## **Company Profile**

PICC Property and Casualty Company Limited (the "Company") is the largest property and casualty insurance company in China. The Company is a property and casualty insurance company established in July 2003 with The People's Insurance Company of China, later renamed and re-registered as PICC Holding Company ("PICC Holding") as its sole promoter. PICC Holding injected all of its commercial insurance operations, together with related assets and liabilities, into the Company by way of capital contribution. In November 2003, the Company became the first domestic financial enterprise to list overseas when the Company successfully listed on The Stock Exchange of Hong Kong Limited ("the Stock Exchange") through the issuance of 3,455,980,000 H Shares. The Company currently has a total share capital of 11,141,800,000 shares. American International Group, Inc. ("AIG") became a strategic investor of the Company in November 2003, and hold 9.9% of total share capital of the Company.

The Company is a leading property and casualty insurance company in China. The main product lines of the Company include motor vehicle insurance, commercial property insurance and homeowners insurance. The Company also has other insurance product lines such as cargo insurance and liability insurance. Since March 2003, the Company started to provide accidental injury insurance to customers.

The Company's strategic target is to develop itself, in ten to fifteen years, into "a modern, knowledge-based public property and casualty insurance company which is the market leader in China and ranks among the top property and casualty insurance companies in the world". The Company has a corporate culture which emphasizes "Practicality, Integrity, Devotion and Innovation", and takes a "market-oriented and customer-centered" approach to its operations.

The Company has established the following strengths in its operations and management: Strong Brand Recognition - with 55 years of operating history, the "PICC" brand enjoys a prominent reputation in the domestic market and is also well-known in the international insurance market; Leading Market Position - the Company is the largest property and casualty insurance company in China and enjoys an undisputed leading position with a market share of 68% in 2003; Extensive Network - the Company has branches throughout the country forming a strong sales and service network; Substantial Resources - the Company has the largest customer base and business database in the domestic property and casualty insurance market.

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