

(2823.tw)

IR Announcement

China Life Reports 1H18 Financial Results

Taipei, 9 July 2018 - China Life Insurance Co., Ltd. (TWSE: 2823) announced its unaudited financial results for the first half of 2018. Net profit for June was NT\$1.55 billion. Accumulated net profit for the first six months grew significantly to NT\$6.26 billion, up by 167% yoy, and it's translated to EPS of NT\$1.65.

Performance highlights:

- Net profit for the first half of 2018 grew by 167 % to NT\$6.26 billion, driven by the double digits growth of recurring investment income.
- FYP for the first six month of 2018 grew by 82% yoy to NT\$70.0 billion; total premium grew by 39% yoy to NT\$136.9 billion.
- The transaction of acquiring Allianz Taiwan Life's traditional policies was completed on May 18th, which supports China Life to expand its market share and customer base.

New business growth in the first half of 2018 was boosted by actively promoting of foreign-currency denominated traditional insurance products, FYP of foreign-currency policies grew by 177% yoy. Through continuously focusing on high-value products, China Life delivers a double-digit growth of renewal premium for 5 consecutive years. Renewal premium for the first half of 2018 achieved NT\$66.9 billion, up by 12% yoy.

Upholding sustainable development and rigorous corporate governance, China Life has been ranked at Top 5% among 861 listed companies for 4 consecutive years by Taiwan Stock Exchange in Corporate Governance Evaluation. Furthermore, the Company was recognized as the Best IR Professional in Taiwan (small & midcap) by global investors and analysts in Institutional Investor magazine's 2018 All-Asia Executive Team ranking.

To keep abreast of the times, China Life is actively devoted to digital transformation and the applications of fintech in marketing, recruitment, after-sales service and risk management. Going forward, China Life aims to deliver a long-term growth of embedded value through solid operations and the integration of digital resources.

		June 2018	YTD
Pre-tax Profit	(NT\$bn)	1.71	5.70
Net Profit	(NT\$bn)	1.55	6.26
EPS	(NT\$)		1.65
EPS excluding the FX reserve impact	(NT\$)		1.73