

# Moneysupermarket.com posts strong revenue results despite collapse of energy switching market

Price comparison giant Moneysupermarket.com Group has reported strong revenue and profit growth last year, despite the closure of the energy switching market. The Flintshire-headquartered firm reported a group revenue of £387.6m for the year to 31 December 2022, up from £316.7m 12 months earlier.

The company saw strong performances in its money and travel channels, in spite of the collapse of the switching market due to rising wholesale oil and gas prices. While profit after tax was £69.3m, up 33% on £52.1m in 2021, with the full year dividend maintained at 11.71p.

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In 2021, Moneysupermarket.com Group agreed a deal to buy consumer cashback business Quidco for up to £101m, acquiring 100% of the issued share capital of Maple Syrup Media Ltd, which trades as Quidco.

The group said its strategy progress has left them well positioned for growth, despite the challenging macroeconomic environment and ongoing uncertainty in the energy market.

Chief executive Peter Duffy said: "I'm pleased to report a strong return to revenue and profit growth as we build strategic momentum.

"The progress we've made gives us the foundation for more product innovation which, amid a tough macroeconomic climate,

will help households find even more ways to save with our portfolio of trusted brands.”

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