

Five-year financial summary

Amounts in 2007, 2006, 2005 and 2004 have been measured under Australian equivalents to International Financial Reporting Standards (AIFRS). Amounts in 2003 were measured under previous Australian Accounting Standards.

Year ended 31 December	2007 \$m	2006 \$m	2005 \$m	2004 \$m	2003 \$m	
Consolidated income statement ^{1,2}						
Net premium, fee and other revenue	2,869	2,437	2,178	2,505	3,938	
Investment gains (losses)	8,128	11,791	9,814	9,300	6,989	
Profit (loss) before income tax from continuing operations ³	1,237	1,608	1,551	1,453	(7,199)	
Income tax (expense) credit	(445)	(781)	(761)	(545)	25	
Profit from discontinued operations held for sale after income tax ²	193	88	—	—	—	
Outside equity interests (including unattributed life funds)	—	—	—	(35)	1,632	
Net profit after tax attributable to shareholders	985	915	790	873	(5,542)	
Consolidated balance sheet						
Cash and cash equivalents	2,141	1,108	978	1,072	3,251	
Investment assets	102,258	93,484	81,762	71,296	60,545	
Intangibles	1,005	862	632	627	795	
Assets of discontinued operations held for sale ²	747	—	—	—	—	
Other assets	2,266	2,520	2,116	2,270	5,630	
Total assets	108,417	97,974	85,488	75,265	70,221	
Borrowings and subordinated debt	11,653	10,423	9,518	9,381	10,061	
Life insurance contract liabilities	20,635	20,974	20,942	20,639	} 47,512	
Investment contract liabilities	52,357	46,668	38,712	32,737		
Outstanding claims	—	805	1,037	1,243	1,644	
Liabilities of discontinued operations held for sale ²	672	—	—	—	—	
Other liabilities ⁴	21,086	16,650	12,456	8,120	3,114	
Total liabilities	106,403	95,520	82,665	72,120	62,331	
Net assets	2,014	2,454	2,823	3,145	7,890	
Contributed equity	3,827	4,067	4,749	5,416	5,533	
Reserves	(2,446)	(1,983)	(2,002)	(2,035)	(2,065)	
Retained earnings	546	328	63	(240)	61	
Total equity attributable to shareholders	1,927	2,412	2,810	3,141	3,529	
Unattributed life funds	—	—	—	—	—	
Minority interests ⁴	87	42	13	4	4,361	
Total equity	2,014	2,454	2,823	3,145	7,890	
	2007	2006	2005	2004	2003	
Other financial data						
Basic earnings per ordinary share	(\$ps)	\$0.53	\$0.50	\$0.43	\$0.48	(\$4.00)
Diluted earnings per ordinary share	(\$ps)	\$0.53	\$0.49	\$0.43	\$0.48	(\$4.00)
Dividends per ordinary share	(\$ps)	\$0.46	\$0.40	\$0.32	\$0.27	\$0.16
Number of ordinary shares	(m)	1,875	1,875	1,870	1,860	1,845
Funds under management	(\$bn)	129	122	104	90	76

Footnote:

- 2003 amounts include UK operations up until the demerger, 12 December 2003.
- As previously announced to the market on 11 December 2007, the AMP group entered into a sale agreement for its closed reinsurance operations, Cobalt/Gordian. The sale, finalised on 5 March 2008, represents a complete exit from this business by the AMP group. For 2007 and 2006, the results of the discontinued operations held for sale are disclosed as a single item in the Consolidated income statement. For 2007, the assets and liabilities of the discontinued operations held for sale are disclosed as separate items in the Consolidated balance sheet.
- Net loss in 2003 includes loss on demerger of UK operations (\$3,585m), restructuring and demerger costs and writedowns.
- Under AIFRS, external unitholders' interests in controlled trusts are classified as liabilities. Under previous Australian Accounting Standards these amounts were classified as minority interests.