

2 董事長報告

Report of the Chairman



澳門回歸以來，經濟社會保持持續穩步發展。2004年，澳門在特區政府的正確領導下，經濟更是快速增長，本地生產總值達826億澳門元，同比增長28%，達到歷史高峰。

隨著經濟的增長，近年來，澳門保險市場在面臨良好發展機遇的同時，也發生了一些新的深刻的變化，市場競爭加劇，費率下降，賠付率卻大幅升高。這為澳門保險業的發展提出了新的挑戰。2004年，澳門保險業在機遇和挑戰中銳意進取，取得了較快的增長。

中國保險(澳門)股份有限公司順應潮流，本著紮根澳門，服務澳門的宗旨，堅持「效益為先、謹慎發展」的原則，認真應對市場變化，開拓創新，勇於拼搏，以澳門經濟的發展和市民的需要為己任，大力開發新服務，提高服務水平，不但經營業績再創新高，全年保費收入達1.16億澳門元，較上年增長13.4%，在澳門非人壽保險市場佔有率達25.8%，而且樹立了良好的市場形象，2004年12月，公司當選為澳門保險公會主席。這些成績的取得，離不開社會各界的支援和幫助，在此，我謹代表中國保險(澳門)股份有限公司董事會向支援和關心本公司發展的各界朋友表示衷心的感謝！

致力於創建富裕的安寧生活是我們孜孜不倦的追求。展望2005年，澳門經濟將會持續協調發展，我們面臨更為良好的發展機遇。中國保險(澳門)股份有限公司將繼續堅持「以人為本，以效益為中心」，按照「以品牌建設為核心，夯實基礎，明確目標，強化執行」的有關要求，穩健經營，在鞏固業務發展的同時，加大風險管控力度，為澳門保險業的發展、為澳門的繁榮和穩定做出新的貢獻。

承董事會命
董事長
林帆
澳門

二〇〇五年六月十三日

Since reunification with the PRC, the economy and society of Macau maintains steady growth. In 2004, under the proper leadership of Macao SAR Government, Macau's economy grew swiftly. The gross domestic product increased 28% to MOP 82.6 billion, reaching a historical record.

In the wake of economic growth, the insurance market of Macau acquires great opportunities of development during recent years, which also leads to new profound changes to the market, such as increasingly fierce competition, lower insurance premium and substantial increase in loss ratio. All these bring new challenges to the development of the insurance industry of Macau. In 2004, the insurance industry of Macau achieved rapid growth as it is determined and aggressive in meeting opportunities and challenges.

Going with the tide and taking "rooted in Macau, serves Macau" as its objective, China Insurance (Macau) Company Limited persists in the principles of "profit orientation, cautious development" to cope with the market changes conscientiously. We are innovative and strenuous and devote ourselves to the economic development and the needs of residents of Macau. We strive for new services and enhance the quality of services. As a result, the operation results achieved a new high with the annual insurance premium reaching MOP 116 million, representing an increase of 13.4% over the previous year. The Company acquired 25.8% of Macau's non-life insurance market and established a good image. In December 2004, the Company was elected as the chairman of Macau Insurers' Association. These achievements depend on the support and assistance from the local community. I would like to take this opportunity to express, on behalf of the Board of Directors of China Insurance (Macau) Company Limited, our sincere gratitude to them for their support and concern on our development.

We are keen on pursuing affluent tranquil life. Looking forward to 2005, the economy of Macau will continue to develop harmoniously and we shall meet better opportunities of development. China Insurance (Macau) Company Limited shall persist in the "people-oriented, profit-oriented" principle and operates business prudently with the strategy of "brand building as core, solid foundation, clear target and reinforced execution". In consolidating our business development, we will also put effort in risk management, in order to make further contributions to the development of the insurance industry and the prosperity and stability of Macau.

By order of the board
Lin Fan
Chairman
Macau

13 June, 2005

