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Media Release

AIA DELIVERS RECORD RESULTS IN 2025

**VONB UP 15 PER CENT; OPAT PER SHARE UP 12 PER CENT; UFSG PER SHARE UP 11 PER CENT
TOTAL DIVIDEND PER SHARE UP 10 PER CENT; NEW SHARE BUY-BACK OF US\$1.7 BILLION**

Hong Kong, 19 March 2026 – The Board of AIA Group Limited (the “Company”) is pleased to announce the Group’s financial results for the year ended 31 December 2025. Growth rates are shown on a constant exchange rate basis unless otherwise stated:

New business performance and embedded value

- Value of new business (VONB) increased by 15 per cent to US\$5,516 million
- Operating ROEV of 15.8 per cent, up 90 basis points
- EV Equity of US\$79.7 billion, up 14 per cent per share on an actual exchange rate basis

IFRS earnings

- Operating profit after tax (OPAT) of US\$7,136 million, up 12 per cent per share
- Confident in meeting or exceeding OPAT per share CAGR target of 9 to 11 per cent from 2023 to 2026⁽¹⁾
- Operating ROE of 15.5 per cent, up 70 basis points

Free surplus generation and capital

- Underlying free surplus generation (UFSG) of US\$6,765 million, up 11 per cent per share
- Net free surplus generation (net FSG) up 14 per cent per share to US\$4,451 million after new business investment
- Shareholder capital ratio of 221 per cent at 31 December 2025

Dividends and share buy-backs

- Final dividend increased by 10 per cent to 144.08 Hong Kong cents per share
- Total dividend of 193.08 Hong Kong cents per share, up 10 per cent
- New US\$1.7 billion share buy-back⁽²⁾

Lee Yuan Siong, AIA’s Group Chief Executive and President, said:

“AIA delivered record results in 2025 with double-digit growth across our key financial metrics for new business value, earnings and cash generation. Broad-based growth drove a VONB increase of 15 per cent, clearly demonstrating the strength and diversification of our business. EV Equity grew strongly by 14 per cent⁽³⁾ per share to US\$79.7 billion after shareholder dividends and share buy-backs. The consistent execution of our growth strategy continues to drive higher operating ROEV and ROE of 15.8 per cent and 15.5 per cent, respectively. The compounding of high-quality new business supported 12 per cent growth in OPAT per share and 11 per cent increase in UFSG per share. After new business investment, net FSG increased by 14 per cent per share to US\$4,451 million, reflecting the growth in UFSG and a proactive shift to less capital-intensive products.

“Following our prudent, sustainable and progressive dividend policy, the Board has recommended a 10 per cent increase in the final dividend to 144.08 Hong Kong cents per share, which brings the total dividend to 193.08 Hong Kong cents per share, an increase of 10 per cent from 2024. In accordance with our capital management policy, the Board has approved a new share buy-back⁽²⁾ of US\$1.7 billion. This comprises US\$0.7 billion to meet the payout ratio target of 75 per cent of annual net FSG and an additional US\$1.0 billion following a regular review of the Group’s capital position.

“Asia represents the most compelling growth opportunity for life and health insurance with powerful structural tailwinds driving sustainable demand for protection and long-term savings despite persistent geopolitical and macroeconomic uncertainty. AIA is uniquely positioned to capture the opportunities available to us given our broad and deep presence in the region and a relentless focus on our strategic priorities that will further enhance our competitive advantages.

“AIA’s strategy continues to evolve with customer needs, technological progress and market opportunities. It is designed to perform through market cycles, as evidenced by our excellent results in 2025. We have entered 2026 with strong business momentum and I have confidence in AIA’s ability to deliver sustained shareholder value over the long term.”

- End -

About AIA

AIA Group Limited and its subsidiaries (collectively “AIA” or the “Group”) comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR⁽⁴⁾, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR⁽⁵⁾, and a 49 per cent joint venture in India. In addition, AIA has a 24.99 per cent shareholding in China Post Life Insurance Co., Ltd.

The business that is now AIA was first established in Shanghai more than a century ago in 1919. It is a market leader in Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$345 billion as of 31 December 2025.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia, AIA serves the holders of more than 44 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock codes “1299” for HKD counter and “81299” for RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol “AAGIY”.

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Notes:

- (1) Compound annual growth rate (CAGR) from 2023 to 2026 calculated on a constant exchange rate basis and net of the impact from the top-up tax under the Global Minimum Tax regime.
- (2) The new share buy-back is targeted to commence as soon as practicable and is expected to complete within 2026.
- (3) On an actual exchange rate basis.
- (4) Hong Kong SAR refers to the Hong Kong Special Administrative Region.
- (5) Macau SAR refers to the Macau Special Administrative Region.