



中国财产再保险股份有限公司
CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.

2011 年度报告 Annual Report

中国财产再保险股份有限公司
CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.

地址：北京市西城区金融大街11号中国再保险大厦

邮编：100033

电话：(86 10) 66576188

传真：(86 10) 66553688 66553686

公司网址：<http://www.cpcrc.com.cn>



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2011 年度报告
Annual Report



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董事长致辞

Message from Chairman



董事长
张泓

2011年，国内保险市场在极其困难的情况下保持了平稳发展的态势，不仅创造了保险业“十二五”开局的辉煌，更为中国保险业再攀高峰奠定了坚实基础。行业实现保费总收入1.43万亿元，其中财产险保费收入实现4779亿元，同比增长18.67%。行业的整体向好，为中再产险保费收入首次突破200亿元并连续三年实现盈利创造了有利的外部环境和条件。

2011年，中再产险在集团公司“大力推进改革创新，加快实现调整转型，更加注重优化结构，全面夯实管理基础”的总体要求下，坚持以效益经营为中心，在优化业务结构、提升专业技术和客户服务能力、强化内部控制和风险管理水平、培养核心技术团队和业务拓展团队上下功夫，全面完成了集团及公司董事会下达的各项经营目标，实现了规模与效益的协调发展，真正进入了改革发展的新阶段。

2011年，公司董事会认真履行工作职责，在公司发展战略谋划、业务持续稳定增长、内控及风险管理体系建设等重大问题上给予了经营管理层有效帮助和针对性指导，使得经营效益较往年显著提升。经外部审计机构确认，截止2011年12月31日，公司分保费收入210.14亿元，税前利润10.70亿元。

2012年，中再产险将按照中再集团“十二五”发展规划中提出的“市场化、专业化、国际化”战略取向，继续深化改革发展，加快创新转型，着力在市场布局、服务深化、产品创新上下功夫，持续打造竞争能力、盈利能力和发展能力，不断夯实精细化管理和风险控制基础，坚决恪守不断提高公司价值和维护股东权益最大化的行为准则，把股东单位“跑赢大市、争先进位”的要求落到实处。

中再产险董事会衷心感谢监管机关、股东单位一直以来的指导帮助，感谢广大客户对中再产险的支持和信任，诚挚期望在2012年及今后更长的时期中继续携手前行，共创美好明天。

总经理致辞

Message from General Manager



总经理
和春雷

2011年，是“十二五”发展规划的开局之年，中再产险面对复杂的市场环境，从宏观经济、行业发展、竞争环境和保险业发展周期等多维度进行深入研究，在尊重市场和行业发展规律的基础上进行理性决策，通过业务调整、技术提升、客户服务、风险管控、基础管理、团队建设等举措，确保了各项经营指标的圆满完成。其中实现分保费收入210.14亿元，较上年度增长35.91%；利润总额为10.70亿元；总资产已达326.10亿元人民币，真正进入了收获期。圆满完成了集团公司和董事会下达的各项任务指标，为公司“十二五”规划的实现提供了强劲动力。

2011年，公司立足市场实际，细分市场和客户，在严格承保的基础上为市场提供持续稳定的承保能力支持和风险管理服务。积极拓宽临分业务渠道，先后推出了贸易信用险、恐怖主义风险、通用航空险的新业务。进一步加强承保分析，全面提升了精算技术对业务发展的支持，分析和报价能力明显增强。同时，积极贯彻保险业服务国民经济和社会发展的方针，加大再保险对农业的支持力度，研发了适合中国农业保险的超赔报价系统。

2011年，公司将技术能力建设作为核心任务着力推进，在经济资本模型和非比例业务定价工具的研发、重大风险转移测试系统二期、逐合同业务分析系统的升级等方面取得了新的突破，公司专业化水平有了明显提升，同时也为加大公司与客户互动的密度和深度提供了支持。

2011年，公司以重点工作流程再造为抓手，进一步完善了业务经营的操作流程和管理制度，建立了比例合同多维度的评估体系，强化了精算技术在预估工作中的应用，对影响公司经营稳定的风险发生概率和影响程度进行了等级评估，绘制了风险矩阵图，有效促进了公司内控与风险管理工作水平的整体提升。

2012年，是中再产险推进“十二五”规划落实和深化改革发展、加快创新转型的关键一年。公司将坚持积极进取、稳健增长、持续发展的方针，以市场化、专业化和国际化统领全局，持续打造公司的竞争能力、盈利能力和发展能力，构建人才支柱、技术支柱和服务支柱，夯实精细化管理基础和风险控制基础，致力于发展成为具有较强创新能力和重要市场影响力的专业财产再保险公司。

公司简介



基本情况:

中国财产再保险股份有限公司（简称“中再产险”）成立于2003年12月15日，是中国再保险（集团）股份有限公司（简称“中再集团”）旗下专业经营财产再保险业务的控股子公司。公司注册资本金为75.3225亿元人民币，总部设在北京，在上海、深圳设有分公司。

公司品牌:

公司全面承接了原中国再保险公司的品牌、业务、客户及一大批经验丰富的再保险管理和专业经营人才，以服务国民经济和保险业发展为己任，始终致力于为客户提供充足的承保能力和专业化的再保险服务，通过长期共赢的合作为客户创造价值，为中国保险业的改革发展提供支持保障。

战略方针:

公司坚持以科学发展观为指引，按照“技术立司、人才强司、文化兴司”战略方针，积极转变发展模式，严控经营风险，提升技术能力，加强精细化管理，营造和谐文化，努力开创持续有效益发展的新局面。

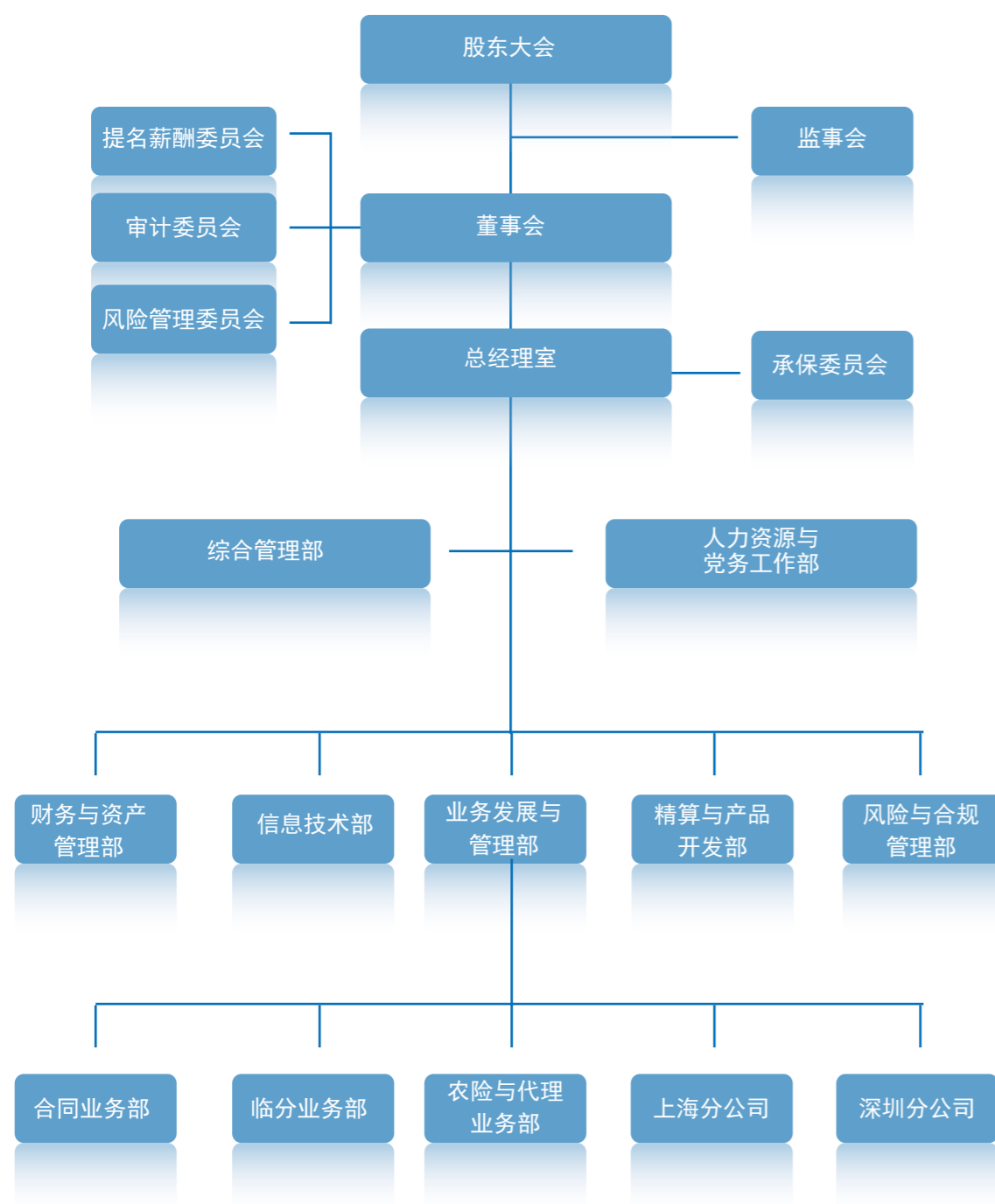
公司发展:

经过数年的发展，公司与中国市场50多家财产保险公司建立了全面的合作关系，分保费收入从2004年的28.12亿元增长为2011年的210.14亿元，总资产由2004年的26.72亿元增长为2011年的326.10亿元。公司向客户提供包括财产再保险、短期健康和意外伤害再保险、农业再保险、巨灾再保险、特殊再保险等多样化的产品，以及全面的风险管理服务，已经成为中国再保险市场主要的参与者，市场主导地位不断巩固。

公司2011年履行社会责任情况:

公司立足国内再保险主渠道地位，充分发挥再保险“资本融通、风险管理和技术传导”专业价值，全面服务社会经济发展。积极参与南水北调、西气东输、核电站、城市轨道交通等国家重点建设项目，提供专业可靠的再保险解决方案；服务国家走出去发展战略，为中国海外利益提供有力再保险支持，为中国企业走出去保驾护航；响应国家“三农”发展需要，积极为政策性农业保险提供完善的再保险服务，协助推动农业再保险共同体建设，促进农业保险的健康发展；积极发挥再保险技术优势，创新发展，为国内恐怖主义等新型风险提供可靠的再保险解决方案，实现国内特殊承保风险的有效分散。

组织架构图



董事会
董事长：张 泓 副董事长：和春雷 董事：左惠强、李 明、陈松林、凌 飞、李媛媛
提名薪酬委员会
主任委员：张 泓 委员：左惠强、李 明
审计委员会
主任委员：李 明 委员：左惠强、凌 飞
风险管理委员会
主任委员：左惠强 委员：和春雷、凌 飞
监事会
监事会主席：刘天洋 监事：秦 炘、李晓翀
总经理室
总经理：和春雷 副总经理：李媛媛 总经理助理：庞 卫

财务报告

(一) 独立审计报告

注明：本财务报告已经过毕马威华振会计师事务所审计并出具无保留意见审计报告

(二) 财务报表

资产负债表 (金额单位为人民币元)

资产	2011年	2010年
资产：		
货币资金	552,317,905	1,609,233,191
交易性金融资产	298,347,481	145,513,665
买入返售金融资产	100,000,000	100,000,000
应收利息	436,249,583	207,638,253
应收分保账款	6,372,961,960	5,812,708,193
应收分保未到期责任准备金	196,496,391	165,648,377
应收分保未决赔款准备金	334,775,731	632,108,395
贷款及应收款项	110,000,000	-
定期存款	8,521,662,846	2,682,459,686
可供出售金融资产	10,561,381,166	10,228,584,069
持有至到期投资	2,610,570,385	1,934,511,544
长期股权投资	20,400,000	20,400,000
存出资本保证金	1,540,000,000	1,300,000,000
固定资产	5,041,041	5,758,483
无形资产	2,209,165	2,222,835
递延所得税资产	791,845,514	654,469,727
其他资产	155,535,852	268,881,689
资产总计	32,609,795,020	25,770,138,107

负债及股东权益	2011年	2010年
负债：		
卖出回购金融资产	2,466,599,599	-
应付分保账款	3,487,733,767	2,408,907,435
应付职工薪酬	88,022,213	79,296,043
应交税费	211,822,198	185,039,783
未到期责任准备金	7,178,440,341	4,878,523,092
未决赔款准备金	10,933,939,259	10,679,052,537
其他负债	325,556,699	1,582,274,914
负债合计	24,692,114,076	19,813,093,804
股东权益：		
股本	7,532,250,000	6,332,250,000
资本公积	(136,818,364)	(56,775,869)
盈余公积	91,700,578	49,344,559
一般风险准备	133,412,473	49,344,559
未分配利润/(亏损)	297,136,257	(417,118,946)
股东权益合计	7,917,680,944	5,957,044,303
负债和股东权益总计	32,609,795,020	25,770,138,107

利润表 (金额单位为人民币元)

	2011年	2010年
一、营业收入	18,471,201,957	14,545,510,590
已赚保费	18,019,684,444	14,164,380,192
保险业务收入	21,014,130,749	15,462,212,109
其中：分保费收入	21,014,130,749	15,462,212,109
减：(分出保费)	(722,971,738)	(597,103,947)
提取未到期责任准备金	(2,271,474,567)	(700,727,970)
投资收益	482,499,881	395,034,551
公允价值变动损失	(23,118,299)	(2,408,043)
汇兑损失	(11,720,918)	(13,642,325)
其他业务收入	3,856,849	2,146,215
二、营业支出	(17,400,487,638)	(13,521,982,559)
赔付支出	(7,546,979,018)	(6,743,523,568)
减：摊回赔付支出	272,312,045	398,022,635
提取未决赔款准备金	(323,910,460)	(152,495,899)
减：摊回分保未决赔款准备金	(296,155,788)	(392,476,023)
分保费用	(9,434,408,391)	(6,620,388,398)
营业税金及附加	(4,145,726)	(10,121,890)
手续费及佣金支出	(8,334,112)	(16,137,457)
业务及管理费	(137,043,463)	(137,885,938)
减：摊回分保费用	221,588,553	175,801,829
其他业务成本	(104,067,485)	(19,229,462)
资产减值损失	(39,343,793)	(3,548,388)
三、营业利润	1,070,714,319	1,023,528,031
加：营业外收入	10,976	550
减：营业外支出	(404,563)	(253,157)
四、利润总额	1,070,320,732	1,023,275,424
减：所得税费用	(229,641,596)	(197,941,062)
五、净利润	840,679,136	825,334,362
六、其他综合收益	(80,042,495)	(359,814,835)
七、综合收益总额	760,636,641	465,519,527

业务分析



(二) 2011年各险种综合经营成果

2011年非水险业务保费收入为66.50亿元，占公司总保费收入的31.65%

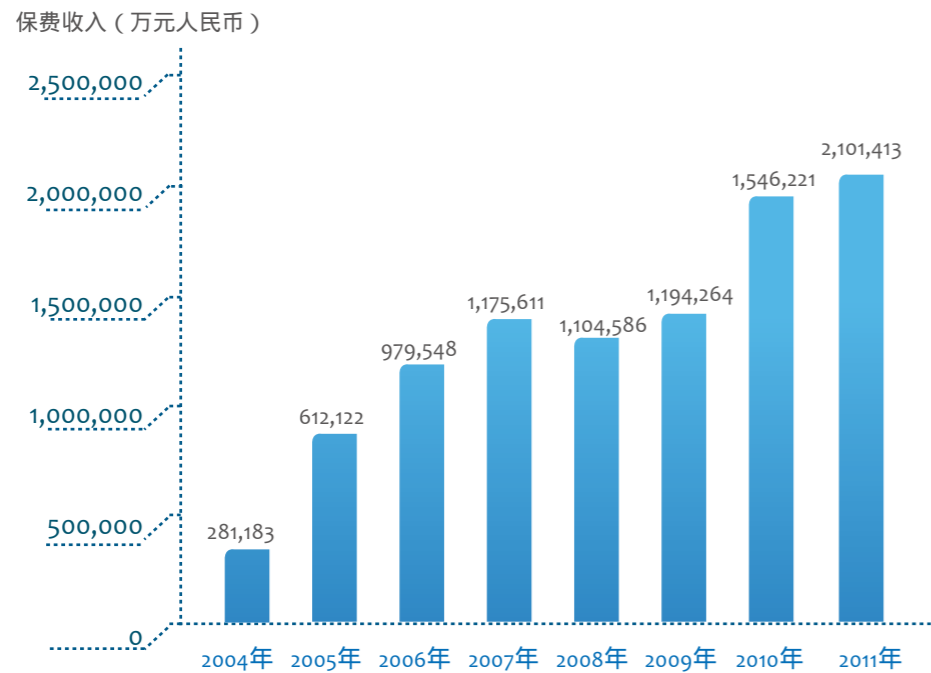
2011年水险业务保费收入为11.87亿元，占公司总保费收入的5.65%

2011年机动车辆险业务保费收入为131.77亿元，占公司总保费收入的62.70%

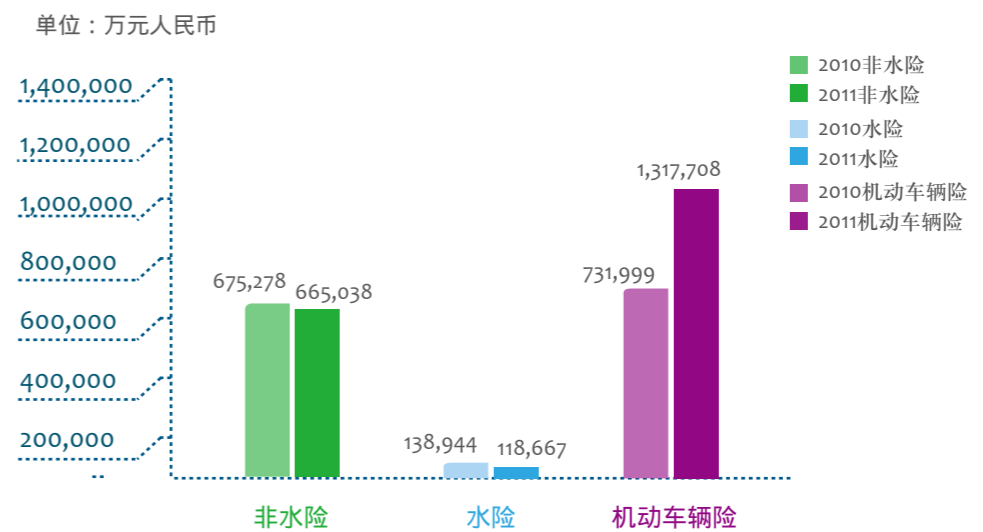
2011年各险种主要业务数字列示 (单位: 万元人民币)

非水险	水险	机动车辆险
分保费收入 665,038	分保费收入 118,667	分保费收入 1,317,708
分保费用 297,945	分保费用 65,791	分保费用 580,538
分保赔款 301,646	分保赔款 60,479	分保赔款 392,573

(一) 2004-2011年度总保费收入



2010-2011年各险种保费收入对比



公司通讯录



总公司

公司法定中文名称：中国财产再保险股份有限公司

公司法定英文名称：China Property & Casualty Reinsurance Company Ltd.

公司简称：中再产险

地址：北京市西城区金融大街11号中国再保险大厦

邮编：100033

电话：(86 10) 66576188

传真：(86 10) 66553688 66553686

公司网址：<http://www.cpcr.com.cn>

上海分公司

地址：上海市浦东新区花园石桥路66号东亚银行金融大厦1203室

邮编：200120

电话：(86 21) 33830050

传真：(86 21) 33830100

深圳分公司

地址：深圳市深南东路5002号信兴广场1009室

邮编：518008

电话：(86 755) 82125168

传真：(86 755) 82125269 82460986



Chairman
ZHANG Hong

In 2011, the domestic insurance market maintained stable development despite the extremely difficult situation, not only creating brilliant start to “the 12th Five-Year Plan” for the insurance industry, but also laying a solid foundation for the industry to scale the new height. Total insurance industry premium income for the year reached RMB 1.43 trillion, including Property & Casualty insurance premium income of RMB 477.9 billion at an increase of 18.67% compared to last year. The insurance industry as a whole looked promising, which created a favorable external environment and conditions for China Property and Casualty Reinsurance Company Limited (CPCR) to realize premium income exceeding RMB 20 billion for the first time and to earn profit for three consecutive years.

In 2011, CPCR, under the general requirement of the China Re Group to “vigorously promote reform and innovation, accelerate adjustment and transform, pay more attention to optimizing the organization structure, and reinforce the management infrastructure in a comprehensive way”, adhered to the business operation with economic return as the central

task, worked hard in optimizing business structure, improved the capacities in professional technology and customer service, strengthened internal control and risk management, and brought up the core technical and business development teams. As a result, not only all the business targets required by the Board of Directors and the Company have been fully achieved, but also the coordinated development in scale and efficiency has been realized. Consequentially, CPCR has been truly ushering in a new stage of reform and development.

In 2011, the Board of Directors earnestly carried out its job responsibilities and provided effective assistance and specific guidance to business management in major area such as development strategy and plan, sustainable and steady growth of business, and construction of internal control and risk management system so that the economic return of the business is remarkably increased compared to the previous years. As confirmed by external auditor, the premium income and the profit before tax amounted to RMB 21.014 billion and RMB 1.07 billion respectively as of December 31, 2011.

In 2012, CPCR will follow the China Re Group’s strategic direction of “Market-oriented, Professionalization, and Globalization”, which was developed in the China Re Group’s 12th Five-Year Development Plan, to fully deepen the reform and development, to accelerate innovation and transition, to focus on the market deployment, in-depth services and product innovation, to further improve the competitive, profit earning and development capabilities, to constantly reinforce the bases for lean management and risk control, to firmly adhere to codes of conduct for constant improvement of the corporate value and for shareholders’ equity protection and maximization, and to make sure to satisfy shareholders’ requirement for “outperformance and aggressiveness”.

The Board of Directors of CPCR would like to sincerely thank the regulatory authorities and shareholders for their continuous guidance and assistance, thank the clients for their support and trust, and sincerely hope to march forward hand-in-hand and work together in 2012 and years to come for the bright future.



General Manager
HE Chunlei

2011 is the opening year of the 12th Five-Year Plan. Facing a complex market, China Property and Casualty Reinsurance Company Limited (CPCR) studied in-depth the macro economy, the development of industry, competitive environment and insurance cycle, and ran the business smoothly based on decision-making that effectively considers the external forces. Through business structure refinement, technology promotion, enhanced client services, effective risk control, infrastructure improvement and team building, CPCR successfully fulfilled all its business plans. The premium income of the company in 2011 reached RMB 21.014 billion, which is 35.91% higher than the previous year. The total profit was RMB 1.07 billion while the total assets reached RMB 32.61 billion. All these figures indicate that the company is entering the phase of harvest. The successful completion of the business tasks assigned by China Re Group and the board provides a strong impetus for the realization of the 12th Five-Year Plan.

In 2011, CPCR effectively explored the market and managed its client resources. Based on a strictly controlled underwriting procedure, the company supported the market with both

stable capacity and enhanced risk management services. CPCR actively expanded the facultative business channels, and introduced new insurance products on trade credit risk, terrorism and general aviation. With strengthened underwriting analysis and enhanced technical support provided by actuaries to the business, the company's analytical and pricing capabilities were enhanced significantly. In the meantime, the company provided greater reinsurance support to agriculture and developed agricultural excess of loss pricing system that is adaptable to China market.

In 2011, targeting to enhance its technical capabilities, CPCR made breakthrough on development of economic capital model and non-proportional treaty pricing tool, improvement of risk transfer testing system, and upgrade of treaty performance analysis system. These achievements laid a solid foundation for the technical services that CPCR provides to its clients and greatly facilitated the communication between the company and the clients.

In 2011, CPCR focused on refining the process and procedure as well as management system of key works. A multi-dimensional assessment system of proportional treaties was developed. Actuarial analyses were more relied on in business performance estimation. Furthermore, the risk matrix was developed to assess the probability and severity of the company's key risks. All these efforts brought the company's internal control and risk management to another level.

2012 is a critical year for CPCR in terms of implementing the 12th Five-Year Plan, deepening reform and promoting innovation. The company will stick to the principle of "Forward-looking, robust growth and sustainable development", and work under the guidance of "Market-oriented, Professionalization, and Globalization" to improve the company's competitive advantage and profit resources, to build the three pillars of "Talents, Technologies and Services", and to enhance infrastructure for delicacy management and risk control. CPCR commits to growing into a professional property and casualty reinsurance company with great innovation capability and significant market influence.

Company Profile

Overview

China Property and Casualty Reinsurance Company Ltd (CPCR) was founded as the sole subsidiary for operating property and casualty reinsurance business under the umbrella of China Reinsurance (Group) Corporation (China Re Group). The Company has a capital base of RMB 7.53225 billion with headquarter domiciled in Beijing and branch offices in Shanghai and Shenzhen.

Company Brand

CPCR has inherited the brand, business, client base and the professional team of the former China Reinsurance Company and is committed to promoting the development of both China's insurance industry and the whole national economy by providing not only adequate underwriting capacity but also professional reinsurance service to our clients through long-term cooperation for mutual benefit.

Company Strategy

Under the guidance of the Scientific Outlook on Development and the strategic policy of building itself into a "Technology-based, talents-strengthened company with prosperous culture", CPCR will endeavor to create a new prospect for profitable and sustainable development through consistent efforts of improving our development model, enhancing technical base, refining our management and fostering a harmonious culture.

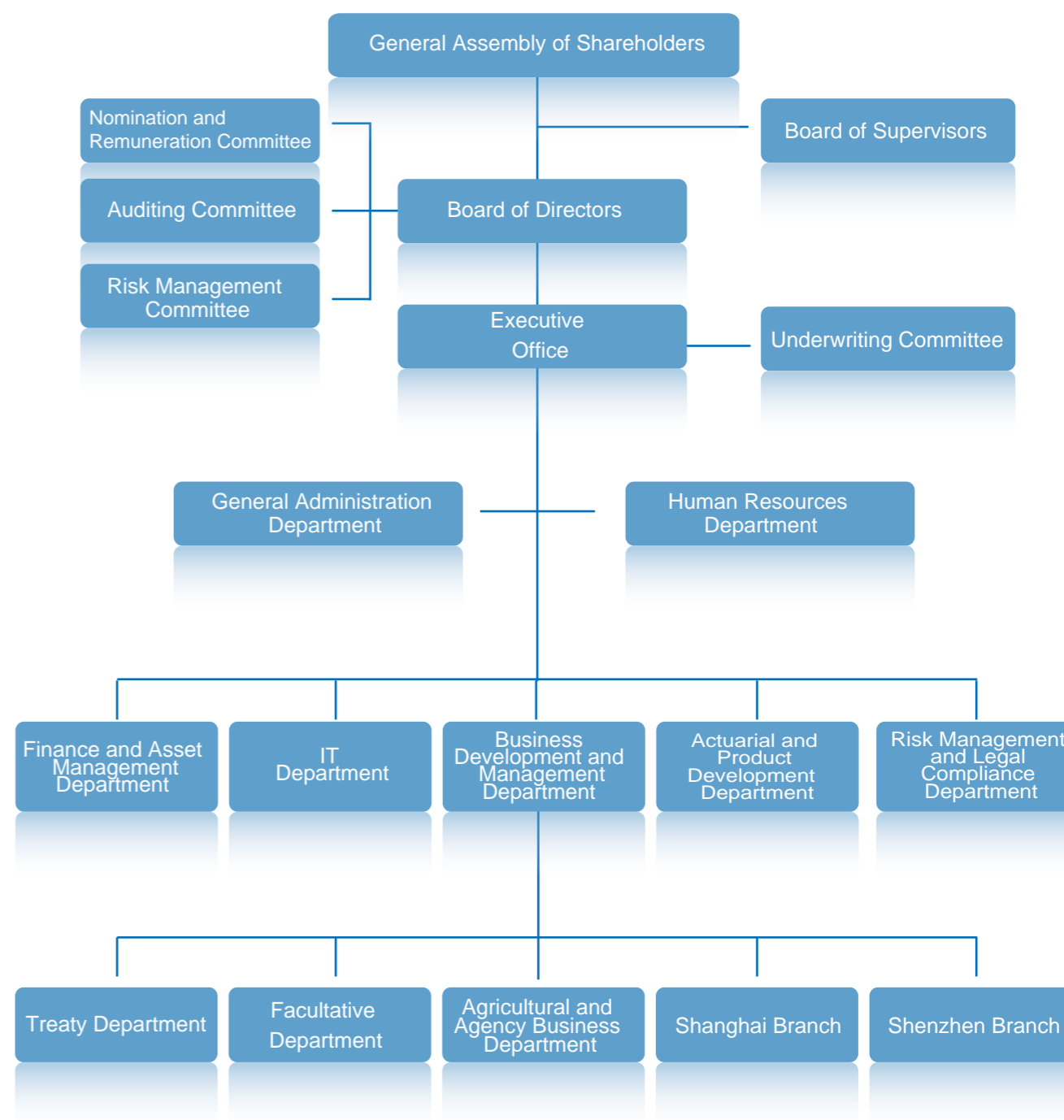
Company Development

After several years of growth, CPCR has established cooperative ties with more than 50 domestic property and casualty insurance companies. From year 2004 to 2011, CPCR's premium income and total assets had increased from RMB 2.812 billion and RMB 2.672 billion to RMB 21.014 billion and RMB 32.61 billion respectively. We offer a diversified portfolio of service to our clients including property reinsurance, short-term health and casualty reinsurance, agricultural reinsurance, catastrophe reinsurance and special lines reinsurance in addition to risk management services and others. CPCR has now become the dominant player of the domestic reinsurance market with its position consistently being consolidated.

Company Fulfillment of Social Responsibilities in 2011

As a dominant player in domestic reinsurance market, CPCR made full advantages of the reinsurance function, such as capital financing, risk management and technology transfer, to facilitate comprehensive economic and social development. CPCR spared no efforts to actively participate in national key construction projects such as South-to-North Water Diversion Project, West-East Natural Gas Transmission Project, nuclear power plants and Urban Rail Transit through providing professional and reliable reinsurance coverage. CPCR also promoted the national development strategy of "Going Global", providing great reinsurance support for Chinese interests abroad and Chinese enterprises to conduct business abroad. In response to the developing demands of solving the problems related to agriculture, rural areas and farmers, CPCR actively offered comprehensive reinsurance support and services for government-sponsored agricultural insurance, facilitated the formation of the agricultural reinsurance underwriting pool and promoted the healthy development of agricultural insurance. Meanwhile, by taking advantage of technical superiority of reinsurance, CPCR initiated new reinsurance product to provide reliable reinsurance coverage for emerging risks such as domestic terrorism to effectively diversify the specific underwriting risk in China.

Organizational Chart



Financial Statement

Independent Auditors' Report

Note: The report has been audited by KPMG Huazhen. Unqualified opinion was received.

Financial Statements

Balance Sheet (all figures in RMB Yuan)

Assets	2011	2010
Assets:		
Cash at bank and on hand	552,317,905	1,609,233,191
Financial assets held for trading	298,347,481	145,513,665
Securities purchased under agreements to resell	100,000,000	100,000,000
Interest receivable	436,249,583	207,638,253
Reinsurance receivables	6,372,961,960	5,812,708,193
Ceded share of unearned premium reserves	196,496,391	165,648,377
Ceded share of outstanding claim reserves	334,775,731	632,108,395
Investments classified as loans and receivables	110,000,000	-
Term deposits	8,521,662,846	2,682,459,686
Available-for-sale financial assets	10,561,381,166	10,228,584,069
Held-to-maturity investments	2,610,570,385	1,934,511,544
Long-term equity investments	20,400,000	20,400,000
Statutory capital deposits	1,540,000,000	1,300,000,000
Fixed assets	5,041,041	5,758,483
Intangible assets	2,209,165	2,222,835
Deferred tax assets	791,845,514	654,469,727
Other assets	155,535,852	268,881,689
Total assets	32,609,795,020	25,770,138,107

Board of Directors

Chairman: Mr. ZHANG Hong
 Vice Chairman: Mr. HE Chunlei
 Board members: Mr. ZUO Huiqiang, Mr. LI Ming,
 Mr. CHEN Songlin, Mr. LING Fei, Ms. LI Yuanyuan

Nomination and Remuneration Committee

Director: Mr. ZHANG Hong
 Members: Mr. ZUO Huiqiang, Mr. LI Ming

Auditing Committee

Director: Mr. LI Ming
 Members: Mr. ZUO Huiqiang, Mr. LING Fei

Risk Management Committee

Director: Mr. ZUO Huiqiang
 Members: Mr. HE Chunlei, Mr. LING Fei

Board of Supervisors

Chairperson: Mr. LIU Tianyang
 Board Members: Mr. QIN Xin, Mr. LI Xiaoxuan

Top Management

General Manager: Mr. HE Chunlei
 Deputy General Managers: Ms. LI Yuanyuan,
 Assistant General Manager: Mr. PANG Wei.

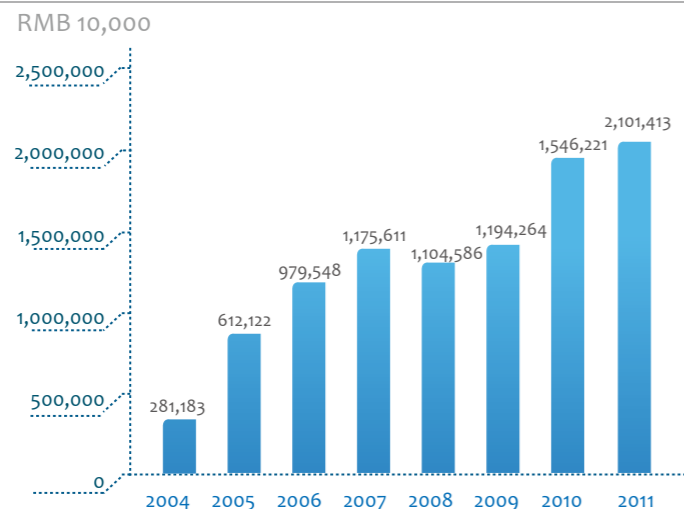
Income Statement (all figures in RMB Yuan)

Liabilities and owners' equities	2011	2010
Liabilities:		
Securities sold under agreements to repurchase	2,466,599,599	-
Reinsurance payables	3,487,733,767	2,408,907,435
Employee benefits payable	88,022,213	79,296,043
Taxes payable	211,822,198	185,039,783
Unearned premium reserves	7,178,440,341	4,878,523,092
Outstanding claim reserves	10,933,939,259	10,679,052,537
Other liabilities	325,556,699	1,582,274,914
Total Liabilities	24,692,114,076	19,813,093,804
Owners' Equity:		
Share capital	7,532,250,000	6,332,250,000
Capital reserve	(136,818,364)	(56,775,869)
Surplus reserve	91,700,578	49,344,559
General Risk Provision	133,412,473	49,344,559
Retained earnings/(accumulated losses)	297,136,257	(417,118,946)
Total owners' equity	7,917,680,944	5,957,044,303
Total liabilities and owners' equity	32,609,795,020	25,770,138,107

	2011	2010
Operating income	18,471,201,957	14,545,510,590
Net premiums earned	18,019,684,444	14,164,380,192
Gross written premiums	21,014,130,749	15,462,212,109
Including: Premiums ceded from cedants	21,014,130,749	15,462,212,109
Less: Premiums retroceded	(722,971,738)	(597,103,947)
Decrease in unearned premium reserves	(2,271,474,567)	(700,727,970)
Investment Income	482,499,881	395,034,551
Losses from changes in fair value	(23,118,299)	(2,408,043)
Foreign exchange Loss	(11,720,918)	(13,642,325)
Other operating income	3,856,849	2,146,215
Operating expenses	(17,400,487,638)	(13,521,982,559)
Claims	(7,546,979,018)	(6,743,523,568)
Less: Claims retroceded	272,312,045	398,022,635
Increase in outstanding claim reserves	(323,910,460)	(152,495,899)
Less: Retroceded share of outstanding claim reserves	(296,155,788)	(392,476,023)
Commissions for assumed reinsurance	(9,434,408,391)	(6,620,388,398)
Business taxes and surcharges	(4,145,726)	(10,121,890)
Fee and commission expenses	(8,334,112)	(16,137,457)
General and administrative expenses	(137,043,463)	(137,885,938)
Less: Commission retroceded	221,588,553	175,801,829
Other operating expenses	(104,067,485)	(19,229,462)
Impairment losses	(39,343,793)	(3,548,388)
Operating profit	1,070,714,319	1,023,528,031
Add: Non-operating income	10,976	550
Less: Non-operating expenses	(404,563)	(253,157)
Profit before income tax	1,070,320,732	1,023,275,424
Less: Income tax expense	(229,641,596)	(197,941,062)
Net Profit for the year	840,679,136	825,334,362
Other comprehensive income for the year	(80,042,495)	(359,814,835)
Total comprehensive income for the year	760,636,641	465,519,527

Business Analysis

Premium income between 2004 and 2011



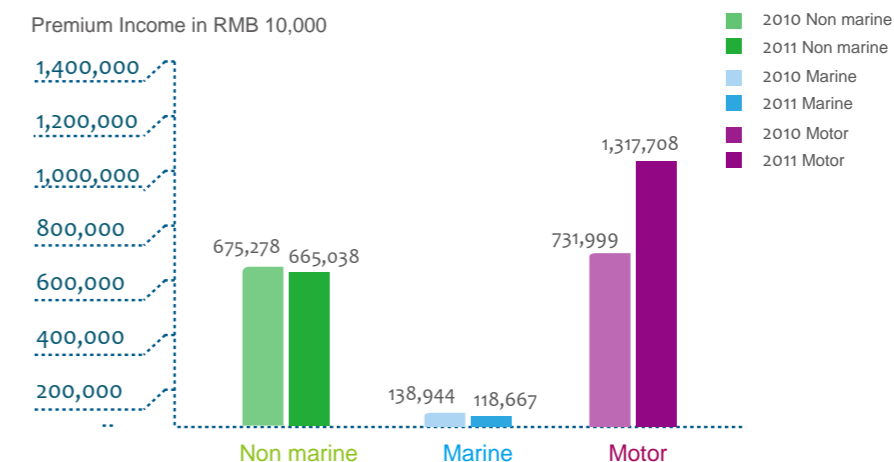
Operational results by line of business in 2011

- ◆ **Non marine**
Total premium income for non-marine business reached RMB 6.65 billion, accounting for 31.65% of the total premium income.
- ◆ **Marine**
Premium income for marine business was RMB 1.187 billion, accounting for 5.65% of the total premium income.
- ◆ **Motor**
Premium income from the motor sector reached RMB 13.177 billion, accounting for 62.70% of the total.

Key figures by line of business in 2011 (in RMB 10,000)

	Non marine	Marine	Motor
Premium	665,038	118,667	1,317,708
Commission	297,945	65,791	580,538
Claim	301,646	60,479	392,573

Comparison of premium volume by line of business between 2010 and 2011



Contacts

Head Office

Company Name: China Property & Casualty Reinsurance Company Ltd.
Office Address: China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing
Post Code: 100033
Telephone Number: (86 10) 66576188
Fax Number: (86 10) 66553688 66553686
Website: <http://en.cpcr.com.cn>

Shanghai Branch

Address: Suite 1203, Bank of East Asia(BEA) Finance Tower, No. 66 Hua Yuan Shi Qiao Road, Pudong District, Shanghai
Post Code: 200120
Telephone Number: (86 21) 33830050
Fax Number: (86 21) 33830100

Shenzhen Branch

Address: Room 1009, Shun Hing Square, 5002 Shen Nan East Road, Shenzhen
Post Code: 518008
Telephone Number: (86 755) 82125168
Fax Number: (86 755) 82125269 82460986



中国财产再保险股份有限公司
CHINA PROPERTY & CASUALTY REINSURANCE COMPANY LTD.