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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 OF UNAUDITED RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013

The Board of Directors of Ping An Insurance (Group) Company of China, Ltd. (“Ping An” or the “Company”) announces the unaudited results (the “Third Quarterly Results”) of the Company and its subsidiaries (“the Group”) for the nine months ended September 30, 2013 (the “Reporting Period”). The Board of Directors of the Company and its Audit and Risk Management Committee have reviewed the Third Quarterly Results.

1. KEY FINANCIAL INFORMATION

During the Reporting Period, the key financial data prepared under International Financial Reporting Standards (“IFRS”) are as follows:

(in RMB million)	September 30, 2013	December 31, 2012
Total assets	3,248,769	2,844,266
Total liabilities	3,012,276	2,634,617
Total equity	236,493	209,649
Equity attributable to shareholders of the parent company	<u>179,973</u>	<u>159,617</u>

(in RMB million)	For the three months ended September 30		For the nine months ended September 30	
	2013	2012	2013	2012
Total income	100,337	76,603	316,194	255,606
Net profit	7,681	3,906	29,452	21,433
Net profit attributable to shareholders of the parent company	5,429	2,126	23,339	16,085
Basic earnings per share (in RMB)	<u>0.69</u>	<u>0.27</u>	<u>2.95</u>	<u>2.03</u>

2. TOTAL NUMBER OF SHAREHOLDERS AND TOP TEN HOLDERS OF LISTED SHARES NOT SUBJECT TO TRADING MORATORIUM AS AT THE END OF THE REPORTING PERIOD

Total number of shareholders as at the end of the Reporting Period (shareholders)	Total number of shareholders was 282,840, of which 277,358 were holders of A shares and 5,482 were holders of H shares.	
Particulars of top ten holders of listed shares not subject to trading moratorium		
Name of shareholders	Number of listed shares not subject to trading moratorium held as at the end of the Reporting Period (share)	Class of shares
Shenzhen Investment Holdings Co., Ltd.	481,359,551	A share
All Gain Trading Limited	394,500,996	H share
Easy Boom Developments Limited	369,844,684	H share
Business Fortune Holdings Limited	246,563,123	H share
Bloom Fortune Group Limited	221,906,810	H share
Linzhi New Horse Investment Development Co., Ltd.	202,233,499	A share
Shum Yip Group Limited	166,665,065	A share
Shenzhen Wuxin Yufu Industrial Co., Ltd.	161,549,006	A share
Yuan Trust Investment Co., Ltd.	154,446,047	A share
Gongbujiangda Jiangnan Industrial Development Co., Ltd.	139,112,886	A share

3. BUSINESS REVIEW FOR THE REPORTING PERIOD

The global economy turned around in the third quarter of 2013, but its outlook remained uncertain. China's overall economic development was stable, with structural adjustments and transformational upgrades proceeding smoothly, reforms gaining traction and the financial market remaining relatively stable. While maintaining stability in operations and healthy growth in business, Ping An stepped up its focus on innovating its integrated financial services model. The Company achieved outstanding performance in the following areas over the first three quarters:

The Company maintained a stable and healthy growth in terms of its overall performance. The Company's net profit attributable to shareholders of the parent company for the first three quarters of 2013 amounted to RMB23,339 million, up 45.1% over the same period last year. As at September 30, 2013, equity attributable to shareholders of the parent company was RMB179,973 million, 12.8% higher over the beginning of the year. Total assets reached RMB3,248,769 million, representing an increase of 14.2% over the beginning of the year.

Our life insurance business recorded a stable and healthy growth, while the quality of our property and casualty insurance business remained sound, and our annuity business maintained its leading position in the industry. For the first three quarters of 2013, the life insurance business realized RMB173,817 million in written premiums, up 10.3% over the same period last year, among which written premiums for individual life insurance business reached RMB155,777 million, up 12.3% over the same period in 2012. The business of Ping An Property & Casualty grew steadily in the first three quarters and realized a premium income of RMB83,542 million, up 13.1% over the same period last year. The quality of business remained sound with a combined ratio of 95.8%. Our corporate annuity business also achieved a healthy growth with asset scale and management fees income leading the market.

Our banking business made more inroads in its strategic reform and steadily grew its business scale. Ping An Bank stepped up its strategic reforms and consistently promoted its business, such as investment banking, retail banking, microfinance, credit cards, automobile finance and trading finance. Meanwhile, by bolstering our online integrated financial services platform, we promoted the development of our traditional business on the electronic and online fronts. In the first three quarters, Ping An Bank achieved a net profit of RMB11,696 million, up 13.0% over the same period last year and contributed a profit of RMB6,020 million to the Group, up 14.8% over the same period last year. As at September 30, 2013, Ping An Bank's total assets was about RMB1.86 trillion, representing an increase of 15.5% over the beginning of 2013. Total deposits and total loans amounted to RMB1.25 trillion and RMB0.83 trillion, representing an increase of 22.6% and 15.5%, respectively as compared with the beginning of the year. Its trade finance facilities balance was RMB337.3 billion, up 17.4% over the beginning of the year, while micro-loans balance exceeded RMB80 billion. The number of credit cards in force (CIF) reached 13.3 million; and the automobile finance balance was about RMB43.1 billion. Non-performing loan ratio was 0.96% as the quality of credit assets remained stable and risk was under control.

We achieved a stable investment yield of insurance funds; Ping An Trust continued to focus on exploring high quality business. As at September 30, 2013, the Company's investment scale of insurance funds stood at RMB1.18 trillion, up 10.3% over the beginning of the year. For the first three quarters, the annualized net investment yield of insurance funds reached 4.9% and annualized total investment yield was 5.0%. Ping An Trust's private wealth management business maintained a stable and healthy growth as the number of high net-worth customers exceeded 20 thousand as at September 30, 2013, representing an increase of 14% over the beginning of the year. Assets held in trust reached almost RMB240 billion, up 12% over the end of 2012, of which the paid-in capital of collective trust products, mainly to individual customers, reached nearly RMB140 billion, placing Ping An Trust in the industry's leading position. The Company actively managed assets held in trust with strict risk control measures, and saw the successful redemption of products reaching maturity.

In future, the Company will actively monitor changes in external environment and economic climate, seize opportunities to grow its personal financial services business and provide customers with better products and services. We will continue to exemplify our brand philosophy of "Expertise Makes Life Simple", to make Ping An as the leading personal financial services group in China offering the best customer experience.

4. SIGNIFICANT EVENTS

Information on the Share Subscription relating to the Non-Public Issuance of Ping An Bank

As the validity period of the relevant resolutions in relation to the original non-public issuance of shares by Ping An Bank considered and approved at the 7th Meeting of the 8th Session of Board of Directors held in 2011, the 1st Extraordinary General Meeting of 2011, the 18th Meeting of the 8th Session of Board of Directors held in 2012, and the 2nd Extraordinary General Meeting of 2012 had been expired on 1 September 2013, Ping An Bank had held another meeting of Board of Directors and Shareholders' Meeting to re-consider the plan to issue shares to the Company via non-public issuance. On September 6, 2013, the 10th Meeting of the 9th Session of Board of Directors considered and approved the Proposal on Subscription of New Shares in Ping An Bank via Non-public Issuance, and planned to subscribe for not more than 1,323,384,991 shares of Ping An Bank issued through non-public issuance (hereinafter referred to as the "Share Subscription").

As at the date of this announcement, the Share Subscription is subject to the approval from relevant regulatory authorities.

Particulars on Issuance of A Share Subordinated Convertible Corporate Bonds

On December 20, 2011, as mentioned in the announcement of the Company, the Company proposed to issue in aggregate not more than RMB26 billion A Share Convertible Corporate Bonds. Such Convertible Bonds and A Shares to be converted into upon the conversion of the Convertible Bonds will be listed on the Shanghai Stock Exchange.

On February 8, 2012, the relevant proposals in respect of the issuance of A Share Convertible Corporate Bonds were approved by the First Extraordinary General Meeting of 2012 of the Company.

On May 28, 2012, as mentioned in the announcement of the Company, the China Insurance Regulatory Commission approved the issuance of A Share Subordinated Convertible Corporate Bonds of the Company.

On December 18, 2012, as mentioned in the announcement of the Company, the Board of Directors of the Company considered and passed the proposal regarding the extension of the validity period of the resolution in relation to the public issuance of A Share Convertible Corporate Bonds (including subordinated terms) and the resolution in relation to renewal of the grant of the general mandate on issuance of new shares to the Board of Directors.

On February 5, 2013, the First Extraordinary General Meeting of 2013 of the Company considered and passed the proposal regarding the extension of the validity period of the resolution in relation to the public issuance of A Share Convertible Corporate Bonds (including subordinated terms) and the resolution in relation to renewal of the grant of the general mandate on issuance of new shares to the Board of Directors.

On March 27, 2013, the 30th working meeting of 2013 of the Public Offering Review Committee of the China Securities Regulatory Commission had reviewed and approved the application of the issuance of A Share Convertible Corporate Bonds (including subordinated terms) of the Company.

As at the date of this announcement, the issuance of A Share Subordinated Convertible Corporate Bonds is subject to the approval of the relevant securities regulatory authorities.

For further details, please refer to the related announcement published on Shanghai Securities News, China Securities Journal, Securities Times, Securities Daily and the website of the Shanghai Stock Exchange (www.sse.com.cn) on December 21, 2011, February 9, 2012, May 29, 2012, December 19, 2012, February 6, 2013, March 28, 2013 and September 9, 2013.

5. UNDERTAKINGS

Shareholders' Undertakings

- (1) The Company received written notices from Linzhi New Horse Investment Development Co., Ltd., Linzhi Jingao Industrial Development Co., Ltd. and Gongbujiangda Jiangnan Industrial Development Co., Ltd. on February 22, 2010. According to such written notices, Linzhi New Horse Investment Development Co., Ltd. and Linzhi Jingao Industrial Development Co., Ltd. will reduce their shareholdings in the Company by not more than 30% of the 389,592,366 A shares and the 331,117,788 A shares, respectively per annum through the offer for sale in the secondary market as well as the block trading platform in the next five years. Out of the A shares held by Gongbujiangda Jiangnan Industrial Development Co., Ltd., the holding of 88,112,886 A shares will also be reduced in the next five years through the offer for sale in the secondary market as well as the block trading platform, by not more than 30% of the 88,112,886 A shares per annum.
- (2) According to the report of change in equity disclosed by the Company's shareholders, i.e., All Gain Trading Limited, Bloom Fortune Group Limited, Business Fortune Holdings Limited and Easy Boom Developments Limited (all being indirect wholly-owned subsidiaries of CP Group) dated December 31, 2012, the trade restriction of the Company's shares due to relative changes in equity commenced from December 5, 2012, and shall end on the day (August 6, 2013) six months after the date of completion of the second transaction (February 6, 2013).

As of September 30, 2013, the undertaking mentioned in item (1) was still in the process of performance and the undertaking mentioned in item (2) had been fulfilled, and there was no violation of the undertaking mentioned in item (2).

Undertakings in Respect of Investment in Shenzhen Development Bank¹

Ping An Life undertakes, in respect of subscription for the 379,580,000 new shares of Shenzhen Development Bank issued through non-public issuing, that it shall not transfer the subscribed shares within 36 months from the date of listing of the above subscribed shares, being September 17, 2010, except for the transfer between Ping An Life and its connected organizations (including its controlling shareholders, de facto controllers and the other entities under the control of its de facto controllers) to the extent permitted by the

¹ Shenzhen Development Bank, refers to Shenzhen Development Bank Co., Ltd., an associate of the Company since May 2010, became a subsidiary of the Company in July 2011. On July 27, 2012, its name was changed to "Ping An Bank Co., Ltd."

laws and approved by the relevant regulatory authorities. Should Ping An Life enter into any transaction in violation of the above undertakings, the China Securities Depository and Clearing Corporation Limited, Shenzhen branch shall be authorized to transfer the proceeds from the sales of the subscription shares into the account of Shenzhen Development Bank owned by its shareholders as a whole.

As of September 30, 2013, the above undertaking has been fulfilled and there was no violation of the above undertaking.

Undertakings in Respect of the Major Asset Restructuring with Shenzhen Development Bank

- (1) The Company undertakes that it and its subsidiaries shall not, within 36 months since the date of completion of the non-public issuance of shares by Shenzhen Development Bank, transfer all the Shenzhen Development Bank shares they held, except for the transfer between the Company and its connected organizations (i.e. any parties directly or indirectly controlling the Company or under the direct or indirect control of the Company or under the control of the same controller as that of the Company), to the extent permitted by the applicable laws. Upon expiry of the above mentioned term, the Company will be free to dispose of such newly-issued shares pursuant to the requirements of the China Securities Regulatory Commission and the Shenzhen Stock Exchange.
- (2) According to the Profit Forecast Compensation Agreement entered into between the Company and Shenzhen Development Bank on September 14, 2010, Shenzhen Development Bank shall prepare the pro forma net profit amount of the Original Ping An Bank² (the “Realized Profits”) in accordance with the CAS within four months after the end of each year within three years upon Shenzhen Development Bank’s completion of the issuing shares for purchase of assets (the “Compensation Period”) and procure its appointed accounting firm to issue a special audit opinion (the “Special Audit Opinion”) in respect of such Realized Profits and the difference between such Realized Profits and the corresponding forecasted profits (“Forecasted Profits”) as soon as possible. If, based on the Special Audit Opinion, the Actual Profits of the Original Ping An Bank in any year during the Compensation Period is lower than the corresponding Forecasted Profits, the Company shall pay 90.75% of the shortfall between the Actual Profits and the Forecasted Profits to Shenzhen Development Bank in cash (“Compensation Amount”). The Company shall, within 20 business days after the issuance of the Special Audit Opinion for the year, transfer the amount in full into the bank account designated by the Shenzhen Development Bank.
- (3) In respect of the two properties of the Original Ping An Bank, the ownership certificates of which have not been applied for, the Company has issued “The Letter of Undertaking from Ping An Insurance (Group) Company of China, Ltd. in relation to the Compensation for the Losses Arising from the Potential Titleship Disputes of Ping An Bank Company Limited”. According to the Letter of Undertaking, the Company undertakes that if titleship disputes occurred in respect of the above properties of the Original Ping An Bank in the future, the Company will make efforts to coordinate the

2 Original Ping An Bank, refers to the original Ping An Bank Co., Ltd., became a subsidiary of Shenzhen Development Bank in July 2011, before that, it was a subsidiary of the Company. It was deregistered on June 12, 2012 due to absorption merger by Shenzhen Development Bank.

parties for proper settlement of the disputes, so as to avoid any adverse effect on the normal operation. If the above branches incur additional costs or their revenue decreases due to the titleship disputes, the Company promises that it will compensate Shenzhen Development Bank in cash for the loss arising from the handling of the titleship disputes by the Original Ping An Bank.

Besides, in respect of the two properties the ownership certificates of which have not been obtained, the Company has issued “The Letter of Undertaking from Ping An Insurance (Group) Company of China, Ltd. in relation to settlement of properties with title defects of Ping An Bank Company Limited”. According to the Letter of Undertaking, the Company undertakes that, within three years following completion of the transaction, if Shenzhen Development Bank fails to obtain the ownership certificates for the two properties and fails to dispose of the same properly, the Company shall, within three months upon expiry of the three-year period, purchase or designate any third party to purchase those properties at a fair and reasonable price.

- (4) The Company undertakes that, after the completion of the major asset restructuring with Shenzhen Development Bank and during the period when the Company remains as the controlling shareholder of Shenzhen Development Bank, and in respect of the businesses of the Company and the enterprises under its control intend to carry out or they obtaining the business or commercial opportunities similar to those of Shenzhen Development Bank whereby the assets and businesses arising from such business or commercial opportunities may possibly form potential competition with those of Shenzhen Development Bank, the Company and the enterprises under its control shall not be engaged in the businesses identical or similar to those carried out by Shenzhen Development Bank, so as to avoid direct or indirect competition with the operations of Shenzhen Development Bank.
- (5) The Company undertakes that, after the completion of the major asset restructuring with Shenzhen Development Bank and in respect of the transactions between the Company and the enterprises under its control and Shenzhen Development Bank which constitute the connected transactions of Shenzhen Development Bank, the Company and the enterprises under its control shall enter into transaction with Shenzhen Development Bank following the principle of “fairness, justness and openness” at fair and reasonable prices, and shall go through the decision-making process according to the requirements of the relevant laws and regulations and regulatory documents and perform their obligations of information disclosure as required by law. The Company undertakes that the Company and the enterprises under its control shall not procure any illegal interests or let Shenzhen Development Bank undertake any illicit obligations through the transactions with Shenzhen Development Bank.
- (6) The Company undertakes that, after the completion of the major asset restructuring and during the period when the Company remains as the controlling shareholder of Shenzhen Development Bank, the Company shall maintain the independence of Shenzhen Development Bank and ensure that Shenzhen Development Bank is independent from the Company and the enterprises under its control in respect of personnel, assets, finance, organization and business.

As of September 30, 2013, the above undertakings were still in the process of performance and there was no violation of the above undertakings. For the undertaking mentioned in item (2), the Company has not paid any compensation to Shenzhen Development Bank.

6. GUARANTEE

(in RMB million)

External guarantee of the Company (excluding the guarantee in favour of its subsidiaries)	
Total guarantee incurred during the Reporting Period	–
Total guarantee balance as at the end of the Reporting Period	–
Guarantee of the Company in favour of its subsidiaries	
Total guarantee in favour of its subsidiaries incurred during the Reporting Period	4,303
Total guarantee balance in favour of its subsidiaries as at the end of the Reporting Period	10,513
Total guarantee of the Company (including the guarantee in favour of its subsidiaries)	
Total guarantee	10,513
Total guarantee as a percentage of the Company's net assets (%)	5.8
Including: Direct and indirect guarantee for the companies with gearing ratio over 70%	6,091

Note: The data set out in the table above does not include those arising from financial guarantee businesses conducted by the controlling subsidiaries of the Company, such as Ping An Bank, in strict compliance with the scope of operation approved by relevant regulatory authorities.

7. FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH IFRS

(1) Consolidated Income Statement

For the nine months ended September 30, 2013

(in RMB million)	For the three months ended September 30		For the nine months ended September 30	
	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)
Gross written premiums and policy fees	60,071	52,093	204,531	179,905
Less: Premiums ceded to reinsurers	(4,361)	(3,014)	(13,802)	(10,187)
Net written premiums and policy fees	55,710	49,079	190,729	169,718
Change in unearned premium reserves	(2,542)	(1,862)	(6,531)	(6,930)
Net earned premiums	53,168	47,217	184,198	162,788
Reinsurance commission income	1,516	1,019	4,076	3,448
Interest income of banking operations	24,293	19,020	67,647	56,391
Fees and commission income of non-insurance operations	4,290	2,613	10,968	7,640
Investment income	14,392	4,248	41,840	19,208
Share of profits and losses of associates and jointly controlled entities	(76)	14	(97)	(4)
Other income	2,754	2,472	7,562	6,135
Total income	100,337	76,603	316,194	255,606
Claims and policyholders' benefits	(44,896)	(37,224)	(152,768)	(127,676)
Commission expenses of insurance operations	(6,101)	(4,459)	(18,976)	(15,600)
Interest expenses of banking operations	(13,344)	(10,224)	(37,258)	(30,729)
Fees and commission expenses of non-insurance operations	(541)	(340)	(1,286)	(945)
Loan loss provisions, net of reversals	(1,710)	(614)	(4,281)	(2,150)
Foreign exchange gains/(losses)	(181)	16	(286)	252
General and administrative expenses	(21,025)	(16,861)	(56,700)	(47,300)
Finance costs	(691)	(605)	(2,046)	(1,504)
Other expenses	(1,657)	(1,592)	(5,051)	(4,733)
Total expenses	(90,146)	(71,903)	(278,652)	(230,385)
Profit before tax	10,191	4,700	37,542	25,221
Income tax	(2,510)	(794)	(8,090)	(3,788)
Net profit	7,681	3,906	29,452	21,433
Attributable to:				
– Owners of the parent	5,429	2,126	23,339	16,085
– Non-controlling interests	2,252	1,780	6,113	5,348
	7,681	3,906	29,452	21,433
	RMB	RMB	RMB	RMB
Earnings per share attributable to owners of the parent – basic	0.69	0.27	2.95	2.03

(2) Consolidated Statement of Comprehensive Income*For the nine months ended September 30, 2013*

(in RMB million)	For the three months ended September 30		For the nine months ended September 30	
	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)
Net profit	7,681	3,906	29,452	21,433
Other comprehensive income				
Available-for-sale financial assets	4,415	(1,595)	486	6,723
Shadow accounting adjustments	(155)	(1,115)	421	(3,513)
Exchange differences on translation of foreign operations	(2)	(2)	6	109
Share of other comprehensive income of associates	6	–	8	3
Income tax relating to components of other comprehensive income	(1,059)	663	(205)	(788)
Other comprehensive income, net of tax	3,205	(2,049)	716	2,534
Total comprehensive income	10,886	1,857	30,168	23,967
Attributable to:				
– Owners of the parent	8,836	623	24,326	18,951
– Non-controlling interests	2,050	1,234	5,842	5,016
	10,886	1,857	30,168	23,967

(3) Consolidated Statement of Financial Position

As at September 30, 2013

(in RMB million)	September 30, 2013 (Unaudited)	December 31, 2012 (Audited)
ASSETS		
Balances with central bank and statutory deposits	264,223	227,072
Cash and amounts due from banks and other financial institutions	339,447	451,414
Fixed maturity investments	1,397,462	1,109,248
Equity investments	146,538	126,124
Derivative financial assets	1,379	972
Loans and advances to customers	845,142	709,402
Investments in associates and jointly controlled entities	10,670	9,960
Premium receivables	19,806	18,756
Inventories	2,233	1,119
Accounts receivables	6,350	8,979
Reinsurers' share of insurance liabilities	11,897	9,341
Policyholder account assets in respect of insurance contracts	36,676	32,417
Policyholder account assets in respect of investment contracts	4,374	3,824
Investment properties	18,120	14,850
Property and equipment	17,151	17,539
Intangible assets	38,243	37,536
Deferred tax assets	10,443	10,680
Other assets	78,615	55,033
Total assets	3,248,769	2,844,266
EQUITY AND LIABILITIES		
Equity		
Share capital	7,916	7,916
Reserves	92,246	91,271
Retained profits	79,811	60,430
Equity attributable to owners of the parent	179,973	159,617
Non-controlling interests	56,520	50,032
Total equity	236,493	209,649

(in RMB million)	September 30, 2013 (Unaudited)	December 31, 2012 (Audited)
Liabilities		
Due to banks and other financial institutions	446,938	420,315
Assets sold under agreements to repurchase	124,580	154,977
Other financial liabilities held for trading	3,600	1,722
Derivative financial liabilities	1,669	952
Customer deposits and payables to brokerage customers	1,222,985	986,936
Accounts payables	2,127	3,615
Insurance payables	38,412	38,293
Insurance contract liabilities	1,004,685	882,593
Investment contract liabilities for policyholders	39,068	34,669
Policyholder dividend payable	24,785	21,681
Income tax payable	3,930	2,352
Bonds payable	32,432	38,793
Deferred tax liabilities	4,064	5,599
Other liabilities	63,001	42,120
	<hr/>	<hr/>
Total liabilities	3,012,276	2,634,617
	<hr/>	<hr/>
Total equity and liabilities	3,248,769	2,844,266
	<hr/> <hr/>	<hr/> <hr/>

(4) Consolidated Statement of Cash Flows
For the nine months ended September 30, 2013

For the nine months ended September 30 (in RMB million)	2013 (Unaudited)	2012 (Unaudited)
Net cash flows from operating activities	208,861	160,849
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investment properties, property and equipment, and intangible assets	(5,172)	(3,136)
Proceeds from disposal of investment properties, property and equipment, and intangible assets	96	151
Proceeds from disposal of investments	907,833	734,125
Purchase of investments	(1,155,763)	(815,473)
Term deposits withdrawal/(placed), net	5,623	(58,682)
Acquisition of subsidiaries	(176)	(2,339)
Disposal of subsidiaries	109	525
Interest received	43,704	30,251
Dividends received	4,573	4,678
Rentals received	612	566
Increase of policy loans	(5,388)	(3,297)
Net cash flows used in investing activities	(203,949)	(112,631)
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in assets sold under agreements to repurchase	(23,975)	5,133
Proceeds from bonds issued	1,400	8,998
Proceeds from borrowed funds	28,936	1,821
Repayment of borrowed funds	(19,823)	(3,709)
Interest paid	(7,247)	(3,674)
Capital injected into subsidiaries by non-controlling interests	1,233	461
Dividends paid	(3,876)	(2,121)
Acquisition of non-controlling interests in subsidiaries	-	(2,575)
Net cash flows (used in)/from financing activities	(23,352)	4,334
Net (decrease)/increase in cash and cash equivalents	(18,440)	52,552
Net foreign exchange differences	(549)	58
Cash and cash equivalents at beginning of the period	246,886	110,481
Cash and cash equivalents at end of the period	227,897	163,091

8. RELEASE OF RESULTS ANNOUNCEMENT

This results announcement is simultaneously available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.pingan.com). This results announcement is prepared in accordance with IFRS. The full report for the third quarterly results of 2013 prepared in accordance with the Accounting Standards for Business Enterprise issued by the Ministry of Finance of the PRC and the other relevant regulations will be published on the Company's website (www.pingan.com) at the same time as it is published on the website of the Shanghai Stock Exchange (www.sse.com.cn).

By Order of the Board

Ma Mingzhe

Chairman and Chief Executive Officer

Shenzhen, PRC, October 25, 2013

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Ku Man, Yao Jason Bo and Lee Yuansiong; the Non-executive Directors are Fan Mingchun, Lin Lijun, Li Zhe, Soopakij Chearavanont, Yang Xiaoping and Lu Hua; the Independent Non-executive Directors are Tang Yunwei, Lee Carmelo Ka Sze, Woo Ka Biu Jackson, Stephen Thomas Meldrum, Yip Dicky Peter, Wong Oscar Sai Hung and Sun Dongdong.