

PRUDENTIAL PLC
Form 6-K
March 12, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of March, 2014

PRUDENTIAL PUBLIC LIMITED COMPANY

(Translation of registrant's name into English)

LAURENCE POUNTNEY HILL,
LONDON, EC4R 0HH, ENGLAND
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant
in connection with Rule 12g3-2(b): 82-

Enclosures: Prudential plc - FY13 Results - IFRS

International Financial Reporting Standards (IFRS) Basis Results

CONSOLIDATED INCOME STATEMENT

Year ended 31 December	Note	2013 £m	2012* £m
Gross premiums earned		30,502	29,113
Outward reinsurance premiums		(658)	(491)
Earned premiums, net of reinsurance		29,844	28,622
Investment return		20,347	23,931
Other income		2,184	1,885
Total revenue, net of reinsurance		52,375	54,438
Benefits and claims		(42,227)	(44,116)
Outward reinsurers' share of benefit and claims		622	259
Movement in unallocated surplus of with-profits funds		(1,549)	(1,287)
Benefits and claims and movement in unallocated surplus of with-profits funds, net of reinsurance		(43,154)	(45,144)
Acquisition costs and other expenditure	B3	(6,861)	(6,032)
Finance costs: interest on core structural borrowings of shareholder-financed operations		(305)	(280)
Remeasurement of carrying value of Japan life business classified as held for sale	D1	(120)	-
Total charges, net of reinsurance		(50,440)	(51,456)
Share of profits from joint ventures and associates, net of related tax	A2,D5	147	135
Profit before tax (being tax attributable to shareholders' and policyholders' returns)**		2,082	3,117
Less tax charge attributable to policyholders' returns		(447)	(370)
Profit before tax attributable to shareholders	B1.1	1,635	2,747
Total tax charge attributable to policyholders and shareholders	B5	(736)	(954)
Adjustment to remove tax charge attributable to policyholders' returns		447	370
Tax charge attributable to shareholders' returns	B5	(289)	(584)
Profit for the year attributable to equity holders of the Company		1,346	2,163
Earnings per share (in pence)		2013	2012*
Based on profit attributable to the equity holders of the Company:	B6		
Basic		52.8p	85.1p
Diluted		52.7p	85.0p
Dividends per share (in pence)		2013	2012*
Dividends relating to reporting year:	B7		
Interim dividend		9.73p	8.40p

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	Final dividend		23.84p	20.79p
Total			33.57p	29.19p
Dividends declared and paid in reporting year:		B7		
	Current year interim dividend		9.73p	8.40p
	Final dividend for prior year		20.79p	17.24p
Total			30.52p	25.64p

*The Group has adopted new accounting standards on consolidated financial statements and joint arrangements, and amendments to the employee benefits accounting standard, from 1 January 2013 as described in note A2.

Accordingly, the 2012 comparative results and related notes have been adjusted retrospectively from those previously published.

**This measure is the formal profit before tax measure under IFRS but it is not the result attributable to shareholders. This is principally because the corporate taxes of the Group include those on the income of consolidated with-profits and unit-linked funds that, through adjustments to benefits, are borne by policyholders. These amounts are required to be included in the tax charge of the Company under IAS 12. Consequently, the profit before all taxes measure (which is determined after deducting the cost of policyholder benefits and movements in the liability for unallocated surplus of the PAC with-profits fund after adjusting for taxes borne by policyholders) is not representative of pre-tax profits attributable to shareholders.

International Financial Reporting Standards (IFRS) Basis Results

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December	Note	2013 £m	2012* £m
Profit for the year		1,346	2,163
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss			
Exchange movements on foreign operations and net investment hedges:			
Exchange movements arising during the year		(255)	(214)
Related tax		-	(2)
		(255)	(216)
Net unrealised valuation movements on securities of US insurance operations classified as available-for-sale:			
Net unrealised holding (losses) gains arising during the year		(2,025)	930
Net gains included in the income statement on disposal and impairment		(64)	(68)
Total	C3.3	(2,089)	862
Related change in amortisation of deferred acquisition costs	C5.1(b)	498	(270)
Related tax		557	(205)
		(1,034)	387
Total		(1,289)	171

Items that will not be reclassified to profit or loss

Shareholders' share of actuarial and other gains and losses on defined benefit pension schemes:

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Gross	(62)	45
Related tax	14	(11)
	(48)	34

Other comprehensive (loss) income for the year, net of related tax (1,337) 205

Total comprehensive income for the year 9 2,368

*The Group has adopted new accounting standards on consolidated financial statements and joint arrangements, and amendments to the employee benefits accounting standard, from 1 January 2013 as described in note A2. Accordingly, the 2012 comparative results and related notes have been adjusted retrospectively from those previously published.

International Financial Reporting Standards (IFRS) Basis Results

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Year ended 31 December 2013 £m							Total equity
	Share capital note	Share premium C10	Retained earnings	Translation reserve	Available-for-sale securities reserves	Shareholders' equity	Non-controlling interests	
Reserves								
Profit for the year	-	-	1,346	-	-	1,346	-	1,346
Other comprehensive loss:								
Exchange movements on foreign operations and net investment hedges, net of related tax	-	-	-	(255)	-	(255)	-	(255)
Net unrealised valuation movements, net of related change in amortisation of deferred acquisition costs and related tax	-	-	-	-	(1,034)	(1,034)	-	(1,034)
Shareholders' share of actuarial and other gains and losses on defined benefit pension schemes, net of tax	-	-	(48)					