



Admiral FY24: Admiral Group reports excellent 2024 performance with strong growth in customers, turnover and profit and good strategic progress

06 Mar 2025

6 March 2025 2024 Results Highlights

	31 December 2024	31 December 2023	% change vs. 2023
Group profit before tax	£839.2m	£442.8m	+90%
Earnings per share	216.6p	111.2p	+95%
Dividend per share	192.0p	103.0p	+86%
Return on equity ¹	56%	36%	+20%
Group turnover ¹	£6.15bn	£4.81bn	+28%
Insurance revenue	£4.78bn	£3.49bn	+37%

Group customers ¹	11.1m	9.7m	+14%
UK insurance customers ¹	8.8m	7.4m	+19%
International insurance customers ¹	2.1m	2.2m	-3%
Admiral Money gross loan balances	£1.17bn	£0.96bn	+23%
Solvency ratio (post-dividend) ¹	203%	200%	+3pts

1 Alternative Performance Measures – refer to the end of the report for definition and explanation.

Over 13,000 employees will each receive free share awards worth up to £3,600 under the employee share schemes based on the full year 2024 results.

Comment from Milena Mondini de Focatiis, Group Chief Executive Officer:

“2024 was a remarkable year. We delivered an excellent result with a 28 per cent increase in turnover and 90 per cent increase in profit as we welcomed an additional 1.4 million customers to the Group.

To remain one of the most competitive insurers for the largest number of people is a priority for us. We have emerged from several rather challenging years so when we saw conditions improve we were quick to respond. We were one of the first to reduce prices in response to easing inflation and cut rates the day after the favourable Ogden rate change announcement.

The main driver of our exceptional performance was our UK Motor business. However, it is great to see UK Household, Admiral Money, and our French and US Motor businesses all report a double-digit profit.

We are excited to be building on the synergies within our businesses and products. We recognise that there is more that we can do to meet even more of the needs of our growing customer base. We continue to focus on being a great choice for customers by leveraging our expertise in pricing, claims management and underwriting, and making continuous improvements in our service.

I was pleased to see our MSCI ESG score upgraded to AAA and to have our science-based targets officially approved. We have published our Net Zero Transition Plan and, as one of the leading insurers of electric vehicles in the UK, we are supporting the transition to greener vehicles.

Thanks to our incredible colleagues we have achieved so much this year and rewarded them with an additional bonus for their commitment.

As we enter into 2025, the market is softening, and the outlook is uncertain. Our priority is to stay efficient and agile so that we can adapt as needed and deliver long-term growth by building on our strong foundations and talented team.”

Comment from Mike Rogers, Admiral Group Chair

“Admiral has had an excellent year, demonstrating, once again, how its unwavering focus on doing the right thing for customers can deliver growth and long-term value to all its stakeholders.

Admiral is now helping even more people to look after their future with its wider range of products. The Group’s commitment to continuous evolution and innovation means that it is using new technologies to better anticipate and meet customers’ needs and achieve greater efficiencies in how it operates.

Although inflation has eased, political, regulatory and economic uncertainty remains. Admiral’s prudent and disciplined approach will be key to ensuring that the Group continues to achieve long-term sustainable growth and can be there for its customers, colleagues and communities when they need it the most.”

Final Dividend

The Board has proposed a dividend of 121.0 pence per share (2023: 52.0 pence per share) representing a normal dividend (65% of post-tax profits) of 91.4 pence per share and a special dividend of 29.6 pence per share. The final dividend will be paid on 13 June 2025. The ex-dividend date is 15 May 2025, and the record date is 16 May 2025.

Management presentation

Analysts and investors will be able to access the Admiral Group management presentation which commences at 10.00 GMT on Thursday 6 March 2025 by registering at the following link to attend the presentation in person, or access the presentation live via webcast or conference call: <https://admiralgroup.co.uk/events/event-details/2024-full-year-results>. A copy of the presentation slides will be available at the following link: [Results, reports and presentations | Admiral Group Plc \(www.admiralgroup.co.uk\)](#)

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