

**CHINA LIFE INSURANCE COMPANY LIMITED**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE SIX MONTHS ENDED 30 JUNE 2008**

	<b>2008/06/30</b>	<b>2007/06/30</b>
	<b>RMB million</b>	<b>RMB million</b>
<b>REVENUES</b>		
Gross written premiums and policy fees	79,285	63,753
Less: premiums ceded to reinsurers	(62)	(35)
Net written premiums and policy fees	79,223	63,718
Net change in unearned premium reserves	(486)	(301)
Net premiums earned and policy fees	78,737	63,417
Net investment income	25,302	24,071
Net realized gains/ losses on financial assets	742	2,262
Net fair value gains on assets at fair value through income(held-for-trading)	(6,495)	10,842
Other income	998	837
<b>Total revenues</b>	<b>99,284</b>	<b>101,429</b>
<b>BENEFITS, CLAIMS AND EXPENSES</b>		
Insurance benefits and claims		
Life insurance death and other benefits	(10,020)	(8,504)
Accident and health claims and claim adjustment expenses	(3,671)	(2,988)
Increase in long-term traditional insurance contracts liabilities	(32,939)	(27,170)
Interest credited to long-term investment type insurance contracts liabilities	(4,194)	(3,530)
Interest credited to investment contracts	(714)	(650)
Increase in deferred income	(14,663)	(4,454)
Policyholder dividends resulting from participation in profits	(1,922)	(13,386)
Amortisation of deferred policy acquisition costs	(6,757)	(9,466)
Underwriting and policy acquisition costs	(1,803)	(1,468)
Administrative expenses	(5,026)	(4,550)
Other operating expenses	(1,409)	(648)
Statutory insurance fund	(185)	(104)
<b>Total benefits, claims and expenses</b>	<b>(83,013)</b>	<b>(76,918)</b>
Share of results of associates	707	321
<b>Net profits before income tax expenses</b>	<b>16,888</b>	<b>24,832</b>
Income tax expenses	(918)	(1,420)

<b>Net Profit</b>	<b>15,970</b>	<b>23,412</b>
Attributable to:		
Shareholders of the Company	15,838	23,289
Minority interests	132	123
<b>Basic and diluted earnings/(losses) per share</b>	RMB0.56	RMB 0.82
<b>Dividends approved and declared during the period</b>	11,871	3,957