November 28, 2012 SUMITOMO LIFE INSURANCE COMPANY

Financial Results for the Six Months Ended September 30, 2012

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[Notes]

- The Financial Statements are summarized English translations of audited financial statements prepared to conform to Japanese accounting standards. Notes to Consolidated Financial Statements are not included in these translations.
- 2. U.S. dollar amounts are converted at U.S. \$1.00 = ¥77.60, the rate prevailing on September 30, 2012.
- 3. Amounts of less than one million yen or less than one million dollars have been omitted.

1. Consolidated Balance Sheets

	millions of U.S. dollars	millions	of yen
	As of September 30, 2012	As of September 30, 2012	As of March 31, 2012
Assets			
Cash and deposits	1,801	139,813	127,31
Call loans	6,891	534,800	375,70
Monetary claims bought	4,039	313,467	353,74
Securities	250,464	19,436,022	18,889,51
Loans	36,289	2,816,074	2,887,44
Tangible fixed assets	11,446	888,258	912,13
Intangible fixed assets	340	26,442	26,45
Due from insurance agencies	0	1	
Due from reinsurers	1	107	21
Other assets	3,909	303,393	250,50
Deferred tax assets	3,035	235,539	211,59
Customers' liabilities for acceptances and guarantees	38	3,000	3,00
Allowance for possible loan losses	(46)	(3,635)	(4,05
Total assets	318,212	24,693,286	24,033,56
iabilities			
Policy reserves	292,254	22,678,964	22,146,90
Reserves for outstanding claims	1,294	100,447	101,54
Policy reserves	286,713	22,248,967	21,741,8
Policyholders' dividend reserves	4,246	329,549	303,5
Due to reinsurers	1	103	1;
Other liabilities	11,626	902,207	779,46
Accrued retirement benefits	382	29,669	22,30
Reserves for directors' and corporate auditors' retirement benefits	0	8	22,0
Reserves for price fluctuations	2,080	161,472	161,4
Deferred tax liabilities	2,000	477	2
Deferred tax liabilities on revaluation of land	380	29,490	30,0
Acceptances and guarantees	38	3,000	3,0
Total liabilities	306,770	23,805,393	23,143,6
let assets			
Funds, reserves and surplus	11,782	914,293	875,73
Foundation funds	3,479	270,000	220,0
Accumulated redeemed foundation funds	4,755	369,000	319,0
Reserves for revaluation	0	2	
Surplus	3,547	275,290	336,7
Accumulated other comprehensive income	(387)	(30,079)	9,9
Unrealized gains (losses) on available-for-sale securities, net of taxes	885	68,710	107,3
Deferred unrealized gains on hedging instruments	0	36	:
Revaluation reserves for land, net of taxes	(1,268)	(98,413)	(97,0
Foreign currency translation adjustments	(5)	(413)	(4
Minority interests	47	3,679	4,2
Total net assets	11,441	887,892	889,9
otal liabilities and net assets	318,212	24,693,286	24,033,5
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2. Consolidated Statements of Income

	millions of U.S. dollars	millions	s of yen
	Six months ended September 30, 2012	Six months ended September 30, 2012	Six months ended September 30, 2011
Ordinary income	24,819	1,925,971	1,652,411
Insurance premiums and other	20,487	1,589,865	1,259,964
Investment income	3,604	279,722	314,144
[Interest and dividend income]	[3,194]	[247,876]	[243,456
[Gains on trading securities]	[0]	[58]	[-
[Gains on sales of securities]	[400]	[31,077]	[26,318
Other ordinary income	726	56,382	78,303
Ordinary expenses	23,645	1,834,875	1,581,792
Benefits and other payments	11,709	908,635	935,744
[Claims paid]	[3,645]	[282,866]	[305,949
[Annuities paid]	[2,031]	[157,649]	[148,161
[Benefits paid]	[2,501]	[194,097]	[191,627
[Surrenders]	[2,711]	[210,435]	[252,153
Provision for policy reserves and other reserves	6,538	507,374	149,963
Provision for policy reserves	6,535	507,145	149,72
Provision for interest on policyholders' dividend reserves	2	228	24
Investment expenses	2,036	158,063	246,970
[Interest expenses]	[68]	[5,305]	[6,308
[Losses on trading securities]	[-]	[-]	[496
[Losses on sales of securities]	[102]	[7,923]	[20,462
[Losses on devaluation of securities]	[627]	[48,725]	[78,14
[Losses on assets in separate accounts]	[913]	[70,913]	[122,054
Operating expenses	2,337	181,366	170,243
Other ordinary expenses	1,023	79,436	78,864
Ordinary profit	1,173	91,095	70,619
Extraordinary gains	0	40	70
Gains on disposal of fixed assets, etc.	0	40	70
Extraordinary losses	283	21,986	7,472
Losses on disposal of fixed assets, etc.	58	4,577	1,088
Impairment losses on fixed assets	217	16,871	5,81
Provision for reserves for price fluctuations	0	10	-
Payment to social responsibility reserves	6	526	562
Surplus before income taxes and minority interests	891	69,149	63,21
Income taxes	204	15,831	13,20
Current	297	23,092	1,49
Deferred	(93)	(7,260)	11,710
Surplus before minority interests	687	53,317	50,01
Minority interests	6	506	21
Net surplus	693	53,824	50,229

3. Consolidated Statements of Comprehensive Income

	millions of U.S. dollars	millions	s of yen
	Six months ended September 30, 2012	Six months ended September 30, 2012	Six months ended September 30, 2011
Surplus before minority interests	687	53,317	50,011
Other comprehensive income	(497)	(38,576)	24,585
Unrealized gains (losses) on available-for-sale securities, net of taxes	(495)	(38,471)	24,880
Deferred unrealized gains (losses) on hedging instruments	(0)	(23)	(47)
Revaluation reserve for land, net of taxes	(0)	(4)	-
Foreign currency translation adjustments	0	14	(7)
Share of other comprehensive income of affiliates accounted for under the equity method	(1)	(91)	(240)
Comprehensive income	189	14,741	74,597
Comprehensive income attributable to the parent company	195	15,158	74,735
Comprehensive income attributable to minority shareholders	(5)	(416)	(138)

4. Consolidated Statements of Cash Flows

Six month Suppreciation Provision for interest and minority interests Depreciation monitories (decrease) in reserves for outstanding claims Increase (decrease) in policy reserves Provision for interest on policyholders' dividend reserves Increase (decrease) in allowance for possible loan losses Increase (decrease) in accrued retirement benefits Increase (decrease) in serves for pote fluctuations Interest and dividend income Losses (gains) on securities Interest and dividends received Interest and dividends received Interest and dividends paid Diher, net Comment taxes (decrease) in deposits Park for intresting activities () Vates form onteatry claims bought Parchases of increase (increase) in deposits Parchases of increase in decemption of securities Losses form collection of loans Diher, net Coceeds form sales and redemption of securities Parchases of incredese in oredemption of securities <	30, 2012 S 891 I 203 I 2177 I (14) I 6,535 I (14) I (5) I 94 I (3,194) I 1,512 I 68 I 7 I (424) I	Six months ended September 30, 2012 69,149 15,804 16,871 (1,101) 507,145 228 (422) 7,365 10 (247,876) 117,343 5,305 548 (32,968) 457,406	Six months ended September 30, 201 63,21 16,82 5,81 (21,30 149,72 24 (3,62 7,11 (243,48 217,12 6,30 68
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Interest paid Policyholders' dividends paid Dther, net ncome taxes refund (paid) Net cash provided by operating activities (I) Inflows from investing activities: Inflows from investing activities: Inflows from sales and redemption of monetary claims bought Proceeds from sales and redemption of securities Proceeds from collection of loans Dther, net Inflows fram financing activities Inflows from financing activities Inflows from financing activities Redemption of foundation funds			251,7
Policyholders' dividends paid Dther, net norme taxes refund (paid) Net cash provided by operating activities (I) Infows from investing activities: Net decrease (increase) in deposits Purchases of monetary claims bought Proceeds from sales and redemption of monetary claims bought Proceeds from sales and redemption of monetary claims bought Proceeds from sales and redemption of securities Loans made Proceeds from collection of loans Dther, net Subtotal (IIa) Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Proceeds from financing activities: Repayment of debt ncrease in foundation funds Redemption of foundation funds Redemption of foundation funds	3,583	278,051	278,0
Policyholders' dividends paid Dther, net norme taxes refund (paid) Net cash provided by operating activities (I) Infows from investing activities: Net decrease (increase) in deposits Purchases of monetary claims bought Proceeds from sales and redemption of monetary claims bought Proceeds from sales and redemption of monetary claims bought Proceeds from sales and redemption of securities Loans made Proceeds from collection of loans Dther, net Subtotal (IIa) Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Proceeds from financing activities: Repayment of debt ncrease in foundation funds Redemption of foundation funds Redemption of foundation funds	(67)	(5,199)	(5,8
Dther, net ncome taxes refund (paid) Net cash provided by operating activities (I) If lows from investing activities: Net decrease (increase) in deposits Purchases of monetary claims bought Proceeds from sales and redemption of monetary claims bought Purchases of securities Proceeds from sales and redemption of securities Loans made Proceeds from collection of loans Dther, net Subtotal (Ila) Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Pro	(484)	(37,559)	(38,9
ncome taxes refund (paid) Net cash provided by operating activities (I) Inflows from investing activities: Inflows from investing activities: Parchases of monetary claims bought Proceeds from sales and redemption of monetary claims bought Parchases of securities Proceeds from sales and redemption of securities Loans made Proceeds from collection of loans Dther, net Bubtotal (IIa) Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Proceeds	(6)	(526)	(5
Net cash provided by operating activities (I) In flows from investing activities: Net decrease (increase) in deposits Purchases of monetary claims bought Proceeds from sales and redemption of monetary claims bought Purchases of securities Proceeds from collection of loans Proceeds from collection of loans Proceeds from collection of loans Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Proc	(318)	(24,708)	(5,0
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Dther, net Subtotal (IIa) I+IIa] Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Dther, net Net cash used in investing activities Inflows from financing activities: Repayment of debt Increase in foundation funds Redemption of foundation funds	(715)	(55,535)	(43,1
Subtotal (IIa) It+IIa] Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Dther, net Vet cash used in investing activities In flows from financing activities: Repayment of debt ncrease in foundation funds Redemption of foundation funds	1,528	118,613	208,0
I+IIa] Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Other, net Vet cash used in investing activities Inflows from financing activities: Repayment of debt ncrease in foundation funds Redemption of foundation funds	2,062	160,062	(86,9
Purchases of tangible fixed assets Proceeds from sales of tangible fixed assets Dther, net Net cash used in investing activities Inflows from financing activities: Repayment of debt Increase in foundation funds Redemption of foundation funds	(7,300)	(566,480)	(451,5
Proceeds from sales of tangible fixed assets Dther, net Net cash used in investing activities Inflows from financing activities: Repayment of debt Increase in foundation funds Redemption of foundation funds	[1,301]	[100,982]	[27,9
Dther, net Vet cash used in investing activities In flows from financing activities: Repayment of debt Increase in foundation funds Redemption of foundation funds	(57)	(4,447)	(5,3
Net cash used in investing activities In flows from financing activities: Repayment of debt Increase in foundation funds Redemption of foundation funds	21	1,653	8
n flows from financing activities: Repayment of debt ncrease in foundation funds Redemption of foundation funds		(2,800)	(3,7
Repayment of debt ncrease in foundation funds Redemption of foundation funds	(36)	(572,075)	(459,7
Redemption of foundation funds			
Redemption of foundation funds	(36)	(135,000)	(50,0
	(36)	100,000	100,0
Payment of interest on foundation funds	(36) (7,372)		(90,0
	(36) (7,372) (1,739)	(50,000)	(3,8
Other, net	(36) (7,372) (1,739) 1,288	(50,000) (3,261)	(1
Net cash provided by (used in) financing activities	(36) (7,372) (1,739) 1,288 (644)		(43,9
ct of foreign exchange rate changes on cash and cash equivalents	(36) (7,372) (1,739) 1,288 (644) (42)	(3,261)	
ncrease (decrease) in cash and cash equivalents	(36) (7,372) (1,739) 1,288 (644) (42) (6)	(3,261) (539)	
n and cash equivalents at the beginning of period	(36) (7,372) (1,739) 1,288 (644) (42) (6) (1,144)	(3,261) (539) (88,801)	(24,2

5. Consolidated Statements of Changes in Net Assets

	millions of U.S. dollars	million	s of yen
	Six months ended September 30, 2012	Six months ended September 30, 2012	Six months ender September 30, 20
nds, reserves and surplus			
Foundation funds			
Balance at the end of previous period	2,835	220,000	210,0
Changes during the period	644	50,000	10,0
Financing of additional foundation funds	1,288	100,000	100,0
Redemption of foundation funds	(644)	(50,000)	(90,0
Balance at the end of period	3,479	270,000	220,0
Accumulated redeemed foundation funds			
Balance at the end of previous period	4,110	319,000	229,0
Changes during the period	644	50,000	90,0
Transfer to accumulated redeemed foundation funds	644	50,000	90,0
Balance at the end of period	4,755	369,000	319,0
Reserves for revaluation			
Balance at the end of previous period	0	2	
Changes during the period	-	-	
Balance at the end of period	0	2	
Surplus			
Balance at the end of previous period	4,339	336,733	378,7
Changes during the period	(791)	(61,442)	(100,4
Provision for policyholders' dividend reserves	(816)	(63,345)	(57,4
Transfer to accumulated redeemed foundation funds	(644)	(50,000)	(90,0
Payment of interest on foundation funds	(42)	(3,261)	(3,8
Net surplus for the period	693	53,824	50,2
Reversal of revaluation reserves for land	17	1,340	e
Balance at the end of period	3,547	275,290	278,3
Total funds, reserves and surplus			
Balance at the end of previous period	11,285	875,735	817,7
Changes during the period	496	38,557	(4
Financing of additional foundation funds	1,288	100,000	100,0
Provision for policyholders' dividend reserves	(816)	(63,345)	(57,4
Payment of interest on foundation funds	(42)	(3,261)	(3,8
Net surplus for the period	693	53,824	50,2
Redemption of foundation funds	(644)	(50,000)	(90,0
Reversal of revaluation reserves for land	17	1,340	e
Balance at the end of period	11,782	914,293	817,3

	millions of U.S. dollars	millions	s of yen
	Six months ended September 30, 2012	Six months ended September 30, 2012	Six months ender September 30, 201
cumulated other comprehensive income			
Unrealized gains (losses) on available-for-sale securities, net of taxes			
Balance at the end of previous period	1,383	107,364	(9,7
Changes during the period	(498)	(38,653)	24,5
Balance at the end of period	885	68,710	14,8
Deferred unrealized gains (losses) on hedging instruments			
Balance at the end of previous period	0	59	1
Changes during the period	(0)	(23)	(
Balance at the end of period	0	36	1
Revaluation reserves for land, net of taxes			
Balance at the end of previous period	(1,250)	(97,069)	(104,2
Changes during the period	(17)	(1,344)	(6
Balance at the end of period	(1,268)	(98,413)	(104,8
Foreign currency translation adjustments			
Balance at the end of previous period	(5)	(428)	(3
Changes during the period	(0)	14	
Balance at the end of period	(5)	(413)	(4
Total accumulated other comprehensive income			
Balance at the end of previous period	127	9,926	(114,2
Changes during the period	(515)	(40,006)	23,8
Balance at the end of period	(387)	(30,079)	(90,3
Minority interests			
Balance at the end of previous period	55	4,270	4,5
Changes during the period	(7)	(591)	(*
Balance at the end of period	47	3,679	4,3
Total net assets			
Balance at the end of previous period	11,468	889,933	708,0
Changes during the period	(26)	(2,040)	23,3
Financing of additional foundation funds	1,288	100,000	100,0
Provision for policyholders' dividend reserves	(816)	(63,345)	(57,4
Payment of interest on foundation funds	(42)	(3,261)	(3,8
Net surplus for the period	693	53,824	50,2
Redemption of foundation funds	(644)	(50,000)	(90,0
Reversal of revaluation reserves for land	17	1,340	(
Other changes during the period	(523)	(40,598)	23,7
Balance at the end of period	11,441	887,892	731,3