

FINANCIAL SUMMARY

Summaries of the results and the assets and liabilities of the Company and its subsidiaries for each of the past five financial years are set out as follows:

RESULTS

	Year ended 31 December				2016 <i>RMB million</i>
	2012 <i>RMB million</i>	2013 <i>RMB million</i>	2014 <i>RMB million</i>	2015 <i>RMB million</i>	
Gross written premiums	193,487	223,525	253,037	281,698	311,160
Underwriting profit	7,581	5,960	7,291	8,604	5,024
Investment income	8,387	9,939	12,141	14,268	15,073
Net realised and unrealised gains/(losses) on investments	(913)	(342)	1,319	6,562	922
Profit before tax	13,349	13,439	19,441	28,203	22,451
Income tax expense	(2,944)	(2,881)	(4,326)	(6,356)	(4,430)
Profit for the year	10,405	10,558	15,115	21,847	18,021

Only certain material items of the consolidated income statement are extracted and presented in the table above.

ASSETS AND LIABILITIES

	At 31 December				2016 <i>RMB million</i>
	2012 <i>RMB million</i>	2013 <i>RMB million</i>	2014 <i>RMB million</i>	2015 <i>RMB million</i>	
Total assets	290,424	319,424	366,130	420,420	475,949
Total liabilities	244,974	261,920	280,355	311,469	356,637
Thereinto: bonds payable	19,427	19,562	22,449	16,297	23,112
Total equity	45,450	57,504	85,775	108,951	119,312