

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				2015
	2011	2012	2013	2014	
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Gross written premiums	173,962	193,487	223,525	253,037	281,698
Underwriting profit	8,016	7,581	5,960	7,291	8,604
Investment income	6,529	8,387	9,939	12,141	14,268
Net realised and unrealised gains/(losses) on investments	(2,600)	(913)	(342)	1,319	6,562
Profit before tax	10,286	13,349	13,439	19,441	28,203
Income tax expense	(2,259)	(2,944)	(2,881)	(4,326)	(6,356)
Profit attributable to owners of the parent	8,027	10,405	10,558	15,115	21,847

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

ASSETS AND LIABILITIES

	At 31 December				2015
	2011	2012	2013	2014	
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Total assets	265,644	290,424	319,424	366,130	420,420
Total liabilities	230,484	244,974	261,920	280,355	311,469
Thereinto: subordinated debts	19,299	19,427	19,562	22,449	16,297
Total equity	35,160	45,450	57,504	85,775	108,951