

Sony Life's Supplementary Data for the Six Months Ended September 30, 2013 at Press Conference

(1) Status of Insurance Policies

(Millions of yen)

	For the six months ended September 30, 2013			For the year ended March 31, 2013	For the six months ended September 30, 2012
		% change from March 31, 2013	% YoY change		
Annualized premiums from new policies	30,168	-	(6.2%)	73,263	32,162
Of which third-sector products	6,941	-	(14.5%)	18,397	8,119
Annualized premiums of insurance in force	681,498	1.7%	5.1%	669,937	648,575
Of which third-sector products	165,048	4.0%	7.8%	158,686	153,101
Income from insurance premiums	437,980	-	2.1%	925,874	428,846
Individual life insurance and annuities	434,103	-	2.2%	917,560	424,945
Group insurance and annuities	3,528	-	7.2%	6,912	3,291
New policy amount	1,874,839	-	(6.9%)	4,454,607	2,013,945
Policy amount in force	38,357,137	1.5%	4.5%	37,779,043	36,706,810
Lapse and surrender amount	876,422	-	(8.3%)	1,911,936	956,128
Lapse and surrender rate (%)	2.32	-	0.33 ppt down	5.31	2.65

Notes:

- The above figures excluding income from insurance premiums represent total amounts of individual life insurance and individual annuities.
- Lapse and surrender amount as well as lapse and surrender rate do not include reinstatement.
- Income from insurance premiums for the individual life insurance and annuities represents a total amount of those of individual life insurance and individual annuities. Income from insurance premiums for the group life insurance and annuities represents a total amount of those of group life insurance and group annuities.
- Annualized premiums, which include individual life insurance and individual annuities, are converted to a per-year premium amount by multiplying individual premiums by a coefficient corresponding to the premium payment method. (For lump-sum payment policies, premiums are divided by the number of coverage years.)

(2) Status of Assets

	As of September 30, 2013			As of March 31, 2013	As of September 30, 2012
		% change from March 31, 2013	% change from September 30, 2012		
Total assets (Millions of yen)	6,247,480	5.0%	13.9%	5,952,750	5,484,323
Real net assets(A) (100 millions of yen)	12,824	(8.2%)	33.0%	13,968	9,639
Real net assets(A) / General account assets %	22.7	3.2 ppt down	3.6 ppt up	25.9	19.1
Real net assets(B) (100 millions of yen)	8,634	2.2%	13.8%	8,451	7,585
Real net assets (B) / General account assets %	15.3	0.3 ppt down	0.3 ppt up	15.6	15.0
Solvency margin ratio %	2,325.0	43.2 ppt up	175.4ppt up	2,281.8	2,149.6

Note: Sony Life conducts overall asset-liability management (ALM) by marking to market both assets and liabilities to match the liability characteristics of its long-term insurance policies. Consequently, the Company invests in long-term bonds, chiefly long-term Japanese government bonds, to ensure adequate liquidity of assets. The majority of holdings are categorized as held-to-maturity bonds. "Real net assets" are a standard used by regulatory authorities, who may use this as a basis for issuing an order to suspend operations from the standpoint of management soundness. Real net assets (indicated as "Real net assets (A)") do not adequately reflect the results of ALM because although this measure includes the market value of assets, including held-to-maturity bonds, it does not reflect the market value of liabilities. If regulatory authorities were to appropriately reflect ALM activities, valuation would clearly exclude net unrealized gains (losses) on held-to-maturity bonds and policy reserve matching bonds. Accordingly, Sony Life calculates net real assets (shown as "Real net assets (B)") on this basis.

Note: Figures indicate percentage changes from March 31, 2013, and September 30, 2012. (Percentage point changes are given for real net assets / General account assets, solvency margin ratio, and solvency margin ratio based on previous standard)

(3) Core Profit / Negative Spread

(Millions of yen)

	For the six months ended September 30, 2013			For the year ended March 31, 2013	For the six months ended September 30, 2012
		% change from March 31, 2013	% YoY change		
Core profit	33,586	-	0.8%	80,045	33,309

(100 millions of yen)

	Forecast for the year ending March 31, 2014	For the year ended March 31, 2013
Negative spread(Plus amount indicates positive spread)	Increase (positive spread)	21

(4) Policy and Other Reserves

(Millions of yen)

	As of September 30, 2013			As of March 31, 2013	As of September 30, 2012
		Amount change from March 31, 2013	Amount change from September 30, 2012		
Policy reserves (excluding contingency reserve)	5,705,212	291,843	677,464	5,413,369	5,027,748
General accounts (excluding contingency reserve)	5,114,987	244,089	525,075	4,870,898	4,589,912
Separate accounts (excluding contingency reserve)	590,225	47,754	152,389	542,471	437,836
Reserve for price fluctuations	36,342	4,078	7,738	32,264	28,604
Contingency reserve	61,664	2,103	4,360	59,561	57,303
Contingency reserve I	21,026	336	983	20,689	20,043
Contingency reserve II	16,771	308	554	16,463	16,216
Contingency reserve III	17,772	1,351	2,480	16,421	15,291
Contingency reserve IV	6,093	106	341	5,986	5,751
Contingency reserve fund	-	-	-	-	-
Price fluctuations reserve fund	-	-	-	-	-

(5) Unrealized Gains (Losses)

(Millions of yen)

	As of September 30, 2013			As of March 31, 2013	As of September 30, 2012
		Amount change from March 31, 2013	Amount change from September 30, 2012		
Securities	529,634	(145,399)	246,315	675,034	283,319
Japanese stocks	8,748	2,515	6,578	6,233	2,170
JGBs, other bonds	505,171	(149,315)	225,416	654,486	279,754
Foreign securities	14,744	1,618	13,622	13,126	1,121
Real estate	18,882	930	7,798	17,952	11,083

Notes:

- Net unrealized gains (losses) on securities are calculated as the difference between the carrying value before mark-to-market and the fair market value for securities with market value, other than trading-purpose securities. (The amount includes "monetary trusts," but excludes trading-purpose securities.)
- Real estate is for domestic real estate, including land lease right, and the amount is a level after revaluation.

(6) Investment Results and Plans

(Millions of yen)

	Result for the first half of the fiscal year ending March 31, 2014	Plan for the second half of the fiscal year ending March 31, 2014
Japanese stocks	27,447	Flat
JGBs, other bonds	5,559,286	Increase
Foreign stocks	24,163	Flat
Foreign bonds	80,958	Increase
Real estate	83,182	Flat

(7) Level of Indices where Unrealized Gains (Losses) on Assets are Break-even

		As of September 30, 2013
Japanese stocks (NIKKEI Average)	(yen)	9,002
Japanese stocks (TOPIX)	(ppt)	743
Japanese bonds	(%)	1.4
Foreign securities	(yen)	77

Notes:

1. Japanese stocks are fully linked to the Nikkei Average and TOPIX, and valuations are calculated accordingly.
2. Japanese bonds calculations employ yields on newly issued 10-year JGBs, to one decimal place.
3. Calculations of foreign securities employ US dollar/yen conversions.

(8) Forecast for the Year Ending March 31, 2014

	Forecast
Income from insurance premiums	Flat
Core profit	Decrease
Policy amount in force	Increase
Annualized premiums for policies in force	Increase

(9) Cross Holdings with Domestic Banks

i) Contributions from Domestic Banks

	As of September 30, 2013
Foundation (Stocks) funds	Not applicable
Subordinated loans and bonds	Not applicable

Note: Stocks on contributions from domestic banks are at market value as of September 30, 2012.

ii) Contributions to Domestic Banks

	As of September 30, 2013
Bank Stocks (market value basis)	Not applicable
Subordinated loans, bonds and preferred securities	Not applicable

Notes:

1. Contributions extended to banks other than those who held the company's foundation funds.
2. Stocks includes preferred stocks. (Investment in foreign subsidiaries are not included.)

(10) Number of Employees

	As of September 30, 2013			As of March 31, 2013	As of September 30, 2012
		% change from March 31, 2013	% change from September 30, 2012		
Sales employees	4,628	0.0%	1.2%	4,629	4,575
Office employees	1,767	4.3%	11.6%	1,694	1,583

(11) Over-the-counter Sales through Banks

(Millions of yen)

		For the six months ended September 30, 2013		For the year ended March 31, 2013	For the six months ended September 30, 2012
			% change from September 30, 2012		
Variable annuities	Number of new policies	1	-	-	-
	Insurance premiums	0	-	-	-
Fixed annuities	Number of new policies	28	400.0	8	7
	Insurance premiums	5	221.5	2	2

Note: Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.

(Millions of yen)

		For the six months ended September 30, 2013		For the year ended March 31, 2013	For the six months ended September 30, 2012
			% change from September 30, 2012		
Lump-sum premium whole life insurance	Number of new policies	-	-	-	-
	Insurance premiums	-	-	-	-
Lump-sum premium endowment insurance	Number of new policies	96	-	-	-
	Insurance premiums	495	-	-	-

Note: Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.

(Millions of yen)

		For the six months ended September 30, 2013		For the year ended March 31, 2013	For the six months ended September 30, 2012
			% change from September 30, 2012		
Lump-sum premium life insurance	Number of new policies	51	34.7	318	147
	Insurance premiums	377	63.0	1,628	599
Level premium plan life insurance	Number of new policies	806	65.7	1,705	1,227
	Insurance premiums	320	93.4	761	343

Notes:

1. Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.
2. Number of new policies for the six months ended September 30, 2013 includes living benefit insurance(whole life type), comprehensive medical insurance and endowment insurance.

Other Supplementary Data (for the Six Months Ended September 30, 2013)**Provision of policy reserve of the general account assets for minimum guarantee for variable annuities and others**

(100 millions of yen)

	For the six months ended September 30, 2013	For the year ended March 31, 2013	For the six months ended September 30, 2012
Provision for policy reserve of the general account assets for minimum guarantee for variable annuities and others	12	(13)	40