

中国平安 PINGAN

保险 · 银行 · 投资

2017 First Quarterly Results

April, 2017

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Overview

Overview

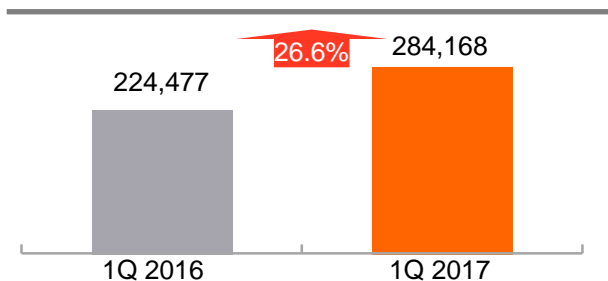
In the first quarter of 2017, China's economy continued its steady improvement and ongoing transformation. Aiming to become “a world-leading personal financial services provider”, the Company focused on “pan financial assets” and “pan health care”, delivering financial services. At the same time, it continuously optimized its products and service experience, and pushed ahead with the strategy of “one positioning, two focuses and four service ecosystems”.

The Company achieved steady growth in its overall performance, and the number of individual customers increased continuously with significant customer migration. The insurance business recorded sound development while maintaining market-leading quality. The banking business accelerated its transformation while keeping the overall asset quality under control. The asset management business implemented strict risk management and promoted the transformation. The internet finance business maintained rapid growth.

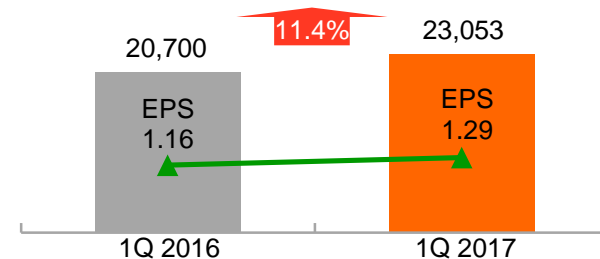
Sustained Business Growth

(in RMB million/in RMB)

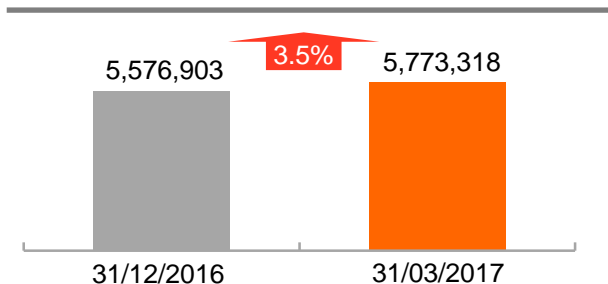
Income



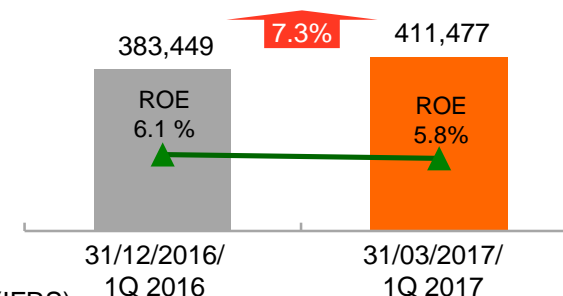
Net profit attributable to shareholders of the parent company/EPS



Total assets



Equity attributable to shareholders of the parent company/ROE



Note: Incomes are reported under the International Financial Reporting Standards (IFRS).

Strong Capital Adequacy Position

	31/03/2017	31/12/2016
Ping An Life (regulatory requirement $\geq 100\%$)	226.1%	225.9%
Ping An P&C (regulatory requirement $\geq 100\%$)	245.5%	267.3%
Ping An Bank (regulatory requirement $\geq 10.5\%$)	11.48%	11.53%

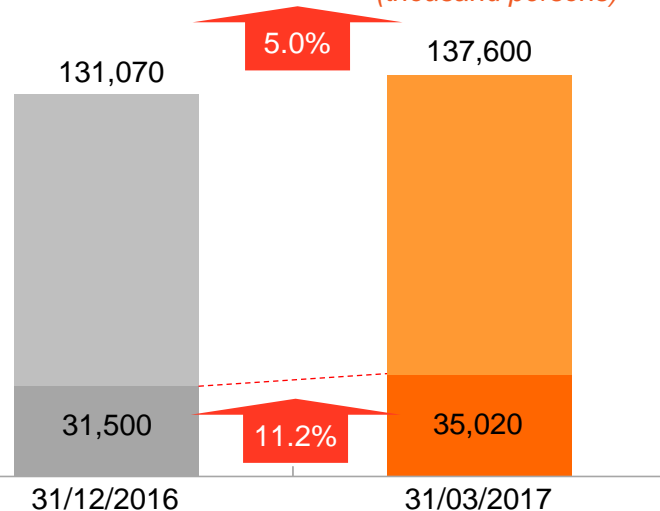
Note: For Ping An Life and Ping An P&C, the above figures are comprehensive solvency margin ratios.

Customer Development

Growing Customer and User Base

Number of individual customers

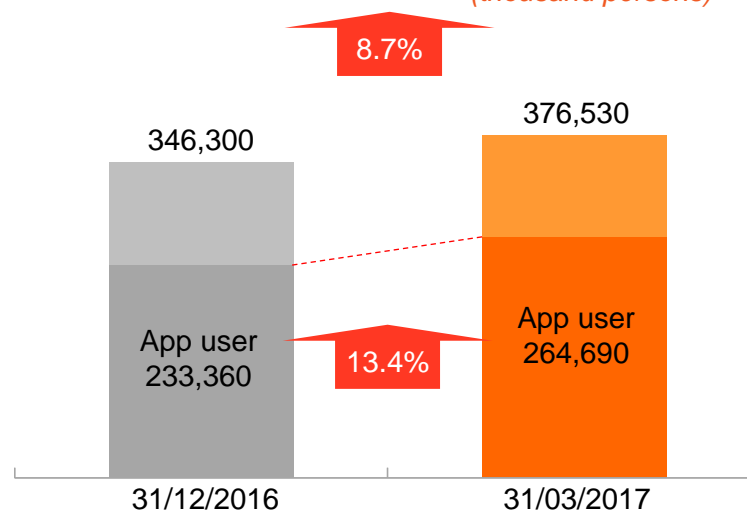
(thousand persons)



Including:
those who
simultaneously
held contracts
of multiple
subsidiaries

Number of internet users & app users

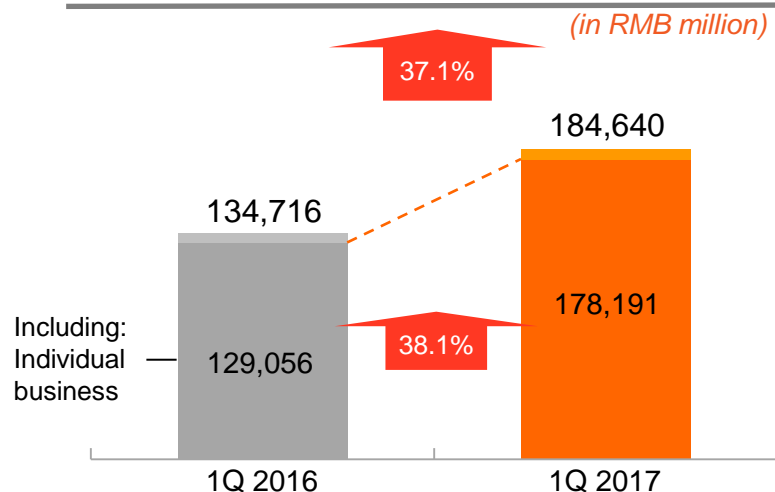
(thousand persons)



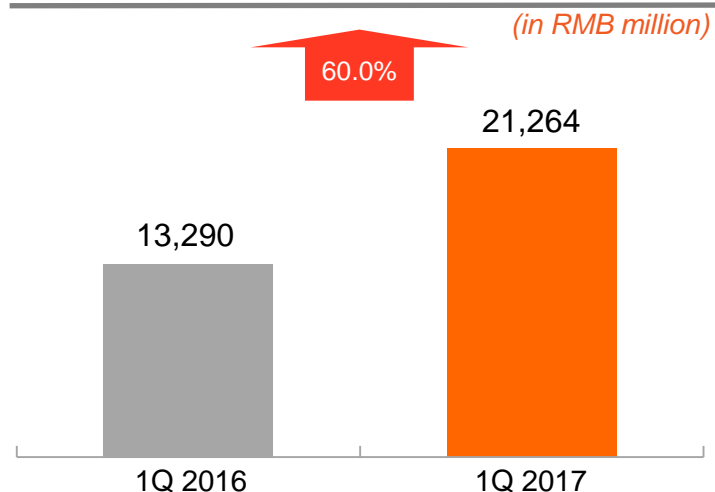
Business Review

Life Insurance Business Grew Steadily with Rapidly Developed New Business Value

Written premiums



Value of new business

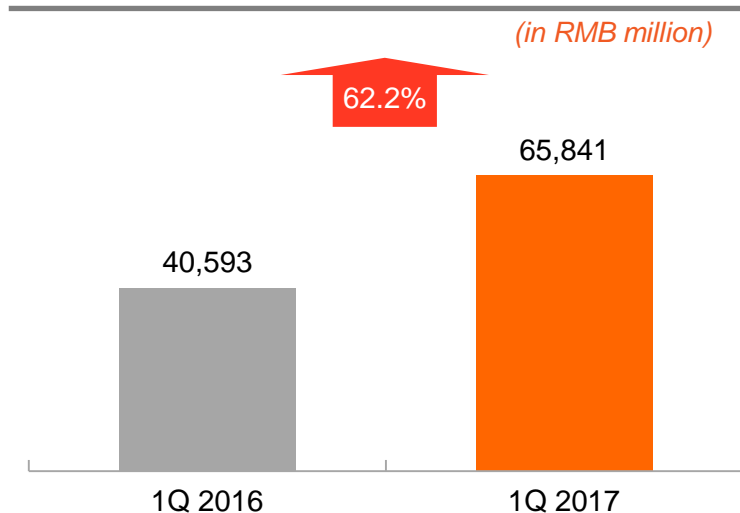


- Notes:
- (1) As policyholders are individuals or groups, the premium of life insurance business falls into two categories, i.e. individual business and group business. Data in the same period last year has been restated consistently.
 - (2) Life insurance includes business conducted through Ping An Life, Ping An Annuity and Ping An Health.
 - (3) Above value of new business figures are C-ROSS based. Assumptions used for calculation of 1Q 2016 new business value are the same as assumptions currently used.

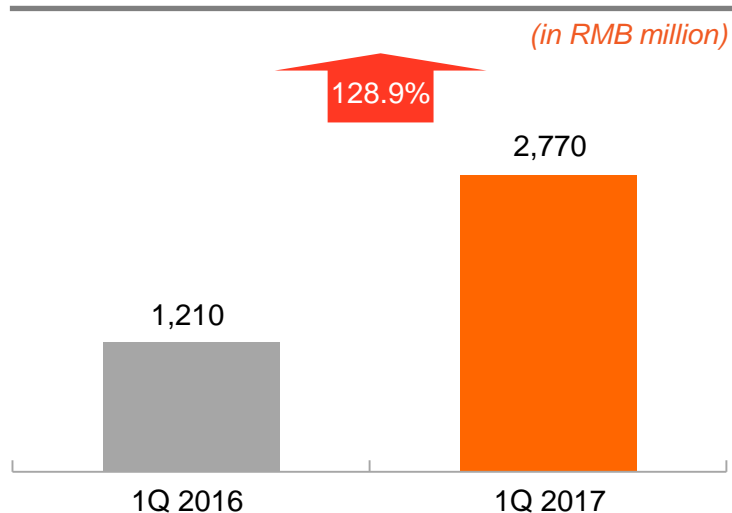
Ping An Life(1/2)

Agent Channel Realized Sound Growth, Regular Business of Bancassurance Soared Up

Written premiums of new business
from agent channel



Regular written premiums of new
business from bancassurance

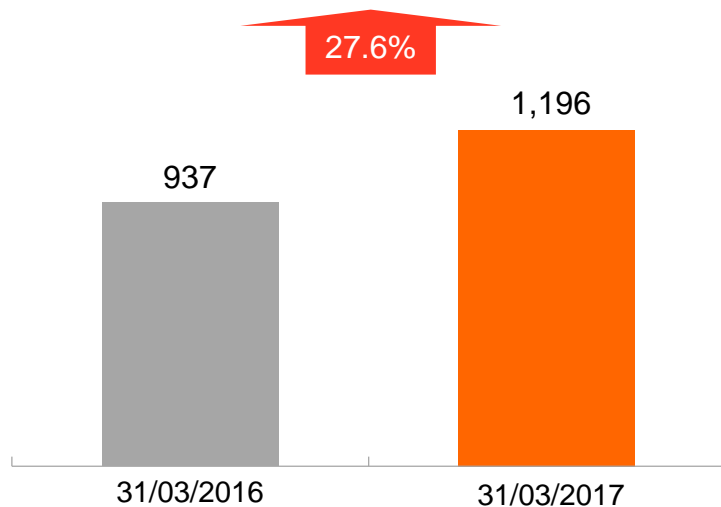


Ping An Life (2/2)

Agent Number and Productivity Rose Stably

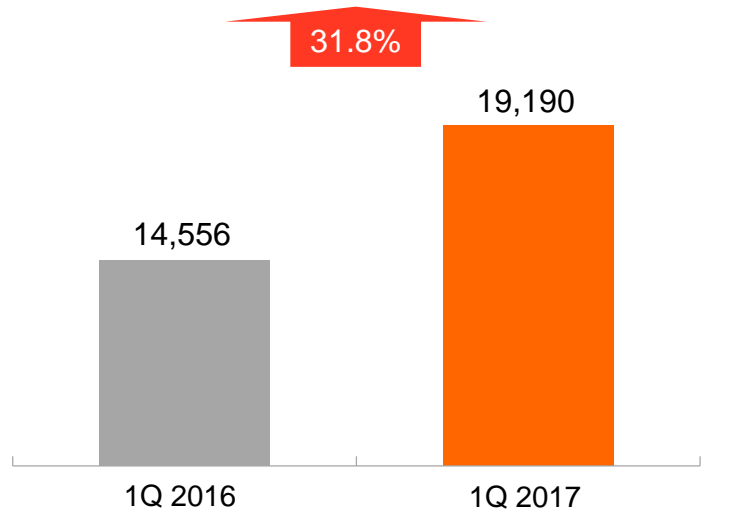
Number of sales agents

(thousand persons)



First-year written premium per agent per month

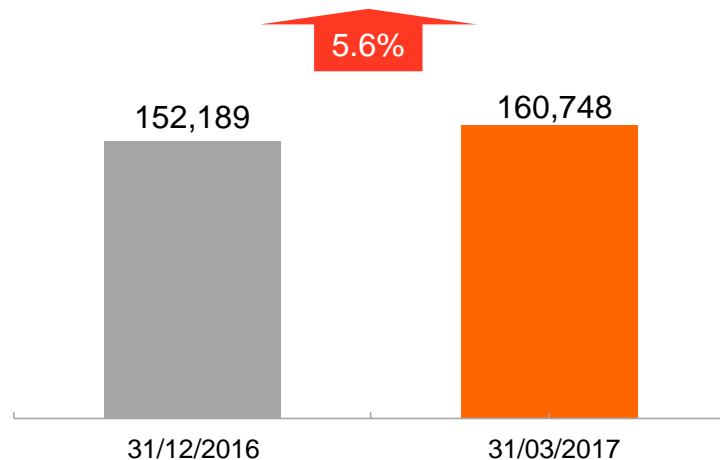
(in RMB)



Ping An Annuity Remained Market Leader

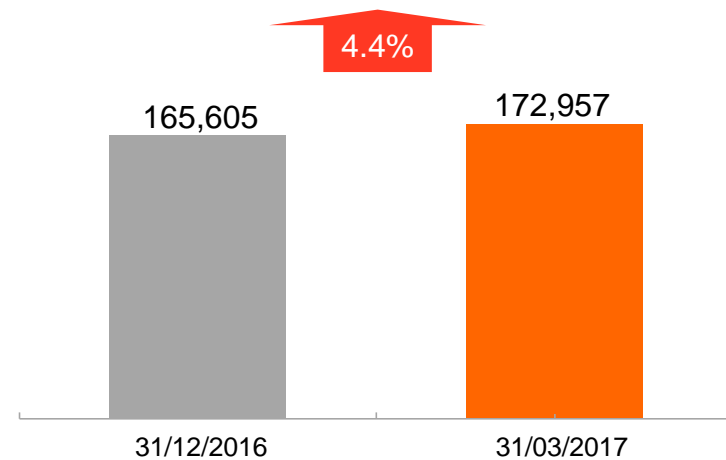
Corporate annuities under investment management

(in RMB million)



Entrusted corporate annuities

(in RMB million)

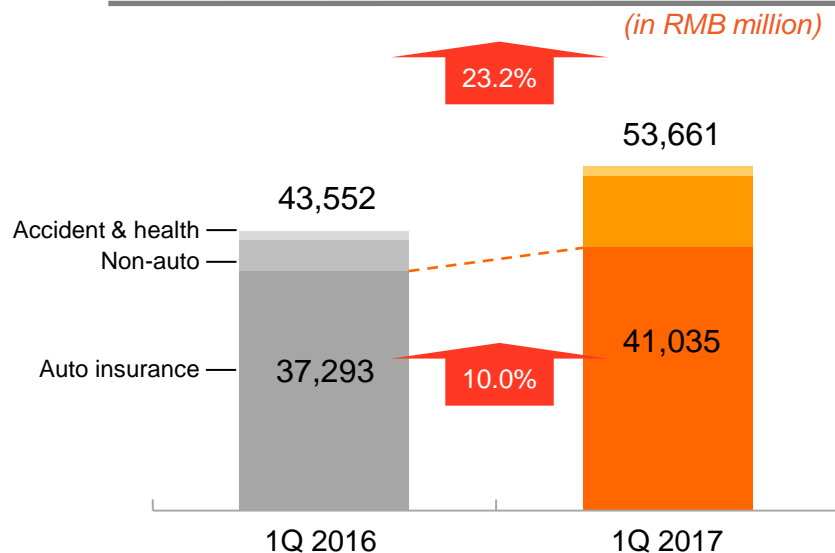


Note: Corporate annuities under investment management refer to the net asset value of all the corporate annuities under investment management. Entrusted corporate annuities refer to the net asset value of all the entrusted corporate annuities.

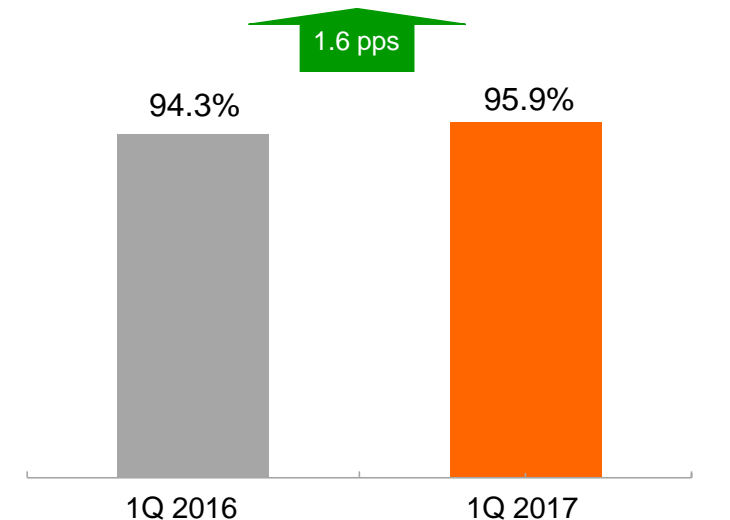
Ping An Property & Casualty(1/2)

Steady Growth in Premium Income and Steady Combined Ratio

Premium income



Combined ratio

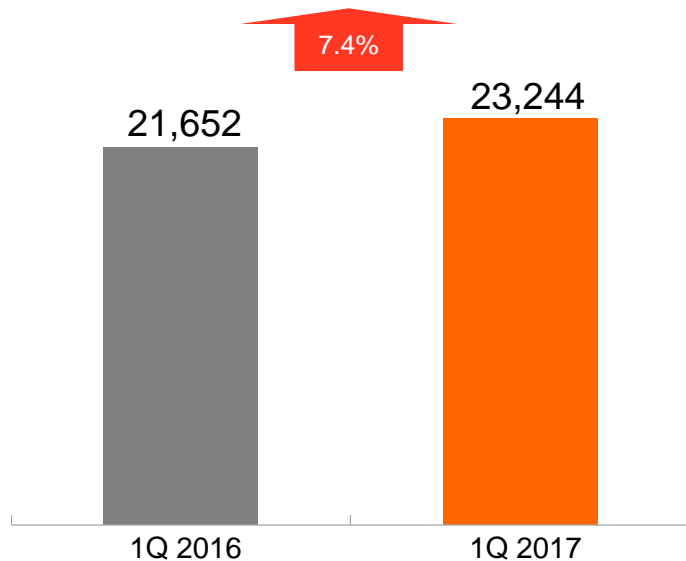


Ping An Property & Casualty (2/2)

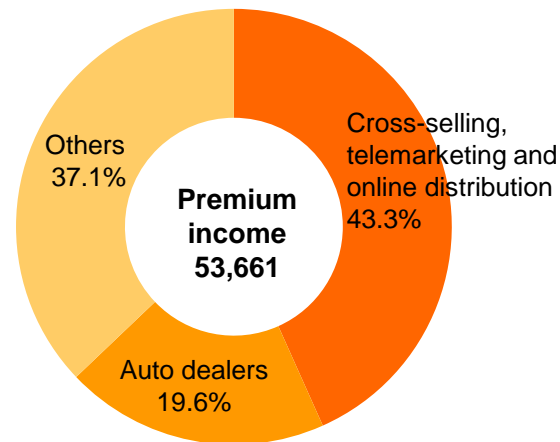
Premium income by channels

(in RMB million)

Premium income from cross-selling,
telemarketing and online distribution



Channel contributions

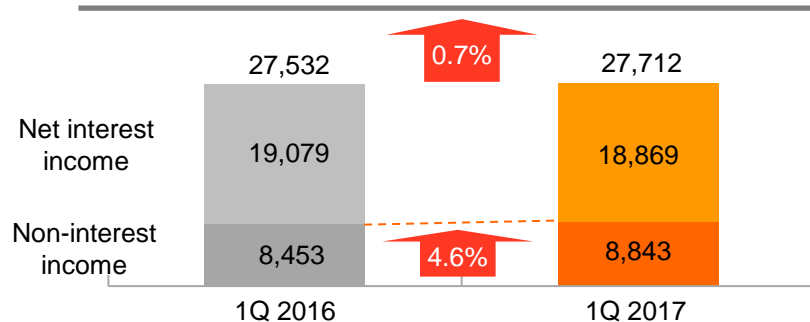


Ping An Bank (1/4)

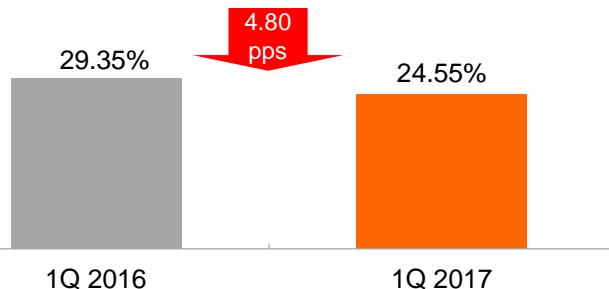
Stable Profitability and Improved Operating Efficiency

(in RMB million)

Total income

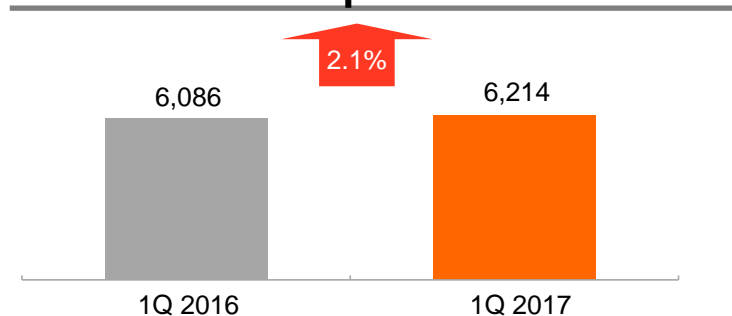


Cost-to-income ratio

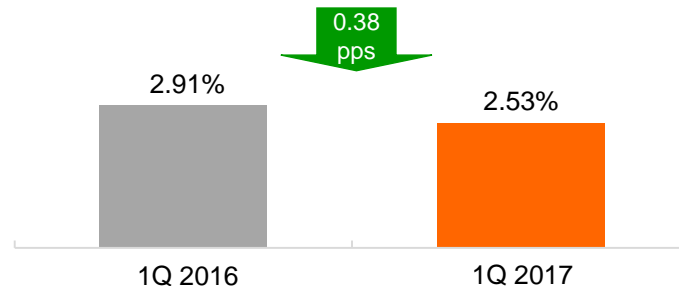


Note: The figures above come from 1Q report of Ping An Bank.

Net profit



Net interest margin

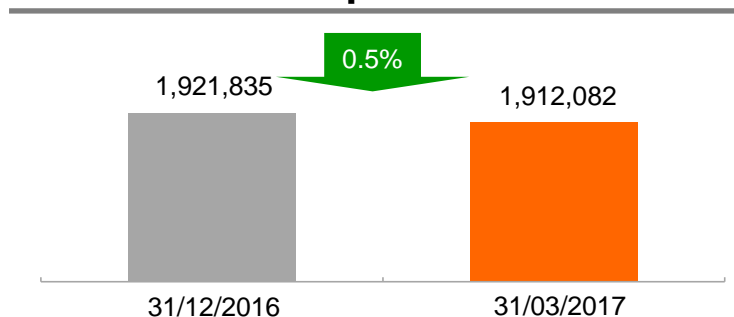


Ping An Bank (2/4)

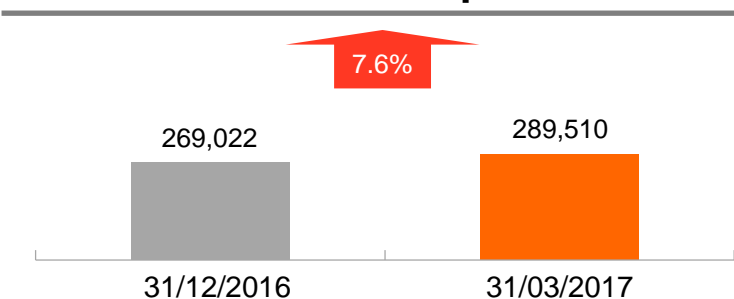
Improved Business Structure

(in RMB million)

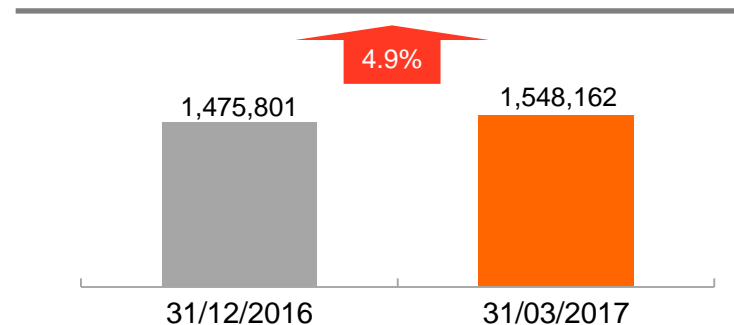
Deposits



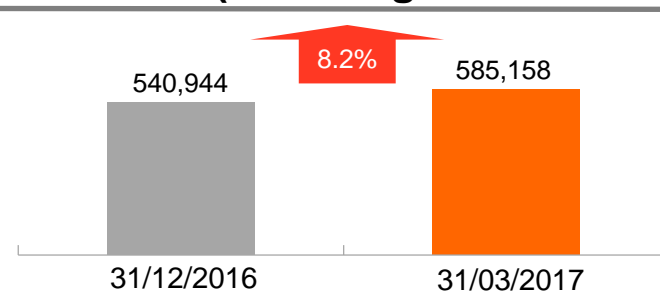
Individual deposit



Loans and advances



Retail loans(including credit cards)



Note: The figures above come from 1Q report of Ping An Bank.

Ping An Bank (3/4)

Stable Growth in Retail Business

(million persons/in RMB million)



Number of retail
customers

31/03/2017



↑ 8.0%

31/12/2016



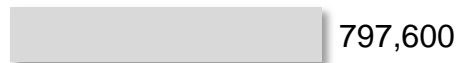
Individual
customers' assets
under management
(AUM)

31/03/2017



↑ 13.6%

31/12/2016



Credit cards issued
(in thousand)

31/03/2017



↑ 5.8%

31/12/2016



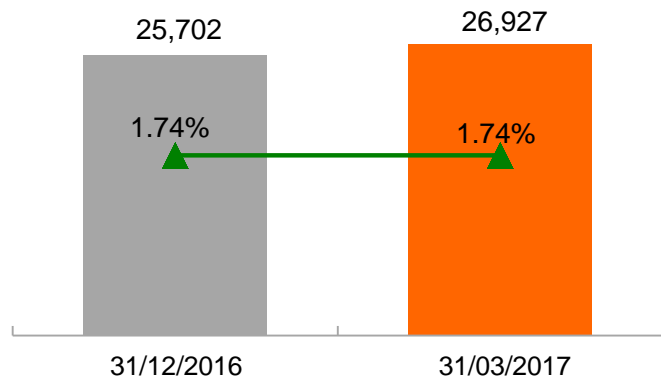
Ping An Bank (4/4)

Strengthened Provisions and Stable Asset Quality

Non-performing loans

(in RMB million)

■ NPL balance ▲ NPL ratio

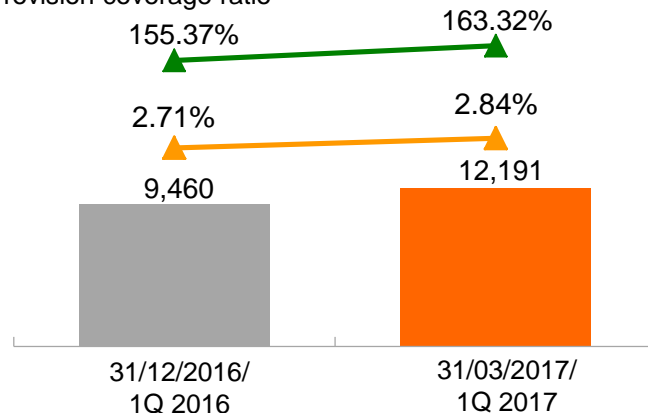


Loan loss provisions, loan loss provision ratio, provision coverage ratio

(in RMB million)

■ Loan loss provisions ▲ Loan loss provision ratio

▲ Provision coverage ratio



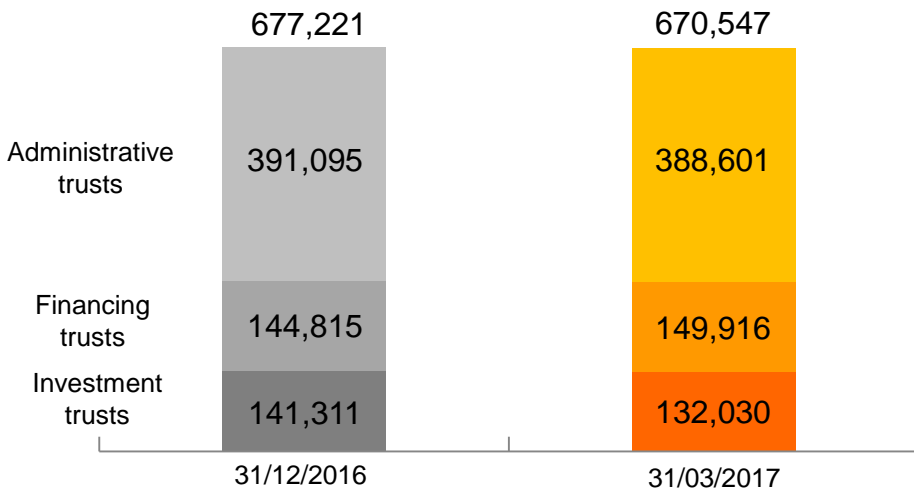
Note: The figures above come from 1Q report of Ping An Bank.

Ping An Trust Improved Business Structure, the Number of Active Wealth Customers Grew Steadily

Assets held in trust

(in RMB million)

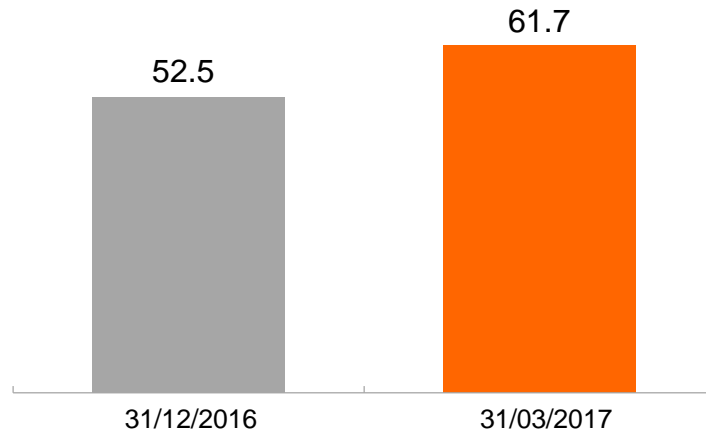
1.0%



Number of active wealth customers

(thousand persons)

17.5%

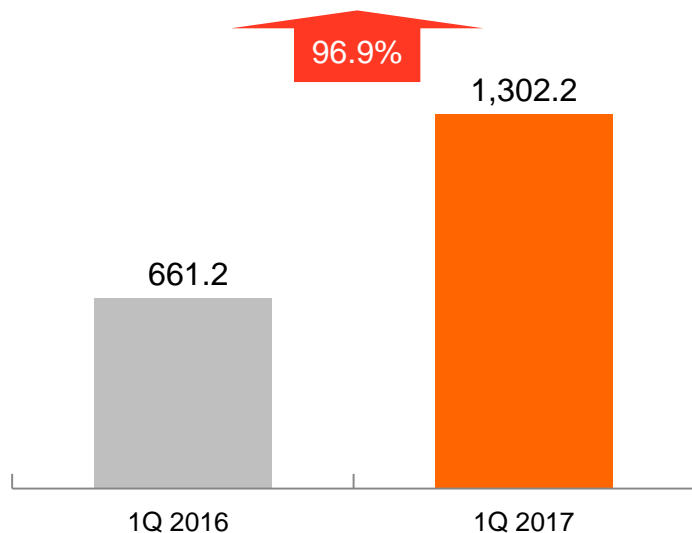


Note: An administrative trust refers to a trust plan under which a trust company, acting as the trustee, provides the beneficiary with administrative and executive services for specified purposes.

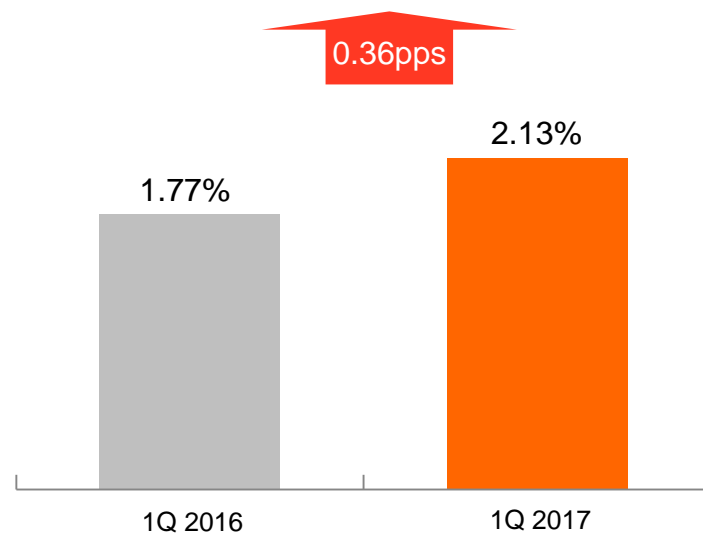
The Online Brokerage Customers of Ping An Securities Became Much More Active and the Share in the Retail Market Grew Steadily

Number of daily average active users

(thousand persons)

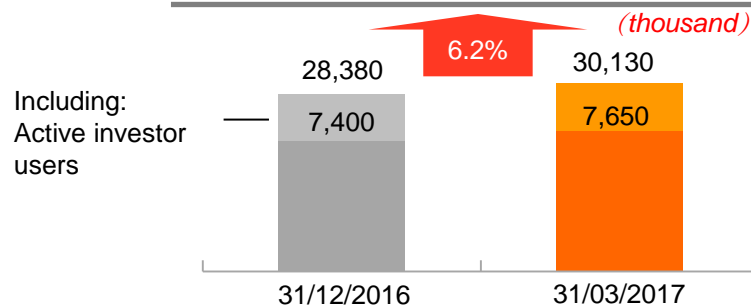


Market share of trading volume of individual customers

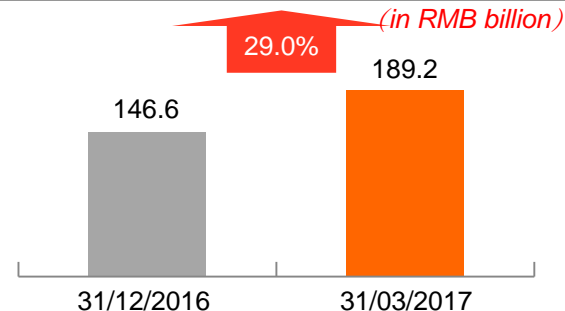


Lufax Holding Achieved Fast Business Growth

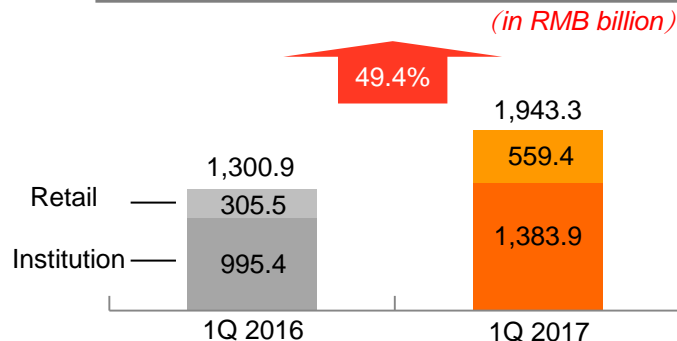
Number of users of Lufax



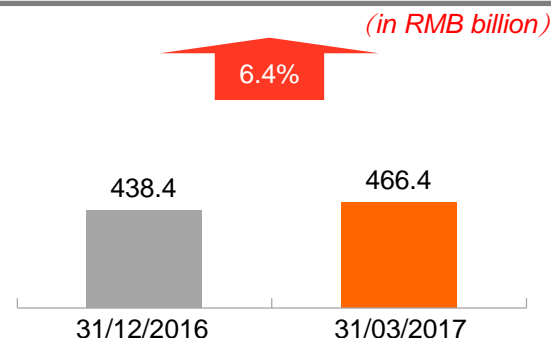
Loan balance of Puhui business



Trading volume of Lufax/ QEX/ CQFAE



Retail AUM of Lufax/ QEX/ CQFAE



Ping An Good Doctor & Finance One Account



Ping An Good Doctor: aims to build a one-stop, full-process O2O healthcare platform



provided services for
140 million users



the peak number of
monthly active users
18.79 million



daily peak inquiries
430 thousand



Finance One Account: an open platform designed to provide ecosystem service for financial institutions



over **190 million**
individual users



interbank trading volume
exceeded **RMB721**
billion



credit inquiries
exceeded **136 million**

Prospects

Looking ahead to the full year, the environment will be complex and challenging for China's economy. As new technologies with internet at the core develop, almost all traditional industries will face significant challenges and opportunities, including the financial industry. Ping An will pay close attention to the changes of the external environment, and work towards its goal of becoming "a world-leading personal financial services provider" focused on the integrated financial service model of "one customer, multiple products and one-stop services". It will stay true to its mission, make endeavor to earn a reputation for its services, and realize stable growth in performance to give back to investors and society.

Q & A