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China Life Reports 1H2013 Unaudited Financial result

China Life Insurance Co., Ltd. (China Life 2823.tw) reported an unaudited financial result for the first six months in 2013. First year premium (FYP) for the 1H13 was NT\$ 33 billion, total premium was \$ 60.9 billion. Year-to-date net profit after tax was NT\$ 2.72 billion, with Basic EPS after tax \$1.14. In the first six months of 2013, the Company booked an additional FX reserve of NT\$ 640 million, and if excluding the impact of FX reserve, the basic EPS should be \$1.36.

Under the uncertain economy condition and changeable investment environment, China Life made it to enlarge business scale and generated unaudited net profit after tax of NT\$ 2.72 billion in the first six months, up by 45% yoy; FYP of NT\$33 billion, with a market ranking of #4. The Company continues to focus on providing regular-paid products and a variety of currency alternative, in order to offer policyholders with well-rounded and diversified asset allocation. Agency force contribution in 1H13 increased by 9%, compared with the agency sales in the industry declined by 5%, representing an outstanding performance. Considering economy changes and protection demands in the future, China Life will carry on promoting retirement life protection and various medical products, to fulfill policyholders' needs.

China Life's equity investment in Mainland China, CCB Life, has generated RMB\$ 4.1 billion premium income in the first six months of 2013, demonstrating a 46% growth. Accumulated net profit in 1H13 was RMB\$ 63.9 million, up by 256%, and the number has surpassed the full year result of RMB\$49.6 million in 2012.

In addition, China Life is honored to be ranked highly among Asia's best-managed companies in Institutional Investor Magazine's annual All-Asia (ex Japan) Executive Team ranking. Not only China Life has been voted by professional investors as one of the Most Honored Companies, and Best Companies in Taiwan, but Vice President Mandy Chiang was also voted the Best

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IR Professional (by buy-side investors) in the Insurance sector in Asia. China Life is the only insurance company among the 13 Taiwanese Companies on the list, demonstrating international professional investors' recognition on the Company's excellence in operating efficiency, risk management, financial capability, as well as an outstanding execution power and high standard of transparency.