



中国人寿保险股份有限公司
China Life Insurance Company Limited



2017 Third Quarter Results

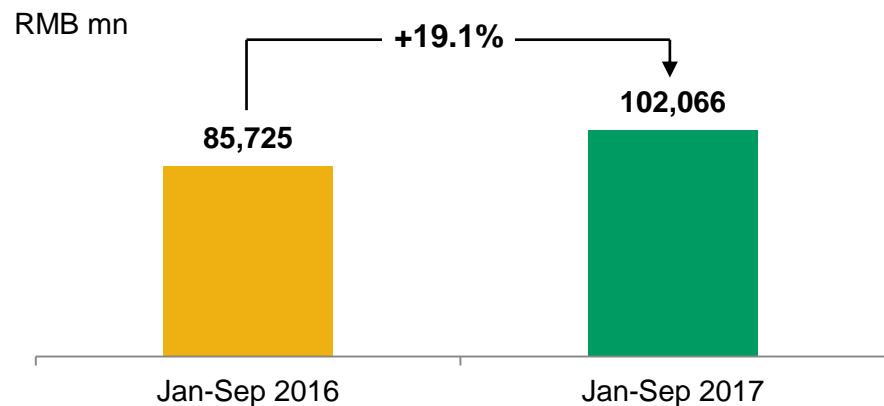
26 October 2017

Note: The financial data of the Company for the third quarter of 2017 have been prepared in accordance with the China Accounting Standards for Business Enterprises and are unaudited.

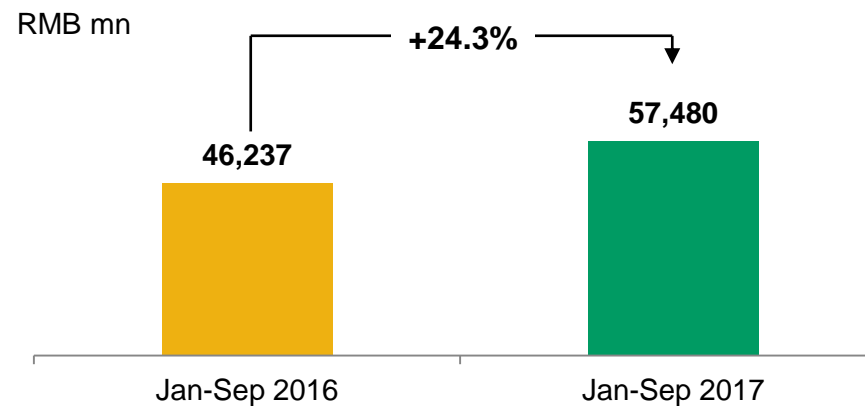


Faster Growth in Core Insurance Business

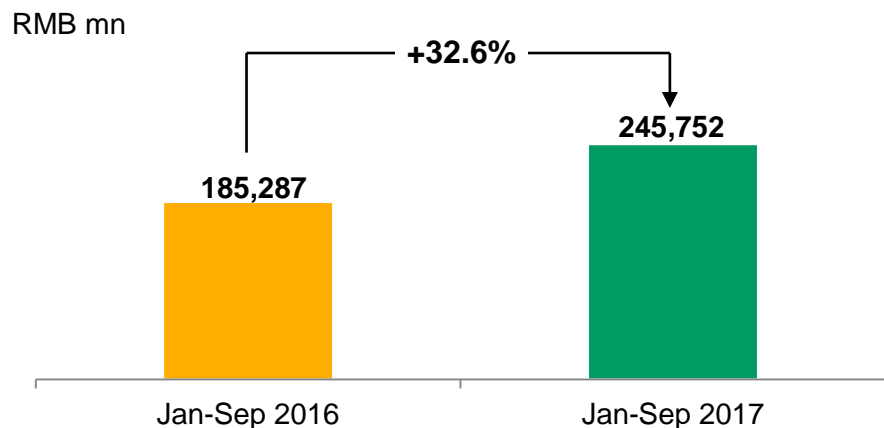
First-year Regular Premiums



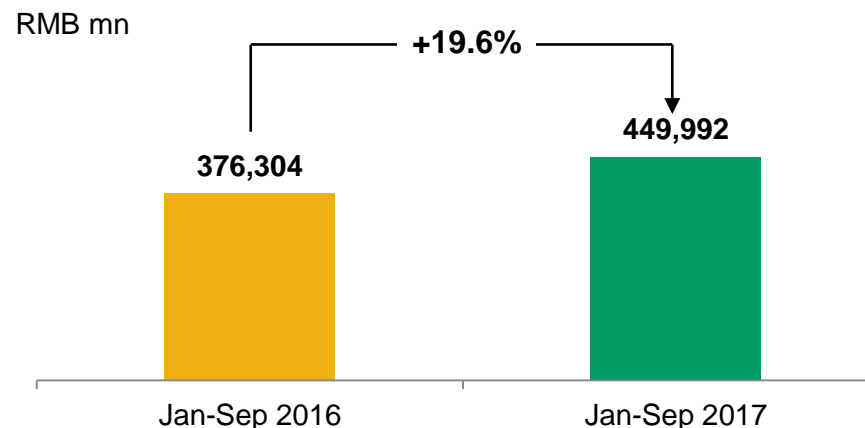
FYRP with 10-year-or-longer Payment Duration



Renewal Premiums

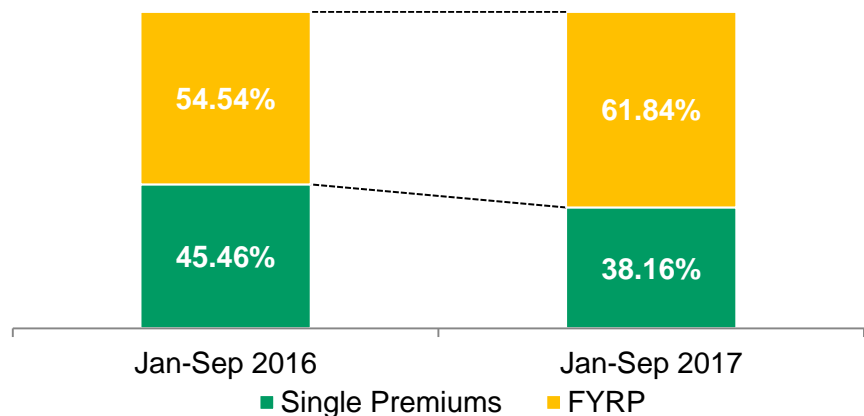


Premium Income

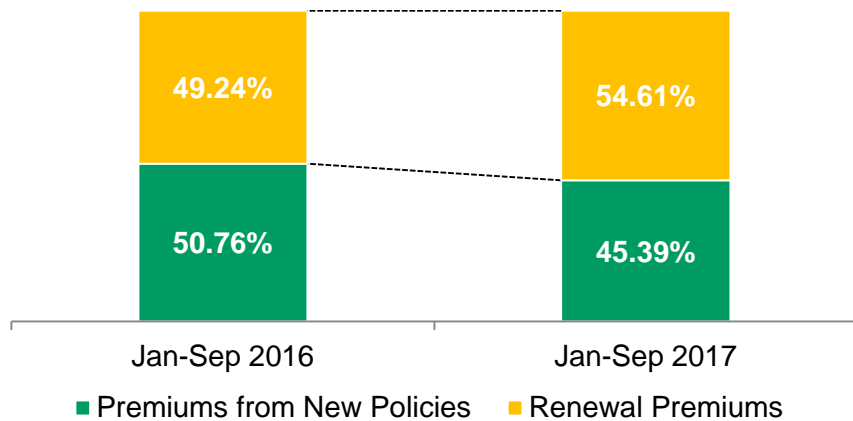


Premium Structure Further Improved

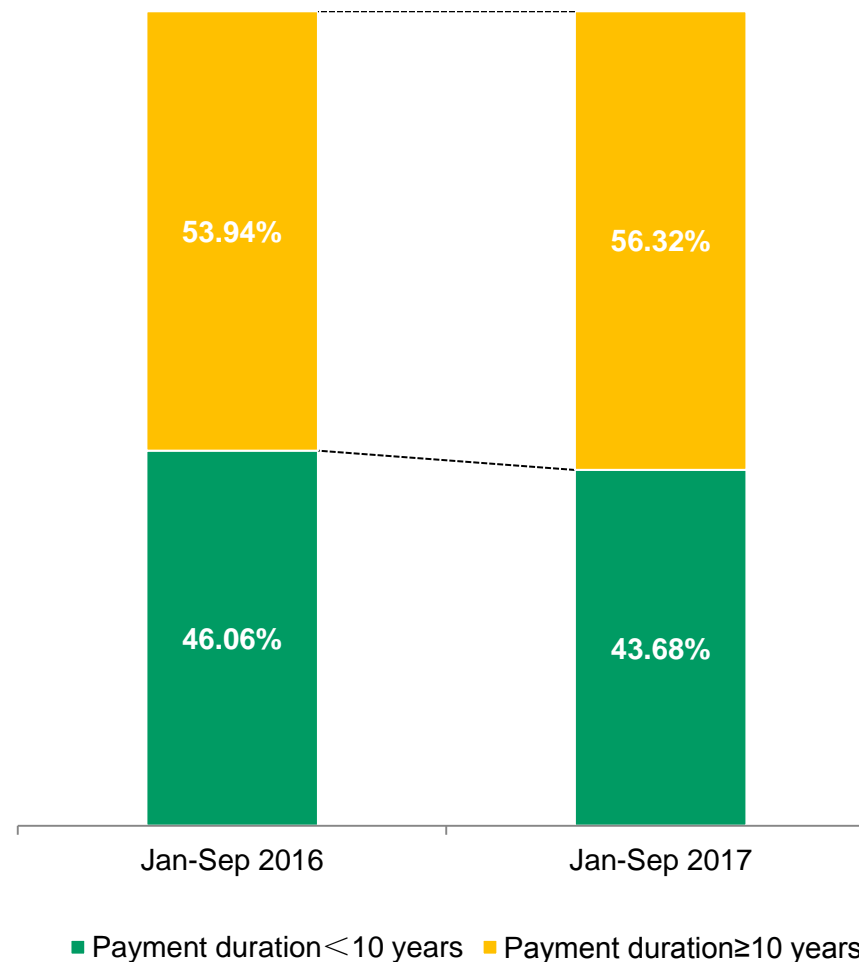
Breakdown of Long-term FYP



Breakdown of Premium Income



Breakdown of FYRP



Note: Premiums from new policies include long term FYP and short-term premiums.

Sales Force Expanded with Overall Quality Further Enhanced



Agent Channel

- ❑ Number of exclusive individual agents reached 1,635,000
- ❑ Quality of sales force constantly improved; quarterly average productive agents increased by 36.94% compared with the end of 2016

Bancassurance channel

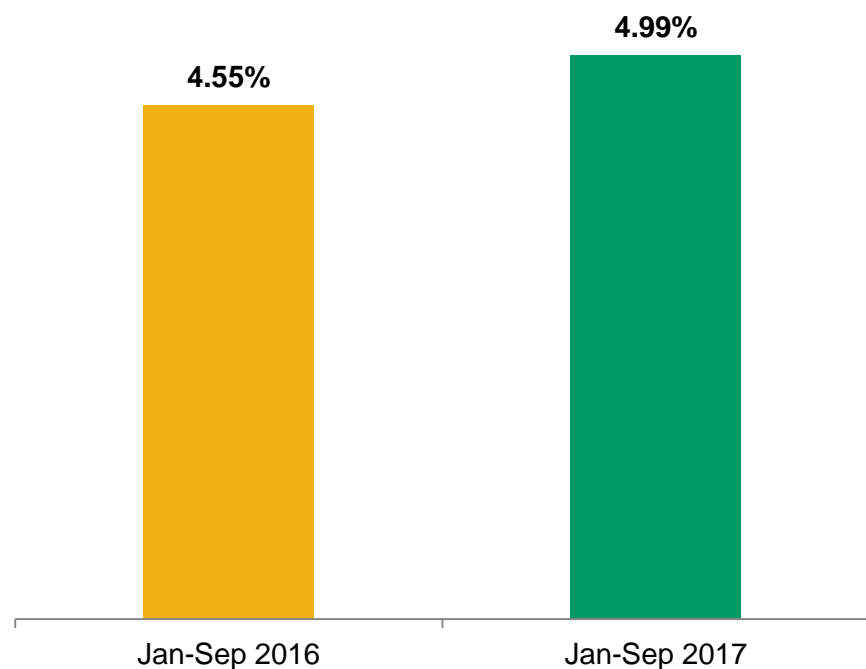
- ❑ Number of sales representatives reached 289,000
- ❑ Monthly average active insurance planners increased by 14.8% year-on-year

Group Insurance Channel

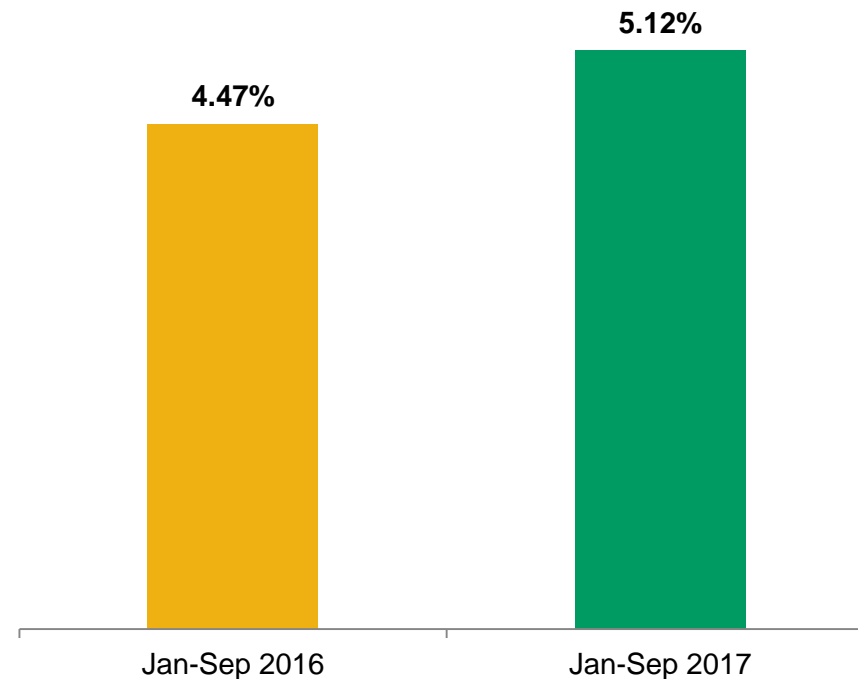
- ❑ Number of sales representatives reached 101,000

Year-on-year Increase in Investment Yields

Net Investment Yield



Gross Investment Yield



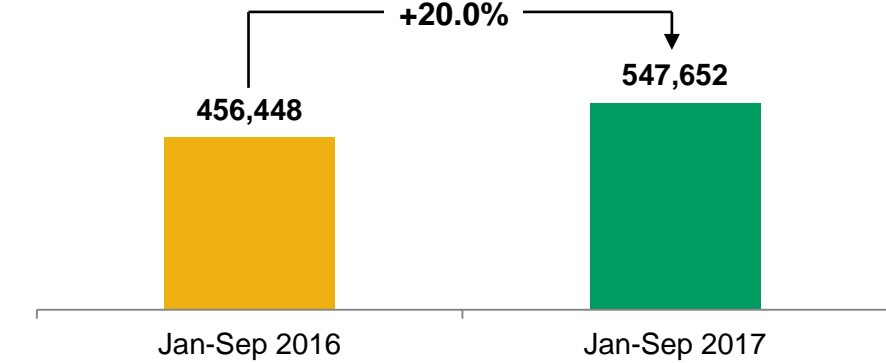
Note: Net investment yield = $\frac{[(\text{Net investment income} - \text{interest paid for financial assets sold under agreements to repurchase}) / ((\text{Investment assets at the beginning of the period} - \text{financial assets sold under agreements to repurchase at the beginning of the period} + \text{Investment assets at the end of the period} - \text{financial assets sold under agreements to repurchase at the end of the period}) / 2)] / 273}{365}$

Gross investment yield = $\frac{[(\text{Gross investment income} - \text{interest paid for financial assets sold under agreements to repurchase}) / ((\text{Investment assets at the beginning of the period} - \text{financial assets sold under agreements to repurchase at the beginning of the period} + \text{Investment assets at the end of the period} - \text{financial assets sold under agreements to repurchase at the end of the period}) / 2)] / 273}{365}$

Steady Improvement in Operating Results

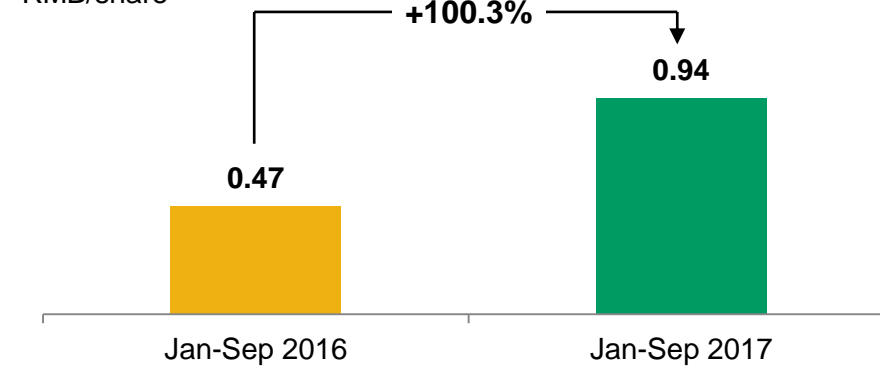
Operating Income

RMB mn



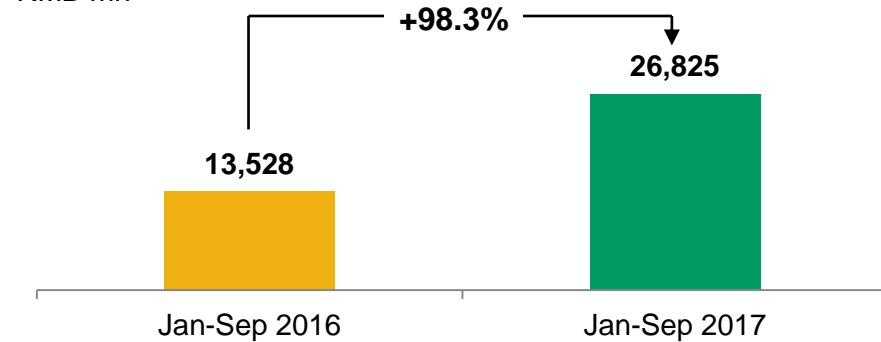
Earnings per Share (Basic & Diluted)

RMB/share

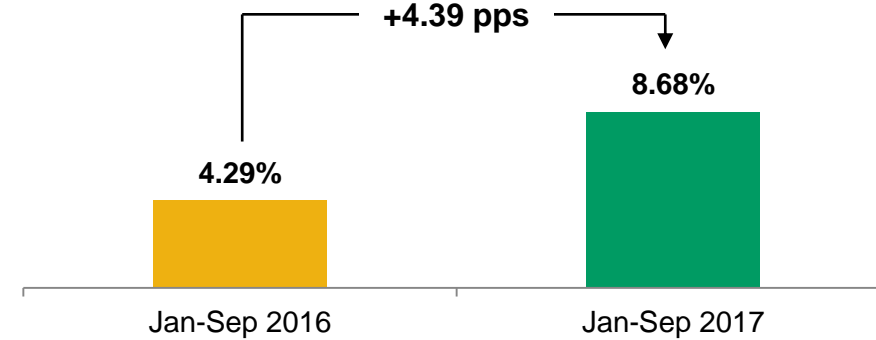


Net Profit Attributable to Equity Holders of the Company

RMB mn



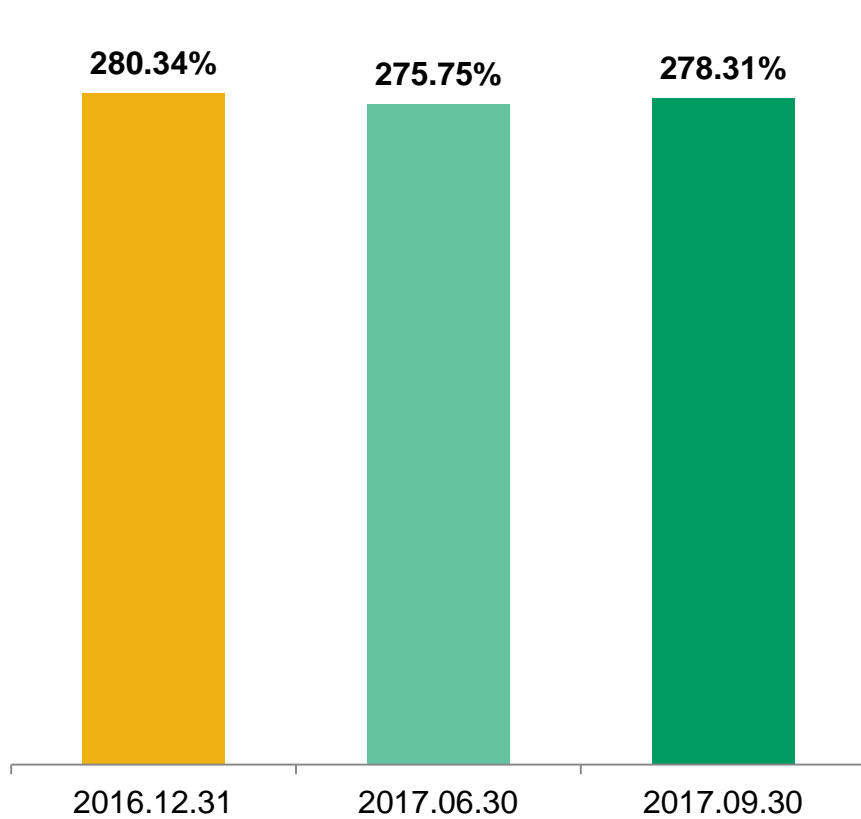
Weighted Average ROE



Note: The round-off factor of basic data has been taken into account when calculating the percentage change of "Earnings per share (basic and diluted)".

Sufficient Solvency

Core Solvency Ratio



Comprehensive Solvency Ratio

