



Admiral Group plc results for the six months ended 30 June 2013

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H1 2013 Group Results

- Profit before tax up 6% to £181.4 million (H1 2012: £171.8 million)
- Earnings per share up 6% to 50.1 pence (H1 2012: 47.3 pence)
- Interim dividend up 8% to 48.9 pence per share (2012 interim: 45.1 pence per share)
- Turnover down 7% to £1,089 million (H1 2012: £1,169 million)
- Number of vehicles up 3% to 3.6 million (H1 2012: 3.5 million)
- Return on capital 57% (H1 2012: 61%)
- Over 6,600 employees eligible to receive £1,500 of shares each via the Employee Share Scheme, based on the H1 2013 result
- Named 2nd Best Large Workplace in the UK and 2nd Best Multinational Workplace in Europe by the Great Place to Work Institute

Henry Engelhardt, Chief Executive Officer, commented:

"I'm really pleased with our results in the first half of 2013. Any time you can increase profits by 6% when competitors are cutting prices you've got to be happy.

"We didn't grow the UK insurance business, which was great news because of the competitive environment. We were able to increase profits largely due to excellent claims experience. In addition, Confused.com had a great first half, increasing its profits by over 20%.

"Outside the UK all our operations made good progress towards their goal of building profitable, growing and sustainable businesses. Our insurance operations in the US, Spain, Italy and France now account for more than 13% of all our customers. I'm particularly proud of our European price comparison businesses, Rastreator in Spain and Le Lynx in France, both of which were profitable in the period.

"All in all it has been a busy, exciting and profitable first half of 2013 and we are poised to meet our expectations for the full year. We continue to give great service and prices to millions of motorists which gives us great confidence in the future."

Alastair Lyons, Chairman, said:

"Our policy remains to distribute available surpluses to shareholders, after taking account of regulatory capital, funds to support our plans for growth plus a prudent contingency. With a further increase in profit in the first half of 2013, our interim dividend increases to 48.9 pence per share, which represents 98% of post-tax earnings."

Interim dividend

The interim dividend of 48.9 pence per share will be paid on 11 October 2013. The ex-dividend date is 11 September 2013 and the record date is 13 September 2013. The dividend consists of a normal dividend of 22.5 pence per share and a special dividend of 26.4 pence per share.

Management presentation

Analysts and investors will be able to access the Admiral Group management presentation, which commences at 8.30am on Thursday 29 August 2013, by dialling +44 203 059 8125.

A copy of the presentation slides and webcast, along with a PDF version of this interim results announcement, will be available at www.admiralgroup.co.uk