009	
	Number	Amount	Number			Amount			Number	Amount
			Change (%)	Change from PFE (%)		Change (%)	Change from PFE (%)			
Individual insurance	1,903	384,700	1,811	95.1	98.6	368,887	95.9	98.7	1,836	373,920
Individual term life insurance	1,435	360,412	1,372	95.6	98.6	346,440	96.1	98.7	1,391	351,055
Individual annuities	158	12,430	159	100.5	100.1	12,280	98.8	99.8	158	12,298
Subtotal	2,062	397,131	1,970	95.5	98.7	381,167	96.0	98.7	1,995	386,218
Group insurance	-	120,978	-	-	-	112,435	92.9	99.6	-	112,917
Group annuities	-	17,069	-	-	-	15,390	90.2	98.2	-	15,675

Notes:

1. Policy amounts for individual annuities are equal to the funds to be held at the time annuity payments are to commence for an annuity for which annuity payments have not yet commenced and the amount of policy reserve for an annuity for which payments have commenced.
2. The policy amount in force for group annuities is equal to the amount of outstanding policy reserve.

(2) New Policy Amount

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2008					
	Number	Change (%)	Amount		New policies	Increase from conversion
			Change (%)			
Individual insurance	43	81.8	9,493	85.5	9,497	(3)
Individual term life insurance	36	80.2	9,317	85.3	9,321	(3)
Individual annuities	2	91.3	153	90.0	152	0
Subtotal	45	82.2	9,646	85.6	9,650	(3)
Group insurance	-	-	73	38.9	73	
Group annuities	-	-	0	58.1	0	

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2009					
	Number	Change (%)	Amount		New policies	Increase from conversion
			Change (%)			
Individual insurance	37	86.3	7,811	82.3	7,830	(19)
Individual term life insurance	31	85.6	7,680	82.4	7,700	(19)
Individual annuities	2	100.0	192	125.7	192	0
Subtotal	39	86.9	8,003	83.0	8,023	(19)
Group insurance	-	-	161	220.7	161	
Group annuities	-	-	0	9.7	0	

(Number: Thousands, 100 Millions of yen, %)

Category	Year Ended March 31, 2009					
	Number	Change (%)	Amount		New policies	Increase from conversion
			Change (%)			
Individual insurance	170	84.5	36,952	81.0	37,047	(94)
Individual term life insurance	140	82.3	36,270	80.8	36,366	(95)
Individual annuities	8	89.5	663	92.5	663	0
Subtotal	178	84.7	37,616	81.2	37,711	(94)
Group insurance	-	-	217	3.7	217	
Group annuities	-	-	2	259.8	2	

Notes:

1. The number of new policies includes increase from conversion.
2. The new policy amount including increase from conversion for individual annuities is funds to be held at the time annuity payments are to commence for an annuity.
3. The new policy amount for group annuity is equal to the initial premium payment.

(3) Annualized Premiums

1) Policies in force

Category	As of June 30, 2008	As of June 30, 2009			(Millions of yen)
	Amount	Amount	Change (%)	Change from PFE (%)	As of March 31, 2009
Individual insurance	637,984	606,723	95.1	98.3	616,948
Individual annuities	47,478	52,682	111.0	110.0	47,905
Total	685,462	659,405	96.2	99.2	664,853
3rd Sector	56,478	53,320	94.4	98.1	54,335

2) New policies

Category	Three Months Ended June 30, 2008		Three Months Ended June 30, 2009		(Millions of yen)	
	Amount	Change (%)	Amount	Change (%)	Year Ended March 31, 2009	Change (%)
Individual insurance	14,673	87.0	11,616	79.2	57,147	82.7
Individual annuities	595	88.7	5,301	889.6	2,635	90.4
Total	15,269	87.0	16,918	110.8	59,782	83.0
3rd Sector	869	92.2	637	73.3	3,267	81.8

Notes:

- The amounts are calculated by multiplying monthly premiums by 12, and dividing lump-sum payments by the insurance period.
- The Japanese insurance market is legally divided into three major fields: the First Sector, which involves conventional life insurance; the Second Sector, which involves P&C insurance; and the Third Sector, which involves insurance positioned between the two, including medical insurance, cancer insurance, accident insurance, and nursing care insurance.
- New policies include net increase from conversions.

(4) Surrender and Lapse Amount

(Number: Thousands, 100 Millions of yen, %)

Category	Three Months Ended June 30, 2008				Three Months Ended June 30, 2009				Year Ended March 31, 2009	
	Number		Amount		Number		Amount		Number	Amount
	Change (%)	Change (%)	Change (%)	Change (%)						
Individual insurance	49	97.7	9,050	100.6	53	108.0	10,326	114.1	203	39,299
Individual annuities	1	103.7	155	117.2	1	109.0	157	101.6	6	624
Total	50	97.8	9,206	100.9	54	108.1	10,484	113.9	210	39,924

(5) Surrender and Lapse Rate

(Surrender and lapse amount / Policy amount in force at the beginning of the fiscal year)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	(%)
Individual insurance	2.34	2.76	10.17
Individual annuities	1.25	1.28	5.00
Total	2.31	2.71	10.01

Note: Surrender and lapse rate for the three months ended June 30, 2008 and 2009 are not annualized.

2. Status of General Account Assets

(1) Asset Composition

(Millions of yen, %)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
Cash and deposits, call loans	228,045	3.9%	363,731	6.6	485,818	8.9
Monetary claims purchased	356,096	6.1	204,080	3.7	297,868	5.5
Monetary trusts	97,091	1.7	9,450	0.2	13,500	0.2
Securities	4,032,719	69.1	3,760,934	68.6	3,485,080	64.2
Domestic bonds	2,283,944	39.2	2,625,159	47.9	2,387,353	44.0
Domestic stocks	345,111	5.9	272,788	5.0	253,801	4.7
Foreign securities	638,884	11.0	489,819	8.9	512,554	9.4
Bonds	207,032	3.5	166,520	3.0	158,798	2.9
Stocks, etc.	431,852	7.4	323,298	5.9	353,756	6.5
Other securities	764,779	13.1	373,166	6.8	331,371	6.1
Loans	880,164	15.1	801,355	14.6	801,731	14.8
Policy loans	83,029	1.4	86,031	1.6	86,432	1.6
Commercial loans	797,134	13.7	715,323	13.1	715,298	13.2
Property and equipment	137,465	2.4	138,536	2.5	139,460	2.6
Deferred tax asset	29,705	0.5	120,648	2.2	123,734	2.3
Other assets	73,468	1.3	83,313	1.5	85,172	1.6
Reserve for possible loan losses	(968)	(0.0)	(813)	(0.0)	(830)	(0.0)
Total assets	5,833,788	100.0	5,481,235	100.0	5,431,536	100.0
Foreign currency denominated assets	409,159	7.0	232,597	4.2	260,308	4.8

(2) Fair Value Information on Securities and Others

1) Fair value information on securities (except trading securities)

a. Securities with market value

(Millions of yen)

Category	As of June 30, 2008				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	5,215	5,120	(94)	-	94
Domestic bonds	5,215	5,120	(94)	-	94
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	3,862,007	4,063,291	201,283	236,548	35,265
Domestic bonds	2,270,859	2,278,728	7,868	17,494	9,626
Domestic stocks	188,179	321,616	133,437	135,174	1,736
Foreign securities	321,871	317,465	(4,405)	4,414	8,820
Bonds	210,360	207,032	(3,327)	1,740	5,067
Stocks, etc.	111,510	110,432	(1,078)	2,674	3,752
Other securities	676,584	736,925	60,340	73,801	13,460
Monetary claims purchased	351,848	352,456	608	1,880	1,271
Certificates of deposit	40,000	40,000	-	-	-
Monetary trusts	12,664	16,098	3,434	3,783	349
Total	3,867,223	4,068,411	201,188	236,548	35,359
Domestic bonds	2,276,075	2,283,849	7,774	17,494	9,720
Domestic stocks	188,179	321,616	133,437	135,174	1,736
Foreign securities	321,871	317,465	(4,405)	4,414	8,820
Bonds	210,360	207,032	(3,327)	1,740	5,067
Stocks, etc.	111,510	110,432	(1,078)	2,674	3,752
Other securities	676,584	736,925	60,340	73,801	13,460
Monetary claims purchased	351,848	352,456	608	1,880	1,271
Certificates of deposit	40,000	40,000	-	-	-
Monetary trusts	12,664	16,098	3,434	3,783	349

Notes:

- The above table includes assets such as certificates of deposits which are permitted to be considered as equivalent to securities defined in the Financial Instruments and Exchange Law.
- Monetary trusts include securities other than trading securities.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of June 30, 2008
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	1,392
Available-for-sale securities	183,737
Unlisted domestic stocks (excluding over-the-counter stocks)	22,101
Unlisted foreign stocks (excluding over-the-counter stocks)	0
Unlisted foreign bonds	-
Others	161,635
Total	185,129

Note: Securities included in jointly operated designated monetary trusts are not included herein.

a. Securities with market value

(Millions of yen)

Category	As of June 30, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Held-to-maturity securities	4,200	4,152	(47)	-	47
Domestic bonds	4,200	4,152	(47)	-	47
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	3,673,880	3,723,951	50,071	106,171	56,099
Domestic bonds	2,600,228	2,620,959	20,731	30,416	9,685
Domestic stocks	145,180	209,610	64,430	65,741	1,310
Foreign securities	298,959	286,606	(12,353)	3,040	15,393
Bonds	170,120	166,520	(3,599)	2,403	6,002
Stocks, etc.	128,839	120,085	(8,754)	636	9,390
Other securities	371,493	349,035	(22,457)	4,735	27,193
Monetary claims purchased	201,018	200,738	(279)	2,237	2,517
Certificates of deposit	57,000	57,000	-	-	-
Monetary trusts	-	-	-	-	-
Total	3,678,080	3,728,104	50,024	106,171	56,146
Domestic bonds	2,604,428	2,625,112	20,683	30,416	9,732
Domestic stocks	145,180	209,610	64,430	65,741	1,310
Foreign securities	298,959	286,606	(12,353)	3,040	15,393
Bonds	170,120	166,520	(3,599)	2,403	6,002
Stocks, etc.	128,839	120,085	(8,754)	636	9,390
Other securities	371,493	349,035	(22,457)	4,735	27,193
Monetary claims purchased	201,018	200,738	(279)	2,237	2,517
Certificates of deposit	57,000	57,000	-	-	-
Monetary trusts	-	-	-	-	-

Notes:

1. The above table includes assets such as certificates of deposits which are permitted to be considered as equivalent to securities defined in the Financial Instruments and Exchange Law.
2. Monetary trusts include securities other than trading securities.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of June 30, 2009
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	1,356
Available-for-sale securities	244,178
Unlisted domestic stocks (excluding over-the-counter stocks)	61,820
Unlisted foreign stocks (excluding over-the-counter stocks)	0
Unlisted foreign bonds	-
Others	182,357
Total	245,534

Note: Securities included in jointly operated designated monetary trusts are not included herein.

a. Securities with market value

(Millions of yen)

Category	As of March 31, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	4,200	4,138	(61)	-	61
Domestic bonds	4,200	4,138	(61)	-	61
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-
Available-for-sale securities	3,604,605	3,552,064	(52,540)	68,816	121,356
Domestic bonds	2,375,999	2,383,153	7,153	21,496	14,342
Domestic stocks	154,627	190,619	35,991	42,214	6,223
Foreign securities	314,987	296,469	(18,517)	1,667	20,184
Bonds	168,131	158,798	(9,333)	611	9,945
Stocks, etc.	146,855	137,671	(9,183)	1,055	10,239
Other securities	383,787	306,962	(76,825)	1,339	78,165
Monetary claims purchased	294,702	294,358	(343)	2,097	2,441
Certificates of deposit	80,500	80,500	-	-	-
Monetary trusts	-	-	-	-	-
Total	3,608,805	3,556,202	(52,602)	68,816	121,418
Domestic bonds	2,380,199	2,387,291	7,091	21,496	14,404
Domestic stocks	154,627	190,619	35,991	42,214	6,223
Foreign securities	314,987	296,469	(18,517)	1,667	20,184
Bonds	168,131	158,798	(9,333)	611	9,945
Stocks, etc.	146,855	137,671	(9,183)	1,055	10,239
Other securities	383,787	306,962	(76,825)	1,339	78,165
Monetary claims purchased	294,702	294,358	(343)	2,097	2,441
Certificates of deposit	80,500	80,500	-	-	-
Monetary trusts	-	-	-	-	-

Notes:

1. The above table includes assets such as certificates of deposits which are permitted to be considered as equivalent to securities defined in the Financial Instruments and Exchange Law.
2. Monetary trusts include securities other than trading securities.

b. Securities without market value (Carrying value)

(Millions of yen)

Category	As of March 31, 2009
Held-to-maturity securities	-
Unlisted foreign bonds	-
Other securities	-
Policy reserve matching bonds	-
Stocks of subsidiaries and affiliated companies	1,356
Available-for-sale securities	242,440
Unlisted domestic stocks (excluding over-the-counter stocks)	61,825
Unlisted foreign stocks (excluding over-the-counter stocks)	0
Unlisted foreign bonds	-
Others	180,614
Total	243,796

Note: Securities included in jointly operated designated monetary trusts are not included herein.

c. Fair value information consisting of those stated in previous table-b and foreign exchange and other gains/losses for table-a

(Millions of yen)

Category	As of June 30, 2008				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	5,215	5,120	(94)	-	94
Domestic bonds	5,215	5,120	(94)	-	94
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	1,392	1,392	-	-	-
Available-for-sale securities	4,045,744	4,265,555	219,810	258,124	38,314
Domestic bonds	2,270,859	2,278,728	7,868	17,494	9,626
Domestic stocks	210,281	343,718	133,437	135,174	1,736
Foreign securities	457,110	469,773	12,662	24,343	11,680
Bonds	210,360	207,032	(3,327)	1,740	5,067
Stocks, etc.	246,750	262,740	15,990	22,603	6,613
Other securities	702,980	764,779	61,798	75,448	13,649
Monetary claims purchased	351,848	352,456	608	1,880	1,271
Certificates of deposit	40,000	40,000	-	-	-
Monetary trusts	12,664	16,098	3,434	3,783	349
Total	4,052,353	4,272,068	219,715	258,124	38,409
Domestic bonds	2,276,075	2,283,849	7,774	17,494	9,720
Domestic stocks	211,673	345,111	133,437	135,174	1,736
Foreign securities	457,110	469,773	12,662	24,343	11,680
Bonds	210,360	207,032	(3,327)	1,740	5,067
Stocks, etc.	246,750	262,740	15,990	22,603	6,613
Other securities	702,980	764,779	61,798	75,448	13,649
Monetary claims purchased	351,848	352,456	608	1,880	1,271
Certificates of deposit	40,000	40,000	-	-	-
Monetary trusts	12,664	16,098	3,434	3,783	349

(Millions of yen)

Category	As of June 30, 2009				
	Cost/carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
				Gains	Losses
Held-to-maturity securities	4,200	4,152	(47)	-	47
Domestic bonds	4,200	4,152	(47)	-	47
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	1,356	1,356	-	-	-
Available-for-sale securities	3,918,058	3,928,955	10,896	108,292	97,395
Domestic bonds	2,600,228	2,620,959	20,731	30,416	9,685
Domestic stocks	207,001	271,431	64,430	65,741	1,310
Foreign securities	455,367	405,657	(49,710)	5,013	54,723
Bonds	170,120	166,520	(3,599)	2,403	6,002
Stocks, etc.	285,247	239,136	(46,110)	2,609	48,720
Other securities	397,442	373,166	(24,275)	4,884	29,159
Monetary claims purchased	201,018	200,738	(279)	2,237	2,517
Certificates of deposit	57,000	57,000	-	-	-
Monetary trusts	-	-	-	-	-
Total	3,923,615	3,934,464	10,849	108,292	97,443
Domestic bonds	2,604,428	2,625,112	20,683	30,416	9,732
Domestic stocks	208,357	272,788	64,430	65,741	1,310
Foreign securities	455,367	405,657	(49,710)	5,013	54,723
Bonds	170,120	166,520	(3,599)	2,403	6,002
Stocks, etc.	285,247	239,136	(46,110)	2,609	48,720
Other securities	397,442	373,166	(24,275)	4,884	29,159
Monetary claims purchased	201,018	200,738	(279)	2,237	2,517
Certificates of deposit	57,000	57,000	-	-	-
Monetary trusts	-	-	-	-	-

(Millions of yen)

Category	As of March 31, 2009				
	Cost/ carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)	Net unrealized gains (losses)	
				Gains	Losses
Held-to-maturity securities	4,200	4,138	(61)	-	61
Domestic bonds	4,200	4,138	(61)	-	61
Policy reserve matching bonds	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	1,356	1,356	-	-	-
Available-for-sale securities	3,847,045	3,760,992	(86,052)	72,044	158,096
Domestic bonds	2,375,999	2,383,153	7,153	21,496	14,342
Domestic stocks	216,452	252,444	35,991	42,214	6,223
Foreign securities	469,699	419,163	(50,535)	4,723	55,258
Bonds	168,131	158,798	(9,333)	611	9,945
Stocks, etc.	301,567	260,365	(41,201)	4,111	45,313
Other securities	409,690	331,371	(78,318)	1,511	79,830
Monetary claims purchased	294,702	294,358	(343)	2,097	2,441
Certificates of deposit	80,500	80,500	-	-	-
Monetary trusts	-	-	-	-	-
Total	3,852,601	3,766,487	(86,114)	72,044	158,158
Domestic bonds	2,380,199	2,387,291	7,091	21,496	14,404
Domestic stocks	217,809	253,801	35,991	42,214	6,223
Foreign securities	469,699	419,163	(50,535)	4,723	55,258
Bonds	168,131	158,798	(9,333)	611	9,945
Stocks, etc.	301,567	260,365	(41,201)	4,111	45,313
Other securities	409,690	331,371	(78,318)	1,511	79,830
Monetary claims purchased	294,702	294,358	(343)	2,097	2,441
Certificates of deposit	80,500	80,500	-	-	-
Monetary trusts	-	-	-	-	-

Note: Securities included in jointly operated designated monetary trusts are not included herein.

2) Fair value information on monetary trusts

(Millions of yen)

Category	As of June 30, 2008				
	Carrying value	Current fair value	Net unrealized gains (losses)	Net unrealized gains (losses)	
				Gains	Losses
Monetary trusts	97,091	97,091	-	-	-

(Millions of yen)

Category	As of June 30, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)	Net unrealized gains (losses)	
				Gains	Losses
Monetary trusts	9,450	9,450	-	-	-

(Millions of yen)

Category	As of March 31, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)	Net unrealized gains (losses)	
				Gains	Losses
Monetary trusts	13,500	13,500	-	-	-

a. Monetary trusts for investment

The Company held no monetary trusts for investment as of June 30, 2008 and 2009 as well as March 31, 2009.

b. Monetary trusts for held-to-maturity, policy reserve matching securities and others

(Millions of yen)

Category	As of June 30, 2008				
	Carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Monetary trusts for held-to-maturity	-	-	-	-	-
Monetary trusts for policy reserve matching	-	-	-	-	-
Other monetary trusts	93,657	97,091	3,434	3,783	349
Investment type focused on stocks	13,357	16,791	3,434	3,783	349
Jointly-managed monetary trusts	80,300	80,300	-	-	-
Total	93,657	97,091	3,434	3,783	349

(Millions of yen)

Category	As of June 30, 2009				
	Carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Monetary trusts for held-to-maturity	-	-	-	-	-
Monetary trusts for policy reserve matching	-	-	-	-	-
Other monetary trusts	9,450	9,450	-	-	-
Investment type focused on stocks	-	-	-	-	-
Jointly-managed monetary trusts	9,450	9,450	-	-	-
Total	9,450	9,450	-	-	-

(Millions of yen)

Category	As of March 31, 2009				
	Carrying value before mark-to-market	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Monetary trusts for held-to-maturity	-	-	-	-	-
Monetary trusts for policy reserve matching	-	-	-	-	-
Other monetary trusts	13,500	13,500	-	-	-
Investment type focused on stocks	-	-	-	-	-
Jointly-managed monetary trusts	13,500	13,500	-	-	-
Total	13,500	13,500	-	-	-

Note: Above figures show all of the fair value information on monetary trusts including securities, cash and call loans and others.

3) Fair value information on real estate

(Millions of yen)

Category	As of June 30, 2008				
	Carrying value	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Land	77,872	113,160	35,288	53,741	18,453
Leasehold	913	607	(306)	388	694
Total	78,785	113,767	34,982	54,130	19,148

(Millions of yen)

Category	As of June 30, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Land	78,737	109,292	30,555	50,236	19,681
Leasehold	844	621	(223)	433	657
Total	79,581	109,913	30,331	50,670	20,338

(Millions of yen)

Category	As of March 31, 2009				
	Carrying value	Current fair value	Net unrealized gains (losses)		
			Gains	Losses	
Land	78,737	109,334	30,597	50,252	19,655
Leasehold	844	621	(223)	433	657
Total	79,581	109,955	30,373	50,686	20,313

4) Fair value information on derivative transactions

a. Gains (losses) on derivatives with and without hedge accounting

(Millions of yen)

Category	As of June 30, 2008					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	727	(2,000)	-	-	-	(1,272)
Hedge accounting not applied	80	(7,371)	(712)	-	-	(8,002)
Total	808	(9,371)	(712)	-	-	(9,275)

(Millions of yen)

Category	As of June 30, 2009					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	240	(260)	-	-	-	(19)
Hedge accounting not applied	(387)	(943)	190	-	-	(1,141)
Total	(147)	(1,203)	190	-	-	(1,160)

(Millions of yen)

Category	As of March 31, 2009					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	282	(1,274)	-	-	-	(992)
Hedge accounting not applied	(394)	(2,243)	(1,543)	-	-	(4,181)
Total	(112)	(3,518)	(1,543)	-	-	(5,173)

Notes:

1. Gains (losses) on derivatives which are applied to fair value hedge method (currency-related transactions as of June 30, 2008: a loss of 2,000 million yen; as of June 30, 2009, a loss of 260 million yen; as of March 31, 2009, a loss of 1,274 million yen) and gains (losses) on derivatives which are not applied to hedge accounting are recorded in the income statements.

2. Assets and liabilities denominated in foreign currencies, which have fixed settlement amounts in yen under forward exchange contracts and have been disclosed in yen amounts in the balance sheets, are not subject to disclose.

b. Interest-related transactions

(Millions of yen)

Category	As of June 30, 2008			As of June 30, 2009			As of March 31, 2009		
	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)
Over-the-counter									
Interest rate swaps:									
Receipts fixed, payments floating	-	-	-	-	-	-	-	-	-
Receipts floating, payments fixed	101,085	101,085	808	49,557	32,503	(147)	49,557	49,557	(112)
Receipts floating, payments floating	-	-	-	-	-	-	-	-	-
Total			808			(147)			(112)

c. Currency-related transactions

(Millions of yen)

Category	As of June 30, 2008			As of June 30, 2009			As of March 31, 2009					
	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)			
										Over 1 Year	Over 1 Year	Over 1 Year
Over-the-counter transactions												
Foreign exchange												
Sold:												
U.S. dollar	269,356	-	278,788	(9,432)	143,747	-	145,177	(1,429)	150,316	-	153,899	(3,583)
Euro	199,071	-	205,227	(6,156)	103,309	-	103,841	(531)	119,500	-	121,032	(1,531)
British pound	64,701	-	67,717	(3,016)	37,290	-	38,000	(709)	28,070	-	29,953	(1,883)
Canadian dollar	4,678	-	4,924	(245)	2,803	-	2,985	(182)	2,442	-	2,580	(138)
Bought:												
U.S. dollar	905	-	918	(13)	343	-	350	(6)	303	-	333	(30)
Euro	7,415	-	7,476	60	17,308	-	17,534	226	10,813	-	10,878	65
British pound	7,206	-	7,268	61	2,317	-	2,315	(1)	9,074	-	9,075	0
Canadian dollar	208	-	207	(0)	14,943	-	15,171	227	1,739	-	1,803	64
	-	-	-	-	47	-	47	0	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total				(9,371)				(1,203)				(3,518)

Notes:

1. Forward exchange rates are used as the year -term end exchange rates.

2. Assets and liabilities denominated in foreign currencies, which have fixed settlement amounts in yen under forward exchange contracts and have been disclosed in yen amounts in the balance sheets, are not subject to disclose.

d. Stock-related transactions

(Millions of yen)

Category	As of June 30, 2008			As of June 30, 2009			As of March 31, 2009					
	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)	Contracted value or notional principal amount	Current market or fair value	Valuation gains (losses)			
										Over 1 Year	Over 1 Year	Over 1 Year
Exchange-traded transactions												
Stock indexed futures:												
Sold	-	-	-	-	60,988	-	60,591	396	56,244	-	59,089	(2,844)
Bought	14,648	-	13,936	(712)	26,795	-	26,588	(206)	21,044	-	22,346	1,301
Total				(712)				190				(1,543)

e. Bond-related transactions

The Company held no bond-related derivative instruments as of June 30, 2008 and 2009 as well as March 31, 2009.

f. Others

The Company held no other derivative instruments as of June 30, 2008 and 2009 as well as March 31, 2009.

3. Status of Separate Account Assets

(1) Balance of Separate Account Assets

(Millions of yen)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Number	Amount	Number	Amount	Number	Amount
Individual variable insurance		22,428		17,549		16,058
Individual variable annuities		16,927		15,349		14,414
Individual variable annuities (non-participating)		5,897		6,747		6,648
Group annuities		72,177		19		2,866
Total		117,431		39,666		39,988

(2) Total Number of Policies and Total Policy Amount in Force

1) Individual variable insurance

(Number, Millions of yen)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Number	Amount	Number	Amount	Number	Amount
Variable insurance (term life)	231	814	215	753	218	769
Variable insurance (whole life)	7,858	60,314	7,634	58,373	7,684	58,589
Total	8,089	61,128	7,849	59,127	7,902	59,358

2) Individual variable annuities

(Number, Millions of yen)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Number	Amount	Number	Amount	Number	Amount
Variable annuities (variable investment type)	169	737	160	704	161	707
Variable annuities (guaranteed living benefit type)	159	497	158	496	158	496
Total	328	1,234	318	1,200	319	1,203

3) Non-participating individual variable annuities

(Number, Millions of yen)

Category	As of June 30, 2008		As of June 30, 2009		As of March 31, 2009	
	Number	Amount	Number	Amount	Number	Amount
Non-participating individual variable annuities (guaranteed living benefit type)	407	5,243	469	6,321	472	6,463

4. Reconciliation to Core Profit and Ordinary Profit

(1) Reconciliation to Core Profit

(Millions of yen)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Core revenues	334,415	238,881	1,174,000
Income from insurance premiums	203,067	186,104	811,945
Insurance premiums	202,901	185,785	811,330
Ceded reinsurance recoveries	165	319	614
Investment income	35,767	25,013	124,657
Interest, dividends and income from real estate for rent	31,070	21,316	122,008
Other investment income	641	589	2,648
Gains on separate accounts, net	4,056	3,107	-
Other ordinary income	94,862	27,636	236,752
Income related to withheld insurance claims and other payments for future annuity payments	177	436	1,084
Income due to withheld insurance payment	758	603	3,265
Reversal of reserve for outstanding claims	2,044	-	1,338
Reversal of policy reserves (except contingency reserve)	90,774	24,847	227,950
Reversal of reserve for employees' retirement benefits	-	203	1,548
Other ordinary income	1,107	1,544	1,564
Other core revenues	718	127	645
Core expenses	311,506	224,826	1,205,239
Insurance claims and other payments	273,642	188,368	924,214
Insurance claims	116,413	52,221	291,249
Annuity payments	7,788	7,739	31,457
Insurance benefits	47,519	45,008	177,595
Surrender payments	81,979	75,881	310,091
Other payments	19,757	7,347	112,967
Reinsurance premiums	184	168	852
Provision for policy and other reserves	196	692	773
Investment expenses	3,809	3,635	141,319
Interest expenses	49	9	135
Depreciation of real estate for rent	784	773	3,262
Other investment expenses	2,974	2,852	124,460
Losses on separate accounts, net	-	-	13,460
Operating expenses	29,254	26,959	114,413
Other ordinary expenses	4,600	5,131	15,933
Payments related to withheld insurance claims	777	723	3,063
Taxes	1,642	1,528	6,619
Depreciation	1,072	945	4,610
Provision for reserve for employees' retirement benefits	78	-	-
Other ordinary losses	1,029	1,934	1,639
Other core expenses	2	38	8,585
Core profit	22,909	14,055	(31,239)

[Reference] Negative Spread

(Millions of yen)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Amount of negative spread	1,813	10,862	129,832
Investment yield on core profit	2.29%	1.50%	(0.24)%
Average assumed investment yield	2.44%	2.39%	2.41%
Policy reserve in general accounts	4,965,068	4,854,253	4,889,968

Notes:

1. Negative spread calculations:

a) For the three months ended June 30, 2008 and 2009 are calculated by the following method:

(Investment yield on core profit - Average assumed investment yield) x Policy reserve in general accounts x 1/4

b) For the year the ended March 31, 2009 is calculated by the following method:

(Investment yield on core profit - average assumed investment yield) x policy reserves in general accounts

2. "Investment yield on core profit" is calculated by dividing numerator as investment revenues and expenses (investment profit in general account) included in core profit less amount of provision for accumulated interest due to policyholders by denominator as policy reserve in general reserve in general account.

3. Average assumed investment yield is calculated by dividing numerator as assumed interest (general accounts only) by denominator as policy reserve in general accounts.

4. Investment yield on core profit and average assumed investment yield for the three months ended June 30, 2008 and 2009 are annualized.

5. Policy reserve in general accounts represents the earned policy reserve calculated for policy reserve in general accounts less contingency reserve by Hardy method as follows:

Hardy method: (Policy reserve at beginning of fiscal year + Policy reserve at the end of fiscal year - Assumed interest) x 1/2

(2) Reconciliation to Ordinary Profit

(Millions of yen)

Category	Three Months Ended June 30, 2008	Three Months Ended June 30, 2009	Year Ended March 31, 2009
Core profit (A)	22,909	14,055	(31,239)
Capital gains	26,095	4,672	47,085
Gains from monetary trusts, net	-	18	-
Gains on investment in trading securities, net	13,443	2,128	-
Gains on sales of securities	13,370	2,653	20,236
Gains from derivatives, net	-	-	27,494
Others	(718)	(127)	(645)
Capital losses	26,829	8,412	138,583
Losses from monetary trusts, net	250	-	4,909
Losses on investments in trading securities, net	-	-	30,046
Losses on sales of securities	206	470	70,757
Devaluation losses on securities	8,630	1,526	36,993
Losses from derivatives, net	16,647	6,126	-
Foreign exchange losses, net	1,096	328	4,462
Others	(2)	(38)	(8,585)
Capital gains (losses) (B)	(733)	(3,739)	(91,498)
Core profit reflecting capital gains (losses) (A)+(B)	22,175	10,315	(122,737)
Other one-time gains	(87)	338	29,421
Reversal of contingency reserve	(87)	338	29,421
Other one-time losses	2	-	2
Write-off of loans	2	-	2
Other one-time gains (losses) (C)	(89)	338	29,419
Ordinary profit (losses) (A)+(B)+(C)	22,085	10,654	(93,317)

Notes:

1. Core profit for the three months ended June 30, 2009 includes 127 million yen of losses from derivatives, net as other core revenue, instead of capital gains. In addition, (38) million yen of gains on investment in trading securities as other core expenses instead of capital losses.

2. Core profit for the three months ended June 30, 2008 includes 567 million yen of investment in trading securities and 150 million yen of gains from derivatives, net as other core revenue, instead of capital gains. In addition, (2) million yen of losses from monetary trusts, net as other core expenses instead of capital losses.

3. Core profit for the year ended March 31, 2009 includes 510 million yen of gains from derivatives and 134 million yen of monetary trusts as other core revenue, instead of capital gains. In addition, (8,585) million yen of loss on investment in trading securities as other core expenses instead of capital losses.

5. Solvency Margin Ratio

(Millions of yen)

Items	As of June 30, 2008	As of June 30, 2009	As of March 31, 2009
Total solvency margin (A)	900,578	599,845	497,804
Common stocks, etc. (less certain items)	256,203	267,028	263,870
Reserve for price fluctuations	75,213	42,540	42,020
Contingency reserve	82,729	52,881	53,220
Reserve for possible loan losses	172	129	129
Net unrealized gains on available-for-sale securities (before tax) (x 90 per cent., if gains; x 100 per cent., if losses)	197,829	9,806	(86,052)
Net unrealized gains(losses) on real estate (x 85 per cent., if gains; x 100 per cent., if losses)	29,734	25,781	25,817
Excess amount of policy reserve based on Zillmer method	130,758	127,204	129,268
Unallotted portion of reserve for policyholder dividends	18,605	7,309	7,176
Future profits	14,486	6,328	3,113
Deferred tax assets	94,844	60,833	59,239
Subordinated debt	-	-	-
Deductible items	-	-	-
Total risk $\sqrt{(R_1 + R_8)^2 + (R_2 + R_3 + R_7)^2} + R_4$ (B)	163,172	122,980	120,901
Insurance risk R_1	29,355	27,905	28,235
3rd sector insurance risk R_8	3,898	3,665	3,730
Assumed investment yield risk R_2	17,785	16,558	16,814
Investment risk R_3	137,229	98,343	94,388
Business risk R_4	3,782	2,947	4,322
Minimum guarantee risk R_7	867	903	908
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	1,103.8%	975.5%	823.4%

Notes:

- The above ratio is calculated in accordance with Articles 86, 87 of the ministerial ordinance for Insurance Business Law as well as Announcement No. 50 issued by the Ministry of Finance in 1996.
- "Common stock, etc. (less certain items)" represents net assets on the balance sheet less net unrealized gains on securities, provision for advanced depreciation on real estate, gains on deferred hedge and estimated appropriation paid in cash.
- Net unrealized gains (losses) on real estates are basically calculated by the method of appraised price, whereas as for less important real estates, they are calculated by the method of posted price.
- "Minimum guarantee risk R_7 " were calculated using the standard method regulated by FSA.

6. Adjusted Net Assets

(Millions of yen)

Category	As of June 30, 2008	As of June 30, 2009	As of March 31, 2009
Adjusted net assets	823,241	541,729	447,941

Note: Foregoing were calculated according to the orders providing classifications of Insurance Business Law, and descriptions provided in Notification No. 2 issued in January 1999 by Financial Supervisory Agency and Ministry of Finance.

Exhibit

**The State of Investment in Securitized Products, Sub-prime Related Products and Others
(As of June 30, 2009)**

1. Overseas Investments (Foreign-Currency-Denominated)

(1) SPEs

	(Billions of yen)		
	Fair value	Net unrealized	Realized gains/losses
SPEs	-	-	-
ABCP	-	-	-
SIV	-	-	-
Other products	-	-	-

Note: The above table shows the figures for SPEs to invest in securitized products and others.

(2) CDO

	(Billions of yen)		
	Fair value	Net unrealized	Realized gains/losses
CDO	0.1	0.0	0.1
ABS-CDO	-	-	-
Sub-prime and ALT-A exposure	-	-	-
CLO	0.1	0.0	0.1
Equity	0.1	0.0	0.1
CBO	-	-	-
Other products	-	-	-

(3) Other sub-prime and ALT-A exposure

	(Billions of yen)		
	Fair value	Net unrealized gains/losses	Realized gains/losses
Other sub-prime and ALT-A exposure	-	-	-

(4) CMBS

	(Billions of yen)		
	Fair value	Net unrealized gains/losses	Realized gains/losses
	(ref.) as of March 31, 2009		
CMBS	-	-	-

(5) Leveraged Finance

	(Billions of yen)		
	Fair value	Net unrealized gains/losses	Realized gains/losses
	(ref.) as of March 31, 2009		
Leveraged Finance	-	-	-

(6) Other products

	(Billions of yen)		
	Fair value	Net unrealized gains/losses	Realized gains/losses
ABCP	-	-	-
RMBS	-	-	-
CDS	-	-	-
Other products	-	-	-

Offshore hedge funds and overseas investment partnerships which mainly invest in credit related products partly include investments in the sub-prime related products. The details as of June 30, 2009 are as follows:

Total fair value of offshore hedge funds as of June 30, 2009 amounted to 82.4 billion yen and total realized gains of offshore hedge funds for the three months ended June 30, 2009 resulted in 2.1 billion yen. Hedge Funds are categorized as trading securities, thus changes in fair value of hedge funds are reflected in realized gains/losses. Therefore there are no net unrealized gains/losses.

Total fair value and net unrealized gains/losses of overseas investment partnerships which mainly invest in credit related products as of June 30, 2009 amounted to 1.1 billion yen. Total realized gains for the three months ended June 30, 2009 resulted in a gain of 0.09 billion yen and net unrealized gains/losses resulted in a loss of 0.1 billion yen.

2. Domestic Investments (Yen-Denominated)

(1) SPEs

(Billions of yen)			
	Fair value	Net unrealized gains/losses	Realized gains/losses
SPEs	-	-	-
ABCP	-	-	-
SIV	-	-	-
Other products	-	-	-

Note : The above table shows the figures for SPEs to invest in securitized products and others.

(2) CDO

(Billions of yen)				
	Rating	Fair value	Net unrealized gains/losses	Realized gains/losses
CDO		1.6	(0.0)	0.0
ABS-CDO		-	-	-
CLO		1.6	(0.0)	0.0
Senior		1.6	(0.0)	0.0
AAA		1.6	(0.0)	0.0
CBO		-	-	-
Other products		-	-	-

(3) Other sub-prime and ALT-A exposure

(Billions of yen)			
	Fair value	Net unrealized gains/losses	Realized gains/losses
Other sub-prime and ALT-A exposure	-	-	-

(4) CMBS

(Billions of yen)					
	Rating	Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
CMBS		35.9	36.6	(2.5)	(0.2)
AAA		3.2	3.2	(0.0)	0.0
AA		0.5	0.5	(0.0)	0.0
A		11.3	11.4	(0.5)	0.0
BBB		13.1	13.2	(1.2)	0.0
BB and below		7.2	7.5	(0.6)	(0.2)
None		0.3	0.5	-	(0.1)

Note: Backed assets are all domestic real estates (offices, commerce facilities and rental housing). Regarding fair value as of March 31, 2009, redeemed assets are categorized by rating at the time of redemption.

(5) Leveraged Finance

(Billions of yen)				
	Fair value	(ref.) as of March 31, 2009	Net unrealized gains/losses	Realized gains/losses
Leveraged Finance	39.8	40.0		0.6
Chemicals	7.8	7.8		0.2
Ceramics, Stone & Clay	1.6	1.5		0.0
Industrial machinery	3.8	3.8		0.0
Electric machinery	2.5	2.5		0.0
Other manufacturing industries	5.2	5.2		0.0
Information	8.6	8.8		0.0
Financial services/insurance	7.9	7.9		0.1
Various services	2.1	2.1		0.0

(6) Other products

(Billions of yen)

Rating	Fair value	Net unrealized gains/losses	Realized gains/losses
ABCP	14.9	-	0.0
a-1 / J-1 and above	14.9	-	0.0
RMBS	338.1	0.8	1.8
AAA	319.5	1.2	1.6
Securities issued by Japan Housing Finance Agency	195.9	(0.6)	0.9
AA	18.6	(0.3)	0.1
A	-	-	-
BBB and below	-	-	-
CDS	-	-	-
Credit Linked Note	33.9	0.9	0.1
Other ABS	5.3	(0.2)	0.0
AAA	0.4	(0.0)	0.0
AA	-	-	-
A	2.2	-	0.0
BBB	2.0	(0.1)	0.0
BB and below	0.3	(0.1)	0.0
None	0.1	-	0.0

In domestic hedge funds (yen-denominated), there are no hedge funds investing in the sub-prime related products. Total fair value of domestic hedge funds as of June 30, 2009 amounted to 1.7 billion yen, and realized gains/losses resulted in a loss of 0.01 billion yen. Hedge Funds are categorized as trading securities, thus there are no net unrealized gains/losses.

Notes:

- 1. Realized gains/losses include interest, dividends and income from real estate for rent, gains/losses on sales of securities, devaluation losses on securities, and also include gains/losses from assets which have been already sold or redeemed.*
- 2. Rating is based on R&I, JCR, Moody's, S&P and Fitch Ratings. If there is more than one rating, lower rating is applied.*