

Preliminary Results 2010

1 March 2011

Helping every
household to make
the most of their
money



Summary



- Solid trading performance and good momentum
- New team now in place for over 2 years
- Clear direction
- Cash and dividends
 - £36.5m cash
 - 15% increase in final dividend
 - Progressive dividend policy

MoneySupermarket.com Group Plc



2010 Preliminary Results Financial Review

Paul Doughty - Chief Financial Officer
1 March 2011

Summary financial highlights

Strong and improving trading; final dividend increased by 15%

- Strong revenue growth with momentum building throughout the year
 - FY +9%
 - H1 +5% H2 +13%
- Significant investments made in brand and product in first half with good results
 - Gross margin improvements
 - Significant product improvements helped drive revenue growth
- Profitability improving throughout the year
 - FY +14%
 - H1 -3% H2 +32%
- Cash generation remains very strong
- Final dividend increased by 15% to 2.53p per share

Strong trading results

Improvement into H2 2010

	FY 2010 £m	FY 2009 £m	Variance £m	Variance %	H2 2010 £m
Revenue	148.9	136.9	12.0	9%	77.3
Internet	148.9	136.0	12.9	9%	77.3
Intermediary	0.0	0.9	(0.9)	-96%	-
Gross Profit	106.1	94.2	11.9	13%	55.0
Gross Margin	71.3%	68.9%			71.2%
Administrative Costs *	(43.5)	(39.8)	(3.7)	9%	(21.9)
Distribution Costs	(21.6)	(18.4)	(3.2)	17%	(10.2)
Adjusted EBITDA **	41.0	36.0	5.0	14%	22.9
Adjusted EBITDA %	28%	26%			30%

*

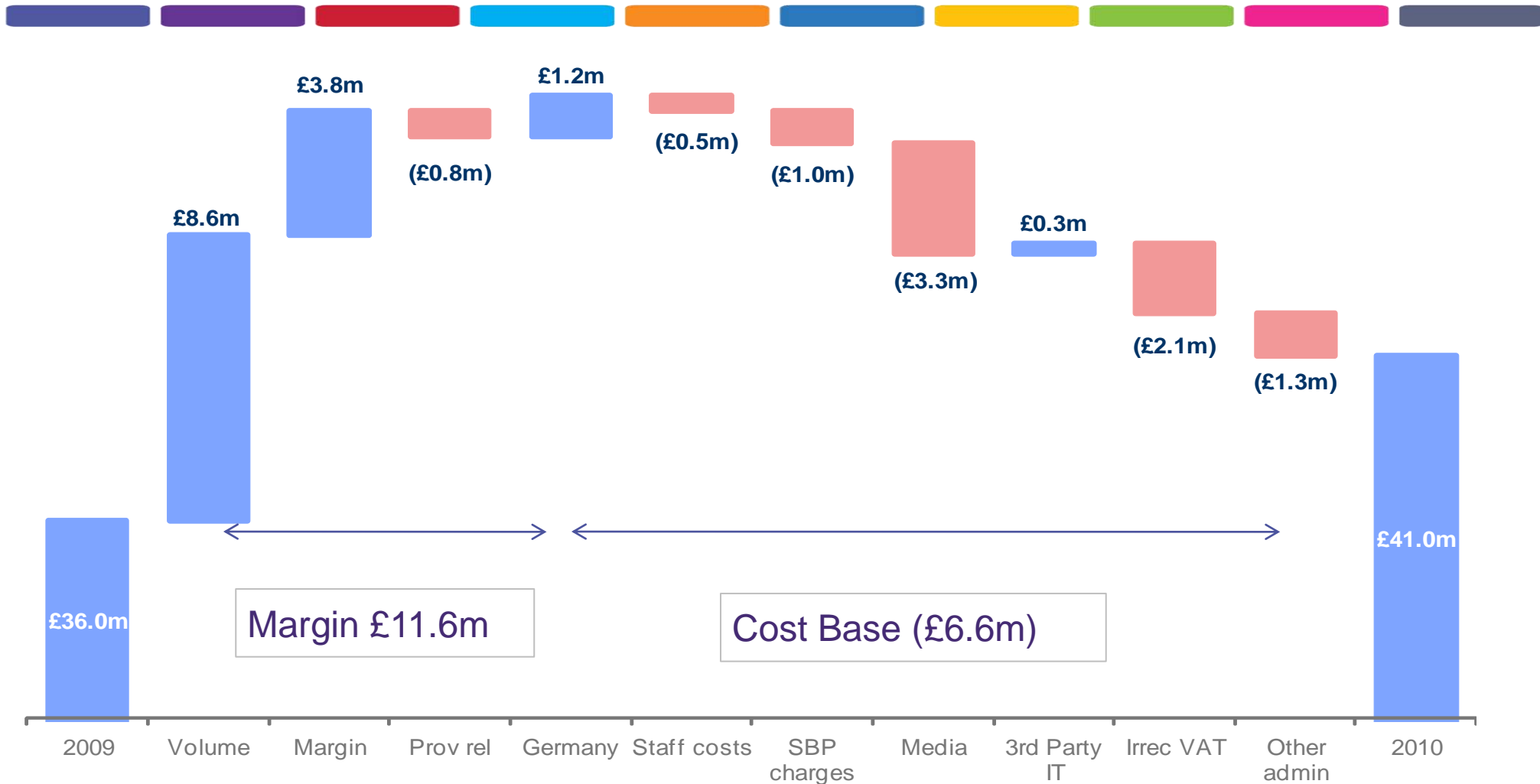
Excludes pre IPO share based compensation charges, depreciation and amortisation of intangibles

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Page 29 contains a reconciliation of adjusted EBITDA to statutory operating profit

Adjusted EBITDA

Sales and margin increased; investments in product and brand

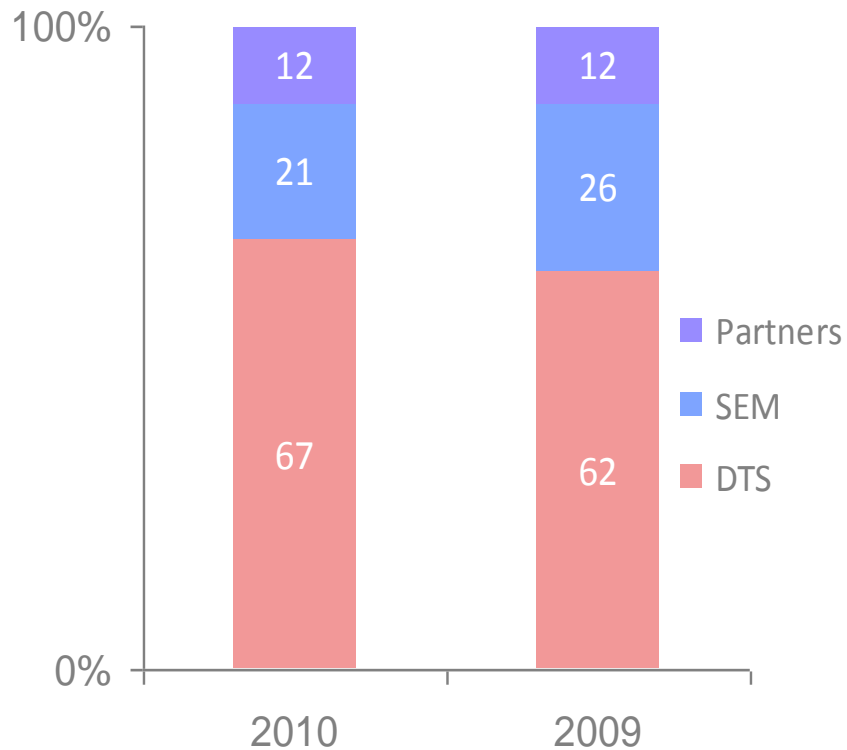


The impact of Germany has been show as a single bar in the cost base

Continued growth in direct to site revenues driving

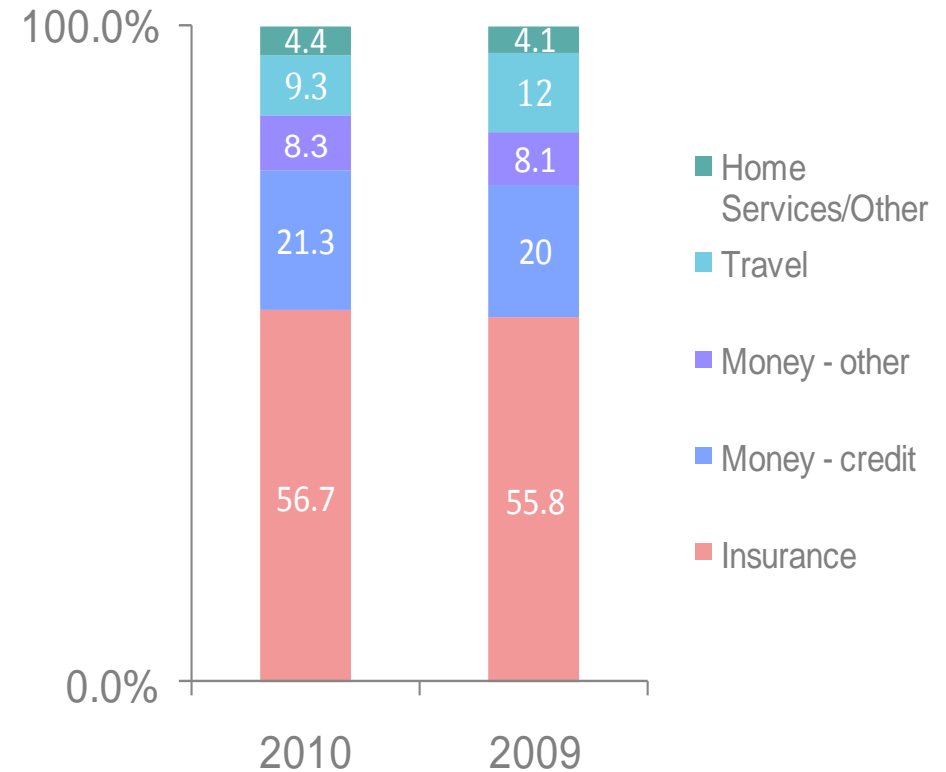
Growth in Insurance and Money verticals

Revenue by source



Direct to site now contributes a greater share, reduced reliance on paid search

UK internet revenue by vertical



Growth in Money and Insurance verticals. Travel has continued to be managed for margin

Insurance 2010

Solid revenue growth; Motor fastest growing channel

- Revenues increased 12% against last year
 - H2 revenues 13% ahead of same period last year
 - Growth across major product lines
 - Motor fastest growing major product line
- Visitors increased by 6% over last year
 - H2 visitors 7% ahead of same period last year
- RPV continued to increase in H2
 - Better site functionality from site redesign
 - Continued focus upon improving site usability reducing advertising real estate for banner ads reducing other Revenues

	H1 2010	H2 2010	FY 2010	FY 2009	Variance
Insurance					
Visitors ('m)	12.6	12.8	25.5	24.1	6%
Transactions ('m)	7.1	7.0	14.1	13.2	7%
Click Revenue (£m)	37.5	41.5	79.0	68.6	15%
Other Revenue (£m)	3.0	2.4	5.5	7.1	(22%)
Total Revenue (£m)	40.6	43.9	84.5	75.7	12%
RPV	£3.21	£3.43	£3.32	£3.14	6%
RPT	£5.31	£5.90	£5.61	£5.20	8%

Money 2010

Trading improving throughout the year

- Revenue increased 15% over 2009
 - H2 revenues 20% ahead
 - Growth in both credit and other banking products
- Availability of credit products to moneysupermarket
 - Uncapped or greater Provider budgets available
 - Credit cards fastest growing credit channel
- Visitors down 10%
 - Lower consumer confidence
 - Marketing efficiency
- RPV improved through site redesign together with better availability of credit product

	H1 2010	H2 2010	FY 2010	FY 2009	Variance
Money					
Visitors ('m)	17.3	14.5	31.8	35.2	(10%)
Transactions ('m)	6.5	7.0	13.6	11.7	17%
Click Revenue (£m)	17.9	21.3	39.2	32.8	19%
Other Revenue (£m)	2.8	2.1	4.8	5.3	(9%)
Total Revenue (£m)	20.7	23.3	44.0	38.1	15%
RPV	£1.19	£1.61	£1.39	£1.08	28%
RPT	£2.74	£3.02	£2.89	£2.82	2%

Home Services 2010

Utilities revenues stronger; visitor growth from Shopping and Vouchers

- Revenues 12% ahead of last year
 - H2 revenues 14% ahead of same period last year
- Visitors increased 32% against last year
 - Shopping and Vouchers
- RPV declined 15%
 - Visitor mix – Shopping and Vouchers

	H1 2010	H2 2010	FY 2010	FY 2009	Variance
Home Services					
Visitors ('m)	10.9	13.1	24.0	18.2	32%
Transactions ('m)	3.5	4.0	7.5	5.2	44%
Click Revenue (£m)	2.4	3.6	6.0	5.3	13%
Other Revenue (£m)	0.2	0.0	0.2	0.2	(2%)
Total Revenue (£m)	2.6	3.6	6.2	5.5	12%
RPV	£0.24	£0.27	£0.26	£0.30	(15%)
RPT	£0.70	£0.89	£0.80	£1.03	(22%)

Travel 2010

Managed for margin

- Revenue down 14% to £13.9m
 - Weakness in demand for discretionary weekend type travel
 - Hotels and Flights channels impacted
 - Package Holidays holding up
 - Improvement in H2 with Revenue down 6%
- Visitors down 12% on 2009
- RPV broadly consistent with FY 2009
- New Package Holidays site launched Jan 2011

	H1 2010	H2 2010	FY 2010	FY 2009	Variance
Travel					
Visitors ('m)	20.0	18.0	37.9	43.0	(12%)
Transactions ('m)	12.5	9.6	22.1	28.9	(23%)
Click Revenue (£m)	6.8	5.7	12.5	14.8	(15%)
Other Revenue (£m)	0.7	0.7	1.4	1.5	(8%)
Total Revenue (£m)	7.5	6.4	13.9	16.3	(14%)
RPV	£0.38	£0.36	£0.37	£0.38	(3%)
RPT	£0.54	£0.60	£0.57	£0.51	11%

Marketing spend remains efficient

Offline marketing a greater proportion of total spend

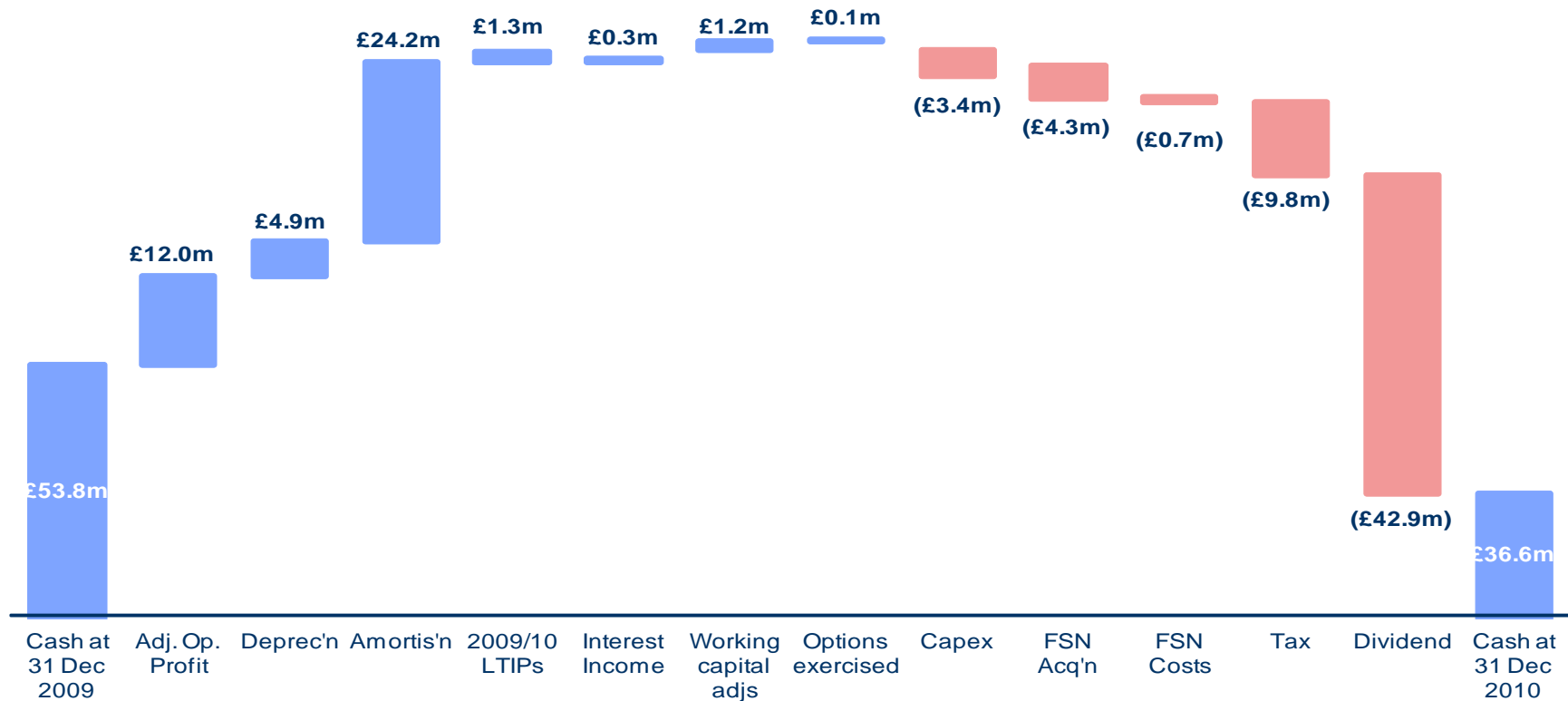
	FY 2007		FY 2008		FY 2009		FY 2010	
	£m	%	£m	%	£m	%	£m	%
Online	46.1	73%	56.8	75%	42.4	73%	42.8	69%
Offline	17.0	27%	19.0	25%	15.6	27%	19.0	31%
Total	63.1		75.8		58.0		61.8	
Visitors (m)	91.0		120.1		120.5		119.2	
Rev per visitor (£)	1.67		1.44		1.13		1.25	
Margin per visitor	59%		57%		58%		58%	

- ▶ Marketing spend continues to flex with market but remains efficient
 - ▶ Margin per visitor maintained
- ▶ Offline spend circa 1/3 of total spend in 2010
 - ▶ Historical average of 25%
 - ▶ Increased direct to site revenues

Cash

Cash conversion remains a key strength of the business

- Cash balances of £36.6m at 31 December 2010
- Dividends of £42.9m returned to shareholders



Dividends

Final dividend increased by 15%

	Dividend – p/share		
	2010	2009	2008
Interim	1.3	1.3	1.3
Final	2.53	2.2	2.2
Total Dividend	3.83	3.5	3.5
Special Dividend		9.84	
TOTAL	3.83	13.34	3.5

- **Dates**
 - Ex Div Date – 6 April 2011
 - Payment Date – 13 May 2011
- **Board committed to adopting a progressive dividend policy**
 - Ongoing monitoring of appropriate capital structure



2010 Preliminary Results

Peter Plumb – Chief Executive Officer
1 March 2011

Agenda



- 2010 review: delivering on our growth strategy
- Travel: re-launch
- Priorities & Outlook: 2011 Q1 trading growth and market trends
- Questions

Investments delivered growth in 2010

New sites and a new campaign grew revenues and gross margin

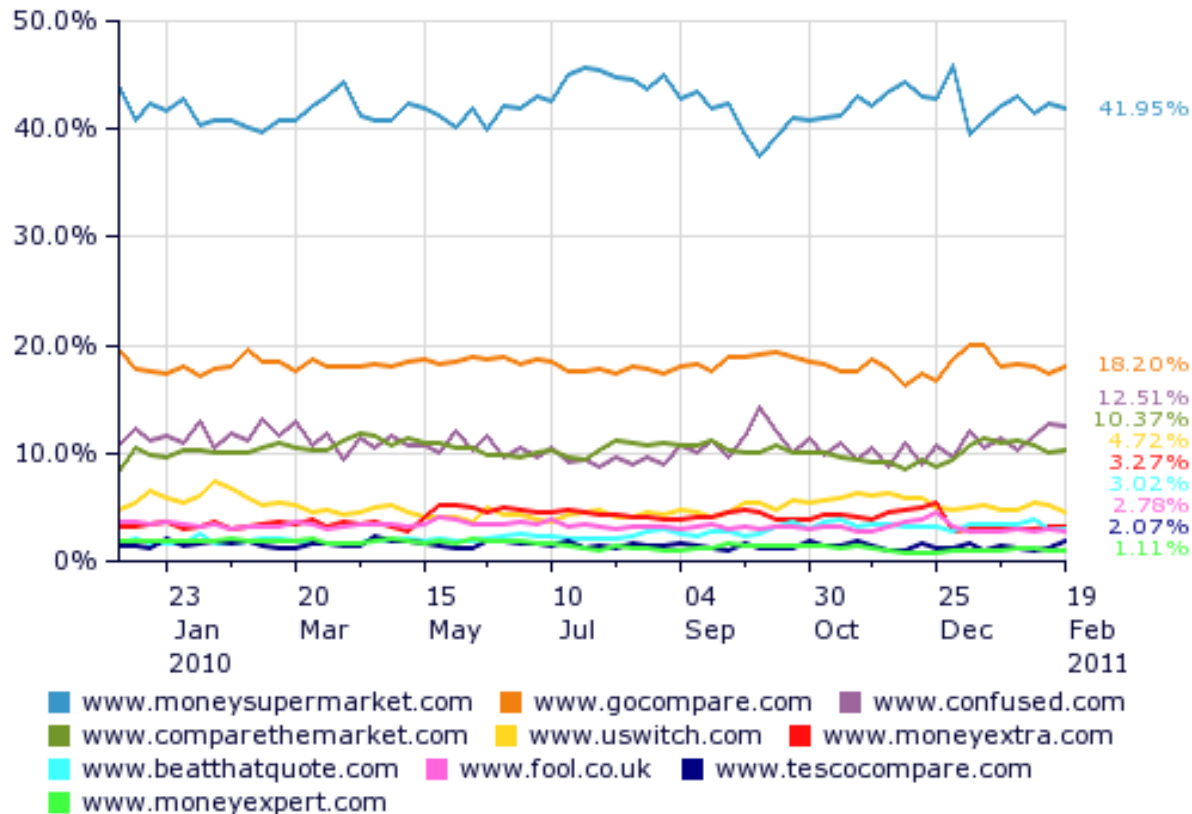


- Focused investment programme
 - Marketing: “Haggle Hero” campaign
 - Sites: New core sites now built internally
 - Acquisition: FSN
- Continued focus on costs
 - Headcount managed to 421 vs 441 Jan 10
- Delivering good business results
 - Internet revenue growth +10%
 - moneysupermarket.com + 13%
 - travelsupermarket.com - 14 %
 - Gross margin increased to 71.3%
 - Direct to site (DTS) grew to 67% vs 62% (09) of revenue

We continue to lead this competitive market

Better customer targeting resulted in revenue growth ahead of visitor growth

Hitwise Share of moneysupermarket.com visitors



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

Created: 23/02/2011. © Copyright 1998-2011 Hitwise Pty. Ltd. Source: Experian Hitwise UK

Road map

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

**Best
products**

No reason to go
anywhere else

**Use data
to delight
customers**

Make it easy

**Build our
brand**

Be an everyday
brand

Best Shop:

We start 2011 with new Motor, Home, Cards, Energy, Savings and ISA sites

New Home and Savings delivered strong growth in H2...

...H2 builds were energy and ISAs...

... Smart Search fully implemented Jan 2011

Home Insurance +19%

John, we've found 37 quotes from £112.59

Provider: esure, Price: £113.25, Sum Insured: £100,000, Excess: £250, New For Old: No, Legal Cover: Yes

Proceed

Savings +44%

Selected fixed rate bonds available at moneysupermarket.com

Short term fixed rate bonds

Account Name: Santander 18 Month Fixed Rate Bond, Interest Rate (AER): 3.25%, Minimum Investment: £25,000, Term: 18 months, Access: Online, Telephone, Branch, Post

Proceed

Energy

COMPARE CHEAP ENERGY PRICES AND SUPPLIERS

START SAVING TODAY

ISAs

COMPARE STOCKS AND SHARES ISAs

MAXIMISE YOUR £10,200 ISA ALLOWANCE

See our range of ISA Funds

Credit card Smart Search

Great news John, we have found the following 4 credit cards you are likely to be accepted for

Change the type of card you are interested in: Rewards

Cards that best match your search in the Rewards category

Barclaycard Initial

Purchases: 29.9%, Balance Transfer: 29.9%, Cash Advance (annual): 29.9%, Typical APR (variable): 29.9%

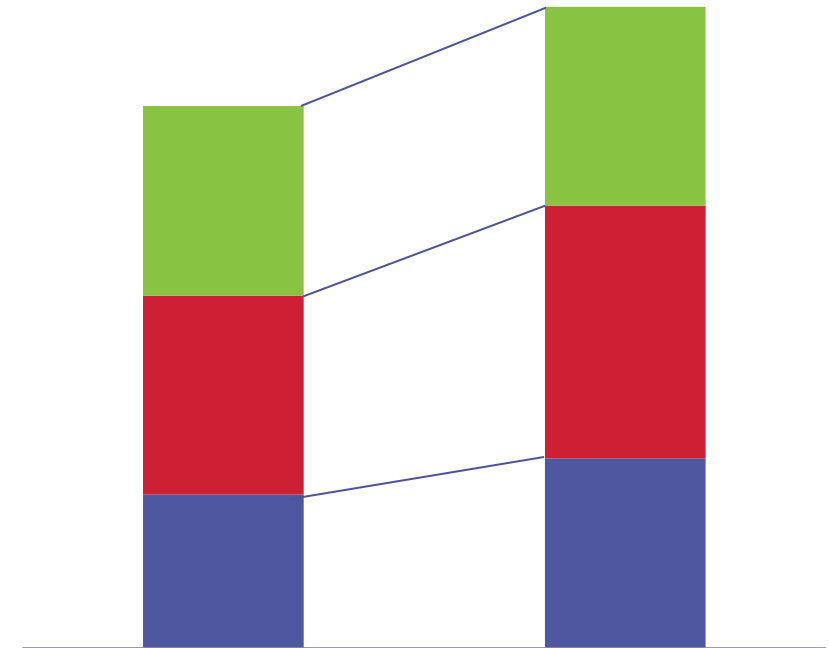
Proceed

Best Product:

Market Insight tools have been rolled out to Card and Motor providers

MI self-serve tool for providers

More money products than 2010



2010

2011

■ Cards ■ Savings ■ Loans

Source: Internal Jan/Feb 2011 vs. 2010

Data:

Data is driving CRM programme momentum

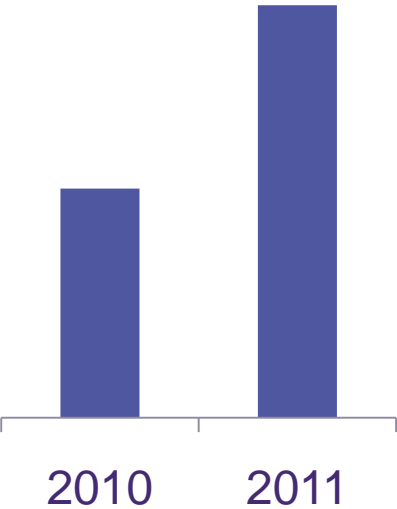


Step changed communications with customers...

... best practice motor rolled out to home and cards...

... whilst testing new channels

Communications per week
Jan 11 vs Jan 10



The collage includes several screenshots:

- A desktop view of the homepage with a "Hurry! There's only 14 days to renew your car insurance" banner.
- A desktop view of a user's profile for "Hi Martin," showing "Your Estimated Annual Saving is £182.85" and "Your top 6 prices" for energy suppliers like e-on and OVO.
- A desktop view of a "Only a few days left to renew your Insurance" banner with a "Get my home insurance quote" button.
- A mobile app screenshot showing a "14 days left! Your car insurance renewal date is fast approaching" notification.
- A mobile app screenshot showing a "Your Details" section with a "Check your details" button.
- A mobile app screenshot showing a "Your top 6 renewal prices" table with providers like Kwik Fit, AA, and ASDA.

Source: Internal reporting

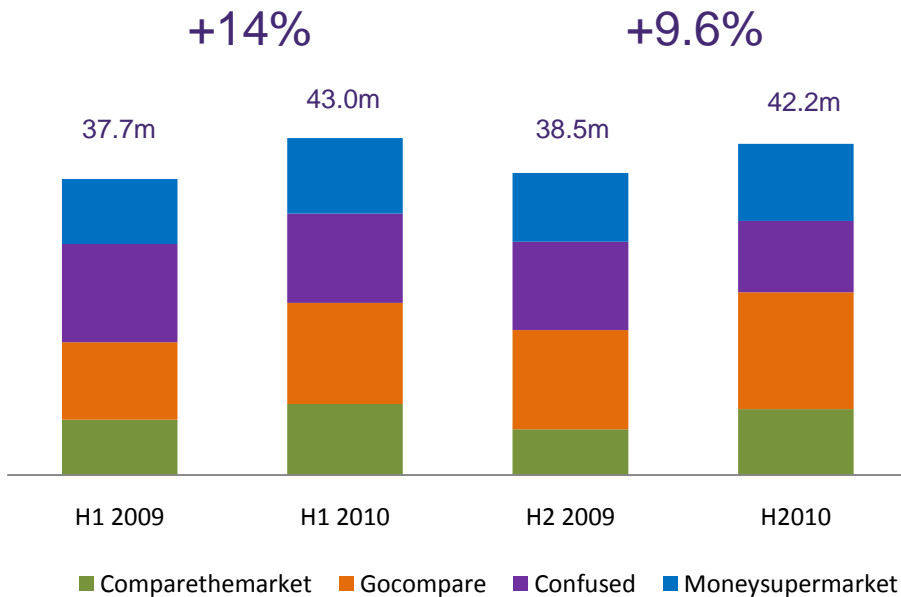
Brand:

Media spend for the sector slowed slightly behind media inflation of 12%

Media spends slowed through 2010...

... whilst our “Haggle Hero” campaign gained momentum.

Sector Media Spend* £M



Brand:

Our latest “Haggle Hero” advert launches today



Brand:

Sponsoring Britain's Got Talent through Q2



Brand:

FSN acquisition provides a strong platform for brand extension



travelsupermarket.com

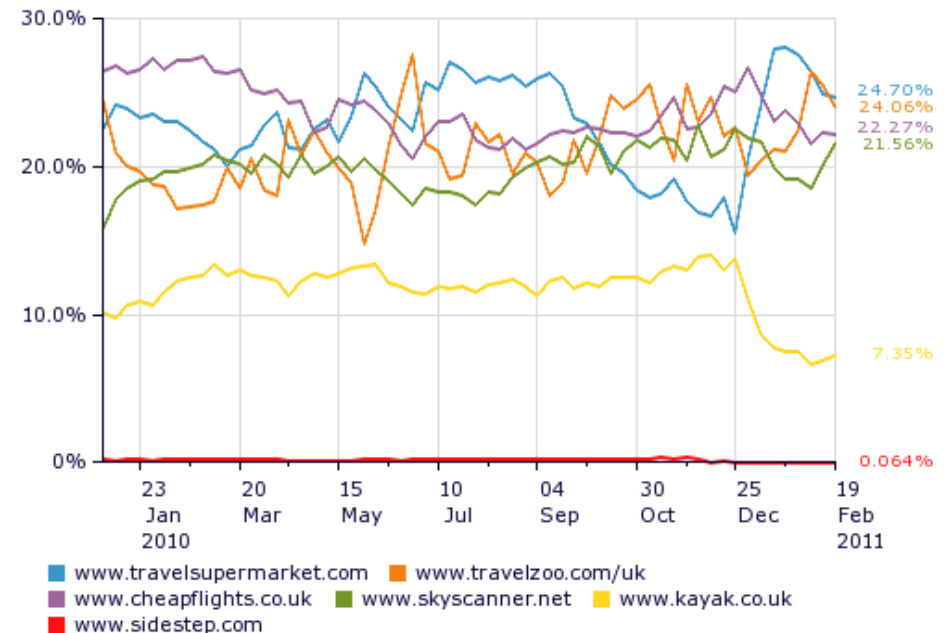
The relaunch is on track

New Holiday site offers market leading choice...

...with TV support, early share gains are encouraging

Hitwise: weekly travel visitors

The screenshot shows the travelsupermarket.com website interface. At the top, there's a navigation bar with 'Search', 'Choose hotel', and 'Choose holiday' options. Below this, a search filter section on the left allows users to refine their search by star ratings, board type, and providers. The main content area displays search results for 'Palma de Majorca, Balearic Islands' with a price range from £283 to £303. It features several hotel listings, including 'Horizonte Amic Hotel' and 'Tryp Bosque', each with a description, photos, and a 'Get holidays' button. A sidebar on the right contains 'Google Ads' and 'All inclusive Majorca' offers. The bottom of the page shows a 'Departure Airport' section with 'London' and 'Gatwick' options.



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

Created: 23/02/2011. © Copyright 1996-2011 Hitwise Pty. Ltd. Source: Experian Hitwise UK

2011 priorities

Keep investing in business growth drivers



- Sites
 - Loans: best practice and innovation
 - Travel: innovate new channels
 - FSN: develop suite of sites
 - Stay ahead: development speed capability
- Data/CRM
 - Test and learn new CRM technologies to drive DTS
 - Expand provider Market Insight capability
- Brand marketing
 - Britain's Got Talent: engage our broad customer base
 - Launch new campaign strategy
- New growth – products and/or markets
 - Continue to evaluate new growth opportunities including international

2011 Outlook

Early Q1 trading is good with continued momentum



- moneysupermarket.com: approx + 20% growth Jan/Feb
 - Insurance: Premium inflation continues
 - Money: Early strong provider appetite
 - Home services: High energy prices
- travelsupermarket.com: re-launch on track
 - International travel: Middle East unrest, good Jan but poor Feb
- Operational leverage: DTS is key lever
 - Continue to manage costs, and grow CRM
- Continued Investment: funding growth
 - Marketing and technology
- Improved profitability
 - Board remains confident in the prospects for the full year

Moneysupermarket.com Group Plc



Questions & Answers



Appendix A

Additional Financial Materials

Adjusted EBITDA

Reconciliation from operating profit to adjusted EBITDA

	H1 2010	H2 2010	FY 2010	FY 2009	Var.	Var.%	H2 2009
Revenues							
Internet	71.6	77.3	148.9	136.0	12.9	9%	68.2
Intermediary	0.0	0.0	0.0	0.9	(0.9)	(96)%	0.2
Total	71.6	77.3	148.9	136.9	12.0	9%	68.4
Gross Profit	51.1	55.0	106.1	94.2	11.9	13%	46.5
Margin %	71%	71%	71%	69%			68%
Administrative costs	(37.1)	(36.7)	(73.8)	(73.5)	(0.3)	0%	(36.5)
Distribution Costs	(11.3)	(10.3)	(21.6)	(18.4)	(3.2)	18%	(9.1)
Operating Profit	2.7	8.0	10.7	2.3	8.4	(367)%	0.9
Operating Profit	2.7	8.0	10.7	2.3	8.4	(367)%	0.9
Profit Share and Pre IPO	0.4	0.2	0.6	4.1	(3.5)	(87)%	1.5
Amortisation of intangibles	12.5	11.7	24.2	25.2	(1.0)	(4)%	12.6
Depreciation	2.4	2.5	4.9	4.4	0.5	10%	2.4
FSN Acquis'n costs	—	0.7	0.7	—	0.7	n/a	—
Adjusted EBITDA	18.1	22.9	41.0	36.0	5.0	14%	17.4
Margin %	25%	30%	28%	26%			25%

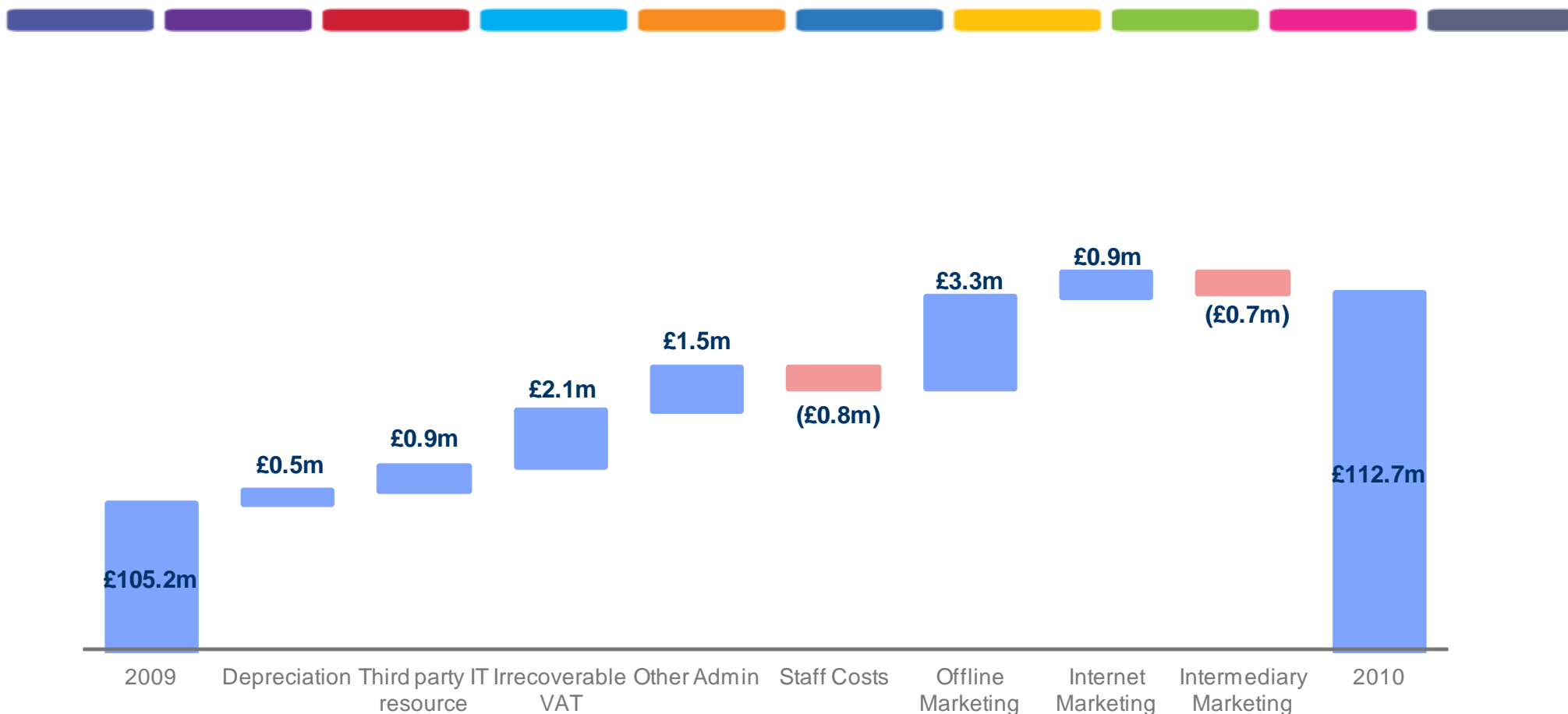
Adjusted cost base

2010 v 2009, H2 2009

	H1 2010 £m	H2 2010 £m	FY 2010 £m	FY 2009 £m	Variance	Variance %	H2 2009 £m
Adjusted Cost Base⁽¹⁾							
Staff Costs	12.2	12.5	24.7	25.4	-0.7	-3%	12.4
IT Contractors	1.6	0.7	2.4	1.5	0.9	57%	1.3
Depreciation	2.4	2.5	4.9	4.4	0.5	10%	2.4
Irrecoverable VAT	3.1	3.9	7.1	5.0	2.1	41%	2.5
Other Admin	4.8	4.6	9.4	7.9	1.5	19%	3.7
Total Adjusted Admin	24.2	24.2	48.4	44.2	4.2	9%	22.3
TV Advertising	9.9	8.9	18.9	15.6	3.3	21%	7.8
Other Marketing/PR	1.3	1.4	2.7	2.8	-0.1	-2%	1.3
Total Distribution Costs per P and L	11.3	10.3	21.6	18.4	3.2	18%	9.1
Other Online Marketing Costs ⁽²⁾	20.7	22.5	43.3	42.4	0.9	2%	22.1
Intermediary Marketing Costs ⁽²⁾	-0.3	-0.2	-0.5	0.2	-0.7	-346%	-0.2
Total Marketing Costs	31.8	32.6	64.4	61.0	3.4	6%	31.0
Total Adjusted Cost Base	35.4	34.5	70.0	62.6	7.4	12%	31.4
Below Gross Margin							
Total Adjusted Cost Base	55.9	56.8	112.7	105.2	7.5	7%	53.3

Adjusted cost base

Investments in technology and brand, staff cost savings over 2009



Note:

- Excludes amortisation of intangibles, pre-IPO option charges and option charges relating to the Simon Nixon scheme, and costs relating to the acquisition of FSN.
- Includes cost of sales

Acquisition of Financial Services Net Limited


£4.4m upfront payment, value within intangible assets

Assets Acquired:	£'000
Book value net assets	89
Intangible assets identified	6,083
Deferred tax liability	(1,145)
Other FV adjustment	(207)
Goodwill	2,199
Total consideration	7,020

Consideration:	£'000
Initial consideration	4,330
Net assets fair value	82
Contingent consideration #1	200
Contingent consideration #2	2,408
Total consideration	7,020

- The intangible assets acquired include £4.8m of market-related intangibles (predominantly the domain names acquired with the company), £0.8m of attributed to existing customer relationships, and £0.4m attributed to the existing customer lists and data.
- The goodwill represents the anticipated incremental value which the group expects to generate by applying the existing skills and expertise within the group's workforce to the acquired business and assets.
- The first element of contingent consideration represents management's best estimate of the likelihood of payment (50%) of the £400k of the initial consideration which was withheld pending the outcome of ongoing discussions with the tax authorities. The amount will ultimately be payable to either the vendors, or HMRC.
- The second element of contingent consideration represents management's best estimate of how much of the performance-based consideration will be payable. Management have recognised £2.4m of a maximum additional consideration of £4m which will become due based on the achievement of specified performance targets by the acquired business. Management's estimate of how much will become payable are based on the most recent forecasts.

Statutory balance sheet



	December 2010 £m	June 2010 £m	December 2009 £m
Intangible assets	182.5	185.9	198.5
Other non-current assets	10.7	11.6	12.1
Net current assets	26.6	25.2	49.1
Long term liabilities	(32.2)	(35.2)	(39.0)

- Intangible assets include £55m of goodwill and £119.4m of other intangibles associated with the acquisition of MSFG, and £2.2m of goodwill and £6.1m of other intangibles associated with the acquisition of FSN.
- Net current assets includes cash of £36.6m as at the end of December 2010
- 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 option charges

- Pre-IPO
 - 13.6m unapproved options issued 2007. Remaining options (1.5m) vested Feb 2010.
 - 0.3m Chairman award issued 2007 vested Feb 2010.
 - 0.9m SIP awards issued in 2007 vested July 2010
 - Black Scholes Model used to calculate charge and then adjusted based on number expected to vest
 - No Pre-IPO option charges booked from July 2010.
- Simon Nixon Scheme from Prospectus
 - Simon Nixon to make available up to 0.8% (4m shares) 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
 - 0.6m options issued under Simon Nixon scheme during 2008 with an exercise price of nil pence, of which 0.5m vested and 0.1m lapsed
 - 3.4m options issued under Simon Nixon scheme during 2009 with an exercise price of nil pence, of which 2.8m vested and 0.6m lapsed in August 2009
 - No impact on Company
 - Backed out of adjusted EBITDA as pre IPO
 - No impact on distributable reserves
 - Charges based on share price of 47p (2009)
 - No option charges in 2010

Accounting information

Share options(cont'd)

- 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
 - 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	1.3	0.8	0.1

Accounting information

Tax

- Tax charge of £3.3m giving effective rate of 30%
 - Higher than statutory tax rate of 28%
 - £0.6m trapped losses in Germany for which no deferred tax credit is recognised, consistent with prior periods

KPIs – by vertical

	H1 2010	H2 2010	FY 2010	FY 2009	Var	H2 2009
Money						
Visitors ('m)	17.3	14.5	31.8	35.2	(10)%	16.1
Transactions ('m)	6.5	7.1	13.6	11.7	16%	5.9
Revenue (£m) - Click-based	17.9	21.3	39.2	32.8	20%	17.0
Revenue (£m) - Total	20.7	23.3	44.0	38.1	16%	19.5
RPV	£1.20	£1.61	£1.39	£1.08	28%	£1.21
RPT	£2.75	£3.01	£2.89	£2.82	2%	£2.88
Insurance						
Visitors ('m)	12.6	12.9	25.5	24.1	6%	12.0
Transactions ('m)	7.1	7.0	14.1	13.2	7%	6.4
Revenue (£m) - Click-based	37.5	41.5	79.0	68.6	15%	34.9
Revenue (£m) - Total	40.6	43.9	84.5	75.7	12%	38.6
RPV	£3.22	£3.41	£3.32	£3.13	6%	£3.22
RPT	£5.28	£5.94	£5.61	£5.20	8%	£5.45
Travel						
Visitors ('m)	20.0	17.9	37.9	43.0	(12)%	19.0
Transactions ('m)	12.5	9.6	22.1	28.9	(23)%	11.9
Revenue (£m) - Click-based	6.8	5.7	12.5	14.8	(15)%	6.3
Revenue (£m) - Total	7.5	6.4	13.9	16.3	(14)%	6.8
RPV	£0.38	£0.36	£0.37	£0.38	(3)%	£0.36
RPT	£0.54	£0.59	£0.57	£0.51	10%	£0.53
Home Services						
Visitors ('m)	10.9	13.1	24.0	18.2	32%	9.8
Transactions ('m)	3.5	4.0	7.5	5.2	44%	3.3
Revenue (£m) - Click-based	2.4	3.6	6.0	5.3	13%	3.0
Revenue (£m) - Total	2.6	3.6	6.2	5.5	13%	3.1
RPV	£0.24	£0.27	£0.26	£0.30	(15)%	£0.32
RPT	£0.69	£0.90	£0.80	£1.03	(22)%	£0.91

KPIs - Group

	FY 2010	FY 2009	Variance %
Visitors ('m)	119.2	120.5	-1%
Transactions ('m)	57.3	58.9	-3%
Click Revenue (£m)	136.9	121.5	13%
Other Revenue (£m)	12.0	14.1	-15%
Total Revenue (£m)	148.9	135.6	10%
RPV	£1.25	£1.13	11%
RPT	£2.39	£2.06	16%