



Admiral Group plc Results for the Year Ended 31 December 2012

6 March 2013 7:00 AM GMT

Admiral Group plc announces a strong annual result with profit before tax of £345 million for the year to December 2012, an increase of 15% over the previous year. The Board is proposing a final dividend for 2012 of 45.5 pence per share, to be paid on 24 May 2013.

2012 Preliminary Results Highlights

- Group profit before tax up 15% at £345 million (2011: £299 million)
- Earnings per share up 16% at 95.1 pence (2011: 81.9 pence)
- Final dividend of 45.5 pence per share bringing the 2012 total dividend to 90.6 pence per share up 20% (2011: 75.6 pence per share)
- Return on capital of 60% (2011: 59%)
- Group turnover* up 1% at £2.22 billion (2011: £2.19 billion)
- Group vehicle count up 6% to 3.55 million (2011: 3.36 million)
- International car insurance turnover* up 33% to £163 million with customers up 42% to 436,000 (2011: £122 million and 306,000 customers)
- 6,500 staff will receive Free Shares worth £3,000 in the Employee Share Scheme; £1,500 worth of shares based on the H1 2012 result, in addition to a further £1,500 worth of shares awarded in accordance with the full-year result.

** Turnover is defined as total premiums written (including co-insurers' share) and other revenue*

Comment from Alastair Lyons, Group Chairman

We are pleased to report profit before tax up 15% at £345 million, and to propose an increase in total dividends for the year of 20% to 90.6 pence per share. This represents 95% of after-tax earnings, testament to the strength of Admiral's capital-efficient and cash generative business model.

Comment from Henry Engelhardt, Group Chief Executive Officer

2012 was Admiral's 20th and most successful year to date. Looking back over the last 20 years, I want to thank everyone who has helped us to create such a robust business. Alongside our financial achievements we were proud to be named the best large UK workplace by the Great Place to Work Institute and also to be recently named the UK's 11th Best Company to Work For by the Sunday Times.

Dividend

The Directors have proposed a final dividend of 45.5 pence (21.4 pence normal and 24.1 pence special) per share, to be paid on 24 May 2013. The ex-dividend date is 1 May 2013 and the record date 3 May 2013.

Management presentation

Analysts and investors will be able to access the Admiral Group management presentation which commences at 08:30 GMT on Wednesday 6 March 2013 by dialling +44 (0)20 3059 8125. A copy of the presentation slides will be available at www.admiralgroup.co.uk.