

# **Financials and Business Highlights to 31 December 2008**

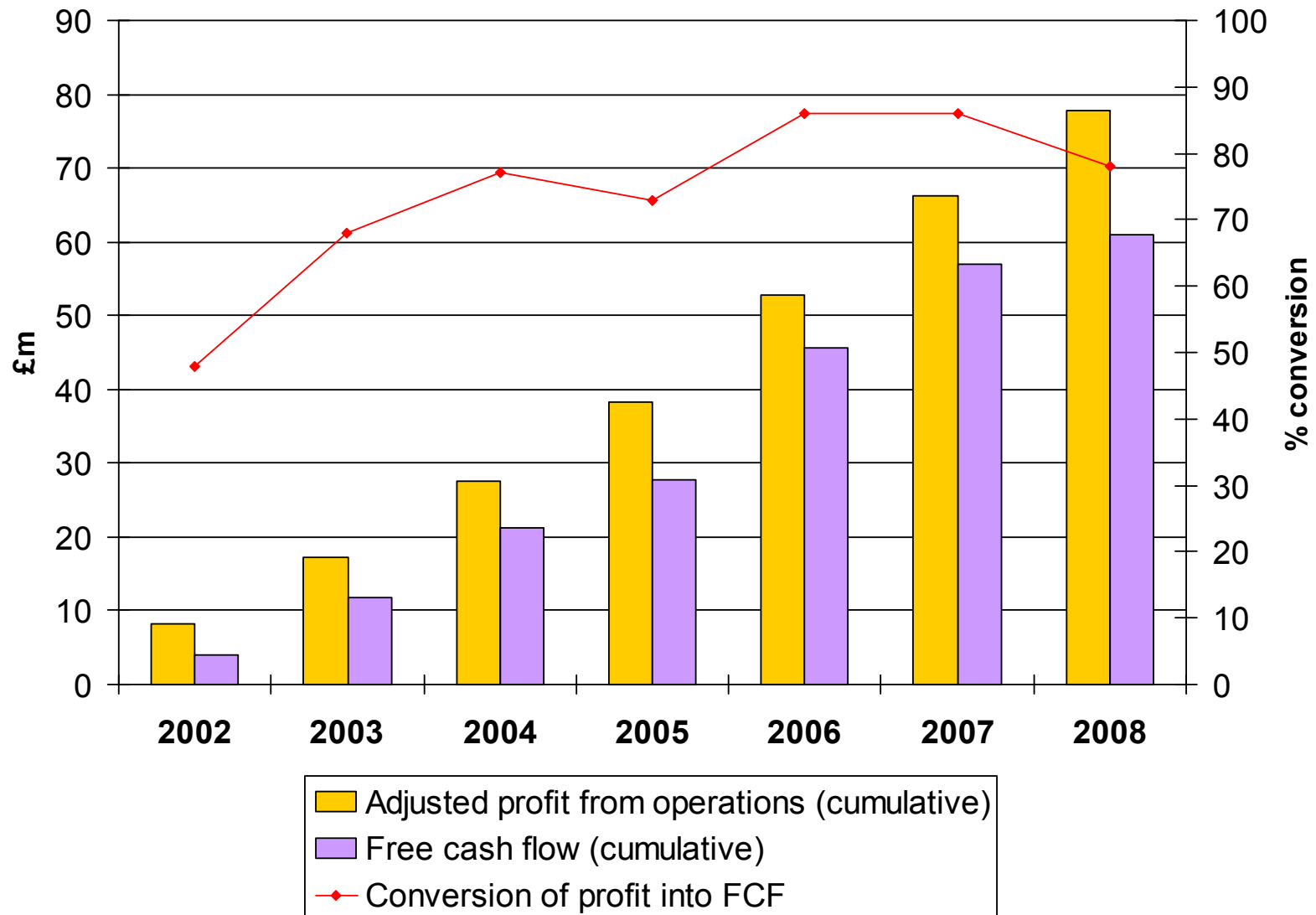
# Financial Highlights

	Note	<u>2008</u>	<u>2007</u>
Revenue		£80.8m	£81.5m
Profit before tax – statutory		£9.9m	£8.3m
Profit after tax - statutory		£8.6m	£7.6m
Profit before tax – adjusted	1	£13.4m	£13.6m
Profit after tax – adjusted	1	£12.1m	£12.9m
Earnings per share – statutory basic		19.92p	18.52p
Earnings per share – adjusted	1	28.67p	31.76p
Dividend per share – interim		5.28p	4.80p
Dividend per share - final	2	8.58p	8.40p

Note:

1. Adjusted profit and earnings per share figures include adjustments to portray business performance excluding material non-recurring items of an exceptional nature and goodwill and intangible charges. A gain on bargain purchases of £2m has been included within both the statutory and the adjusted results as making acquisitions which result in such gains is an objective of the group. While not common, it may be expected to recur, if not every year.
2. The final dividend is payable on 26 May 2009 to shareholders on the register on 17 April 2009

# Cash flow



# Business Highlights

- Two Run-off acquisitions
- Significant increase in Standard Club tonnage, leading to new high
- Lower Signal payrolls
- Exit completed from discretionary mutuals
- Consolidated London Adjusting into one site
- Reconfigured aviation operation, especially in US
- Record result from Adjusting division overall
- Increased final dividend
- Increased banking facilities

# Diary/Contacts

## Financial Diary

Final dividend for 2008  
15 April 2009

Interim results announcement  
28 August 2009

Interim dividends for 2009  
Ex-dividend           7 October 2009  
Recorded date        9 October 2009  
Payment date         25 November 2009

## Contacts

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