

Summary of statutory and supplementary IFRS and EEV basis results

Year ended 31 December 2008

The following tables and referenced disclosure notes show the results reported in the statutory financial statements on pages 131 to 315 and supplementary EEV basis results on pages 318 to 356. This page does not form part of the statutory financial statements.

International Financial Reporting Standards (IFRS) basis results

Statutory IFRS basis results

	Primary statement or note reference	Page	2008	2007*
(Loss) profit after tax attributable to equity holders of the Company	IFRS income statement	131	£(396)m	£947m
Basic (loss) earnings per share	IFRS income statement	131	(16.0)p	38.7p
Dividends per share declared and paid in reporting period	IFRS note B3	162	18.29p	17.42p
Shareholders' equity, excluding minority interests	IFRS balance sheet	135	£5,058m	£6,062m

Supplementary IFRS basis information

	Primary statement or note reference	Page	2008	2007*
Operating profit from continuing operations based on longer-term investment returns	IFRS note B1	157	£1,347m	£1,201m
Short-term fluctuations in investment returns		157	£(1,783)m	£(137)m
Shareholders' share of actuarial and other gains and losses on defined benefit pension schemes		157	£(14)m	£(1)m
(Loss) profit from continuing operations before tax attributable to shareholders (including actual investment returns)	IFRS income statement IFRS note B1	131, 157	£(450)m	£1,063m
Operating earnings per share from continuing operations after related tax and minority interests	IFRS note B2	161	42.5p	33.3p
Dividends per share in respect of the reporting period (including interim dividend of 5.99p (2007: 5.70p) and final dividend of 12.91p (2007: 12.30p) declared after the end of the reporting period)	IFRS note B3	162	18.90p	18.00p

Supplementary European Embedded Value (EEV) basis results

	Primary statement or note reference	Page	2008	2007*
Operating profit from continuing operations based on longer-term investment returns	EEV income statement	319	£2,961m	£2,530m
Short-term fluctuations in investment returns		319	£(5,127)m	£174m
Mark to market value movements on core borrowings		319	£656m	£223m
Shareholders' share of actuarial and other gains and losses on defined benefit pension schemes		319	£(15)m	£(5)m
Effect of changes in economic assumptions and time value of cost of options and guarantees		319	£(581)m	£748m
(Loss) profit before tax from continuing operations		319	£(2,106)m	£3,670m
Operating earnings per share from continuing operations after related tax and minority interests	EEV note 14	343	88.6p	74.5p
Basic (loss) earnings per share	EEV earnings per share	319	(54.1)p	121.2p
Shareholders' equity, excluding minority interests	EEV balance sheet	321	£15.0bn	£14.6bn

* The Company has adopted the principles of IFRIC 14 in accounting for pension schemes in the current year, giving rise to consequential changes to the comparative results for 2007 (see note I1 to the Group financial statements and note 20 to the EEV basis supplementary information).

Notes

IFRS basis results The preparation of statutory IFRS basis results and supplementary IFRS basis information is consistent with that applied for the 2007 results and financial statements, except for the effect of the adoption of IFRIC 14 for pension schemes.

EEV basis results The EEV basis results are extracted from supplementary information and are not results that form part of the Group's financial statements.

Supplementary information The results shown above distinguish 'operating profits based on longer-term investment returns' from 'profits before tax'. The reconciling items are presented in accordance with the Group's policy as described in the Group's financial statements and supplementary information. Items excluded from operating profit based on longer-term investment returns represent primarily the effects of altered investment market conditions (short-term fluctuations) and actuarial and other gains and losses on defined benefit pension schemes. For EEV, the operating profit based on longer-term investment returns figure also excludes the mark to market value movements on core borrowings, the effect of changes in economic assumptions and the time value of the cost of options and guarantees.