

CHINA LIFE INSURANCE COMPANY LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS ENDED 30 JUNE 2006**

	2006/06/30	2005/06/30
	RMB million	RMB million
REVENUES		
Gross written premiums and policy fees	54,580	42,607
Less: premiums ceded to reinsurers	(43)	(372)
Net written premiums and policy fees	54,537	42,235
Net change in unearned premium reserves	(289)	(174)
Net premiums earned and policy fees	54,248	42,061
Net investment income	11,341	7,794
Net realized gains/ losses on financial assets	497	(383)
Net fair value gains on assets at fair value through income(held-for-trading)	5,758	(888)
Other income	821	834
Total revenues	72,665	49,418
BENEFITS, CLAIMS AND EXPENSES		
Insurance benefits and claims		
Life insurance death and other benefits	(4,120)	(4,098)
Accident and health claims and claim adjustment expenses	(3,193)	(3,517)
Increase in long-term traditional insurance contracts liabilities	(26,741)	(17,598)
Interest credited to long-term investment type insurance contracts liabilities	(3,073)	(2,288)
Interest credited to investment contracts	(592)	(479)
Increase in deferred income	(7,007)	(5,465)
Policyholder dividends resulting from participation in profits	(5,398)	(1,317)
Amortisation of deferred policy acquisition costs	(6,071)	(3,602)
Underwriting and policy acquisition costs	(1,265)	(1,082)
Administrative expenses	(3,542)	(3,192)
Other operating expenses	(263)	(54)
Statutory insurance fund	(90)	(91)
Total benefits, claims and expenses	(61,355)	(42,783)
Net profits before income tax expenses	11,310	6,635
Income tax expenses	(2,299)	(1,391)
Net Profit	9,011	5,244
Attributable to:		
Shareholders of the Company	8,966	5,208
Minority interests	45	36
Basic and diluted earnings/(losses) per share	RMB0.33	RMB 0.19
Dividends approved and declared during the period	1,338	