



## **Interim Management Statement for the three months ended 30th September 2008**

Jardine Lloyd Thompson Group plc (“JLT” or “the Group”) is today releasing its Interim Management Statement for the three months ended 30th September 2008 in accordance with the requirements of the Disclosure & Transparency Rules of the UK Listing Authority.

### **Performance during the period**

JLT remains on track to deliver sustainable profitable growth in 2008, despite the current circumstances of unprecedented dislocation and uncertainty in the financial sector worldwide.

The Group's trading performance in the third quarter was in line with our expectations across our five lines of business - retail, specialty, wholesale, reinsurance and employee benefits. JLT's balance sheet remains strong with low net debt and significant headroom within the Group's bank facilities which are committed until December 2011.

Since the beginning of the third quarter the Sterling/US dollar exchange rate has moved in JLT's favour. However, the full benefit of that movement will be deferred due to our rolling hedging programme and is also partly offset by the weakening of other currencies that are significant for JLT's results, such as the Australian dollar. There has also been a general reduction in interest rates, which has acted to reduce our investment income.

JLT continues its planned investment in growth initiatives such as Thistle Underwriters to perform platform underwriter functions, Insurantz.com for online insurance aimed at the SME markets, JLT's online pensions and benefits platform and the ICAP-JLT joint venture broking Insurance Linked instruments such as Catastrophe Swaps and Bonds. We remain confident that these investments will serve us well in the medium to longer term.

### **Outlook**

Looking forward, we continue to benefit from our strong financial position and balanced global spread of business, with some two thirds of our clients based outside the UK.

We share the widespread concern about prospective levels of economic activity and, although logic would suggest that recent insurance industry losses and adverse economic conditions should lead to a hardening in insurance rates during 2009, we have not as yet seen any sustained evidence of a cyclical turn other than in the Aviation and professional lines sectors and for catastrophe exposed energy risks. The primary insurance market continues to be very competitive.

Dominic Burke, Chief Executive said:

“We are facing a challenging insurance market and very difficult economic conditions but in the last three years we have taken the corrective actions needed and have put the right strategy in place to ensure that JLT's operations are in a strong position to make continued financial progress.”



**JARDINE LLOYD THOMPSON**  
Group plc

There have been no further material events or transactions in the quarter and there have been no significant changes in the financial position of the Company since the publication of the Interim Results for the six months to 30th June 2008.

**Ends**

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The Interim Management Statement may contain forward-looking statements which:

- have been made by the directors in good faith based on the information available to them up to the time of their approval of this statement; and
- should be treated with caution due to inherent uncertainties, which are beyond Jardine Lloyd Thompson Group's ability to control or estimate precisely and include both economic and business risk factors, underlying such forward looking information.

The Interim Management Statement is available on the Company's website at [www.jltgroup.com](http://www.jltgroup.com).

The Group's unaudited interim results for the six months ended 30th June 2008 are available on the Group's website [www.jltgroup.com](http://www.jltgroup.com) or from the Group Company Secretary, David Hickman, at 6 Crutched Friars London EC3N 2PH.

**Editors' Notes:**

**Jardine Lloyd Thompson Group plc**

The Jardine Lloyd Thompson ("JLT") group of companies is a leading risk management adviser and insurance and reinsurance broker. JLT is also a major provider of employee benefits administration services and related consultancy advice.

JLT is quoted on the London Stock Exchange and is the largest European-headquartered company providing these services and is one of the largest firms of its type in the world. JLT operates out of more than 100 offices in over 30 countries and employs more than 5,000 personnel.

[www.jltgroup.com](http://www.jltgroup.com)