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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) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will issue the following announcement on the website of Shanghai Stock Exchange on January 19, 2012:

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**Ping An Insurance (Group) Company of China, Ltd.  
Announcement regarding the Disclosure of  
Unaudited Financial Statements of 2011 of  
Ping An Securities  
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 2011 Unaudited Financial Statements by Members of the Interbank Lending Market such as Securities Companies, Financial Companies and Trust Companies etc” (Zhong Hui Jiao Fa 2011 No. 258) issued by the China Foreign Exchange Trade System, also known as the National Interbank Funding Center, the unaudited regulatory balance sheet, income statement and net capital calculation sheet of 2011 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 regulatory balance sheet, income statement and net capital calculation sheet of 2011 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, 2012

# Regulatory Balance Sheet

Reporting Unit: Ping An Securities Company, Ltd.

December 2011

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   | 7,526,942,446.43                 | 12,789,825,738.60                    | Short term loans                                       | 51  | 0.00                             | 0.00                                 |
| of which: Customer cash deposits  | 3   | 6,529,941,225.06                 | 10,295,388,263.77                    | of which: Pledged loans                                | 52  | 0.00                             | 0.00                                 |
| Customer cash deposits on credit  | 4   | 33,069,983.13                    | 1,404,525.27                         | Borrowings from banks and other financial institutions | 53  | 0.00                             | 0.00                                 |
| Self-owned cash deposits on credit  | 5   | 1,184,903.71                     | 191,446,213.61                       | Held-for-trading financial liabilities                 | 54  | 0.00                             | 0.00                                 |
| Balances with clearing companies  | 6   | 2,399,752,610.88                 | 3,929,966,044.99                     | Derivative financial liabilities                       | 55  | 0.00                             | 0.00                                 |
| of which: Balances with clients   | 7   | 1,641,813,689.06                 | 3,563,848,445.98                     | Financial assets sold under agreements to repurchase   | 56  | 11,083,368,550.01                | 6,044,514,109.58                     |
| Balances on credit  | 8   | 8,219,294.54                     | 97,157.91                            | Customer brokerage deposits                            | 57  | 8,325,859,118.70                 | 14,067,734,143.73                    |
| Lendings to banks and other financial institutions                                  | 9   | 0.00                             | 0.00                                 | Customer brokerage deposits of transactions on credit  | 58  | 36,482,724.80                    | 549,346.60                           |
| Funds raised  | 10  | 462,802,935.57                   | 30,606,062.61                        | Underwriting proceeds payables                         | 59  | 0.00                             | 2,030,000,000.00                     |
| Realized securities   | 11  | 1,728,013.00                     | 0.00                                 | Staff remuneration payable                             | 60  | 535,879,030.41                   | 553,353,890.30                       |
| Held-for-trading financial assets   | 12  | 2,285,280,553.96                 | 3,154,803,351.48                     | Taxes payable  | 61  | 53,196,435.19                    | 160,012,705.75                       |
| of which: Pledged securities  | 13  |                                  |                                      | Interest payable                                       | 62  | 7,935,076.43                     | 3,965,321.43                         |
| Derivative financial assets   | 14  | 0.00                             | 0.00                                 | Estimated liabilities                                  | 63  | 837,510.00                       | 4,798,155.44                         |
| Financial assets purchased under agreements to resell                               | 15  | 838,067,663.55                   | 2,406,096,317.81                     | Long-term borrowings                                   | 64  | 0.00                             | 0.00                                 |
| Interest receivables  | 16  | 4,425,719.89                     | 2,470,440.19                         | Bonds payables   | 65  | 0.00                             | 0.00                                 |
| Refundable deposits   | 17  | 175,168,267.28                   | 224,479,865.31                       | Deferred tax liabilities                               | 66  | 0.00                             | 0.00                                 |
| of which: Trading deposits  | 18  | 167,168,267.28                   | 203,842,663.04                       | Other liabilities                                      | 67  | 232,961,353.50                   | 331,327,119.30                       |
| Performance deposits  | 19  | 8,000,000.00                     | 20,637,202.27                        | of which: Accounts payable                             | 68  | 232,961,353.50                   | 331,327,119.30                       |
| Available-for-sale financial assets   | 20  | 12,280,191,842.28                | 5,842,731,412.18                     | Dividends payable                                      | 69  | 0.00                             | 0.00                                 |
| Held-to-maturity investments  | 21  | 0.00                             | 0.00                                 | Amounts of securities negotiating brokerage            | 70  | 0.00                             | 0.00                                 |
| Long-term equity investments  | 22  | 866,757,157.97                   | 866,757,157.97                       |  |     |                                  |                                      |
| Investment properties   | 23  | 11,016,384.97                    | 11,401,900.34                        |  |     |                                  |                                      |
| Fixed assets  | 24  | 176,386,205.13                   | 182,045,552.74                       |  |     |                                  |                                      |
| of which: Construction in progress  | 25  | 12,244,279.16                    | 1,947,139.00                         | <b>Total liabilities</b>                               | 75  | 20,276,519,799.04                | 23,196,254,792.13                    |
| Intangible assets   | 26  | 66,828,661.23                    | 50,204,040.71                        |  |     |                                  |                                      |
| of which: Membership fees   | 27  | 981,024.51                       | 2,410,625.81                         | Equity:  |     |                                  |                                      |
| Goodwill  | 28  |                                  |                                      | Paid-up capital  | 80  | 3,000,000,000.00                 | 3,000,000,000.00                     |
| Deferred tax assets   | 29  | 136,496,153.57                   | 18,160,819.32                        | Capital reserves                                       | 81  | -310,325,236.10                  | 31,220,802.24                        |
| Other assets  | 30  | 177,406,197.60                   | 189,603,564.79                       | Less: treasury shares                                  | 82  |                                  |                                      |
| of which: Amounts due from clients of commercial papers                             | 31  | 6,213,607.51                     | 64,104.98                            | Surplus reserves                                       | 83  | 589,167,984.20                   | 492,030,026.63                       |
| Accounts receivable   | 32  | 66,100,893.59                    | 89,307,215.06                        | General risk provision                                 | 84  | 591,411,618.60                   | 494,273,661.03                       |
| Dividends receivable  | 33  |                                  |                                      | Trading risk provision                                 | 85  | 566,470,224.60                   | 469,332,267.03                       |
| Debt assets   | 34  |                                  |                                      | Unallocated profit                                     | 86  | 2,696,006,422.97                 | 2,016,040,719.98                     |
| Securities negotiating brokerage  | 35  |                                  |                                      | Foreign currency translation differences               | 87  | 0.00                             | 0.00                                 |
|   |     |                                  |                                      | <b>Total Equity</b>                                    | 88  | 7,132,731,014.27                 | 6,502,897,476.91                     |
|   |     |                                  |                                      |  |     |                                  |                                      |
| <b>Total assets</b>   | 40  | 27,409,250,813.31                | 29,699,152,269.04                    | <b>Total liabilities and equity</b>                    | 91  | 27,409,250,813.31                | 29,699,152,269.04                    |
|   |     |                                  |                                      |  |     |                                  |                                      |
| Supplemental information:   |     |                                  |                                      |  |     |                                  |                                      |
| Bank deposits – client deposits under management                                    | 41  | 193,888,395.40                   | 136,193,213.97                       | Trusted funds  | 92  | 624,381,457.61                   | 708,591,394.81                       |
| Balances with clearing companies – balances with clients (clients under management) | 42  | 0.00                             | 14,434,203.02                        | Amounts payable  | 93  | 1,880,152.67                     | 1,200,373.62                         |
| Customers' deposited and trusted capital  | 43  |                                  |                                      |  |     |                                  |                                      |
| Accounts receivable   | 44  | 90,638,445.80                    | 112,697,251.18                       |  |     |                                  |                                      |
| Trusted investments   | 45  | 341,734,769.08                   | 446,467,100.26                       |  |     |                                  |                                      |
| of which: Investment costs  | 46  | 325,205,489.51                   | 264,167,471.93                       |  |     |                                  |                                      |
| Unsettled losses and gains  | 47  | 16,529,279.57                    | 182,299,628.33                       |  |     |                                  |                                      |
| <b>Total trusted assets</b>   | 48  | 626,261,610.28                   | 709,791,768.43                       | <b>Total trusted liabilities</b>                       | 96  | 626,261,610.28                   | 709,791,768.43                       |
|   |     |                                  |                                      |  |     |                                  |                                      |
| Collateral  | 49  | 1,402,753,362.34                 |                                      | Contingent liabilities                                 | 97  |                                  |                                      |
|   |     |                                  |                                      | of which: Total external guarantees                    | 98  |                                  |                                      |

# Income Statement

Reporting Unit: Ping An Securities Company, Ltd.

December 2011

Unit: Yuan

| No.  | Code Category   | Current Year     |
|------|---|------------------|
| I.   | Operating Income  | 3,026,485,291.78 |
| 20   | Handling charges and commission income, net                                 | 2,627,088,248.40 |
| 30   | of which: Net operating income from securities trading agency business      | 686,270,773.62   |
| 40   | Net operating income from securities underwriting business                  | 1,931,726,789.88 |
| 50   | Net operating income from clients' trusted asset management business        | 9,090,684.90     |
| 60   | Net interest income   | -101,936,113.00  |
| 70   | Investment gains/(losses)   | 515,181,034.45   |
| 80   | of which: Gains attributable to investment in associates and joint ventures |                  |
| 90   | Gains/(losses) attributable to changes in fair value                        | -33,394,116.51   |
| 100  | Exchange gains/(losses)   | -1,069,651.30    |
| 110  | Other operating income  | 20,615,889.74    |
| II.  | Operating expenses  | 1,797,671,632.70 |
| 130  | Operating tax and surcharges  | 189,077,709.31   |
| 140  | General and administrative expenses   | 1,606,939,687.63 |
| 150  | Asset depreciation losses   | 1,176,920.39     |
| 160  | Other operating cost  | 477,315.37       |
| III. | Operating profit  | 1,228,813,659.08 |
| 180  | Add: Non-operating income   | 9,039,804.74     |
| 190  | Less: Non-operating expenses  | 4,628,125.52     |
| IV.  | Profit before tax   | 1,233,225,338.30 |
| 210  | Less: Income tax expenses   | 261,845,762.60   |
| V.   | Net profit  | 971,379,575.70   |

# Net Capital Calculation Sheet for Securities Company

Reporting Unit: Ping An Securities Company, Ltd.

December 2011

Unit: Yuan

| Items   | No. | Balance at the end of the period | Deduction rate | Amount for calculation |
|---|-----|----------------------------------|----------------|------------------------|
| <b>Net Assets</b>   | 1   | 7,132,731,014.27                 |                | 7,132,731,014.27       |
| <b>Less: total adjustments in respect of the risks of financial assets</b>                                | 2   | 14,547,984,196.26                |                | 1,055,224,613.21       |
| 1. Shares   | 3   | 348,004,945.98                   |                | 66,270,946.20          |
| of which: Shanghai 180 Index, Shenzhen 100 Index, Shanghai and Shenzhen 300 Index Component Shares        | 4   | 8,186,810.00                     | 10%            | 818,681.00             |
| Ordinary listed shares  | 5   | 50,227,240.00                    | 15%            | 7,534,086.00           |
| Unlisted listed shares  | 6   | 289,590,895.98                   | 20%            | 57,918,179.20          |
| Restricted shares   | 7   | 0.00                             | 20%            | 0.00                   |
| Shares held the market value of which exceeds 5% of the total market value of such shares                 | 8   | 0.00                             | 40%            | 0.00                   |
| ST shares   | 9   | 0.00                             | 50%            | 0.00                   |
| * ST shares   | 10  | 0.00                             | 60%            | 0.00                   |
| Delisted shares that are tradable at share registrars   | 11  | 0.00                             | 80%            | 0.00                   |
| Delisted shares that are not tradable at share registrars   | 12  | 0.00                             | 100%           | 0.00                   |
| 2. Monetary market funds  | 13  | 420,005,250.73                   | 1%             | 4,200,052.51           |
| 3. Short-term commercial papers   | 14  | 998,954,297.33                   |                | 57,480,624.24          |
| of which: Secured   | 15  | 81,887,786.67                    | 3%             | 2,456,633.60           |
| Unsecured   | 16  | 917,066,510.66                   | 6%             | 55,023,990.64          |
| 4. Government bonds (including government bonds)  | 17  | 15,026,048.98                    | 1%             | 150,260.49             |
| 5. Central bank notes   | 18  | 0.00                             | 1%             | 0.00                   |
| 6. Financial bonds (including RMB-denominated bonds issued by international development agencies)         | 19  |                                  | 1%             | 0.00                   |
| 7. Securities investment funds (excluding monetary market funds)  | 20  | 274,528,566.89                   | 2%             | 5,490,571.34           |
| 8. Convertible bonds  | 21  | 423,614,399.94                   | 5%             | 21,180,720.00          |
| 9. Corporate bonds (including company bonds and medium-term notes)  | 22  | 12,058,942,680.01                |                | 893,325,033.31         |
| of which: Secured   | 23  | 6,251,384,693.85                 | 5%             | 312,569,234.69         |
| Unsecured   | 24  | 5,807,557,986.16                 | 10%            | 580,755,798.62         |
| 10. Trust products investments  | 25  | 8,908,006.40                     | 80%            | 7,126,405.12           |
| 11. Investment in collective asset management programs  | 26  |                                  | 10%            | 0.00                   |
| 12. Securities investment entrusted to funds and other securities companies by Ping An Securities         | 27  |                                  | 10%            |                        |
| 13. Other financial products investments  | 28  |                                  |                |                        |
| <b>Less: total adjustments in respect of the risks of derivative financial assets</b>                     | 29  | 0.00                             |                | 0.00                   |
| 1. Warrants investment  | 30  | 0.00                             | 20%            | 0.00                   |
| 2. Other derivative financial assets  | 32  |                                  |                |                        |
| <b>Less: total adjustments in respect of the risks of other assets</b>                                    | 33  | 2,917,083,359.77                 |                | 1,408,594,155.01       |
| 1. Lendings to banks and other financial institutions (within the term of contract)                       | 34  |                                  | 0%             |                        |
| 2. Funds raised   | 35  | 462,802,935.57                   | 5%             | 23,140,146.78          |
| 3. Realized securities  | 36  | 1,728,013.00                     | 5%             | 86,400.65              |
| 4. Financial assets purchased under agreements to resell (unexpired)                                      | 37  | 838,067,663.55                   | 0%             | 0.00                   |
| 5. Interest receivables   | 38  | 4,425,719.89                     | 0%             |                        |
| 6. Refundable deposits  | 39  | 175,168,267.28                   |                | 800,000.00             |
| of which: Trading deposits  | 40  | 167,168,267.28                   | 0%             |                        |
| Performance deposits  | 41  | 8,000,000.00                     | 10%            | 800,000.00             |
| Futures deposits  | 42  | 0.00                             | 100%           | 0.00                   |
| Other refundable deposits   | 43  |                                  |                |                        |
| 7. Long term equity investments (excluding investment in equity of listed companies)                      | 44  | 866,757,157.97                   |                | 866,757,157.97         |
| of which: Investment in equity of subsidiaries in securities business                                     | 45  |                                  | 100%           |                        |
| Investment in equity of subsidiaries engaging in other financial business (including fund, futures, etc.) | 46  | 93,961,468.46                    | 100%           | 93,961,468.46          |
| Investment in equity of subsidiaries engaging in other businesses   | 47  | 600,000,000.00                   | 100%           | 600,000,000.00         |
| Investment in equity of foreign subsidiaries  | 48  | 172,795,689.51                   | 100%           | 172,795,689.51         |
| Strategic equity investment   | 49  |                                  | 100%           |                        |
| Other equity investments  | 50  |                                  | 100%           |                        |
| 8. Investment properties  | 51  | 11,016,384.97                    | 100%           | 11,016,384.97          |
| 9. Fixed assets   | 52  | 176,386,205.13                   |                | 176,386,205.13         |
| of which: Properties with clear ownership   | 53  | 24,687,439.77                    | 100%           | 24,687,439.77          |
| Other fixed assets  | 54  | 151,698,765.36                   | 100%           | 151,698,765.36         |
| 10. Intangible assets   | 55  | 66,828,661.23                    |                | 66,338,148.98          |
| of which: Membership fees   | 56  | 981,024.51                       | 50%            | 490,512.26             |
| Other intangible assets   | 57  | 65,847,636.72                    | 100%           | 65,847,636.72          |
| 11. Goodwill  | 58  |                                  | 100%           | 0.00                   |
| 12. Deferred tax assets   | 59  | 136,496,153.57                   | 100%           | 136,496,153.57         |
| 13. Dividend receivables  | 60  | 0.00                             | 0%             | 0.00                   |

| Items   | No. | Balance at the end of the period | Deduction rate | Amount for calculation |
|---|-----|----------------------------------|----------------|------------------------|
| 14. Amounts due from clients of commercial papers   | 61  | 6,213,607.51                     | 100%           | 6,213,607.51           |
| 15. Amounts receivables   | 62  | 66,100,893.59                    |                | 16,268,252.94          |
| of which: Aged within one year (including one year)   | 63  | 51,812,678.03                    | 10%            | 5,181,267.80           |
| Aged between one to two years (including two years)   | 64  | 6,402,460.85                     | 50%            | 3,201,230.43           |
| Aged over two years   | 65  | 7,791,818.81                     | 100%           | 7,791,818.81           |
| Amounts due from shareholders and their connected companies   | 66  | 93,935.90                        | 100%           | 93,935.90              |
| 16. Securities underwriting brokerage   | 67  |                                  | 0%             | 0.00                   |
| 17. Bonds redemption brokerage  | 68  |                                  | 0%             | 0.00                   |
| 18. Underwriting fees brought forward   | 69  |                                  | 100%           | 0.00                   |
| 19. Debt assets   | 70  |                                  | 100%           | 0.00                   |
| 20. Long-term deferred expenses   | 71  | 92,352,436.87                    | 100%           | 92,352,436.87          |
| 21. Others  | 72  | 12,739,259.64                    | 100%           | 12,739,259.64          |
| <b>Less: Interest in the self-owned capital in collective asset programs (net)</b>                  | 73  | 19,216,212.98                    | 10%            | 1,921,621.30           |
| <b>Less: total adjustment in respect of risks of contingent liabilities</b>                         | 74  |                                  |                |                        |
| 1. External guarantees (excluding counter-guarantee provided by the company for itself)             | 75  |                                  | 100%           |                        |
| 2. Guarantees and undertakings for the subsidiaries engaging in securities business                 | 76  |                                  | 100%           |                        |
| 3. Other contingent liabilities   | 77  |                                  |                |                        |
| <b>Less: other adjustment items recognized by the CSRC</b>  | 78  |                                  |                |                        |
| 1. Unrealizable assets including assets the ownership of which is restricted (such as being frozen) | 79  |                                  | 100%           |                        |
| 2. Other items  | 80  |                                  |                |                        |
| <b>Add: other adjustment items as approved by the CSRC</b>  | 81  |                                  |                |                        |
| 1. Subordinated debts   | 82  |                                  |                |                        |
| 2. Guarantees and undertakings provided by the parent company                                       | 83  |                                  |                |                        |
| <b>Net capital amount</b>   | 84  |                                  |                | 4,666,990,624.75       |

By order of the Board

**Yao Jun**

*Company Secretary*

Shenzhen, PRC, January 19, 2012

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, 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 Cheung Chi Yan Louis; the Independent Non-executive Directors are Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Ka Sze Carmelo, Chung Yu-Wo Danny and Woo Ka Biu Jackson.*