

Financial Highlights

Summaries of the results and the assets and liabilities of the Company for each of the past four years are set out as follows:

RESULTS

	Year ended 31 December			
	2000	2001	2002	2003
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Turnover	43,621	47,949	50,571	54,968
Net premiums earned	32,140	34,521	36,381	40,409
Interest and dividend income	610	574	648	690
Net gains/(losses) on trading and non-trading securities	19	(10)	(645)	260
Net claims incurred	(22,158)	(23,632)	(26,634)	(29,063)
Amortisation of deferred acquisition costs	(1,282)	(1,229)	(1,694)	(2,479)
Insurance protection expense	(367)	(393)	(407)	(468)
Interest expense credited to policyholders' deposits	—	—	(54)	(123)
General and administrative expenses	(7,186)	(7,058)	(6,566)	(6,903)
Finance costs	—*	—*	(35)	(35)
Profit before unallocated income and expenses	1,776	2,773	994	2,288
Tax	(734)	(1,382)	(716)	(837)
Net profit	1,042	1,391	278	1,451

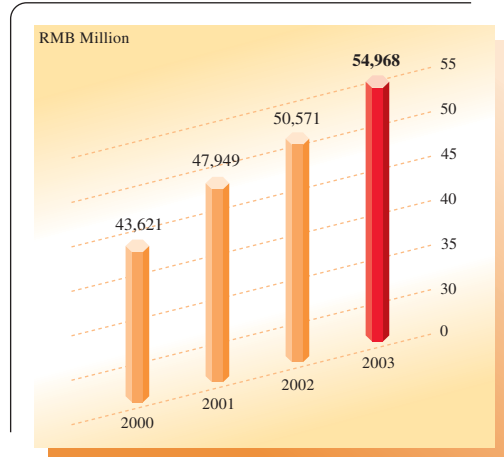
* Minimal amount

ASSETS AND LIABILITIES

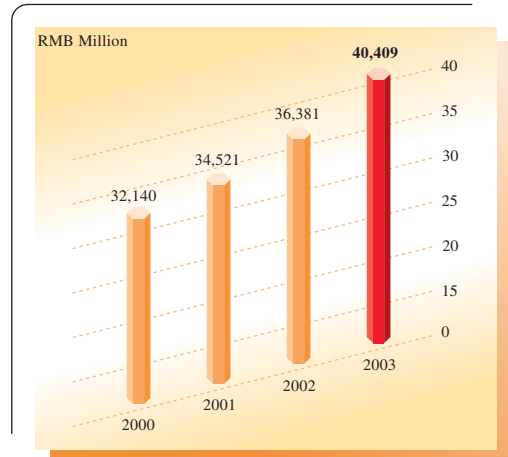
	31 December			
	2000	2001	2002	2003
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Total assets	59,310	63,612	71,626	84,572
Total liabilities	52,471	55,383	61,333	65,815
Net assets	6,839	8,229	10,293	18,757

Financial Highlights *(Continued)*

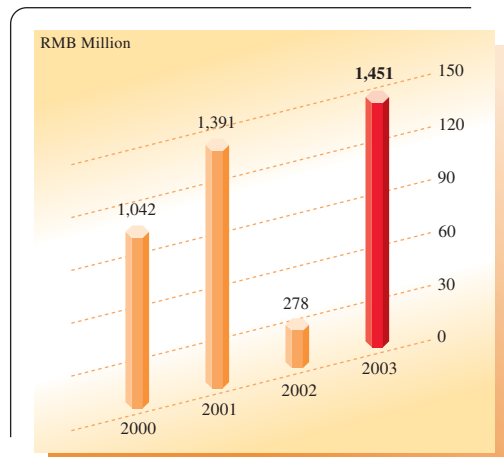
Turnover



Net Premiums Earned



Net Profit



Total Assets

