

Financial Summary

For the year ended/as at December 31

RMB million (except earnings per share)	Actual 2004	Actual 2003	Proforma 2003
Total revenues	76,806	78,883	60,442
Net profit	7,171	(1,428)	5,857
Basic and diluted earnings per share (RMB)*	0.27	(0.07)	0.29
Investment assets	374,890	279,248	
Total Assets	433,671	328,720	
Total shareholders' equity	66,530	62,436	

* Please refer to Note 20 to the Financial Statements.

Company Profile

China Life Insurance Company Limited (the "Company" or "China Life" or "We") was registered in Beijing, China on June 30, 2003 according to the Company Law of the People's Republic of China. The Company was successfully listed on the New York Stock Exchange and the Hong Kong Stock Exchange on December 17 and 18, 2003, respectively. The Company is the leading life insurance company in China's life insurance market (for the purpose of this annual report, "China's life insurance market" refers to the life insurance market in the People's Republic of China, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan). Our distribution network, comprised of exclusive agents, direct sales representatives, and dedicated and non-dedicated agencies, is the most extensive in China.

Our products and services include individual life insurance, group life insurance, accident and health insurance. The Company is China's largest life insurance company, a leading provider of annuity products and life insurance for both individuals and groups, and a leading provider of accident and health insurance. As of December 31, 2004, we had nearly 60 million individual and group life policies and annuities, and long-term health insurance policies in force. We also provide both individual and group accident and short-term health insurance policies. Through its controlling shareholding in China Life Insurance Assets Management Co., Ltd. ("AMC"), the Company is the largest insurance asset management company, and one of the largest institutional investors in China.