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IR Announcement

China Life Reports 2013 Financial Results

China Life Insurance Co., Ltd. (China Life) today reported unaudited financial results for year 2013. First year premium (FYP) for the fourth quarter was NT\$ 48.16 billion, compared with NT\$ 18.16 billion in the same period in 2012, representing a 165% YoY growth. Full year FYP was NT\$ 114.39 billion, total premium was NT\$ 177.24 billion, and net profit before tax for 2013 was NT\$ 5.07 billion, compared with \$ 4.75 billion in 2012, up 7%. Net Profit after tax was NT\$ 4.72 billion, and the Basic EPS after tax was \$ 1.74; without the impact of FX reserve, the basic EPS should be \$ 1.98. Total assets amounted to \$ 967.7 billion.

The Company's FYP in 2013 was NT\$ 114.39 billion, representing a 66% increase from 2012, while the whole industry slumped by 7.1%. Last year was the 50th anniversary of the Company, and China Life delivered striking performance; whether the FYP, total premium, or net profits all achieved record high in 2013. China Life aggressively promotes whole-life regular-paid products, and the FYP from such grew nearly 30% from a year ago.

In order to facilitate the increasing demands for retirement and medical care, China Life will carry on offering variable policies, to reinforce whole-life & medical protection, as well as long-term care elements, in providing policyholders in different ages and stages with well-rounded asset allocation plans. At the same time, in accordance with the de-regulation, China Life led the market to file applications for RMB denominated traditional policies; with the expertise and successful investment track records in Mainland China, China Life leverages to provide policyholders with multi-currency protections and financial planning demands.

China Life's equity investment in Mainland China, CCB Life, generated RMB\$ 11.15 billion premium income in the year of 2013, representing a 84% growth. The unaudited net profit for 2013 was RMB\$ 101.5 million, increased by 104% YoY; assets size scaled to RMB\$ 26.28 billion. In 2013 CCB Life received two new provincial branch approvals from CIRC, amounted the company to a total of 12 provincial branches, with 64 sub-branches and offices in operations.