RNS Number : 2577G General Accident PLC 04 August 2016

Summarised income statement

## INFORMATION FOR GENERAL ACCIDENT PLC PREFERENCE SHAREHOLDERS

# GENERAL ACCIDENT PLC Unaudited results for the six months ended 30 June 2016

These results are published for the benefit of preference shareholders of General Accident plc ("the Company") for the six months ended 30 June 2016. The preference shares have remained listed on the London Stock Exchange following the merger of the Company with Commercial Union plc, in June 1998 to form CGU plc ("CGU"), and the subsequent merger of CGU with Norwich Union plc in May 2000 to form Aviva plc (formerly CGNU plc).

The Company transferred its interest in its subsidiaries to its parent company, Aviva plc ("Aviva") in 2005, in return for an intercompany loan with Aviva. The income of the Company for the six months to 30 June 2016 consists of interest received on this loan. The principal risks and uncertainties facing the Company for the remainder of the year are (1) credit risk, as the net asset value of the Company's financial resources is exposed to the potential default on the loans and short term receivables due from its parent, Aviva plc, and (2) interest rate risk, as the net asset value of the Company's financial resources is exposed to potential fluctuations in interest rates. Exposure to both credit and interest rate risk is managed through the monitoring of several risk measures.

Equity shareholders' funds of the Aviva Group, prepared using accounting policies under IFRS, increased during the period by £911 million from £16,002 million restated at 31 December 2015 to £16,913 million at 30 June 2016. Operating profit of the Aviva Group at £1,325 million was 13% higher than for the six months to 30 June 2015 (£1,170 million) and net operating eash inflow for the six months to 30 June 2016 were £1,128 million (six months to 30 June 2015: £2,822 million).

Unaudited

Unaudited

Statutory results	Summarised meome statement	Chaudited	Chaddited
Statutory results         30 June 2016 2015 £m         30 June £m           Investment income         85         81           Total income         85         81           Profit on ordinary activities before tax         85         81           Tax on profit on ordinary activities         (17)         (16)           Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position         Unaudited 2015 £m         31 December 2016 £m           Equity attributable to ordinary shareholders         14,025         14,004           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 6 months to 30 June 2016 2015 6 months to 30 June 2016 6 months to 30 June 2016 6 months to 40 mon			
Statutory results         2016 £m         2015 £m           Investment income         85         81           Total income         85         81           Profit on ordinary activities before tax         85         81           Tax on profit on ordinary activities         (17)         (16)           Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position         Unaudited 30 June 2016 2015 £m         31 December 2016 2015 £m           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 6 months to 30 Jun			6 months to
Em		30 June	30 June
Investment income         85         81           Total income         85         81           Profit on ordinary activities before tax         85         81           Tax on profit on ordinary activities         (17)         (16)           Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position         Unaudited 30 June 2016 2015 fm         2016 2015 fm           Total assets         14,025         14,004           Equity attributable to ordinary shareholders         13,724 13,917         13,917           Liabilities         51         87           Total equity and liabilities         14,025 14,004         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 fm         30 June 2016 2015 fm           Total equity at 1 January         13,917 13,916         2015 fm           Profit for the period         68         65           Total comprehensive income for the period         68         65	Statutory results	2016	2015
Profit on ordinary activities before tax		£m	£m
Profit on ordinary activities before tax         85         81           Tax on profit on ordinary activities         (17)         (16)           Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position           Unaudited 2016 £m         2016 2015 £m         2016 £m           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         30 June 2016 2015 £m           2016 £m         2016 £m         2015 £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Investment income	85	81
Tax on profit on ordinary activities         (17)         (16)           Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position           Unaudited 2016 £m         2015 £m         2015 £m           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 6 months to 30 June 2016 6 months to 6 mon	Total income	85	81
Profit for the period         68         65           Basic earnings per share (pence)         0.3         0.3           Summarised statement of financial position           Unaudited 30 June 2016 £m         31 December 2015 £m           2016 £m         2015 £m           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         56 months to 30 June 2016 2015 £m         5m           Total equity at 1 January         13,917         13,916         13,917         13,916           Profit for the period         68         65         65           Total comprehensive income for the period         68         65	Profit on ordinary activities before tax	85	81
Basic earnings per share (pence)   0.3   0.3	Tax on profit on ordinary activities	(17)	(16)
Summarised statement of financial position   Unaudited 30 June 2016 2015	Profit for the period	68	65
Unaudited 30 June 2016 £m         31 December 2015 £m           Total assets         14,025         14,004           Equity attributable to ordinary shareholders         13,724         13,667           Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         30 June 2016 2015 £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Basic earnings per share (pence)	0.3	0.3
Equity attributable to ordinary shareholders   13,724   13,667     Preference share capital   250   250     Total equity   13,974   13,917     Liabilities   51   87     Total equity and liabilities   14,025   14,004     Statement of changes in equity   Unaudited results 6 months to 30 June 2016 2015 fm fm     Total equity at 1 January   13,917   13,916     Profit for the period   68   65     Total comprehensive income for the period   68   65	Summarised statement of financial position	30 June 2016	2015
Preference share capital         250         250           Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         5 months to 30 June 2016 £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Total assets	14,025	14,004
Total equity         13,974         13,917           Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         Company 2016 2015 £m           Em         Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Equity attributable to ordinary shareholders	13,724	13,667
Liabilities         51         87           Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         30 June 2016 £m         30 June 2015 £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Preference share capital	250	250
Total equity and liabilities         14,025         14,004           Statement of changes in equity         Unaudited results 6 months to 30 June 2016 2015 £m         Unaudited results 6 months to 30 June 2016 2015 £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Total equity	13,974	13,917
Statement of changes in equity  Unaudited results 6 months to 30 June 2016 £m  Total equity at 1 January  Profit for the period  Unaudited results 6 months to 30 June 2015 £m  £m  Total comprehensive income for the period  68  65	Liabilities	51	87
results         results         6 months to         6 months to         30 June         30 June         30 June         30 June         2016         2015         £m         £m           Total equity at 1 January         13,917         13,916           Profit for the period         68         65           Total comprehensive income for the period         68         65	Total equity and liabilities	14,025	14,004
Profit for the period 68 65  Total comprehensive income for the period 68 65	Statement of changes in equity	results 6 months to 30 June 2016	results 6 months to 30 June 2015
Total comprehensive income for the period 68 65	Total equity at 1 January	13,917	13,916
	Profit for the period	68	65
Dividends (11) (11)	Total comprehensive income for the period	68	65
	Dividends	(11)	(11)

Total equity at 30 June	13,974	13,970

#### Summarised statement of cash flows as at 30 June 2016

No statement of cash flows is presented as all balances would be nil (June 2015: nil). All the Company's cash requirements are met by fellow Group companies.

## **Basis of preparation**

The results for the six months to 30 June 2016 have been prepared on the basis of the accounting policies set out in the Company's 2015 Annual Report and Accounts. The interim accounts do not constitute statutory accounts as defined by section 434 of the Companies Act 2006. The auditor has reported on the 2015 accounts and the report was unqualified and did not contain a statement under section 498(2) or (3) of the Companies Act 2006. The Company's 2015 Report and Accounts have been filed with the Registrar of Companies.

During the period, there have been no changes in the nature of related party transactions from those described in the Company's 2015 accounts.

The results for the six months are unaudited.

The unaudited results of Aviva plc for the six months ended 30 June 2016 are available on application to the Group Company Secretary, Aviva plc, St. Helen's, 1 Undershaft, London EC3P 3DQ. A copy can also be found on the Aviva plc website at <a href="https://www.aviva.com">www.aviva.com</a>.

### Responsibility statement

The directors confirm that these condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting", as adopted by the European Union and as issued by the IASB and that the interim management report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- (a) An indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for the remaining six months of the financial year; and
- (b) Material related party transactions in the first six months and any material changes in the related party transactions described in the last annual report.

K A Cooper D F S Rogers T D Stoddard Director Director Director

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