

18 April 2019

Q1 2019 Update: Strong trading performance supported by increased energy switching

Moneysupermarket.com Group PLC reports trading results for the quarter ending 31 March 2019

	Q1 2019 £m	Q1 2018 £m	Growth %
Insurance	48.3	47.1	3
Money	25.3	23.1	9
Home Services	19.6	11.5	70
Other revenue	11.7	6.5	80
Total revenue	104.9	88.3	19*

* Revenue growth 12% excluding Decision Technologies

- Motor insurance benefitted from improved conversion, partially offset by subdued trading in life insurance as competitors spent more on their customer incentives
- Positive momentum in Money continued albeit lapping a weak quarter in 2018
- The combination of attractive offers and the announcement of the price cap increase meant energy switching was exceptionally strong in the quarter
- Other revenue includes £6.2m attributable to Decision Technologies

Mark Lewis, CEO of Moneysupermarket.com Group, said:

“The reinvent strategy continues with a strong first quarter of trading, notably helping a record number of customers beat the rising energy price cap. MoneySuperMarket innovation continues, we have new branding and advertising to remind everyone how we can help them with their finances and ‘get money calm’ and new products like Credit Monitor are on the site.”

Outlook

Performance of Home Services was exceptional in the first quarter and we expect this to moderate through the year. Our outlook for the year remains unchanged. The Board remains confident of meeting current market expectations.

Enhanced distribution

Following our announcement on 14 February of a proposed £40m enhanced distribution and the related shareholder consultation, the Board confirms today that this will be made by way of special dividend. The special dividend of 7.46 pence per share will be paid on 21 May 2019 to shareholders on the register on 3 May 2019. Shares will trade ex-dividend from 2 May 2019.

For further information, contact

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Notes

Adjusted EBITDA is operating profit adjusted for depreciation, amortisation and other non-underlying costs including strategy related costs.

Market expectations for the 12 months to 31 December 2019 (from the analyst consensus on our investor website) are in a range of £135.0m to £145.0m, with an average of £140.7m. Consensus includes 3 estimates adjusted for IFRS16, the remaining 8 estimates are unadjusted. As disclosed in the preliminary results the impact from the transition to IFRS 16 on 2019 is estimated at £3.0m reduction in rental costs, £2.6m increase to depreciation costs and £1.0m increase in finance costs.

Cautionary note regarding forward looking statements

This announcement includes 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 Company 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, Disclosure and Transparency Rules and applicable law, the company undertakes no obligation to update, revise or change any forward-looking statements to reflect events or developments occurring on or after the date such statements are published.