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IR Announcement

China Life Reports 1Q 2013 Financial Results

China Life Insurance Co., Ltd. (China Life) reported an unaudited financial result for the first quarter in 2013. First year premium (FYP) for the first three months was NT\$ 17.32 billion, total premium was \$ 31.71 billion. Year-to-date net profit after tax was NT\$ 2.08 billion, with Basic EPS after tax \$ 0.87. In the first quarter of 2013, the Company booked an additional FX reserve of NT\$ 1.05 billion, and excluding the impact of FX reserve, the basic EPS should be \$ 1.24.

China Life focuses its growth strategy on enlarging business scale to generate operating profit, and has continued its dual-core product strategy on both traditional and investment linked products (ILP) with a variety of currency choices, to reinforce protection elements and enhance insurance risk management, in order to provide policyholders with well-rounded asset allocations in protection, retirement, accidental and medical plans. Unaudited net profit after tax of NT\$ 2.08 billion in 1Q13 represented a YoY increase of 106%, and FYP on regular paid products grew by 56%, delivered by a continuously strong regular paid sales contribution. Agency force carries on promoting regular paid whole life protection and medical products, as well as RMB denominated ILP policies; regular paid products has contributed to 80% of FYP sales on the agency channel. Bancassurance channel launched regular paid products from 4Q 2012, and has demonstrated a strong sales result, which would significantly contribute to the growth of the embedded value (EV).

China Life's equity investment in Mainland China, CCB Life, generated RMB\$ 1.34 billion premium income in the first two months of 2013, demonstrating a 38% growth and ascent two places to #16 in terms of market share ranking, from #18 in 2012.