



Admiral Group plc announces a good result with Group profit before tax of £186 million for the six months to 30 June 2015.

19 Aug 2015

2015 Interim Results Highlights

- Group profit before tax*1 increased 1% to £186.1 million (H1 2014: £184.9 million)
- Earnings per share up 4% to 54.8 pence (H1 2014: 52.7 pence)
- Interim dividend up 3% to 51.0 pence per share (2014 interim: 49.4 pence per share)
- Return on equity 50% (H1 2014: 54%)
- Group turnover up 2% to £1,057.5 million (H1 2014: £1,037.1 million)
- Group customers up 6% to 4.19 million (H1 2014: 3.94 million)
- UK Car Insurance profit up 6% to £219.2 million (H1 2014: £207.7 million) mainly as a result of higher reserve releases
- International Car Insurance loss reduced to £11.2 million (H1 2014: £15.5 million)
- Price comparison loss*1 of £4.0 million (H1 2014: profit of £5.9 million) resulting from increased investment in compare.com and lower profit from Confused.com
- Over 7,700 employees eligible to participate in the Group's Employee Share Scheme which will award the maximum £1,800*2 of shares to employees, based on the H1 2015 result
- Named 4th Best Large Workplace in the UK by the Great Place to Work Institute

[*1] Profit or loss figures represent Group's share of profit or loss before tax excluding minority interests

[*2] Full time equivalent award

Comment from Henry Engelhardt, Group Chief Executive Officer

"A good start to a challenging year. Profits are up, customer numbers are up, earnings per share is up, the dividend is up ... you might say it was a pretty 'up' first half!

"In particular I'd like to point out the profits in our Italian business, ConTe. Not only did it deliver an accounting profit for the half year, but improved loss ratio projections show that the operation was profitable in 2012 on a written basis. And the operation is growing, having just gone past the 300,000 customer mark.

"The UK business turned in a very solid result helped by positive claims cost development, with modest growth accompanying price increases.

"Overall I'd say, it has been a good first half."

Dividend

The Directors have proposed an interim dividend of 51.0 pence (25.1 pence normal and 25.9 pence special) per share, to be paid on 9 October 2015. The ex-dividend date is 10 September 2015 and the record date 11 September 2015.

Management presentation

Analysts and investors will be able to access the Admiral Group management presentation which commences at 09.00 GMT on Wednesday 19 August 2015 by dialling + 44 (0)20 3059 8125. [Click here for a copy of the presentation slides.](#)