

**中国平安 PINGAN**

保险 · 银行 · 投资

# 2013 Third Quarter Results

October, 2013



# Cautionary Statements Regarding Forward-Looking Statements

To the extent any statements made in this report containing information that is not historical are essentially forward-looking. These forward-looking statements include but not limited to projections, targets, estimates and business plans that the Company expects or anticipates will or may occur in the future. These forward-looking statements are subject to known and unknown risks and uncertainties that may be general or specific. Certain statements, such as those include the words or phrases "potential", "estimates", "expects", "anticipates", "objective", "intends", "plans", "believes", "will", "may", "should", and similar expressions or variations on such expressions may be considered forward-looking statements.

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# Overview

The global economy turned around in the third quarter of 2013, but its outlook remained uncertain. China's overall economic development was stable, with structural adjustments and transformational upgrades proceeding smoothly, reforms gaining traction and the financial market remaining relatively stable. While maintaining stability in operations and healthy growth in business, Ping An stepped up its focus on innovating its integrated financial services model. Looking back at the first three quarters, the Company maintained a stable and healthy growth in terms of its overall performance.

In future, the Company will actively monitor changes in external environment and economic climate, seize opportunities to grow its personal financial services business and provide customers with better products and services. We will continue to exemplify our brand philosophy of "Expertise Makes Life Simple", to make Ping An as the leading personal financial services group in China offering the best customer experience.

# Operating Overview

## Insurance Business

- Life insurance realized RMB173.82 billion in written premiums, up 10.3% over the same period last year, among which the individual life insurance reached RMB155.78 billion, up 12.3%.
- Ping An Property & Casualty realized a premium income of RMB83.54 billion, up 13.1% over the same period last year. The quality of business remained sound with a combined ratio of 95.8%.
- Corporate annuity business achieved a healthy growth with asset scale and management fees income leading the market.

## Banking Business

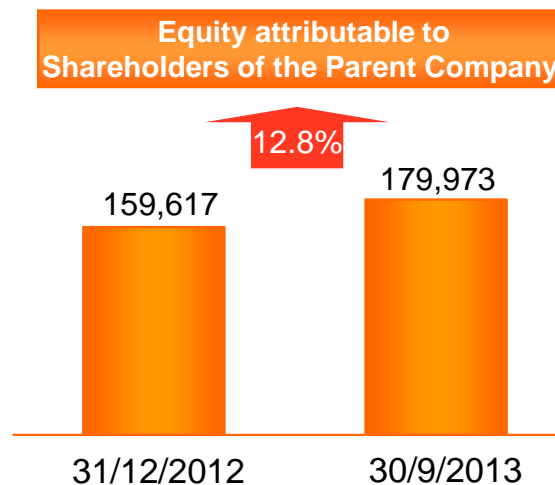
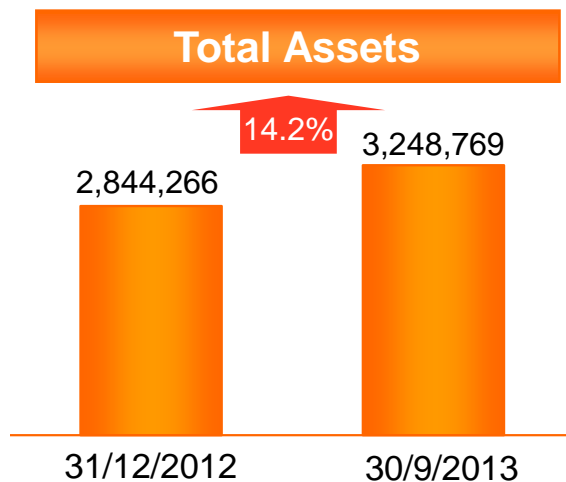
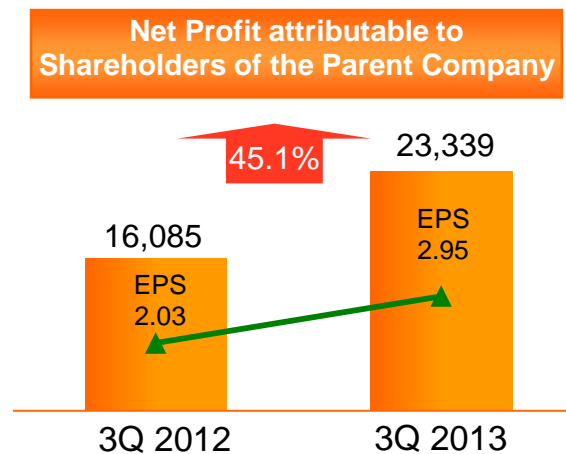
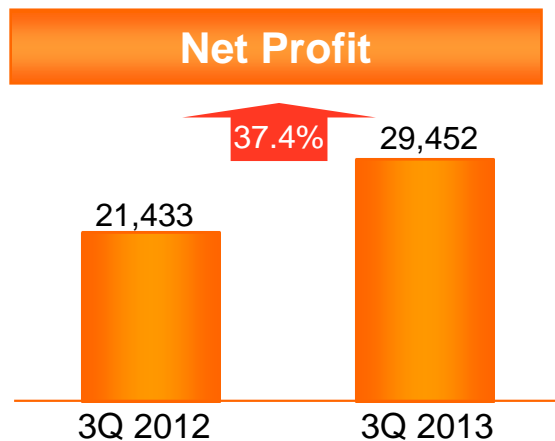
- Ping An Bank achieved a net profit of RMB11,696 million, up 13.0%, and contributed a profit of RMB6.02 billion to the Group, up 14.8% over the same period last year.
- Total assets was about RMB1.86 trillion, representing an increase of 15.5% compared with the beginning of the year. Total deposits and total loans amounted to RMB1.25 trillion and RMB0.83 trillion respectively.
- Trade finance facilities balance was RMB337.3 billion, while micro-loans balance exceeded RMB80 billion; The number of credit cards in force reached 13.3 million; The automobile finance balance was about RMB43.1 billion.

## Investment Business

- Ping An Trust's private wealth management business maintained a stable growth as the number of high net-worth customers exceeded 20 thousand, up 14% over the beginning of the year.
- Assets held in trust reached almost RMB240 billion, of which the paid-in capital of collective trust products, mainly to individual customers, reached nearly RMB140 billion, placing Ping An Trust in the industry's leading position.
- For the first three quarters, the annualized net investment yield of insurance funds reached 4.9%, and annualized total investment yield was 5.0%.

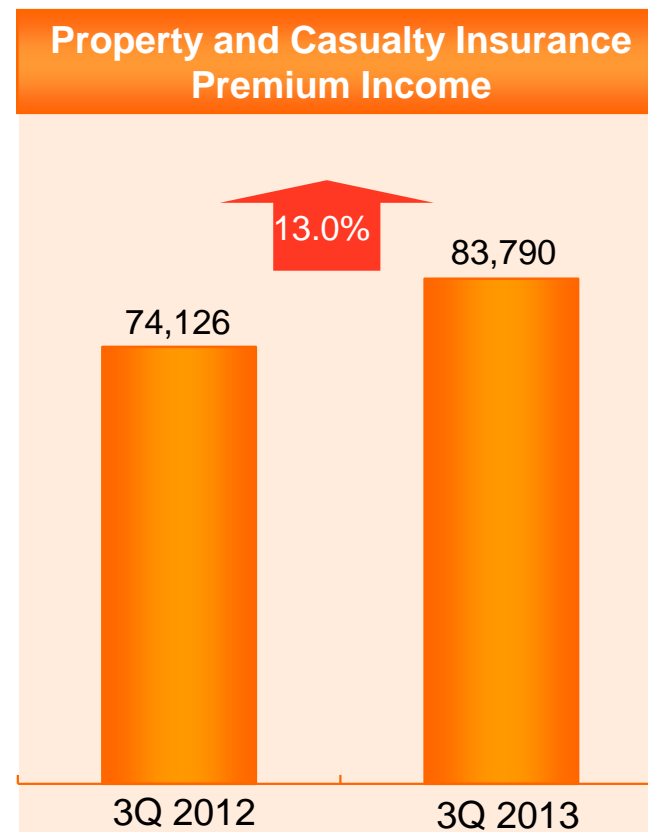
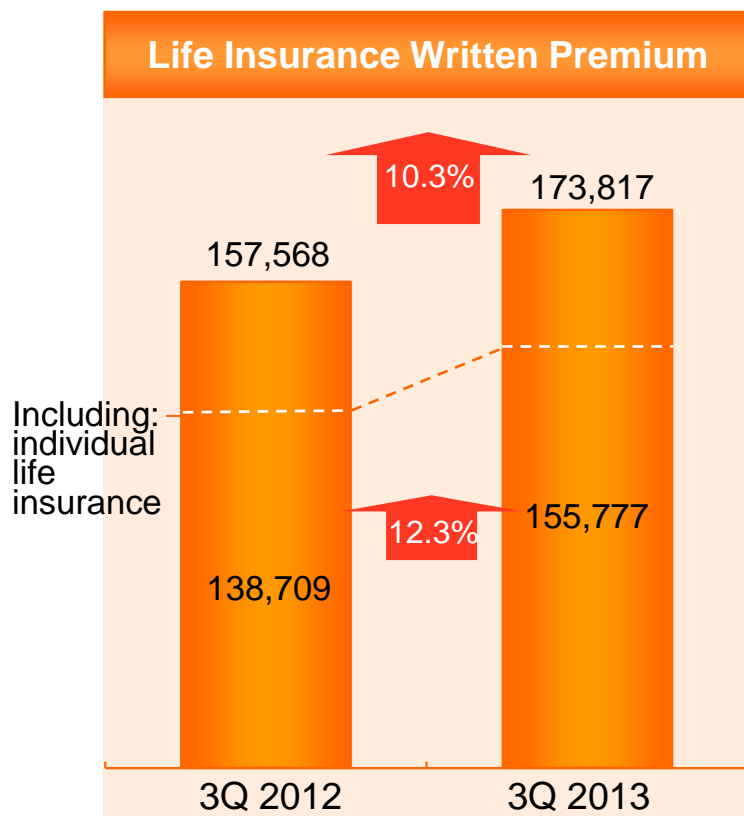
# Financial Highlights

(In RMB million/in RMB)



# Insurance Business: Stable and Healthy Growth in Premium

(in RMB million)

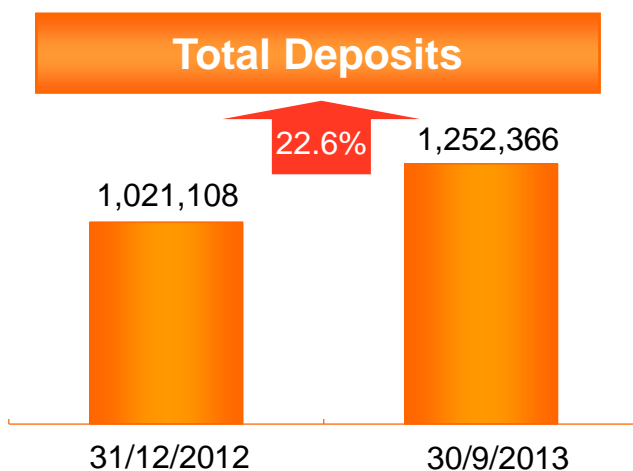
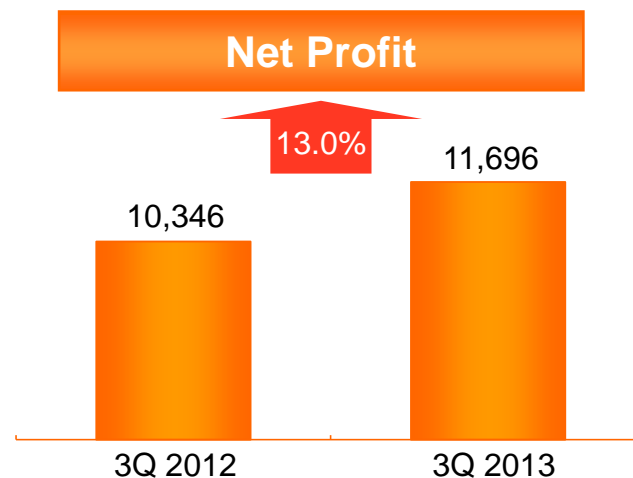
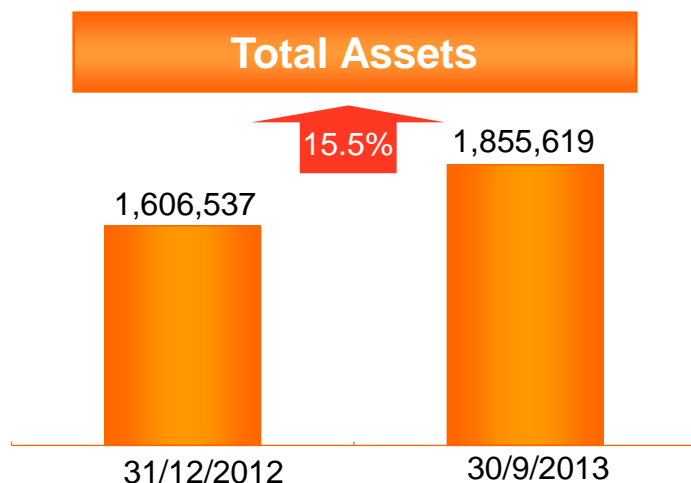


Notes: 1. Written premium refers to all premium received from the policies underwritten by the Company prior to the significant insurance risk testing and unbundling of hybrid risks contracts.

2. Life insurance business includes business conducted through Ping An Life, Ping An Annuity and Ping An Health; Property and casualty insurance business includes business conducted through Ping An Property & Casualty and Ping An Hong Kong.

# Banking Business: Business Scale Increased Steadily

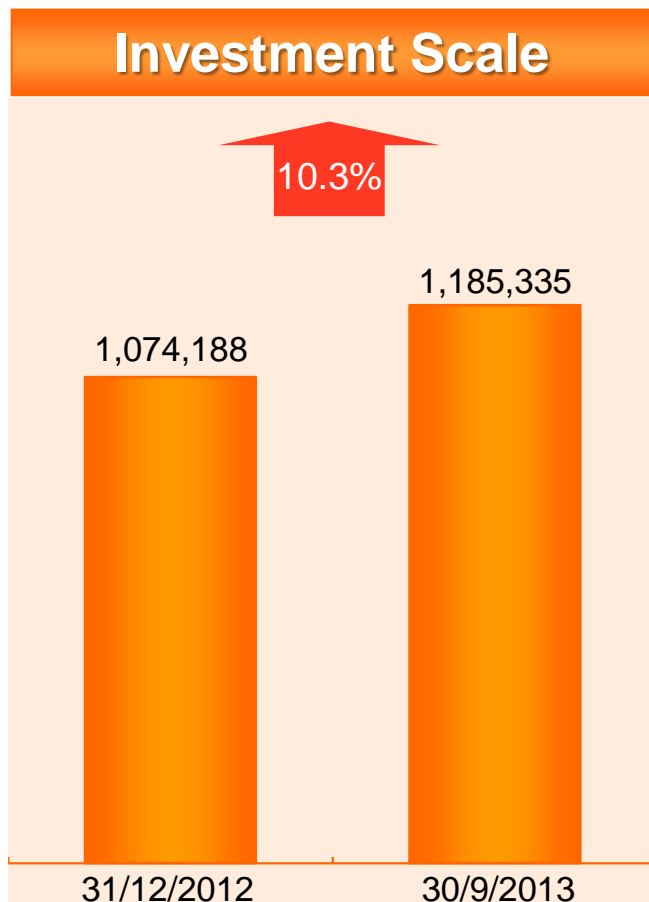
(In RMB million)



Note: The above figures are extracted from the third quarter report of Ping An Bank.

# Investment Scale and Investment Yield of Insurance Funds

(In RMB million)





# Income Statement Highlights

(in RMB million)	3Q 2012	3Q 2013	Growth
Premium income	179,905	204,531	↑ 13.7%
Net interest income of banking operations	25,662	30,389	↑ 18.4%
Net fees and commission income from non-insurance operations	6,695	9,682	↑ 44.6%
Investment income and changes in fair value through profit or loss	24,520	42,230	↑ 72.2%
<b>Total income<sup>(1)</sup></b>	<b>226,436</b>	<b>274,483</b>	<b>↑ 21.2%</b>
Claims and policyholders' benefits <sup>(2)</sup>	(121,704)	(144,408)	↑ 18.7%
Fees and commission expenses on insurance operations	(15,595)	(18,970)	↑ 21.6%
General and administrative expenses	(39,616)	(47,787)	↑ 20.6%
<b>Net profit<sup>(1)</sup></b>	<b>21,433</b>	<b>29,452</b>	<b>↑ 37.4%</b>
<b>Net profit attributable to shareholders of the parent company</b>	<b>16,085</b>	<b>23,339</b>	<b>↑ 45.1%</b>

Notes: 1. The figures include certain core accounting items only and cannot be used to calculate total income and net profit directly.

2. Includes surrenders, claims paid, reinsurers' share of claims paid, net increase in policyholders' reserve and policyholder dividends.

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Thank you

