

**Supplementary Data on Sony Life's Financial Results**  
**for the Year Ended March 31, 2012**

**<Contents>**

**1. Company Total of General Account and Separate Account**

(1) Status of Investment Assets (Company Total)	P.2
(i) Portfolio of investment assets (company total)	
(ii) Changes in investment assets by categories (company total)	
(2) Securities (Company Total)	P.3
(i) Valuation gains (losses) on trading-purpose securities (company total)	
(ii) Fair value information on securities (company total)	
(iii) Fair value information on monetary trusts (company total)	
(iv) Fair value information on derivative transactions (company total)	

**2. General Account Assets**

(1) Securities (General Account)	P.5
(i) Details of securities (general account)	
(ii) Balance of securities by remaining period (general account)	
(iii) Fiscal year-end yields on bonds (general account)	
(iv) Japanese stock holdings by industry (general account)	
(v) Fair value information on derivative transactions (general account)	
(2) Loans (General Account)	P.8
(i) Details of loans (general account)	
(3) Overseas Investment (General Account)	P.9
(i) Details by assets (general account)	
(ii) Foreign-currency-denominated assets by currency (general account)	
(iii) Overseas investments by region (general account)	
(4) Real Estate (General Account)	P.11
(i) Details of tangible fixed assets (general account)	
(ii) Balance of real estate and the number of buildings for rent (general account)	

**3. Fair Value Information on Separate Account Assets for Individual Variable Life Insurance and Individual Variable Annuities**

(1) Valuation Gains (Losses) on Trading-purpose Securities (Separate Account)	P.12
(2) Details of Securities (Separate Account)	P.12
(3) Fair Value Information on Monetary Trusts (Separate Account)	P.12
(4) Fair Value Information on Derivative Transactions (Separate Account)	P.12

**4. Other**

(1) Key Performance Indicators for Past Five Fiscal Years	P.13
(2) Policy Reserves Calculation Methods and Ratios for Individual Life Insurance and Individual Annuities	P.14

# 1. Company Total of General Account and Separate Account

## (1) Status of Investment Assets (Company Total)

### (i) Portfolio of investment assets (company total)

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
Cash and deposits, call loans	103,603	2.2	76,108	1.5
Securities repurchased under resale agreements	-	-	-	-
Pledged money for bond borrowing transaction	-	-	-	-
Monetary claims purchased	-	-	-	-
Securities under proprietary accounts	-	-	-	-
Monetary trusts	276,475	5.9	288,297	5.5
Securities	4,017,583	85.1	4,545,019	87.0
JGBs, other bonds	3,630,022	76.9	4,126,220	79.0
Japanese stocks	92,691	2.0	69,149	1.3
Foreign securities	192,328	4.1	230,172	4.4
Bonds	82,224	1.7	96,426	1.8
Stocks, etc.	110,103	2.3	133,746	2.6
Other securities	102,540	2.2	119,476	2.3
Loans	134,419	2.8	138,909	2.7
Real estate	75,162	1.6	72,960	1.4
Deferred tax assets	40,738	0.9	26,986	0.5
Other assets	75,577	1.6	74,778	1.4
Reserve for possible loan losses	(228)	(0.0)	(214)	(0.0)
<b>Total</b>	<b>4,723,332</b>	<b>100.0</b>	<b>5,222,846</b>	<b>100.0</b>
Foreign currency denominated assets	146,585	3.1	183,992	3.5

Note: Amount for real estate is equivalent to the total amount of land, buildings and construction in progress.

### (ii) Changes in investment assets by categories (company total)

(Millions of yen, %)

Category	For the year ended March 31, 2011	For the year ended March 31, 2012
	Amount	Amount
Cash and deposits, call loans	(33,903)	(27,495)
Securities repurchased under resale agreements	-	-
Pledged money for bond borrowing transaction	-	-
Monetary claims purchased	-	-
Securities under proprietary accounts	-	-
Monetary trusts	(12,296)	11,821
Securities	478,468	527,436
JGBs, other bonds	478,264	496,197
Japanese stocks	(10,406)	(23,541)
Foreign securities	6,285	37,843
Bonds	(6,621)	14,201
Stocks, etc.	12,906	23,642
Other securities	4,325	16,936
Loans	6,819	4,490
Real estate	(4,752)	(2,202)
Deferred tax assets	13,052	(13,752)
Other assets	(10,578)	(799)
Reserve for possible loan losses	(16)	14
<b>Total</b>	<b>436,792</b>	<b>499,513</b>
Foreign currency denominated assets	14,262	37,407

Note: Amount for real estate is equivalent to the total amount of land, buildings and construction in progress.

(2) Securities (Company Total)

(i) Valuation gains (losses) on trading-purpose securities (company total)

(Millions of yen)

Category	As of March 31, 2011		As of March 31, 2012	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Trading-purpose securities	372,801	(7,579)	430,490	30,976

Note: The chart above includes trading-purpose securities included in monetary trusts, etc.

(ii) Fair value information on securities (company total)

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

(Millions of yen)

Category	As of March 31, 2011					As of March 31, 2012				
	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	2,914,365	2,892,180	(22,184)	25,518	47,703	3,404,821	3,560,687	155,865	160,172	4,307
Policy reserve matching bonds	-	-	-	-	-	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	-	-	-	-	-	-	-	-	-	-
Available-for-sale securities	940,112	964,374	24,261	30,903	6,642	895,142	956,125	60,983	61,345	361
JGBs, other bonds	884,466	904,194	19,727	22,921	3,194	849,186	902,676	53,490	53,490	-
Japanese stocks	49,856	53,706	3,849	7,207	3,357	29,106	34,970	5,863	6,225	361
Foreign securities	1,919	1,828	(90)	-	90	15,373	16,770	1,397	1,397	-
Bonds	1,919	1,828	(90)	-	90	15,373	16,770	1,397	1,397	-
Stocks, etc.	-	-	-	-	-	-	-	-	-	-
Other securities	3,869	4,644	774	774	-	1,476	1,708	232	232	-
Money claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	3,854,478	3,856,555	2,077	56,422	54,345	4,299,963	4,516,813	216,849	221,518	4,668
JGBs, other bonds	3,756,448	3,749,943	(6,505)	44,392	50,897	4,211,145	4,417,819	206,674	210,981	4,307
Japanese stocks	49,856	53,706	3,849	7,207	3,357	29,106	34,970	5,863	6,225	361
Foreign securities	44,303	48,260	3,957	4,048	90	58,235	62,314	4,078	4,078	-
Bonds	44,303	48,260	3,957	4,048	90	58,235	62,314	4,078	4,078	-
Stocks, etc.	-	-	-	-	-	-	-	-	-	-
Other securities	3,869	4,644	774	774	-	1,476	1,708	232	232	-
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-purpose securities, amounted to ¥268,520 million and ¥20,359million.

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 March 31, 2011	As of March 31, 2012
Held-to-maturity securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy reserve matching bonds	-	-
Stocks of subsidiaries and affiliated companies	15,847	15,625
Available-for-sale securities	27,582	27,090
Unlisted Japanese stocks (except OTC stocks)	4	4
Unlisted foreign stocks (except OTC stocks)	1,049	1,084
Unlisted foreign bonds	-	-
Others	26,528	26,001
Total	43,430	42,715

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

(Millions of yen)

Category	As of March 31, 2011					As of March 31, 2012				
	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	2,914,365	2,892,180	(22,184)	25,518	47,703	3,404,821	3,560,687	155,865	160,172	4,307
Policy reserve matching bonds	-	-	-	-	-	-	-	-	-	-
Stocks of subsidiaries and affiliated companies	15,847	15,847	-	-	-	15,625	15,625	-	-	-
Available-for-sale securities	967,695	990,829	23,133	32,820	9,686	922,232	982,962	60,729	64,330	3,601
JGBs, other bonds	884,466	904,194	19,727	22,921	3,194	849,186	902,676	53,490	53,490	-
Japanese stocks	49,861	53,711	3,849	7,207	3,357	29,111	34,974	5,863	6,225	361
Foreign securities	2,969	2,807	(162)	-	162	16,457	18,024	1,567	1,567	-
Bonds	1,919	1,828	(90)	-	90	15,373	16,770	1,397	1,397	-
Stocks, etc.	1,049	978	(71)	-	71	1,084	1,254	169	169	-
Other securities	30,397	30,116	(281)	2,691	2,972	27,478	27,286	(191)	3,047	3,239
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	3,897,908	3,898,857	949	58,339	57,389	4,342,679	4,559,274	216,594	224,503	7,908
JGBs, other bonds	3,756,448	3,749,943	(6,505)	44,392	50,897	4,211,145	4,417,819	206,674	210,981	4,307
Japanese stocks	60,161	64,011	3,849	7,207	3,357	39,188	45,052	5,863	6,225	361
Foreign securities	50,900	54,786	3,886	4,048	162	64,867	69,116	4,248	4,248	-
Bonds	44,303	48,260	3,957	4,048	90	58,235	62,314	4,078	4,078	-
Stocks, etc.	6,597	6,526	(71)	-	71	6,632	6,801	169	169	-
Other securities	30,397	30,116	(281)	2,691	2,972	27,478	27,286	(191)	3,047	3,239
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

(iii) Fair value information on monetary trusts (company total)

(Millions of yen)

Category	As of March 31, 2011					As of March 31, 2012				
	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	276,475	276,475	-	-	-	288,297	288,297	-	-	-

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

■ Monetary trusts for investment

(Millions of yen)

Category	As of March 31, 2011		As of March 31, 2012	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Monetary trusts for investment	-	-	-	-

■ Monetary trusts for held-to-maturity and policy reserve matching and other monetary trusts

(Millions of yen)

Category	As of March 31, 2011					As of March 31, 2012				
	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	268,610	276,425	7,814	7,814	-	267,887	288,247	20,359	20,359	-

(iv) Fair value information on derivative transactions (company total)

Not applicable

## **2. General Account Assets**

### **(1) Securities (General Account)**

(i) Details of securities (general account)

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
Japanese government bonds	3,462,375	95.0	3,941,696	95.8
Japanese municipal bonds	4,376	0.1	3,531	0.1
Japanese corporate bonds	33,162	0.9	30,527	0.7
Public corporation bonds	28,168	0.8	27,189	0.7
Japanese stocks	64,011	1.8	45,052	1.1
Foreign securities	74,240	2.0	90,162	2.2
Bonds	44,212	1.2	59,632	1.4
Stocks, etc.	30,027	0.8	30,529	0.7
Other securities	6,615	0.2	3,558	0.1
Total	3,644,781	100.0	4,114,529	100.0

## (ii) Balance of securities by remaining period (general account)

(Millions of yen)

Category	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years (including no fixed maturity)	Total	
As of March 31, 2011	Japanese government bonds	-	4,107	23,447	80,228	-	3,354,591	3,462,375
	Japanese municipal bonds	-	3,338	1,037	-	-	-	4,376
	Japanese corporate bonds	-	1,238	9,214	1,483	-	21,227	33,162
	Japanese stocks	-	-	-	-	-	64,011	64,011
	Foreign securities	651	2,725	6,916	9,752	4,281	49,913	74,240
	Bonds	-	-	-	-	-	44,212	44,212
	Stocks, etc.	651	2,725	6,916	9,752	4,281	5,700	30,027
	Other securities	25	404	288	421	821	4,652	6,615
	Total	676	11,814	40,904	91,885	5,103	3,494,395	3,644,781
As of March 31, 2012	Japanese government bonds	-	14,892	12,589	15,590	5,412	3,893,211	3,941,696
	Japanese municipal bonds	-	3,531	-	-	-	-	3,531
	Japanese corporate bonds	-	7,105	2,096	104	-	21,220	30,527
	Japanese stocks	-	-	-	-	-	45,052	45,052
	Foreign securities	1,256	3,637	11,094	12,041	13,349	48,783	90,162
	Bonds	-	-	1,790	4,641	10,338	42,862	59,632
	Stocks, etc.	1,256	3,637	9,304	7,399	3,010	5,921	30,529
	Other securities	-	420	-	1,429	0	1,708	3,558
	Total	1,256	29,587	25,780	29,166	18,762	4,009,976	4,114,529

## (iii) Fiscal year-end yields on bonds (general account)

(%)

Category	As of March 31, 2011	As of March 31, 2012
JGBs, other bonds	2.12	2.13
Foreign bonds	0.31	1.26

## (iv) Japanese stock holdings by industry (general account)

(Millions of yen)

Category		As of March 31, 2011		As of March 31, 2012	
		Amount	%	Amount	%
Fisheries, agriculture and forestry		50	0.1	-	-
Mining		287	0.4	256	0.6
Construction		1,101	1.7	1,223	2.7
Manufacturing industries	Food products	1,433	2.2	366	0.8
	Textiles and clothing	558	0.9	463	1.0
	Pulp and paper	179	0.3	-	-
	Chemicals	3,051	4.8	1,636	3.6
	Medicals products	2,156	3.4	2,123	4.7
	Oil and coal products	480	0.8	280	0.6
	Rubber products	349	0.5	404	0.9
	Glass and stone products	746	1.2	140	0.3
	Steel	1,145	1.8	187	0.4
	Non-steel metals	662	1.0	521	1.2
	Metal products	448	0.7	249	0.6
	Machinery	2,863	4.5	2,229	4.9
	Electric appliances	7,714	12.1	5,160	11.5
	Transportation vehicles	5,352	8.4	4,406	9.8
	Precision machinery	745	1.2	619	1.4
Others	1,092	1.7	138	0.3	
Electric and gas utilities		1,146	1.8	486	1.1
Transportation/information telecommunications	Ground transportation	1,843	2.9	1,961	4.4
	Water transportation	285	0.4	-	-
	Air transportation	234	0.4	-	-
	Warehouses/transportation	124	0.2	-	-
	Information/telecommunications	3,219	5.0	2,972	6.6
Commerce	Wholesalers	3,044	4.8	1,393	3.1
	Retailers	4,484	7.0	5,310	11.8
Financial services/insurance	Banking	4,307	6.7	-	-
	Securities and commodity futures trading	707	1.1	-	-
	Insurance	11,576	18.1	10,920	24.2
	Other financial services	420	0.7	241	0.5
Real estate		1,201	1.9	-	-
Service companies		996	1.6	1,357	3.0
Total		64,011	100.0	45,052	100.0

Note: Categories of stock holdings by industry are based on the classification by Securities Identification Code Committee of Japan.

## (v) Fair value information on derivative transactions (general account)

Not applicable

**(2) Loans (General Account)**

(i) Details of loans (general account)

(Millions of yen)

Category	As of March 31, 2011	As of March 31, 2012
Policy Loans	134,419	138,782
Policyholder loans	119,456	123,488
Automatic premium loans	14,963	15,293
Commercial loans	-	127
Others	-	127
Total	134,419	138,909



### (3) Overseas Investment (General Account)

#### (i) Details by assets (general account)

##### ■ Assets denominated in foreign currency (yen amount not fixed)

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
Foreign bonds	1,828	2.5	16,770	18.6
Foreign stocks	4,026	5.4	4,301	4.8
Cash, deposits and other	21,682	29.2	21,924	24.3
Total	27,537	37.1	42,996	47.6

##### ■ Assets denominated in foreign currency (yen amount fixed)

Not applicable

##### ■ Assets denominated in yen

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
Loans to borrowers located outside of Japan	-	-	-	-
Yen-denominated foreign bonds and others	46,761	62.9	47,273	52.4
Total	46,761	62.9	47,273	52.4

##### ■ Total

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
Overseas Investment	74,299	100.0	90,270	100.0

#### (ii) Foreign-currency-denominated assets by currency (general account)

(Millions of yen, %)

Category	As of March 31, 2011		As of March 31, 2012	
	Amount	%	Amount	%
U.S. dollar	16,051	58.3	23,476	54.6
Euro	8,016	29.1	8,463	19.7
Australian dollar	-	-	7,530	17.5
British pound	418	1.5	473	1.1
Philippine peso	3,047	11.1	3,047	7.1
Chinese yuan	2	0.0	3	0.0
New Taiwanese dollar	0	0.0	2	0.0
Total	27,537	100.0	42,996	100.0

## (iii) Overseas investments by region (general account)

(Millions of yen, %)

Category	As of March 31, 2011							
	Foreign securities						Loans to borrowers located outside of Japan	
			Bonds		Stocks, etc.			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	9,341	12.6	1,828	4.1	7,512	25.0	-	-
Europe	51,800	69.8	42,383	95.9	9,417	31.4	-	-
Oceania	-	-	-	-	-	-	-	-
Asia	3,047	4.1	-	-	3,047	10.2	-	-
Latin America	10,050	13.5	-	-	10,050	33.5	-	-
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	-	-	-	-	-	-	-	-
Total	74,240	100.0	44,212	100.0	30,027	100.0	-	-

Category	As of March 31, 2012							
	Foreign securities						Loans to borrowers located outside of Japan	
			Bonds		Stocks, etc.			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	16,702	18.5	9,305	15.6	7,397	24.2	-	-
Europe	52,675	58.4	42,862	71.9	9,813	32.1	-	-
Oceania	7,465	8.3	7,465	12.5	-	-	-	-
Asia	3,047	3.4	-	-	3,047	10.0	-	-
Latin America	10,270	11.4	-	-	10,270	33.6	-	-
Middle East	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-
International organizations	-	-	-	-	-	-	-	-
Total	90,162	100.0	59,632	100.0	30,529	100.0	-	-

#### (4) Real Estate (General Account)

##### (i) Details of tangible fixed assets (general account)

(Millions of yen)

	Category	Balance at the beginning of the current period	Increase in the current period	Decrease in the current period	Amount of depreciation in the current period	Balance at the end of the current period	Amount of accumulated depreciation	% of accumulated depreciation
For the year ended March 31, 2011	Land	33,076	-	1,607 [1,016]	-	31,469	-	-
	Buildings	46,839	746	1,181 [271]	2,709	43,693	16,294	27.2
	Leased assets	272	-	-	42	230	133	36.7
	Construction in progress	-	-	-	-	-	-	-
	Other tangible fixed assets	735	112	4 [0]	222	621	1,244	66.7
	<b>Total</b>	<b>80,923</b>	<b>859</b>	<b>2,793 [1,288]</b>	<b>2,975</b>	<b>76,014</b>	<b>17,673</b>	<b>28.4</b>
For the year ended March 31, 2012	Land	31,469	-	-	-	31,469	-	-
	Buildings	43,693	295	21 [0]	2,476	41,491	18,727	31.1
	Leased assets	230	-	-	23	207	119	36.7
	Construction in progress	-	-	-	-	-	-	-
	Other tangible fixed assets	621	87	3 [0]	193	511	1,395	73.2
	<b>Total</b>	<b>76,014</b>	<b>382</b>	<b>24 [0]</b>	<b>2,693</b>	<b>73,678</b>	<b>20,243</b>	<b>32.4</b>

Note: Figures in [ ] in the "Decrease in the current period" describe the amount of impairment losses.

##### (ii) Balance of real estate and the number of buildings for rent

(Millions of yen, number)

Category	As of March 31, 2011	As of March 31, 2012
Real estate balance	75,162	72,960
For corporate use	3,624	3,442
For rent	71,537	69,517
Number of buildings for rent	4	4

### **3. Fair Value Information on Separate Account Assets for Individual Variable Life Insurance and Individual Variable Annuities**

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

#### **(1) Valuation Gains (Losses) on Trading-purpose Securities (Separate Account)**

(Millions of yen)

Category	As of March 31, 2011		As of March 31, 2012	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Trading-purpose securities	372,801	(7,579)	430,490	30,976

#### **(2) Details of Securities (Separate Account)**

(Millions of yen)

Category	As of March 31, 2011	As of March 31, 2012
	Balance sheet amount	Balance sheet amount
Japanese government bonds	130,107	150,464
Japanese stocks	28,680	24,097
Foreign securities	118,088	140,010
Bonds	38,012	36,793
Stocks, etc.	80,076	103,217
Other securities	95,925	115,918
Total	372,801	430,490

#### **(3) Fair Value Information on Monetary Trusts (Separate Account)**

Not applicable

#### **(4) Fair Value Information on Derivative Transactions (Separate Account)**

Not applicable

## 4. Other

### (1) Key Performance Indicators for Past Five Fiscal Years

(Millions of yen)

	For the year ended March 31, 2008	For the year ended March 31, 2009	For the year ended March 31, 2010	For the year ended March 31, 2011	For the year ended March 31, 2012
Ordinary revenues	741,250	765,910	881,798	900,091	967,400
Ordinary profit	39,290	32,409	80,099	73,176	69,436
Core profit	23,571	38,005	64,517	56,295	71,685
Net income	18,514	33,783	46,138	40,220	31,426
Common stock Number of shares issued and outstanding	65,000 (65,000 thousand shares)	70,000 (70,000 thousand shares)	70,000 (70,000 thousand shares)	70,000 (70,000 thousand shares)	70,000 (70,000 thousand shares)
Total assets	3,659,786	3,810,929	4,286,540	4,723,332	5,222,846
Of which, separate account assets	321,789	275,160	373,604	398,124	444,289
Policy reserves	3,375,090	3,592,376	3,985,610	4,371,484	4,843,020
Loans	108,688	120,462	127,599	134,419	138,909
Securities	2,388,932	2,819,638	3,539,114	4,017,583	4,545,019
Solvency margin ratio	1,747.9%	2,060.5%	2,637.3%	2,900.1% [ 1,720.0%]	1,980.4%
Number of employees	5,372	5,599	5,835	5,921	6,060
Policy amount in force	32,434,587	33,537,084	34,598,244	35,947,326	37,345,780
Policy amount in force for group annuities	73,307	73,499	72,348	58,937	57,811

#### Notes:

1. Policy amount in force is the total of individual life insurance, individual annuities and group life insurance. Policy amount for individual annuities are equal to the sum of (a) the funds to be held at the time annuity payments are commenced for policies for which annuity payments have not yet commenced and (b) the amount of policy reserves for which payments have commenced.
2. Policy amounts in force for group annuity products is equal to the amount of outstanding policy reserves.
3. Cabinet Office Ordinance No.23 of 2010 and FSA Public Notice No. 48 of 2010 prescribe a revision in the methods of calculating total solvency margin and total risk (increasing the strictness of margin inclusion, and making risk measurement stricter and more sensitive). Therefore, the method of calculating solvency margin ratio for the year ended March 31, 2012 is different from those for the previous fiscal years. The above-stated figure in [1,720.0%] for the year ended March 31, 2011 was calculated on the assumption that the current calculation method were applied.

(2) Policy Reserves Calculation Methods and Ratios for Individual Life Insurance and Individual Annuities

Category		For the year ended March 31, 2011	For the year ended March 31, 2012	
Calculating method	Policies subject to standard policy reserve method	Pure death-protection insurance	Net level premium reserve method	Net level premium reserve method
		Mixed insurance	Net level premium reserve method	Net level premium reserve method
		Pure endowment insurance	Net level premium reserve method	Net level premium reserve method
		Annuities	Net level premium reserve method	Net level premium reserve method
	Policies not subject to standard policy reserve method	Pure death-protection insurance	Net level premium reserve method	Net level premium reserve method
		Mixed insurance	Net level premium reserve method	Net level premium reserve method
		Pure endowment insurance	Net level premium reserve method	Net level premium reserve method
		Annuities	Net level premium reserve method	Net level premium reserve method
Ratio of "amount of the company's policy reserve (excluding contingency reserve)" to "policy reserve required by regulatory standards"		100.1%	100.1%	

Notes: 1. The calculating methods and the ratios are set for individual life insurance and individual annuities. The concept of accumulation method is not targeted at policy reserve for group life insurance and group annuities, so these insurance policies are not included.

2. The above ratios indicate the amounts of the company's policy reserves (excluding contingency reserve) to the required premium reserves and unearned premiums calculated by (a) the method laid down in the Ministry of Finance Public Notice No. 48 of 1996 for policies to which the standard policy reserve method is applied, and (b) the net level premium reserve method for policies to which the standard policy reserve method is not applied.