

Preliminary Results

28 February 2012

Helping every
household to
make the most of
their money





Gerald Corbett - Chairman



Finance Update

Paul Doughty – Chief Financial Officer

Summary financial highlights

Strong trading results; final dividend increased by 20%



- Strong trading results
 - Revenue 20% ahead
 - EBITDA 21% ahead
- Significant investment in brand and technology
 - Offline marketing expenditure (TV, radio and print) (inc Britain's Got Talent) +£8m (+43%)
 - Technology refresh (Capital expenditure) – £4m
- £3.4m 'one off' credit from resolution of VAT issue
 - £0.5m ongoing benefit per annum
- Continued strong cash generation
 - 117% of EBITDA converted to cash
- Dividends
 - Final dividend increased by 20% to 3.03p per share
 - Total dividend of 8.46p per share (including special dividend)

Strong trading results

Revenue and EBITDA; 2011 more than 20% ahead of 2010



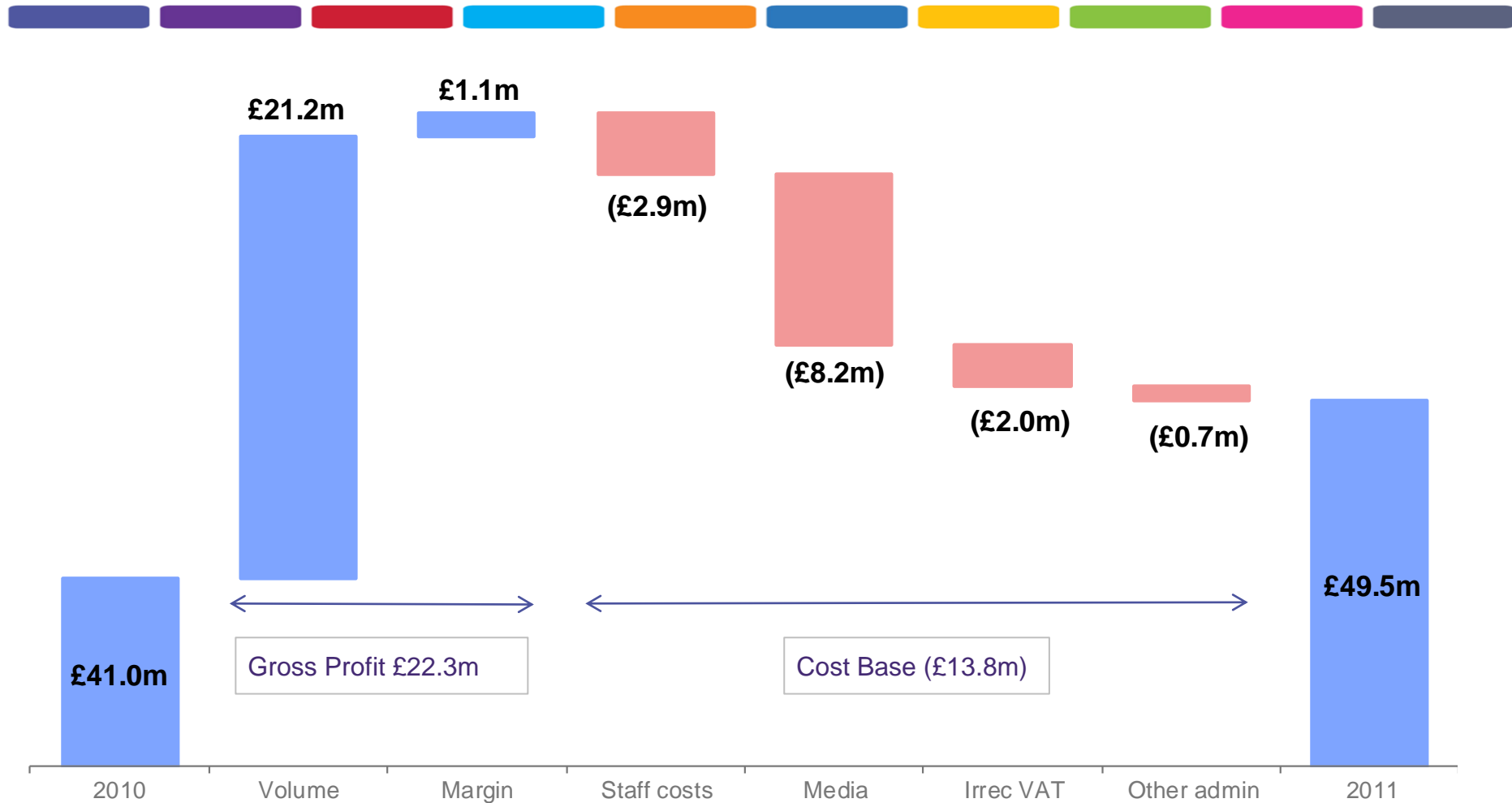
	2011 £m	2010 £m	Variance £m	Variance %	H2 2011 £m
Revenue	178.5	148.9	29.6	20%	89.8
Internet	178.4	148.9	29.5	20%	89.8
Intermediary	0.1	0.0	0.1	n/a	–
Gross Profit	128.4	106.1	22.3	21%	65.0
Gross Margin	71.9%	71.3%			72.4%
Administrative Costs	(49.1)	(43.5)	(5.6)	13%	(25.3)
Distribution Costs	(29.8)	(21.6)	(8.2)	38%	(13.1)
Adjusted EBITDA	49.5	41.0	8.5	21%	26.6
Adjusted EBITDA %	28%	28%			30%

* Excludes pre-IPO share based compensation charges (in prior period), depreciation, amortisation of intangibles, costs relating to the acquisitions of Financial Services Net Limited and Local Daily Deals Limited, and VAT recovery relating to prior periods.

** Slide 32 contains a reconciliation of adjusted EBITDA to statutory operating profit.

Adjusted EBITDA

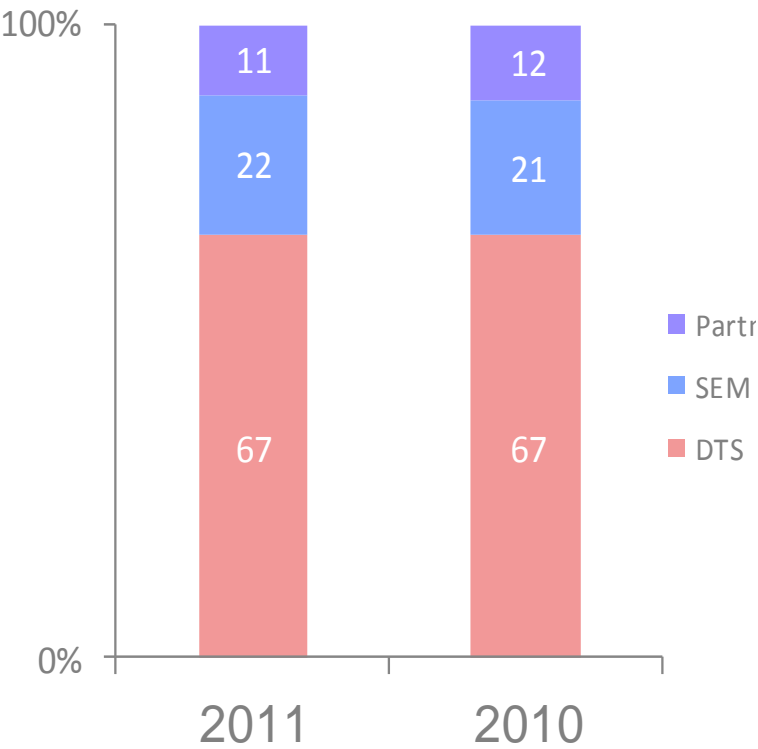
Significant top line growth largely driven by media spend



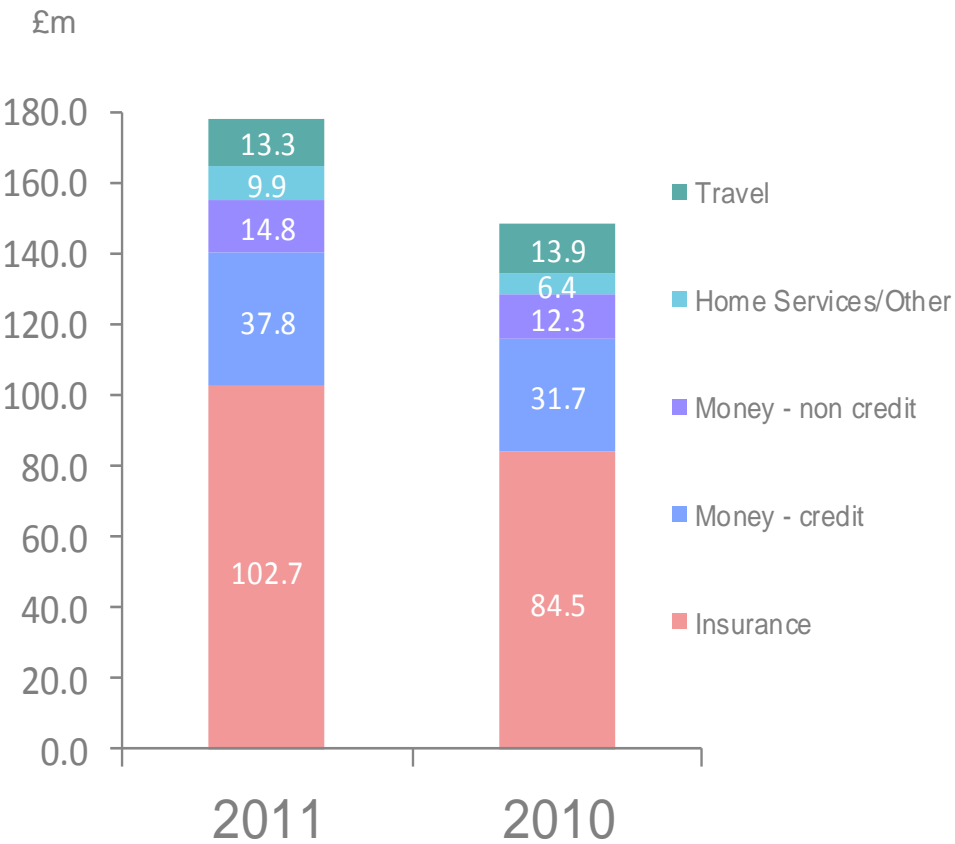
Direct to site share of revenues maintained

DTS Revenues up by £20m: revenues ahead by 20%

Revenue by source



UK internet revenue by vertical



Insurance 2011

Strong and consistent revenue growth

- Revenues increased 21% against last year
 - H2 revenues 20% ahead of same period last year
 - Growth across major product lines
 - Other revenues £4.9m (89%) ahead of same period last year
 - Life insurance change of model
- Revenue growth driven by
 - 12% increase in visitors – effective media campaigns
 - 8% increase in RPV
 - Better site conversion
 - Sales mix

	H1 2011	H2 2011	FY 2011	FY 2010	Variance
Insurance					
Visitors ('m)	14.6	14.0	28.6	25.5	12%
Transactions ('m)	8.1	7.6	15.7	14.1	11%
Click Revenue (£m)	46.4	45.8	92.2	79.0	17%
Other Revenue (£m)	3.9	6.5	10.4	5.5	90%
Total Revenue (£m)	50.3	52.4	102.7	84.5	21%
RPV	£3.45	£3.75	£3.60	£3.32	8%
RPT	£5.76	£6.01	£5.88	£5.61	5%

Money 2011

Growth in both credit and non credit product revenues

- Revenue increased 19% over 2010
 - Growth in both credit and other banking products
 - Provider budgets and availability of product
 - Recovery in loans market
- Visitors increased by 11%
 - SEM/SEO visitors to minor channels
- RPV improved through continued optimisation building on site redesign in 2010.

	H1 2011	H2 2011	FY 2011	FY 2010	Variance
Money					
Visitors ('m)	18.1	17.2	35.2	31.8	11%
Transactions ('m)	9.4	9.4	18.8	13.6	38%
Click Revenue (£m)	24.8	23.5	48.3	39.2	23%
Other Revenue (£m)	2.2	2.1	4.3	4.8	(11%)
Total Revenue (£m)	27.0	25.6	52.6	44.0	19%
RPV	£1.50	£1.49	£1.49	£1.39	7%
RPT	£2.64	£2.51	£2.57	£2.89	(11%)

Home Services 2011

Utilities revenues stronger

- Revenues 48% ahead of last year
 - H2 revenues 55% ahead of same period last year
- Visitors increased 7% against last year
- RPV increased 38%
 - Sales mix
 - Launch of new utilities channel in Q1 2011

	H1 2011	H2 2011	FY 2011	FY 2010	Variance
Home Services					
Visitors ('m)	11.7	14.0	25.7	24.0	7%
Transactions ('m)	4.1	4.4	8.5	7.5	14%
Click Revenue (£m)	3.6	5.6	9.2	6.0	53%
Other Revenue (£m)	–	–	–	0.2	(100%)
Total Revenue (£m)	3.6	5.6	9.2	6.2	48%
RPV	£0.31	£0.40	£0.36	£0.26	38%
RPT	£0.89	£1.26	£1.08	£0.80	35%

Travel 2011

End markets remain challenging

- Revenue down 4% to £13.3m
 - Weakness in demand for discretionary weekend type travel
 - Hotels and Flights channels impacted
 - Package Holidays holding up
 - New channel launched January 2011
- Visitors up 7% on 2010
 - Impact of TV advertising particularly in Q1

	H1 2011	H2 2011	FY 2011	FY 2010	Variance
Travel					
Visitors ('m)	23.2	17.5	40.7	37.9	7%
Transactions ('m)	13.3	8.6	21.9	22.1	(1%)
Click Revenue (£m)	7.0	5.2	12.2	12.5	(3%)
Other Revenue (£m)	0.7	0.5	1.1	1.4	(19%)
Total Revenue (£m)	7.6	5.7	13.3	13.9	(4%)
RPV	£0.33	£0.32	£0.33	£0.37	(11%)
RPT	£0.52	£0.61	£0.56	£0.57	(2%)

Marketing investment

Continued switch from online to offline; Efficiency maintained

	FY 2009		FY 2010		FY 2011	
	£m	%	£m	%	£m	%
Online	42.4	73%	43.2	69%	50.5	65%
Offline	15.6	27%	19.0	31%	27.0	35%
Total	58.0		62.2		77.5	
Visitors (m)	120.5		119.2		130.2	
Rev per visitor (£)	1.13		1.25		1.37	
Cost per visitor (£)	0.48		0.52		0.60	
Margin per visitor (£)	0.65		0.73		0.78	
Margin per visitor %	58%		58%		57%	

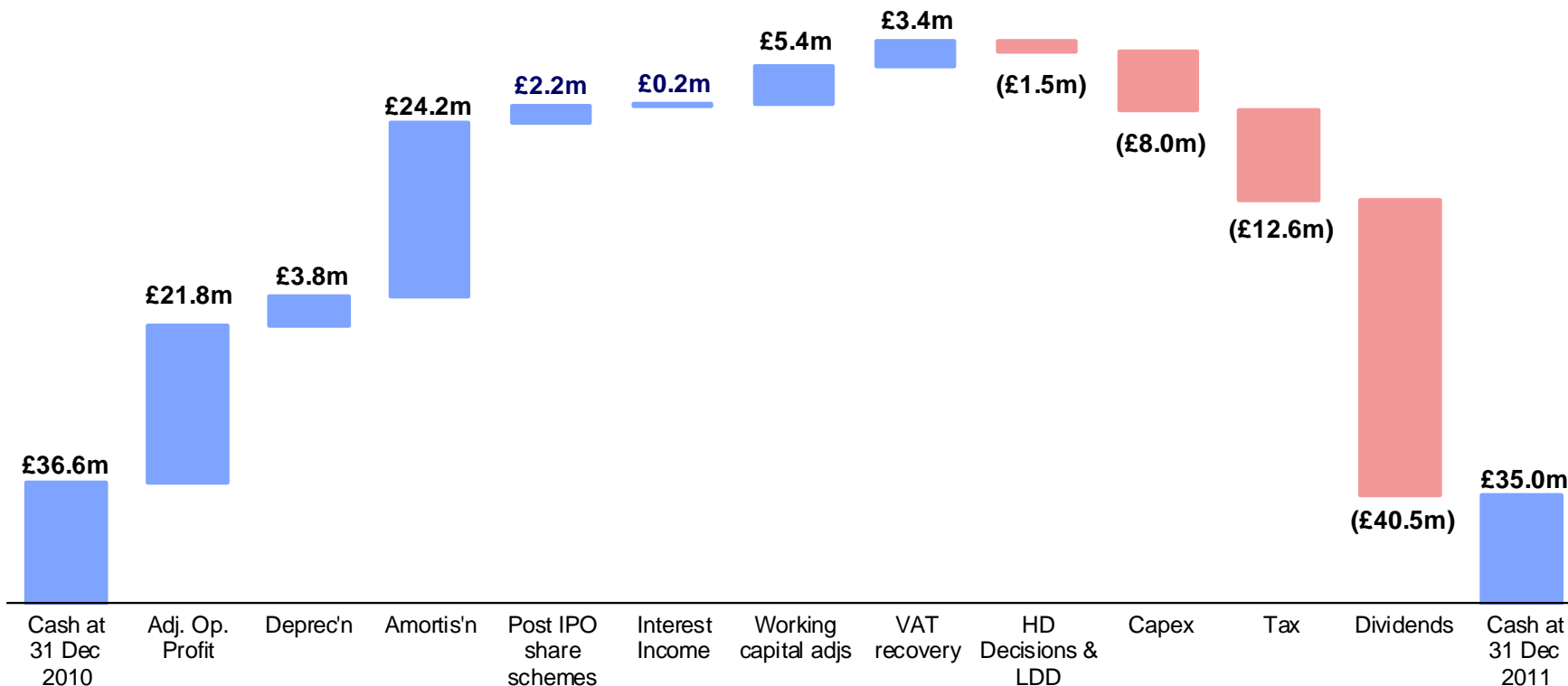
- Offline marketing accounts for 35% of total spend
 - Consistent with building brand
- Marketing efficiency improved on a '£' per visitor basis
 - Continues to be managed on a variable cost basis

Moneysupermarket and Travelsupermarket only (Excludes FSN and LDD)

Cash

Cash generation remains a key strength of the business

- Cash balances of £35.0m at 31 December 2011
- £59.5m of cash generated before capex, tax and dividend payments
 - Over 100% of EBITDA converted to cash
- 2010 final dividend of £12.9m paid in May; interim dividend of £7.7m and special dividend of £20m paid in September



Dividends

Final dividend increased by 20%

	Dividend – p/share		
	2011	2010	2009
Interim	1.5	1.3	1.3
Final	3.03	2.53	2.2
Total Dividend Declared	4.53	3.83	3.5
Special Dividend	3.93		9.84
TOTAL (p)	8.46	3.83	13.34

- Progressive dividend policy
 - Interim dividend increased by 15% to 1.5p
 - Final dividend increased by 20% to 3.03p
 - Special dividend of £20m, or 3.93p per share, paid in September with interim
- Dates
 - Ex Div Date – 28 March 2012
 - Payment Date – 27 April 2012

Summary



- Strong trading results
- Continued strong cash generation
- Dividends
 - Final dividend increased by 20% to 3.03p per share
 - Total dividend of 8.46p per share (including special dividend)

Business Update

Peter Plumb – Chief Executive Officer

Agenda



- 2011 Review: strong year of growth
- Market: trends and insights
- 2012 Plans: where we are going
- Q1 trading trends

We saved customers £900M in 2011

Providers acquired 4.7M buyers through MoneySupermarket.com



- We save customers money
 - Customer savings £900M (2011) vs £690M (2010)
 - Number of buyers (*prime channels) 4.7M (2011) vs 4.2M (2010)
 - Avg customer saving of £166 (2011) vs £136 (2010)
- We invested for growth
 - Technology & skills
 - Integration of acquisitions
 - Brand building
- We delivered balanced revenue growth
 - Internet revenue £178.7M
 - Balanced growth: Money and Insurance (+20%)
 - 28% EBITDA margin maintained
 - EBITDA of £49.5M

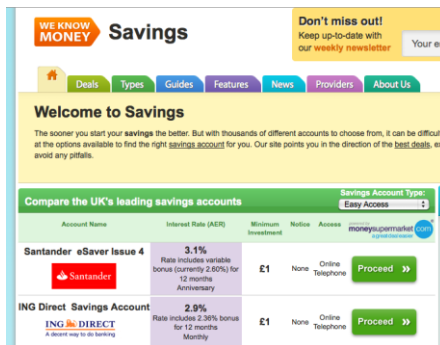
*Prime Channels are Motor Insurance, Home Insurance, Travel Insurance, Savings, Loans, Credit Cards and Energy

Acquisitions/investments have been integrated

Delivering content, technology and customer engagement

FSN delivers content to new customer groups...

Content growth

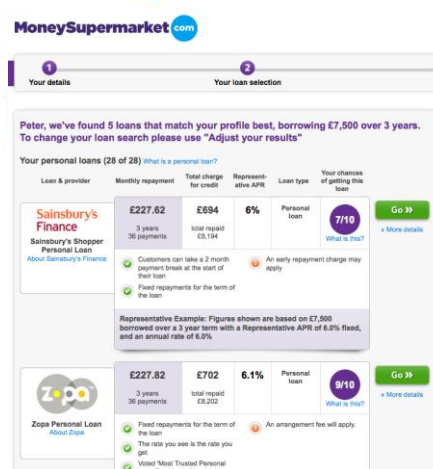


The screenshot shows the 'Savings' section of the MoneySupermarket website. It features a 'Welcome to Savings' message, a 'Compare the UK's leading savings accounts' table, and a 'Don't miss out!' banner. The table lists accounts from Santander and ING Direct with their respective interest rates and features.

Account Name	Interest Rate (AER)	Minimum Investment	Notice	Access
Santander eSaver Issue 4	3.1%	£1	None	Online Telephone
ING Direct Savings Account	2.9%	£1	None	Online Telephone

...HD decisions power personalised search...

Loans Smart Search

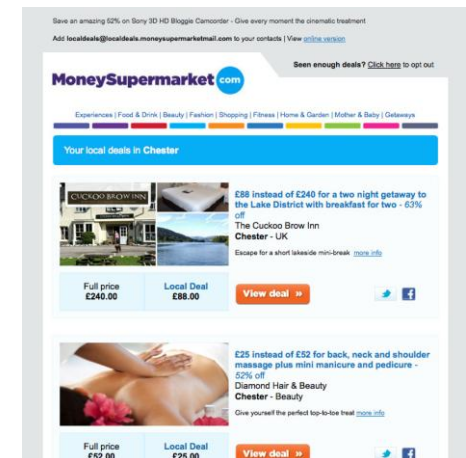


The screenshot shows the 'Loans Smart Search' results page on MoneySupermarket.com. It displays a list of loan offers from Sainsbury's Finance and Zoop Personal Loan, including details on monthly payments, total charges, and APR.

Loan & provider	Monthly repayment	Total charge for credit	Representative APR	Loan type	Your chances of getting this loan
Sainsbury's Finance Sainsbury's Shopper Personal Loan	£227.62 3 years 36 payments	£694 total repaid £5,144	6%	Personal loan	7/10 What is this?
Zoop Personal Loan	£227.82 3 years 36 payments	£702 total repaid £5,202	6.1%	Personal loan	9/10 What is this?

...Local Daily Deals engages customers

Engaging CRM



The screenshot shows the 'Local Deals' section of the MoneySupermarket website. It features a 'Your local deals in Chester' banner and a list of deals from local businesses, including a Cuckoo Brow Inn and a Diamond Hair & Beauty salon.

Deal	Full price	Local Deal	View deal
Cuckoo Brow Inn	£240.00	£88.00	View deal
Diamond Hair & Beauty	£52.00	£25.00	View deal

Providers are embracing our service and tools

Delivering better deals for our customers

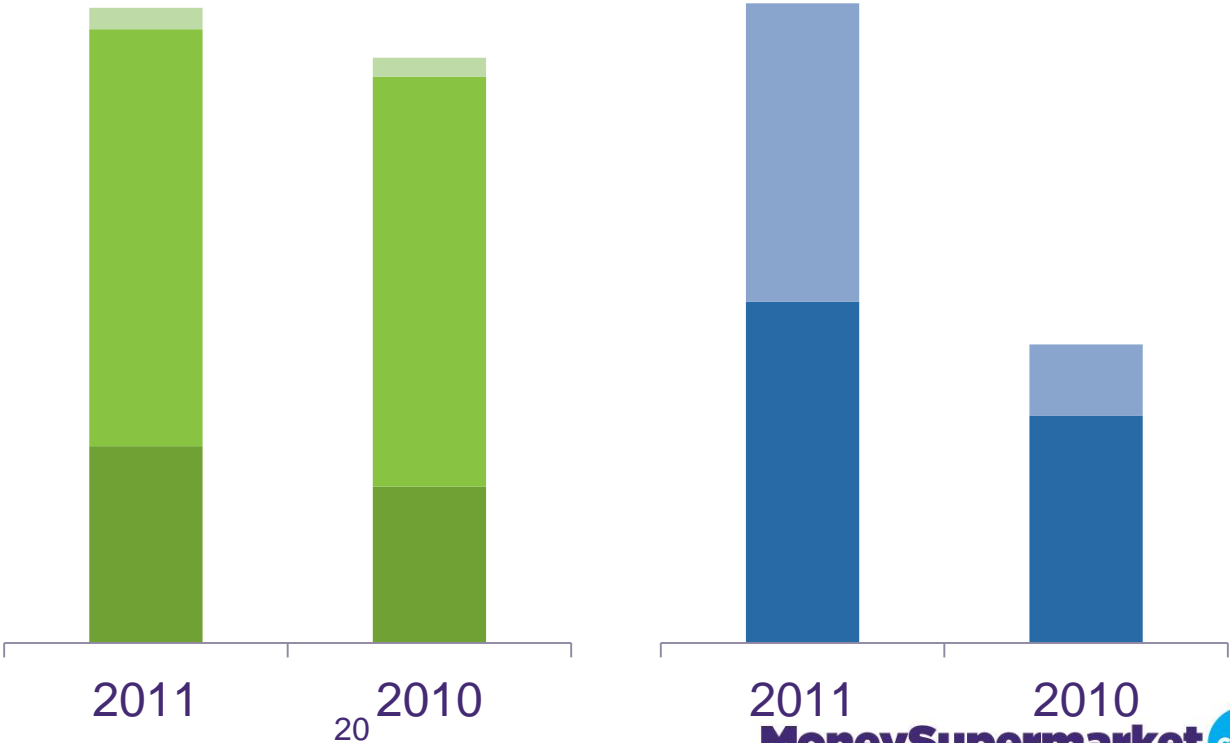


Provider Insight Tools

Fee paying providers

Exclusive deals

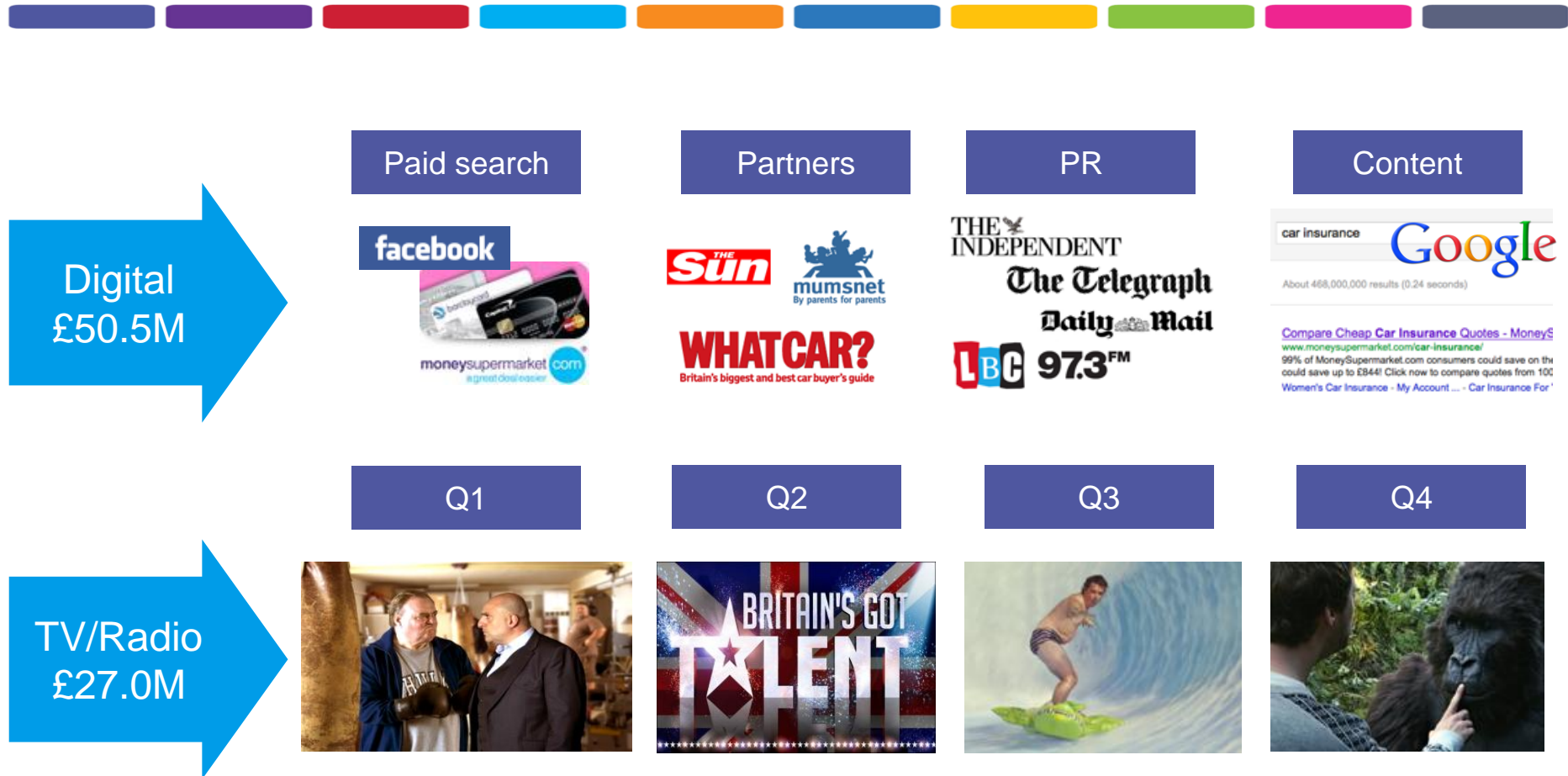
■ Money ■ Insurance ■ Energy ■ Credit ■ Savings



Source: internal data

Marketing investment growth focused on brand

Digital marketing success should deliver future leverage



Big savings should drive more switching

Providers start 2012 with strong product ranges



	Jan 2011		Jan 2012		
	Product Average Policy	Average MSM Saving	Product Average Policy	Average MSM Saving	
Car Insurance Average Cheapest Premium	£1,150	£289.47*	£1,109	£375.09*	Insurance: slowing prices big savings
Home Insurance Average Cheapest Premium	£175	£127.28*	£181	£126.37*	
Credit Cards 0% BT Duration	 17 Months	£248.26	 24 Months	£234.50	Money: competitive market, great product
Savings Easy Access	 2.9%	£49.03	 3.13%	£42.18 Jan	
Loans £10k over 5 years	 7.3%	£138.40	 6.0%	£218.20	
Energy Average Household Bill	£1,093	£197.01	£1,251	£180.99	Energy: major family spend

Good headroom exists in our prime markets

Money is experiencing accelerated growth

Channel market update (policy/products)

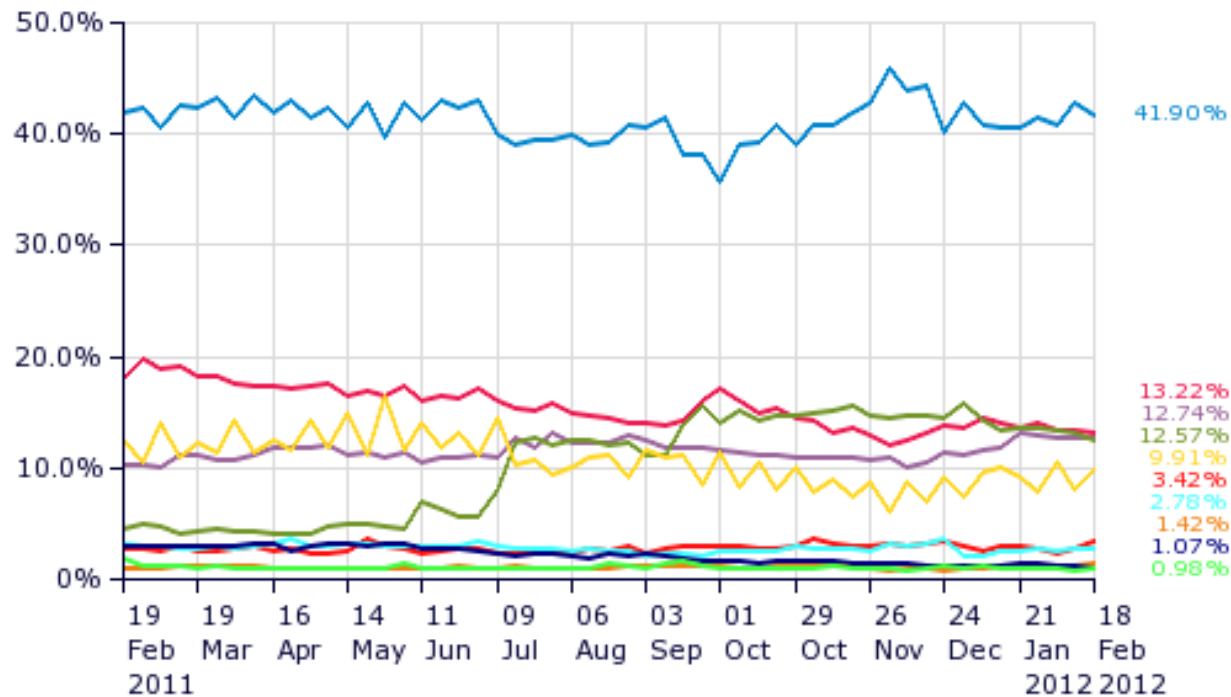
Channel	Mkt Policies	New/ Switchers Policies/yr	Online New/ Switchers Policies/Yr	Online New/ Switchers CAGR % 09 – 11	MSM CAGR% 09-11
Motor Insurance	24M	10.3M (43%)	8.2M	8.95%	17.9%
Home Insurance	18M	4.3M (24%)	2.0M	10.7%	7.5%
Travel Insurance	20M	11.4M (57%)			Flat
Savings	63M	9.3M (15%)	2.5M	16.9%	24.9%
Credit Cards	33M	4.5M (14%)	2.2M	8.4%	26.2%
Loans	5M	1.0M (20%)	0.3M	18.4%	14.9%
Energy	31M	5.7M (18%)	1.3M	2.9%	38.2%

Source: GfK and management estimates

Customers like our service

Competitors have had a turbulent year

Hitwise: Visitor share by Price Comparison Site %



www.moneysupermarket.com www.gocompare.com
www.comparethemarket.com www.uswitch.com www.confused.com
www.fool.co.uk www.moneyextra.com www.moneyexpert.com
www.beatthatquote.com www.tescocompare.com

Weekly market share in 'City Reporting - Financial' (Cust. Cat.),
measured by visits, based on UK usage.

Created: 20/02/2012. © Copyright 1998-2012 Hitwise Pty. Ltd. Source: Experian Hitwise UK

Being known for more than motor

MoneySupermarket.com can save households £1000+ in 2012

MoneySupermarket.com

HOME MONEY INSURANCE TRAVEL UTILITIES MOBILE PHONES SHOPPING BROADBAND DEALS & VOUCHERS NEWS & COMMUNITY

Save over £1,000 on your household bills

Explore the house and see how you could save £1,000... or click below to start saving now.

LOANS: SAVE £100

HOME INSURANCE: SAVE £100

ENERGY: SAVE £200

CAR INSURANCE: SAVE £400

CREDIT CARDS: SAVE £200

Car Insurance	£400	>>
Home Insurance	£100	>>
Credit Cards	£200	>>
Energy	£200	>>
Loans	£100	>>
Savings	£50	>>
Holidays	£150	>>
Travel Insurance	£30	>>

Compare all our products to save more Latest money-saving news and videos What's new

Money Credit Cards **Insurance** Car Insurance **Travel** Flights **Energy** Boiler Cover **Shopping** LCD TVs

**You're so
MoneySupermarket.com**

The background of the image is a vibrant, fiery explosion. A bright white and yellow core of light is at the center, radiating outwards into a cloud of orange, red, and purple flames. Numerous small, glowing particles and sparks are scattered throughout the scene, particularly concentrated around the central light source, giving it a sense of intense energy and motion.

Road map for 2012 and beyond

The business strategy set out in 2009 continues to serve us well



**Helping every
household to make the
most of their money**

**Best
shop**

Open when and
wherever a
customer wants it

**Preferred
partner**

No reason to go
anywhere else

**Use data
to delight
customers**

Make it easy

**Build our
brand**

Be an everyday
brand

Outlook

Jan and Feb trading in line with Board's expectations



- Internet revenues:
 - Group revenue: current trading +15%
 - Money and insurance showing good growth
 - Energy: flat following strong 2011
 - Travel: a tough market
- Providers
 - Strong product pipeline for 2012
- Customers
 - BOE estimates UK Households will be £1000 worse off
 - A great time to save on household bills
- Profitability
 - Investment to continue: systems, brand and skills
- Board is confident in prospects for the full year



Questions & Answers



Appendix

Additional Financial Materials

Adjusted EBITDA

Reconciliation from statutory revenue and operating profit to adjusted EBITDA

	H1 2011	H2 2011	FY 2011	FY 2010	Var.	Var.%	H2 2010
Revenues							
Internet	91.6	89.3	180.9	148.9	32.0	21%	77.3
Intermediary	0.1	–	0.1	0.0	0.0	79%	0.0
Total	91.7	89.3	181.0	148.9	32.0	22%	77.3
Gross Profit	66.4	64.5	130.9	106.1	24.8	23%	55.0
Margin %	72%	72%	72%	71%			71%
Administrative costs	(37.0)	(40.1)	(77.1)	(73.8)	(3.3)	5%	(36.7)
Distribution Costs	(16.9)	(12.9)	(29.8)	(21.6)	(8.2)	38%	(10.3)
Operating Profit	12.4	11.6	24.0	10.7	13.3	(123)%	8.0
Operating Profit	12.4	11.6	24.0	10.7	13.3	(123)%	8.0
Profit Share and Pre IPO	–	–	–	0.6	(0.6)	(100)%	0.2
Amortisation of intangibles	11.9	12.3	24.2	24.2	0.0	0%	11.7
Depreciation	2.0	1.8	3.8	4.9	(1.0)	(21)%	2.5
VAT Recovery	(3.2)	0.1	(3.1)	–	(3.1)	n/a	–
Acquis'n related costs	–	0.5	0.5	0.7	(0.2)	n/a	0.7
Adjusted EBITDA	23.0	26.4	49.5	41.0	8.5	21%	22.9
Margin %	25%	30%	27%	28%			30%

Adjusted cost base

2011 v 2010, H2 2010

	H1 2011 £m	H2 2011 £m	FY 2011 £m	FY 2010 £m	Variance	Variance %	H2 2010 £m
Adjusted Cost Base⁽¹⁾							
Staff Costs	13.3	16.7	30.0	24.7	5.3	21%	12.5
IT Contractors *	0.0	0.0	0.0	2.4	-2.4	-100%	0.7
Depreciation	2.0	1.8	3.8	4.9	-1.1	-22%	2.5
Irrecoverable VAT	4.7	4.4	9.1	7.1	2.0	29%	3.9
Other Admin	5.5	4.5	10.0	9.4	0.6	7%	4.6
Total Adjusted Admin	25.5	27.4	52.9	48.4	4.6	9%	24.2
Advertising	15.3	11.7	27.0	18.9	8.1	43%	8.9
Other Marketing/PR	1.6	1.2	2.8	2.7	0.1	3%	1.4
Total Distribution Costs per P and L	16.9	12.9	29.8	21.6	8.2	38%	10.3
Other Online Marketing Costs	25.5	25.0	50.5	43.3	7.2	17%	22.5
Intermediary Marketing Costs **	-0.1	-0.2	-0.3	-0.5	0.2	-33%	-0.2
Total Marketing Costs	42.3	37.7	80.0	64.4	15.6	24%	32.6
Total Adjusted Cost Base	42.4	40.3	82.8	70.0	12.8	18%	34.5
Below Gross Margin	67.8	65.1	132.9	112.739	20.2	18%	56.8

* Represents the costs of third party development resource only. Other third party resource costs are included within Staff Costs.

** Represents the release of creditor balances within the intermediary business which are more than 6 years old.

VAT

- A number of the group's services are on the borderline of being a marketing service or an intermediary service
 - Marketing service – standard rated for VAT purposes
 - Intermediary service – exempt rated for VAT purposes
- HMRC raised an assessment on the Group's PAA leads business for £2.2m in March 2008 covering the period from March 2005 arguing that the supply of leads was a marketing service and should be standard rated.
 - The Group had previously VAT accounted for leads as an exempt rated supply but had made provision in its accounts in the event that HMRC ruled that this was not the case
 - From March 2008 onwards the Group VAT accounted for leads as a standard rated supply
- MS challenged ruling and HMRC conceded the position in Q2 2011
- Impact as follows:
 - £3.4m credit to P/L in 2011
 - £3.2m revenue, £0.2m credit to admin costs in statutory numbers
 - £0.7m revenue, £0.4m charge to admin costs in adjusted numbers in H1
 - £0.5m per annum estimated ongoing benefit to P and L
 - £2.2m cash received by 31 December, balance in January 2012

Acquisitions

FSN valuation reassessed; LDD acquired for initial £1m

FSN:

- During 2010, the Group acquired 100% of FSN for £4.4m of upfront consideration, and £2.6m of contingent consideration (including £200k relating to amounts withheld dependent on the outcome of discussions with HMRC, and an additional £2.4m, being management's best estimate of how much of the maximum of £4m of additional consideration which was expected to become payable).
- At acquisition, the Group identified £6.1m of intangible assets within the business, and £2.2m of goodwill, representing the anticipated incremental value which the group expected to generate by applying the existing skills and expertise within the group's workforce to the acquired business.
- During 2011, based on trading to date, and the most recent forecasts, the Group has reduced its assessment of the amount of contingent consideration that it expects to become payable, to £0.2m, with a resulting credit to the Income Statement for £2.2m.
- As a result, the Group has performed an impairment review of the identified assets, and found the goodwill to be impaired by its full value. The Group has therefore also recognised a corresponding impairment charge for £2.2m to the Income Statement in the period.

LDD:

- During the period the Group acquired 51% of Local Daily Deals Limited ('LDD') for an upfront consideration of £1m, paid in cash.
- In addition, management have accounted for contingent consideration of £790k, being the fair value of their best estimate of how much of the additional payment of up to £10m that they expect to be paid on the third anniversary of the acquisition. Since this element of consideration is dependent on continued employment, it is accounted for as a staff cost through P&L over the three year period.

LDD acquisition accounting:	£'000
Carrying value of net assets	385
Fair value adjustments	-
Goodwill	615
Fair value of acquired assets	1,000
Representing:	
Upfront consideration	1,000

Statutory balance sheet

	December 2011 £m	June 2011 £m	December 2010 £m
Intangible assets	160.6	185.9	182.5
Other non-current assets	12.0	11.6	10.7
Net current assets	17.2	25.2	26.6
Long term liabilities	(23.3)	(35.2)	(32.2)
Net assets	166.5	187.4	187.6

- Intangible assets include £55m of goodwill and £96.5m of other intangibles associated with the acquisition of MSFG, £6.1m of other intangibles associated with the acquisition of FSN, £0.6m of goodwill associated with the acquisition of LDD, and £3.4m of internally generated intangible assets.
- Net current assets includes cash of £35.0m as at the end of December 2011.
- The long term liability represents the net deferred tax liability relating to the tax amortisation benefit of the intangibles assets recognised upon the acquisition of MSFG.

Accounting information

Share options

- All pre-IPO options have now vested or lapsed
- Post-IPO
 - 8.3m LTIPs options issued in April 2009 which vest in 2012 with an exercise price of nil
 - 4.3m LTIP options issued in April 2010 which vest in 2013 with an exercise price of nil
 - 2.6m LTIP options issued in March 2011 which vest in 2014 with an exercise price of nil
 - Post IPO options are included as a charge against adjusted EBITDA

Charge (£m)	2010	2011	2012	2013
Pre IPO options / SIPs	0.6	–	–	–
Simon Nixon Scheme	–	–	–	–
Post IPO LTIPs	1.3	2.2	1.2	0.7

Accounting information

Tax



- Tax charge of £7.5m giving effective rate of 31%
 - Higher than statutory tax rate for 2011 of 26.5%
 - Prior year adjustments to current and deferred tax
 - £0.2m of tax losses in Germany for which no deferred tax credit is recognised, consistent with prior periods

KPIs – by vertical

	H1 2011	H2 2011	FY 2011	FY 2010	Var	H2 2010
Money						
Visitors ('m)	18.1	17.2	35.2	31.8	11%	14.5
Transactions ('m)	9.4	9.4	18.7	13.6	38%	7.1
Revenue (£m) - Click-based	24.8	23.5	48.3	39.2	23%	21.3
Revenue (£m) - Total	27.0	25.6	52.6	44.0	19%	23.3
RPV	£1.50	£1.49	£1.49	£1.39	7%	£1.61
RPT	£2.65	£2.51	£2.57	£2.89	(11)%	£3.01
Insurance						
Visitors ('m)	14.6	14.0	28.6	25.5	12%	12.9
Transactions ('m)	8.1	7.6	15.7	14.1	11%	7.0
Revenue (£m) - Click-based	46.4	45.8	92.2	79.0	17%	41.5
Revenue (£m) - Total	50.3	52.4	102.7	84.5	21%	43.9
RPV	£3.45	£3.75	£3.60	£3.32	8%	£3.41
RPT	£5.76	£6.01	£5.88	£5.61	5%	£5.94
Travel						
Visitors ('m)	23.2	17.5	40.7	37.9	7%	17.9
Transactions ('m)	13.3	8.6	21.9	22.1	(1)%	9.6
Revenue (£m) - Click-based	7.0	5.2	12.2	12.5	(3)%	5.7
Revenue (£m) - Total	7.6	5.7	13.3	13.9	(14)%	6.4
RPV	£0.33	£0.32	£0.33	£0.37	(11)%	£0.36
RPT	£0.52	£0.61	£0.56	£0.57	(2)%	£0.59
Home Services						
Visitors ('m)	11.7	14.0	25.7	24.0	7%	13.1
Transactions ('m)	4.1	4.4	8.5	7.5	14%	4.0
Revenue (£m) - Click-based	3.6	5.6	9.2	6.0	53%	3.6
Revenue (£m) - Total	3.6	5.6	9.2	6.2	48%	3.6
RPV	£0.31	£0.40	£0.36	£0.26	38%	£0.27
RPT	£0.89	£1.27	£1.08	£0.80	35%	£0.90

KPIs – UK Internet

	2011	2010	Variance %	H2 2010	Variance %
Visitors ('m)	130.2	119.2	9%	58.4	123%
Transactions ('m)	64.8	57.3	13%	27.7	134%
Click Revenue (£m)	162.2	136.9	18%	72.0	125%
Other Revenue (£m)	15.5	12.0	29%	5.2	200%
Total Revenue (£m)	177.7	148.9	19%	77.2	130%
RPV	£1.36	£1.25	9%	£1.32	3%
RPT	£2.50	£2.39	5%	£2.61	-4%

Note - core Moneysupermarket only - Excludes FSN and LDD, and the revenue impact from VAT recovery.