

Our brands



The Group's first brand, set up in 1993 – mainly targeting those who traditionally pay higher than average premiums, including drivers under-35 and those living in big cities.

www.admiral.com



Bell was set up in 1997 – its main target market being drivers with zero or low no claims bonus. www.bell.co.uk



Confused.com is an intelligent, automated car insurance shopper. Customers input their details once, and receive quotes from major car insurance websites.

www.confused.com



Diamond was created for women in response to a need in the market place for insurance specifically for young women drivers, which is not only good value, but also as hassle free as possible. www.diamond.co.uk



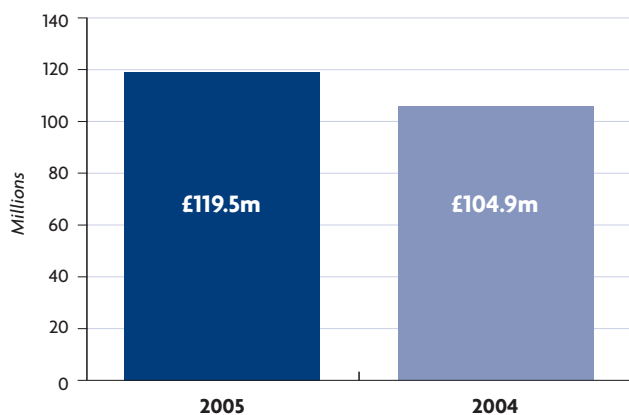
elephant.co.uk is the Group's main online car insurance service. Elephant passes on cost savings generated by being an online brand to customers in the form of lower premiums. www.elephant.co.uk



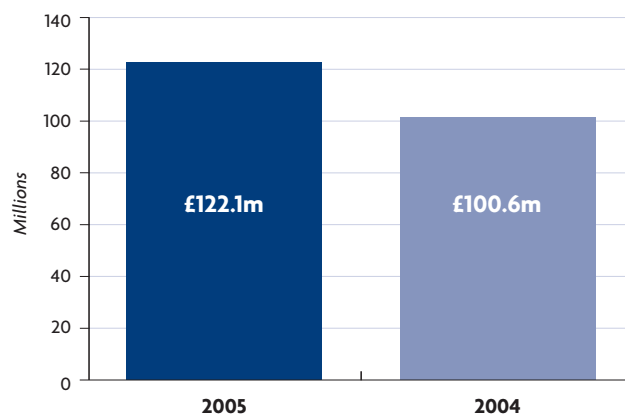
Gladiator Commercial is the Group's commercial vehicle insurance broker that was launched in April 1998. The Company acts on behalf of several of the largest commercial vehicle insurers in the UK. www.gladiator.com

Financial highlights

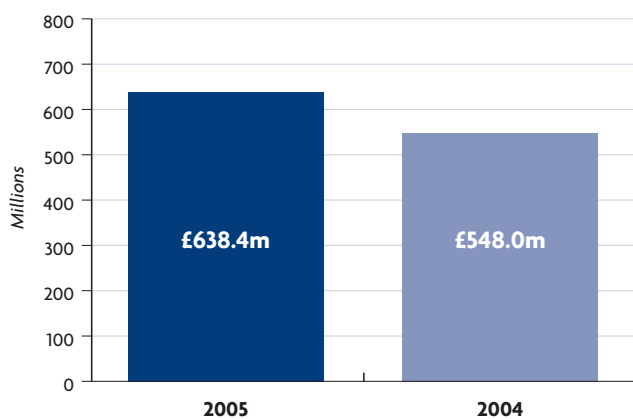
Profit before tax



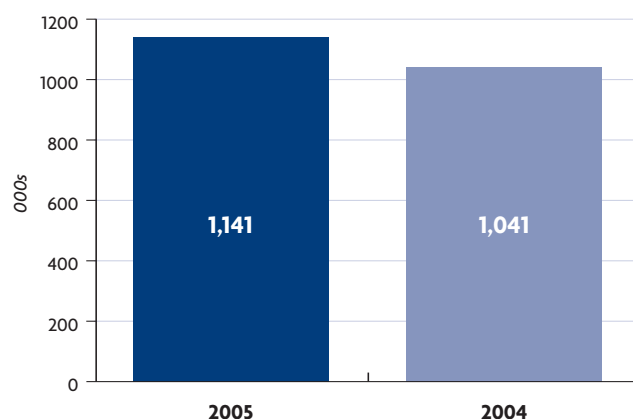
Adjusted Group core profit¹



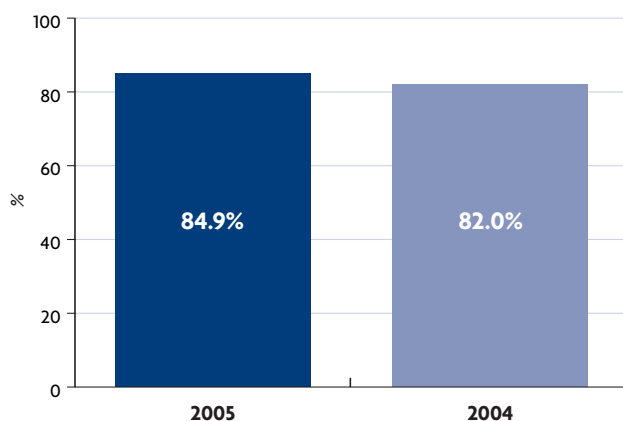
Group turnover²



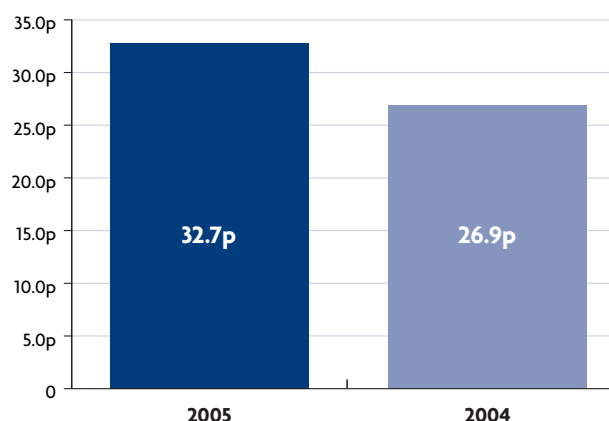
Closing active customers



Adjusted combined ratios



Adjusted earnings per share³



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