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中国人民财产保险股份有限公司

FOC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

**UNAUDITED RESULTS ANNOUNCEMENT  
FOR THE THREE MONTHS ENDED 31 MARCH 2022**

**I. Financial Summary**

	Three months ended 31 March		%
	2022	RMB million	
	152,470		
	4,316		
	6,540		
	10,486		
	8,654		
	As at 31 March 2022	RMB million	
	727,030		
	521,115		
	205,915		

Note:

## II. Quarterly Operation Analysis

### (i) Operation Analysis of Principal Activities

#### 1. Insurance Business

##### 1.1 Business Overview

	Three months ended 31 March		%
	2022	<i>RMB million</i>	
	152,470		
	98,117		
	4,316		
	70.5		
	25.1		
	95.6		

##### 1.2 Operating results by insurance segments

	Three months ended 31 March 2022		
	Gross written premiums	Underwriting profit/ loss	Combined ratio
<b>Total</b>	<b>152,470</b>	<b>4,316</b>	<b>95.6</b>

2. Insurance funds in business

	Three months ended 31 March		
	2022	<i>RMB million</i>	
	6,540		
	1.2		

Note:

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(ii) Sol  Ratio Indicators

	As at 31 March 2022	<i>RMB million</i>	
	211,989		
	183,060		
	90,201		
	235		
	203		

Note:

III. Financial Statements Prepared in accordance with the PRC Accounting Standards for Business Enterprises

(i) Statement of Financial Position of the Company

Items	As at 31 March 2022	<i>RMB 000</i> <i>Audited</i>
	11,723,157	
	18,505,229	
	7,820,130	
	87,303,871	
	19,730,432	
	17,892,659	
	22,556,428	
	66,344,037	
	251,794,620	
	36,300,332	
	61,978,401	
	61,053,216	
	4,448,554	
	5,477,115	
	18,969,822	
	6,414,796	
	9,530,998	

	1,790,494	
	17,396,069	
<b>TOTAL ASSETS</b>	<b>727,030,360</b>	
	28,960,310	
	13,009,629	
	7,962,070	
	30,844,081	
	13,359,703	
	8,699,329	
	1,538,420	
	60,301	
	1,686,034	
	210,380,399	
	174,826,473	
	2,872,045	
	8,067,609	
	1,849,248	
	16,999,799	
<b>TOTAL LIABILITIES</b>	<b>521,115,450</b>	
	22,242,765	
	10,661,466	
	20,742,431	
	64,100,232	
	19,823,447	
	307,023	
	68,037,546	
<b>TOTAL EQUITY</b>	<b>205,914,910</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>727,030,360</b>	

**(ii) Income Statement of the Company**

Items	Three months ended 31 March	
	2022	<i>RMB 000 Unaudited</i>
<b>Operating income</b>	<b>104,957,311</b>	
	98,116,694	
	152,469,916	
	330,959	
	14,499,963	
	39,853,259	

	6,606,577	
	(92,624)	
	(42,655)	
	241,076	
	6,315	
	121,928	
<b>Operating e penses</b>	<b>94,418,128</b>	
	68,407,874	
	5,407,401	
	6,150,238	
	409,933	
	445,251	
	73,382	
	420,468	
	10,162,826	
	17,018,771	
<b>HH</b>	<b>3,592,725</b>	
	559,294	
	590,083	
<b>Operating profit</b>	<b>10,539,183</b>	
	15,566	
	68,871	
<b>Profit before income ta</b>	<b>10,485,878</b>	
<b>MM</b>	<b>1,832,163</b>	
<b>Net profit</b>	<b>8,653,715</b>	

**(iii) Statement of Cash Flo s of the Compan**

**Three months ended 31 March**

**Items**

	1,451,692	
	26,712,048	
Cash outflows from operating activities	125,555,680	
Net cash flows used in operating activities	(92,699)	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	38,777,124	
	3,029,894	
	1,606	
	2,712,590	
Cash inflows from investing activities	44,521,214	
	36,083,475	
	182,602	
Cash outflows from investing activities	36,266,077	
Net cash flows from/(used in) investing activities	8,255,137	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	
Cash inflows from financing activities	-	
	9,281,599	-
	412,663	
Cash outflows from financing activities	9,694,262	
Net cash flows (used in)/from financing activities	(9,694,262)	
	(10,317)	
Net decrease in cash and cash equivalents	(1,542,141)	

This announcement is prepared in both Chinese and English, and the Chinese version prevails.

**PICC Property and Casualty Company Limited**  
**Luo Xi**  
*Chairman*

*As at the date of this announcement, the Chairman of the Board is Mr. Luo Xi (non-executive director), the executive directors are Mr. Yu Ze, Mr. Jiang Caishi and Mr. Zhang Daoming, Mr. Li Tao is a non-executive director, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Chu Bende and Ms. Qu Xiaohui.*