

**CHINA LIFE INSURANCE COMPANY LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE SIX MONTHS ENDED 30 JUNE 2007**

	<b>2007/06/30</b>	<b>2006/06/30</b>
	<b>RMB million</b>	<b>RMB million</b>
<b>REVENUES</b>		
Gross written premiums and policy fees	63,753	54,580
Less: premiums ceded to reinsurers	(35)	(43)
Net written premiums and policy fees	63,718	54,537
Net change in unearned premium reserves	(301)	(289)
Net premiums earned and policy fees	63,417	54,248
Net investment income	24,071	11,341
Net realized gains/ losses on financial assets	2,262	497
Net fair value gains on assets at fair value through income(held-for-trading)	10,842	5,758
Other income	837	821
<b>Total revenues</b>	<b>101,429</b>	<b>72,665</b>
<b>BENEFITS, CLAIMS AND EXPENSES</b>		
Insurance benefits and claims		
Life insurance death and other benefits	(8,504)	(4,120)
Accident and health claims and claim adjustment expenses	(2,988)	(3,193)
Increase in long-term traditional insurance contracts liabilities	(27,170)	(26,741)
Interest credited to long-term investment type insurance contracts liabilities	(3,530)	(3,073)
Interest credited to investment contracts	(650)	(592)
Increase in deferred income	(4,454)	(7,007)
Policyholder dividends resulting from participation in profits	(13,386)	(5,398)
Amortisation of deferred policy acquisition costs	(9,466)	(6,071)
Underwriting and policy acquisition costs	(1,468)	(1,265)
Administrative expenses	(4,550)	(3,542)
Other operating expenses	(648)	(263)
Statutory insurance fund	(104)	(90)
<b>Total benefits, claims and expenses</b>	<b>(76,918)</b>	<b>(61,355)</b>
Share of results of associates	321	
<b>Net profits before income tax expenses</b>	<b>24,832</b>	<b>11,310</b>
Income tax expenses	(1,420)	(2,299)

<b>Net Profit</b>	<b>23,412</b>	<b>9,011</b>
Attributable to:		
Shareholders of the Company	23,289	8,966
Minority interests	123	45
<b>Basic and diluted earnings/(losses) per share</b>	RMB0.82	RMB 0.33
<b>Dividends approved and declared during the period</b>	3,957	1,338