

JLT Group Announces Preliminary results for the year ended 31st December 2002

24 February 2003

Jardine Lloyd Thompson Group plc ("JLT" or "the Group") today announces preliminary results for the year ended 31st December 2002.

Financial Highlights

- 11% increase in turnover to £388.1 million, reflecting strong organic growth and new business development in continuing hard market conditions
- 31% increase in trading profit to £79.1 million, reflecting growth and continued control of overheads
- profit before tax, exceptional items and goodwill amortisation up 21% to £101.8 million
- profit before tax up 28% to £100.2 million
- 16% increase in dividend to 18.5p per share, continuing unbroken record of dividend growth
- diluted earnings per share up 33% to 33.8p (2001: 25.5p after restatement for FRS 19)
- 16% increase in diluted earnings per share before exceptional items and goodwill amortisation to 34.7p (2001: 30.0p, prior to restatement for FRS19)

Operational Highlights

- Risk & Insurance - strong revenue growth (16% for continuing operations) and trading margin improvements for every part of this business
- Employee Benefits - good underlying growth in UK/Ireland and promising new business pipelines in UK and US for 2003 and beyond
- Favourable market conditions for both Risk & Insurance and Employee Benefits set to continue

Steve McGill, Chief Executive, commented:

"In 2002 JLT achieved the milestone of exceeding £100 million of profit before tax for the first time in its history with continued double digit growth in turnover, profit and dividend. JLT has also been the best-performing share in the FTSE 350 over the last 5 years with a total shareholder return over that period of 377%*. We have a highly professional and dedicated team, a well-managed business underpinned by a strong balance sheet and substantial net cash resources. We enter 2003 with real confidence and anticipate another year of excellent progress for JLT."

* Source - Datastream

Enquiries:

Steve McGill

Chief Executive, Jardine Lloyd Thompson Group

Tel: 020 7528 4444

George Stuart-Clarke

Finance Director, Jardine Lloyd Thompson Group

Rupert Younger

Finsbury Group

Tel: 020 7251 3801

Jenna Littler