

Condensed consolidated income statement

	Note	2013 £m	2012* £m	
		Half year	Half year	Full year
Earned premiums, net of reinsurance		14,763	13,703	28,622
Investment return		6,528	8,720	23,931
Other income		1,100	939	1,885
Total revenue, net of reinsurance		22,391	23,362	54,438
Benefits and claims and movement in unallocated surplus of with-profits funds, net of reinsurance		(18,143)	(19,343)	(45,144)
Acquisition costs and other expenditure	G	(3,315)	(2,745)	(6,032)
Finance costs: interest on core structural borrowings of shareholder-financed operations		(152)	(140)	(280)
Remeasurement of carrying value of Japan Life business classified as held for sale	AB	(135)	–	–
Total charges, net of reinsurance		(21,745)	(22,228)	(51,456)
Share of profits from joint ventures and associates, net of related tax		74	62	135
Profit before tax (<i>being tax attributable to shareholders' and policyholders' returns</i>)†		720	1,196	3,117
Less tax charge attributable to policyholders' returns		(214)	(30)	(370)
Profit before tax attributable to shareholders	C	506	1,166	2,747
Total tax charge attributable to policyholders and shareholders	H	(355)	(309)	(954)
Adjustment to remove tax charge attributable to policyholders' returns		214	30	370
Tax charge attributable to shareholders' returns	H	(141)	(279)	(584)
Profit for the period attributable to equity holders of the Company		365	887	2,163
Earnings per share (in pence)				
Based on profit attributable to the equity holders of the Company:	I			
Basic		14.3p	35.0p	85.1p
Diluted		14.3p	34.9p	85.0p

* 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 B. 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.

Dividends per share (in pence)

	Note	2013	2012	
		Half year	Half year	Full year
Dividends relating to reporting period:	J			
Interim dividend (2013 and 2012)		9.73p	8.40p	8.40p
Final dividend (2012)		–	–	20.79p
Total		9.73p	8.40p	29.19p
Dividends declared and paid in reporting period:	J			
Current year interim dividend		–	–	8.40p
Final dividend for prior year		20.79p	17.24p	17.24p
Total		20.79p	17.24p	25.64p