

Record quarter for gifting group helps return billings to pre-pandemic levels

A record quarter for a division of Merseyside-based gifting firm Appreciate Group helped push its underlying billings to heights not seen since before the Covid-19 pandemic.

The AIM-listed company has reported underlying billings of £96.1m for its third quarter, the three months to December 31, 2021.

That figure compares to the £96.8m it posted during the same period in 2020, and the £85.1m from 2019.

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For the year to date, the group has posted underlying billings of £180.5m, up from £164.6m in 2020 and £166.5m in 2019.

The group, whose brands include Love2shop, highstreetvouchers.com, Park Christmas Savings and Appreciate Business Services, has reported a best-ever quarter for its corporate business with billings of £77.6m.

The group added that it is on track to meet its expectations for the year as a whole with its underlying billings for the fourth quarter up 8% on FY2020 and 10% on FY2021 as of January 17.

Chief executive Ian O'Doherty said: "The group has delivered a strong peak quarter, underpinning our expectations for the year as a whole, and providing further evidence that our strategy to provide a robust and scalable platform for growth is delivering."

“Our underlying billings year-to-date are now ahead of the previous two years and we are seeing continued growth in digital solutions and in our corporate proposition, which represents the bulk of this business.

“The results provide confidence in our brand, proposition and positions in our markets.

“We remain confident in the group’s prospects to deliver long-term growth, notwithstanding economic and pandemic related uncertainties.”

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