

中国平安 PINGAN

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2009 3rd Quarter Results

October, 2009

中国平安 PINGAN

Overview

In the third quarter of 2009, economic and financial situation of China has continuously improved. In accordance with the established business plan, the Company made positive responses to the changes in macroeconomic situation and market environment, and drove the business forward into profitable, sustainable and above-the-market growth.

Our three pillars of business are particularly well-positioned to capitalize on future growth momentum. Premium income and market share of insurance business increased. The scale and quality of bank business kept improving. Investment business contributed positively to the Company by seizing the investment opportunities well. Meanwhile, Ping An One Account Management Services, providing strong account-integration function and account management service to our customers, has launched to the market. This marked a milestone in building our integrated financial strategy.

Looking into the fourth quarter, we will continue to focus on keeping our businesses growing in a healthy and stable manner. Then by capitalizing on the nationwide launch of Ping An One Account Management Services, focusing on the twin goals of increasing the number of valuable customers and exploring the value of each customer, and deepening cross-selling contributions to our rapid business growth with enhanced synergy of integrated financial services platform. We will push our integrated financial strategy implementation ahead, so as to lay a solid foundation for the long-term sustainable growth of our enterprise value.

Operating Highlights of Our Three Major Businesses

Insurance Business

- n Life business premiums income represented an increase of 33.5% on YOY basis, the number of sales agents increased by 13.3% as compared to the year end of 2008, and market share achieved at 16.8%
- n P&C business premium income represented an increase of 38.5% on YOY basis and market share reached 12.3%
- n Annuity business maintained its leading position in the industry, both asset entrusted and assets under investment management exceeded the threshold of RMB20 billion

Banking Business

- n Total assets of Ping An Bank exceeded RMB200 billion, an increase of 42.3% as compared to the end of 2008
- n Credit risk was effectively prevented, as evidenced by the fact that the non-performing loans ratio was controlled at 0.44%
- n Accumulated number of credit cards in circulation exceeded 280 million, and 56.8% of new cards issuance was contributed by cross-selling

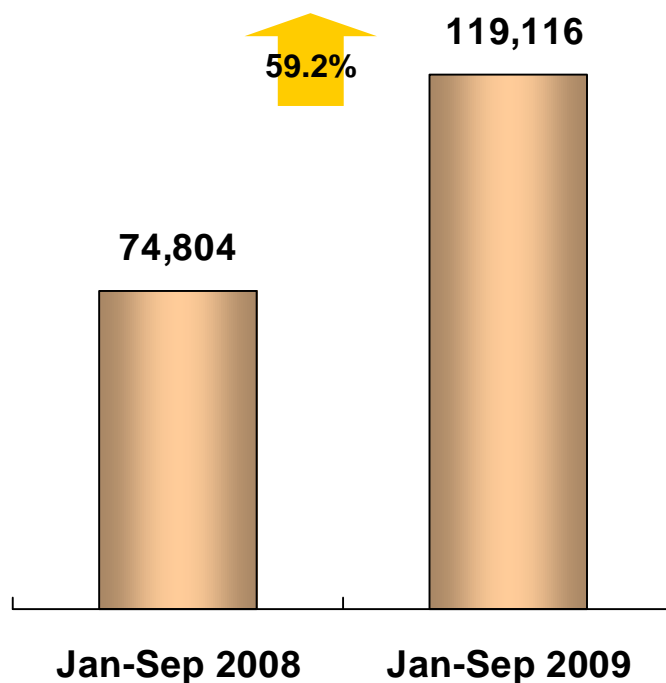
Investment Business

- n Vigilantly responded to the market's volatility and timely optimized asset allocation, kept pace with the market and seized the investment opportunities well. All of these contributed positively to the Company
- n Ping An Securities underwrote five IPOs on the Small & Medium Enterprises Board in the third quarter, maintaining its advantage in the industry
- n Assets held in trust under the management of Ping An Trust reached RMB100 billion, a substantial increase of 121.3% from the end of 2008

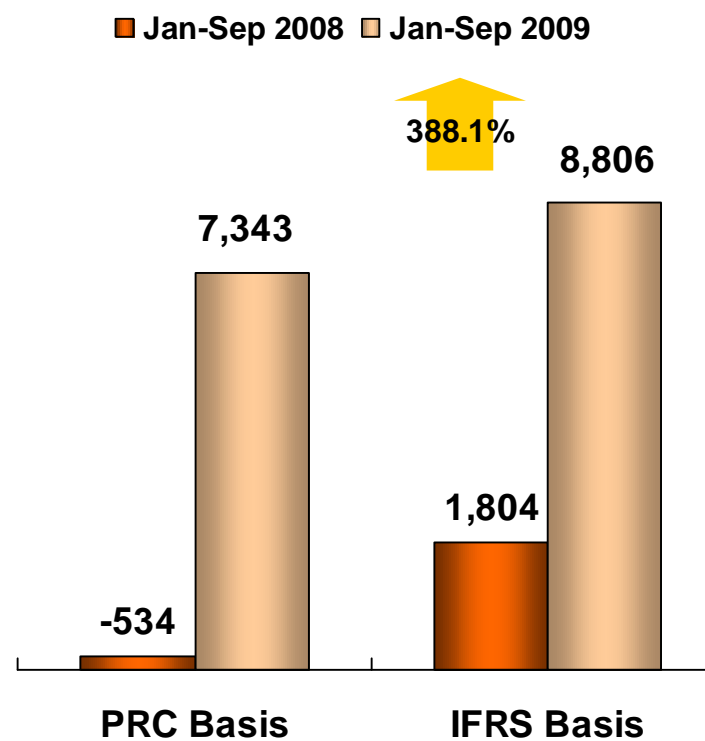
Overall Results

(In RMB Million)

Income (IFRS Basis)

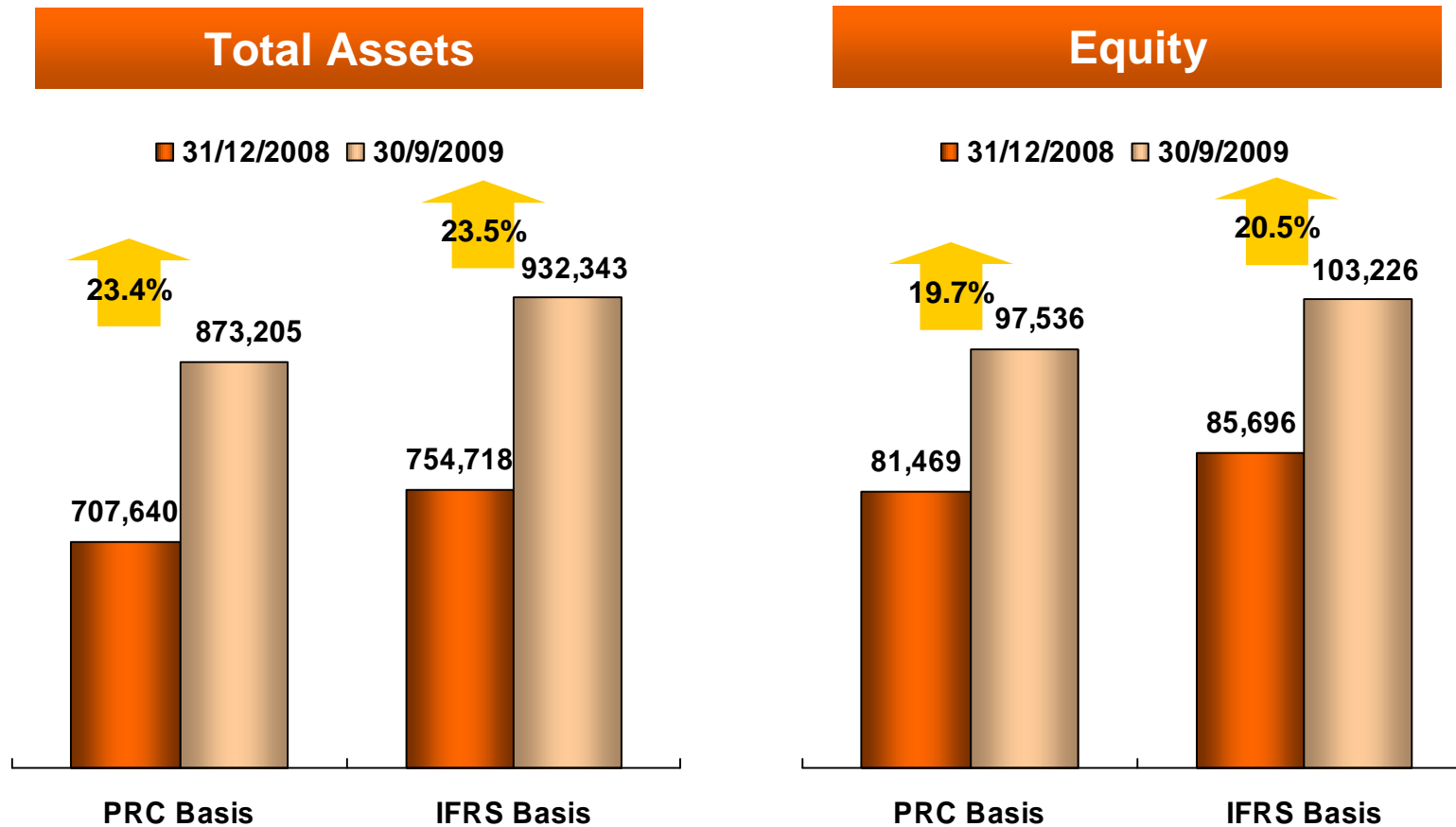


Net Profit



Total Assets and Equity

(In RMB Million)



Income Statement Highlights

<i>(In RMB Million, IFRS Basis)</i>	Jan-Sep 2009	Jan-Sep 2008	Change
Gross written premiums and policy fees	93,614	75,809	+23.5%
Interest income of banking operations	4,788	5,185	-7.7%
Fees and commission income of non-insurance operations	1,962	1,640	+19.6%
Investment income	23,681	(3,114)	N/A
Total income⁽¹⁾	119,116	74,804	+59.2%
Insurance related payment ⁽²⁾	(67,358)	(49,090)	+37.2%
Fees and commission expenses ⁽³⁾	(14,909)	(11,126)	+34.0%
Interest expenses of banking operations	(1,771)	(2,057)	-13.9%
General and administrative expenses	(21,384)	(12,382)	+72.7%
Net profit⁽¹⁾	8,806	1,804	388.1%

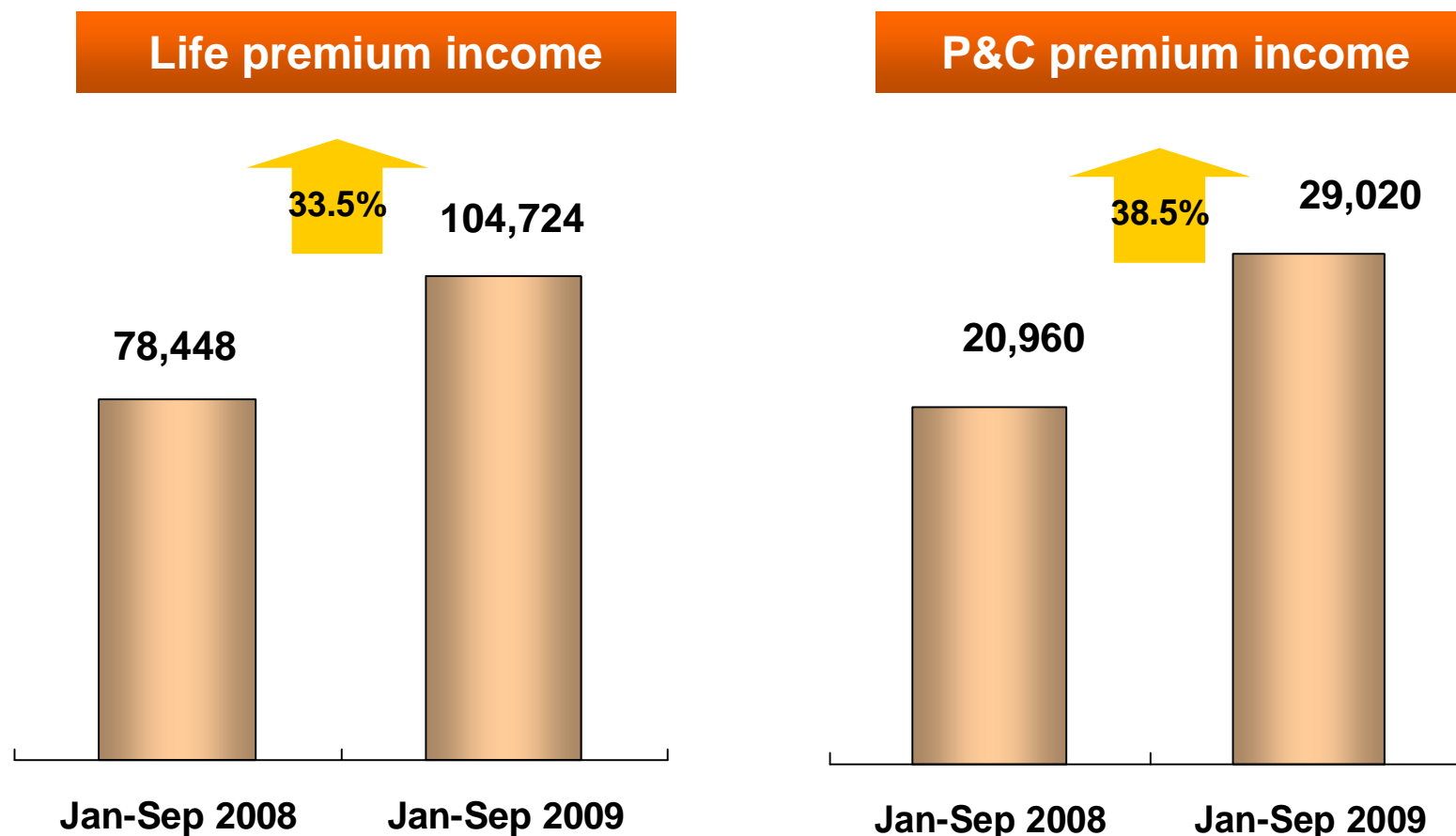
Notes: (1)These figures just includes some core accounting subjects, so Income & Net profit results can not be directly calculated

(2)Includes change in deferred policy acquisition costs , claims and policyholders' benefits

(3)Includes commission expenses of insurance operations , Fees and commission expenses of non-insurance operations

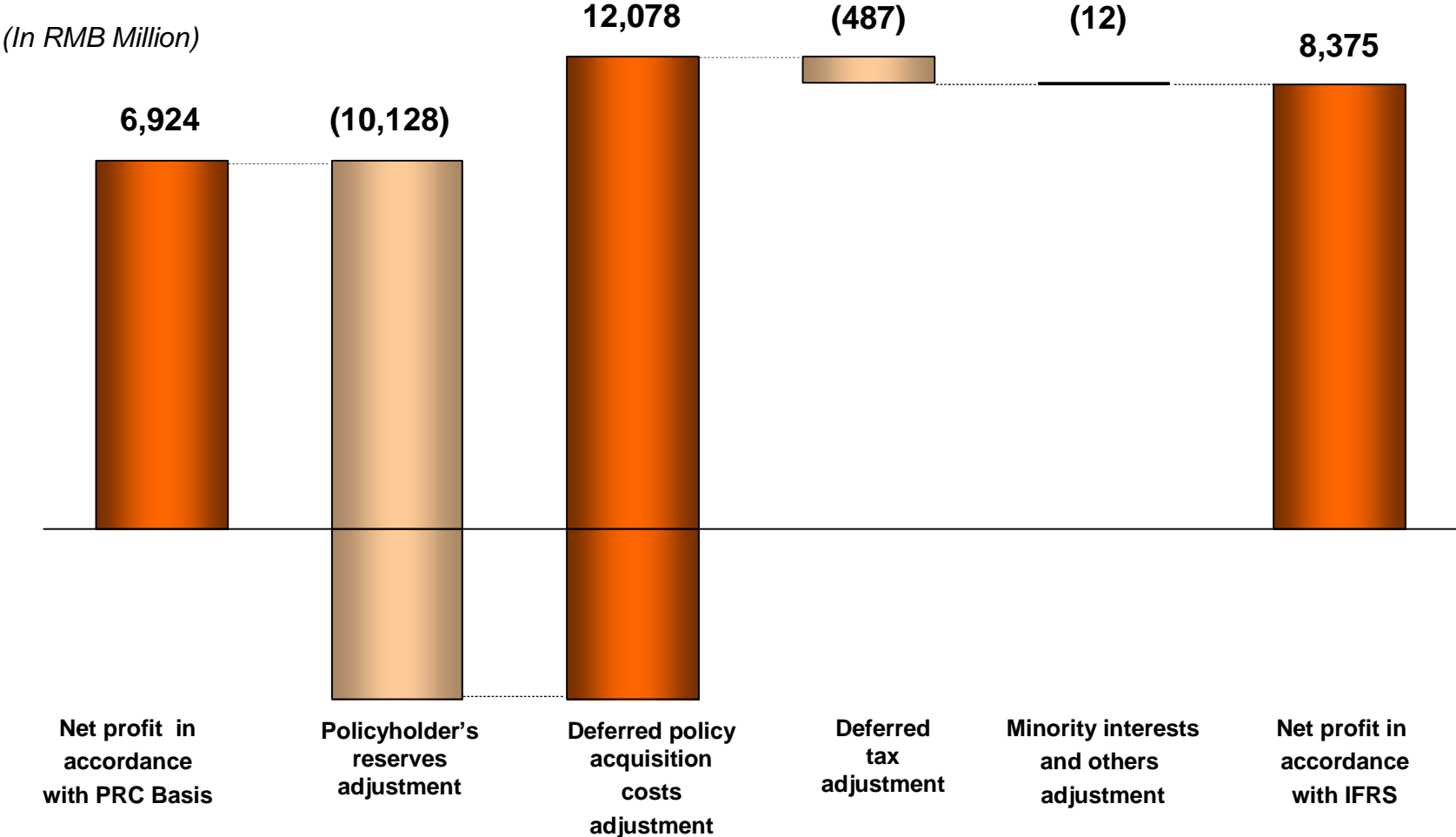
Insurance Business Premium Income

(In RMB Million, IFRS&PRC Basis)



Note: Life premium income includes gross written premiums, policy fees and premium deposits. P&C premium income is gross written premiums

Attachment: Reconciliation of Net Profit between PRC GAAP and IFRS Basis



Note: Net profit in accordance with PRC GAAP and IFRS excludes minority interests

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Q & A

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