

Expertise Creates Value

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Ping An Insurance (Group) Company of China, Ltd.

Financial Information under IFRS 17 for 2022

1. Summary

1.1 Operating profit after tax attributable to shareholders of the parent company

	For the six-month period	For the year ended
(in RMB million)	ended 30 June 2022	31 December 2022
Life and health insurance business	59,069	113,800
Property and casualty insurance business	8,602	10,066
Banking business	12,802	26,380
Asset Management business	4,400	2,292
Technology business	4,909	5,458
Other businesses and elimination	(3,499)	(5,845)
The Group	86,282	152,151

1.2 Net profit attributable to shareholders of the parent company

(in RMB million) ended 30 June 2022 31 December 2022		For the six-month period	For the year ended
T.C. 11 141: 1 : 1 : 42.040	(in RMB million)	ended 30 June 2022	31 December 2022
Life and health insurance business 45,940 /4,501	Life and health insurance business	43,940	74,501
Property and casualty insurance business 8,602 10,066	Property and casualty insurance business	8,602	10,066
Banking business 12,802 26,380	Banking business	12,802	26,380
Asset Management business 4,400 2,292	Asset Management business	4,400	2,292
Technology business 4,480 3,614	Technology business	4,480	3,614
Other businesses and elimination (3,499) (5,845)	Other businesses and elimination	(3,499)	(5,845)
The Group 70,725 111,008	The Group	70,725	111,008



1. Summary (continued)

1.3 Reconciliation between operating profit to net profit

		Property					
	Life and health	and casualty		Asset			
For the three-month period ended 31 March 2022	insurance	insurance	Banking	Management	Technology	Other businesses	
(in RMB million)	business	business	business	business	business	and elimination	The Group
Operating profit attributable to shareholders of the parent company	28,755	3,100	7,448	2,579	2,745	(1,776)	42,852
Operating profit attributable to non-controlling interests	340	15	5,402	335	106	598	6,796
Operating profit (A)	29,096	3,115	12,850	2,914	2,851	(1,178)	49,648
Short-term investment variance (B)	(16,702)	-	-	-	-	-	(16,702)
Impact of one-off material non-operating items and others (C)	-	-	-	-	(551)	-	(551)
Net profit $(D=A+B+C)$	12,394	3,115	12,850	2,914	2,300	(1,178)	32,395
Net profit attributable to shareholders of the parent company	12,213	3,100	7,448	2,579	2,194	(1,776)	25,758
Net profit attributable to non-controlling interests	181	15	5,402	335	106	598	6,637

		Property					
	Life and health	and casualty		Asset			
For the six-month period ended 30 June 2022	insurance	insurance	Banking	Management	Technology	Other businesses	
(in RMB million)	business	business	business	business	business	and elimination	The Group
Operating profit attributable to shareholders of the parent company	59,069	8,602	12,802	4,400	4,909	(3,499)	86,282
Operating profit attributable to non-controlling interests	563	40	9,286	838	395	518	11,640
Operating profit (A)	59,632	8,642	22,088	5,238	5,304	(2,981)	97,922
Short-term investment variance (B)	(15,295)	-	=	-	-	-	(15,295)
Impact of one-off material non-operating items and others (C)	-	-	-	-	(429)	-	(429)
Net profit (D=A+B+C)	44,336	8,642	22,088	5,238	4,875	(2,981)	82,198
Net profit attributable to shareholders of the parent company	43,940	8,602	12,802	4,400	4,480	(3,499)	70,725
Net profit attributable to non-controlling interests	396	40	9,286	838	395	518	11,473



1. Summary (continued)

1.3 Reconciliation between operating profit to net profit (continued)

		Property					
	Life and health	and casualty		Asset			
For the nine-month period ended 30 September 2022	insurance	insurance	Banking	Management	Technology	Other businesses	
(in RMB million)	business	business	business	business	business	and elimination	The Group
Operating profit attributable to shareholders of the parent company	86,024	10,831	21,247	5,582	5,656	(4,648)	124,693
Operating profit attributable to non-controlling interests	1,115	50	15,412	1,236	710	452	18,975
Operating profit (A)	87,139	10,881	36,659	6,818	6,366	(4,196)	143,667
Short-term investment variance (B)	(30,169)	-	-	-	-	-	(30,169)
Impact of one-off material non-operating items and others (C)	-	-	-	-	(1,973)	-	(1,973)
Net profit ($D=A+B+C$)	56,970	10,881	36,659	6,818	4,393	(4,196)	111,525
Net profit attributable to shareholders of the parent company	56,086	10,831	21,247	5,582	3,683	(4,648)	92,781
Net profit attributable to non-controlling interests	884	50	15,412	1,236	710	452	18,744

	Life and health	Property and casualty		Asset			
For the year ended 31 December 2022	insurance	insurance	Banking	Management	Technology	Other businesses	
(in RMB million)	business	business	business	business	business	and elimination	The Group
Operating profit attributable to shareholders of the parent company	113,800	10,066	26,380	2,292	5,458	(5,845)	152,151
Operating profit attributable to non-controlling interests	1,305	46	19,136	1,511	1,239	873	24,110
Operating profit (A)	115,106	10,112	45,516	3,803	6,697	(4,972)	176,262
Short-term investment variance (B)	(39,601)	-	-	-	-	-	(39,601)
Impact of one-off material non-operating items and others (C)	-	-	-	-	(1,844)	-	(1,844)
Net profit (D=A+B+C)	75,505	10,112	45,516	3,803	4,853	(4,972)	134,817
Net profit attributable to shareholders of the parent company	74,501	10,066	26,380	2,292	3,614	(5,845)	111,008
Net profit attributable to non-controlling interests	1,004	46	19,136	1,511	1,239	873	23,809



1. Summary (continued)

1.3 Reconciliation between operating profit to net profit (continued)

		Property					
	Life and health	and casualty		Asset			
For the three-month period ended 31 March 2023	insurance	insurance	Banking	Management	Technology	Other businesses	
(in RMB million)	business	business	business	business	business	and elimination	The Group
Operating profit attributable to shareholders of the parent company	28,161	4,523	8,462	1,305	693	(1,759)	41,385
Operating profit attributable to non-controlling interests	523	21	6,140	301	240	606	7,831
Operating profit (A)	28,683	4,544	14,602	1,606	933	(1,153)	49,215
Short-term investment variance (B)	(3,208)	=	-	-	-	-	(3,208)
Impact of one-off material non-operating items and others (C)	-	=	-	-	157	-	157
Net profit (D=A+B+C)	25,476	4,544	14,602	1,606	1,090	(1,153)	46,165
Net profit attributable to shareholders of the parent company	24,971	4,523	8,462	1,305	850	(1,759)	38,352
Net profit attributable to non-controlling interests	505	21	6,140	301	240	606	7,813

Note: Figures may not match the calculation due to rounding.



2. Analysis of profit sources

2.1 Life profit by source

2.1.1 Analysis of profit sources of Life and Health Insurance Business

(in RMB million)		For the six-month period ended 30 June 2022	For the year ended 31 December 2022
Insurance service result and others		50,226	91,710
Release of CSM	[A]=[B]*[C]	41,524	80,590
CSM release base	[B]	910,533	899,273
CSM release rate	[C]	4.6%	9.0%
Change in risk adjustment for non- financial risk	[D]=[E]*[F]	2,940	5,884
Opening risk adjustment	[E]	138,165	138,165
Risk adjustment release rate	[F]	2.1%	4.3%
Operating variances and others		5,762	5,236
Investment service result		14,176	28,846
Operating profit before tax		64,402	120,556
Income tax		(4,770)	(5,450)
Operating profit		59,632	115,106
Short-term investment variance Impact of one-off material non-operating items and others		(15,295)	(39,601)
Net profit		44,336	75,505
Attributable to owners of the parent		43,940	74,501

2.1.2 Statement of changes in CSM of Life and Health Insurance Business

		For the six-month period	For the year ended
(in RMB million)		ended 30 June 2022	31 December 2022
Opening CSM	[A]	877,135	877,135
Contribution from new business ("New Business CSM")	[B]	24,198	35,122
Present value of Expected Premiums from new business sold	[C]	219,191	315,274
New business CSM margin	[D]=[B]/[C]	11.0%	11.1%
Expected interest growth	[E]	13,357	27,106
Changes in estimates that adjust CSM	[F]	(5,431)	(42,160)
Changes in financial risks of insurance contracts subject to VFA	[G]	1,274	2,069
CSM release base	[H]=[A]+[B]+[E]+[F]+[G]	910,533	899,273
Release of CSM	[I]=X%*[H]	(41,524)	(80,590)
Closing CSM	[J]=[H]+[I]	869,010	818,683

Note: Figures may not match the calculation due to rounding.



2. Analysis of profit sources (continued)

2.2 Analysis of profit sources of Property and Casualty Insurance Business

		For the six-month	
		period ended	For the year ended
(in RMB million)		30 June 2022	31 December 2022
Insurance revenue	[A]	144,647	294,222
Insurance service expenses	[B]	(136,044)	(284,978)
Net expense from reinsurance contracts held	[C]	(1,674)	(3,423)
Net insurance financial result and others	[D]	(2,732)	(4,739)
Underwriting profit	[E]=[A]+[B]+[C]+[D]	4,197	1,082
Underwriting COR (%)	[F] = -([B] + [C] + [D]) / [A]	97.1	99.6
Total investment income	[G]	6,040	10,014
Other net revenue and expenses	[H]	(529)	(1,218)
Profit before tax	[I]=[E]+[G]+[H]	9,708	9,878
Income tax	[J]	(1,066)	234
Net profit	[K]=[I]+[J]	8,642	10,112
Operating profit		8,642	10,112



2. Analysis of profit sources (continued)

2.3 Analysis of profit sources of Banking Business

	For the six-month period ended	For the year ended
(in RMB million)	30 June 2022	31 December 2022
Net interest revenue	64,059	130,130
Average balance of interest-earning assets	4,680,271	4,738,938
Net interest margin(annualized, %)	2.76	2.75
Net non-interest revenue	27,963	49,765
Including: Net fee and commission revenue	16,062	30,208
Other net non-interest revenue	11,901	19,557
Revenue	92,022	179,895
General and administrative expenses	(24,349)	(49,387)
Cost-to-income ratio (%)	26.46	27.45
Taxes and surcharges	(867)	(1,727)
Operating profit before impairment losses on assets	66,806	128,781
Impairment losses on credit and other assets	(38,845)	(71,306)
Including: Loan impairment loss	(29,831)	(64,168)
Average balance of loans and advances		
(including discounted bills)	3,123,276	3,190,601
Credit cost (annualized, %)	1.93	2.01
Other expenses	(178)	(222)
Profit before tax	27,783	57,253
Income tax	(5,695)	(11,737)
Net profit	22,088	45,516



3. Other financial disclosure

3.1 Shareholders' funds changes

For the six-month period ended 30 June 2022 (Restated, unaudited)

_						(Nesta	tea, unauant	eu)				
_				j	Reserves							
			l Financial	Insurance finance				Exchange differences on				
				(expenses)		Cumlus		translation			Non-	
	Share	Share	assets at FVOCI	income/ for insurance		Surplus reserve	General	of foreign	Treasury	Retained	controlling	Total
(in RMB million)	capital	premium	reserves	contracts issued	Others	funds	reserves	operations	shares	profits	interests	equity
As at 31 December 2021	18,280	111,598	(36,413)	contracts issued	47,302	12,164	101,108	(1,573)	(9,895)	569,834	265,318	1,077,723
Changes in Accounting Policy	10,200	111,596	99,124	(41,884)	(25,964)	12,104	2,013	(1,575)	(9,093)	(29,205)	131	4,215
As at 1 January 2022	18,280	111,598	62,711	(41,884)	21,338	12,164	103,121	(1,573)	(9,895)	540,629	265,449	1,081,938
As at 1 January 2022	10,200	111,596	02,711	(41,004)	21,336	12,104	105,121	(1,575)	(9,093)	340,029	203,449	1,001,930
Profit for the period	_	_	_	_	_	_	_	_	_	70,725	11,473	82,198
Other comprehensive income for the period	-	-	20,782	(28,293)	(104)	_	-	1,812	-	-	587	(5,216)
Total comprehensive income for the period	-	-	20,782	(28,293)	(104)	-	-	1,812	-	70,725	12,060	76,982
Dividends declared		_	_	_	_		_	_		(27,161)	_	(27,161)
Appropriations to general reserves	_				_		915	_		(915)		(27,101)
Transfer of loss on disposal of equity investments at							715			(713)		
fair value through other comprehensive income to												
retained profits	_	_	147	_	_	_	_	_	_	(147)	_	_
Dividend paid to non-controlling interests	_	_	-	_	_	_	_	_	_	(117)	(4,594)	(4,594)
Equity transactions with non-controlling interests	_	_	_	_	38	_	_	_	_	_	(1,663)	(1,625)
Contributions from non-controlling interests	_	_	_	_	-	_	_	_	_	_	889	889
Key Employee Share Purchase Plan	-	-	_	-	(196)	-	_	-	-	-	-	(196)
Long-term Service Plan	-	-	-	-	(4,278)	-	_	-	-	-	_	(4,278)
Acquisition of shares	-	-	-	-		-	-	-	(1,101)	-	-	(1,101)
Other equity instruments issued/redeemed by												
subsidiaries	-	-	-	-	-	-	-	_	-	-	(3,561)	(3,561)
Others	-	-	-	-	936	-	-	-	-	-	97	1,033
As at 30 June 2022	18,280	111,598	83,640	(70,177)	17,734	12,164	104,036	239	(10,996)	583,131	268,677	1,118,326



3.1 Shareholders' funds changes (continued)

For the year ended 31 December 2022 (Restated, unaudited)

						(Itcsta	icu, unauuni	cu)				
]	Reserves							
								Exchange				
				Insurance finance				differences				
			Financial	(expenses)				on translation				
			assets	/income		Surplus		of			Non-	
	Share	Share	at FVOCI	for insurance		reserve	General	foreign	Treasury	Retained	controlling	Total
(in RMB million)	capital	premium	reserves	contracts issued	Others	funds	reserves	operations	shares	profits	interests	equity
As at 31 December 2021	18,280	111,598	(36,413)	-	47,302	12,164	101,108	(1,573)	(9,895)	569,834	265,318	1,077,723
Changes in Accounting Policy	-	-	99,124	(41,884)	(25,964)	-	2,013	-	-	(29,205)	131	4,215
As at 1 January 2022	18,280	111,598	62,711	(41,884)	21,338	12,164	103,121	(1,573)	(9,895)	540,629	265,449	1,081,938
Profit for the year	_	_	_	_	_	_	_	_	_	111,008	23,809	134,817
Other comprehensive income for the year	_	_	21,161	(41,062)	(242)	_	_	3,619	_	111,000	656	(15,868)
Total comprehensive income for the year	-	-	21,161	(41,062)	(242)	-	_	3,619	-	111,008	24,465	118,949
											·	
Dividends declared		-	-	-	-	-	-	-	-	(43,820)	-	(43,820)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	42,437	42,437
Appropriations to general reserves	-	-	-	-	-	-	14,747	-	-	(14,747)	-	-
Transfer of loss on disposal of equity investments												
at fair value through other comprehensive												
income to retained profits	-	-	(113)	-	-	-	-	-	-	113	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(6,585)	(6,585)
Equity transactions with non-controlling interests	-	-	-	-	96	-	-	-	-	-	(2,959)	(2,863)
Contributions from non-controlling interests	-	-	-	-	-	-	-	-	-	-	916	916
Key Employee Share Purchase Plan	-	-	-	-	85	-	-	-	-	-	-	85
Long-term Service Plan	-	-	-	-	(4,113)	-	-	-	-	-	-	(4,113)
Acquisition of shares	-	-	-	-	-	-	-	-	(1,101)	-	-	(1,101)
Other equity instruments issued/redeemed by												
subsidiaries	-	-	-	-	-	-	-	-	-	-	(7,164)	(7,164)
Others	-	6,497	-	-	574	-	-	-	-	-	246	7,317
As at 31 December 2022	18,280	118,095	83,759	(82,946)	17,738	12,164	117,868	2,046	(10,996)	593,183	316,805	1,185,996



3.2 Consolidated Income Statement

	For the three-month period ended 31 March 2022	For the six-month period ended 30 June 2022	For the nine-month period ended 30 September 2022	For the year ended 31 December 2022	For the three-month period ended 31 March 2023
(in DMD million)	Restated	Restated	Restated	Restated	(11, 4;4-4)
(in RMB million)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Insurance revenue	130,338	262,127 112,740	395,658	525,981	133,106
Interest revenue from banking operations	56,308	,	170,419	228,784	58,670
Interest revenue from non-banking operations	28,153	57,981	87,030	115,933	29,781
Fees and commission revenue from non-insurance operations	12,876	24,180	34,707	45,982	11,919
Investment income	(26,148)	12,002	5,667	(2,311)	29,715
Share of profits and losses of associates and joint ventures	3,115	6,100	8,284	10,165	748
Other revenues and other gains/(losses)	15,606	30,881	46,050	60,652	17,661
Total revenue	220,248	506,011	747,815	985,186	281,600
Insurance service expenses	(100,024)	(202,865)	(311,798)	(422,221)	(105,955)
Allocation of reinsurance premiums paid	(3,514)	(7,282)	(10,776)	(14,919)	(3,458)
Less: Amount recovered from reinsurer	2,467	5,488	8,900	10,605	2,395
Net insurance finance expenses for insurance contracts issued	(7,659)	(52,129)	(74,838)	(99,933)	(40,271)
Less: Net reinsurance finance income for reinsurance contracts held	180	309	491	564	99
Interest expenses on banking operations	(24,094)	(48,144)	(72,296)	(97,688)	(26,347)
Fees and commission expenses on non-insurance operations	(2,470)	(4,799)	(7,529)	(9,928)	(1,894)
Net impairment losses on financial assets	(17,501)	(39,751)	(60,087)	(80,553)	(15,526)
Net impairment losses on other assets	9′	48	(843)	(1,367)	(14)
Foreign exchange gains/(losses)	443	1,142	2,343	3,144	494
General and administrative expenses	(20,259)	(40,451)	(60,437)	(79,815)	(19,886)
Changes in insurance premium reserves	(27)	(135)	(176)	(78)	(46)
Interest expenses on non-banking operations	(5,727)	(11,747)	(17,498)	(22,698)	(5,838)
Other expenses	(6,589)	(13,581)	(20,626)	(27,964)	(10,091)
Total expenses	(184,765)	(413,897)	(625,170)	(842,851)	(226,338)
Profit before tax	35,483	92,114	122,645	142,335	55,262
Income tax	(3,088)	(9,916)	(11,120)	(7,518)	(9,097)
Profit for the period/(year)	32,395	82,198	111,525	134,817	46,165
Attributable to:					
– Owners of the parent	25,758	70,725	92,781	111,008	38,352
- Non-controlling interests	6,637	11,473	18,744	23,809	7,813



3.3 Consolidated Statement of Financial Position

fin RMB million) Restated (Unaudirect) (Unaudirect) Assets 774,841 752,026 Balances with the Central Bank 281,115 313,760 Financial assets purchased under reverse repurchase agreements 91,514 125,036 Concounts receivable 36,118 36,755 Derivative financial assets 29,278 23,636 Reinsurance contract assets 20,615 20,066 Financial classes at fair value through profit or loss 1,640,519 1,680,509 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Equity financial assets at fair value through other comprehensive income 2,800,790 2,273,840 Debt financial assets at fair value through profit or comprehensive income 2,800,790 2,273,244 Debt financial assets at fair value through other comprehensive income 2,84,771 2,72,244 Debt financial assets at fair value through other comprehensive income 2,84,771 2,72,24 Equity financial assets at fair value through other comprehensive income 2,84,771 2,72,24 Investment properties 1,14,763 1,14,763 1,14,763 <		31 December 2022	31 March 2023
Cash and amounts due from banks and other financial institutions 744,841 752,026 Balances with the Central Bank 281,115 313,766 Financial assets purchased under reverse repurchase agreements 91,514 125,005 Accounts receivable 30,118 35,755 Derivative financial assets 29,278 32,663 Reinsurance contract assets 20,615 20,066 Finance lease receivable 1,86,858 186,786 Loans and advances to customers 32,280,54 3,45,594 Loans and advances to customers 1,640,519 1,680,509 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Financial assets at fair value through other comprehensive income 2,800,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investment properties 11,444 14,454 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investment properties 11,463 11,475 11,445 Equity financial assets at fair value through profit of comprehensive	(in RMB million)		(Unaudited)
Cash and amounts due from banks and other financial institutions 744,841 752,026 Balances with the Central Bank 281,115 313,766 Financial assets purchased under reverse repurchase agreements 91,514 125,005 Accounts receivable 30,118 35,755 Derivative financial assets 29,278 32,663 Reinsurance contract assets 20,615 20,066 Finance lease receivable 1,86,858 186,786 Loans and advances to customers 32,280,54 3,45,594 Loans and advances to customers 1,640,519 1,680,509 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Financial assets at fair value through other comprehensive income 2,800,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investment properties 11,444 14,454 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investment properties 11,463 11,475 11,445 Equity financial assets at fair value through profit of comprehensive	Assets		
Balances with the Central Bank 281.115 313.500 Financial assets purchased under reverse repurchase agreements 191.514 125.000 Accounts receivable 36.118 35.755 Derivative financial assets 29.278 33.63 Reinsurance contract assets 20.615 20.066 Financial assets and assets assets 186.858 186.768 Loans and advances to customers 3.28.054 3.345.594 Financial assets at fair value through profit or loss 1,640.519 1,600.609 Pinancial assets at fair value through other comprehensive income 25.00,700 2.573.286 Debt financial assets at fair value through other comprehensive income 264.771 257.284 Equity financial assets and joint ventures 280.793 277.782 Statutory deposits for insurance operations 114,763 114,730 Investment properties 114,763 114,730 Property and equipment 53.657 52.312 Investment properties 114,763 115.7515 Total assets 12,800 11.888 Deferred tax assets 18,280		774.841	752.026
Accounts receivable 36,118 35,756 Derivative financial assets 29,278 23,656 Reinsurance contract assets 20,615 20,066 Inmance lease receivable 186,858 186,658 Loans and advances to customers 3,238,054 3,345,594 Financial asset a fair value through profit or loss 1,640,519 1,680,599 Financial asset a fair value through other comprehensive income 2,500,790 2,573,286 Debt financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,763 114,730 Property and equipment 35,657 52,312 Intensity of the sasets 11,009,940 11,287,952 Deferred tax assets 99,411 98,939 Right-of-use assets 11,009,940 11,287,952 Total assets 11,009,940 11,287,952 Equity and liabilities 18,280 18,280 Reserves 26,724 276,309 Pol			
Accounts receivable 36,118 35,756 Derivative financial assets 29,278 23,656 Reinsurance contract assets 20,615 20,066 Inmance lease receivable 186,858 186,658 Loans and advances to customers 3,238,054 3,345,594 Financial asset a fair value through profit or loss 1,640,519 1,680,599 Financial asset a fair value through other comprehensive income 2,500,790 2,573,286 Debt financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,763 114,730 Property and equipment 35,657 52,312 Intensity of the sasets 11,009,940 11,287,952 Deferred tax assets 99,411 98,939 Right-of-use assets 11,009,940 11,287,952 Total assets 11,009,940 11,287,952 Equity and liabilities 18,280 18,280 Reserves 26,724 276,309 Pol		91,514	
Reinstrace contract assets 20.615 20.065 Inance lease receivable 186.858 185.6786 Loans and advances to customers 3,238,054 3,345,594 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Debt financial assets at fair value through other comprehensive income 2,500,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,444 14,445 Investment properties 114,763 114,733 Property and equipment 53,657 52,312 Intangible assets 12,580 11,598 Deferred tax assets 89,221 83,686 Other assets 11,009,940 11,287,495 Total assets 11,009,940 11,287,495 Equity and liabilities 89,221 83,686 Equity and liabilities 89,221 82,80 Equity attributable to owners of the parent 80,90 10,996 <		36,118	35,755
Finance lease receivable 186,858 186,786 Loans and advances to customers 3,238,054 3,345,594 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Financial assets at fair value through other comprehensive income 2,500,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,248 Loes In associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 14,444 14,456 Investments in associates and joint ventures 53,657 52,312 Investment properties 114,763 111,473 Property and equipment 53,657 52,312 Intagible assets 12,580 11,598 Right-of-use assets 12,580 11,598 Other assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Reser	Derivative financial assets	29,278	23,663
Loans and advances to customers 3,238,054 3,345,594 Financial assets at fair value through profit or loss 1,640,519 1,680,509 Financial assets at fair value through other comprehensive income 1,124,035 1,162,694 Debt financial assets at fair value through other comprehensive income 26,771 257,248 Investments in associates and joint ventures 280,073 277,782 Investments in associates and joint ventures 114,44 14,454 Investment properties 114,763 114,733 Investment properties 114,763 114,733 Investment properties 9,9411 98,939 Interpolate assets 99,411 98,939 Interpolate assets 12,580 11,588 Deferred tax assets 89,321 83,686 Other assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Equity and liabilities 11,009,940 11,287,955 Equity and liabilities 88,231 80,806 Share capital 8,820 1,828 Share capital	Reinsurance contract assets	20,615	20,066
Financial assets af fair value through profit or loss 1,640,519 1,680,509 Financial assets at amortized cost 1,124,035 1,132,694 Debt financial assets at fair value through other comprehensive income 2,500,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,444 14,455 Investment properties 114,476 114,736 Property and equipment 35,3657 52,312 Intangible assets 99,411 98,939 Right-of-use assets 10,994 11,588 Other assets 11,009,940 11,287,495 Equity and liabilities 11,009,940 11,287,495 Equity and liabilities 11,009,940 11,287,495 Equity and liabilities 18,280 18,280 Reserves 268,724 276,509 Share capital 18,280 18,280 Reserves 268,724 276,509 Tradity share	Finance lease receivable	186,858	186,786
Financial assets at amortized cost 1,12,4,055 1,16,2,694 Debt financial assets at fair value through other comprehensive income 2,500,790 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,763 114,730 Property and equipment 53,657 52,312 Integrated assets 99,411 98,939 Right-of-use assets 11,580 11,580 Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity and liabilities 11,009,940 11,287,495 Equity and liabilities 88,212 88,680 Reserves 268,724 276,309 Reserves 268,724 276,309 Reserves 268,724 276,309 Reading profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805	Loans and advances to customers	3,238,054	3,345,594
Debt financial assets at fair value through other comprehensive income 250,709 2,573,286 Equity financial assets at fair value through other comprehensive income 264,771 257,244 Equity francial assets at fair value through other comprehensive income 280,793 277,782 Statutory deposits for insurance operations 114,444 14,545 Investment properties 114,444 14,545 Property and equipment 53,657 52,312 Intangible assets 19,411 98,393 Right-of-use assets 12,580 11,598 Deferred tax assets 18,250 11,598 Deferred tax assets 11,009,940 11,287,95 Total assets 11,009,940 11,287,95 Equity and liabilities 8 11,009,940 11,287,95 Equity and liabilities 11,009,940 11,287,95 Equity and liabilities 18,280 18,280 Reserves 268,724 276,309 Total assets 10,009,960 10,096 Reserves 268,724 276,309 Teaching profits	Financial assets at fair value through profit or loss	1,640,519	1,680,509
Equity financial assets at fair value through other comprehensive income 264,771 257,244 Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 114,464 114,545 Investment properties 114,763 114,763 Property and equipment 53,657 52,312 Integral depuipment 99,411 98,939 Eight-of-use assets 12,580 11,598 Deferred tax assets 89,321 83,686 Other assets 11,009,940 11,287,955 Total assets 11,009,940 11,287,955 Equity and liabilities 8 9,321 8,866 Cerity and Itabilities 8 18,280 18,280 Reserves 268,724 276,509 10,096 Reserves 268,724 276,509 10,096 Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 91,432 Non-controlling interests 316,805 318,948 Total equity 1,18		1,124,035	1,162,694
Investments in associates and joint ventures 280,793 277,782 Statutory deposits for insurance operations 14,444 14,545 Investment properties 114,763 114,733 Property and equipment 53,657 52,312 Intangible assets 99,411 98,932 Right-of-use assets 12,580 11,598 Deferred tax assets 89,221 83,686 Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity and liabilities 88,221 83,686 Cheer assets 11,009,940 11,287,495 Equity and liabilities 88,280 18,280 Reserves 268,724 276,309 Share capital 18,280 18,280 Reserves 268,724 276,309 Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280		2,500,790	
Statutory deposits for insurance operations 14,444 14,545 Investment properties 114,763 114,736 114,736 114,736 52,312 114,736 152,312 114,736 114,736 114,736 114,736 52,312 114,538 11,599 11,599 11,599 11,599 11,599 <	Equity financial assets at fair value through other comprehensive income	264,771	257,244
Investment properties 114,763 114,736 Property and equipment 53,657 52,312 Intangible assets 99,411 98,939 Right-of-use assets 80,321 83,686 Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity and liabilities **** **** Equity and liabilities **** **** Equity and liabilities \$*** 18,280 18,280 Reserves 268,724 276,309 10,996 10,996 10,996 Reserves 268,724 276,309 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,398 360,739 10,496 10,398 360,739 10,496 10,496 10,398 360,739 10,496 10,398 30,498 10,496 10,398 30,498 10,496 10,398 30,498 3		280,793	277,782
Property and equipment Intangible assets 53.657 52.312 Intangible assets 99.411 98.939 Right-of-use assets 11.580 11.598 Deferred tax assets 89.321 83.686 Other assets 15.6463 157.515 Total assets 11.009.940 11.287.495 Equity and liabilities *** *** Equity \$** 268.724 276.309 Share capital 18.280 18.280 Reserves 268.724 276.309 Teasury shares (10.996) (10.996) Retained profits 593.183 630.739 Equity attributable to owners of the parent 869,191 91.4332 Non-controlling interests 316.805 318.948 Total equity 1,185.996 1,233,280 Liabilities \$8.700 94.512 Derivative financial institutions 918.977 889.390 Francial liabilities at fair value through profit or loss 88,770 94.512 Derivative financial liabilities at fair value programments to repu		14,444	14,545
Intangible assets 99.411 98.939 Right-of-use assets 12.580 11.598 Deferred tax assets 89.321 83.686 Other assets 11.009.940 11.287.495 Equity and liabilities Equity Share capital 18.280 18.280 Reserves 268.724 276.309 Reserves (10.996) (10.996) Retained profits 593.183 630.739 Equity attributable to owners of the parent 869.191 91.4332 Non-controlling interests 316.805 318.948 Total equity 1,185.996 1,233,280 Liabilities Due to banks and other financial institutions 918.977 889,390 Financial liabilities at fair value through profit or loss 88,770 94.512 Derivative financial institutions 918.977 284.377 Assets sold under agreements to repurchase 271,737 284.377 Accounts payable 10.349 10.285 Insurance contract liabilities 16.076		114,763	114,730
Right-of-use assets 12,580 11,598 Deferred tax assets 89,321 83,686 Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity and liabilities 8 8 Equity 18,280 18,280 Reserves 268,724 276,309 Teasury shares (10,996) (10,996) Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 918,977 889,390 Pinancial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Ascounts payable 16,076 18,315 Incurance contract liabilities 3,671,177 3,828,770 Reisurance contract liabilities 3,671,177		53,657	
Deferred tax assets 89,321 83,686 Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity 8 11,009,940 11,287,495 Equity 8 2 8 18,280 18,280 Share capital 18,280 19,283 18,280 19,283 18,280 18,290 28,293 18	Intangible assets	99,411	98,939
Other assets 156,463 157,515 Total assets 11,009,940 11,287,495 Equity and liabilities 8 18,280 18,280 Equity Share capital 18,280 18,280 18,280 Reserves 268,724 276,309 10,996 (10,996)	Right-of-use assets	12,580	11,598
Total assets 11,009,940 11,287,495 Equity and liabilities Equity State capital 18,280 18,280 Reserves 268,724 276,309 10,996) 10,996) 10,996 Treasury shares (10,996) 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 10,996 30,739 20,733 600,739	Deferred tax assets	89,321	83,686
Equity and liabilities Equity 18,280 18,280 Reserves 268,724 276,309 Treasury shares (10,996) (10,996) Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 918,977 889,390 Pinancial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 141,659	Other assets	156,463	157,515
Equity Share capital 18,280 18,280 Reserves 268,724 276,309 Treasury shares (10,996) (10,996) Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities at paycements to repurchase 271,737 284,371 Assets sold under agreements to repurchase 271,737 284,371 Accounts payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056	Total assets	11,009,940	11,287,495
Reserves 268,724 276,309 Treasury shares (10,996) (10,996) Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 8 70 94,512 Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial institutions 918,973 284,377 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3671,177 3,828,770 Reinsurance contract liabilities 93 3,331,999 3,600,901 Bonds payable 931,098 890,396 93 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 <td></td> <td></td> <td></td>			
Treasury shares (10,996) (10,996) Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 2 1 Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215 <td>*</td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td>	*		· · · · · · · · · · · · · · · · · · ·
Retained profits 593,183 630,739 Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 88,770 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215	Reserves	268,724	276,309
Equity attributable to owners of the parent 869,191 914,332 Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities 88,770 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215	·		
Non-controlling interests 316,805 318,948 Total equity 1,185,996 1,233,280 Liabilities \$\$\$\$\$\$\$\$ Use to banks and other financial institutions \$	Retained profits	593,183	630,739
Total equity 1,185,996 1,233,280 Liabilities Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215	Equity attributable to owners of the parent	869,191	914,332
Liabilities 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215		316,805	318,948
Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215 Total liabilities 9,823,944 10,054,215	Total equity	1,185,996	1,233,280
Due to banks and other financial institutions 918,977 889,390 Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 9,823,944 10,054,215 Total liabilities 9,823,944 10,054,215	Liabilities		
Financial liabilities at fair value through profit or loss 88,770 94,512 Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215		918.977	889.390
Derivative financial liabilities 39,738 28,451 Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Assets sold under agreements to repurchase 271,737 284,377 Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Accounts payable 10,349 10,285 Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Income tax payable 16,076 18,315 Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Insurance contract liabilities 3,671,177 3,828,770 Reinsurance contract liabilities 105 93 Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215	1 7	3,671,177	
Customer deposits and payables to brokerage customers 3,431,999 3,600,901 Bonds payable 931,098 890,396 Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215	Reinsurance contract liabilities	105	93
Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215	Customer deposits and payables to brokerage customers		
Lease liabilities 13,013 12,100 Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Deferred tax liabilities 14,217 14,569 Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215			
Other liabilities 416,688 382,056 Total liabilities 9,823,944 10,054,215	Deferred tax liabilities		
	Other liabilities		
Total equity and liabilities 11,009,940 11,287,495	Total liabilities	9,823,944	10,054,215
	Total equity and liabilities	11,009,940	11,287,495



3.4 Segmental Income Statement

For the six-month period ended 30 June 2022 (Restated, unaudited)

				(Restated, unaudited)			
(in RMB million)	Life and health insurance	Property and casualty insurance	Banking	Asset Management	Technology business	Other businesses and elimination	Total
Insurance revenue	117,934	144,647	-	-	_	(454)	262,127
Interest revenue from banking operations	-	-	112,789	-	-	(49)	112,740
Fees and commission revenue from non-insurance operations Including: Inter-segment fees and commission revenue from non-	-	-	19,602	6,111	-	(1,533)	24,180
insurance operations	-	=	1,402	150	-	(1,552)	-
Interest revenue from non-banking operations	45,943	3,835	-	8,932	255	(984)	57,981
Including: Inter-segment interest revenue from non-banking operations	132	34	-	1,108	43	(1,317)	-
Investment income	810	1,835	9,443	2,246	(629)	(1,703)	12,002
Including: Inter-segment investment income	1,523	131	(12)	94	34	(1,770)	-
Including: Operating lease income from investment properties	3,647	199	26	24	-	(755)	3,141
Share of profits and losses of associates and joint ventures	2,463	527	-	957	4,153	(2,000)	6,100
Other revenues and other gains/(losses)	11,860	550	305	18,211	9,662	(9,707)	30,881
Including: Inter-segment other revenues	5,024	10	11	1,660	2,959	(9,664)	-
Including: Non-operating gains	74	35	29	21	(1)	(12)	146
Total revenue	179,010	151,394	142,139	36,457	13,441	(16,430)	506,011



3.4 Segmental Income Statement (continued)

For the six-month period ended 30 June 2022 (Restated, unaudited)

			((Restated, unaudited)			
(in RMB million)	Life and health insurance	Property and casualty insurance	Banking	Asset Management	Technology business	Other businesses and elimination	Total
				<u> </u>			
Insurance service expenses	(66,903)	(136,044)	-	_	-	82	(202,865)
Allocation of reinsurance premiums paid	(1,850)	(6,080)	-	_	-	648	(7,282)
Less: Amount recovered from reinsurer	1,360	4,406	_	_	-	(278)	5,488
Net insurance finance expenses for insurance contracts issued	(49,286)	(2,869)	-	_	_	26	(52,129)
Less: Net reinsurance finance income for reinsurance contracts held	51	272	-	_	_	(14)	309
Interest expenses on banking operations	-	-	(48,730)	-	-	586	(48,144)
Fees and commission expenses on non-insurance operations	-	-	(3,540)	(1,279)	-	20	(4,799)
Net impairment losses on financial assets and other assets	(139)	19	(38,845)	(721)	(34)	17	(39,703)
Including: Loan impairment losses, net	· -	-	(29,831)	· -	-	=	(29,831)
Including: Impairment losses on investment assets	(69)	19	(9,025)	(142)	2	16	(9,199)
Including: Impairment losses on receivables and others	(70)	-	11	(579)	(36)	1	(673)
Foreign exchange gains/(losses)	(460)	(110)	2,182	(462)	20	(28)	1,142
General and administrative expenses	(6,384)	(295)	(25,216)	(8,052)	(6,502)	5,998	(40,451)
Changes in insurance premium reserves	-	(135)	-	-	-	-	(135)
Interest expenses on non-banking operations	(2,105)	(621)	-	(9,953)	(158)	1,090	(11,747)
Including: Financial costs	(1,060)	(445)	-	(9,452)	(158)	1,115	(10,000)
Including: Interest expenses on assets sold under agreements to							
repurchase and placements from banks and other financial institutions	(1,045)	(176)	_	(501)	_	(25)	(1,747)
Other expenses	(9,286)	(229)	(207)	` '	(1,870)	5,805	(13,581)
Total expenses	(135,002)	(141,686)	(114,356)		(8,544)	13,952	(413,897)
Profit before tax	44,008	9,708	27,783	8,196	4,897	(2,478)	92,114
	328	,		· · · · · · · · · · · · · · · · · · ·	,	(503)	
Income tax	328	(1,066)	(5,695)	(2,958)	(22)	(503)	(9,916)
Profit/(loss) for the period	44,336	8,642	22,088	5,238	4,875	(2,981)	82,198
- Attributable to owners of the parent	43,940	8,602	12,802	4,400	4,480	(3,499)	70,725



3.4 Segmental Income Statement (continued)

For the year ended 31 December 2022 (Restated unaudited)

	(Restated, unaudited)							
	Life and health	Property and		Asset	Technology	Other businesses		
(in RMB million)	insurance ca	sualty insurance	Banking	Management	business	and elimination	Total	
Insurance revenue	232,194	294,222	_	_	-	(435)	525,981	
Interest revenue from banking operations	-	-	228,878	-	-	(94)	228,784	
Fees and commission revenue from non-insurance operations Including: Inter-segment fees and commission revenue from non-	-	-	37,754	11,296	-	(3,068)	45,982	
insurance operations	-	-	2,768	287	-	(3,055)	-	
Interest revenue from non-banking operations	93,368	7,961	-	15,760	595	(1,751)	115,933	
Including: Inter-segment interest revenue from non-banking operations	203	71	-	2,139	87	(2,500)	-	
Investment income	(14,946)	1,849	14,529	1,398	(2,112)	(3,029)	(2,311)	
Including: Inter-segment investment income	2,255	197	(8)	152	59	(2,655)	-	
Including: Operating lease income from investment properties	7,321	393	46	50	-	(1,632)	6,178	
Share of profits and losses of associates and joint ventures	4,344	620	-	5,419	4,196	(4,414)	10,165	
Other revenues and other gains/(losses)	24,229	1,152	544	33,922	19,864	(19,059)	60,652	
Including: Inter-segment other revenues	10,045	27	18	3,217	5,666	(18,973)	-	
Including: Non-operating gains	159	103	64	10	8	15	359	
Total revenue	339,189	305,804	281,705	67,795	22,543	(31,850)	985,186	



3.4 Segmental Income Statement (continued)

For the year ended 31 December 2022 (Restated, unaudited)

	(Restated, unaudited)								
	Life and health	Property and		Asset	Technology	Other businesses			
(in RMB million)	insurance ca	sualty insurance	Banking	Management	business	and elimination	Total		
Insurance service expenses	(137,256)	(284,978)				12	(422,221)		
Allocation of reinsurance premiums paid		` ' '	-	-	-	13	` ' '		
Less: Amount recovered from reinsurer	(3,480)	(12,284)	-	-	-	845	(14,919)		
Net insurance finance expenses for insurance contracts issued	2,184	8,861	-	-	=	(440)	10,605		
Less: Net reinsurance finance income for reinsurance contracts held	(94,786)	(5,151)	-	-	-	4	(99,933)		
	81	490	-	-	-	(7)	564		
Interest expenses on banking operations	-	=	(98,748)	-	-	1,060	(97,688)		
Fees and commission expenses on non-insurance operations	-	-	(7,546)	(2,432)	-	50	(9,928)		
Net impairment losses on financial assets and other assets	(628)	(32)	(71,306)	(9,352)	(600)	(2)	(81,920)		
Including: Loan impairment losses, net	-	-	(64,168)	-	-	-	(64,168)		
Including: Impairment losses on investment assets	(570)	19	(6,766)	(6,021)	38	-	(13,300)		
Including: Impairment losses on receivables and others	(58)	(51)	(372)	(3,331)	(638)	(2)	(4,452)		
Foreign exchange gains/(losses)	(447)	(252)	4,548	(614)	34	(125)	3,144		
General and administrative expenses	(12,631)	(657)	(51,114)	(13,755)	(13,543)	11,885	(79,815)		
Changes in insurance premium reserves	-	(78)	-	-	-	-	(78)		
Interest expenses on non-banking operations	(4,448)	(1,305)	-	(19,017)	(321)	2,393	(22,698)		
Including: Financial costs	(2,016)	(870)	-	(18,176)	(321)	2,489	(18,894)		
Including: Interest expenses on assets sold under agreements to									
repurchase and placements from banks and other financial	(0.400)	(40.5)		(0.41)		(0.0)	(2.004)		
institutions	(2,432)	(435)	-	(841)	-	(96)	(3,804)		
Other expenses	(20,023)	(540)	(286)	(14,378)	(3,896)	11,159	(27,964)		
Total expenses	(271,434)	(295,926)	(224,452)	(59,548)	(18,326)	26,835	(842,851)		
Profit before tax	67,755	9,878	57,253	8,247	4,217	(5,015)	142,335		
Income tax	7,750	234	(11,737)	(4,444)	636	43	(7,518)		
neome tax	7,730	234	(11,/3/)	(4,444)	030	43	(7,318)		
Profit/(loss) for the period	75,505	10,112	45,516	3,803	4,853	(4,972)	134,817		
- Attributable to owners of the parent	74,501	10,066	26,380	2,292	3,614	(5,845)	111,008		



3.5 Segmental balance sheet

31 December 2022

	(Restated, unaudited)									
	Life and health	Property and		Asset	Technology	Other businesses				
(in RMB million)	insurance	casualty insurance	Banking	Management	business	and elimination	Total			
Cash and amounts due from banks and other financial										
institutions	336,212	59,688	236,412	130,915	24,076	(12,462)	774,841			
Balances with the Central Bank and statutory deposits for										
insurance operations	10,171	4,263	281,115	-	5	5	295,559			
Accounts receivable	8,239	117	-	25,975	2,344	(557)	36,118			
Reinsurance contract assets	5,374	16,474	-	-	-	(1,233)	20,615			
Finance lease receivable	-	-	-	186,858	-	-	186,858			
Loans and advances to customers	-	-	3,242,258	-	-	(4,204)	3,238,054			
Financial assets at fair value through profit or loss	870,375	119,936	446,133	180,050	10,752	13,273	1,640,519			
Financial assets at amortized cost	127,624	150,655	731,850	169,245	811	(56,150)	1,124,035			
Debt financial assets at fair value through other										
comprehensive income	2,215,809	9,587	172,233	94,669	-	8,492	2,500,790			
Equity financial assets at fair value through other	, ,	•	· ·			ŕ				
comprehensive income	261,484	21,772	6,380	6	49	(24,920)	264,771			
Investments in associates and joint ventures	138,842	26,000	´ -	82,103	78,487	(44,639)	280,793			
Others	289,381	39,495	205,133	97,126	25,268	(9,416)	646,987			
Segment assets	4,263,511	447,987	5,321,514	966,947	141,792	(131,811)	11,009,940			
Due to banks and other financial institutions	39,386	4,366	652,475	293,553	3,428	(74,231)	918,977			
Assets sold under agreements to repurchase	178,291	24,593	13,303	55,139		411	271,737			
Customer deposits and payables to brokerage customers	52,465	21,555	3,352,266	73,363	_	(46,095)	3,431,999			
Accounts payable	6,985	185	-	2,653	1.025	(499)	10,349			
Bonds payable	41,916	10.487	692,075	179,223	1,025	7,397	931,098			
Insurance contract liabilities	3,424,203	247,871	072,075	177,225	_	(897)	3,671,177			
Reinsurance contract liabilities	3,121,203	105	_	_	_	(0)7)	105			
Others	136,877	41.842	176,715	224,146	23,591	(14,669)	588,502			
Segment liabilities	3,880,123	329,449	4,886,834	828,077	28,044	(128,583)	9,823,944			
organicat naturates	3,000,123	347,447	4,000,034	040,077	40,044	(120,303)	7,043,944			
Segment equity	383,388	118,538	434,680	138,870	113,748	(3,228)	1,185,996			
- Attributable to owners of the parent	317,494	117,799	222,956	117,143	94,937	(1,138)	869,191			