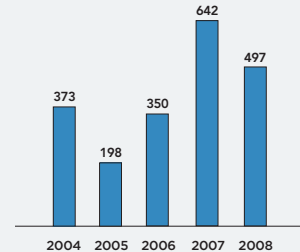


# performance highlights

## net income

In 2008, ICBC recorded net income of \$497 million. Net income stays in the company to help keep insurance rates low and stable over the long term and to protect policyholders against significant unexpected losses.

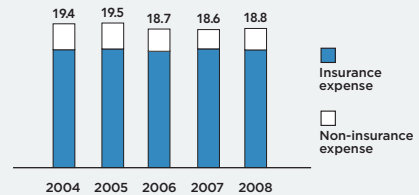
net income  
(\$ millions)



## expense ratio

The expense ratio is a standard industry measure for assessing the operational efficiency of an organization. The expense ratio for 2008 is consistent with 2007 reflecting ICBC's commitment to operating efficiently and managing costs effectively.

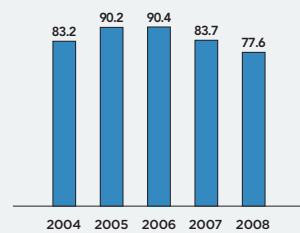
expense ratio (%)



## loss ratio

The loss ratio is a key performance indicator within the insurance industry measuring profitability of the insurance product. The improved loss ratio in 2008 is primarily the result of favourable prior years' claims adjustments combined with growth in premium revenues.

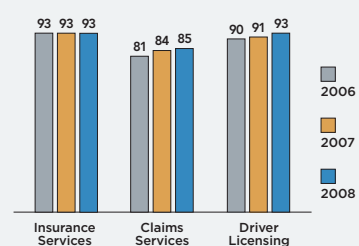
loss ratio (%)



## customer satisfaction

In 2008, ICBC met or exceeded all customer satisfaction targets. Customer satisfaction levels for insurance services remained the same as in 2007, while claims services and driver licensing services increased over 2007.

customer satisfaction (%)



## investment income

ICBC's investments generated income of \$280 million in 2008, impacted by the downturn in the financial markets, but still outperformed the company's industry benchmark. Income from investments helps to reduce the amount of premiums that would otherwise have to be paid by policyholders.

investment income  
(\$ millions)

