

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				2013 <i>RMB million</i>
	2009 <i>RMB million</i>	2010 <i>RMB million</i>	2011 <i>RMB million</i>	2012 <i>RMB million</i>	
Turnover	119,771	154,307	173,962	193,487	223,525
Underwriting profit/(loss)	(2,060)	2,780	8,016	7,581	5,960
Investment income	2,866	3,968	6,529	8,387	9,939
Net realised and unrealised gains/(losses) on investments	1,711	1,127	(2,600)	(913)	(342)
Profit before tax	2,167	6,596	10,286	13,349	13,439
Income tax expense	(384)	(1,308)	(2,259)	(2,944)	(2,881)
Profit attributable to owners of the parent	1,783	5,288	8,027	10,405	10,558

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

ASSETS AND LIABILITIES

	31 December				2013 <i>RMB million</i>
	2009 <i>RMB million</i>	2010 <i>RMB million</i>	2011 <i>RMB million</i>	2012 <i>RMB million</i>	
Total assets	165,383	203,557	265,644	290,424	319,424
Total liabilities	143,620	176,951	230,484	244,974	261,920
Thereinto: subordinated debts	8,000	14,157	19,299	19,427	19,562
Total equity	21,763	26,606	35,160	45,450	57,504

The figures for 2009 are not retrospectively adjusted for the changes in accounting policies made in 2011.