



## Financials and analytical info Q4 2022

1. Profit loss statement
2. Balance sheet
3. Cash flow
4. Segment overview
5. Nordic Marketplaces
6. News Media
7. eCommerce & Distribution
8. Financial Services & Ventures

For details on Adevinta, please refer to Adevinta's reporting on [adevinta.com/ir](https://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	2 quarter 2022	3 quarter 2022	4 quarter 2022	SCHIBSTED GROUP CONDENSED CONSOLIDATED INCOME STATEMENT	Full year 2022	Full year 2021	Full year 2020
<i>restated and re-presented</i>	<i>restated and re-presented</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>							<i>restated</i>	<i>restated and re-presented</i>
593	590	649	653	702	832	892	884	954	1,027	1,002	983	Classified revenues	3,965	3,309	2,485
653	653	630	894	705	843	765	995	766	885	733	929	Advertising revenues	3,313	3,309	2,829
473	495	490	694	551	670	613	801	615	730	580	765	-of which digital	2,689	2,634	2,153
689	717	737	761	763	753	789	788	773	820	841	854	Subscription revenues	3,287	3,093	2,905
301	324	349	363	374	374	404	403	399	450	472	484	-of which digital	1,806	1,556	1,336
306	315	331	303	273	282	288	264	239	248	249	229	Casual sales	966	1,107	1,256
785	799	840	1,009	958	908	933	1,006	916	900	931	993	Other revenues	3,741	3,804	3,434
<b>3,026</b>	<b>3,073</b>	<b>3,188</b>	<b>3,620</b>	<b>3,401</b>	<b>3,619</b>	<b>3,667</b>	<b>3,936</b>	<b>3,648</b>	<b>3,880</b>	<b>3,756</b>	<b>3,988</b>	<b>Operating revenues</b>	<b>15,272</b>	<b>14,623</b>	<b>12,908</b>
(93)	(100)	(109)	(151)	(146)	(129)	(115)	(141)	(148)	(138)	(125)	(139)	Raw materials and finished goods	(549)	(531)	(454)
(1,221)	(1,189)	(1,130)	(1,365)	(1,299)	(1,366)	(1,293)	(1,527)	(1,453)	(1,534)	(1,389)	(1,554)	Personnel expenses	(5,929)	(5,486)	(4,905)
(1,427)	(1,286)	(1,271)	(1,439)	(1,361)	(1,380)	(1,490)	(1,634)	(1,566)	(1,589)	(1,587)	(1,645)	Other operating expenses	(6,387)	(5,865)	(5,422)
<b>285</b>	<b>498</b>	<b>678</b>	<b>665</b>	<b>594</b>	<b>743</b>	<b>769</b>	<b>634</b>	<b>480</b>	<b>620</b>	<b>655</b>	<b>651</b>	<b>Gross operating profit (loss) - EBITDA</b>	<b>2,406</b>	<b>2,740</b>	<b>2,126</b>
(193)	(199)	(218)	(218)	(220)	(233)	(268)	(262)	(263)	(278)	(283)	(292)	Depreciation and amortisation	(1,117)	(984)	(829)
(0)	(6)	0	(25)	(6)	(91)	(7)	(14)	(2)	(6)	(0)	(23)	Impairment loss	(31)	(119)	(32)
61	63	(1)	11	6	59	115	1	-	10	2	1	Other income	13	181	133
(11)	(58)	(93)	(71)	(31)	(45)	(26)	(70)	(32)	(57)	(32)	(52)	Other expenses	(173)	(172)	(234)
<b>141</b>	<b>297</b>	<b>366</b>	<b>360</b>	<b>343</b>	<b>432</b>	<b>583</b>	<b>289</b>	<b>184</b>	<b>289</b>	<b>342</b>	<b>285</b>	<b>Operating profit (loss)</b>	<b>1,099</b>	<b>1,647</b>	<b>1,165</b>
(30)	(4)	2	(12)	(0)	(22)	(24)	(146)	(53)	11	(170)	(270)	Share of profit (loss) of joint ventures and associates	(482)	(193)	(44)
-	(7)	(7)	(15)	-	-	(2)	(19,998)	(13,531)	(6,564)	(3,153)	424	Impairment loss on joint ventures and associates	(22,823)	(20,000)	(29)
6	(1)	(1)	6	3	5	8	131	1	1	16	657	Gains (losses) on disposal of joint ventures and associates	675	148	10
16	7	14	12	3	4	3	18	83	13	4	17	Financial income	117	28	37
(56)	(53)	(52)	(47)	(56)	(58)	(58)	(78)	(75)	(100)	(101)	(553)	Financial expense	(830)	(248)	(197)
<b>77</b>	<b>239</b>	<b>321</b>	<b>304</b>	<b>294</b>	<b>362</b>	<b>509</b>	<b>(19,782)</b>	<b>(13,391)</b>	<b>(6,350)</b>	<b>(3,062)</b>	<b>559</b>	<b>Profit (loss) before taxes</b>	<b>(22,244)</b>	<b>(18,618)</b>	<b>941</b>
(28)	264	(59)	(49)	(71)	(57)	(96)	(57)	(45)	(62)	(75)	(72)	Taxes	(254)	(280)	128
<b>48</b>	<b>503</b>	<b>262</b>	<b>254</b>	<b>222</b>	<b>305</b>	<b>414</b>	<b>(19,839)</b>	<b>(13,436)</b>	<b>(6,412)</b>	<b>(3,137)</b>	<b>487</b>	<b>Profit (loss) from continuing operations</b>	<b>(22,497)</b>	<b>(18,898)</b>	<b>1,068</b>
(434)	(34)	(209)	444	(501)	60,471	(3)	(2)	(0)	(0)	-	(24)	Profit (loss) from discontinued operations	(24)	59,965	(233)
<b>(385)</b>	<b>469</b>	<b>53</b>	<b>698</b>	<b>(279)</b>	<b>60,776</b>	<b>410</b>	<b>(19,841)</b>	<b>(13,436)</b>	<b>(6,412)</b>	<b>(3,137)</b>	<b>464</b>	<b>Profit (loss)</b>	<b>(22,521)</b>	<b>41,066</b>	<b>836</b>
(171)	(1)	(58)	209	(175)	(135)	18	18	18	19	15	9	<b>Profit (loss) attributable to:</b>			
(214)	471	112	490	(104)	60,911	392	(19,859)	(13,454)	(6,430)	(3,152)	454	Non-controlling interests	60	(274)	(22)
												Owners of the parent	(22,582)	41,341	858
(0.91)	2.01	0.48	2.09	(0.44)	260.36	1.68	(84.86)	(57.49)	(27.48)	(13.46)	1.94	<b>Earnings per share (NOK)</b>			
(0.91)	2.01	0.48	2.09	(0.44)	259.92	1.67	(84.86)	(57.49)	(27.48)	(13.46)	1.94	Basic	(96.53)	176.70	3.67
(1.11)	2.03	1.60	2.69	1.41	3.50	1.28	0.35	0.44	0.75	0.04	(0.45)	Diluted (1)	(96.53)	176.70	3.66
(1.11)	2.03	1.60	2.69	1.41	3.50	1.28	0.35	0.44	0.75	0.04	(0.45)	Basic - adjusted	0.77	6.54	5.21
												Diluted - adjusted (1)	0.77	6.54	5.20

(1) Diluted EPS disclosed in Q4 2021 to Q3 2022 have been restated in accordance with accounting standards.

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	30.06 2022	30.09 2022	31.12 2022
Intangible assets	19,773	19,014	6,153	6,018	5,824	9,420	9,363	9,313	9,373	10,016	10,225	10,389
Property, plant and equipment and investment property	869	745	492	480	462	499	496	520	532	525	526	535
Right-of-use assets	2,894	2,735	1,641	1,620	1,549	1,516	1,441	1,355	1,369	1,957	1,868	1,796
Investments in joint ventures and associates	4,340	4,062	906	922	918	69,883	69,898	48,520	33,880	29,883	27,380	23,523
Deferred tax assets	234	588	702	690	709	716	737	621	604	579	583	584
Other non-current assets	346	344	88	101	97	132	285	736	963	921	908	937
<b>Non-current assets</b>	<b>28,456</b>	<b>27,489</b>	<b>9,981</b>	<b>9,832</b>	<b>9,560</b>	<b>82,166</b>	<b>82,221</b>	<b>61,065</b>	<b>46,723</b>	<b>43,880</b>	<b>41,489</b>	<b>37,763</b>
Contract assets	226	226	178	173	170	267	255	210	247	254	191	167
Trade receivables and other current assets	3,198	3,147	1,839	1,792	1,835	1,617	1,758	1,806	1,940	1,993	2,222	2,040
Cash and cash equivalents	3,977	6,282	1,021	1,306	1,104	727	709	1,108	1,337	293	287	3,738
Assets held for sale	-	-	25,184	35,375	33,292	-	-	-	-	-	-	-
<b>Current assets</b>	<b>7,401</b>	<b>9,655</b>	<b>28,222</b>	<b>38,646</b>	<b>36,401</b>	<b>2,610</b>	<b>2,722</b>	<b>3,125</b>	<b>3,524</b>	<b>2,541</b>	<b>2,700</b>	<b>5,945</b>
<b>Total assets</b>	<b>35,857</b>	<b>37,144</b>	<b>38,204</b>	<b>48,478</b>	<b>45,961</b>	<b>84,776</b>	<b>84,943</b>	<b>64,189</b>	<b>50,246</b>	<b>46,421</b>	<b>44,189</b>	<b>43,708</b>
Paid-in equity	6,993	6,990	7,011	7,028	7,034	7,026	7,049	7,060	7,061	7,068	7,080	7,095
Other equity	3,820	3,696	3,738	3,151	2,770	64,120	64,340	43,271	28,010	23,930	21,526	21,518
<b>Equity attributable to owners of the parent</b>	<b>10,813</b>	<b>10,686</b>	<b>10,749</b>	<b>10,178</b>	<b>9,804</b>	<b>71,145</b>	<b>71,389</b>	<b>50,332</b>	<b>35,071</b>	<b>30,997</b>	<b>28,606</b>	<b>28,613</b>
Non-controlling interests	6,887	6,402	6,111	5,675	5,465	112	130	201	220	161	178	188
<b>Equity</b>	<b>17,700</b>	<b>17,088</b>	<b>16,860</b>	<b>15,853</b>	<b>15,269</b>	<b>71,257</b>	<b>71,519</b>	<b>50,533</b>	<b>35,291</b>	<b>31,158</b>	<b>28,785</b>	<b>28,801</b>
Deferred tax liabilities	1,078	1,020	335	351	331	641	590	576	550	580	564	502
Pension liabilities	1,356	1,450	1,235	1,154	1,094	1,065	1,252	1,090	1,044	1,045	1,182	1,145
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	5,657	5,670	4,630
Non-current lease liabilities	2,750	2,579	1,550	1,503	1,424	1,388	1,316	1,237	1,244	1,874	1,809	1,755
Other non-current liabilities	521	411	290	317	269	389	379	340	511	567	544	588
<b>Non-current liabilities</b>	<b>10,664</b>	<b>10,757</b>	<b>6,550</b>	<b>6,416</b>	<b>6,195</b>	<b>9,827</b>	<b>6,571</b>	<b>6,835</b>	<b>7,936</b>	<b>9,723</b>	<b>9,769</b>	<b>8,620</b>
Current interest-bearing loans and borrowings	1,102	3,133	693	678	675	79	3,375	3,274	3,271	1,674	1,676	1,724
Income tax payable	184	115	235	74	95	122	190	154	141	105	169	232
Current lease liabilities	426	446	275	286	293	298	307	306	327	306	301	325
Contract liabilities	1,278	1,227	585	600	635	632	588	553	618	628	611	574
Other current liabilities	4,502	4,378	2,279	2,537	2,322	2,562	2,392	2,534	2,662	2,826	2,879	3,432
Liabilities held for sale	-	-	10,727	22,034	20,476	-	-	-	-	-	-	-
<b>Current liabilities</b>	<b>7,492</b>	<b>9,299</b>	<b>14,793</b>	<b>26,209</b>	<b>24,497</b>	<b>3,692</b>	<b>6,853</b>	<b>6,821</b>	<b>7,019</b>	<b>5,539</b>	<b>5,635</b>	<b>6,288</b>
<b>Total equity and liabilities</b>	<b>35,857</b>	<b>37,144</b>	<b>38,204</b>	<b>48,478</b>	<b>45,961</b>	<b>84,776</b>	<b>84,943</b>	<b>64,189</b>	<b>50,246</b>	<b>46,421</b>	<b>44,189</b>	<b>43,708</b>

NOK million

**CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS**

	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	30.06 2022	30.09 2022	31.12 2022
					<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>				
Profit (loss) before taxes from continuing operations	77	316	637	941	294	655	1,165	(18,618)	(13,391)	(19,741)	(22,803)	(22,244)
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	20,643	24,079	23,971
Net interest expense *					126	243	293	347	55	120	191	267
Net effect pension liabilities	(46)	(42)	(28)	(7)	(55)	(79)	(71)	(85)	(47)	(45)	(33)	(22)
Share of loss (profit) of joint ventures and associates	27	9	17	29	-	23	47	193	53	41	212	482
Dividends received from joint ventures and associates	-	-	23	23	12	13	16	16	-	55	55	56
Interest received *					3	5	7	9	2	5	8	24
Interest paid *					(45)	(319)	(357)	(414)	(46)	(130)	(184)	(266)
Taxes paid	(159)	(333)	(522)	(819)	(199)	(397)	(415)	(424)	(81)	(190)	(206)	(260)
Sales losses (gains) non-current assets and other non-cash losses (gains)	(66)	(124)	(138)	(189)	553	522	404	309	(64)	(37)	(30)	(233)
Non-cash items and change in working capital and provisions *	678	717	974	1,043	136	230	49	195	(141)	(187)	(319)	(90)
<b>Net cash flow from operating activities</b>	<b>538</b>	<b>1,005</b>	<b>1,659</b>	<b>2,402</b>	<b>715</b>	<b>1,318</b>	<b>1,833</b>	<b>2,498</b>	<b>137</b>	<b>535</b>	<b>970</b>	<b>1,684</b>
- of which from continuing operations	98	418	711	1,292	299	977	1,493	2,157	137	535	970	1,684
- of which from discontinued operations	440	587	948	1,110	416	341	341	341	-	-	-	-
<b>Net cash flow from investing activities</b>	<b>(366)</b>	<b>(708)</b>	<b>(2,947)</b>	<b>(6,109)</b>	<b>(404)</b>	<b>(4,914)</b>	<b>(5,278)</b>	<b>(5,923)</b>	<b>(744)</b>	<b>(1,103)</b>	<b>(1,377)</b>	<b>2,616</b>
- of which from continuing operations	(165)	(348)	(2,473)	(2,654)	(424)	(3,534)	(3,782)	(4,425)	(744)	(1,103)	(1,377)	2,616
- of which from discontinued operations	(201)	(360)	(474)	(3,455)	20	(1,380)	(1,496)	(1,499)	-	-	-	-
<b>Net cash flow from financing activities</b>	<b>(201)</b>	<b>2,121</b>	<b>2,022</b>	<b>2,624</b>	<b>(341)</b>	<b>1,694</b>	<b>1,525</b>	<b>1,909</b>	<b>847</b>	<b>(249)</b>	<b>(417)</b>	<b>(1,672)</b>
- of which from continuing operations	(155)	(319)	(391)	(498)	(69)	2,086	1,917	2,301	847	(249)	(417)	(1,672)
- 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)	3	4	2
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>111</b>	<b>2,417</b>	<b>801</b>	<b>(1,188)</b>	<b>(109)</b>	<b>(1,951)</b>	<b>(1,969)</b>	<b>(1,570)</b>	<b>229</b>	<b>(815)</b>	<b>(821)</b>	<b>2,630</b>
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	1,108	1,108	1,108
<b>Cash and cash equivalents at end of period</b>	<b>3,977</b>	<b>6,282</b>	<b>4,666</b>	<b>2,678</b>	<b>2,569</b>	<b>727</b>	<b>709</b>	<b>1,108</b>	<b>1,337</b>	<b>293</b>	<b>287</b>	<b>3,738</b>
- 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	293	287	3,738

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

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	2 quarter 2022	3 quarter 2022	4 quarter 2022	<b>SCHIBSTED GROUP</b>	Full year 2022	Full year 2021	Full year 2020
<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>							<i>restated</i>	<i>restated</i>
												<b>Operating revenues</b>			
743	753	827	857	877	1,047	1,121	1,131	1,171	1,274	1,209	1,203	Nordic Marketplaces	4,856	4,176	3,181
1,670	1,697	1,721	1,983	1,761	1,868	1,842	2,055	1,798	1,956	1,835	2,019	News Media	7,608	7,525	7,070
354	382	376	491	523	475	424	491	477	413	425	506	eCommerce & Distribution	1,822	1,913	1,604
473	463	496	538	490	476	533	526	450	487	537	562	Financial Services & Ventures	2,035	2,026	1,971
236	250	225	231	223	216	217	248	239	249	246	248	Other/Headquarters	982	904	942
(450)	(471)	(458)	(480)	(473)	(463)	(469)	(515)	(487)	(500)	(495)	(550)	Eliminations	(2,032)	(1,921)	(1,859)
<b>3,026</b>	<b>3,073</b>	<b>3,188</b>	<b>3,620</b>	<b>3,401</b>	<b>3,619</b>	<b>3,667</b>	<b>3,936</b>	<b>3,648</b>	<b>3,880</b>	<b>3,756</b>	<b>3,988</b>	<b>Schibsted Group</b>	<b>15,272</b>	<b>14,623</b>	<b>12,908</b>
												<b>EBITDA</b>			
298	341	356	340	360	489	499	434	443	549	486	430	Nordic Marketplaces	1,908	1,782	1,336
34	130	258	290	193	263	246	229	81	169	101	180	News Media	531	931	712
(1)	6	9	29	28	10	(10)	(2)	(13)	(28)	(13)	4	eCommerce & Distribution	(50)	26	43
20	58	110	81	56	42	97	53	29	37	107	109	Financial Services & Ventures	281	249	270
(66)	(36)	(55)	(76)	(43)	(60)	(63)	(80)	(59)	(107)	(25)	(72)	Other/Headquarters	(263)	(247)	(234)
<b>285</b>	<b>498</b>	<b>678</b>	<b>665</b>	<b>594</b>	<b>743</b>	<b>769</b>	<b>634</b>	<b>480</b>	<b>620</b>	<b>655</b>	<b>651</b>	<b>Schibsted Group</b>	<b>2,406</b>	<b>2,740</b>	<b>2,126</b>

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	2 quarter 2022	3 quarter 2022	4 quarter 2022	Nordic Marketplaces				Full year 2022	Full year 2021	Full year 2020	
restated	restated	restated	restated													restated			
<b>Nordic Marketplaces total</b>																			
594	590	649	653	702	833	893	884	955	1,026	1,002	983	Classifieds revenues				3,967	3,311	2,486	
101	106	110	132	107	136	135	158	131	149	123	136	Advertising revenues				536	537	449	
49	57	68	72	67	78	93	89	84	99	84	84	Other revenues				352	327	246	
<b>743</b>	<b>753</b>	<b>827</b>	<b>857</b>	<b>877</b>	<b>1,047</b>	<b>1,121</b>	<b>1,131</b>	<b>1,171</b>	<b>1,274</b>	<b>1,209</b>	<b>1,203</b>	<b>Operating revenues</b>				<b>4,856</b>	<b>4,176</b>	<b>3,181</b>	
3 %	-7 %	8 %	13 %	18 %	39 %	35 %	32 %	33 %	22 %	8 %	6 %	YOY revenue growth				16 %	31 %	4 %	
(445)	(412)	(471)	(517)	(517)	(558)	(622)	(698)	(727)	(725)	(723)	(772)	Operating expenses				(2,948)	(2,394)	(1,845)	
<b>298</b>	<b>341</b>	<b>356</b>	<b>340</b>	<b>360</b>	<b>489</b>	<b>499</b>	<b>434</b>	<b>443</b>	<b>549</b>	<b>486</b>	<b>430</b>	<b>EBITDA</b>				<b>1,908</b>	<b>1,782</b>	<b>1,336</b>	
40 %	45 %	43 %	40 %	41 %	47 %	45 %	38 %	38 %	43 %	40 %	36 %	EBITDA-margin				39 %	43 %	42 %	
<b>Marketplaces Norway</b>																			
383	366	388	383	430	538	522	525	602	665	643	609	Classifieds revenues				2,518	2,015	1,520	
50	49	45	56	49	64	58	66	59	67	50	58	Advertising revenues				234	237	200	
48	54	53	59	54	69	68	61	60	65	65	65	Other revenues				263	251	214	
<b>480</b>	<b>469</b>	<b>486</b>	<b>498</b>	<b>533</b>	<b>670</b>	<b>647</b>	<b>653</b>	<b>722</b>	<b>804</b>	<b>758</b>	<b>732</b>	<b>Operating revenues</b>				<b>3,016</b>	<b>2,503</b>	<b>1,934</b>	
0 %	-13 %	-4 %	2 %	11 %	43 %	33 %	31 %	35 %	20 %	17 %	12 %	YOY revenue growth				20 %	29 %	-4 %	
(270)	(225)	(256)	(269)	(266)	(300)	(297)	(325)	(330)	(343)	(370)	(413)	Operating expenses				(1,457)	(1,188)	(1,019)	
<b>211</b>	<b>244</b>	<b>230</b>	<b>229</b>	<b>268</b>	<b>370</b>	<b>351</b>	<b>327</b>	<b>392</b>	<b>461</b>	<b>388</b>	<b>318</b>	<b>EBITDA</b>				<b>1,558</b>	<b>1,316</b>	<b>914</b>	
44 %	52 %	47 %	46 %	50 %	55 %	54 %	50 %	54 %	57 %	51 %	44 %	EBITDA-margin				52 %	53 %	47 %	
<b>Marketplaces Sweden</b>																			
200	214	216	218	208	233	227	212	205	220	214	214	Classifieds revenues				854	881	848	
38	44	46	53	40	50	44	50	40	49	40	43	Advertising revenues				173	185	181	
1	3	2	10	4	4	4	4	3	5	4	6	Other revenues				17	15	16	
<b>239</b>	<b>261</b>	<b>263</b>	<b>281</b>	<b>252</b>	<b>287</b>	<b>275</b>	<b>267</b>	<b>248</b>	<b>275</b>	<b>258</b>	<b>263</b>	<b>Operating revenues</b>				<b>1,043</b>	<b>1,081</b>	<b>1,044</b>	
9 %	7 %	10 %	13 %	6 %	10 %	4 %	-5 %	-2 %	-4 %	-6 %	-2 %	YOY revenue growth				-4 %	4 %	10 %	
(139)	(151)	(139)	(159)	(147)	(163)	(152)	(161)	(160)	(178)	(154)	(159)	Operating expenses				(651)	(623)	(587)	
<b>100</b>	<b>110</b>	<b>125</b>	<b>123</b>	<b>105</b>	<b>124</b>	<b>123</b>	<b>106</b>	<b>87</b>	<b>97</b>	<b>104</b>	<b>104</b>	<b>EBITDA</b>				<b>392</b>	<b>458</b>	<b>457</b>	
42 %	42 %	47 %	44 %	42 %	43 %	45 %	40 %	35 %	35 %	40 %	40 %	EBITDA-margin				38 %	42 %	44 %	
<b>Marketplaces Finland</b>																			
11	11	47	53	63	62	61	64	69	62	59	67	Classifieds revenues				257	251	122	
13	13	20	24	18	22	16	20	15	19	17	18	Advertising revenues				68	77	69	
0	1	12	14	13	12	11	10	12	15	12	15	Other revenues				53	46	27	
<b>24</b>	<b>24</b>	<b>79</b>	<b>90</b>	<b>94</b>	<b>96</b>	<b>89</b>	<b>95</b>	<b>96</b>	<b>95</b>	<b>89</b>	<b>99</b>	<b>Operating revenues</b>				<b>379</b>	<b>374</b>	<b>217</b>	
4 %	-16 %	216 %	286 %	292 %	300 %	12 %	5 %	2 %	-1 %	0 %	4 %	YOY revenue growth				1 %	72 %	117 %	
(20)	(24)	(64)	(94)	(91)	(82)	(73)	(94)	(103)	(90)	(77)	(61)	Operating expenses				(351)	(340)	(152)	
<b>4</b>	<b>0</b>	<b>15</b>	<b>6</b>	<b>4</b>	<b>14</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>(7)</b>	<b>6</b>	<b>11</b>	<b>EBITDA</b>				<b>28</b>	<b>34</b>	<b>25</b>	
15 %	1 %	19 %	7 %	4 %	15 %	17 %	0 %	-7 %	6 %	13 %	18 %	EBITDA-margin				7 %	9 %	12 %	
<b>Marketplaces Denmark</b>																			
					83	82		78	80	84	92	Classifieds revenues				335	165		
					16	22		17	14	15	17	Advertising revenues				63	38		
					16	20		19	20	18	22	Other revenues				80	36		
					<b>115</b>	<b>123</b>		<b>115</b>	<b>113</b>	<b>117</b>	<b>132</b>	<b>Operating revenues</b>				<b>477</b>	<b>239</b>		
												YOY revenue growth				100 %			
					(89)	(94)		(96)	(94)	(94)	(99)	Operating expenses				(383)	(183)		
					<b>26</b>	<b>30</b>		<b>19</b>	<b>19</b>	<b>23</b>	<b>33</b>	<b>EBITDA</b>				<b>94</b>	<b>56</b>		
					23 %	24 %		17 %	17 %	20 %	25 %	EBITDA-margin				20 %	23 %		
<b>Other Nordic Marketplaces (1)</b>																			
(0)	(1)	(1)	(12)	(3)	(7)	(6)	(6)	(10)	(13)	(13)	(23)	Operating revenues/eliminations				(59)	(22)	(14)	
(16)	(13)	(12)	(5)	(14)	(13)	(10)	(24)	(39)	(20)	(27)	(20)	Operating expenses				(106)	(60)	(47)	
<b>(16)</b>	<b>(14)</b>	<b>(14)</b>	<b>(17)</b>	<b>(17)</b>	<b>(19)</b>	<b>(16)</b>	<b>(30)</b>	<b>(48)</b>	<b>(33)</b>	<b>(41)</b>	<b>(43)</b>	<b>EBITDA</b>				<b>(166)</b>	<b>(82)</b>	<b>(61)</b>	
(1) Other Nordic Marketplaces includes Nordic Marketplaces headquarters, SPT cost allocation and eliminations																			
0.9792	1.0340	1.0296	1.0476	1.0145	0.9951	1.0130	0.9850	0.9480	0.9568	0.9474	0.9501	SEK/NOK				0.9506	1.0019	1.0226	
10.4521	11.0202	10.6704	10.7574	10.2640	10.0894	10.3274	9.9723	9.9327	10.0228	10.0610	10.3919	EUR/NOK				10.1020	10.1633	10.7250	
						1.3887	1.3408	1.3349	1.3472	1.3524	1.3971	DKK/NOK				1.3579	1.3647		
<b>Marketplaces Sweden in SEK</b>																			
204	207	209	209	205	234	224	216	216	230	226	226	Classifieds revenues				898	879	829	
39	43	44	50	40	50	44	51	42	52	43	45	Advertising revenues				182	185	177	
1	3	2	10	4	4	4	4	3	5	4	6	Other revenues				18	15	15	
<b>244</b>	<b>252</b>	<b>256</b>	<b>268</b>	<b>249</b>	<b>288</b>	<b>271</b>	<b>271</b>	<b>261</b>	<b>287</b>	<b>273</b>	<b>277</b>	<b>Operating revenues</b>				<b>1,098</b>	<b>1,080</b>	<b>1,020</b>	
4 %	-6 %	-1 %	3 %	2 %	14 %	6 %	1 %	5 %	0 %	0 %	2 %	YOY revenue growth				2 %	6 %	0 %	
(142)	(146)	(135)	(151)	(145)	(164)	(150)	(163)	(169)	(186)	(163)	(167)	Operating expenses				(685)	(622)	(574)	
<b>102</b>	<b>106</b>	<b>121</b>	<b>117</b>	<b>104</b>	<b>124</b>	<b>121</b>	<b>108</b>	<b>92</b>	<b>101</b>	<b>110</b>	<b>110</b>	<b>EBITDA</b>				<b>413</b>	<b>457</b>	<b>446</b>	
42 %	42 %	47 %	44 %	42 %	43 %	45 %	40 %	35 %	35 %	40 %	40 %	EBITDA-margin				38 %	42 %	44 %	
<b>Marketplaces Finland in EUR</b>																			
1	1	4	5	6	6	6	6	7	6	6	6	Classifieds revenues				25	25	11	
1	1	2	2	2	2	2	2	1	2	2	2	Advertising revenues				7	8	6	
0	0	1	1	1	1	1	1	1	1	1	1	Other revenues				5	5	3	
<b>2</b>	<b>2</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>10</b>	<b>Operating revenues</b>				<b>37</b>	<b>37</b>	<b>20</b>	
-3 %	-26 %	192 %	262 %	299 %	337 %	16 %	13 %	5 %	0 %	3 %	0 %	YOY revenue growth				2 %	82 %	99 %	
(2)	(2)	(6)	(8)	(9)	(8)	(7)	(9)	(10)	(9)	(8)	(8)	Operating expenses				(35)	(34)	(18)	
<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>(1)</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>EBITDA</b>				<b>3</b>	<b>3</b>	<b>2</b>	
15 %	1 %	19 %	7 %	4 %	15 %	17 %	0 %	-7 %	6 %	13 %	18 %	EBITDA-margin				7 %	9 %	12 %	
<b>Marketplaces Denmark in DKK</b>																			
					60	61		59	59	62	66	Classifieds revenues				247	121		
					12	16		13	10	11	12	Advertising revenues				46	28		
					12	15		14	15	13	16	Other revenues				59	26		
					<b>83</b>	<b>92</b>		<b>86</b>	<b>84</b>	<b>87</b>	<b>94</b>	<b>Operating revenues</b>				<b>351</b>	<b>175</b>		
												YOY revenue growth				101 %			
					(64)	(70)		(72)	(70)	(69)	(71)	Operating expenses				(282)	(134)		
					<b>19</b>	<b>22</b>		<b>14</b>	<b>14</b>	<b>17</b>	<b>23</b>	<b>EBITDA</b>				<b>69</b>	<b>41</b>		
					23 %	24 %		17 %	17 %	20 %	25 %	EBITDA-margin				20 %	23 %		

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	2 quarter 2022	3 quarter 2022	4 quarter 2022	News Media	Full year 2022	Full year 2021	Full year 2020
restated	restated	restated	restated	restated	restated	restated	restated							restated	restated
												<b>News Media total</b>			
554	552	525	746	607	711	638	842	645	749	628	789	Advertising revenues	2,811	2,797	2,377
372	392	384	545	450	536	486	640	493	570	497	625	-of which digital	2,186	2,113	1,694
632	657	674	696	699	690	728	734	724	750	772	783	Subscription revenues	3,029	2,851	2,658
242	263	285	297	310	311	342	350	350	380	403	413	-of which digital	1,548	1,313	1,086
306	315	331	303	273	282	288	264	238	248	249	229	Casual sales	966	1,107	1,256
178	173	190	237	182	185	188	215	190	208	185	218	Other revenues	802	770	778
<b>1,670</b>	<b>1,697</b>	<b>1,721</b>	<b>1,983</b>	<b>1,761</b>	<b>1,868</b>	<b>1,842</b>	<b>2,055</b>	<b>1,798</b>	<b>1,956</b>	<b>1,835</b>	<b>2,019</b>	<b>Operating revenues</b>	<b>7,608</b>	<b>7,525</b>	<b>7,070</b>
				5 %	10 %	7 %	4 %	2 %	5 %	0 %	-2 %	YOY revenue growth	1 %	6 %	
(607)	(591)	(527)	(621)	(597)	(638)	(571)	(696)	(660)	(694)	(611)	(680)	Personnel expenses	(2,645)	(2,502)	(2,346)
(1,028)	(975)	(937)	(1,072)	(970)	(967)	(1,025)	(1,130)	(1,057)	(1,093)	(1,123)	(1,159)	Other expenses	(4,431)	(4,093)	(4,012)
(1,635)	(1,567)	(1,463)	(1,693)	(1,568)	(1,605)	(1,596)	(1,826)	(1,717)	(1,787)	(1,734)	(1,839)	Operating expenses	(7,077)	(6,594)	(6,358)
<b>34</b>	<b>130</b>	<b>258</b>	<b>290</b>	<b>193</b>	<b>263</b>	<b>246</b>	<b>229</b>	<b>81</b>	<b>169</b>	<b>101</b>	<b>180</b>	<b>EBITDA</b>	<b>531</b>	<b>931</b>	<b>712</b>
2 %	8 %	15 %	15 %	11 %	14 %	13 %	11 %	5 %	9 %	5 %	9 %	EBITDA-margin	7 %	12 %	10 %
												<b>Split revenue per brand</b>			
404	421	439	504	456	503	495	599	511	569	512	617	VG	2,208	2,052	1,768
340	359	367	436	376	408	393	423	355	387	373	395	Aftonbladet	1,510	1,600	1,502
780	770	767	861	775	793	780	850	766	801	766	825	Subscription Newspapers	3,159	3,199	3,178
146	146	147	182	153	164	174	183	166	200	183	183	Other (1)	731	674	621
<b>1,670</b>	<b>1,697</b>	<b>1,721</b>	<b>1,983</b>	<b>1,761</b>	<b>1,868</b>	<b>1,842</b>	<b>2,055</b>	<b>1,798</b>	<b>1,956</b>	<b>1,835</b>	<b>2,019</b>	<b>Operating revenues</b>	<b>7,608</b>	<b>7,525</b>	<b>7,070</b>
(1) Other News Media includes Print, News Media HQ, Shared Services, New Models (TV.nu, Klart.se, Vinguiden and Omni) and eliminations															
0.9792	1.0340	1.0296	1.0476	1.0145	0.9951	1.0130	0.9850	0.9480	0.9568	0.9474	0.9501	<b>SEK/NOK</b>	0.9506	1.0019	1.0226
												<b>Aftonbladet in SEK</b>			
347	347	357	416	371	410	388	430	375	404	394	415	Operating revenues	1,588	1,598	1,467
-14 %	-14 %	-5 %	3 %	7 %	18 %	9 %	3 %	1 %	-1 %	2 %	-3 %	YOY revenue growth	-1 %	9 %	-7 %

NOK million													Full year	Full year	Full year
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	eCommerce & Distribution			
2020	2020	2020	2020	2021	2021	2021	2021	2022	2022	2022	2022	2022	2022	2021	2020
restated	restated	restated	restated	restated	restated									restated	restated
													<b>eCommerce &amp; Distribution total</b>		
354	382	376	491	523	475	424	491	477	413	425	506	506	1,822	1,913	1,604
18 %	27 %	19 %	36 %	48 %	24 %	13 %	0 %	-9 %	-13 %	0 %	3 %	3 %	-5 %	19 %	25 %
(356)	(375)	(368)	(462)	(495)	(465)	(434)	(492)	(490)	(441)	(438)	(503)	(503)	(1,873)	(1,886)	(1,561)
(1)	6	9	29	28	10	(10)	(2)	(13)	(28)	(13)	4	4	(50)	26	43
0 %	2 %	2 %	6 %	5 %	2 %	-2 %	0 %	-3 %	-7 %	-3 %	1 %	1 %	-3 %	1 %	3 %
													<b>Split revenue per Business area</b>		
119	164	151	249	282	250	198	252	241	188	190	260	260	879	982	683
259	247	255	291	296	277	278	300	293	275	287	313	313	1,168	1,151	1,052
(24)	(30)	(29)	(49)	(55)	(51)	(52)	(62)	(56)	(50)	(51)	(67)	(67)	(224)	(220)	(132)
<b>354</b>	<b>382</b>	<b>376</b>	<b>491</b>	<b>523</b>	<b>475</b>	<b>424</b>	<b>491</b>	<b>477</b>	<b>413</b>	<b>425</b>	<b>506</b>	<b>506</b>	<b>1,822</b>	<b>1,913</b>	<b>1,604</b>

(1) New business consists of mainly the eCommerce brands Helthjem and Morgenlevering

(2) Legacy consists of the newspaper distribution operations in Norway



NOK million													Full year	Full year	Full year	
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	2 quarter 2022	3 quarter 2022	4 quarter 2022	<b>Financial Services &amp; Ventures</b>				
<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>	<i>restated</i>								2022	2021	2020	
														<i>restated</i>	<i>restated</i>	
													<b>Financial Services &amp; Ventures</b>			
473	463	496	538	490	476	533	526	450	487	537	562	562	Operating revenues	2,035	2,026	1,971
7 %	11 %	10 %	8 %	4 %	3 %	7 %	-2 %	-8 %	2 %	1 %	7 %	7 %	YOY revenue growth	0 %	3 %	9 %
(453)	(406)	(386)	(457)	(434)	(435)	(436)	(473)	(421)	(450)	(430)	(453)	(453)	Operating expenses	(1,755)	(1,778)	(1,702)
20	58	110	81	56	42	97	53	29	37	107	109	109	EBITDA	281	249	270
4 %	12 %	22 %	15 %	12 %	9 %	18 %	10 %	6 %	8 %	20 %	19 %	19 %	EBITDA-margin	14 %	12 %	14 %
													<b>Lendo</b>			
250	208	251	229	242	238	300	262	273	289	330	295	295	Operating revenues	1,187	1,042	938
9 %	1 %	9 %	5 %	-3 %	14 %	19 %	14 %	13 %	22 %	10 %	13 %	13 %	YOY revenue growth	14 %	11 %	6 %
(207)	(182)	(174)	(185)	(193)	(204)	(229)	(218)	(234)	(255)	(260)	(260)	(260)	Operating expenses	(1,008)	(844)	(749)
43	25	78	43	50	34	70	44	39	34	70	36	36	EBITDA	179	197	189
17 %	12 %	31 %	19 %	20 %	14 %	23 %	17 %	14 %	12 %	21 %	12 %	12 %	EBITDA-margin	15 %	19 %	20 %
													<b>Prisjakt</b>			
75	94	86	144	89	87	83	124	76	78	87	141	141	Operating revenues	382	383	398
3 %	29 %	34 %	24 %	20 %	-7 %	-4 %	-14 %	-15 %	-11 %	6 %	14 %	14 %	YOY revenue growth	0 %	-4 %	22 %
(62)	(58)	(60)	(96)	(64)	(65)	(57)	(88)	(64)	(68)	(59)	(82)	(82)	Operating expenses	(272)	(274)	(276)
12	36	26	48	25	22	26	36	12	10	29	59	59	EBITDA	110	109	122
16 %	38 %	31 %	33 %	28 %	25 %	32 %	29 %	16 %	12 %	33 %	42 %	42 %	EBITDA-margin	29 %	29 %	31 %
													<b>Other Financial Services &amp; Ventures (1)</b>			
148	162	159	165	159	152	151	141	101	120	120	126	126	Operating revenues/eliminations	467	602	635
6 %	15 %	3 %	2 %	7 %	-7 %	-5 %	-15 %	-36 %	-21 %	-21 %	-10 %	-10 %	YOY revenue growth	-22 %	-5 %	6 %
(183)	(166)	(153)	(175)	(177)	(166)	(150)	(167)	(123)	(127)	(112)	(112)	(112)	Operating expenses	(474)	(660)	(677)
(35)	(3)	6	(10)	(18)	(14)	1	(27)	(22)	(7)	8	14	14	EBITDA	(8)	(58)	(42)
-23 %	-2 %	4 %	-6 %	-12 %	-9 %	1 %	-19 %	-22 %	-6 %	7 %	11 %	11 %	EBITDA-margin	-2 %	-10 %	-7 %

(1) Other Financial Services & Ventures includes Compricer, Finansportalen, MittAnbud, 3byggetilbud, Servicefinder, Møtesplatsen, Let's Deal, Schibsted Growth HQ, other Financial Services and Growth assets, SPT cost allocation and eliminations