

11 October 2018

Q3 2018 Update: Trading continues on track

Moneysupermarket.com Group PLC reports trading results for the quarter ending 30 September 2018.

	Revenues for the three months to 30 September 2018		Revenues for the nine months to 30 September 2018	
	£M	Growth y-o-y (%)	£M	Growth y-o-y (%)
Insurance	48.7	2	142.0	3
Money	21.8	7	66.3	3
Home Services	14.6	0	37.0	12
Core Group Revenues	85.1	2	245.3	4
Other Revenues *	11.3	59	24.8	23
Total	96.4	7	270.1	6

The drivers of trading in the third quarter were:

- Insurance remained in growth despite a falling premium cycle.
- Positive momentum in Money continued, supported by attractive products and improving conversion.
- Switching rates in Energy remained strong against tough comparatives. Good provider offers and the work we have done on customer experience meant we performed well ahead of the outlook we set out at the interim results.
- Other Revenues includes £4.6m attributable to Decision Technologies, which completed in early August. This was offset by package holidays and car hire which were both impacted by the summer's hot weather.

Mark Lewis, CEO of Moneysupermarket Group, said:

“Trading continues on track as we reinvent the business to help our customers save more money. Decision Tech is now on board with its B2B comparison expertise. Energy switching in our Home Services business was better than expected with customers taking advantage of great 18 month fixed deals to beat rising prices.”

Outlook:

The Group continues to benefit from its diversified portfolio, built to help households save money. The Board remains confident of meeting current market expectations for the full year.

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Notes:

Market expectations for Adjusted EBITDA comes from the analyst consensus on our investor website and are in a range of £127.2m to £131.2m, with an average of £128.7m. Consensus includes estimates for Decision Technologies Limited.

Adjusted EBITDA – Operating Profit adjusted for amortisation of acquisition related intangible assets, depreciation, amortisation and other non-underlying costs (including impairments and strategy related costs).

* Total group growth excluding the DT revenues was 2% Q3 and 4% YTD.

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