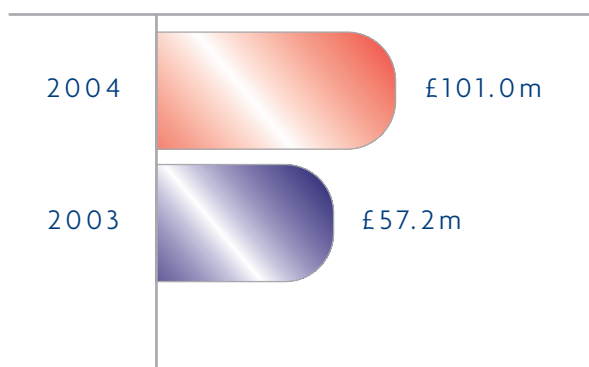
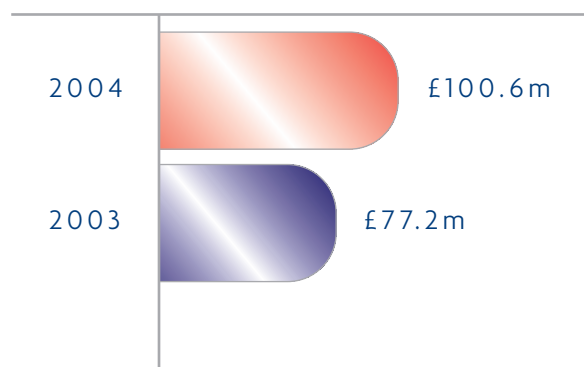


Financial highlights

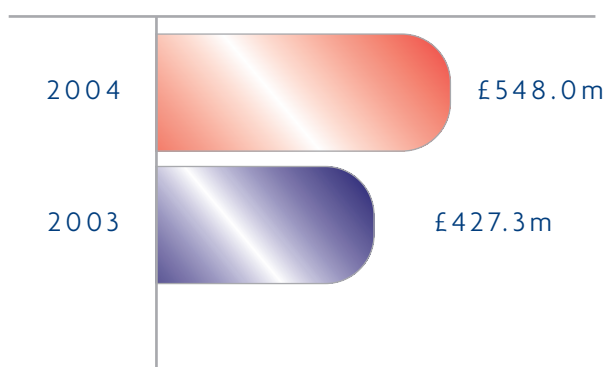
PROFIT BEFORE TAX



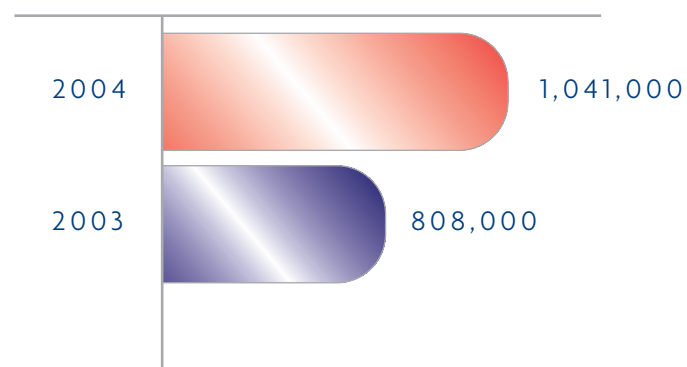
ADJUSTED GROUP CORE PROFITS¹



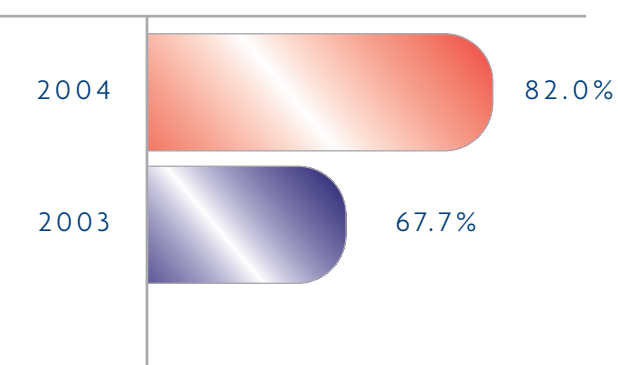
GROUP TURNOVER²



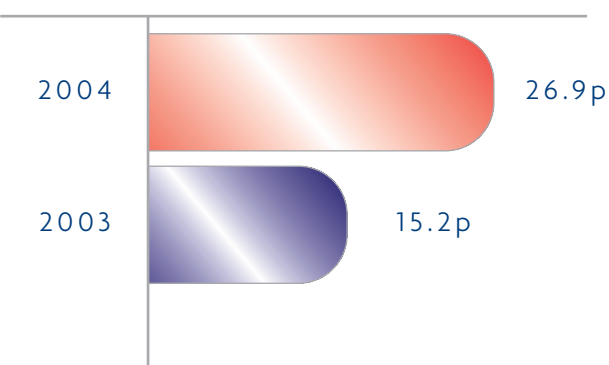
CLOSING ACTIVE CUSTOMERS



ADJUSTED COMBINED RATIOS³



ADJUSTED EARNINGS PER SHARE⁴



1. Refer to page 19 in the financial review

2. Group turnover includes *total premiums*, gross other income plus allocated investment return. *Total premiums* comprise gross motor insurance premiums written by the Group, before co-insurance and reinsurance

3. 2003 figure adjusted for non-recurring Lloyd's charges

4. 2004 EPS adjusted for exceptional tax credit on ESOT share award. Refer to note 20