



Jardine Matheson

Jardine Matheson Holdings Limited
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Press Release

www.jardines.com

To: Business Editor

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For immediate release

Jardine Lloyd Thompson Group plc Q1 Trading Statement 2017

The following announcement was issued today by the Company's 42%-owned associate, Jardine Lloyd Thompson Group plc.

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27 April 2017

Jardine Lloyd Thompson Group plc

Q1 Trading Statement 2017

Jardine Lloyd Thompson Group plc (“JLT” or “the Group”), one of the world’s leading providers of insurance, reinsurance and employee benefits related advice, brokerage and associated services, today publishes its Q1 Trading Statement, which covers the period from 1 January 2017 through 26 April 2017.

Trading Environment and Performance

JLT has made a good start to the year, although the challenging trading conditions of 2016 in many markets around the world have continued in 2017.

Risk and Insurance

In Risk & Insurance, the momentum in Specialty seen in prior periods was maintained, with key client wins providing an offset to a challenging market environment. In the US, the integration of the Construction Risk Partners acquisition is on track, while overall US Specialty losses due to investment are anticipated to taper during the year, as previously indicated. JLT Re continued to maintain good revenue growth in the period.

Employee Benefits

JLT’s combined international EB businesses continued to deliver good revenue growth. Revenues in UK Employee Benefits grew over the period as expected and the full benefit of the 2016 restructuring programme will be realised in 2017. The anticipation remains that this business will deliver organic revenue growth in the year and make steady progress towards delivering a 15% trading profit margin for 2018.

Financial Position

The Group remains well-funded and its financial position, including cash flow, continues to be strong. It is too early to determine the full-year impact of foreign exchange movements on the Group’s results.

Outlook

As indicated in our recent 2016 full-year results announcement, JLT entered 2017 with good momentum across all of its businesses and remains confident that organic revenue growth, more in line with historical rates, will be delivered, generating sustained year-on-year financial progress.

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Forward-Looking Statements

This announcement may contain "forward-looking statements" regarding the financial position, business strategy or plans for future operations of the Group. By their nature, forward-looking statements involve risk and uncertainty, relating to facts that are beyond the company's ability to control, such as future market conditions. Any such statements in this announcement speak only as at the date of this announcement. The company does not assume any obligation to, and does not intend to, revise or update these forward looking statements except as required pursuant to applicable law.