



核數師報告書

致中國保險(澳門)股份有限公司股東

AUDITORS' REPORT to the members of China Insurance (Macau) Company, Limited (incorporated in Macau with limited liability)

本核數師已審核載於第七頁至第十六頁根據澳門普遍採納之會計準則及澳門保險活動管制法例而編制的財務報表。

董事及核數師的個別責任

按澳門保險活動管制法例要求，公司董事須編製真實與公平的財務報表。在編製該等財務報表時，董事必須貫徹採用合適的會計政策。

本行的責任是根據本行審核工作的結果，對該等財務報表表達獨立的意見，只向董事作出報告。本行不因本報告內容對其他人仕負有任何責任。

意見的基礎

本核數師已按照國際頒佈的核數準則進行審核工作，審核範圍包括抽查方式查核與財務報表所載總額及披露事項有關的憑證，亦包括評估董事於編製該等財務報表時所作的重大估計和判斷，所釐定的會計政策是否適合 貴公司的具體情況，及是否貫徹應用並足夠地披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得一切本核數師認為必須的資料及解釋為目標，使本核數師能獲得充份的憑證，就該等財務報表是否沒有重要錯誤陳述，作出合理的確定。在作出意見時，本核數師已衡量該等財務報表所載的資料在整體上是否足夠。本核數師相信，我們的審核工作已為下列意見建立了合理的基礎。

意見

本核數師認為該等財務報表均已按照澳門保險活動管制法例中適用於保險公司之規定編製，據此足以真實及公平地顯示 貴公司於2003年12月31日的財政狀況及自2002年12月13日截至該日止的盈利及現金流量。

特別指出：

- (a) 貴司的帳簿保留完好，所有業務交易均有適當的記錄；
- (b) 我們沒有發現 貴司有任何違反澳門保險活動管制法例或違反有關技術準備之資產保證的其他法規的情況；
- (c) 當需要時，貴司能夠及時提供所需的資料及解釋。

註冊核數公司
德勤·關黃陳方會計師行
二零零四年五月十九日

We have audited the financial statements on pages 7 to 16 which have been prepared in accordance with accounting principles generally accepted in Macau and in accordance with the provisions of the Macau Insurance Ordinance.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's directors are responsible for the preparation of financial statements which give a true and fair view and which comply with the provisions of the Macau Insurance Ordinance. In preparing the financial statements which give a true and fair view, it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

OPINION

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the provisions of the Macau Insurance Ordinance and, on that basis, give a true and fair view of the state of the Company's affairs as at December 31, 2003 and of its profit and cash flows for the period from December 13, 2002 (date of incorporation) to December 31, 2003.

In particular, we report that:

- (a) the Company's books of accounts have been maintained in adequate form and contain proper record of its transactions;
- (b) we are not aware of any instances where the Company has failed to comply with the Macau Insurance Ordinance or other regulatory provisions regarding assets guaranteeing the technical reserves; and
- (c) the Company has given the necessary information and explanations as and when requested.

Deloitte Touche Tohmatsu
Certified Public Accountants
19 May 2004

所附的財務報表並非根據澳門以外的國家及法律管轄權接受的會計準則及慣用做法提供的財政狀況、經營結果及現金流量。

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practice generally accepted in countries and jurisdictions other than Macau.