Schibsted

Financials and analytical info Q1 2022

For details on Adevinta, please refer to Adevinta's reporting on adevinta.com/ir

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NOK million

1 quarter 2020	2 quarter 2020	3 quarter 2020	4 quarter 2020	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022	SCHIBSTED GROUP CONDENSED CONSOLIDATED INCOME STATEMENT	Year to date 2022	Year to date 2021	Full year 2021	Full year 2020
restated and re-presented	*restated and re-presented*	*restated*	*restated*	*restated*	*restated*	*restated*	*restated*				*restated*	*restated*	*restated and re-presented*
593	590	649	653	702	832	892	884	954	Classified revenues	954	702	3 309	2 485
653	653	630	894	705	843	765	995	766	Advertising revenues	766	705	3 309	2 829
473	*495*	*490*	*694*	*551*	*670*	*613*	*801*	*615*	*-of which digital*	*615*	*551*	*2 634*	*2 153*
689	717	737	761	763	753	789	788	773	Subscription revenues	773	763	3 093	2 905
301	*324*	*349*	*363*	*374*	*374*	*404*	*403*	*399*	*-of which digital*	*399*	*374*	*1 556*	*1 336*
306	315	331	303	273	282	288	264	239	Casual sales	239	273	1 107	1 256
785	799	840	1 009	958	908	933	1 006	916	Other revenues	916	958	3 804	3 434
3 026	**3 073**	**3 188**	**3 620**	**3 401**	**3 619**	**3 667**	**3 936**	**3 648**	**Operating revenues**	**3 648**	**3 401**	**14 623**	**12 908**
(93)	(100)	(109)	(151)	(146)	(129)	(115)	(141)	(148)	Raw materials and finished goods	(148)	(146)	(531)	(454)
(1 221)	(1 189)	(1 130)	(1 365)	(1 299)	(1 366)	(1 293)	(1 527)	(1 453)	Personnel expenses	(1 453)	(1 299)	(5 486)	(4 905)
(1 427)	(1 286)	(1 271)	(1 439)	(1 361)	(1 380)	(1 490)	(1 634)	(1 566)	Other operating expenses	(1 566)	(1 361)	(5 865)	(5 422)
285	**498**	**678**	**665**	**594**	**743**	**769**	**634**	**480**	**Gross operating profit (loss) - EBITDA**	**480**	**594**	**2 740**	**2 126**
(193)	(199)	(218)	(218)	(220)	(233)	(268)	(262)	(263)	Depreciation and amortisation	(263)	(220)	(984)	(829)
(0)	(6)	0	(25)	(6)	(91)	(7)	(14)	(2)	Impairment loss	(2)	(6)	(119)	(32)
61	63	(1)	11	6	59	115	1	-	Other income	-	6	181	133
(11)	(58)	(93)	(71)	(31)	(45)	(26)	(70)	(32)	Other expenses	(32)	(31)	(172)	(234)
141	**297**	**366**	**360**	**343**	**432**	**583**	**289**	**184**	**Operating profit (loss)**	**184**	**343**	**1 647**	**1 165**
(30)	(4)	2	(12)	(0)	(22)	(24)	(146)	(53)	Share of profit (loss) of joint ventures and associates	(53)	(0)	(193)	(44)
-	(7)	(7)	(15)	-	-	(2)	(19 998)	(13 531)	Impairment loss on joint ventures and associates	(13 531)	-	(20 000)	(29)
6	(1)	(1)	6	3	5	8	131	1	Gains (losses) on disposal of joint ventures and associates	1	3	148	10
16	7	14	12	3	4	3	18	83	Financial income	83	3	28	37
(56)	(53)	(52)	(47)	(56)	(58)	(58)	(78)	(75)	Financial expense	(75)	(56)	(248)	(197)
77	**239**	**321**	**304**	**294**	**362**	**510**	**(19 783)**	**(13 391)**	**Profit (loss) before taxes**	**(13 391)**	**294**	**(18 618)**	**941**
(28)	264	(59)	(49)	(71)	(57)	(96)	(57)	(45)	Taxes	(45)	(71)	(280)	128
48	**503**	**262**	**254**	**222**	**305**	**414**	**(19 839)**	**(13 436)**	**Profit (loss) from continuing operations**	**(13 436)**	**222**	**(18 898)**	**1 068**
(434)	(34)	(209)	444	(501)	60 471	(3)	(2)	(0)	Profit (loss) from discontinued operations	(0)	(501)	59 965	(233)
(385)	**469**	**53**	**698**	**(279)**	**60 776**	**410**	**(19 841)**	**(13 436)**	**Profit (loss)**	**(13 436)**	**(279)**	**41 066**	**836**
									Profit (loss) attributable to:				
(171)	(1)	(58)	209	(175)	(135)	18	18	18	Non-controlling interests	18	(175)	(274)	(22)
(214)	471	112	490	(104)	60 911	392	(19 859)	(13 454)	Owners of the parent	(13 454)	(104)	41 341	858
									Earnings per share (NOK)				
(0,91)	2,01	0,48	2,09	(0,44)	260,36	1,68	(84,86)	(57,49)	Basic	(57,49)	(0,44)	176,70	3,67
(0,91)	2,01	0,48	2,09	(0,44)	259,92	1,67	(84,69)	(57,41)	Diluted	(57,41)	(0,44)	176,40	3,66
(1,11)	2,03	1,60	2,69	1,41	3,50	1,28	0,35	0,44	Basic - adjusted	0,44	1,41	6,54	5,21
(1,11)	2,03	1,60	2,69	1,41	3,50	1,28	0,34	0,44	Diluted - adjusted	0,44	1,41	6,53	5,20

NOK million

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31.03 2020	30.06 2020	30.09 2020	31.12 2020	31.03 2021	30.06 2021	30.09 2021	31.12 2021	31.03 2022
Intangible assets	19 773	19 014	6 153	6 018	5 824	9 420	9 363	9 313	9 373
Property, plant and equipment and investment property	869	745	492	480	462	499	496	520	532
Right-of-use assets	2 894	2 735	1 641	1 620	1 549	1 516	1 441	1 355	1 369
Investments in joint ventures and associates	4 340	4 062	906	922	918	69 883	69 898	48 520	33 880
Deferred tax assets	234	588	702	690	709	716	737	621	604
Other non-current assets	346	344	88	101	97	132	285	736	963
Non-current assets	**28 456**	**27 489**	**9 981**	**9 832**	**9 560**	**82 166**	**82 221**	**61 065**	**46 723**
Contract assets	226	226	178	173	170	267	255	210	247
Trade receivables and other current assets	3 198	3 147	1 839	1 792	1 835	1 617	1 758	1 806	1 940
Cash and cash equivalents	3 977	6 282	1 021	1 306	1 104	727	709	1 108	1 337
Assets held for sale	-	-	25 184	35 375	33 292	-	-	-	-
Current assets	**7 401**	**9 655**	**28 222**	**38 646**	**36 401**	**2 610**	**2 722**	**3 125**	**3 524**
Total assets	**35 857**	**37 144**	**38 204**	**48 478**	**45 961**	**84 776**	**84 943**	**64 189**	**50 246**
Paid-in equity	6 993	6 990	7 011	7 028	7 034	7 026	7 049	7 060	7 061
Other equity	3 820	3 696	3 738	3 151	2 770	64 120	64 340	43 271	28 010
Equity attributable to owners of the parent	**10 813**	**10 686**	**10 749**	**10 178**	**9 804**	**71 145**	**71 389**	**50 332**	**35 071**
Non-controlling interests	6 887	6 402	6 111	5 675	5 465	112	130	201	220
Equity	**17 700**	**17 088**	**16 860**	**15 853**	**15 269**	**71 257**	**71 519**	**50 533**	**35 291**
Deferred tax liabilities	1 078	1 020	335	351	331	641	590	576	550
Pension liabilities	1 356	1 450	1 235	1 154	1 094	1 065	1 252	1 090	1 044
Non-current interest-bearing loans and borrowings	4 958	5 297	3 139	3 090	3 078	6 344	3 034	3 592	4 587
Non-current lease liabilities	2 750	2 579	1 550	1 503	1 424	1 388	1 316	1 237	1 244
Other non-current liabilities	521	411	290	317	269	389	379	340	511
Non-current liabilities	**10 664**	**10 757**	**6 550**	**6 416**	**6 195**	**9 827**	**6 571**	**6 835**	**7 936**
Current interest-bearing loans and borrowings	1 102	3 133	693	678	675	79	3 375	3 274	3 271
Income tax payable	184	115	235	74	95	122	190	154	141
Current lease liabilities	426	446	275	286	293	298	307	306	327
Contract liabilities	1 278	1 227	585	600	635	632	588	553	618
Other current liabilities	4 502	4 378	2 279	2 537	2 322	2 562	2 392	2 534	2 662
Liabilities held for sale	-	-	10 727	22 034	20 476	-	-	-	-
Current liabilities	**7 492**	**9 299**	**14 793**	**26 209**	**24 497**	**3 692**	**6 853**	**6 821**	**7 019**
Total equity and liabilities	**35 857**	**37 144**	**38 204**	**48 478**	**45 961**	**84 776**	**84 943**	**64 189**	**50 246**

NOK million

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	31.03 2020	30.06 2020	30.09 2020	31.12 2020	31.03 2021 *restated*	30.06 2021 *restated*	30.09 2021 *restated*	31.12 2021 *restated*	31.03 2022
Profit (loss) before taxes from continuing operations	77	316	637	941	294	655	1 165	(18 618)	(13 391)
Profit (loss) before taxes from discontinued operations	(308)	(247)	(272)	154	(335)	(130)	(134)	(134)	-
Depreciation, amortisation and impairment losses	335	710	968	1 226	226	552	829	21 103	13 796
Net interest expense *					126	243	293	347	55
Net effect pension liabilities	(46)	(42)	(28)	(7)	(55)	(79)	(71)	(85)	(47)
Share of loss (profit) of joint ventures and associates, net of dividends received	27	9	40	52	12	36	63	210	53
Interest received *					3	5	7	9	2
Interest paid *					(45)	(319)	(357)	(414)	(46)
Taxes paid	(159)	(333)	(522)	(819)	(199)	(397)	(415)	(424)	(81)
Sales losses (gains) non-current assets and other non-cash losses (gains)	(66)	(124)	(138)	(189)	553	522	404	309	(64)
Non-cash items and change in working capital and provisions *	678	717	974	1 043	136	230	49	195	(141)
Net cash flow from operating activities	**538**	**1 005**	**1 659**	**2 402**	**715**	**1 318**	**1 833**	**2 498**	**137**
- of which from continuing operations	*98*	*418*	*711*	*1 292*	*299*	*977*	*1 493*	*2 157*	*137*
- of which from discontinued operations	*440*	*587*	*948*	*1 110*	*416*	*341*	*341*	*341*	-
Net cash flow from investing activities	**(366)**	**(708)**	**(2 947)**	**(6 109)**	**(404)**	**(4 914)**	**(5 278)**	**(5 923)**	**(744)**
- of which from continuing operations	*(165)*	*(348)*	*(2 473)*	*(2 654)*	*(424)*	*(3 534)*	*(3 782)*	*(4 425)*	*(744)*
- of which from discontinued operations	*(201)*	*(360)*	*(474)*	*(3 455)*	*20*	*(1 380)*	*(1 496)*	*(1 499)*	-
Net cash flow from financing activities	**(201)**	**2 121**	**2 022**	**2 624**	**(341)**	**1 694**	**1 525**	**1 909**	**847**
- of which from continuing operations	*(155)*	*(319)*	*(391)*	*(498)*	*(69)*	*2 086*	*1 917*	*2 301*	*847*
- of which from discontinued operations	*(46)*	*2 440*	*2 413*	*3 122*	*(271)*	*(392)*	*(392)*	*(392)*	-
Effect of exchange rate changes on cash and cash equivalents	140	(2)	67	(105)	(80)	(48)	(49)	(54)	(11)
Net increase (decrease) in cash and cash equivalents	**111**	**2 417**	**801**	**(1 188)**	**(109)**	**(1 951)**	**(1 969)**	**(1 570)**	**229**
Cash and cash equivalents at start of period	3 866	3 866	3 866	3 866	2 678	2 678	2 678	2 678	1 108
Cash and cash equivalents at end of period	**3 977**	**6 282**	**4 666**	**2 678**	**2 569**	**727**	**709**	**1 108**	**1 337**
- of which cash and cash equivalents in assets held for sale	-	-	*3 645*	*1 371*	*1 464*	-	-	-	-
- of which cash and cash equivalents excluding assets held for sale	*3 977*	*6 282*	*1 021*	*1 306*	*1 104*	*727*	*709*	*1 108*	*1 337*

* Interests are presented on separate lines from 2022. Comparable figures have been restated for 2021.

NOK million

1 quarter 2020 restated	2 quarter 2020 restated	3 quarter 2020 restated	4 quarter 2020 restated	1 quarter 2021 restated	2 quarter 2021 restated	3 quarter 2021 restated	4 quarter 2021 restated	1 quarter 2022	**SCHIBSTED GROUP**	Year to date 2022	Year to date 2021 restated	Full year 2021 restated	Full year 2020 restated
									Operating revenues				
743	753	827	857	877	1 047	1 121	1 131	1 171	Nordic Marketplaces	1 171	877	4 176	3 181
1 670	1 697	1 721	1 983	1 761	1 868	1 842	2 055	1 798	News Media	1 798	1 761	7 525	7 070
354	382	376	491	523	475	424	491	477	eCommerce & Distribution	477	523	1 913	1 604
473	463	496	538	490	476	533	526	450	Financial Services & Ventures	450	490	2 026	1 971
236	250	225	231	223	216	217	248	239	Other/Headquarters	239	223	904	942
(450)	(471)	(458)	(480)	(473)	(463)	(469)	(515)	(487)	Eliminations	(487)	(473)	(1 921)	(1 859)
3 026	**3 073**	**3 188**	**3 620**	**3 401**	**3 619**	**3 667**	**3 936**	**3 648**	**Schibsted Group**	**3 648**	**3 401**	**14 623**	**12 908**
									EBITDA				
298	341	356	340	360	489	499	434	443	Nordic Marketplaces	443	360	1 782	1 336
34	130	258	290	193	263	246	229	81	News Media	81	193	931	712
(1)	6	9	29	28	10	(10)	(2)	(13)	eCommerce & Distribution	(13)	28	26	43
20	58	110	81	56	42	97	53	29	Financial Services & Ventures	29	56	249	270
(66)	(36)	(55)	(76)	(43)	(60)	(63)	(80)	(59)	Other/Headquarters	(59)	(43)	(247)	(234)
285	**498**	**678**	**665**	**594**	**743**	**769**	**634**	**480**	**Schibsted Group**	**480**	**594**	**2 740**	**2 126**

NOK million

Nordic Marketplaces	1 quarter 2020 *restated*	2 quarter 2020 *restated*	3 quarter 2020 *restated*	4 quarter 2020 *restated*	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022	Year to date 2022	Year to date 2021	Full year 2021	Full year 2020 *restated*
Nordic Marketplaces total													
Classifieds revenues	594	590	649	653	702	833	893	884	955	955	702	3 311	2 486
Advertising revenues	101	106	110	132	107	136	135	158	131	131	107	537	449
Other revenues	49	57	68	72	67	78	93	89	84	84	67	327	246
Operating revenues	**743**	**753**	**827**	**857**	**877**	**1 047**	**1 121**	**1 131**	**1 171**	**1 171**	**877**	**4 176**	**3 181**
YOY revenue growth	3 %	-7 %	8 %	13 %	18 %	39 %	35 %	32 %	33 %	33 %	18 %	31 %	4 %
Operating expenses	(445)	(412)	(471)	(517)	(517)	(558)	(622)	(698)	(727)	(727)	(517)	(2 394)	(1 845)
EBITDA	**298**	**341**	**356**	**340**	**360**	**489**	**499**	**434**	**443**	**443**	**360**	**1 782**	**1 336**
EBITDA-margin	40 %	45 %	43 %	40 %	41 %	47 %	45 %	38 %	38 %	38 %	41 %	43 %	42 %
Marketplaces Norway													
Classifieds revenues	383	366	388	383	430	538	522	525	602	602	430	2 015	1 520
Advertising revenues	50	49	45	56	49	64	58	66	59	59	49	237	200
Other revenues	48	54	53	59	54	69	68	61	60	60	54	251	214
Operating revenues	**480**	**469**	**486**	**498**	**533**	**670**	**647**	**653**	**722**	**722**	**533**	**2 503**	**1 934**
YOY revenue growth	0 %	-13 %	-4 %	2 %	11 %	43 %	33 %	31 %	35 %	35 %	11 %	29 %	-4 %
Operating expenses	(270)	(225)	(256)	(269)	(266)	(300)	(297)	(325)	(330)	(330)	(266)	(1 188)	(1 019)
EBITDA	**211**	**244**	**230**	**229**	**268**	**370**	**351**	**327**	**392**	**392**	**268**	**1 316**	**914**
EBITDA-margin	44 %	52 %	47 %	46 %	50 %	55 %	54 %	50 %	54 %	54 %	50 %	53 %	47 %
Marketplaces Sweden													
Classifieds revenues	200	214	216	218	208	233	227	212	205	205	208	881	848
Advertising revenues	38	44	46	53	40	50	44	50	40	40	40	185	181
Other revenues	1	3	2	10	4	4	4	4	3	3	4	15	16
Operating revenues	**239**	**261**	**263**	**281**	**252**	**287**	**275**	**267**	**248**	**248**	**252**	**1 081**	**1 044**
YOY revenue growth	9 %	7 %	10 %	13 %	6 %	10 %	4 %	-5 %	-2 %	-2 %	6 %	4 %	10 %
Operating expenses	(139)	(151)	(139)	(159)	(147)	(163)	(152)	(161)	(160)	(160)	(147)	(623)	(587)
EBITDA	**100**	**110**	**125**	**123**	**105**	**124**	**123**	**106**	**87**	**87**	**105**	**458**	**457**
EBITDA-margin	42 %	42 %	47 %	44 %	42 %	43 %	45 %	40 %	35 %	35 %	42 %	42 %	44 %
Marketplaces Finland													
Classifieds revenues	11	11	47	53	63	62	61	64	69	69	63	251	122
Advertising revenues	13	13	20	24	18	22	16	20	15	15	18	77	69
Other revenues	0	1	12	14	13	12	11	10	12	12	13	46	27
Operating revenues	**24**	**24**	**79**	**90**	**94**	**96**	**89**	**95**	**96**	**96**	**94**	**374**	**217**
YOY revenue growth	4 %	-16 %	216 %	286 %	292 %	300 %	12 %	5 %	2 %	2 %	292 %	72 %	117 %
Operating expenses	(20)	(24)	(64)	(84)	(91)	(82)	(73)	(94)	(103)	(103)	(91)	(340)	(192)
EBITDA	**4**	**0**	**15**	**6**	**4**	**14**	**15**	**0**	**(7)**	**(7)**	**4**	**34**	**25**
EBITDA-margin	15 %	1 %	19 %	7 %	4 %	15 %	17 %	0 %	-7 %	-7 %	4 %	9 %	12 %
Marketplaces Denmark													
Classifieds revenues							83	82	78	78		165	
Advertising revenues							16	22	17	17		38	
Other revenues							16	20	19	19		36	
Operating revenues							**115**	**123**	**115**	**115**		**239**	
YOY revenue growth													
Operating expenses							(89)	(94)	(96)	(96)		(183)	
EBITDA							**26**	**30**	**19**	**19**		**56**	
EBITDA-margin							23 %	24 %	17 %	17 %		23 %	
Other Nordic Marketplaces (1)													
Operating revenues/eliminations	**(0)**	**(1)**	**(1)**	**(12)**	**(3)**	**(7)**	**(6)**	**(6)**	**(10)**	**(10)**	**(3)**	**(22)**	**(14)**
Operating expenses	(16)	(13)	(12)	(5)	(14)	(13)	(10)	(24)	(39)	(39)	(14)	(60)	(47)
EBITDA	**(16)**	**(14)**	**(14)**	**(17)**	**(17)**	**(19)**	**(16)**	**(30)**	**(48)**	**(48)**	**(17)**	**(82)**	**(61)**

(1) Other Nordic Marketplaces includes Nordic Marketplaces headquarters, SPT cost allocation and eliminations

	1 quarter 2020	2 quarter 2020	3 quarter 2020	4 quarter 2020	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022	Year to date 2022	Year to date 2021	Full year 2021	Full year 2020
SEK/NOK	0,9792	1,0340	1,0296	1,0476	1,0145	0,9951	1,0130	0,9850	0,9480	0,9480	1,0145	1,0019	1,0226
EUR/NOK	10,4521	11,0202	10,6704	10,7574	10,2640	10,0894	10,3274	9,9723	9,9327	9,9327	10,2640	10,1633	10,7250
DKK/NOK							1,3887	1,3408	1,3349	1,3349		1,3647	
Marketplaces Sweden in SEK													
Classifieds revenues	204	207	209	209	205	234	224	216	216	216	205	879	829
Advertising revenues	39	43	44	50	40	50	44	51	42	42	40	185	177
Other revenues	1	3	2	10	4	4	4	4	3	3	4	15	15
Operating revenues	**244**	**252**	**256**	**268**	**249**	**288**	**271**	**271**	**261**	**261**	**249**	**1 080**	**1 020**
YOY revenue growth	4 %	-6 %	-1 %	3 %	2 %	14 %	6 %	1 %	5 %	5 %	2 %	6 %	0 %
Operating expenses	(142)	(146)	(135)	(151)	(145)	(164)	(150)	(163)	(169)	(169)	(145)	(622)	(574)
EBITDA	**102**	**106**	**121**	**117**	**104**	**124**	**121**	**108**	**92**	**92**	**104**	**457**	**446**
EBITDA-margin	42 %	42 %	47 %	44 %	42 %	43 %	45 %	40 %	35 %	35 %	42 %	42 %	44 %
Marketplaces Finland in EUR													
Classifieds revenues	1	1	4	5	6	6	6	6	7	7	6	25	11
Advertising revenues	1	1	2	2	2	2	2	2	1	1	2	8	6
Other revenues	0	0	1	1	1	1	1	1	1	1	1	5	3
Operating revenues	**2**	**2**	**7**	**8**	**9**	**10**	**9**	**10**	**10**	**10**	**9**	**37**	**20**
YOY revenue growth	-3 %	-26 %	192 %	262 %	299 %	337 %	16 %	13 %	5 %	5 %	299 %	82 %	99 %
Operating expenses	(2)	(2)	(6)	(8)	(9)	(8)	(7)	(9)	(10)	(10)	(9)	(34)	(18)
EBITDA	**0**	**0**	**1**	**1**	**0**	**1**	**1**	**0**	(1)	**(1)**	**0**	**3**	**2**
EBITDA-margin	15 %	1 %	19 %	7 %	4 %	15 %	17 %	0 %	-7 %	-7 %	4 %	9 %	12 %
Marketplaces Denmark in DKK													
Classifieds revenues							60	61	59	59		121	
Advertising revenues							12	16	13	13		28	
Other revenues							12	15	14	14		26	
Operating revenues							**83**	**92**	**86**	**86**		**175**	
YOY revenue growth													
Operating expenses							(64)	(70)	(72)	(72)		(134)	
EBITDA							**19**	**22**	14	**14**		**41**	
EBITDA-margin							23 %	24 %	17 %	17 %		23 %	

NOK million

1 quarter 2020 restated	2 quarter 2020 restated	3 quarter 2020 restated	4 quarter 2020 restated	1 quarter 2021 restated	2 quarter 2021 restated	3 quarter 2021 restated	4 quarter 2021 restated	1 quarter 2022	**News Media**	Year to date 2022	Year to date 2021 restated	Full year 2021 restated	Full year 2020 restated
									News Media total				
554	552	525	746	607	711	638	842	645	Advertising revenues	645	607	2 797	2 377
372	*392*	*384*	*545*	*450*	*536*	*486*	*640*	*493*	*-of which digital*	*493*	*450*	*2 113*	*1 694*
632	657	674	696	699	690	728	734	724	Subscription revenues	724	699	2 851	2 658
242	*263*	*285*	*297*	*310*	*311*	*342*	*350*	*350*	*-of which digital*	*350*	*310*	*1 313*	*1 086*
306	315	331	303	273	282	288	264	238	Casual sales	238	273	1 107	1 256
178	173	190	237	182	185	188	215	190	Other revenues	190	182	770	778
1 670	**1 697**	**1 721**	**1 983**	**1 761**	**1 868**	**1 842**	**2 055**	**1 798**	**Operating revenues**	**1 798**	**1 761**	**7 525**	**7 070**
				5 %	10 %	7 %	4 %	2 %	YOY revenue growth	2 %	5 %	6 %	
(607)	(591)	(527)	(621)	(597)	(638)	(571)	(696)	(660)	Personnel expenses	(660)	(597)	(2 502)	(2 346)
(1 028)	(975)	(937)	(1 072)	(970)	(967)	(1 025)	(1 130)	(1 057)	Other expenses	(1 057)	(970)	(4 093)	(4 012)
(1 635)	(1 567)	(1 463)	(1 693)	(1 568)	(1 605)	(1 596)	(1 826)	(1 717)	Operating expenses	(1 717)	(1 568)	(6 594)	(6 358)
34	**130**	**258**	**290**	**193**	**263**	**246**	**229**	**81**	**EBITDA**	**81**	**193**	**931**	**712**
2 %	8 %	15 %	15 %	11 %	14 %	13 %	11 %	5 %	EBITDA-margin	5 %	11 %	12 %	10 %
									Split revenue per brand				
404	421	439	504	456	503	495	599	511	VG	511	456	2 052	1 768
340	359	367	436	376	408	393	423	355	Aftonbladet	355	376	1 600	1 502
780	770	767	861	775	793	780	850	766	Subscription Newspapers	766	775	3 199	3 178
146	146	147	182	153	164	174	183	166	Other (1)	166	153	674	621
1 670	**1 697**	**1 721**	**1 983**	**1 761**	**1 868**	**1 842**	**2 055**	**1 798**	**Operating revenues**	**1 798**	**1 761**	**7 525**	**7 070**

(1) Other News Media includes Print, News Media HQ, Shared Services, New Models (TV.nu, Klart.se, Vinguiden and Omni) and eliminations

1 quarter 2020	2 quarter 2020	3 quarter 2020	4 quarter 2020	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022		Year to date 2022	Year to date 2021	Full year 2021	Full year 2020
0,9792	1,0340	1,0296	1,0476	1,0145	0,9951	1,0130	0,9850	0,9480	**SEK/NOK**	0,9480	1,0145	1,0019	1,0226
									Aftonbladet in SEK				
347	347	357	416	371	410	388	430	375	Operating revenues	375	371	1 598	1 467
-14 %	-14 %	-5 %	3 %	7 %	18 %	9 %	3 %	1 %	YOY revenue growth	1 %	7 %	9 %	-7 %

NOK million

1 quarter 2020 restated	2 quarter 2020 restated	3 quarter 2020 restated	4 quarter 2020 restated	1 quarter 2021 restated	2 quarter 2021 restated	3 quarter 2021	4 quarter 2021	1 quarter 2022	**eCommerce & Distribution**	Year to date 2022	Year to date 2021 restated	Full year 2021 restated	Full year 2020 restated
									eCommerce & Distribution total				
354	382	376	491	523	475	424	491	477	Operating revenues	477	523	1 913	1 604
18 %	27 %	19 %	36 %	48 %	24 %	13 %	0 %	-9 %	YOY revenue growth	-9 %	48 %	19 %	25 %
(356)	(375)	(368)	(462)	(495)	(465)	(434)	(492)	(490)	Operating expenses	(490)	(495)	(1 886)	(1 561)
(1)	6	9	29	28	10	(10)	(2)	(13)	EBITDA	(13)	28	26	43
0 %	2 %	2 %	6 %	5 %	2 %	-2 %	0 %	-3 %	EBITDA-margin	-3 %	5 %	1 %	3 %
									Split revenue per Business area				
119	164	151	249	282	250	198	252	241	New business (1)	241	282	982	683
259	247	255	291	296	277	278	300	293	Legacy (2)	293	296	1 151	1 052
(24)	(30)	(29)	(49)	(55)	(51)	(52)	(62)	(56)	Eliminations	(56)	(55)	(220)	(132)
354	**382**	**376**	**491**	**523**	**475**	**424**	**491**	**477**	**Operating revenues**	**477**	**523**	**1 913**	**1 604**

(1) New business consists of mainly the eCommerce brands Helthjem and Morgenlevering
(2) Legacy consists of the newspaper distribution operations in Norway

NOK million

1 quarter 2020 *restated*	2 quarter 2020 *restated*	3 quarter 2020 *restated*	4 quarter 2020 *restated*	1 quarter 2021 *restated*	2 quarter 2021 *restated*	3 quarter 2021	4 quarter 2021	1 quarter 2022	**Financial Services & Ventures**	Year to date 2022	Year to date 2021 *restated*	Full year 2021 *restated*	Full year 2020 *restated*
									Financial Services & Ventures				
473	463	496	538	490	476	533	526	450	Operating revenues	450	490	2 026	1 971
7 %	11 %	10 %	8 %	4 %	3 %	7 %	-2 %	-8 %	YOY revenue growth	-8 %	4 %	3 %	9 %
(453)	(406)	(386)	(457)	(434)	(435)	(436)	(473)	(421)	Operating expenses	(421)	(434)	(1 778)	(1 702)
20	58	110	81	56	42	97	53	29	EBITDA	29	56	249	270
4 %	12 %	22 %	15 %	12 %	9 %	18 %	10 %	6 %	EBITDA-margin	6 %	12 %	12 %	14 %
									Lendo				
250	208	251	229	242	238	300	262	273	Operating revenues	273	242	1 042	938
9 %	1 %	9 %	5 %	-3 %	14 %	19 %	14 %	13 %	YOY revenue growth	13 %	-3 %	11 %	6 %
(207)	(182)	(174)	(185)	(193)	(204)	(229)	(218)	(234)	Operating expenses	(234)	(193)	(844)	(749)
43	25	78	43	50	34	70	44	39	EBITDA	39	50	197	189
17 %	12 %	31 %	19 %	20 %	14 %	23 %	17 %	14 %	EBITDA-margin	14 %	20 %	19 %	20 %
									Prisjakt				
75	94	86	144	89	87	83	124	76	Operating revenues	76	89	383	398
3 %	29 %	34 %	24 %	20 %	-7 %	-4 %	-14 %	-15 %	YOY revenue growth	-15 %	20 %	-4 %	22 %
(62)	(58)	(60)	(96)	(64)	(65)	(57)	(88)	(64)	Operating expenses	(64)	(64)	(274)	(276)
12	36	26	48	25	22	26	36	12	EBITDA	12	25	109	122
16 %	38 %	31 %	33 %	28 %	25 %	32 %	29 %	16 %	EBITDA-margin	16 %	28 %	29 %	31 %
									Other Financial Services & Ventures (1)				
148	162	159	165	159	152	151	141	101	Operating revenues/eliminations	101	159	602	635
6 %	15 %	3 %	2 %	7 %	-7 %	-5 %	-15 %	-36 %	YOY revenue growth	-36 %	7 %	-5 %	6 %
(183)	(166)	(153)	(175)	(177)	(166)	(150)	(167)	(123)	Operating expenses	(123)	(177)	(660)	(677)
(35)	(3)	6	(10)	(18)	(14)	1	(27)	(22)	EBITDA	(22)	(18)	(58)	(42)
-23 %	-2 %	4 %	-6 %	-12 %	-9 %	1 %	-19 %	-22 %	EBITDA-margin	-22 %	-12 %	-10 %	-7 %

(1) Other Financial Services & Ventures includes Compricer, Finansportalen, MittAnbud, Servicefinder, Mötesplatsen, Let's Deal, Schibsted Growth HQ, other Financial Services and Growth assets, SPT cost allocation and eliminations