

RNS Number: 8686F

Moneysupermarket.com Group PLC

04 May 2011

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### Moneysupermarket.com Group PLC - Interim Management Statement

#### 4 May 2011

In advance of its Annual General Meeting to be held at 11.00am today, Moneysupermarket.com Group PLC ("Moneysupermarket.com" or the "Group"), the UK's leading price comparison website, issues the following Interim Management Statement relating to the period from 1 January 2011 to 3 May 2011. The financial and operational data set out below is in respect of the Group's first quarter (1 January 2011 to 31 March 2011) unless otherwise stated.

The Group is trading well ahead of the same, relatively weak, period last year. Internet revenues and visitors (both measures excluding contributions from Financial Services Net Limited ("FSN")) for the first quarter were 22% and 13% ahead of the same period last year respectively.\*

### Money

Revenues in the Money vertical were 28% ahead of the same period last year. Revenues grew both in credit related and other banking products, particularly savings as banks once again competed for retail deposits. Visitor volumes were fractionally ahead, reversing the declines seen in 2010 following the deliberate actions taken to reduce traffic from portal partners who were not profitable to the Group.

#### Insurance

Revenues in the Insurance vertical were 24% ahead of the same period last year. Revenues grew fastest in home insurance but the Group also saw strong growth in both motor insurance and travel insurance. Visitor volumes were 20% higher.

#### Home Services

Revenues in the Home Services vertical were 23% ahead of the same period last year, primarily due to an increase in utilities revenues. Visitor numbers were approximately 6% up.

### Travel

Whilst traffic to the Travel vertical as a whole grew by 22%, helped by a new advertising campaign at the start of the year, revenues in the Travel vertical were overall in line with the same period last year. The relaunched package holidays channel was ahead by 10% but other channels continued to be impacted by both low levels of consumer confidence and the turbulence in the Middle East which reduced consumers' willingness to transact.

# Financial Performance during Q1

The Group continued to manage costs appropriately. As indicated in the Preliminary Announcement issued on 1 March 2011 the Group increased its investment in offline marketing in the first quarter to support its growth plans. Television advertising costs were consequently 20% ahead of the same period last year and 40% ahead of H1 2010 run rate. As a result EBITDA in the first quarter was well ahead of the same period last year and approximately 25% ahead of H1 2010 run rate.

## Financial position

The Group continued to remain cash generative and as at the end of March 2011 had cash balances of £40.4m.

## **Current trading**

The Group continues to trade significantly ahead of the relatively weak comparator period and in line with expectations. The Board remains confident in the Group's prospects for the full year.

Peter Plumb, Chief Executive Officer, said:

"moneysupermarket.com has made a strong start to 2011 - building on the momentum from a great performance last year when we saved our customers £750m. We continue to lead our highly competitive market with our unparalleled breadth of product, our unique brand and our strong relationships with providers. Given the uncertain outlook for consumer spending, our offer has never been more relevant for consumers. Against that backdrop, we remain confident that our clear programme of continued investment in technology and brand will ensure moneysupermarket.com makes further good progress this year."

- \* Internet KPIs including vertical and Group visitor numbers and vertical revenue numbers exclude FSN, which owns and operates a number of website domains and was acquired by the Group in October last year. The directors believe that this enables the users of the financial information to gain a better understanding of the financial performance of the business.
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This interim management statement may include statements that are forward looking in nature. Forward looking

statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Except as required by the Listing Rules and applicable law, the Group undertakes no obligation to update, revise or change any forward looking statements to reflect events or developments occurring after the date such statements are published.

• The information in this release is based on management information.

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