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**PING AN**

Insurance • Banking • Investment

# 中国平安保险(集团)股份有限公司

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

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2318)**

### ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will issue the following announcement in designated newspapers in the People's Republic of China on January 19, 2011:

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**Ping An Insurance (Group) Company of China, Ltd.  
Announcement regarding the Disclosure of  
Unaudited Financial Statements of 2010 of  
Ping An Securities Company, Ltd.  
on the website of China Money**

#### Special Notice:

**The board of directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the “Company”) and all members of the board of directors confirm there are no false representations, misleading statements or material omissions contained herein, and individually and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.**

Pursuant to the requirements of the “Notice in Relation to the Disclosure of 2010 Unaudited Financial Statements by Members of the Interbank Lending Market such as Securities Companies, Financial Companies and Trust Companies etc” of Zhong Hui Jiao Fa 2010 No. 306, the unaudited balance sheet, income statement and net capital calculation sheet of 2010 of Ping An Securities Company, Ltd. (“**Ping An Securities**”), a subsidiary of the Company, will be disclosed on the website of China Money ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)).

Please refer to the unaudited balance sheet, income statement and net capital calculation sheet of 2010 of Ping An Securities as attached to the announcement of the Company on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for more details.

**The Board of Directors of  
Ping An Insurance (Group) Company of China, Ltd.**

January 19, 2011

**Ping An Securities Company, Ltd.**  
**Balance Sheet**  
**December 31, 2010**

Unit: Yuan

Asset	No.	Balance at the end of the period	Balance at the beginning of the year	Liabilities and Equity	No.	Balance at the end of the period	Balance at the beginning of the year
Asset:	1			Liabilities:			
Monetary assets	2	12,789,825,738.60	14,607,427,090.00	Short term loans	51		
of which: Customer cash deposits	3	10,295,388,263.77	12,181,027,781.00	of which: Pledged loans	52		
Customer cash deposits on credit	4	1,404,525.27		Placements from banks and other financial institutions	53		
Self-owned cash deposits on credit	5	191,446,213.61		Held-for-trading financial liabilities	54		
Balances with clearing companies	6	3,929,966,044.99	1,809,371,519.00	Derivative financial liabilities	55		
of which: Balances with clients	7	3,563,848,445.98	1,268,666,931.00	Financial assets sold under agreements to repurchase	56	6,044,514,109.58	4,315,502,199.00
Balances on credit	8	97,157.91		Customer brokerage deposits	57	14,068,283,490.33	13,621,547,695.00
Placements with banks and other financial institutions	9			Customer brokerage deposits of transactions on credit	58		
Funds raised	10	30,606,062.61		Underwriting proceeds payables	59	2,030,000,000.00	700,000,000.00
Realized securities	11			Staff remuneration payable	60	553,353,890.30	293,584,959.00
Held-for-trading financial assets	12	3,154,803,351.48	3,276,820,823.00	Taxes payable	61	160,012,705.75	162,098,596.00
of which: Pledged securities	13			Interest payable	62	3,965,321.43	1,861,239.00
Derivative financial assets	14			Estimated liabilities	63	4,798,155.44	1,967,675.00
Financial assets purchased under agreement for resell	15	2,406,096,317.81	0.00	Long-term borrowings	64		
Interest receivables	16	2,470,440.19	458,831.00	Bonds payables	65		
Deposits with stock and futures exchanges	17	224,479,865.31	192,758,695.00	Deferred tax liabilities	66	9,859,200.68	16,600,154.00
of which: Trading deposits	18	220,479,865.31	181,096,819.00	Other liabilities	67	331,327,119.30	112,359,505.00
Performance deposits	19	4,000,000.00	11,661,876.00	of which: Accounts payable	68	331,327,119.30	112,359,505.00
Available-for-sale financial assets	20	5,842,731,412.18	3,433,367,152.00	Dividends payable	69		
Held-to-maturity investments	21			Amounts of securities negotiating brokerage	70		
Long-term equity investments	22	866,757,157.97	438,046,978.00				
Investment properties	23	11,401,900.34	9,301,514.00				
Fixed assets	24	182,045,552.74	157,110,733.00				
of which: Construction in progress	25	1,947,139.00	869,718.45	<b>Total liabilities</b>	75	23,206,113,992.81	19,225,522,022.00
Intangible assets	26	50,204,040.71	32,825,550.00				
of which: Membership fees	27	2,410,625.81	4,679,785.00	Equity:			
Goodwill	28			Paid-up capital	80	3,000,000,000.00	3,000,000,000.00
Deferred tax assets	29	28,020,020.00	22,491,758.00	Capital reserves	81	31,220,802.24	19,081,992.00
Other assets	30	189,603,564.79	150,842,898.00	Less: treasury shares	82		
of which: Amounts due from clients of commercial papers	31	64,104.98		Surplus reserves	83	492,030,026.63	333,484,312.00
Accounts receivable	32	89,307,215.06	89,724,457.37	General risk provision	84	494,273,661.03	335,727,946.00
Dividends receivable	33			Trading risk provision	85	469,332,267.03	310,786,552.00
Debt assets	34			Unallocated profit	86	2,016,040,719.98	906,220,717.00
Securities negotiating brokerage	35			Foreign currency translation differences	87		
				Total Equity	88	6,502,897,476.91	4,905,301,519.00
<b>Total assets</b>	40	29,709,011,469.72	24,130,823,541.00	<b>Total liabilities and equity</b>	91	29,709,011,469.72	24,130,823,541.00
Supplemental information:							
Bank deposits – client deposits under management	41	136,193,213.97	42,067,801.00	Trusted funds	92	708,591,394.81	765,226,777.00
Balances with clearing companies – balances with clients (clients under management)	42	14,434,203.02	11,730,315.00	Amounts payable	93	1,200,373.62	11,326,146.00
Customers' deposited and trusted capital	43						
Accounts receivable	44	112,697,251.18	8,007,538.00				
Trusted investments	45	446,467,100.26	714,747,269.00				
of which: Investment costs	46	264,167,471.93	518,536,418.00				
Unsettled losses and gains	47	182,299,628.33	196,210,851.00				
<b>Total trusted assets</b>	48	709,791,768.43	776,552,923.00	<b>Total trusted liabilities</b>	96	709,791,768.43	776,552,923.00
Collateral	49			Contingent liabilities	97		
				of which: Total external guarantees	98		

**Ping An Securities Company, Ltd.**  
**Income Statement**  
**December 2010**

Unit: Yuan

	<b>Current year</b>
I. Operating Income	3,807,677,080.19
20 Handling charges and commission income, net	3,372,738,909.18
30 of which: Net operating income from securities trading agency services	952,047,219.02
40 Net operating income from securities underwriting business	2,405,789,847.86
50 Net operating income from clients' trusted asset management business	14,901,842.30
60 Net interest income	31,723,618.68
70 Investment gains/(losses)	454,283,038.45
80 of which: Gains attributable to investment in associates and joint ventures	
90 Gains/(losses) attributable to changes in fair value	-58,838,027.86
100 Exchange gains/(losses)	-840,863.08
110 Other operating income	8,610,404.82
II. Operating expenses	1,754,474,255.09
130 Operating tax and surcharges	204,752,295.76
140 General and administrative expenses	1,548,532,828.55
150 Asset depreciation losses	824,023.81
160 Other operating cost	365,106.97
III. Operating profit	2,053,202,825.10
180 Add: Non-operating income	578,144.01
190 Less: Non-operating expenses	6,423,309.62
IV. Profit before tax	2,047,357,659.49
210 Less: Income tax expenses	461,900,512.38
V. Net profit	1,585,457,147.11
VI. Earnings per share	
240 (I) Basic	0.53
250 (II) Diluted	

# Ping An Securities Company, Ltd.

## Net Capital Calculation Sheet

December 2010

Unit: Yuan

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
<b>Net assets</b>	1	6,408,934,312.43	6,502,897,476.91		6,408,934,312.43	6,502,897,476.91
<b>Less: adjustments in respect of the risks of financial assets</b>	2	9,652,664,325.13	8,978,124,957.23		621,677,934.08	646,052,409.87
1. Shares	3	569,128,212.52	602,175,928.24		88,430,165.71	100,880,540.45
of which: Shanghai 180 Index, Shenzhen 100 Index, Shanghai and Shenzhen 300 Index Component Shares	4	162,144,904.09	90,127,373.86	10%	16,214,490.41	9,012,737.39
Ordinary listed shares	5	183,619,727.56	210,838,156.21	15%	27,542,959.13	31,625,723.43
Unlisted listed shares	6	223,363,580.87	301,210,398.17	20%	44,672,716.17	60,242,079.63
Restricted shares	7			20%		
Shares held the market value of which exceeds 5% of the total market value of such shares	8			40%		
ST shares	9			50%		
* ST shares	10			60%		
Delisted shares that are tradable at share registrars	11			80%		
Delisted shares that are not tradable at share registrars	12			100%		
2. Monetary market funds	13		268,790,407.18	1%		2,687,904.07
3. Short-term commercial papers	14	1,172,483,603.55	942,677,142.81		70,349,016.21	56,560,628.57
of which: Secured	15			3%		
Unsecured	16	1,172,483,603.55	942,677,142.81	6%	70,349,016.21	56,560,628.57
4. Government bonds	17	1,195,480,693.66	142,608,247.60	1%	11,954,806.94	1,426,082.48
5. Central bank notes	18			1%		
6. Special financial bonds	19			1%		
7. Securities investment funds (excluding monetary market funds)	20	138,776,142.09	187,482,348.96	2%	2,775,522.84	3,749,646.98
8. Convertible bonds	21	331,592,227.95	327,195,709.25	5%	16,579,611.40	16,359,785.46
9. Corporate bonds (including company bonds)	22	6,233,518,992.70	6,495,175,626.41		422,241,248.85	454,772,184.44
of which: Secured	23	4,022,213,008.41	3,894,907,564.03	5%	201,110,650.42	194,745,378.20
Unsecured	24	2,211,305,984.29	2,600,268,062.38	10%	221,130,598.43	260,026,806.24
10. Trust products investments	25	11,684,452.66	12,019,546.78	80%	9,347,562.13	9,615,637.42
11. Investment in collective asset management programs	26			10%		
12. Other financial products investments	27					
<b>Less: adjustments in respect of the risks of derivative financial assets</b>	28					
1. Warrants investment	29			20%		
2. Other derivative financial assets	30					
<b>Less: adjustments in respect of the risks of other assets</b>	32	3,277,072,037.37	3,991,749,027.45		1,074,072,954.73	1,254,306,268.60
1. Placements with banks and other financial institutions (within the term of contract)	33			0%		
2. Funds raised	34		30,606,062.61	5%		1,530,303.13
3. Realized securities	35			5%		
4. Financial assets purchased under agreements to resell (unexpired)	36	1,831,768,353.68	2,406,096,317.81	0%		
5. Interest receivables	37	33,656,625.37	2,470,440.19	0%		
6. Deposits with stock and futures exchanges	38	224,445,554.01	224,479,865.31		400,000.00	400,000.00
of which: Trading deposits	39	220,445,554.01	220,479,865.31	0%		
Performance deposits	40	4,000,000.00	4,000,000.00	10%	400,000.00	400,000.00
Futures deposits	41			100%		
Other deposits with stock and futures exchanges	42					
7. Long term equity investments (excluding investment in equity of listed companies)	43	738,046,977.86	866,757,157.97		738,046,977.86	866,757,157.97
of which: Investment in equity of subsidiaries in securities business	44			100%		
Investment in equity of subsidiaries engaging in other financial business (including fund, futures, etc.)	45	93,961,468.46	93,961,468.46	100%	93,961,468.46	93,961,468.46
Investment in equity of subsidiaries engaging in other businesses	46	600,000,000.00	600,000,000.00	100%	600,000,000.00	600,000,000.00
Investment in equity of foreign subsidiaries	47	44,085,509.40	172,795,689.51	100%	44,085,509.40	172,795,689.51
Strategic equity investment	48			100%		
Other equity investments	49			100%		
8. Investment properties	50	11,434,026.63	11,401,900.34	100%	11,434,026.63	11,401,900.34

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
9. Fixed assets	51	164,214,538.00	182,045,552.74		164,214,538.00	182,045,552.74
of which: Properties with clear ownership	52	25,549,822.83	25,483,485.68	100%	25,549,822.83	25,483,485.68
Other fixed assets	53	138,664,715.17	156,562,067.06	100%	138,664,715.17	156,562,067.06
10. Intangible assets	54	32,510,835.73	50,204,040.71		31,224,119.99	48,998,727.81
of which: Membership fees	55	2,573,431.48	2,410,625.81	50%	1,286,715.74	1,205,312.91
Other intangible assets	56	29,937,404.25	47,793,414.90	100%	29,937,404.25	47,793,414.90
11. Goodwill	57			100%		
12. Deferred tax assets	58	40,945,512.84	28,020,020.00	100%	40,945,512.84	28,020,020.00
13. Dividend receivables	59			0%		
14. Amounts due from clients of commercial papers	60		64,104.98	100%		64,104.98
15. Amounts receivables	61	132,338,224.16	89,307,215.06		20,096,390.32	14,792,151.91
of which: Aged within one year (including one year)	62	121,421,533.16	79,502,899.06	10%	12,142,153.32	7,950,289.91
Aged between one to two years (including two years)	63	5,924,908.00	5,924,908.00	50%	2,962,454.00	2,962,454.00
Aged over two years	64	3,288,625.00	3,288,625.00	100%	3,288,625.00	3,288,625.00
Amounts due from shareholders and their connected companies	65	1,703,158.00	590,783.00	100%	1,703,158.00	590,783.00
16. Securities underwriting brokerage	66			0%		
17. Bonds redemption brokerage	67			0%		
18. Underwriting fees brought forward	68			100%		
19. Debt assets	69			100%		
20. Long-term deferred expenses	70	62,439,900.36	88,633,463.15	100%	62,439,900.36	88,633,463.15
21. Others	71	5,271,488.73	11,662,886.58	100%	5,271,488.73	11,662,886.58
<b>Less: Interest in the self-owned capital in collective asset programs (net)</b>	72	20,255,023.74	19,409,806.43	10%	2,025,502.37	1,940,980.64
<b>Less: adjustment in respect of risks of contingent liabilities</b>	73					
1. External guarantees (excluding counter-guarantee provided by the Company for itself)	74			100%		
2. Guarantees and undertakings for the subsidiaries engaging in securities business	75			100%		
3. Other contingent liabilities	76					
<b>Less: other adjustment items recognized by the CSRC</b>	77					
1. Unrealizable assets including assets the ownership of which is restricted (such as being frozen)	78			100%		
2. Other items	79					
<b>Add: other adjustment items as approved by the CSRC</b>	80					
1. Subordinated debts	81					
2. Guarantees and undertakings provided by the parent company	82					
<b>Net capital amount</b>	83				4,711,157,921.25	4,600,597,817.79
Annex 1: Contingent events at the end of the period						
Annex 2: Other matters that require further illustrations						

By order of the Board  
**Ping An Insurance (Group) Company of China, Ltd.**  
**Yao Jun**  
*Company Secretary*

Shenzhen, PRC, January 19, 2011

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Cheung Chi Yan Louis, Wang Liping and Yao Jason Bo; the Non-executive Directors are Lin Lijun, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin and David Fried; the Independent Non-executive Directors are Chow Wing Kin Anthony, Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Ka Sze Carmelo and Chung Yu-wo Danny.*