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## IR Announcement

# China Life Reports 1Q 2015 Financial Results

China Life Insurance Co., Ltd. (China Life) today reported unaudited financial results for the first three months of 2015. First year premium (FYP) in the first quarter was NT\$ 15.36 billion, total premium was NT\$ 31.21 billion. Net profit after tax was NT\$ 3.296 billion, 2.12 times of NT\$ 1.556 billion in the same period last year, or 112% YoY growth. The Basic EPS after tax was NT\$ 1.09, and the basic EPS excluding the FX reserve impact was NT\$ 1.05, with an accumulated FX reserve balance of NT\$5.15 billion. Net profit reached historic high, mainly attributed to an outstanding investment performance. The global monetary policy loosening benefits both equity and fixed income market, along with the de-regulation of Formosa bond, driving both China Life's interest income and capital gain under a proper asset allocation and FX policy.

Facing the demographic transition on low fertility and aging population, China Life continues to focus on regular-paid products, and diversifies product lines on health, medical, long-term care, dread diseases, and retirement. In the first quarter of 2015, sales of long-term health care products increased 29% YoY, revealing emerging requirements on retirement plans and medical protection. In addition, China Life received A++ rating (or top 5% among the 1,393 listed companies under the evaluation) from the Securities and Futures Institute in its 12<sup>th</sup> Annual Report on Information Transparency and Disclosure Rating System, a recognition of the Company's dedication to execute corporate governance, and endeavors to enhance timely disclosure, in providing transparent information to policyholders and investors.

China Life's equity investment in Mainland China, CCB Life, generated RMB\$ 18.52 billion premium income in the first quarter of 2015, representing an 86% YoY growth, and has surpassed the full year result of 2014. Market share ranking was #9 in February 2015, ascended from #12 in the end of 2014. The unaudited net profit for 1Q15 was RMB\$ 110 million, nearly 9 folded YoY. CCB Life continues its expansion plan with a total of 15 provincial branches and 87 sub-branches and offices, utilizing CCB's 6,000 bancassurance network.