

## Media Release

### APPENDIX Financial Summary

#### Key Performance Highlights

<b>US\$ millions, unless otherwise stated</b>	<b>Six months ended 31 May 2017</b>	Six months ended 31 May 2016	<b>YoY CER</b>	YoY AER
<b>New Business Value</b>				
Value of new business (VONB)	<b>1,753</b>	1,260	<b>42%</b>	39%
VONB margin	<b>54.2%</b>	52.7%	<b>1.8 pps</b>	1.5 pps
Annualised new premiums (ANP)	<b>3,196</b>	2,355	<b>37%</b>	36%
<b>Embedded value (EV) Equity<sup>(1)</sup></b>	<b>47,832</b>	43,650	<b>8%</b>	10%
<b>IFRS</b>				
Operating profit after tax (OPAT)	<b>2,262</b>	1,956	<b>16%</b>	16%
<b>Dividend per share (HK cents)</b>	<b>25.62</b>	21.90	<b>n/a</b>	17%

(1) Comparatives for balance sheet items are shown at 30 November 2016.

#### New Business Performance by Segment

<b>US\$ millions, unless otherwise stated</b>	<b>Six months ended 31 May 2017</b>			<b>Six months ended 31 May 2016</b>			<b>VONB Change</b>	
	<b>VONB</b>	<b>Margin</b>	<b>ANP</b>	<b>VONB</b>	<b>Margin</b>	<b>ANP</b>	<b>YoY CER</b>	YoY AER
Hong Kong	<b>828</b>	<b>47.9%</b>	<b>1,696</b>	537	52.9%	988	<b>54%</b>	54%
Thailand	<b>173</b>	<b>74.7%</b>	<b>232</b>	175	80.9%	216	<b>(3)%</b>	(1)%
Singapore	<b>135</b>	<b>72.0%</b>	<b>187</b>	152	71.1%	214	<b>(10)%</b>	(11)%
Malaysia	<b>104</b>	<b>61.8%</b>	<b>167</b>	90	55.7%	159	<b>24%</b>	16%
China	<b>434</b>	<b>91.7%</b>	<b>474</b>	278	86.8%	321	<b>65%</b>	56%
Other Markets	<b>184</b>	<b>41.1%</b>	<b>440</b>	136	29.2%	457	<b>36%</b>	35%
<b>Subtotal</b>	<b>1,858</b>	<b>57.5%</b>	<b>3,196</b>	1,368	57.3%	2,355	<b>38%</b>	36%
Adjustment to reflect consolidated reserving and capital requirements	<b>(27)</b>	<b>n/m</b>	<b>n/m</b>	(35)	n/m	n/m	<b>n/m</b>	n/m
After-tax value of unallocated Group Office expenses	<b>(78)</b>	<b>n/m</b>	<b>n/m</b>	(73)	n/m	n/m	<b>n/m</b>	n/m
<b>Total</b>	<b>1,753</b>	<b>54.2%</b>	<b>3,196</b>	1,260	52.7%	2,355	<b>42%</b>	39%

#### Notes:

- All figures are presented in actual reporting currency (US dollar) and based on actual exchange rates (AER) unless otherwise stated. Change on constant exchange rates (CER) is calculated using constant average exchange rates for the first half of 2017 and for the first half of 2016 other than for balance sheet items that use CER as at 31 May 2017 and as at 30 November 2016.
- Change is shown on a year-on-year basis unless otherwise stated.
- Long-term economic assumptions used in the EV basis for the interim results are the same as those shown as at 30 November 2016 in our 2016 annual results preliminary announcement published on 24 February 2017. Non-economic assumptions used in the EV basis are based on those at 30 November 2016 updated to reflect AIA's view of the latest experience observed.
- VONB is calculated based on assumptions applicable at the point of sale and before deducting the amount attributable to non-controlling interests. The amounts of VONB attributable to non-controlling interests in the first half of 2017 and in the first half of 2016 were US\$10 million and US\$9 million respectively.

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- (5) VONB includes pension business. ANP and VONB margin exclude pension business.
- (6) IFRS operating profit after tax and operating earnings per share are shown after non-controlling interests unless otherwise stated.
- (7) Operating ROEV is measured on an annualised basis.
- (8) Hong Kong refers to operations in Hong Kong and Macau; Singapore refers to operations in Singapore and Brunei; and Other Markets refers to operations in Australia (including New Zealand), Cambodia, Indonesia, Korea, the Philippines, Sri Lanka, Taiwan, Vietnam and India. The results of our joint venture in India are accounted for using the equity method. For clarity, ANP and VONB exclude any contribution from India.
- (9) Korea has been included as part of the Other Markets segment, as previously disclosed in our Annual Report 2016. Prior period comparatives have been adjusted accordingly to conform to current period presentation.
- (10) AIA's financial information in this document is based on the unaudited interim condensed consolidated financial statements and supplementary embedded value information for the first half of 2017.

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