

PRUDENTIAL PLC
Form 6-K
March 13, 2012

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, 2012

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 2011 Full Year results - IFRS

STATUTORY BASIS RESULTS

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) BASIS RESULTS

CONSOLIDATED INCOME STATEMENT

	2011	2010
Year ended 31 December	£m	£m
Gross premiums earned	25,706	24,568
Outward reinsurance premiums	(429)	(357)
Earned premiums, net of reinsurance note C	25,277	24,211
Investment return	9,360	21,769
Other income	1,869	1,666
Total revenue, net of reinsurance	36,506	47,646
Benefits and claims	(31,060)	(40,608)
Outward reinsurers' share of benefit and claims	746	335
Movement in unallocated surplus of with-profits funds	1,025	(245)
Benefits and claims and movement in unallocated surplus of with-profits funds, net of reinsurance	(29,289)	(40,518)
Acquisition costs and other expenditure note H	(5,005)	(4,799)
Finance costs: interest on core structural borrowings of shareholder-financed operations	(286)	(257)
Total charges, net of reinsurance	(34,580)	(45,574)
Profit before tax (being tax attributable to shareholders' and policyholders' returns)*	1,926	2,072
Tax credit (charge) attributable to policyholders' returns	17	(611)
Profit before tax attributable to shareholders note C	1,943	1,461
Tax charge note J	(432)	(636)
Less: tax attributable to policyholders' returns	(17)	611
Tax charge attributable to shareholders' returns** note J	(449)	(25)
Profit for the year	1,494	1,436
Attributable to:		
Equity holders of the Company	1,490	1,431
Non-controlling interests	4	5
Profit for the year	1,494	1,436
Earnings per share (in pence)	2011	2010
Based on profit attributable to the equity holders of the Company: note K		
Basic	58.8 p	56.7 p
Diluted	58.7 p	56.6 p
Dividends per share (in pence)	2011	2010
Dividends relating to reporting year:note L		

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	Interim dividend	7.95 p	6.61 p
	Final dividend	17.24p	17.24 p
Total		25.19p	23.85 p
Dividends declared and paid in reporting year:note L			
	Current year interim dividend	7.95 p	6.61 p
	Final / second interim dividend for prior year	17.24 p	13.56 p
Total		25.19 p	20.17 p

* This measure is the formal profit before tax measure under IFRS but it is not the result attributable to shareholders. The 2010 profit before tax is stated after £377 million of pre-tax costs of the terminated AIA transaction. See note I.

** The 2010 tax charge attributable to shareholders' return included an exceptional tax credit of £158 million which primarily related to the impact of a settlement agreed with the UK tax authorities.

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) BASIS RESULTS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2011 £m	2010 £m
Profit for the year	1,494	1,436
Other comprehensive income:		
Exchange movements on foreign operations and net investment hedges:		
Exchange movements arising during the year	(32)	217
Related tax	(68)	34
	(100)	251
Available-for-sale securities:		
Unrealised valuation movements on securities of US insurance operations classified as available-for-sale:		
Unrealised holding gains arising during the year	912	1,170
Deduct net (gains) / add back net losses included in the income statement on disposal and impairment	(101)	51
Total note T	811	1,221
Related change in amortisation of deferred income and acquisition costs	(331)	(496)
Related tax	(168)	(247)
	312	478
Other comprehensive income for the year, net of related tax	212	729
Total comprehensive income for the year	1,706	2,165
Attributable to:		
Equity holders of the Company	1,702	2,160
Non-controlling interests	4	5
Total comprehensive income for the year	1,706	2,165

INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) BASIS RESULTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	2011							
	Share capital	Share premium	Retained earnings	Translation reserve	Available -for-sale securities reserve	Shareholders' equity	Non- controlling interests	Total equity
Year ended 31 December 2011	£m	£m	£m	£m	£m	£m	£m	£m
Reserves								
Profit for the year	-	-	1,490	-	-	1,490	4	1,494
Other comprehensive income								
Exchange movements on foreign operations and net investment hedges, net of related tax	-	-	-	(100)	-	(100)	-	(100)
Unrealised valuation movements, net of related change in amortisation of deferred income and acquisition costs and related tax	-	-	-	-	312	312	-	312
Total other comprehensive income	-	-	-	(100)	312	212	-	212
Total comprehensive income for the year	-	-	1,490	(100)	312	1,702	4	1,706
Dividends	-	-	(642)	-	-	(642)	-	(642)
Reserve movements in respect of share-based payments	-	-	44	-	-	44	-	44
Change in non-controlling interests arising principally from	-	-	-	-	-	-	(5)	(5)

purchase and
 sale of property
 partnerships of
 the PAC
 with-profits
 fund and other
 consolidated
 investment
 funds

Share capital
 and share
 premium
 New share
 capital
 subscribed

-	17	-	-	-	17	-	17
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