

Profile

Meiji Life was founded in 1881 as Japan's first modern life insurance company to bring insurance and financial services to individuals, families and businesses. Since that time, the Company has grown into one of the world's leading life insurance companies. In fiscal 2001, Meiji Life celebrated its 120th anniversary.

Today, Meiji Life's 38,446 employees including sales personnel serve its customers through a worldwide network that encompasses its headquarters in Tokyo, 81 regional offices, 19 group marketing offices and 1,153 agency offices in Japan. Overseas offices include subsidiaries and affiliates in 11 cities around the world. At the end of fiscal 2001, Meiji Life had ¥175 trillion (US\$1,314 billion) worth of life insurance in force and total assets of ¥17,081 billion (US\$128 billion).

The Company reached a basic agreement with The Yasuda Mutual Life Insurance Company on January 24, 2002, to enter into a comprehensive alliance with the ultimate goal of future business integration.

Principles of Business Integration

The basic principles and guidelines for the business integration are as follows:

- (1) Both Companies will conduct businesses to serve the best interests of their policyholders based on the inherent mission of a mutual life insurance company.
- (2) Both Companies will integrate their businesses based on the spirit of mutual respect and cooperation, while paying utmost homage to each Company's tradition and history as the founders of life insurance business in Japan, and advanced product development ability, and will leverage existing strengths such as solid management style.
- (3) Both Companies will create a unified corporate culture, which will promote and encourage every officer and employee to attain personal growth and development, and also to acquire professional skills and expertise.
- (4) Both Companies will establish a solid management foundation, including human resources, while leveraging and further developing the competitive advantages of each Company.

Meiji Life Insurance Company and The Yasuda Mutual Life Insurance Company are contemplating to integrate their businesses, targeting a merger in April 2004. A merger of the mutual companies is contemplated as the form of the business integration. At present, no official decision for the merger and the business integration has been finalized yet by either company.

Financial Highlights	1
A Message from the Management	2
Comprehensive Alliance towards Business Integration	4
Business Activities	6
Five-Year Summary (Non-Consolidated Basis)	11
Non-Consolidated Financial Statements	12
Consolidated Financial Statements	24
Directors and Auditors	27
Company Organization	28
Domestic Subsidiaries and Affiliates	29
International Directory	30