



Schibsted ASA (SCHA/SCHB) - Interim Report Q3 2024

25.10.2024 07:00:00 CEST | Schibsted | Half yearly financial reports and audit reports / limited reviews

Today, Schibsted released its Q3 2024 results.

Strategic advancements well underway and solid financial results

“The third quarter of 2024 represented another important step in our strategic transformation to a pure-play marketplaces company, underpinned by disciplined execution and a commitment to delivering long-term shareholder value. Following the sale of our media business and the Adevinta transaction, which generated a total capital return package of approximately NOK 24 billion, we have returned the second tranche of the special cash dividend amounting to NOK 2 billion, and initiated the first tranche of our share buyback programme amounting to NOK 2 billion,” CEO Christian Printzell Halvorsen says.

“Operationally, our previously announced reorganisation and the implementation of cost measures are on track, with completion expected by the end of November. We have also started to take the next steps related to our monetisation agenda in Real Estate in Norway and Mobility which will take effect in 2025, focusing on the value we deliver to our customers and our long-term potential. Furthermore, we continue to focus on simplifying operations, with plans to exit businesses which we do not consider as core, or where we neither have a leading position nor a clear path to get there. In this context, we plan to exit Lendo, Prisjakt, our skilled trades marketplaces Mittanbud, Servicefinder, Rempptori and 3byggetilbud.dk, the majority of our Ventures portfolio, as well as our Jobs marketplaces in Sweden and Finland. These steps will allow us to focus on our four core verticals, where we see significant potential for growth and value creation,” CEO Christian Printzell Halvorsen says.

“In terms of financial performance, Group revenues for the third quarter ended at NOK 2,607 million, representing a 9 per cent year-on-year increase on a constant currency basis, while Group EBITDA improved by 17 per cent to NOK 670 million. The primary drivers of this growth were the Nordic Marketplaces segment, which achieved a 6 per cent increase in revenues, and our Delivery segment, which recorded a remarkable growth. Mobility, Real Estate, and Recommerce continued to perform well, although our Jobs marketplaces – particularly outside of Norway – and Advertising faced headwinds,” CEO Christian Printzell Halvorsen says.

“These results reaffirm our progress towards achieving our updated strategic and financial objectives, which we will share in more detail at our upcoming Capital Markets Day,” CEO Christian Printzell Halvorsen says.

This quarter’s highlights

- Group: Revenues of NOK 2,607 million, up 9 per cent YoY on a constant currency basis. EBITDA of NOK 670 million, up 17 per cent YoY.
- Nordic Marketplaces: 6 per cent revenue growth on a constant currency basis. Classifieds revenues up 10* per cent driven by ARPA and transactional revenues, while Advertising revenues declined 18* per cent. EBITDA of NOK 565 million, up 12 per cent YoY.
- Delivery: Increased volumes in Helthjem, combined with the acquisition of Amedia Distribution led to a 46 per cent revenue growth and an EBITDA of NOK 35 million, up NOK 34 million YoY.
- Growth & Investments: 8 per cent revenue decline on a constant currency basis, resulting from reduced demand in Lendo due to macroeconomic factors. EBITDA improvement of 17 per cent YoY driven by cost-saving initiatives.

*On a constant currency basis

	Third quarter			Year to date		
	2024	2023	Change	2024	2023	Change
(NOK million)						
Schibsted Group						
Operating revenues	2,607	2,359	11%	7,453	7,137	4%
EBITDA	670	574	17%	1,610	1,534	5%
EBITDA margin	26%	24%		22%	21%	

Alternative performance measures used in this release are described and presented in the section Definitions and reconciliations in the quarterly report.

Programme for the day, 25 October 2024:

07:00 CET

Publication of Schibsted Marketplaces' Q3 results including interim report, presentation, and financials and analytical information.

09:00 CET

CEO Christian Printzell Halvorsen and CFO Per Christian Mørland will present Schibsted Marketplaces' Q3 results as a virtual live webcast, followed by a Q&A session. The presentation and following Q&A session will be held in English. The webcast can be viewed live at:

https://channel.royalcast.com/landingpage/hegnarmedia/20241025_2/

For the Q&A at the end of the presentation, we invite analysts to ask questions in a live format by using the raise-hand-feature in Microsoft Teams.

Microsoft Teams link:

https://teams.microsoft.com/join/19%3ameeting_ZDVmNGMxYjAtZTIkMS00ZWE5LWEwNGUtZTAwYmNmYTEwMTI0%40thread.v2/0?context=%7b%22Tid%22%3a%226f6d5d78-35df-4e19-83aa-7efcf9b475bc%22%2c%22Oid%22%3a%222475081b-3683-4421-90d7-20303166e40e%22%7d

Meeting-ID: 310 011 393 493

Password: QshEws

It will also be possible to send in written questions through the webcast player.

Press/media can reach out to Kristine Eia Kirkholm (kristine.eia.kirkholm@schibsted.com), Director of Communications, to set up separate one-on-one interviews with Schibsted Marketplaces CEO Christian Printzell Halvorsen.

A recording of the presentation will be available on our IR website shortly after the live webcast has ended.

Oslo, 25 October 2024

SCHIBSTED ASA

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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Attachments

- [Download announcement as PDF.pdf](#)
- [Interim Report Q3 2024.pdf](#)
- [Results Presentation Q3 2024.pdf](#)
- [Schibsted Financials and Analytical Info Q3 2024.pdf](#)