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IR Announcement

China Life Reports 9M2015 Financial Results

Taipei, 12 October 2015 - China Life Insurance Co., Ltd. (TWSE: 2823) today announced its unaudited financial results for the first nine months of 2015. The company recorded first year premium (FYP) of NT\$24.6 billion and total premium of NT\$ 42.9 billion in 3Q15, and net profit of NT\$4.51 billion. First year premium (FYP) for the first nine months was NT\$60.5 billion, and total premium reached NT\$112.9 billion. The accumulated net profit in 9M15 reached NT\$10.23 billion, grew by 82% from same period last year, and exceeded the full year results of NT\$ 6.51 billion in 2014. EPS reached NT\$3.06, and EPS excluding the FX reserve impact was NT\$3.82. FX reserve balance increased by NT\$3.05 billion in the first nine months to NT\$8.31 billion.

Performance highlights:

China Life

- Net profit in 9M15 grew by 82% yoy to NT\$10.23 billion, supported by improved interest income, stock dividends, capital gains and TWD depreciation
- Regular-paid premium as percentage of FYP close to 50% in 3Q15; the accumulated regular-paid premium in 9M15 grew by 76% yoy
- FX reserve balance increased by NT\$3.05 billion in the first nine months to NT\$8.31 billion.

CCB Life

- Total premium income reached RMB 32.83 billion in 9M15, up by 106% yoy
- Net profit reached RMB 350 million in 9M15, up by 133% yoy
- CCB Life has been approved to set up an asset management company in August 2015. CCB life will continue to extend its business scope and move toward to a comprehensive insurance group

China Life has hit a record high of earnings for the first nine months performance in 2015. Supported by the company's appropriate asset allocation and TWD depreciation, as well as the improved interest income, stock dividends and capital gains, the Company delivered a remarkable investment performance. China Life keeps enhancing sales of traditional regular-paid products. In 3Q15, the regular-paid premium already accounted for nearly 50% of total FYP. The accumulated regular-paid premium in 9M15 grew by 76% yoy, which brings further enhancement of the company's embedded value. Although new business strain increased by 64% yoy due to the rapid regular-paid premium growth, China Life still delivered strong earnings growth on the back of investment performance and products mix adjustment.

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Taiwan is stepping into an aging society, people are living longer and healthier with advanced medical technology. In addition to providing traditional life, annuity, medical insurance and accident insurance, China Life continues to promote long-term care and pension plan products, to fulfill client's requirements for retirement lives.

To embrace the digital transformation in the financial services and provide enhanced online services to clients, China Life provides mobile marketing and services tools, and plans to launch a new official website in November.

CCB Life, China Life's equity investment in Mainland China, has delivered a remarkable performance. Total premium income in the first nine months of 2015 reached RMB 32.83 billion and up by 106% yoy, which exceeded the full year premium income of RMB 17.86 billion in 2014; Net profit reached RMB 350 million and grew by 133% yoy, which surpassed the full year results of RMB 172 million in 2014. As the end of September 2015, the company's total assets achieved RMB 63.2 billion.

CCB Life has been approved to set up an asset management company in August 2015. The new subsidiary will provide services for wealth management, pension and assets trust. CCB Life will continue to extend its business scope from life insurance to other financial services, and move toward to a comprehensive insurance group.