

**CHINA LIFE INSURANCE COMPANY LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

	<b>2006</b>	<b>2005</b>
	<b>RMB million</b>	<b>RMB million</b>
<b>REVENUES</b>		
Gross written premiums and policy fees	99,417	81,022
Less: premiums ceded to reinsurers	(140)	(769)
Net written premiums and policy fees	99,277	80,253
Net change in unearned premium reserves	(430)	(215)
Net premiums earned and policy fees	98,847	80,038
Net investment income	24,942	16,685
Net realized gains/ losses on financial assets	1,595	(510)
Net fair value gains on assets at fair value through income(held-for-trading)	20,044	260
Other income	1,883	1,739
<b>Total revenues</b>	<b>147,311</b>	<b>98,212</b>
<b>BENEFITS, CLAIMS AND EXPENSES</b>		
Insurance benefits and claims		
Life insurance death and other benefits	(10,797)	(8,311)
Accident and health claims and claim adjustment expenses	(6,999)	(6,847)
Increase in long-term traditional insurance contracts liabilities	(44,238)	(33,977)
Interest credited to long-term investment type insurance contracts liabilities	(6,386)	(4,894)
Interest credited to investment contracts	(996)	(973)
Increase in deferred income	(11,067)	(8,521)
Policyholder dividends resulting from participation in profits	(17,617)	(5,359)
Amortisation of deferred policy acquisition costs	(10,259)	(7,766)
Underwriting and policy acquisition costs	(2,415)	(1,845)
Administrative expenses	(9,339)	(7,237)
Other operating expenses	(859)	(798)
Statutory insurance fund	(194)	(174)
<b>Total benefits, claims and expenses</b>	<b>(121,706)</b>	<b>(86,702)</b>
<b>Net profits before income tax expenses</b>	<b>25,605</b>	<b>11,510</b>
Income tax expenses	(5,554)	(2,145)
<b>Net Profit</b>	<b>20,051</b>	<b>9,365</b>
Attributable to:		
Shareholders of the Company	19,956	9,306
Minority interests	95	59
<b>Basic and diluted earnings/(losses) per share</b>	<b>RMB0.75</b>	<b>RMB 0.35</b>
<b>Dividends</b>	<b>3,957</b>	<b>1,338</b>