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Group PLC

2008 Preliminary Results
Presentation

25 February 2009



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Agenda

Introduction:

Gerald Corbett

Financial Review:

Paul Doughty

Business Review:

Peter Plumb

Questions and Answers:

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Paul Doughty

Chief Financial Officer

Financial Review

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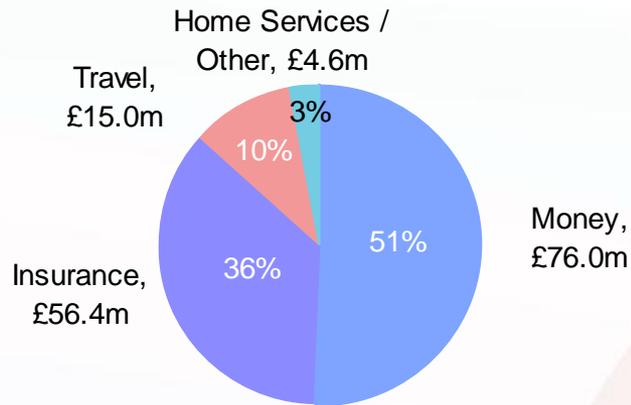
Adjusted Income Statement

	H1 08 £m	H2 08 £m	FY 08 £m	FY 07 £m	FY Variance
Revenue	99.4	79.4	178.8	162.9	10%
■ Internet	95.3	77.2	172.5	152.2	13%
■ Intermediary	4.1	2.2	6.3	10.7	(41%)
Gross Profit	66.6	50.1	116.7	108.6	7%
Gross Margin	67%	63%	65%	67%	
Adjusted Administrative Costs	(26.2)	(24.1)	(50.3)	(37.6)	34%
Impairment of Goodwill	–	(70.0)	(70.0)	–	n/a
Amortisation of Intangibles	(12.6)	(12.6)	(25.2)	(25.2)	0%
Distribution Costs	(11.8)	(9.8)	(21.6)	(19.6)	10%
Adjusted Operating Profit	16.0	(66.4)	(50.4)	26.2	(292%)
Reconciliation to adjusted EBITDA					
Adjusted Operating Profit	16.0	(66.4)	(50.4)	26.2	(292%)
Impairment of Goodwill	–	70.0	70.0	–	n/a
Amortisation of Intangibles	12.6	12.6	25.2	25.2	0%
Depreciation	1.5	2.0	3.5	1.6	119%
Adjusted EBITDA	30.1	18.2	48.3	53.0	(9%)
Adjusted EBITDA Margin	30%	23%	27%	33%	

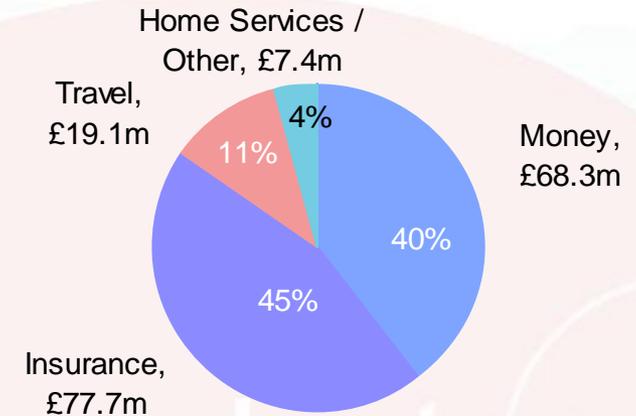
- Adjusted EBITDA calculated before certain staff expenses:
 - £4.2m (2007 £4.4m) in respect of pre IPO share-based compensation charges
 - £Nil (2007 £5.0m) in respect of profit share and discretionary bonuses paid pre IPO
- See Appendix for explanation of differences between statutory and adjusted revenue and EBITDA

Diversification Continues...

2007 Internet Revenue



2008 Internet Revenue



Source: Company data and audited accounts
Note: Intersegment sales eliminated from Intermediary sales

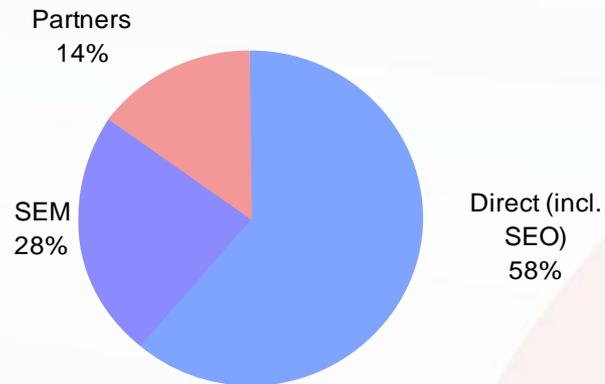
■ Diversification Continues

- Insurance now 45% of Internet revenue
- Home Services and Travel now 15% of Internet revenue
- Money represents 40% of Internet revenue, down from 51% in 2007

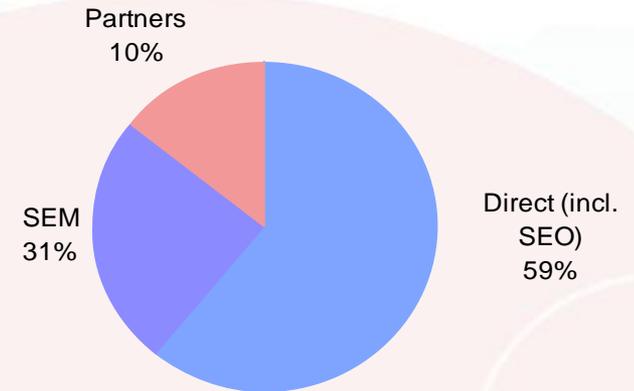
- Lower margin Intermediary revenue accounted for only 3% of Group revenue, down from 7% in 2007

...and Direct To Site Revenue Maintained

2007 Revenue Share



2008 Revenue Share



Source: Company data

- Direct to site revenue continues to be the largest part of the revenue mix

Adjusted Cost Base

	H1 2008 £m	H2 2008 £m	FY 2008 £m	% of Revenue	FY 2007 £m	% of Revenue
Adjusted Cost Base⁽¹⁾						
Revenue	99.4	79.4	178.8		162.9	
Staff Costs (ex. Making Money)	14.8	12.3	27.1	15%	22.8	14%
Making Money	1.6	1.7	3.3	2%	-	n/a
Depreciation	1.5	2.0	3.5	2%	1.6	1%
Irrecoverable VAT	4.6	3.8	8.4	5%	6.9	4%
Other Admin	3.8	4.2	8.0	4%	6.4	4%
Total Adjusted Admin	26.3	24.0	50.3	28%	37.7	23%
TV Advertising	10.4	8.6	19.0	11%	17.0	11%
Other Marketing/PR	1.3	1.3	2.6	1%	2.6	1%
Total Distribution	11.7	9.9	21.6	12%	19.6	12%
Total Adjusted Cost Base	38.0	33.9	71.9	40%	57.3	35%

⁽¹⁾ Excluding amortisation of intangibles, goodwill impairment, pre-IPO option charges, and one-off discretionary bonuses, profit share, and related NI.

Statutory Balance Sheet

	Dec 2008 £m	Dec 2007 £m
Intangible assets	223.7	318.9
Other non-current assets	14.0	15.7
Net current assets / (liabilities)	67.4	46.6
Long term liabilities	(47.3)	(54.2)
Net assets	<u>257.8</u>	<u>327.0</u>
Capital and reserves	<u><u>257.8</u></u>	<u><u>327.0</u></u>

- Intangible assets include £55m of goodwill, and £168.7m of other intangibles associated with the acquisition of MSFG.
 - £70m Goodwill impairment charge, and £25.2m amortisation, in 2008
- Net current assets includes cash of £73.5m as at the end of December 2008, and other current liabilities of £6.0m.
- The long term liability is the deferred tax liability relating to the tax amortisation benefit of the intangibles assets recognised upon the acquisition of MSFG.

Accounting Information

Impairment of Goodwill

- Carrying value of Goodwill/Intangibles to be assessed annually
 - £294m (£125m of Goodwill) on balance sheet as at 31 Dec 2008 before impairment
- Impairment of £70m identified
 - To be charged
 - Initially against Goodwill with any remaining balance against Intangibles
 - Charges recorded against Goodwill are permanent and cannot be written back to profit in later years
 - See appendix for more detailed information

Cash and Dividend

- Targeted annual dividend payout increased from 33% to 50% of adjusted net profit at interims
 - Final dividend of 2.2p per share, following interim dividend of 1.3p per share, in respect of year ended 31 December 2008
 - Full year dividend payout of 3.5p per share
- Cash at 31 December 2008 £73.5m (2007 £54.0m)
 - Strong cash conversion
 - Operating profit to operating cash conversion – 85%

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Peter Plumb

Chief Executive Officer

Business Review



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2008 Year Highlights

money**supermarket.com** and travel**supermarket.com** continued to attract ever growing numbers of visitors

- Visitors^(a) increased by 32% to 120.1 million
- Transactions increased by 23% to 71.4 million

Diversity of the business delivered growth despite challenging markets

- Revenue increased by 10% to £178.8m

Brand strength increased

- money**supermarket.com** achieved 80% prompted awareness score

Continued to innovate our site

- further improved functionality, especially in Money and Insure

Generated strong cash flows

- Cash balances increased by £34m before dividends

Trends faced in H2

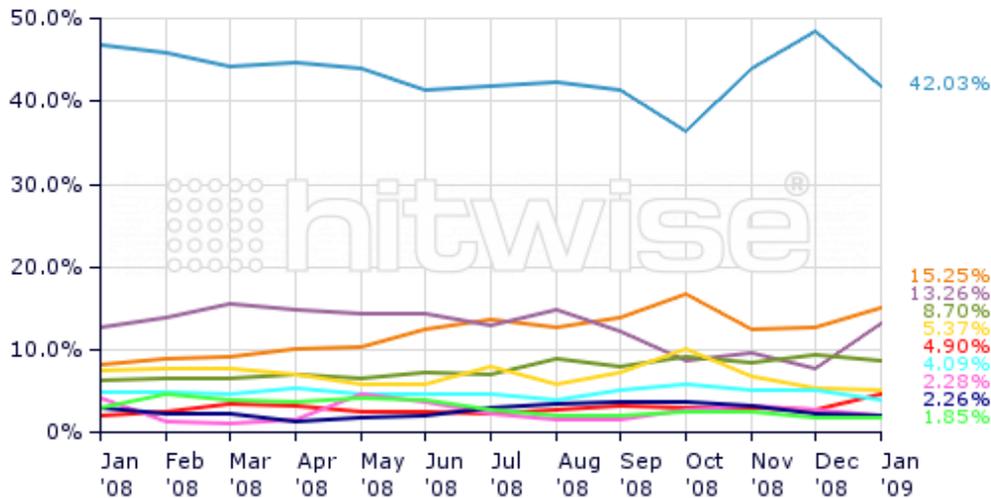
- Rates of growth slowed significantly reflecting the weaker business environment

a) *The Group recorded a substantial increase in its reported visitors from 27 April to the end of June 2008 following a release made in respect of the anti-virus software AVG. In assessing whether a webpage was safe it 'followed' every link or url displayed on an email or web page to the destination site. This meant that many web based businesses including Moneysupermarket recorded visitors from users of the AVG software who themselves did not technically visit the website. The 2008 visitor count has been adjusted for the estimated impact of this. AVG released a further update to its antivirus software in early July 2008.*

As noted in the prospectus the Group's visitor numbers during the period June 2006 to May 2007 were understated. The issue was resolved in May 2007 and has not impacted the insurance vertical after May 2007. The Group has not been able to quantify the exact extent of the understatement.

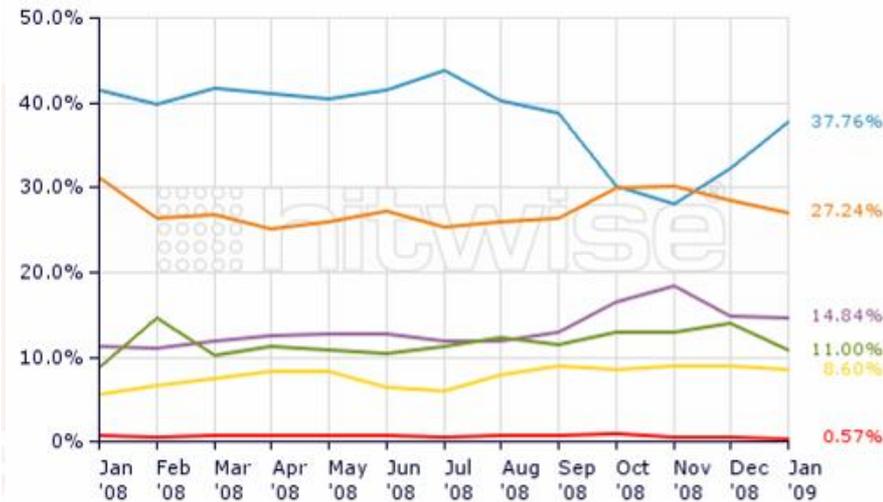
Our brands retained their leadership positions in an ever more competitive market

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- www.moneyb supermarket.com
- www.gocompare.com
- www.confused.com
- www.fool.co.uk
- www.uswitch.com
- www.comparethemarket.com
- www.moneyextra.com
- www.beatthatquote.com
- www.tescocompare.com
- www.moneyexpert.com

travelsupermarket.com



- www.travelsupermarket.com
- www.cheapflights.co.uk
- www.skyscanner.net
- www.travelzoo.co.uk
- www.kayak.co.uk
- www.sidestep.com

Monthly market share in 'Travel 2' (Cust. Cat.), measured by visits, based on UK usage.
Created: 06/02/2009. © Copyright 1998-2009 Hitwise Pty. Ltd.



Monthly market share in 'Financial Price Comparison Top 10' (Cust. Cat.), measured by visits, based on UK usage.
Created: 20/02/2009. © Copyright 1998-2009 Hitwise Pty. Ltd.

Site innovation, delivered greater personalised search functionality

Policy Wizard - customise your quote

Customise your quote below or [cancel your car without starting again](#)

Cover type: Comprehensive

Voluntary excess: £500

Options:

- Courtesy car
- Personal accident
- Legal cover
- Windscreen cover

Protected no-claims? Yes No

[Update Results](#)

Compare your quotes

Tick up to 5 boxes to compare quotes. Then click [Compare](#) to choose the right cover.

Compare credit cards

Compare a wide range of credit cards to find the right one for your needs. Our Smart Search and customer reviews can help with your decision.

Balance Transfer
 Purchases
 Balance Transfers & Purchases
 Low Rate
 Cashback
 Long Term Balance Transfer

[Compare Now](#)

Best Sellers

Card	Rate	Duration	Fee	Typical APR (Variable)	Price for Risk	Customer Reviews
Virgin Credit Card	0%	16 months	2.98%	16.6%	No	44/51 people would recommend
Egg Card	0%	until 01/04/2016	3%	16.5%	Yes	31/47 people would recommend
MBSA Platinum	0%	until 01/03/2016	2.9%	15.9%	No	60/71 people would recommend

great card

long 0% balance transfer rate, low minimum monthly payment

Reviewed by Anonymous, 24 November 2008

This review is the subjective opinion of one of our customers and not of moneysupermarket.com

Overall ★★★★★

Application ★★★★★

Customer support ★★★★★

Value for money ★★★★★

Online telephone access ★★★★★

Interest rates & charges ★★★★★

Would you recommend? Yes

Full Year Highlights: Insurance 38% revenue growth

- Revenue grew by 38% to £77.7m, representing 45% of Internet revenue
- Visitors increased 20% to 24.8m
- Higher RPT through stronger commercial terms
- Significant product enhancements delivered in 2008:
 - Policy Wizard – better customer experience and higher sale of ‘add on products’ for providers
 - New question sets – more tailored final quotes
 - User reviews – how well does the provider perform – informed decision making
 - Real-time comparison facility – compare up to 5 policies simultaneously

	H1 2008	H2 2008	FY 2008	FY 2007	Variance
Insurance					
Visitors ('m)	13.2	11.6	24.8	20.7	20%
Transactions ('m)	8.2	7.2	15.4	13.3	16%
Click Revenue (£m)	35.0	31.6	66.6	46.7	43%
Other Revenue (£m)	4.7	6.5	11.1	9.7	14%
Total Revenue (£m)	39.7	38.0	77.7	56.4	38%
RPV	£3.01	£3.27	£3.13	£2.63	19%
RPT	£4.27	£4.40	£4.49	£3.51	28%

Full Year Highlights:

Money -10% revenue despite tough environment

- Revenue fell by 10% to £68.3m
- Visitors grew 27% to 35.1m
 - Demonstrates value to consumers in uncertain economic climate
- Decline in RPT driven by significantly reduced loans business
- Significant product enhancements delivered in 2008:
 - Significant growth on savings
 - Increased content and information
 - New products introduced to the PAA leads business

	H1 2008	H2 2008	FY 2008	FY 2007	Variance
Money					
Visitors ('m)	17.7	17.4	35.1	27.7	27%
Transactions ('m)	7.9	7.1	15.0	12.6	19%
Click Revenue (£m)	33.4	24.0	57.4	60.8	(6%)
Other Revenue (£m)	6.9	4.0	10.9	15.2	(28%)
Total Revenue (£m)	40.3	28.0	68.3	76.0	(10%)
RPV	£2.28	£1.60	£1.93	£2.82	(32%)
RPT	£4.22	£3.38	£3.79	£4.84	(22%)

Full Year Highlights

Home Services 64% growth

- Revenue increased by 64% to £7.4m
 - Utilities revenue grew by 77%
- Visitors increased by 96% to 11.2m
 - shopping channel launched in H2
- RPT broadly consistent with prior year
- Significant product enhancements delivered in 2008:
 - Launched our own shopping channel September 2008: with 1m visitors in November
 - Improved speed and accuracy of utilities switching tool
 - Broadband speed test tool launched

	H1 2008	H2 2008	FY 2008	FY 2007	Variance
Home Services					
Visitors ('m)	3.8	7.4	11.2	5.7	96%
Transactions ('m)	0.9	2.0	2.9	1.7	71%
Click Revenue (£m)	4.0	3.3	7.3	4.3	(6%)
Other Revenue (£m)	0.1	–	0.1	0.2	(50%)
Total Revenue (£m)	4.1	3.3	7.4	4.5	64%
RPV	£1.07	£0.44	£0.66	£0.79	(16%)
RPT	£4.62	£1.61	£2.52	£2.56	(2%)

Full Year Highlights:

Travel 27% growth and increased contribution

- Revenue grew by 27% to £19.1m
 - Driven by car hire and package holidays
- Visitors grew by 32% to 48.9m
- RPT broadly consistent with prior year
- Significant product enhancements delivered in 2008:
 - H2: difficult trading – fuel prices drove volatility in market
 - Step change in content
 - Integration of trip advisor – delivering much enhanced information
 - Microsoft Virtual Earth integrated into hotels channel
 - Site redeveloped with Hotels and Holidays launched
- Tighter management of SEM and Advertising spend

	H1 2008	H2 2008	FY 2008	FY 2007	Variance
Travel					
Visitors ('m)	27.3	21.6	48.9	37.0	32%
Transactions ('m)	22.7	15.4	38.1	30.6	25%
Click Revenue (£m)	9.7	7.1	16.8	13.1	(6%)
Other Revenue (£m)	1.4	0.9	2.3	1.9	21%
Total Revenue (£m)	11.1	8.0	19.1	15.0	27%
RPV	£0.41	£0.37	£0.39	£0.41	(5%)
RPT	£0.43	£0.46	£0.44	£0.43	2%

Built and launched a new innovative personal loan service in Germany

The screenshot shows the 'marktvergleich.de' website interface for a personal loan service. The top navigation bar includes 'HOME PAGE', 'LOANS', and 'ABOUT US', along with language options 'DEUTSCH | ENGLISH'. A progress bar indicates five steps: 1. START, 2. LOAN OVERVIEW, 3. FORM, 4. LOAN APPROVAL, and 5. LOAN CONFIRMATION. The 'LOAN OVERVIEW' step is active.

Loan comparison
Click on "CHECK RATES" to compare your individual APR of all our partner banks – with immediate approval. The APRs shown here are promotional rates, i.e. it is not certain that you qualify for this rate. Your individual APR and your credit check can only be assessed by filling out our non-binding application form. Your application data will then be transmitted to our partner banks. You will see an online summary of all loan offers with immediate approval and individual APR.

Apply now!
→ Direct application with chosen bank
→ Individual APR
→ Fast payout

Loan Amount (€): 18.000 Period: 60 Months Purpose: Debt Consolidation **Recalculate**

BANK / PRODUCT	AMOUNT / MONTH	APR	PAYOUT WAITING TIME	
 Sparda-Bank Berlin	331.43 € % Fixed Rate	4.07 %	4-5 Working Days	CHECK RATES APPLY NOW

Area-wise, Sparda-Bank Berlin is the largest German Sparda bank, with 500,000 clients. more ...

- Germany is an attractive market
 - 82 million population
 - 37 million online every week
- Personal Loans in Germany
 - €70B in 2008
 - 13% research and apply online

2009 priorities - moneysupermarket.com: a great business that has grown rapidly

Situation analysis

- Great brands, strong prompted awareness and market leading reputation
- Renowned for delivering high volumes of customers to our partners
- Broad diverse portfolio of products, providing customers with a 'one stop shop' to save 'time and money'
- New management team, built during 2008
- Large relatively untapped customer database
- Business model that
 - works for our customers
 - generates good cash flows

2009 priorities – the impact of the recession

But

- The recession is seriously impacting our business
- The first priority is to reconfigure to cope with lower levels of provider spend
- This is the time to get our business in to the right shape
- We must have a strong business ready for when recovery eventually comes

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Our marketing investment must work harder, and realign to a changing market

Looking ahead, the market is changing

- Mass customer acquisition vs. niche/boutique targeting
- Tactical campaigns
- 1:1 marketing vs. broadcast

Marketing spend has built awareness and driven moneysupermarket.com to market leading status, we need more from less

- Approximately £84m* spend in 2008, our biggest investment
- SEO – leading natural search in many of our key verticals
- 72% online (approx 50% SEM)
 - ROI of campaigns and spend
 - Efficient Frontier driving greater visibility and active management of margin
- 28% offline
 - Media mix: in current market what is the right media for the right message?

This year, we will run ourselves more efficiently as revenues fall

Organisation aligned to the changing economic environment

- New management team
- Right structure and right people

Systems need to be re-engineered

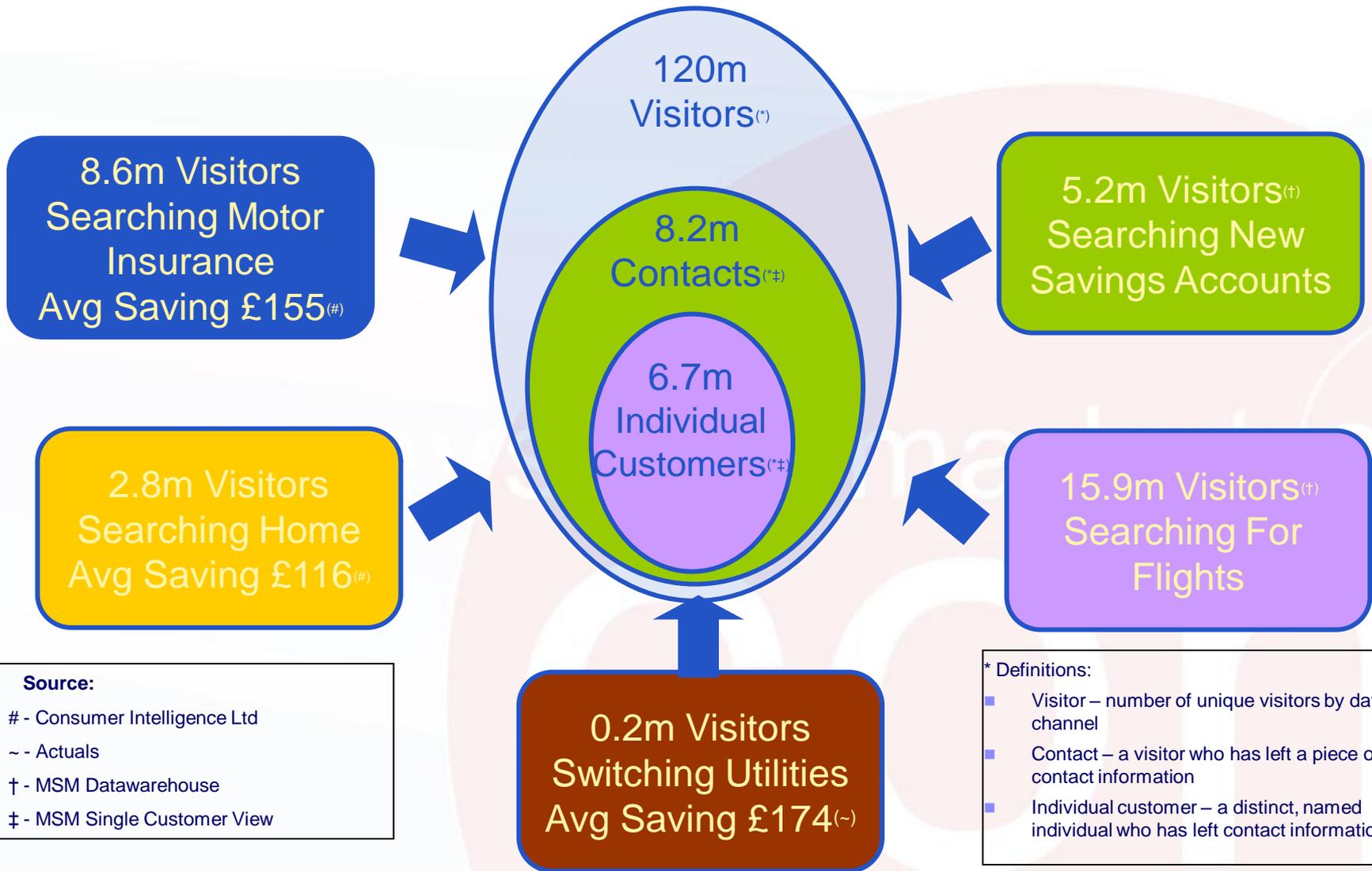
- Personalised smart searches – ever more demanding
- Dynamic content to personalise customer experience

In a falling market we will have to fight harder and smarter

- Rigorous use of customer data
- Different relationship with providers
- Data-intensive management

Our biggest opportunity is building a closer long-term relationship with the individuals we know

A snapshot of our business in 2008



Source:

- # - Consumer Intelligence Ltd
- ~ - Actuals
- † - MSM Datawarehouse
- ‡ - MSM Single Customer View

* Definitions:

- Visitor – number of unique visitors by day by channel
- Contact – a visitor who has left a piece of contact information
- Individual customer – a distinct, named individual who has left contact information

Outlook and Current Trading

■ Overall

- Market leading price comparison website, saving customers time and money
- Visitor numbers continue to increase
- Revenues circa 30% down on comparator period
- Currently trading slightly behind H2 run rate profitability

■ Money

- Trading in line with expectations at circa Q4 2008 run rates
 - Approx 50% down on Q1 last year

■ Insurance

- Marginally down on Q1 last year
 - Focus on margin rather than share
 - Evidence of UK consumer shunning discretionary insurance

■ Travel

- Approx 10% down on Q1 last year
 - Continued weakness in 'weekend breaks' (Flights and Hotels)
 - Package Holidays holding up well and growing

■ Home Services

- Slow start to 2008
- Heavily dependent upon Utilities switching
- Expected uptick towards end of Q1 with price falls expected

2009 agenda and outlook

Selectively invest in strategic growth

- Explore and test new verticals
- Support Germany

Look after our base business

- Innovate our site design to give better customer journeys
- Get to know our customers better
- Use our data and insight to drive decision making
- Invest in our core systems for a solid growth base when the market returns
- Get the right organisational structure in place
- Make our marketing work harder
- Continue to build the brand

Continue to generate cash for our shareholders during what will be a very difficult year

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Questions and Answers

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Appendix



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Adjusted Income Statement

- MSFG acquired by Moneysupermarket.com Group (“MSM”) on 22 June 2007
- Adjusted results prepared showing what the financial results would have been had MSM acquired MSFG on 1 January 2006 on a debt free basis
- Adjusted EBITDA adds back:
 - Elements of Directors’ and Senior Managers’ compensation which no longer apply at this level post admission including
 - Profit share
 - Discretionary bonuses
 - Related employer’s National Insurance
 - All charges related to share-based compensation for pre-IPO options and share schemes

Adjusted EBITDA

	H1 2008	H1 2007	Var.	Var.%	H2 2008	H2 2007	Var.	Var.%	FY 2008	FY 2007	Var.	Var.%
Revenues												
Internet	95.3	73.6	21.7	29%	77.2	78.6	(1.4)	(2)%	172.5	152.2	20.3	13%
Intermediary	4.1	4.9	(0.8)	(16)%	2.2	5.8	(3.6)	(62)%	6.3	10.7	(4.4)	(41)%
Total	99.4	78.5	20.9	63%	79.4	84.4	(5.0)	(6)%	178.8	162.9	(15.9)	10%
Gross Profit	66.6	52.1	14.5	28%	50.1	56.5	-6.4	(11)%	116.7	108.6	(8.1)	7%
Margin %	67%	66%			63%	67%			65%	67%		
Administrative costs	(42.1)	(36.0)	(6.1)	17%	(107.5)	(36.2)	(71.3)	197%	(149.6)	(72.2)	(77.4)	107%
Distribution Costs	(11.8)	(9.9)	(1.9)	19%	(9.8)	(9.7)	(0.1)	1%	(21.6)	(19.6)	(2.0)	10%
Operating Profit	12.7	6.2	6.5	105%	(67.2)	10.6	(77.8)	(733)%	(54.5)	16.7	(71.2)	(426)%
Operating Profit	12.7	6.2	6.5	105%	(67.2)	10.6	-77.8	(733)%	(54.5)	16.7	(71.2)	(426)%
Profit share and discretionary bonuses	-	4.9	(4.9)	(100)%	-	0.1	(0.1)	(100)%	-	5.0	(5.0)	100%
Share based payments	3.3	2.1	1.2	57%	0.9	2.3	(1.4)	(61)%	4.2	4.4	(0.2)	(5)%
Amortisation of intangibles	12.6	12.6	-	0%	12.6	12.6	-	0%	25.2	25.2	-	0%
Depreciation	1.5	0.7	0.8	114%	2.0	0.9	1.1	122%	3.5	1.6	(3.5)	(219)%
Impairment of goodwill	-	-	-	n/a	70.0	-	70	n/a	70.0	-	70.0	n/a
Adjusted EBITDA	30.1	26.5	3.6	14%	18.3	26.5	-8.2	(31)%	48.4	53.0	(4.6)	(9)%
Margin %	30%	34%			23%	31%			27%	33%		

Accounting Information

Impairment of Goodwill

- £207m of Intangible Assets identified, and £125m of Goodwill recognised, upon acquisition of MSFG.
 - Implicit valuation of £400m at acquisition
 - Book value of Intangible Assets £169m and Goodwill £125m before impairment at 31 Dec 2008.
- FRRP have written to listed companies with 31 December year ends informing them that they will be reviewing impairment disclosures
 - ‘Highly unusual’ – Proactive rather than reactive
- Goodwill/Intangibles valued at ‘value in use’ which is greater of
 - Net sale value – Disposal value less costs of sale
 - Market Capitalisation as at 31 December 2008 £268.8m including cash on balance sheet
 - Forecast cash flows discounted by an appropriate discount rate to their present value.
 - Limited Visibility
 - General Market Uncertainty
- Impairment of £70m identified
- Impairment to be charged
 - Initially against Goodwill with any remaining balance against Intangibles
 - Charges recorded against Goodwill are permanent and cannot be written back to profit in later years

Accounting Information (Cont'd)

Share Option Charges

Pre-IPO

- 13.6m unapproved options issued 2007 to vest 2008 – 2010 with exercise price of 6p
- 1.2m SIP/Chairman awards issued 2007 to vest 2010 with an exercise price of nil pence
- 0.5m options under Simon Nixon scheme issued and vested during 2008 with an exercise price of nil pence
- Black Scholes Model used for valuations, charges adjusted based on number expected to vest

Post-IPO

- 1.2m LTIP options issued 31 Dec 2007 which vest in 2010 with an exercise price of nil

Expected statutory charge for options in issue:

Charge (£m)	2008	2009	2010
Pre IPO options/SIPs	4.1	1.7	0.7
2007 LTIP scheme	0.2	0.2	0.2

- No charge included in Adjusted Income Statement for pre-IPO options

Accounting Information (cont'd)

Simon Nixon Scheme from Prospectus

- Simon Nixon to make available up to 0.8% of issued share capital to senior management with scheme to be 'cash settled' by Simon Nixon
 - No share based payment charge anticipated at IPO in accordance with IFRS2
- IFRIC 11 issued in 2008 changes accounting treatment to provide consistency for cash settled schemes with equity settled schemes funded by individual shareholders
- No impact on Company
 - Backed out of adjusted EBITDA as pre IPO
 - No impact on distributable reserves
 - Charges based on share price of 56p

£m	2008	2009
Option Charge	0.3	1.5
PAYE/Er's NI Charge	0.1	0.8
Corporation Tax Credit	(0.1)	(0.8)

Accounting Information (cont'd)

Tax

- Effective rate of -15.9% on 2008 statutory profit
 - Lower than statutory tax rate of 28% due to:
 - £70m Goodwill impairment charge included in statutory loss, but added back for tax
 - £25.2m intangible amortisation charge added back for tax
 - Revaluation of deferred tax asset in relation to share options
- Underlying rate of 29.1%
 - Higher than statutory tax rate of 28% due to:
 - 3 months' profits taxed at 30%
 - Trapped losses in German business for which a deferred tax credit is not recognised
- Effective rate in 2009 expected to be slightly in excess of 28%

KPIs – Verticals

	H1 2008	H2 2008	FY 2008	H1 2007	H2 2007	FY 2007
Money						
Visitors ('m)	17.7	17.4	35.1	14.0	13.7	27.7
Transactions ('m)	7.9	7.1	15.0	6.1	6.5	12.6
Revenue (£m) - Click-based	33.4	24.0	57.4	28.9	31.9	60.8
Revenue (£m) - Total	40.3	28.0	68.3	37.2	39.7	76.0
RPV	£2.28	£1.60	£1.94	£2.67	£2.90	£2.75
RPT	£4.22	£3.38	£3.82	£4.74	£4.93	£4.84
Insurance						
Visitors ('m)	13.2	11.6	24.8	10.0	10.7	20.7
Transactions ('m)	8.2	7.2	15.4	6.7	6.6	13.3
Revenue (£m) - Click-based	32.5	34.1	66.6	22.0	24.7	46.7
Revenue (£m) - Total	39.7	38.0	77.7	26.4	26.1	56.4
RPV	£3.01	£3.27	£3.13	£2.64	£2.43	£2.73
RPT	£3.96	£4.76	£4.32	£3.26	£3.74	£3.51
Travel						
Visitors ('m)	27.3	21.6	48.9	17.8	19.2	37.0
Transactions ('m)	22.7	15.4	38.1	15.3	15.3	30.6
Revenue (£m) - Click-based	9.8	7.0	16.8	6.5	6.5	13.1
Revenue (£m) - Total	11.1	8.0	19.1	7.5	7.5	15.0
RPV	£0.41	£0.37	£0.39	£0.42	£0.39	£0.41
RPT	£0.43	£0.46	£0.44	£0.43	£0.43	£0.43
Home Services						
Visitors ('m)	3.8	7.4	11.2	2.9	2.8	5.7
Transactions ('m)	0.9	2.0	2.9	0.9	0.8	1.7
Revenue (£m) - Click-based	4.0	3.3	7.3	2.3	2.1	4.3
Revenue (£m) - Total	4.1	3.3	7.4	2.3	2.2	4.5
RPV	£1.07	£0.44	£0.66	£0.80	£0.78	£0.79
RPT	£4.62	£1.61	£2.52	£2.52	£2.60	£2.56

KPIs - Internet

	2008	2007	Growth
Group			
Visitors ('m)	120.1	91.0	32%
Transactions ('m)	71.4	58.2	23%
Click Revenue (£m)	148.1	124.9	19%
Other Revenue (£m)	24.4	27.1	(10%)
Total Revenue (£m)	172.5	152.0	13%
RPV	£1.44	£1.67	(14%)
RPT	£2.07	£2.15	(3%)