



Schibsted ASA (SCHA/SCHB) - Interim Financial Statement Q4 2020

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Today, Schibsted released its Q4 2020 results

Comments from the CEO

“Schibsted ended 2020 with a strong fourth quarter, continuing the recovery after the contraction in the start of the COVID-19 pandemic. Driven by underlying¹ revenue growth of 4 percent and cost savings, we achieved a strong EBITDA of NOK 665 million in Q4, increasing by 45 percent compared to the same period last year,” CEO Kristin Skogen Lund says.

“The higher EBITDA was driven by all business areas, while in particular News Media had another strong quarter, where underlying² revenues grew 5 percent in combination with lower costs. The revenue growth in News Media was driven by continued strong growth in digital subscriptions, an increase in digital advertising and some one-offs from government grants in Sweden,” CEO Kristin Skogen Lund says.

“In Nordic Marketplaces, underlying³ revenues and margin were in line with last year. In Norway, all three main verticals – also Jobs – showed good development in the fourth quarter while advertising revenues and particularly the Travel vertical were still negatively affected by the market environment and travel restrictions. In Sweden, Motor revenues continued to grow while both Jobs and advertising continued to be down compared to the same period last year driven by the COVID-19 pandemic. Looking at Finland, the Oikotie integration is progressing as planned and listing trends for Jobs and Real estate improved in Q4,” CEO Kristin Skogen Lund says.

“In Next, underlying⁴ revenues in Lendo declined compared to the same period last year driven by the second wave of COVID-19, specifically in Sweden and Finland, while profitability improved slightly due to improved cost and marketing efficiency. Similar to previous quarters, Distribution and Prisjakt recorded strong growth and achieved new all-time highs due to a strong quarter for online shopping,” CEO Kristin Skogen Lund says.

“On a final note, I am pleased to report good progress with regards to our sustainability work. Two examples for this are that we have reached our target of a 60:40 gender ratio in the top three management levels and that we have implemented a sustainable investment policy for our venture investments within Next in 2020,” CEO Kristin Skogen Lund says.

Highlights of the quarter

- Continued revenue recovery – positive development from Q3 continued in Q4
- Strong EBITDA of NOK 665 million and underlying¹ revenue growth of 4 percent YoY
- Nordic Marketplaces: Underlying³ revenues in line with last year after a decline over the last two quarters, driven by an improvement in the Job vertical in Norway. EBITDA margin of 46 percent in Norway and 44 percent in Sweden.
- News Media: Very strong EBITDA margin of 14 percent driven by higher revenues and cost savings. The revenue growth was driven by our subscription business, an increase in digital advertising and SEK 26 million in one-offs from government grants in Sweden.
- Financial Services: Underlying⁴ revenues in Lendo declined 3 percent driven by the second wave of COVID-19, particularly in Lendo Sweden and Finland, profitability improved slightly YoY.
- Growth: Strong underlying⁴ revenue growth of 24 percent YoY and an increase in EBITDA driven by record-high revenues for Distribution and Prisjakt which have benefited from a strong quarter for online shopping.
- Dividend of NOK 2.00 per share proposed for 2020

	Fourth quarter			Full year		
(NOK million)	2020	2019	Change	2020	2019	Change
Schibsted Group						
Operating revenues	3,620	3,316	9%	12,908	12,653	2%
- of which digital	2,245	1,973	14%	7,893	7,486	5%

EBITDA	665	460	45%	2,126	1,977	8%
EBITDA margin	18%	14%		16%	16%	

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

Webcast presentation including Q&A 12 February at 09:00 CET

CEO Kristin Skogen Lund and CFO Ragnar Kårhus will present the Q4 results in a combined webcast and conference call on 12 February at 09:00 CET. The presentation and following Q&A session will be held in English. The webcast can be viewed live at schibsted.com/ir (<https://bit.ly/3pGZS9j>).

Participants who would like to ask questions at the end of the presentation can dial in using the following link [Schibsted ASA Webcast - click to join](https://bit.ly/38ZmA6t) (<https://bit.ly/38ZmA6t>) or call one of the dial-in numbers below.

It will not be possible to ask questions on the web via chat.

To avoid any potential waiting times when dialing in to the Q&A, we recommend to use the click to join link above.

Dial-in details:

Please join the event 5-10 minutes prior to scheduled start time.

Norway: +47 2350 0296

Sweden: +46 (0)8 5065 3942

Finland: +358 (0)9 7479 0404

Denmark: +45 35 15 81 21

UK: +44 (0)330 336 9411

US: +1 929-477-0324

Other locations: Please choose one of the above

Confirmation code: 1236908

As a result of the COVID-19 pandemic, it will not be possible to attend the presentation in person at our headquarters in Oslo.

Oslo, 12 February 2021

SCHIBSTED ASA

¹ Foreign exchange neutral basis and adjusted for acquisition of Oikotie and sale of certain regional and local newspapers

² Foreign exchange neutral basis and adjusted for sale of certain regional and local newspapers

³ Foreign exchange neutral basis and adjusted for acquisition of Oikotie

⁴ Foreign exchange neutral basis

Disclaimer

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

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Attachments

- [Download announcement as PDF.pdf](#)
- [Interim Report Q4 2020.pdf](#)
- [Results Presentation Q4 2020.pdf](#)
- [Financials and Analytical Info Q4 2020.pdf](#)