



Kevin Keenan
Company Secretary

Phone: 61 3 8688 3978
Fax: 61 3 9614 5298

21 January 2010

Australian Securities Exchange
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

AXA Asia Pacific Holdings Limited
Financial results market update for the 12 months ended 31 December 2009

Please see attached news release.

Yours sincerely

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Kevin Keenan
Company Secretary

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news release

www.axaasiapacific.com.au

21 January 2010

AXA ASIA PACIFIC HOLDINGS FINANCIAL RESULTS MARKET UPDATE FOR THE 12 MONTHS ENDED 31 DECEMBER 2009

AXA Asia Pacific Holdings (AXA APH) will be announcing its results for the 12 months ended 31 December 2009 on 17 February 2010.

Whilst AXA APH is still in the process of completing its year end procedures including the completion of the audit and consideration by the Board of the final accounts, it today provides the following update to advise that 2009 profit is likely to exceed analysts' current forecasts.

AXA APH expects profit after tax and non-recurring items to be approximately \$675 million (2008 – loss of \$(278.7) million). Profit after tax and non recurring items includes total Group Operating Earnings of approximately \$550 million (2008 – \$555.6 million), investment earnings of approximately \$185 million (2008 – \$(537.7) million) and non recurring items of \$57 million (2008 – \$(152.8) million).

Non recurring items include the profit on the sale of 50 percent of AXA APH's economic interest in India, the resolution of a long outstanding tax matter in AXA APH's favour related to the sale of NMUK in 1993 offset by restructuring and other one off costs.

In Hong Kong Operating Earnings are expected to be approximately \$330 million (2008 – \$290.3 million). This reflects growth in Operating Earnings on a local currency basis and the strengthening of the Australian dollar in 2009 relative to 2008.

Operating Earnings from South East Asia are expected to be approximately \$50 million (2008 – \$34.9 million) following the continued strong performance and acceleration of growth of these businesses.

Operating losses from the rest of the Asian region are expected to be approximately \$(35) million (2008 – \$(40.9) million) reflecting ongoing investments in India, China and ipac Asia.

In Australia and New Zealand, Operating Earnings are expected to be approximately \$205 million (2008 – \$271.3 million) reflecting a much stronger performance in the second half of the year than in the first half. Average funds under management were approximately 25 percent lower than 2008 following the global financial crisis. 2008 also benefited from capitalised loss reversals being \$33 million dollars higher than 2009.

AXA APH Chief Executive Officer Andrew Penn said:

"I am pleased with our strong performance, particularly in the second half of 2009. We have responded well to the impacts of the global financial crisis and the earnings of all of our businesses have accelerated since the first half of 2009."

Contact

For Investors

Melissa Heyhoe

Group Manager – Investor Relations and Performance Reporting

Ph: +61-(0)3 8688 3744

M: +61-(0)421 333 582

For Media

Francine McMullen

Group Manager – Strategic Communications

Ph: +61-(0)3 8688 4985

M: +61-(0)412 223 485