

PRUDENTIAL PLC
Form 6-K
August 11, 2015

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 August, 2015

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-

IFRS Disclosure and Additional Financial Information
Prudential plc Half Year 2015 results

International Financial Reporting Standards (IFRS) Basis Results

CONDENSED CONSOLIDATED INCOME STATEMENT

| | Note | 2015 £m | | 2014 £m | |
|---|------|-----------|-----------|-----------|-----------|
| | | Half year | Half year | Half year | Full year |
| Earned premiums, net of reinsurance | | 17,884 | 16,189 | 32,033 | |
| Investment return | | 6,110 | 13,379 | 25,787 | |
| Other income | | 1,285 | 1,059 | 2,306 | |
| Total revenue, net of reinsurance | | 25,279 | 30,627 | 60,126 | |
| Benefits and claims and movement in unallocated surplus of with-profits funds, net of reinsurance | | (18,618) | (25,549) | (50,169) | |
| Acquisition costs and other expenditure | B3 | (4,505) | (3,336) | (6,752) | |
| Finance costs: interest on core structural borrowings of shareholder-financed operations | | (148) | (170) | (341) | |
| Disposal of Japan Life business: | | | | | |
| Cumulative exchange loss recycled from other comprehensive income | D1 | (46) | - | - | |
| Remeasurement adjustments | D1 | - | (11) | (13) | |
| Total charges, net of reinsurance | | (23,317) | (29,066) | (57,275) | |
| Share of profits from joint ventures and associates, net of related tax | | 122 | 147 | 303 | |
| Profit before tax (being tax attributable to shareholders' and policyholders' returns)* | | 2,084 | 1,708 | 3,154 | |
| Less tax charge attributable to policyholders' returns | | (202) | (284) | (540) | |
| Profit before tax attributable to shareholders | B1.1 | 1,882 | 1,424 | 2,614 | |
| Total tax charge attributable to policyholders and shareholders | B5 | (646) | (563) | (938) | |
| Adjustment to remove tax charge attributable to policyholders' returns | | 202 | 284 | 540 | |
| Tax charge attributable to shareholders' returns | B5 | (444) | (279) | (398) | |
| Profit for the period attributable to equity holders of the Company | | 1,438 | 1,145 | 2,216 | |
| | | 2015 | 2014 | | |
| Earnings per share (in pence) | | Half year | Half year | Full year | |
| Based on profit attributable to the equity holders of the Company: | B6 | | | | |
| Basic | | 56.3p | 45.0p | 86.9p | |
| Diluted | | 56.2p | 44.9p | 86.8p | |
| | | 2015 | 2014 | | |
| Dividends per share (in pence) | Note | Half year | Half year | Full year | |
| Dividends relating to reporting period: | B7 | | | | |
| Interim dividend (2015 and 2014) | | 12.31p | 11.19p | 11.19p | |
| Final dividend (2014) | | - | - | 25.74p | |
| Total | | 12.31p | 11.19p | 36.93p | |
| Dividends declared and paid in reporting period: | B7 | | | | |
| Current year interim dividend | | - | - | 11.19p | |
| Final dividend for prior year | | 25.74p | 23.84p | 23.84p | |

Total 25.74p 23.84p 35.03p

* This measure is the formal profit before tax measure under IFRS but it is not the result attributable to shareholders.

This is 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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Note | 2015 £m Half year | 2014 £m Half year | Full year |
|---|---------|----------------------|----------------------|-----------|
| Profit for the period | | 1,438 | 1,145 | 2,216 |
| Other comprehensive (loss) 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 period | | (165) | (115) | 215 |
| Cumulative exchange loss of Japan Life business recycled through profit or loss | D1 | 46 | - | - |
| Related tax | | (1) | (2) | 5 |
| | | (120) | (117) | 220 |
| Net unrealised valuation movements on securities of US insurance operations classified as available-for-sale: | | | | |
| Net unrealised holding (losses) gains arising during the period | | (661) | 1,060 | 1,039 |
| Deduct net gains included in the income statement on disposal and impairment | | (101) | (37) | (83) |
| Total | C3.3(b) | (762) | 1,023 | 956 |
| Related change in amortisation of deferred acquisition costs | C5.1(b) | 165 | (212) | (87) |
| Related tax | | 209 | (284) | (304) |
| | | (388) | 527 | 565 |
| Total | | (508) | 410 | 785 |
| Items that will not be reclassified to profit or loss | | | | |
| Shareholders' share of actuarial gains and losses on defined benefit pension schemes: | | | | |
| Gross | | (21) | 12 | (12) |
| Related tax | | 4 | (2) | 2 |
| | | (17) | 10 | (10) |
| Other comprehensive (loss) income for the period, net of related tax | | (525) | 420 | 775 |
| Total comprehensive income for the period attributable to the equity | | 913 | 1,565 | 2,991 |

holders of the Company

International Financial Reporting Standards (IFRS) Basis Results

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Period ended 30 June 2015 £m | | | | | | | Non-controlling interests | Total Equity |
|--|------------------------------|--------------------------|-------------------|---------------------|---|----------------------|---|---------------------------|--------------|
| | Share capital note C9 | Share premium note C9 | Retained earnings | Translation reserve | Available -for-sale securities reserves | Shareholders' equity | | | |
| Reserves | | | | | | | | | |
| Profit for the period | - | - | 1,438 | - | - | 1,438 | - | 1,438 | |
| Other comprehensive loss | - | - | (17) | (120) | (388) | (525) | - | (525) | |
| Total comprehensive income (loss) for the period | - | - | 1,421 | (120) | | | | | |