[Unofficial Translation]

April 30, 2020

Seiji Inagaki
President and Representative Director
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2020

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces a revision of its consolidated earnings forecast for the fiscal year ended March 31, 2020, which the Company previously announced on April 1, 2020.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2020

	Ordinary Revenues	Ordinary Profit	Net Income Attributable to Shareholders of Parent Company	Net Income per Share
	million yen	million yen	million yen	yen
Previous forecast (A)	6,931,000	208,000	17,000	15.06
Revised forecast (B)	7,114,000	218,000	32,000	28.34
Change (B-A)	183,000	10,000	15,000	
Percentage change (%)	2.6	4.8	88.2	
(Reference) FY ended March 31, 2019	7,184,093	432,945	225,035	194.43

(1) Reasons for the revision

The Company revises its previous forecast for its consolidated revenues for the fiscal year ended March 31, 2020 because investment income at Protective Life Corporation increased. The Company also revises its previous forecast for its consolidated ordinary profit and net income attributable to shareholders of parent company for the fiscal year ended March 31, 2020 mainly because derivative transaction gains at The Dai-ichi Life Insurance Company, Limited (Dai-ichi Life) increased as a result of profits on hedging transactions.

The Company also revises its previous forecast for its group adjusted profit for the fiscal year ended March 31, 2020 from 240.0 billion yen to 274.0 billion yen due mainly to the increase in derivative transaction gains at Dai-ichi Life as mentioned above.

(2) Shareholder dividend forecast

The Company's dividend forecast for the fiscal year ended March 31, 2020 (62 yen per share) remains unchanged.

[Unofficial Translation]

The figures in this release are calculated based on the information available as of the date of this release. Actual results disclosed in the future might be different from the forecasted figures above for various reasons.

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This press release may contain statements that are “forward-looking statements" regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.