

**Summary Information on Sony Life's Financial Results**  
**for the Three Months Ended June 30, 2010**

**<Contents>**

1. Key Performance Results	
(1) Policy Amount in Force and New Policy Amount	P.2
(2) Annualized Premiums	P.2
2. Status of Investment Assets (General Account Assets)	
(1) Composition of General Account Assets	P.3
(2) Fair Value Information on Securities	P.4
(3) Fair Value Information on Monetary Trusts	P.6
3. Balance Sheets (Non-consolidated)	P.7
4. Statements of Income (Non-consolidated)	P.8
5. Reconciliation to Core Profit and Non-consolidated Ordinary Profit	P.9
6. Solvency Margin Ratio	P.10
7. Status of Separate Account Assets	
(1) Balance of Separate Account Assets	P.11
(2) Policy Amount in Force (Separate Account)	P.11
8. Consolidated Summary	
(1) Key Performance Results	P.12
(2) Scope of Consolidation	P.12
(3) Consolidated Balance Sheet	P.13
(4) Consolidated Statements of Income	P.14
9. Supplementary Data for the Three Months Ended June 30, 2010	P.15
10. (Reference) Holdings of Securitized Papers and Other Sub-prime Related Investments	P.16

# 1. Key Performance Results

## (1) Policy Amount in Force and New Policy Amount

### Policy Amount in Force

(Number: Thousand, Amount: 100 millions of yen)

Category	As of June 30, 2009		As of June 30, 2010						As of March 31, 2010	
	Number	Amount	Number	YoY Change (%)	Change from March 31, 2010 (%)	Amount	YoY Change (%)	Change from March 31, 2010 (%)	Number	Amount
Individual life insurance	4,730	324,280	5,041	106.6	101.7	335,066	103.3	101.0	4,954	331,641
Individual annuities	52	2,928	56	108.7	102.2	3,126	106.8	102.0	55	3,066
Subtotal	4,782	327,208	5,098	106.6	101.8	338,192	103.4	101.0	5,010	334,707
Group life insurance	-	10,967	-	-	-	11,204	102.2	99.4	-	11,274
Group annuities	-	728	-	-	-	719	98.7	99.4	-	723

Notes: 1. Policy amounts for individual annuities are equal to the sum of (a) the funds to be held at the time annuity payments are to commence for policies for which annuity payments have not yet commenced and (b) the amount of policy reserves for policies for which payments have commenced.  
2. The policy amount in force for group annuities is equal to the amount of outstanding policy reserve.

### New policies

(Number: Thousand, Amount: 100 millions of yen)

Category	For the three months ended June 30, 2009				For the three months ended June 30, 2010					
	Number	Amount	New Policies	Increase from Conversion	Number	YoY Change (%)	Amount	YoY Change (%)	New Policies	Increase from Conversion
Individual life insurance	142	9,244	9,244	-	153	108.0	10,563	114.3	10,563	-
Individual annuities	1	77	77	-	1	112.0	90	116.4	90	-
Subtotal	144	9,322	9,322	-	155	108.1	10,653	114.3	10,653	-
Group life insurance	-	31	31	-	-	-	3	11.1	3	-
Group annuities	-	-	-	-	-	-	-	-	-	-

Notes: 1. The new policy amount including increase from conversion for individual annuities is funds held at the time annuity payments commence.  
2. The new policy amount for group annuities is equal to the initial premium payment.

## (2) Annualized Premiums

### Policy amount in force

(Millions of yen)

Category	As of June 30, 2009		As of June 30, 2010		As of March 31, 2010
	YoY Change (%)	Change from March 31, 2010 (%)	YoY Change (%)	Change from March 31, 2010 (%)	
Individual Life Insurance	543,038	570,911	105.1	101.4	563,002
Individual annuities	9,777	11,538	118.0	111.7	10,329
Total	552,815	582,449	105.4	101.6	573,331
Of which, medical protection, living benefit protection, etc.	128,363	135,095	105.2	101.6	133,023

### New policies

(Millions of yen)

Category	Three months ended June 30, 2009		Three months ended June 30, 2010	
	YoY Change (%)	YoY Change (%)	YoY Change (%)	YoY Change (%)
Individual Life Insurance	15,667	17,608	112.4	
Individual annuities	340	502	147.7	
Total	16,007	18,110	113.1	
Of which, medical protection, living benefit protection, etc.	3,965	4,165	105.0	

Notes: 1. Annualized premiums refer to an amount that is calculated by multiplying individual premium amounts by a coefficient that differs depending on the premium payment methods, thereby converting the figure to a per-year premium. (For single-payment policies, premiums are divided by the number of coverage years.)  
2. Figures in "Medical protection and living benefit protection, etc" indicates the portion of annualized premiums for medical protection benefits (hospitalization benefit, surgical procedure benefit, etc.) and products with living benefit protection (benefits for specific illness, nursing care benefits, etc.)

## 2. Status of Investment of Assets (General Account Assets)

### (1) Composition of General Account Assets

(Millions of yen)

Category	As of June 30, 2010		As of March 31, 2010	
	Amount	%	Amount	%
Cash and deposits, call loans	87,512	2.2	116,442	3.0
Securities repurchased under resale agreements	-	-	-	-
Pledged money for bond borrowing transaction	-	-	-	-
Monetary claims purchased	-	-	-	-
Securities under proprietary accounts	-	-	-	-
Monetary trusts	287,287	7.2	288,772	7.4
Securities	3,322,767	83.2	3,188,812	81.5
Domestic bonds	3,176,424	79.5	3,032,933	77.5
Domestic stocks	63,544	1.6	72,525	1.9
Foreign securities	69,332	1.7	75,285	1.9
Foreign bonds	44,095	1.1	49,915	1.3
Foreign stocks and other securities	25,237	0.6	25,370	0.6
Other securities	13,465	0.3	8,067	0.2
Loans	128,932	3.2	127,599	3.3
Real estate	79,742	2.0	79,915	2.0
Deffered tax assets	21,692	0.5	27,686	0.7
Other assets	65,989	1.7	83,918	2.1
Reserve for possible loan losses	(217)	(0.0)	(212)	(0.0)
Total	3,993,707	100.0	3,912,935	100.0
Foreign currency denominated assets	21,538	0.5	21,724	0.6

Note: Real estate is the total of land, buildings and construction in progress.

## (2) Fair Value Information on Securities

### a. Fair value information on securitites with market value (except trading-purpose securities)

(Millions of yen)

Category	As of June 30, 2010					As of March 31, 2010				
	Carrying amount	Fair value	Net unrealized gains/losses			Carrying amount	Fair value	Net unrealized gains/losses		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Held-to-maturity securities	2,477,969	2,628,671	150,701	150,701	-	2,275,629	2,255,176	(20,453)	10,572	31,026
Policy reserve matching bonds	-	-	-	-	-	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-	-	-	-	-	-
Available-for-sale securities	1,039,838	1,097,848	58,009	61,439	3,429	1,126,543	1,166,944	40,401	42,252	1,850
Domestic bonds	973,860	1,030,372	56,512	56,538	25	1,061,593	1,090,012	28,418	29,677	1,259
Domestic stocks	51,985	53,239	1,254	4,317	3,062	51,723	62,183	10,459	10,956	497
Foreign securities	2,070	2,071	0	0	-	8,084	8,010	(74)	19	93
Bonds	2,070	2,071	0	0	-	8,084	8,010	(74)	19	93
Stocks, etc.	-	-	-	-	-	-	-	-	-	-
Other securities	11,923	12,164	241	582	341	5,140	6,738	1,597	1,598	0
Money claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	3,517,808	3,726,519	208,711	212,141	3,429	3,402,172	3,422,120	19,947	52,824	32,877
Domestic bonds	3,409,805	3,611,242	201,436	201,462	25	3,295,318	3,295,356	37	32,323	32,285
Domestic stocks	51,985	53,239	1,254	4,317	3,062	51,723	62,183	10,459	10,956	497
Foreign securities	44,094	49,873	5,778	5,778	-	49,989	57,843	7,853	7,947	93
Bonds	44,094	49,873	5,778	5,778	-	49,989	57,843	7,853	7,947	93
Stocks, etc.	-	-	-	-	-	-	-	-	-	-
Other securities	11,923	12,164	241	582	341	5,140	6,738	1,597	1,598	0
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

Notes: 1. The above table includes assets which are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Law of Japan.

2. Carrying amount and net unrealized gains/losses on monetary trusts, including items other than trading securities, amounted to ¥275,355 million and ¥14,537 million.

3. Carrying amount represents the amount after deductions for depreciable costs and impairment losses, before mark-to-market.

**b. Carrying amount of the securities without market value**

(Millions of yen)

Category	As of June 30, 2010	As of March 31, 2010
Held-to-maturity securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy reserve matching bonds	-	-
Stocks of subsidiaries and affiliated companies	15,847	15,847
Available-for-sale securities	25,218	24,883
Unlisted domestic stocks	4	42
Unlisted foreign stocks	914	885
Unlisted foreign bonds	-	-
Others	24,300	23,955
<b>Total</b>	<b>41,066</b>	<b>40,731</b>

**c. Fair Value Information consisting of those stated in the previous table-a and foreign exchange and other gains (losses) for table-b.**

(Millions of yen)

Category	As of June 30, 2010					As of March 31, 2010				
	Carrying amount	Fair value	Net unrealized gains/losses			Carrying amount	Fair value	Net unrealized gains/losses		
				Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses
Held-to-maturity securities	2,477,969	2,628,671	150,701	150,701	-	2,275,629	2,255,176	(20,453)	10,572	31,026
Policy reserve matching bonds	-	-	-	-	-	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	15,847	15,847	-	-	-	15,847	15,847	-	-	-
Available-for-sale securities	1,065,057	1,118,843	53,785	62,010	8,224	1,151,426	1,188,138	36,711	42,946	6,234
Domestic bonds	973,860	1,030,372	56,512	56,538	25	1,061,593	1,090,012	28,418	29,677	1,259
Domestic stocks	51,989	53,244	1,254	4,317	3,062	51,766	62,225	10,459	10,956	497
Foreign securities	2,984	2,869	(114)	0	115	8,970	8,809	(160)	19	180
Bonds	2,070	2,071	0	0	-	8,084	8,010	(74)	19	93
Stocks, etc.	914	798	(115)	-	115	885	798	(86)	-	86
Other securities	36,223	32,356	(3,867)	1,154	5,021	29,095	27,090	(2,005)	2,292	4,298
Money claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,558,875</b>	<b>3,763,362</b>	<b>204,487</b>	<b>212,712</b>	<b>8,224</b>	<b>3,442,904</b>	<b>3,459,162</b>	<b>16,258</b>	<b>53,519</b>	<b>37,261</b>
Domestic bonds	3,409,805	3,611,242	201,436	201,462	25	3,295,318	3,295,356	37	32,323	32,285
Domestic stocks	62,289	63,544	1,254	4,317	3,062	62,066	72,525	10,459	10,956	497
Foreign securities	50,556	56,219	5,663	5,778	115	56,422	64,189	7,766	7,947	180
Bonds	44,094	49,873	5,778	5,778	-	49,989	57,843	7,853	7,947	93
Stocks, etc.	6,461	6,346	(155)	-	115	6,433	6,346	(86)	-	86
Other securities	36,223	32,356	(3,867)	1,154	5,021	29,095	27,090	(2,005)	2,292	4,298
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

**(3) Fair Value Information on Monetary Trusts**

(Millions of yen)

Category	As of June 30, 2010					As of March 31, 2010				
	Balance sheet amount	Fair value	Net unrealized gains/losses			Balance sheet amount	Fair value	Net unrealized gains/losses		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Monetary trusts	287,287	287,287	-	-	-	288,772	288,772	-	-	-

Note: The table above includes 50 million yen of jointly invested monetary trusts.

**Monetary Trusts for Investment**

(Millions of yen)

Category	As of June 30, 2010		As of March 31, 2010	
	Balance sheet amount	Net valuation gains (losses)	Balance sheet amount	Net valuation gains (losses)
Monetary Trusts for Investment	-	-	681	5,711

Note: Monetary trusts includes cash and call loans held in monetary trusts.

**Monetary Trusts for Held-to-maturity, Policy Reserve Matching Securitized and Others**

(Millions of yen)

Category	As of June 30, 2010					As of March 31, 2010				
	Carrying amount	Fair value	Net unrealized gains (losses)			Carrying amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Monetary trusts for held-to-maturity	-	-	-	-	-	-	-	-	-	-
Monetary trusts for policy reserve matching	-	-	-	-	-	-	-	-	-	-
Other monetary trusts	272,698	287,236	14,537	14,537	-	285,525	288,039	2,514	2,968	453

Note: Monetary trusts includes cash and call loans held in monetary trusts.

### 3. Non-consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2010	As of March 31, 2010
	Amount	Amount
<b>Assets:</b>		
Cash and deposits	32,306	45,707
Call loans	80,200	91,800
Monetary trusts	287,287	288,772
Securities	3,646,210	3,539,114
(Japanese government bonds)	3,200,497	3,023,972
(Municipal bonds)	13,051	28,433
(Japanese corporate bonds)	79,262	99,351
(Japanese stocks)	90,597	103,098
(Foreign securities)	170,883	186,043
Loans	128,932	127,599
Policy loans	128,932	127,599
Tangible fixed assets	80,703	80,923
Intangible fixed assets	13,788	13,862
Due from agencies	0	—
Due from reinsurers	257	120
Other assets	51,974	71,165
Deferred tax assets	21,692	27,686
Reserve for possible loan losses	(217)	(212)
<b>Total Assets</b>	<b>4,343,136</b>	<b>4,286,540</b>
<b>Liabilities:</b>		
Policy reserves and others	4,079,509	4,012,112
Reserve for outstanding claims	22,197	21,424
Policy reserves	4,052,117	3,985,610
Reserve for policyholders' dividends	5,194	5,076
Due to agencies	1,176	1,445
Due to reinsurers	506	716
Other liabilities	28,933	55,501
Accrued income tax	6,568	16,943
Lease liabilities	311	325
Asset retirement obligation	663	—
Others	21,389	38,232
Reserve for employees' retirement benefits	15,685	14,989
Reserve for directors' retirement benefits	124	118
Reserve for price fluctuations	11,247	9,637
Reserve for price fluctuations	11,247	9,637
Deferred tax liabilities on land revaluation	706	706
<b>Total Liabilities</b>	<b>4,137,891</b>	<b>4,095,228</b>
<b>Net Assets:</b>		
Common stock	70,000	70,000
Capital surplus	5,865	5,865
Capital reserve	5,865	5,865
Retained earnings	104,646	101,464
Earned reserve	11,278	9,878
Other retained earnings	93,368	91,585
Unappropriated retained earnings	93,368	91,585
Total shareholders' equity	180,511	177,329
Net unrealized gains on other securities, net of taxes	26,209	15,458
Land revaluation, net of taxes	(1,475)	(1,475)
Total valuation and translation adjustments	24,734	13,982
<b>Total Net Assets</b>	<b>205,245</b>	<b>191,312</b>
<b>Total Liabilities and Net Assets</b>	<b>4,343,136</b>	<b>4,286,540</b>

#### 4. Non-consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
	Amount	Amount
Ordinary revenues	223,204	214,101
Income from insurance premiums	165,946	182,684
(Insurance premiums)	165,574	182,418
Investment income	56,526	30,326
(Interest income and dividends)	15,716	20,559
(Income from monetary trusts, net)	4,188	2,343
(Gains on sale of securities)	6,620	7,423
(Gains on separate accounts, net)	28,867	-
Other ordinary income	731	1,090
Ordinary expenses	202,461	195,267
Insurance claims and other payments	66,864	67,798
(Insurance claims)	15,190	17,930
(Annuity payments)	1,554	1,766
(Insurance benefits)	7,950	8,258
(Surrender payments)	41,218	38,663
(Other payments)	440	681
Provision for policy reserves and others	103,225	67,284
Provision for reserves for outstanding claims	756	772
Provision for policy reserves	102,467	66,506
Interest on policyholders' dividend reserve	1	4
Investment expenses	6,247	32,956
(Interest expenses)	8	15
(Losses on sale of securities)	3,623	479
(Losses on separate accounts, net)	-	30,083
Operating expenses	23,118	23,870
Other ordinary expenses	3,005	3,357
Ordinary profit	20,743	18,834
Extraordinary losses	1,458	1,902
Losses on sale or disposal of fixed assets	74	1
Impairment losses	0	0
Provision for reserve for price fluctuations	1,383	1,610
Provision for reserve for price fluctuations	1,383	1,610
Other extraordinary losses	-	290
Provision for reserve for policyholders' dividends	279	299
Income before income taxes	19,004	16,632
Income taxes -Current	(426)	6,899
Income taxes -Deferred	7,610	(448)
Income Taxes -Total	7,184	6,450
Net income	11,820	10,182



## 5. Reconciliation to Core Profit and Non-Consolidated Ordinary Profit

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
Core profit A	16,569	11,791
Capital gains	8,683	8,389
Income from monetary trusts, net	2,063	965
Income from trading securities, net	-	-
Gains on sale of securities	6,620	7,423
Gains on derivatives, net	-	-
Foreign exchange gains, net	-	-
Other capital gains	-	-
Capital losses	3,759	574
Losses on monetary trusts, net	-	-
Losses on trading securities, net	-	-
Losses on sale of securities	3,623	479
Devaluation losses on securities	-	-
Losses on derivatives, net	-	-
Foreign exchange losses, net	135	95
Other capital losses	-	-
Net capital gains B	4,924	7,814
Core profit plus net capital gains A+B	21,493	19,605
Other one-time gains	-	-
Gains from reinsurance	-	-
Reversal of contingency reserve	-	-
Other	-	-
Other one-time losses	750	770
Losses from reinsurance	-	-
Provision for contingency reserve	749	765
Provision for reserve for specific problem loans	1	5
Provision for reserve for specific overseas receivable assets	-	-
Loans amortization	-	-
Other	-	-
Total other one-time losses C	(750)	(770)
Ordinary profit A+B+C	20,743	18,834

Notes: 1. Core profit for the three months ended June 30, 2009 (A) includes income gains of ¥2,125 million in income from monetary trusts.

2. Core profit for the three months ended June 30, 2010 (A) includes income gains of ¥1,377 million in income from monetary trusts.

## 6. Solvency Margin Ratio

(Millions of yen)

Category	As of June 30, 2010	As of March 31, 2010
Total solvency margin (A)	666,648	630,237
Net assets (less certain items)	179,931	170,329
Reserve for price fluctuations	11,247	9,637
Contingency reserve	49,262	48,497
Reserve for possible loan losses	0	0
Net unrealized gains on other securities (before taxes) multiplied by 90% if gains or 100% if losses	48,407	33,040
Net unrealized gains on real estate multiplied by 85% if gains or 100% if losses	1,633	1,633
Excess of the amount equivalent to policy reserve under Zillmer method	319,372	316,510
Unallocated portion of reserve for policyholders' dividends	2,771	2,346
Future profits	1,022	1,022
Deferred tax assets	52,999	47,219
Subordinated debt	-	-
Deductible items	-	-
Total risk $\sqrt{(R_1 + R_5)^2 + (R_2 + R_3 + R_7)^2} + R_4$ (B)	47,448	47,792
Insurance risk R1	19,427	19,199
Third-sector insurance risk R8	7,158	7,094
Assumed interest rate risk R2	11,435	11,395
Asset management risk R3	17,919	18,932
Business management risk R4	1,286	1,292
Minimum guarantee risk R7	8,382	8,023
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	2810.0%	2,637.3%

Notes: 1. Calculations employed in the table above apply the methods provided for under Articles 86 and 87 of the Insurance Business Law of Japan enforcement regulations, as stipulated in 1996 by the Ministry of Finance Official Notification No. 50. (Excess of the amount equivalent to policy reserve under Zillmer method were calculated based on Article 1-3-1 of the Ministry of Finance Announcement No. 50.)

2. A standard method is used to calculate minimum guarantee risk.

## 7. Status of Separate Account Assets

### (1) Balance of Separate Account Assets

(Millions of yen)

Category	As of June 30, 2010		As of March 31, 2010	
	Number	Amount	Number	Amount
Individual variable life insurance and individual variable annuities		349,429		373,604
Group annuities		-		-
Total separate account		349,429		373,604

Note: Assets relating to individual variable life insurance and individual variable annuities are jointly invested at Sony Life.

### (2) Policy Amount in Force (Separate Account)

#### Individual variable life insurance

(Number: Thousand, Amount: Millions of yen)

Category	As of June 30, 2010		As of March 31, 2010	
	Number	Amount	Number	Amount
Variable life insurance (whole life type)	519	6,693,928	511	6,622,140
Variable life insurance (limited term type)	43	142,726	42	141,951
Variable life insurance (term type)	1	57,169	1	58,800
Total	564	6,893,825	556	6,822,892

Note: Amounts include the rider portion.

#### Individual variable annuities

(Number: Thousand, Amount: Millions of yen)

Category	As of June 30, 2010		As of March 31, 2010	
	Number	Amount	Number	Amount
Individual variable annuities	28	155,482	28	154,718

Note: The figure indicated in the amount column is for annuity resources.

## 8. Consolidated Summary

### (1) Key Performance Results

(Millions of yen)

Category	For the three months ended June 30, 2009
Ordinary Revenues	223,273
Ordinary Profit	20,755
Net Income	11,832

For the three months ended June 30, 2010
214,171
18,549
9,898

Category	As of June 30, 2010
Total assets	4,342,503

As of March 31, 2010
4,286,045

### (2) Scope of Consolidation

Number of consolidated subsidiaries	1
Number of non-consolidated subsidiaries accounted for under equity method	0
Number of affiliated companies accounted for under equity method	2

**(3) Consolidated Balance Sheets**

(Millions of yen)

	As of June 30, 2010	As of March 31, 2010
	Amount	Amount
<b>Assets:</b>		
Cash and deposits	33,213	46,112
Call loans	80,200	91,800
Monetary trusts	287,287	288,772
Securities	3,644,559	3,538,090
Loans	128,948	127,615
Tangible fixed assets	80,718	80,937
Intangible fixed assets	13,789	13,863
Due from agencies	0	—
Due from reinsurers	257	120
Other assets	52,032	71,239
Deferred tax assets	21,713	27,705
Reserve for possible loan losses	(217)	(212)
<b>Total Assets</b>	<b>4,342,503</b>	<b>4,286,045</b>
<b>Liabilities:</b>		
<b>Policy reserves and others:</b>	<b>4,079,750</b>	<b>4,012,335</b>
Reserve for outstanding claims	22,198	21,425
Policy reserves	4,052,357	3,985,833
Reserve for policyholders' dividends	5,194	5,076
Due to agencies	1,176	1,445
Due to reinsurers	506	716
Other liabilities	28,967	55,539
Reserve for employees' retirement benefits	15,688	14,991
Reserve for directors' retirement benefits	124	118
Reserve for price fluctuations	11,247	9,637
Reserve for price fluctuations	11,247	9,637
Deferred tax liabilities	0	0
Deferred tax liabilities on land revaluation	706	706
<b>Total Liabilities</b>	<b>4,138,169</b>	<b>4,095,492</b>
<b>Net Assets:</b>		
Common stock	70,000	70,000
Capital surplus	5,865	5,865
Retained earnings	103,724	100,825
<b>Total shareholders' equity</b>	<b>179,589</b>	<b>176,690</b>
Net unrealized gains on other securities, net of taxes	26,274	15,501
Land revaluation, net of taxes	(1,475)	(1,475)
Foreign currency translation adjustments	(54)	(163)
<b>Total valuation and translation adjustments</b>	<b>24,743</b>	<b>13,862</b>
<b>Total Net Assets</b>	<b>204,333</b>	<b>190,553</b>
<b>Total Liabilities and Net Assets</b>	<b>4,342,503</b>	<b>4,286,045</b>

**(4) Consolidated Statements of Income**

(Millions of yen)

	For the three months ended June 30, 2009	For the three months ended June 30, 2010
	Amount	Amount
Ordinary revenues	223,273	214,171
Income from insurance premiums	165,960	182,700
Investment income	56,581	30,384
(Interest income and dividends)	15,768	20,609
(Income from monetary trusts, net)	4,188	2,343
(Gains on sale of securities)	6,622	7,430
(Gains on separate accounts, net)	28,867	-
Other ordinary income	731	1,086
Ordinary expenses	202,518	195,622
Insurance claims and other payments	66,869	67,801
(Insurance claims)	15,194	17,931
(Annuity payments)	1,554	1,766
(Insurance benefits)	7,950	8,258
(Surrender payments)	41,218	38,664
Provision for policy reserves and others	103,231	67,292
Provision for reserves for outstanding claims	754	772
Provision for policy reserves	102,476	66,514
Interest on policyholders' dividend reserve	1	4
Investment expenses	6,220	32,995
(Interest expenses)	8	15
(Losses on sale of securities)	3,626	479
(Losses on separate accounts, net)	-	30,083
Operating expenses	23,148	23,908
Other ordinary expenses	3,048	3,624
Ordinary profit	20,755	18,549
Extraordinary gains	-	0
Gains on disposal of fixed assets	-	0
Extraordinary losses	1,458	1,902
Losses on sale or disposal of fixed assets	74	1
Impairment losses	0	0
Provision for reserve for price fluctuations	1,383	1,610
Provision for reserve for price fluctuations	1,383	1,610
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	290
Provision for reserve for policyholders' dividends	279	299
Income before income taxes	19,016	16,347
Income taxes -Current	(426)	6,899
Income taxes -Deferred	7,610	(450)
Income Taxes -Total	7,184	6,448
Net income	11,832	9,898

## 9. Supplementary Data for the Three Months Ended June 30, 2010

### (1) Lapse and Surrender

(Billions of yen, %)

	For the three months ended June 30, 2010	YoY change (%)	For the three months ended June 30, 2009
Lapse and surrender amount	527.8	97.2%	543.2
Lapse and surrender rate	1.58	(0.09 ppt)	1.67

Note: Figures for lapse and surrender amount and lapse and surrender rate are calculated without offsetting policies that are reinstated.

### (2) Assets

(Billions of yen, %)

	As of June 30, 2010	Change from March 31, 2010 (%)	As of March 31, 2010
Total assets	4,343.1	101.3	4,286.5
Adjusted net asset	760.5	135.0	563.4
Adjusted net asset / General account asset	19.0	4.6 ppt	14.4

### (3) Over-the-Counter Sales through Banks (Sony Life's sales of OTC through banks are only for individual annuities products)

\* Insurance premiums refer to single premium amount for single-payment policies, and a figure converted to a per-year premium for other policies.

(Millions of yen, Number)

		For the three months ended June 30, 2010	YoY change (%)	For the three months ended June 30, 2009
Variable annuities	Number of new policies	1	50.0	2
	Insurance premiums	0	2.1	6
Fixed annuities	Number of new policies	9	128.6	7
	Insurance premiums	26	3,698.9	0

Notes: Figures on the above table excludes operating performance of AEGON Sony Life Insurance Co., Ltd.

(Millions of yen, Number)

		For the three months ended June 30, 2010	YoY change (%)	For the three months ended June 30, 2009
Single premium whole life insurance	Number of new policies	-	-	-
	Insurance premiums	-	-	-
Single premium endowment insurance	Number of new policies	4	-	-
	Insurance premiums	3	-	-

(Millions of yen, Number)

		For the three months ended June 30, 2010	YoY change (%)	For the three months ended June 30, 2009
Products completely cleared				
Single premium life insurance	Number of new policies	18	1,800.0	1
	Insurance premiums	53	1,396.2	3
Level premium plan life insurance	Number of new policies	260	702.7	37
	Insurance premiums	53	589.0	9

## 10. (Reference) Holdings of Securitized Papers and Other Sub-prime Related Investments

Sony Life's holdings of securitized papers and other sub-prime related investments as of June 30, 2010, are as follows. Sony Life holds no sub-prime related investments.

### (1) Special-purpose entities (SPEs)

(Billions of yen)

	Fair value	Unrealized gains/losses	Gains/losses recorded in income
Special purpose entities (SPEs)	—	—	—
ABCP	—	—	—
facilitated by Sony Life	—	—	—
SIV	—	—	—
facilitated by Sony Life	—	—	—
Other	—	—	—
facilitated by Sony Life	—	—	—

### (2) Collateralized debt obligations (CDO)

(Billions of yen)

	Fair value	Unrealized gains/losses	Gains/losses recorded in income
Collateralized debt obligations (CDO)	—	—	—
ABS	—	—	—
CDO	—	—	—
Senior	—	—	—
sub-prime (Alt-A exposure)	—	—	—
Mezzanine	—	—	—
sub-prime (Alt-A exposure)	—	—	—
Equity	—	—	—
sub-prime (Alt-A exposure)	—	—	—
CLO	—	—	—
Senior	—	—	—
Mezzanine	—	—	—
Equity	—	—	—
CBO	—	—	—
Senior	—	—	—
Mezzanine	—	—	—
Equity	—	—	—
Other	—	—	—
Senior	—	—	—
Mezzanine	—	—	—
Equity	—	—	—



**(3) Other sub-prime (Alt-A exposure)**

(Billions of yen)

	Fair value	Unrealized gains/losses	Gains/losses recorded in income
Other sub-prime (Alt-A exposure)	—	—	—
Non-securitized loans	—	—	—
RMBS	—	—	—
Derivatives	—	—	—
Commitment line	—	—	—
Other	—	—	—

**(4) Commercial mortgage-backed securities (CMBS)**

(Billions of yen)

	Fair value		Unrealized gains/losses	Gains/losses recorded in income
		As of March 31, 2010		
Commercial mortgage-backed securities (CMBS)	—	—	—	—
Japan	—	—	—	—
USA	—	—	—	—
EU	—	—	—	—
UK	—	—	—	—
Other	—	—	—	—

**(5) Leveraged finance**

(Billions of yen)

	Fair value		Unrealized gains/losses	Gains/losses recorded in income
		As of March 31, 2010		
Leveraged finance	—	—	—	—
Communications	—	—	—	—
Electronics	—	—	—	—
Entertainment	—	—	—	—
Services	—	—	—	—
Other	—	—	—	—

**(6) Other notes**

Sony Life holds principal protected 30 year notes with Nikkei 225 index linked coupon (fair market value of ¥47.8 billion and unrealized gains of ¥5.7 billion as of June 30, 2010). These amounts are included in “Net unrealized gains/losses on other securities, (before taxes)” of Sony Life as of June 30, 2010.