

Five year summary

	AMP + AXA 1H 13	AMP + AXA 1H 12	AMP + 3 months AXA 1H 11	AMP 1H 10	AMP 1H 09
Earnings¹					
Total operating earnings (A\$m)	410	423	407	347	332
Underlying profit (A\$m)	440	488	459	383	367
Profit attributable to shareholders of AMP Limited (A\$m)	393	373	346	425	362
EPS basic – underlying (cps)	15.0	17.0	18.6	18.6	18.3
EPS basic – actual (cps)	13.6	13.2	14.3	20.9	18.2
RoE – underlying	11.2%	13.4%	18.2%	27.4%	31.6%
RoE – actual	10.0%	10.3%	13.7%	30.4%	31.2%
Dividend					
Dividend per share (cps)	11.5	12.5	15.0	15.0	14.0
Dividend payout ratio – underlying ¹	77%	74%	80%	81%	77%
Ordinary shares on issue (m) ²	2,945	2,895	2,812	2,072	2,014
Weighted average number of shares on issue (m)					
– basic ²	2,937	2,874	2,462	2,059	2,008
– fully diluted ²	2,961	2,895	2,476	2,069	2,018
– statutory	2,888	2,831	2,420	2,034	1,989
Share price for the period (A\$)					
– low	4.25	3.73	4.67	5.21	3.59
– high	5.67	4.40	5.78	6.77	5.66
EV and VNB					
Value of new business (3% dm) (A\$m) ³	171	208	190	140	141
Value of risk new business (3% dm) (A\$m) ³	69	112	94	45	47
Return on EV (3% dm) ³	3.8%	7.0%		3.3%	2.7%
Financial position					
AMP shareholder equity (A\$m)	7,955	7,554	6,991	2,891	2,357
Corporate debt (excluding AMP Bank debt) (A\$m)	1,679	1,579	1,536	1,363	1,389
S&P gearing	12%	11%	11%	15%	16%
Interest cover – underlying (times)	13.2	11.2	12.1	12.3	10.0
Interest cover – actual (times)	10.6	9.0	10.3	12.5	8.0
Cashflows and AUM					
AFS net cashflows (A\$m) ⁴	862	(113)	94	584	865
AFS persistency ⁴	88.6%	87.8%	88.5%	90.7%	90.3%
AMP Capital net cashflows – external (A\$m) ⁴	(2,070)	(1,345)	(371)	1,855	192
AMP Capital AUM (A\$b)	131	123	130	95	89
AUM non-AMP Capital managed (A\$b)	48	36	34	16	14
Total AUM (A\$b)	179	159	164	111	103
Controllable costs (pre-tax) and cost ratios¹					
Controllable costs (pre-tax) – AMP (A\$m)	652	670	558	426	413
Cost to income ratio – AMP	48.6%	46.5%	44.8%	42.2%	42.4%
Controllable costs to AUM (bps)	73	83	77	76	81
Staff numbers					
AFS ^{5,6}	3,579	3,573	3,844	1,891	1,840
AMP Capital ⁷	902	992	976	919	954
Group Office	1,268	1,295	1,392	867	876
Total staff numbers	5,749	5,860	6,212	3,677	3,670

1 2012 prior period comparatives have been revised in accordance with changes in accounting standards. Refer pages 37 and 38 for further details.

2 The number of shares has not been adjusted to remove treasury shares.

3 1H 11 VNB, risk VNB and return on EV includes AXA for six months to 30 June 2011. 1H 09 and 1H 10 comparatives have not been restated. Return on EV is not annualised for half year periods.

4 1H 11 cashflows and persistency include AXA for the six months.

5 Excludes planners.

6 AFS 1H 13 includes employees of Cavendish acquired in July 2012.

7 1H 13 includes 230 shopping centre FTEs (266 in 1H 12); however, the costs of these FTEs are recharged to shopping centres.