



## Admiral Group plc Results for the Six Months Ended 30 June 2012

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Admiral announces another record half-year profit and continued growth. Profit before tax at £171.8 million was 7% ahead of H1 2011, while turnover rose 6% to £1.17 billion.

The Board is declaring a record interim dividend payment of 45.1 pence per share.

### H1 2012 Highlights

- Group profit before tax up 7% at £171.8 million (H1 2011: £160.6 million)
- Earnings per share up 9% at 47.3 pence (H1 2011: 43.3 pence)
- Interim dividend up 15% at 45.1 pence per share (2011 interim: 39.1 pence)
- Group turnover\* up 6% at £1.17 billion (H1 2011: £1.10 billion)
- Group vehicle count up 11% to 3.50 million from 3.15 million at 30 June 2011
- 6,500 employees receive £1,500 of shares each in the Employee Share Scheme based on the H1 2012 result

\*Turnover is defined as total premium written (including co-insurers' share) and Other Revenue

### Comment from Henry Engelhardt, Chief Executive Officer

"Admiral has delivered a further increase in both turnover and profit in the first half of 2012, and a record dividend for our shareholders. In the UK, following the very significant growth in 2010 and 2011, we continue to slow our rate of growth to a more modest level, which we believe is a sensible response to the increased competition in the market.

"I am particularly proud that Admiral was placed first in the recent Great Place to Work list for the UK and fourth in Europe, which is gratifying as the awards are based on what our employees themselves think about working for Admiral. Everyone here works incredibly hard to provide excellent customer service and make Admiral the success it is, and I'd like to thank all of the team in the UK, Spain, Italy, USA, France, Canada and India for what they have achieved.

"All in all, I am pleased with our performance in the first half of 2012 and we are on track to meet our 2012 expectations."

### Comment from Alastair Lyons, Chairman

"With a further advance in first half profits we are delighted once again to be able to declare an increase in our interim dividend, now at 45.1 pence per ordinary share. This represents 95% of after-tax earnings for the first six months of 2012, testament to the strength of Admiral's capital-efficient, cash-generative business model."

### Interim dividend

The interim dividend of 45.1 pence per share will be paid on 12 October 2012. The ex-dividend date is 12 September 2012 and the record date is 14 September 2012. The dividend consists of a normal dividend of 21.3 pence per share and a special dividend of 23.8 pence per share.

### Management presentation

Analysts and investors will be able to access the Admiral Group management presentation, which commences at 9.00am on Thursday 30 August 2012, 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](http://www.admiralgroup.co.uk).