



Admiral Group plc results for the six months ended 30 June 2018

15 August 2018 6:00 AM BST

2018 Interim Results Highlights

	30 June 2018	30 June 2017	% change
Group's share of profit before tax ^{*1}	£212 million	£195 million	+9%
Group statutory profit before tax	£211 million	£193 million	+9%
Earnings per share	61.6 pence	57.3 pence	+8%
Interim dividend	60.0p/per share	56.0p/per share	+7%
Return on equity ^{*1}	54%	55%	-2%
Group turnover ^{*1}	£1.66 billion	£1.45 billion	+14%
Group net revenue	£0.60 billion	£0.55 billion	+9%
Group customers ^{*1}	6.23 million	5.46 million	+14%
UK Insurance customers ^{*1}	5.07 million	4.34 million	+17%
International Car Insurance customers ^{*1}	1.12 million	0.96 million	+17%
Group's share of Price Comparison profit ^{*1}	£3.5 million	£3.1 million	+13%
Statutory Price Comparison profit	£2.6 million	£2.4 million	+8%
Solvency ratio (post dividend)	196%	214%	

Over 10,000 staff each receive free shares worth £1,800 under the employee share scheme based on the interim 2018 results

^{*1}Alternative Performance Measures – refer to the end of the full report for definition and explanation.

Comment from David Stevens, Group Chief Executive Officer

'Zut alors! Nos opérations européennes sont rentables! Or probably more accurately, given that over half of our European customers are Italian - le nostre compagnie Europee sono in profitto! Moreover, the European insurers delivered overall profitability whilst growing the business by almost a fifth in a year.

But that's not the only important milestone in the first half, which was characterised by substantial growth across almost all our businesses.

Most importantly, the core UK car insurance business continues to grow both in terms of profit and customer numbers. Early in 2018 we passed the four million mark for cars on cover – the car that hit the milestone was a Peugeot 108; our first 25 years ago was an Isuzu Piazza.

All of this is underpinned by our strong culture and hard-working, customer-focused staff, and we are proud to have been named the 3rd Best Company to Work For in the UK, as well as the 10th Best Workplace in Europe and 3rd in Italy.'

Dividend

The Directors have declared an interim dividend of 60.0 pence, representing a normal dividend of 40.8 pence per share and a special dividend of 19.2 pence per share. The dividend will be paid on 5 October 2018. The ex-dividend date is 6 September 2018 and the record date is 7 September 2018.

Management presentation

Analysts and investors will be able to access the Admiral Group management presentation which commences at 9.00 BST on Wednesday 15 August 2018 by dialling + 44 (0)20 3059 5868. A copy of the presentation slides will be available at www.admiralgroup.co.uk