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Moneysupermarket.com Group PLC
06 November 2013

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Moneysupermarket.com Group PLC - Interim Management Statement

Highlights

- **Third quarter trading in line with Boards expectations with Group revenues and EBITDA respectively 5% and 26% ahead of the same period last year.**
- **Very strong start to the fourth quarter with Group revenues more than 25% ahead of the same period last year driven by energy switching since mid-October.**
- **Full year EBITDA now expected to be mid-single digit percentage ahead of current analyst consensus *.**

This Interim Management Statement from Moneysupermarket.com Group PLC ("MoneySupermarket.com" or the "Group"), the UK's leading price comparison site, relates to the period from 1 July 2013 to date; the financial and operational data is in respect of the Group's third quarter (1 July 2013 to 30 September 2013) unless otherwise stated.

The Group's financial performance in the third quarter was in line with the Board's expectations. Group revenues and EBITDA for the third quarter were, respectively, 5% and 26% ahead of the same period last year (*). Excluding the contribution from MoneySavingExpert.com, revenues and EBITDA for the third quarter were, respectively, 3% and 6% ahead of the same period last year. Visitors to MoneySupermarket.com were 5% ahead of the same period last year.

Trading in the first weeks of the fourth quarter has been very positive with Group revenues more than 25% ahead of the same period last year.

Money

Revenues in the Money vertical were 4% lower than the third quarter 2012 on visitor volumes that were 5% higher.

Revenues from credit products (credit cards, loans, mortgages and debt solutions) were in line with last year. Credit card revenues were particularly strong as product providers continued to compete for customers; these revenues in part offset the impact of our previously announced withdrawal at the interims from pay day loans. Excluding revenues from pay day loans, credit revenues were 11% ahead of the same period last year.

Revenues from non-credit products, which include savings, current accounts and advertising revenues, were 17% lower than the same period last year. This represents an improvement on the first half of the year where non-credit revenues were 43% lower than the corresponding period. Current account revenues strengthened, benefitting from the Government-supported current account 7 day switching initiative which enables consumers to switch their current accounts, including all direct debits, within one week. This has seen a number of providers compete for business. Savings revenues were lower than last year, continuing to reflect the impact of the Government's 'Funding for Lending' scheme, albeit that the relative impact began to diminish through the quarter as the Group began to lap softer comparator periods.

Insurance

Insurance revenues were 2% ahead and visitor volumes were 10% ahead of the same period last year.

Trading improved throughout the quarter, supported by the launch of the new television advertising campaign which commenced in mid-August.

As previously announced at the interim results, the trading at the end of the second quarter and beginning of the third quarter was impacted by a change in Google's natural search algorithms which saw the Group lose a number of its natural search positions, particularly in insurance, reducing visitors and revenues. This continued to impact trading in the third quarter but the Group has made some progress in recovering its positions towards the end of the quarter and has continued to work on making further improvements.

Travel

Revenues in Travel were 35% ahead of the third quarter 2012 on visitor volumes that increased by 19%. Package holidays, car hire and hotels have continued to grow whilst flight revenues have remained in line with the first half of the year.

Home Services

Home Services revenues were 11% ahead of the third quarter 2012 with visitor numbers 26% lower as the Group continued to acquire less visitors for its shopping channel through paid search.

Utility revenues, which account for the greatest part of Home Services revenues, were slightly stronger than the same period last year. The third quarter of 2012 saw some significant price rises by some of the largest energy suppliers and consequently significant numbers of consumers switching energy provider. There were no price changes announced in the third quarter this year, with the increase in revenue in the third quarter this year reflecting the step change in the underlying business supported by MoneySavingExpert.com's "Cheap Energy Club".

MoneySavingExpert.com

MoneySavingExpert.com continued to trade well. Revenues (including those revenues generated from MoneySupermarket.com) were more than 25% ahead of the same period last year, driven in part by the Money vertical where revenues from credit cards and current accounts were particularly strong.

Financial position

Cash conversion continues to be strong. At 30 September 2013 the Group had net debt of £47.5m, reflecting the payment since the half year of the special dividend of £70.0m together with an interim dividend of £11.7m, corporation tax payments on account of £3.2m and capital expenditure of £2.7m.

Outlook

Trading in the first weeks of the fourth quarter has been very positive with Group revenues more than 25% ahead of the same period last year. Revenues from energy switching in particular have been very strong as consumers sought better deals in the face of rapidly rising domestic fuel bills announced by the majority of the major providers in the second half of October. Trading in the Group's other verticals and in MoneySavingExpert.com has been broadly consistent with the third quarter.

The Board remains confident in the outlook and overall expects adjusted EBITDA for the full year to be mid-single digit percentage ahead of analysts' expectations. *

As announced on 31 July 2013 Paul Doughty informed the Board that he would be stepping down as Chief Financial Officer. A separate

announcement on the appointment of Paul's successor has been made this morning.

Peter Plumb, Chief Executive of MoneySupermarket.com, said:

"MoneySuperMarket continued to make progress in the third quarter despite a slow start.

"Investments we made in our energy business early in the year, the acquisition of MoneySavingExpert in September 2012 and our growing travel business contributed significantly in the third quarter and demonstrates the value of our increasing diversity.

"As we look forward to the rest of the year and beyond we're confident we can help every household make the most of their money and that means we are also confident of MoneySuperMarket's prospects."

ENDS

Notes

* Group revenues include revenues generated from third parties by MoneySavingExpert.com. Revenues generated by MoneySavingExpert.com from MoneySupermarket.com are included within the relevant MoneySupermarket.com vertical commentary above.

MoneySavingExpert.com was acquired on 22 September 2012.

* In July 2012 the Group reached agreement with HMRC that enabled it to apply a new method to determine the proportion of VAT it was able to recover on expenses it incurred. The Group recognized a net credit of £10.6m in its Consolidated Statement of Comprehensive Income for the year ended 31 December 2012 representing the total value of the benefit to the Group from 1 April 2008 to 31 December 2012.

The Group has included within adjusted EBITDA in the third quarter of 2012 that proportion of the credit received that relates to the period to present the results on a consistent basis.

* As at 5 November Bloomberg reported that consensus forecast for adjusted EBITDA was £78.4m for the year ending 31 December 2013 based on those analysts who had issued forecasts within the last 3 months.

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