

中国平安 PINGAN

保险 · 银行 · 投资

2012 3rd Quarter Results

October, 2012



Cautionary Statements Regarding Forward-Looking Statements

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Overview

In the third quarter of 2012, the global economy remained sluggish. Europe, the United States, and Japan introduced quantitative easing policies as their impact on the prospect for the domestic economy in China remained unclear. The slowing economic growth rate and a continuing downturn in the A share market posed challenges to the overall operations of the financial industry. Amidst such a complex economic environment, the Company managed its business with a steady hand and met the challenges head-on, working towards full implementation of its integrated financial model of “one customer, one account, multiple products, and one-stop services”. This ensured the healthy and sustainable growth of all business units of the Company.

In the future, the Company will pay close attention to the economy and market trends as it continues to adopt prudent and stable development strategies. We will continue to follow our predetermined overarching strategy and plans and to leverage the advantages of integrated financial services to maintain healthy growth in areas such as insurance, banking and investment. We will also continue to optimize our business structure, deploy new profit growth points, and constantly strengthen the Group’s core competencies, laying a better foundation for sustainable growth in the future and creating more value for our shareholders and customers.

Operating Highlights of Our Three Core Businesses

Insurance Business

- Life insurance business recorded total written premiums of RMB157,568 million, with that of the more profitable individual life insurance business increased by 9.8% to RMB138,709 million
- Ping An Property & Casualty realized a premium income of RMB73,887 million, an increase of 20.0%, and its market share increased by 0.4 percentage point to 17.8% compared with the end of 2011
- The corporate annuity business of Ping An Annuity grew healthily, with the indicators of assets under investment management and assets entrusted maintaining leading positions in the market

Banking Business

- The banking business contributed a profit of RMB5,246 million to the Group
- Total assets amounted to RMB1.5 trillion, while total deposits increased by 9.9% to RMB935,397 million over the end of 2011
- The credit card business continued to grow rapidly. The number of newly issued credit cards in the first three quarters exceeded 3 million, bringing the cumulative number of credit cards in circulation to 10.48 million

Investment Business

- The personal wealth management business of Ping An Trust grew rapidly. The number of high net worth customers of Ping An Trust exceeded 17,000, an increase of 33.6% over the end of 2011. Assets held in trust amounted to RMB231,515 million, up 18.0% over the end of 2011
- In the first three quarters, Ping An Securities successfully sponsored 16 stock projects and 31 bond projects as lead underwriter, ranked third in terms of the total number of both deals

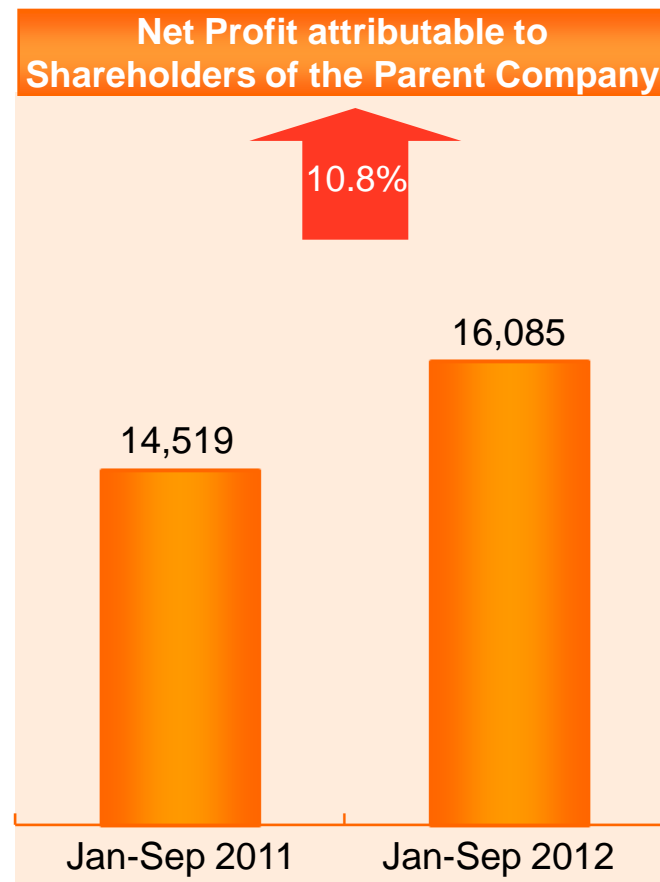
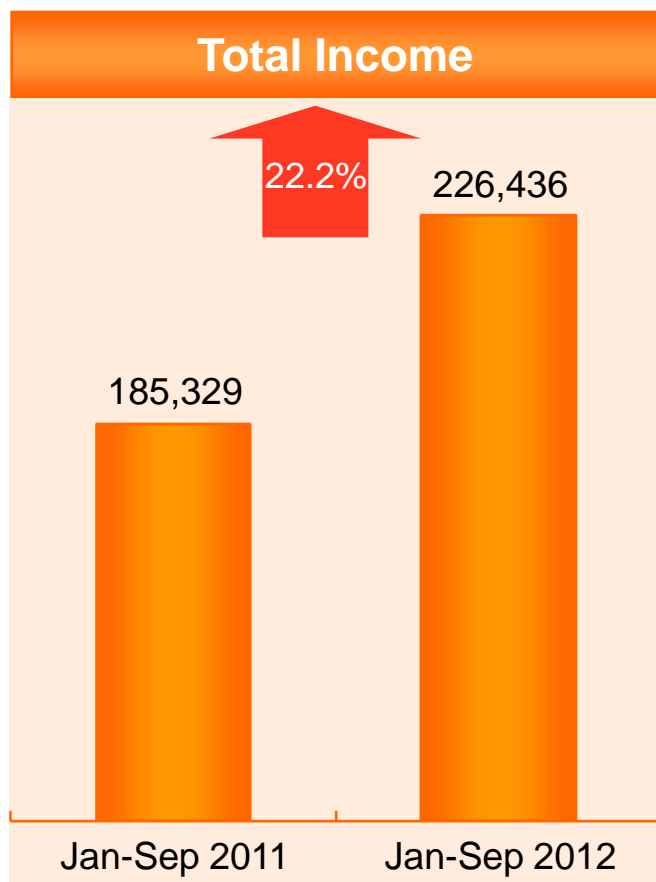
Financial Highlights

<i>(In RMB million)</i>	Jan-Sep 2011	Jan-Sep 2012	Growth
Total Income(PRC GAAP basis)	185,329	226,436	↑ 22.2%
Net Profit	16,286	21,433	↑ 31.6%
Net Profit Attributable to Shareholders of the Parent Company	14,519	16,085	↑ 10.8%
EPS(<i>in RMB</i>)	1.88	2.03	↑ 8.0%
Comprehensive Income Attributable to Shareholders of the Parent Company	(2,787)	18,951	N/A

<i>(In RMB million)</i>	31/12/2011	30/09/2012	Growth
Total Assets	2,285,424	2,630,601	↑ 15.1%
Total Liabilities	2,114,082	2,436,331	↑ 15.2%
Equity Attributable to Shareholders of the Parent Company	130,867	146,198	↑ 11.7%

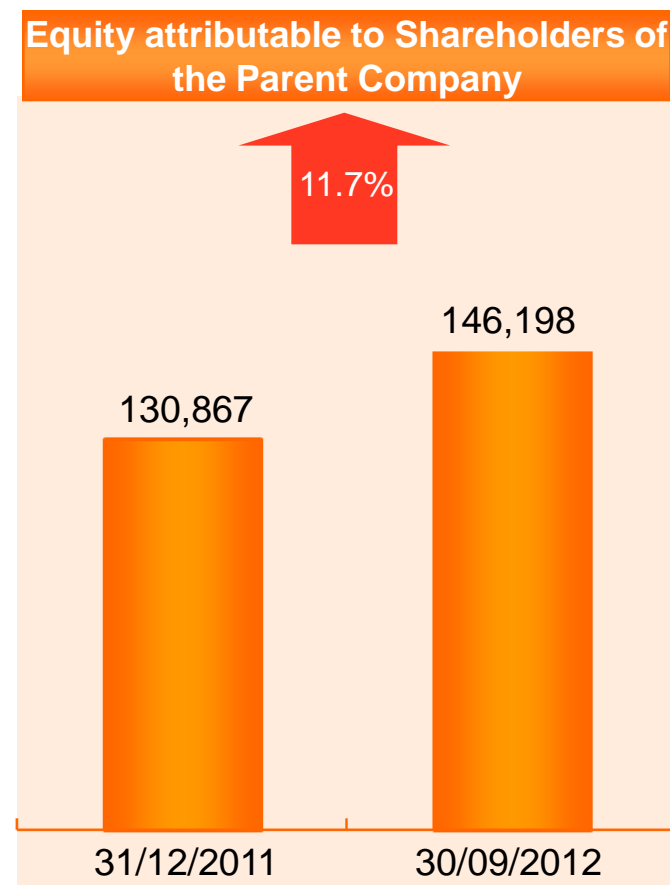
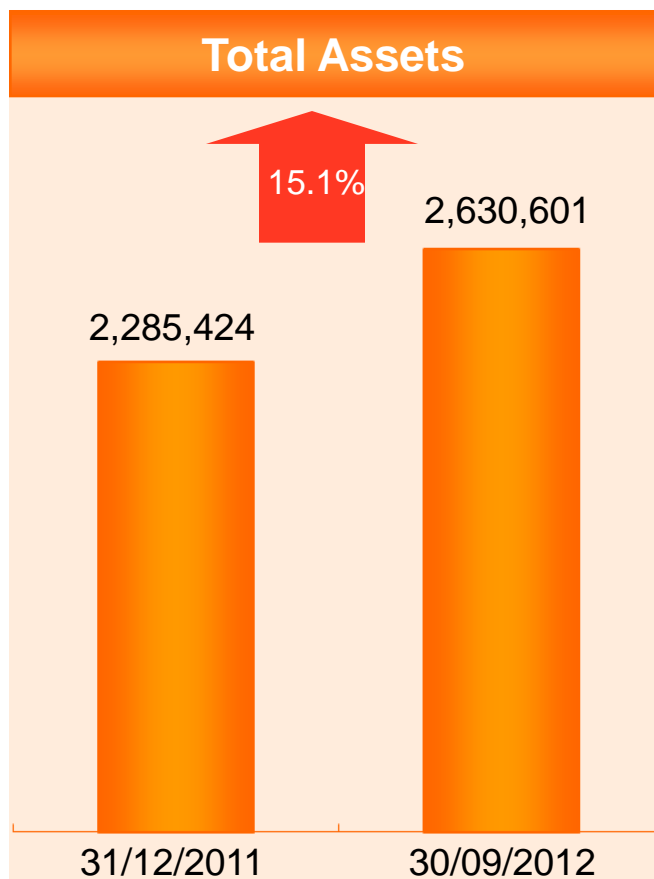
Total Income and Net Profit Attributable to Shareholders of the Parent Company Increased Steadily

(in RMB million)



Total Assets and Equity Attributable to Shareholders of the Parent Company Increased Steadily

(in RMB million)



Income Statement Highlights

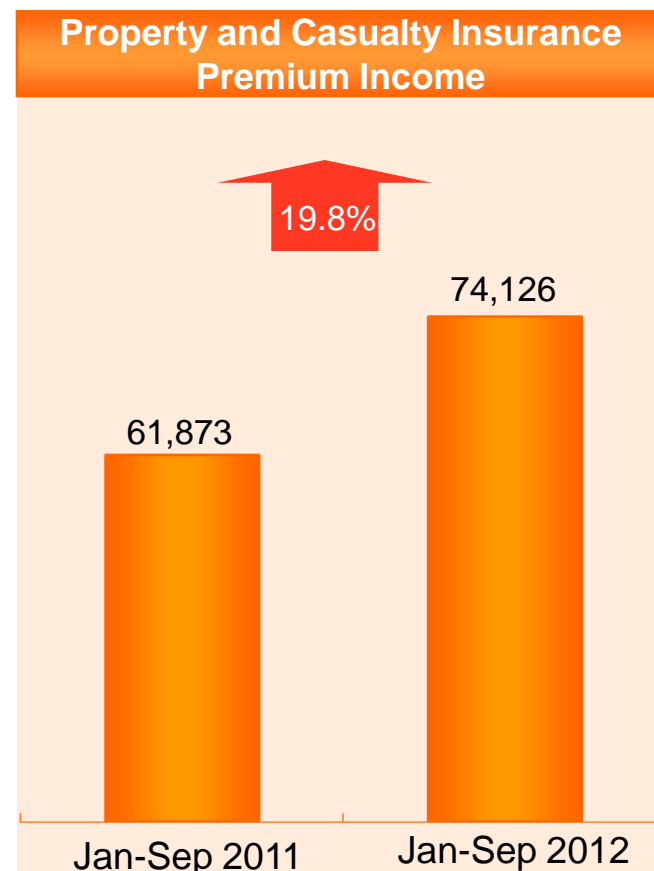
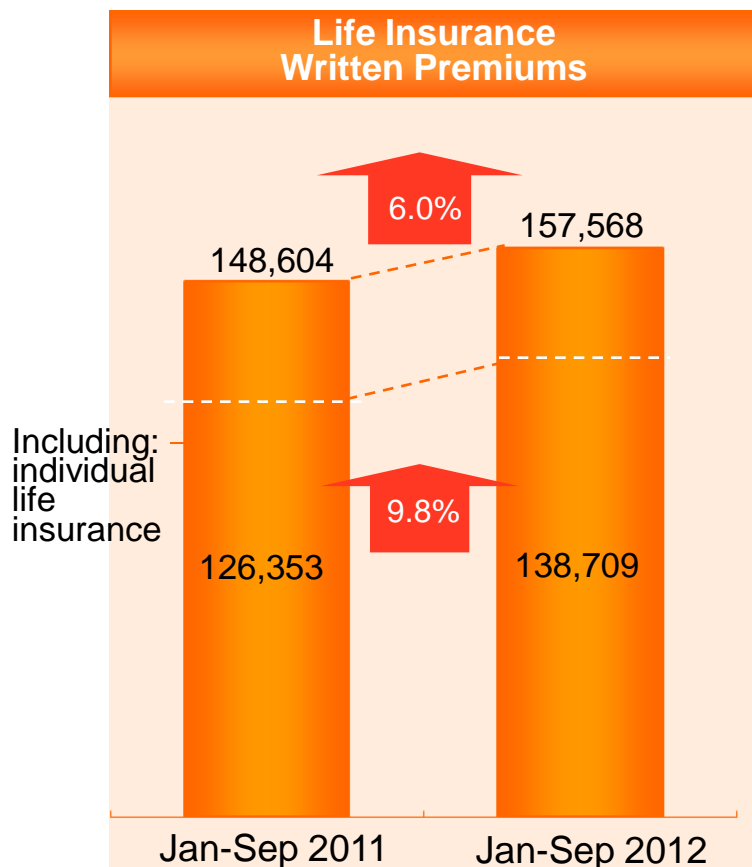
<i>(in RMB million)</i>	Jan-Sep 2011	Jan-Sep 2012	Growth
Premium income	159,959	179,905	↑ 12.5%
Net interest income of banking operations	11,187	25,662	↑ 129.4%
Net fees and commission income of non-insurance operations	5,454	6,695	↑ 22.8%
Investment income and changes in fair value through profit or loss	22,737	24,520	↑ 7.8%
Total income⁽¹⁾	185,329	226,436	↑ 22.2%
Claims and policyholders' benefits ⁽²⁾	(109,092)	(121,704)	↑ 11.6%
Fees and commission expenses of insurance operations	(13,179)	(15,595)	↑ 18.3%
General and administrative expenses	(28,495)	(39,616)	↑ 39.0%
Net profit⁽¹⁾	16,286	21,433	↑ 31.6%
Net profit attributable to shareholders of the parent company	14,519	16,085	↑ 10.8%
Comprehensive Income attributable to shareholders of the parent company	(2,787)	18,951	N/A

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

Steady Growth of Insurance Business

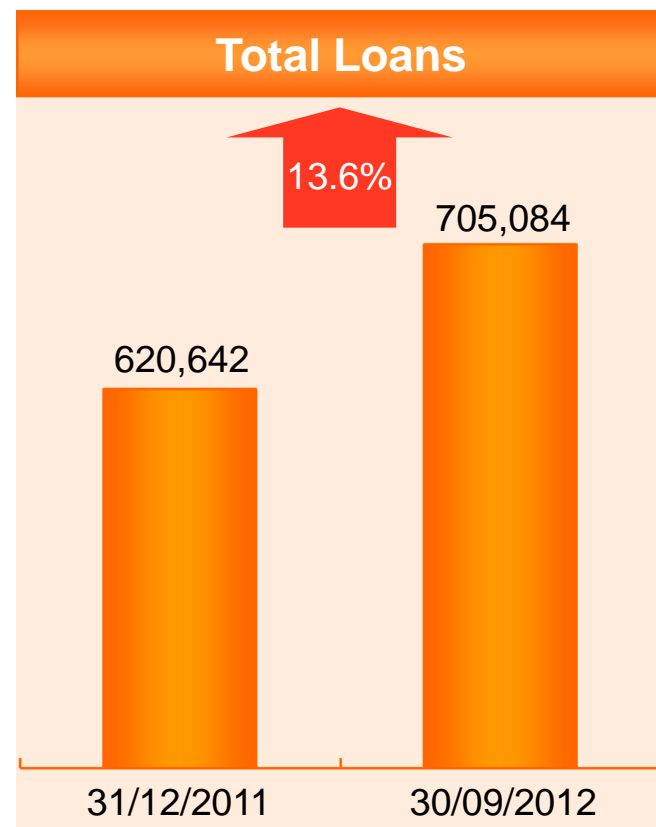
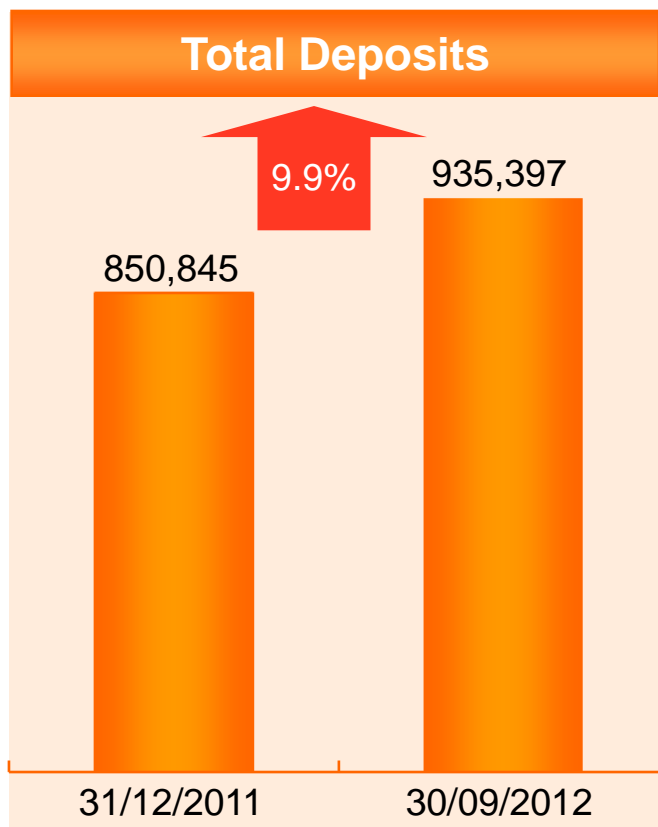
(in RMB million)



Notes: (1) Written premiums refer to all premiums 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

Steady Growth in Deposits and Loans of Banking Business

(In RMB million)



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Thank You

