

Schibsted Marketplaces

Financials and analytical info Q1 2025

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

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NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	SCHIBSTED MARKETPLACES GROUP CONDENSED CONSOLIDATED INCOME STATEMENT	Year to date 2025	Year to date 2024	Full year 2024
<i>restated & re-presented</i>	<i>restated & re-presented</i>	<i>re-presented</i>						
1 019	1 132	1 049	950	1 038	Classified revenues	1 038	1 019	4 150
893	940	868	815	903	- of which Professional	903	893	3 516
126	192	181	135	135	- of which Private	135	126	633
180	211	248	247	245	Transactional revenues	245	180	886
133	183	149	134	87	Advertising revenues	87	133	599
333	379	509	523	434	Distribution revenues	434	333	1 745
251	228	218	249	212	Other operating revenues	212	251	945
1 916	2 133	2 173	2 103	2 015	Operating revenues	2 015	1 916	8 325
(137)	(137)	(152)	(173)	(157)	Costs of goods and services sold	(157)	(137)	(599)
(731)	(708)	(665)	(755)	(715)	Personnel expenses	(715)	(731)	(2 859)
(126)	(144)	(132)	(112)	(98)	Marketing expenses	(98)	(126)	(513)
(589)	(667)	(673)	(727)	(650)	Other operating expenses	(650)	(589)	(2 657)
332	477	551	337	394	Gross operating profit (loss) - EBITDA	394	332	1 697
(157)	(158)	(190)	(198)	(143)	Depreciation and amortisation	(143)	(157)	(702)
0	(2)	0	(1 336)	(9)	Impairment loss	(9)	0	(1 337)
(0)	(0)	5	8	-	Other income	-	(0)	9
(103)	(128)	(95)	(196)	(58)	Other expenses	(58)	(103)	(518)
73	189	271	(1 384)	183	Operating profit (loss)	183	73	(851)
(17)	(26)	(13)	(28)	(15)	Share of profit (loss) of joint ventures and associates	(15)	(17)	(83)
(43)	(3)	(49)	(32)	(14)	Impairment loss on joint ventures and associates (recognised or reversed)	(14)	(43)	(127)
(2)	(0)	(0)	(8)	6	Gains (losses) on disposal of joint ventures and associates	6	(2)	(10)
27	123	5 133	1 180	78	Financial income	78	27	6 436
(121)	(120)	(275)	(76)	(2 502)	Financial expense	(2 502)	(121)	(565)
(83)	164	5 067	(349)	(2 263)	Profit (loss) before taxes	(2 263)	(83)	4 800
(31)	(60)	(89)	31	(25)	Taxes	(25)	(31)	(149)
(114)	104	4 978	(317)	(2 288)	Profit (loss) from continuing operations	(2 288)	(114)	4 651
(658)	8 803	126	57	33	Profit (loss) from discontinued operations	33	(658)	8 329
(772)	8 907	5 104	(260)	(2 255)	Profit (loss)	(2 255)	(772)	12 980
17	5	1	(29)	(6)	Profit (loss) attributable to: Non-controlling interests	(6)	17	23
(789)	8 903	5 103	(15 466)	(2 249)	Owners of the parent	(2 249)	(789)	12 957
(3,50)	38,69	21,86	(1,12)	(9,94)	Earnings per share (NOK) Basic	(9,94)	(3,50)	56,15
(3,50)	38,63	21,82	(1,12)	(9,94)	Diluted	(9,94)	(3,50)	55,99
(4,36)	1,03	22,16	5,38	(9,63)	Basic - adjusted	(9,63)	(4,36)	26,08
(4,36)	1,02	22,12	5,37	(9,63)	Diluted - adjusted	(9,63)	(4,36)	26,00
1,0124	1,0059	1,0276	1,0227	1,0373	SEK/NOK	1,0373	1,0124	1,0171
1,5310	1,5501	1,5767	1,5763	1,5619	DKK/NOK	1,5619	1,5310	1,5585
11,4152	11,5635	11,7636	11,7569	11,6514	EUR/NOK	11,6514	11,4152	11,6248

NOK million

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31.03 2024	30.06 2024	30.09 2024	31.12 2024	31.03 2025
	<i>restated</i>	<i>restated</i>			
Intangible assets	11 493	9 627	9 864	7 791	7 663
Property, plant and equipment	570	205	211	184	176
Right-of-use assets	2 010	889	881	812	787
Investments in joint ventures and associates	932	535	482	421	408
Deferred tax assets	509	299	284	252	295
Equity instruments	776	16 469	21 284	22 365	19 931
Other non-current assets	43	35	24	26	24
Non-current assets	16 333	28 058	33 029	31 850	29 284
Contract assets	157	115	110	103	116
Trade receivables and other current assets	2 375	1 775	1 695	1 285	1 298
Cash and cash equivalents	263	8 932	6 406	5 545	4 334
Assets held for sale	37 426	-	-	1 314	1 290
Current assets	40 220	10 822	8 211	8 247	7 039
Total assets	56 554	38 881	41 241	40 097	36 323
Paid-in equity	7 144	9 655	9 685	9 691	9 660
Other equity	35 872	20 756	23 842	22 794	19 255
Equity attributable to owners of the parent	43 016	30 412	33 527	32 485	28 915
Non-controlling interests	145	16	18	19	14
Equity	43 161	30 428	33 545	32 504	28 929
Deferred tax liabilities	422	404	437	426	436
Pension liabilities	1 155	471	469	454	445
Non-current interest-bearing loans and borrowings	4 876	3 022	3 016	3 018	2 947
Non-current lease liabilities	1 881	778	763	712	688
Other non-current liabilities	381	256	262	274	177
Non-current liabilities	8 714	4 931	4 948	4 884	4 692
Current interest-bearing loans and borrowings	284	-	-	0	0
Income tax payable	164	149	152	284	269
Current lease liabilities	384	165	162	150	146
Contract liabilities	675	194	188	99	113
Other current liabilities	3 171	3 013	2 245	1 768	1 788
Liabilities held for sale	-	-	-	408	385
Current liabilities	4 678	3 521	2 748	2 709	2 702
Total equity and liabilities	56 554	38 881	41 241	40 097	36 323

The current version of the statement includes the retrospective restatement of prior period errors in relation to recognition of Schibsted's investment in Adevinta under the equity method. Reference is made to corrective note as published by Schibsted 18 December 2024. The investment in Adevinta is presented as a discontinued operation for all periods presented.

NOK million

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	31.03 2024	30.06 2024	30.09 2024	31.12 2024	31.03 2025
	<i>restated</i>	<i>restated</i>			
Profit (loss) before taxes from continuing operations	(83)	81	5 147	4 800	(2 263)
Profit (loss) before taxes from discontinued operations	(664)	8 143	8 287	8 354	47
Depreciation, amortisation and impairment losses (recognised or reversed)	364	623	905	2 489	171
Net interest expense (income)	95	129	96	87	1
Net effect pension liabilities	(50)	(78)	(83)	(73)	(13)
Share of loss (profit) of joint ventures and associates	586	605	618	646	15
Dividends received from joint ventures and associates	0	-	(0)	(0)	-
Interest received	14	75	164	233	53
Interest paid	(99)	(201)	(253)	(303)	(50)
Taxes paid	(121)	(233)	(281)	(190)	(107)
Non-operating gains and losses	89	(8 696)	(13 585)	(14 636)	2 433
Change in working capital and provisions	(23)	(107)	51	33	20
Net cash flow from operating activities	108	341	1 065	1 440	306
- of which from continuing operations	10	105	758	1 037	257
- of which from discontinued operations	98	235	307	403	49
Net cash flow from investing activities	(499)	27 741	27 474	27 217	(219)
- of which from continuing operations	(406)	(501)	(676)	(904)	(198)
- of which from discontinued operations	(93)	28 242	28 149	28 121	(21)
Net cash flow from financing activities	(627)	(20 428)	(23 415)	(24 374)	(1 308)
- of which from continuing operations	(563)	(20 290)	(23 267)	(24 215)	(1 301)
- of which from discontinued operations	(65)	(139)	(148)	(159)	(7)
Effect of exchange rate changes on cash and cash equivalents	1	(0)	3	1	1
Net increase (decrease) in cash and cash equivalents	(1 017)	7 653	5 126	4 284	(1 220)
Cash and cash equivalents at start of period	1 279	1 279	1 279	1 279	5 564
Cash and cash equivalents at end of period	263	8 932	6 405	5 564	4 344
- of which cash and cash equivalents in assets held for sale	-	-	-	19	9
- of which cash and cash equivalents excluding assets held for sale	263	8 932	6 405	5 545	4 334

NOK million

1 quarter 2024 <i>re-presented</i>	2 quarter 2024 <i>re-presented</i>	3 quarter 2024 <i>re-presented</i>	4 quarter 2024	1 quarter 2025	SCHIBSTED MARKETPLACES GROUP	Year to date 2025	Year to date 2024	Full year 2024
					Operating revenues			
551	633	620	559	556	Mobility	556	551	2 362
250	341	316	263	301	Real Estate	301	250	1 171
349	321	281	270	314	Jobs	314	349	1 220
190	201	210	224	180	Recommerce	180	190	825
430	469	599	625	535	Delivery	535	430	2 124
299	331	314	334	171	Other/Headquarters	171	299	1 279
(153)	(163)	(168)	(171)	(42)	Eliminations	(42)	(153)	(656)
1 916	2 133	2 173	2 103	2 015	Schibsted Marketplaces Group	2 015	1 916	8 325
					EBITDA			
268	343	336	278	275	Mobility	275	268	1 225
64	153	144	77	126	Real Estate	126	64	439
158	152	123	113	185	Jobs	185	158	547
(82)	(73)	(57)	(78)	(72)	Recommerce	(72)	(82)	(290)
1	12	35	17	(20)	Delivery	(20)	1	65
(77)	(109)	(31)	(71)	(101)	Other/Headquarters	(101)	(77)	(288)
332	477	551	337	394	Schibsted Marketplaces Group	394	332	1 697
					CAPEX			
21	31	30	40	41	Mobility	41	21	122
16	22	19	30	28	Real Estate	28	16	87
14	25	16	17	19	Jobs	19	14	72
28	32	20	24	30	Recommerce	30	28	104
4	7	5	10	1	Delivery	1	4	26
43	30	32	35	5	Other/Headquarters	5	43	140
126	147	122	156	125	Schibsted Marketplaces Group	125	126	551

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	MOBILITY	Year to date 2025	Year to date 2024	Full year 2024
					Mobility total			
390	443	428	400	413	Classifieds revenues	413	390	1 660
312	306	302	311	322	- of which Professional	322	312	1 230
79	136	127	89	91	- of which Private	91	79	430
73	90	104	91	86	Transactional revenues	86	73	359
68	87	74	55	48	Advertising revenues	48	68	284
19	14	14	13	10	Other operating revenues	10	19	60
551	633	620	559	556	Operating revenues	556	551	2 362
13 %	6 %	8 %	1 %	1 %	YOY revenue growth	1 %	13 %	7 %
(25)	(29)	(33)	(32)	(26)	Costs of goods and services sold	(26)	(25)	(118)
(85)	(78)	(73)	(82)	(86)	Personnel expenses	(86)	(85)	(318)
(26)	(40)	(41)	(20)	(35)	Marketing expenses	(35)	(26)	(126)
(33)	(31)	(33)	(29)	(35)	Other operating expenses	(35)	(33)	(126)
(114)	(114)	(103)	(117)	(99)	Allocated operating expenses	(99)	(114)	(449)
268	343	336	278	275	EBITDA	275	268	1 225
49 %	54 %	54 %	50 %	49 %	EBITDA-margin	49 %	49 %	52 %
					Operating revenues per country			
208	269	267	219	215	Norway	215	208	962
215	235	220	214	218	Sweden	218	215	884
110	107	110	111	110	Denmark	110	110	438
18	22	23	15	13	Finland	13	18	78

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	REAL ESTATE	Year to date 2025	Year to date 2024	Full year 2024
					Real estate total			
208	292	261	210	245	Classifieds revenues	245	208	971
177	257	224	181	212	- of which Professional	212	177	839
30	35	37	29	33	- of which Private	33	30	132
20	27	35	35	40	Transactional revenues	40	20	117
16	19	17	15	13	Advertising revenues	13	16	67
6	3	4	3	4	Other operating revenues	4	6	16
250	341	316	263	301	Operating revenues	301	250	1 171
16 %	16 %	13 %	12 %	20 %	YOY revenue growth	20 %	16 %	14 %
(11)	(15)	(12)	(10)	(10)	Costs of goods and services sold	(10)	(11)	(47)
(47)	(47)	(40)	(52)	(57)	Personnel expenses	(57)	(47)	(186)
(21)	(21)	(23)	(25)	(23)	Marketing expenses	(23)	(21)	(90)
(36)	(35)	(32)	(30)	(25)	Other operating expenses	(25)	(36)	(134)
(71)	(69)	(65)	(70)	(59)	Allocated operating expenses	(59)	(71)	(274)
64	153	144	77	126	EBITDA	126	64	439
26 %	45 %	46 %	29 %	42 %	EBITDA-margin	42 %	26 %	37 %

					Operating revenues per country			
195	281	247	196	226	Norway	226	195	919
27	29	38	38	46	Sweden	46	27	131
1	1	1	-	0	Denmark	0	1	3
28	30	30	30	30	Finland	30	28	117

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	JOBS	Year to date 2025	Year to date 2024	Full year 2024
					Jobs total			
345	318	278	268	314	Classifieds revenues	314	345	1 209
345	318	278	268	314	- of which Professional	314	345	1 209
0	-	-	-	-	- of which Private	-	0	0
-	-	-	-	-	Transactional revenues	-	-	-
2	1	0	(0)	(0)	Advertising revenues	(0)	2	3
2	1	3	2	0	Other operating revenues	0	2	8
349	321	281	270	314	Operating revenues	314	349	1 220
-7 %	-3 %	-2 %	-9 %	-10 %	YOY revenue growth	-10 %	-7 %	-5 %
(21)	(17)	(20)	(20)	(14)	Costs of goods and services sold	(14)	(21)	(78)
(49)	(43)	(33)	(34)	(29)	Personnel expenses	(29)	(49)	(158)
(22)	(14)	(17)	(4)	(9)	Marketing expenses	(9)	(22)	(56)
(9)	(10)	(10)	(11)	(6)	Other operating expenses	(6)	(9)	(40)
(90)	(85)	(79)	(87)	(70)	Allocated operating expenses	(70)	(90)	(341)
158	152	123	113	185	EBITDA	185	158	547
45 %	47 %	44 %	42 %	59 %	EBITDA-margin	59 %	45 %	45 %

					Operating revenues per country			
298	278	244	253	314	Norway	314	298	1 073
22	19	18	-	-	Sweden	-	22	60
-	-	-	-	-	Denmark	-	-	-
29	23	19	17	-	Finland	-	29	88

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	RECOMMERCE	Year to date 2025	Year to date 2024	Full year 2024
					Recommerce total			
54	54	53	52	46	Classifieds revenues	46	54	213
39	37	37	38	36	- of which Professional	36	39	150
15	18	16	14	10	- of which Private	10	15	63
87	94	105	118	113	Transactional revenues	113	87	404
36	44	38	40	21	Advertising revenues	21	36	158
14	10	13	13	0	Other operating revenues	0	14	50
190	201	210	224	180	Operating revenues	180	190	825
22 %	16 %	17 %	7 %	-5 %	YOY revenue growth	-5 %	22 %	15 %
(79)	(87)	(100)	(115)	(92)	Costs of goods and services sold	(92)	(79)	(382)
(45)	(38)	(36)	(41)	(36)	Personnel expenses	(36)	(45)	(160)
(17)	(24)	(18)	(21)	(11)	Marketing expenses	(11)	(17)	(80)
(13)	(12)	(9)	(11)	(5)	Other operating expenses	(5)	(13)	(45)
(118)	(115)	(103)	(113)	(108)	Allocated operating expenses	(108)	(118)	(449)
(82)	(73)	(57)	(78)	(72)	EBITDA	(72)	(82)	(290)
-43 %	-36 %	-27 %	-35 %	-40 %	EBITDA-margin	-40 %	-43 %	-35 %
					Operating revenues per country			
94	106	108	110	98	Norway	98	94	418
40	37	37	37	34	Sweden	34	40	151
44	43	44	47	21	Denmark	21	44	178
11	15	21	30	27	Finland	27	11	77

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	DELIVERY	Year to date 2025	Year to date 2024	Full year 2024
					Delivery total			
360	411	541	555	453	Distribution revenues	453	360	1 868
70	58	58	70	82	Other operating revenues	82	70	256
430	469	599	625	535	Operating revenues	535	430	2 124
-9 %	10 %	46 %	41 %	24 %	YOY revenue growth	24 %	-9 %	21 %
(28)	(20)	(19)	(27)	(33)	Costs of goods and services sold	(33)	(28)	(94)
(128)	(139)	(213)	(236)	(237)	Personnel expenses	(237)	(128)	(716)
(7)	(6)	(6)	(6)	(7)	Marketing expenses	(7)	(7)	(26)
(266)	(292)	(327)	(339)	(278)	Other operating expenses	(278)	(266)	(1 224)
1	12	35	17	(20)	EBITDA	(20)	1	65
0 %	3 %	6 %	3 %	-4 %	EBITDA-margin	-4 %	0 %	3 %

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	OTHER / HEADQUARTERS	Year to date 2025	Year to date 2024	Full year 2024
					Other / Headquarters total			
299	331	314	334	171	Operating revenues	171	299	1 279
				-43 %	YOY revenue growth	-43 %		
(0)	(0)	(1)	(1)	(2)	Costs of goods and services sold	(2)	(0)	(2)
(378)	(427)	(270)	(309)	(271)	Personnel expenses	(271)	(378)	(1 384)
(36)	(42)	(30)	(38)	(13)	Marketing expenses	(13)	(36)	(145)
(354)	(354)	(395)	(444)	(323)	Other operating expenses	(323)	(354)	(1 546)
393	383	350	387	336	Allocated operating expenses	336	393	1 512
(77)	(109)	(31)	(71)	(101)	EBITDA	(101)	(77)	(288)
-26 %	-33 %	-10 %	-21 %	-59 %	EBITDA-margin	-59 %	-26 %	-22 %