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**China Reinsurance (Group) Corporation**

**中國再保險（集團）股份有限公司**

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

**(Stock Code: 1508)**

**ANNOUNCEMENT**  
**THE UNAUDITED FINANCIAL DATA AND**  
**SOLVENCY STATEMENT OF CHINA RE P&C FOR**  
**THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

This announcement is made by China Reinsurance (Group) Corporation (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the voluntary announcements of the Company dated 9 December 2020 and 2 May 2023 in relation to the completion of the issuance of the capital supplementary bonds of China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), a subsidiary of the Company. China Re P&C has successfully issued two batches of capital supplementary bonds with a total principal amount of RMB4.0 billion each publicly in the National Interbank Bond Market. In accordance with the relevant regulations, within the duration of the capital supplementary bonds, China Re P&C needs to disclose its financial data and solvency statement at the websites of China Money ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)), China Bond ([www.chinabond.com.cn](http://www.chinabond.com.cn)) and Shanghai Clearing House ([www.shclearing.com.cn](http://www.shclearing.com.cn)) on a quarterly basis. For details of the solvency statement, please refer to the relevant report to be disclosed at the above websites by China Re P&C in due course and the announcement of the Company in relation to the main indicators of solvency and other indicators for the third quarter of 2024 to be published at the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinare.com.cn](http://www.chinare.com.cn)) in due course.

The unaudited financial data below for the nine months ended 30 September 2024 prepared by China Re P&C in accordance with the PRC Accounting Standards for Business Enterprises will also be disclosed:

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	<i>(RMB)</i> <b>Balance at the end of the period (Unaudited)</b>
<b>Assets</b>	
Assets:	
Cash and short-term time deposits	2,441,944,629.01
Financial assets at fair value through profit or loss	825,896,781.68
Financial assets held under resale agreements	577,000,000.00
Interest receivables	1,354,203,692.94
Reinsurance debtors	31,331,763,091.15
Reinsurers' share of unearned premium reserves	2,753,382,306.81
Reinsurers' share of outstanding claim reserves	13,817,872,859.16
Investments classified as receivables	7,520,284,672.55
Time deposits	6,051,003,020.00
Available-for-sale financial assets	47,420,277,335.80
Held-to-maturity investments	9,811,966,046.92
Long-term equity investments	2,696,255,352.40
Statutory deposits	4,025,000,000.00
Investment properties	1,206,474,866.03
Fixed assets	12,229,119.34
Right-of-use assets	12,435,366.93
Intangible assets	87,709,881.75
Deferred tax assets	2,965,732,823.93
Other assets	4,722,408,235.58
<b>Total assets</b>	<b><u>139,633,840,081.98</u></b>

	<i>(RMB)</i>
	<b>Balance</b>
	<b>at the end of</b>
	<b>the period</b>
	<b>(Unaudited)</b>
<b>Liabilities and owners' equity (or shareholders' equity)</b>	
Liabilities:	
Financial liabilities at fair value through profit or loss	502,000,172.23
Securities sold under agreements to repurchase	12,760,000,000.00
Reinsurance payable	23,830,668,094.22
Salaries payable	108,860,545.90
Taxes payable	145,729,358.58
Unearned premium reserves	15,246,541,679.23
Outstanding claim reserves	51,065,850,168.76
Bonds payable	7,999,663,220.47
Lease liabilities	11,656,664.14
Deferred tax liabilities	–
Other liabilities	3,637,914,757.02
<b>Total liabilities</b>	<b>115,308,884,660.55</b>
Owners' equity (or shareholders' equity):	
Paid-in capital (or share capital)	11,482,250,000.00
Capital reserves	16,642,772.94
Other comprehensive income	1,361,786,457.05
Surplus reserve	1,575,859,877.07
Generic risk reserves	1,617,571,771.70
Catastrophic loss reserve	8,093,682.87
Retained profits	8,243,272,529.96
Total equity attributable to the parent's owners	24,305,477,091.59
Non-controlling interests	19,478,329.84
<b>Total owners' equity (or shareholders' equity)</b>	<b>24,324,955,421.43</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>139,633,840,081.98</b>

## CONSOLIDATED INCOME STATEMENT

For the nine months ended 30 September 2024

	<i>(RMB)</i> <b>Amount for the current year (Unaudited)</b>
<b>I. Operating income</b>	<b><u>26,473,087,614.35</u></b>
Premiums earned	24,564,778,844.03
Insurance income	36,524,756,085.26
Including: Reinsurance premium income	36,524,756,085.26
Less: Premiums ceded to reinsurers	10,098,916,834.82
Provision for unearned premium reserves	1,861,060,406.41
Investment income	1,764,672,186.03
Losses from changes in fair value	-56,677,005.00
Foreign exchange gains	44,748,348.38
Other operating income	154,897,137.45
Gains/(losses) on disposal of assets	-7,883.28
Other income	<u>675,986.74</u>
<b>II. Operating expenses</b>	<b><u>24,867,695,089.59</u></b>
Claims	23,221,710,541.05
Less: Claims recoverable from reinsurers	7,644,999,581.85
Changes in insurance contract reserves	2,487,330,681.33
Less: Insurance contract reserves recoverable from reinsurers	2,296,390,631.50
Reinsurance commissions	10,009,047,825.18
Taxes and surcharges	134,992,905.25
Handling charges and commission expenses	176,913,599.19
Operating and administrative expenses	260,622,113.16
Less: Reinsurance commission income	2,067,277,052.55
Other operating costs	389,792,751.58
Impairment loss charges	<u>195,951,938.75</u>

	<i>(RMB)</i> <b>Amount for the current year (Unaudited)</b>
<b>III. Operating profit</b>	<b><u>1,605,392,524.76</u></b>
Add: Non-operating income	2,275,786.03
Less: Non-operating expenses	<u>1,065,142.52</u>
<b>IV. Profit before tax</b>	<b><u>1,606,603,168.27</u></b>
Less: Income tax expenses	<u>344,445,832.30</u>
<b>V. Net profit</b>	<b><u>1,262,157,335.97</u></b>
Net profit attributable to the parent's owners	1,265,047,048.56
Non-controlling interests	<u>-2,889,712.59</u>
<b>VI. Other comprehensive income</b>	<b><u>1,547,578,465.02</u></b>
<b>VII. Total comprehensive income</b>	<b><u>2,809,735,800.99</u></b>

**The above unaudited financial data of China Re P&C for the nine months ended 30 September 2024 have been prepared in accordance with the PRC Accounting Standards for Business Enterprises, which have not been audited or reviewed by the auditors of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**China Reinsurance (Group) Corporation**  
**Liu Yuanzhang**  
*Assistant to President, Joint Company Secretary*

Beijing, the PRC, 30 October 2024

*As at the date of this announcement, the executive directors of the Company are Mr. He Chunlei and Mr. Zhuang Qianzhi, the non-executive directors of the Company are Ms. Wang Xiaoya, Mr. Yang Changsong, Ms. Jia Xiangxiang and Mr. Zhou Zheng, and the independent non-executive directors of the Company are Ms. Jiang Bo, Mr. Dai Deming and Ms. Ye Mei.*