## **TAIYO LIFE**

Years ended March 31	2012	2013	2014	2015	¥ millions
Statement of Operation Data:					
Ordinary revenues:					
Income from insurance premiums	¥ 903,434	¥1,018,383	¥655,233	¥ 865,232	¥657,185
Investment income	193,178	187,629	175,794	176,370	202,909
Other ordinary income	25,101	23,585	26,244	19,544	13,792
Total ordinary revenues	1,121,714	1,229,598	857,272	1,061,146	873,887
Ordinary expenses:		······································			
Insurance claims and other payments	714,467	654,858	585,429	566,446	604,261
Provision for policy and other reserves	152,459	319,781	52,437	281,973	39,860
Investment expenses	60,134	47,926	29,303	31,893	36,540
Operating expenses	83,538	85,578	77,693	77,606	76,424
Other ordinary expenses	50,416	52,652	40,151	35,619	37,676
Total ordinary expenses	1,061,015	1,160,797	785,015	993,539	794,763
Ordinary profit	60,698	68,801	72,257	67,606	79,124
let extraordinary gains (losses)	(14,832)	(14,789)	(12,931)	(5,249)	(20,251
Provision for reserve for policyholder dividends	16,261	16,995	17,688	18,093	18,135
ncome before income taxes *	29,605	37,017	41,637	44,264	40,736
ncome taxes:		-			
Current	4,508	10,342	17,045	12,827	17,624
Deferred	13,989	1,073	(1,763)	3,482	(3,722
Total income taxes	18,498	11,416	15,282	16,309	13,902
let income	¥ 11,106	¥ 25,601	¥ 26,355	¥ 27,954	¥ 26,834
salance Sheet Data:					
Assets:					
Total assets	¥6,173,118	¥6,645,339			V7 004 000
iabilities:		+0,0+0,000	¥6,760,825	¥7,217,901	¥7,084,800
	F 000 010				
Policy reserves	5,632,210	5,951,016	5,998,989	6,279,589	6,318,824
Policy reserves Total liabilities	5,632,210 5,918,894				6,318,824
Policy reserves Total liabilities let assets:	5,918,894	5,951,016 6,260,697	5,998,989 6,360,611	6,279,589 6,658,543	6,318,82 <sup>2</sup> 6,603,08 <sup>2</sup>
Policy reserves Total liabilities  let assets: Total stockholders' equity	5,918,894 204,275	5,951,016 6,260,697 222,597	5,998,989 6,360,611 245,046	6,279,589 6,658,543 259,537	6,318,824 6,603,082 279,336
Policy reserves Total liabilities  let assets: Total stockholders' equity  Total valuation and translation adjustment	5,918,894 204,275 49,948	5,951,016 6,260,697 222,597 162,043	5,998,989 6,360,611 245,046 155,166	6,279,589 6,658,543 259,537 299,819	6,318,824 6,603,082 279,336 202,382
Policy reserves Total liabilities  Net assets: Total stockholders' equity  Total valuation and translation adjustment Total net assets	5,918,894 204,275 49,948 ¥ 254,223	5,951,016 6,260,697 222,597	5,998,989 6,360,611 245,046	6,279,589 6,658,543 259,537	6,318,824 6,603,082 279,336 202,382
Policy reserves Total liabilities  let assets: Total stockholders' equity  Total valuation and translation adjustment Total net assets	5,918,894 204,275 49,948 ¥ 254,223	5,951,016 6,260,697 222,597 162,043	5,998,989 6,360,611 245,046 155,166	6,279,589 6,658,543 259,537 299,819	6,318,824 6,603,082 279,336 202,382 ¥ 481,718
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting stansfers ended March 31	5,918,894 204,275 49,948 ¥ 254,223	5,951,016 6,260,697 222,597 162,043	5,998,989 6,360,611 245,046 155,166	6,279,589 6,658,543 259,537 299,819	6,318,824 6,603,082 279,336 202,382 ¥ 481,718 ¥ million
Policy reserves Total liabilities  Net assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting standard search and the prevailing search search and the prevailing search	5,918,894  204,275  49,948  ¥ 254,223  idards of each fiscal year.	5,951,016 6,260,697 222,597 162,043 ¥ 384,641	5,998,989 6,360,611 245,046 155,166 ¥ 400,213	6,279,589 6,658,543 259,537 299,819 ¥ 559,357	6,318,824 6,603,082 279,336 202,382 ¥ 481,718 ¥ million:
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting standards and translation and translation adjustment  Total net assets  The above figures are calculated based on the prevailing accounting standards and the prevailing accounting standards are calculated based on the prevailing accounting standards and the prevailing accounting standards are calculated based on the prevailing accounting standard are calculated based on the prevailing accounting standard are calculated based on the prevail account are calculated based on the prevailing accounting standard are calculated by the calculated based on the prevailing accounting standard are calculated by the calculated based on the prevailing accounting standard are calculated by the calculated based on the prevailing accounting standard are calculated by the calculated by the calculated by the calculated by the calcu	5,918,894  204,275  49,948  ¥ 254,223  idards of each fiscal year.  2012  ¥20,234,156	5,951,016 6,260,697 222,597 162,043 ¥ 384,641 2013	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015	6,318,824 6,603,082 279,336 202,382 ¥ 481,718 ¥ millions 2016 ¥21,983,504
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting stan  Jears ended March 31  Policy Results: * Policy amount in force  Jew policy amount	5,918,894  204,275  49,948  ¥ 254,223  idards of each fiscal year.  2012  ¥20,234,156  2,911,924	5,951,016 6,260,697 222,597 162,043 ¥ 384,641 2013 ¥21,023,223 2,974,307	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680 2,696,671	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,198
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets The above figures are calculated based on the prevailing accounting standard sears ended March 31 Folicy Results: * Folicy amount in force Lew policy amount Fourteender and lapse amount	5,918,894  204,275  49,948  ¥ 254,223  adards of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196	5,951,016 6,260,697 222,597 162,043 ¥ 384,641 2013 ¥21,023,223 2,974,307 1,236,211	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680 2,696,671 1,255,419	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,196 1,255,956
Policy reserves Total liabilities  Idet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets The above figures are calculated based on the prevailing accounting standards ears ended March 31 Folicy Results: * Folicy amount in force Lew policy amount Surrender and lapse amount Surrender and lapse rate	5,918,894  204,275  49,948  ¥ 254,223  Indiands of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6,34%	5,951,016 6,260,697 222,597 162,043 ¥ 384,641 2013 ¥21,023,223 2,974,307 1,236,211 6.11%	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680 2,696,671	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,196 1,255,956
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting standards ears ended March 31 Policy Results: * Policy amount in force Jew policy amount force Jew policy amount surrender and lapse amount Surrender and lapse rate The total of individual insurance and individual annuities. The new policy are	5,918,894  204,275  49,948  ¥ 254,223  Indiands of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6,34%	5,951,016 6,260,697 222,597 162,043 ¥ 384,641 2013 ¥21,023,223 2,974,307 1,236,211 6.11%	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680 2,696,671 1,255,419	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,196 1,255,956
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets The above figures are calculated based on the prevailing accounting standards are ended March 31 Policy Results: * Policy amount in force  Jew polic	5,918,894  204,275  49,948  ¥ 254,223  Indiands of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6,34%  amount includes net increase from continuous co	5,951,016 6,260,697  222,597 162,043 ¥ 384,641  2013  ¥21,023,223 2,974,307 1,236,211 6.11% onversions.	5,998,989 6,360,611 245,046 155,166 ¥ 400,213 2014 ¥21,595,680 2,696,671 1,255,419 5.97%	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225 5.88%	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,198 1,255,956 5.67%
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets The above figures are calculated based on the prevailing accounting standards are ended March 31 Policy Results: * Policy amount in force  Jew policy amount in force  Jew policy amount surrender and lapse amount  Surrender and lapse rate The total of individual insurance and individual annuities. The new policy at 20ther Data: Core profit	5,918,894  204,275  49,948  ¥ 254,223  Indiands of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6.34%  amount includes net increase from co	5,951,016 6,260,697  222,597 162,043 ¥ 384,641  2013  ¥21,023,223 2,974,307 1,236,211 6.11% onversions. ¥ 67,218	5,998,989 6,360,611  245,046 155,166 ¥ 400,213  2014  ¥21,595,680 2,696,671 1,255,419 5.97%  ¥ 72,611	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225 5.88%	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ million: 2016  ¥21,983,504 2,134,196 1,255,956 5.67%
Policy reserves Total liabilities  Jet assets: Total stockholders' equity Total valuation and translation adjustment Total net assets  The above figures are calculated based on the prevailing accounting stan  Policy Results: * Policy amount in force  Jew policy amount  Surrender and lapse amount  Surrender and lapse rate  The total of individual insurance and individual annuities. The new policy according to the prevailing accounting stan  The total of individual insurance and individual annuities. The new policy according to the policy according to the prevailing accounting stan  Total relationship to the prevailing accounting stan	5,918,894  204,275  49,948  ¥ 254,223  Indiards of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6.34%  amount includes net increase from co	5,951,016 6,260,697  222,597 162,043 ¥ 384,641  2013  ¥21,023,223 2,974,307 1,236,211 6.11% onversions.  ¥ 67,218 637,000	5,998,989 6,360,611  245,046 155,166 ¥ 400,213  2014  ¥21,595,680 2,696,671 1,255,419 5,97%  ¥ 72,611 705,100	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225 5.88% ¥ 68,188 868,600	6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ millions 2016  ¥21,983,504 2,134,199 1,255,956 5.67%  ¥ 53,812 725,700
Policy reserves Total liabilities  Net assets: Total stockholders' equity  Total valuation and translation adjustment	5,918,894  204,275  49,948  ¥ 254,223  Indiands of each fiscal year.  2012  ¥20,234,156  2,911,924  1,222,196  6.34%  amount includes net increase from co	5,951,016 6,260,697  222,597 162,043 ¥ 384,641  2013  ¥21,023,223 2,974,307 1,236,211 6.11% onversions. ¥ 67,218	5,998,989 6,360,611  245,046 155,166 ¥ 400,213  2014  ¥21,595,680 2,696,671 1,255,419 5.97%  ¥ 72,611	6,279,589 6,658,543 259,537 299,819 ¥ 559,357 2015 ¥22,154,564 2,840,754 1,270,225 5.88%	¥7,084,800 6,318,824 6,603,082 279,336 202,382 ¥ 481,718  ¥ millions 2016  ¥21,983,504 2,134,199 1,255,956 5.67%  ¥ 53,812 725,700 890.6% 8,631