

(2823.tw)

## IR Announcement

# China Life Reports 1Q16 Financial Results

**Taipei, 12 April 2016** - China Life Insurance Co., Ltd. (TWSE: 2823) today announced its unaudited financial results for the first quarter of 2016. The company recorded first year premium (FYP) of NT\$22.2 billion and total premium of NT\$39.9 billion. Net profit for the first quarter reached NT\$2.69 billion, and it's translated to EPS of NT\$0.81. EPS excluding the FX reserve impact was NT\$0.55, and FX reserve balance reached NT\$6.7 billion. As of the end of 1Q16, China Life's net worth was NT\$92.4 billion and book value per share was NT\$27.7.

### Performance highlights:

- Net profit in 1Q16 was NT\$2.69 billion, and EPS reached NT\$0.81
- FYP up by 44% yoy in 1Q16, and regular-paid premium grew by 1.2 times yoy
- In 1Q16, China Life's net worth was NT\$92.4 billion, up by 12% from the end of 2015
- RBC ratio achieved 357%, on top of large size life insurance companies

In the first quarter of 2016, China Life recorded first year premium (FYP) of NT\$22.2 billion, up by 44% yoy. Regular-paid premium grew by 1.2 times from same period last year, which boosted the growth of the Company's embedded value. Even under the strong new business strain and the pressure of 2.4% NTD appreciation, China Life still delivered a remarkable net profit of NT\$2.69 billion. Supported by the MTM unrealized gains from financial assets, China Life's net worth reached NT\$92.4 billion in 1Q16, up by 12% from NT\$82.6 billion in 2015. As the end of 2015, RBC ratio achieved 357%, on top of the listed large size insurance companies. China Life continues to deliver remarkable performances in business expansion, operation profitability, asset quality and capital efficiency.

Other than pursues steady financial performance, China Life dedicates to corporate sustainability, corporate governance and social responsibility. The Taiwan Stock Exchange released the 2nd Corporate Governance Evaluation results on April 8<sup>th</sup>, 2016, China Life was ranked at Top 5% among more than 800 listed companies for the second consecutive year. The result recognizes China Life's long-term cultivation of corporate governance.

To implement corporate responsibility with the concept of "People oriented" and enhance online services, China Life launched web accessibility pages for the visually disabled in first quarter 2016, and the website was certificated as A+ by National Communications Commission.