

Adevinta

Consolidated financial and analytical info as of Q3 2020

Contents (each item on separate tabs):

1. Profit and loss statement
2. Balance sheet
3. Cash flow
4. Segment information
5. Segment details

For questions, please contact Adevinta IR:

ir@adevinta.com
www.adevinta.com/ir

EUR million															
1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	1 quarter 2019	2 quarter 2019	3 quarter 2019	4 quarter 2019	1 quarter 2020	2 quarter 2020	3 quarter 2020	CONDENSED CONSOLIDATED INCOME STATEMENT	Year to date 2020	Year to date 2019	Full year 2019	Full year 2018
140,2	151,4	144,4	158,5	160,2	170,3	165,4	184,3	174,5	145,0	171,1	Operating revenues	490,6	330,6	680,3	594,6
(50,5)	(50,1)	(49,4)	(51,2)	(55,5)	(55,1)	(58,2)	(66,0)	(69,6)	(59,0)	(61,8)	Personnel expenses	(190,5)	(110,7)	(234,8)	(201,3)
(61,2)	(61,7)	(58,6)	(60,7)	(58,7)	(62,9)	(55,6)	(68,8)	(64,8)	(47,3)	(55,2)	Other operating expenses	(167,2)	(121,6)	(246,0)	(242,3)
28,5	39,6	36,3	46,6	46,0	52,3	51,7	49,6	40,1	38,7	54,1	Gross operating profit (loss)	132,9	98,3	199,5	151,0
(6,2)	(6,2)	(6,3)	(7,7)	(11,2)	(10,4)	(10,4)	(13,2)	(13,7)	(14,9)	(14,7)	Depreciation and amortisation	(43,3)	(21,7)	(45,3)	(26,5)
0,4	2,6	0,8	3,0	4,2	(3,8)	1,1	4,3	0,4	2,0	(0,9)	Share of profit (loss) of joint ventures and associates	1,5	0,5	5,9	6,8
(0,2)	(8,9)	0,1	(47,7)	(0,3)	0,0	(0,0)	(24,3)	-	-	-	Impairment loss	0,0	(0,3)	(24,6)	(56,6)
(0,6)	(0,2)	0,7	(6,2)	(1,7)	(5,8)	(1,4)	(3,9)	(1,1)	(3,4)	(24,9)	Other income and expenses	(29,4)	(7,5)	(12,8)	(6,3)
21,9	26,9	31,6	(12,0)	37,0	32,3	41,0	12,5	25,7	22,4	13,6	Operating profit (loss)	61,7	69,3	122,8	68,4
(4,0)	(5,1)	(2,6)	(2,5)	(0,2)	(0,9)	(2,6)	(2,4)	(50,6)	(16,8)	(26,3)	Net Financials	(93,8)	(1,0)	(6,1)	(14,1)
17,9	21,9	28,9	(14,5)	36,8	31,4	38,4	10,1	(24,9)	5,6	(12,7)	Profit (loss) before taxes	(32,1)	68,2	116,7	54,3
(14,7)	(17,2)	(14,6)	(14,8)	(13,8)	(13,2)	(16,2)	(6,4)	(12,0)	(8,8)	(15,0)	Taxes	(35,7)	(27,0)	(49,6)	(61,3)
3,3	4,7	14,3	(29,2)	23,0	18,2	22,2	3,7	(36,9)	(3,2)	(27,7)	Profit (loss)	(67,8)	41,2	67,1	(7,0)
											Profit (loss) attributable to:				
(0,4)	(0,1)	0,6	0,3	0,5	0,6	0,9	1,1	(0,8)	-	0,9	Non-controlling interests	-	1,1	3,1	0,4
3,6	4,8	13,7	(29,5)	22,5	17,6	21,3	2,6	(36,1)	(3,2)	(28,6)	Owners of the parent	(67,8)	40,1	64,0	(7,4)

EUR million

CONDENSED CONSOLIDATED

STATEMENT OF FINANCIAL POSITION

	30.09 2020	30.06 2020	31.03 2020	31.12 2019	30.09 2019	30.06 2019	31.03 2019	31.12 2018	30.09 2018	30.06 2018	31.03 2018
ASSETS											
Intangible assets	1 364,2	1 390,1	1 386,8	1 394,8	1 326,9	1 326,7	1 308,5	1 301,0	1 345,1	1 340,7	1 354,1
Property, plant and equipment and right-of-use assets	111,7	117,5	122,4	85,9	85,4	87,7	82,9	19,8	17,2	16,9	18,3
Investments in joint ventures and associates	266,6	289,2	306,3	381,1	375,6	389,8	385,0	375,3	355,9	370,0	399,1
Other non-current assets	24,0	24,0	21,8	16,4	14,1	12,1	14,1	13,2	11,4	12,2	13,2
Non-current assets	1 766,5	1 820,8	1 837,3	1 878,1	1 802,1	1 816,4	1 790,4	1 709,2	1 729,6	1 739,8	1 784,7
Trade receivables and other current assets	131,9	153,0	156,9	169,9	140,6	153,5	277,2	389,2	259,8	361,3	317,9
Cash and cash equivalents	326,7	308,3	89,5	71,8	86,9	64,9	53,0	55,1	50,5	38,1	30,7
Assets held for sale	33,9	-	-	-	-	-	-	-	-	-	-
Current assets	492,5	461,3	246,4	241,7	227,6	218,4	330,3	444,3	310,3	399,4	348,6
Total assets	2 259,0	2 282,1	2 083,7	2 119,8	2 029,6	2 034,8	2 120,7	2 153,5	2 039,9	2 139,2	2 133,3
EQUITY AND LIABILITIES											
Equity attributable to owners of the parent	1 276,3	1 381,3	1 405,1	1 524,4	1 520,8	1 513,8	1 347,8	1 317,8	1 330,6	1 209,7	1 243,7
Non-controlling interests	17,4	15,9	15,4	14,4	16,7	15,4	14,8	13,9	15,2	14,7	15,6
Equity	1 293,7	1 397,2	1 420,5	1 538,8	1 537,5	1 529,2	1 362,6	1 331,7	1 345,8	1 224,4	1 259,3
Non-current interest-bearing borrowings	194,7	198,2	187,8	201,7	151,4	151,3	418,7	448,5	352,6	561,3	512,1
Other non-current liabilities	188,0	187,8	202,8	147,9	140,1	143,3	133,5	76,5	72,6	74,4	74,9
Non-current liabilities	382,7	386,0	390,6	349,5	291,6	294,6	552,2	525,0	425,2	635,7	586,9
Current interest-bearing borrowings	224,4	223,9	0,2	0,3	0,4	0,4	0,0	0,0	0,0	0,5	0,5
Other current liabilities	351,1	275,0	272,4	231,2	200,2	210,5	205,9	296,8	268,9	278,5	286,6
Liabilities directly associated with the assets held for sale	7,1	-	-	-	-	-	-	-	-	-	-
Current liabilities	582,6	498,9	272,6	231,5	200,6	210,9	205,9	296,8	269,0	279,1	287,1
Total equity and liabilities	2 259,0	2 282,1	2 083,7	2 119,8	2 029,6	2 034,8	2 120,7	2 153,5	2 039,9	2 139,2	2 133,3

(EUR million)

**CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

	30.09 2020	30.06 2020	31.03 2020	31.12 2019	30.09 2019	30.06 2019	31.03 2019	31.12 2018	30.09 2018	30.06 2018	31.03 2018
CASH FLOW FROM OPERATING ACTIVITIES											
Profit (loss) before taxes	(12,7)	(19,3)	(24,9)	116,7	106,6	68,2	36,8	54,3	68,7	39,8	17,9
Depreciation, amortisation and impairment losses	14,8	28,6	13,7	69,9	32,4	22,0	11,6	83,1	27,7	21,5	6,4
Net effect pension liabilities	-	-	-	-	-	-	-	(0,2)	(0,2)	(0,1)	0,2
Share of loss (profit) of joint ventures and associates	0,9	(2,4)	(0,4)	(5,9)	(1,6)	(0,5)	(4,2)	(6,8)	(3,8)	(3,0)	(0,4)
Dividends received from joint ventures and associates	2,2	-	-	1,1	1,4	-	-	1,5	1,5	0,3	-
Taxes paid	(9,2)	(13,8)	(0,6)	(63,6)	(40,1)	(26,7)	(12,4)	(53,7)	(41,3)	(25,1)	(12,2)
Sales losses (gains) on non-current assets and other non-cash losses (gains)	(1,7)	(0,7)	-	(0,3)	(0,3)	0,0	-	(1,3)	(1,3)	(0,0)	(0,0)
Net loss on derivative instruments at fair value through profit or loss	21,5	54,6	42,0	-	-	-	-	-	-	-	-
Other non-cash items and changes in working capital and provisions	18,0	9,0	13,0	16,3	9,4	7,8	19,3	(3,1)	12,8	9,4	13,4
Net cash flow from operating activities	33,8	56,0	42,8	134,1	107,7	70,8	51,0	73,9	64,3	42,8	25,1
CASH FLOW FROM INVESTING ACTIVITIES											
Development and purchase of intangible assets, and property, plant and equipment	(10,3)	(22,6)	(11,3)	(48,5)	(33,5)	(22,8)	(9,6)	(30,7)	(19,2)	(11,9)	(5,3)
Acquisition of subsidiaries, net of cash acquired	-	(7,5)	(7,5)	(78,8)	(10,9)	(10,3)	-	(3,1)	(1,5)	-	-
Proceeds from sale of intangible assets, and property, plant and equipment	-	-	(0,0)	(0,0)	0,0	0,0	0,2	0,4	0,5	0,6	0,0
Proceeds from sale of subsidiaries, net of cash sold	-	0,2	-	-	-	-	-	0,1	0,1	-	-
Net sale of (investment in) other shares	(1,2)	(3,5)	(0,7)	(10,7)	(8,7)	(7,0)	(6,1)	(3,3)	(1,8)	(0,9)	-
Net change in other investments	0,8	(0,5)	(0,0)	0,9	1,0	(0,2)	(0,3)	2,8	2,1	0,8	-
Net cash flow from investing activities	(10,7)	(33,9)	(19,5)	(137,0)	(52,1)	(40,4)	(15,9)	(33,8)	(19,8)	(11,4)	(5,2)
Net cash flow before financing activities	23,1	22,1	23,3	(2,9)	55,5	30,5	35,2	40,1	44,5	31,4	19,9
CASH FLOW FROM FINANCING ACTIVITIES											
New interest-bearing loans and borrowings	0,8	223,4	(0,7)	199,2	149,1	148,6	-	0,4	0,4	0,4	0,3
Repayment of interest-bearing loans and borrowings	-	(0,3)	(0,0)	(0,4)	(0,4)	-	-	(0,0)	-	-	(0,0)
Change in ownership interests in subsidiaries	-	-	-	(100,2)	(100,2)	(100,1)	(100,1)	(11,0)	-	-	-
Capital increase	-	-	-	7,9	7,8	7,8	-	-	-	-	-
Net sale (purchase) of treasury shares	-	(2,0)	-	-	-	-	-	-	-	-	-
IFRS 16 lease payments	(3,4)	(6,3)	(3,6)	(12,8)	(9,1)	(6,2)	(2,9)	-	-	-	-
Dividends paid to owners of the parent	-	-	-	-	-	-	(0,0)	-	-	-	-
Dividends paid to non-controlling interests	-	-	-	(3,6)	-	-	-	(3,4)	(2,0)	(1,5)	-
Net financing from (to) Schibsted ASA	-	-	-	(70,9)	(70,9)	(70,9)	65,8	(8,9)	(30,7)	(29,5)	(26,8)
Net cash flow from financing activities	(2,6)	214,8	(4,3)	19,2	(23,7)	(20,8)	(37,3)	(22,9)	(32,3)	(30,7)	(26,6)
Cash and cash equivalents relating to the disposal group	(1,7)	-	-	-	-	-	-	-	-	-	-
Effects of exchange rate changes on cash and cash equivalents	(0,4)	(0,4)	(1,3)	0,3	(0,0)	-	-	0,4	0,8	(0,0)	(0,1)
Net increase (decrease) in cash and cash equivalents	18,4	236,5	17,7	16,6	31,8	9,7	(2,1)	17,7	13,0	0,7	(6,7)
Cash and cash equivalents as at 1 January	308,3	71,8	71,8	55,1	55,1	55,1	55,1	37,4	37,4	37,4	37,4
Cash and cash equivalents as at end of the period	326,7	308,3	89,5	71,8	86,9	64,9	53,0	55,1	50,5	38,1	30,7

EUR million															
1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	1 quarter 2019	2 quarter 2019	3 quarter 2019	4 quarter 2019	1 quarter 2020	2 quarter 2020	3 quarter 2020	FINANCIAL SEGMENTS	Year to date 2020	Year to date 2019	Full year 2019	Full year 2018
<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>	<i>restated</i>
140,2	151,4	144,4	158,5	160,2	170,3	165,4	184,3	174,5	145,0	171,1	Operating revenues				
73,0	78,5	73,6	81,5	81,7	88,5	85,7	101,5	97,5	86,0	100,1	Adevinta Group	490,6	496,0	680,3	594,6
37,9	40,4	40,2	41,4	43,8	46,0	45,3	46,9	46,4	33,0	41,9	France	283,6	255,9	357,4	306,6
14,7	17,4	17,0	19,8	20,5	20,3	22,0	23,2	19,3	13,4	16,0	Spain	121,3	135,1	182,0	160,0
36,4	39,1	37,7	41,4	39,4	41,8	40,9	42,0	37,2	32,1	37,1	Brazil	48,8	62,8	86,0	68,9
1,0	1,9	0,4	3,7	4,3	3,0	2,3	3,3	2,0	2,4	1,0	Global Markets	106,4	122,1	164,1	154,6
(22,9)	(25,8)	(24,5)	(29,4)	(29,5)	(29,2)	(30,8)	(32,6)	(27,9)	(21,9)	(25,1)	Other/Headquarters	5,5	9,5	12,8	7,0
											Eliminations	(75,0)	(89,5)	(122,1)	(102,5)
28,5	39,6	36,3	46,6	46,0	52,3	51,7	49,6	40,1	38,7	54,1	EBITDA				
40,7	42,2	39,9	46,5	45,1	48,2	48,3	49,7	47,0	40,8	50,2	Adevinta Group	132,9	150,0	199,5	151,0
9,5	13,0	12,8	11,8	12,6	15,5	16,0	16,4	13,7	10,8	14,8	France	138,0	141,6	191,3	169,3
2,3	1,8	3,6	(5,1)	4,8	(7,0)	3,4	4,8	2,4	4,6	3,8	Spain	39,4	44,2	60,5	47,1
(11,4)	(5,6)	(5,0)	(3,5)	2,9	5,1	6,5	1,2	2,0	1,5	6,3	Brazil	10,8	1,2	6,0	2,6
(8,5)	(7,8)	(9,6)	(6,2)	(12,1)	(14,2)	(17,8)	(16,9)	(20,0)	(11,5)	(15,1)	Global Markets	9,8	14,5	15,7	(25,6)
(4,1)	(3,9)	(5,5)	3,2	(7,4)	4,7	(4,8)	(5,5)	(5,0)	(7,6)	(6,1)	Other/Headquarters	(46,6)	(44,1)	(61,0)	(32,0)
											Eliminations	(18,6)	(7,5)	(13,0)	(10,3)

EUR million											FINANCIAL SEGMENTS	Year to date	Year to date	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		2020	2019	2019	2018
2018	2018	2018	2018	2019	2019	2019	2019	2020	2020	2020		2020	2019	2019	2018
restated	restated	restated	restated	restated	restated	restated	restated						restated	restated	restated
											Adevinta total				
140,2	151,4	144,4	158,5	160,2	170,3	165,4	184,3	174,5	145,0	171,1	Operating revenues	490,6	496,0	680,3	594,6
17%	18%	15%	15%	14%	12%	15%	16%	9%	-15%	3%	YOY revenue growth	-1%	14%	14%	16%
(111,7)	(111,8)	(108,1)	(111,9)	(114,2)	(118,0)	(113,7)	(134,7)	(134,4)	(106,4)	(116,9)	Operating expenses	(357,7)	(346,0)	(480,8)	(443,5)
28,5	39,6	36,3	46,6	46,0	52,3	51,7	49,6	40,1	38,7	54,1	EBITDA	132,9	150,0	199,5	151,0
20%	26%	25%	29%	29%	31%	31%	27%	23%	27%	32%	EBITDA-margin	27%	30%	29%	25%
											France				
73,0	78,5	73,6	81,5	81,7	88,5	85,7	101,5	97,5	86,0	100,1	Operating revenues	283,6	255,9	357,4	306,6
18%	21%	17%	16%	12%	13%	17%	25%	19%	-3%	17%	YOY revenue growth	11%	14%	17%	18%
(32,4)	(36,3)	(33,6)	(35,0)	(36,6)	(40,2)	(37,4)	(51,8)	(50,6)	(45,1)	(49,9)	Operating expenses	(145,6)	(114,3)	(166,1)	(137,3)
40,7	42,2	39,9	46,5	45,1	48,2	48,3	49,7	47,0	40,8	50,2	EBITDA	138,0	141,6	191,3	169,3
56%	54%	54%	57%	55%	54%	56%	49%	48%	47%	50%	EBITDA-margin	49%	55%	54%	55%
											Spain				
37,9	40,4	40,2	41,4	43,8	46,0	45,3	46,9	46,4	33,0	41,9	Operating revenues	121,3	135,1	182,0	160,0
18%	17%	17%	13%	16%	14%	13%	13%	6%	-28%	-7%	YOY revenue growth	-10%	14%	14%	16%
(28,5)	(27,4)	(27,4)	(29,6)	(31,2)	(30,6)	(29,2)	(30,5)	(32,7)	(22,2)	(27,1)	Operating expenses	(82,0)	(91,0)	(121,5)	(112,9)
9,5	13,0	12,8	11,8	12,6	15,5	16,0	16,4	13,7	10,8	14,8	EBITDA	39,4	44,2	60,5	47,1
25%	32%	32%	28%	29%	34%	35%	35%	30%	33%	35%	EBITDA-margin	32%	33%	33%	29%
											Brazil				
14,7	17,4	17,0	19,8	20,5	20,3	22,0	23,2	19,3	13,4	16,0	Operating revenues	48,8	62,8	86,0	68,9
19%	41%	25%	32%	39%	17%	29%	17%	-6%	-34%	-27%	YOY revenue growth	-22%	28%	25%	29%
(12,5)	(15,6)	(13,3)	(24,9)	(15,7)	(27,3)	(18,6)	(18,5)	(16,9)	(8,8)	(12,2)	Operating expenses	(37,9)	(61,6)	(80,0)	(66,3)
2,3	1,8	3,6	(5,1)	4,8	(7,0)	3,4	4,8	2,4	4,6	3,8	EBITDA	10,8	1,2	6,0	2,6
15%	10%	21%	-26%	24%	-35%	16%	21%	13%	34%	24%	EBITDA-margin	22%	2%	7%	4%
											Global Markets				
36,4	39,1	37,7	41,4	39,4	41,8	40,9	42,0	37,2	32,1	37,1	Operating revenues	106,4	122,1	164,1	154,6
13%	11%	9%	11%	8%	7%	8%	1%	-6%	-23%	-9%	YOY revenue growth	-13%	8%	6%	11%
(47,8)	(44,7)	(42,7)	(45,0)	(36,4)	(36,7)	(34,4)	(40,9)	(35,2)	(30,6)	(30,8)	Operating expenses	(96,6)	(107,5)	(148,4)	(180,2)
(11,4)	(5,6)	(5,0)	(3,5)	2,9	5,1	6,5	1,2	2,0	1,5	6,3	EBITDA	9,8	14,5	15,7	(25,6)
2,5	5,3	5,5	4,4	6,5	6,7	7,0	5,2	5,3	5,5	9,3	- of which developed phase	20,0	20,2	25,5	17,5
(13,9)	(10,9)	(10,5)	(7,9)	(3,5)	(1,7)	(0,5)	(4,1)	(3,3)	(3,9)	(2,9)	- of which investment phase	(10,1)	(5,7)	(9,8)	(43,1)
-31%	-14%	-13%	-9%	7%	12%	16%	3%	5%	5%	17%	EBITDA-margin	9%	12%	10%	-17%
											HQ/Other				
1,0	1,9	0,4	3,7	4,3	3,0	2,3	3,3	2,0	2,4	1,0	Operating revenues	5,5	9,5	12,8	7,0
121%	193%	-26%	77%	313%	59%	434%	-11%	-53%	-17%	-56%	YOY revenue growth	-42%	187%	83%	85%
(9,5)	(9,6)	(10,0)	(9,9)	(16,4)	(17,1)	(20,1)	(20,2)	(22,0)	(14,0)	(16,1)	Operating expenses	(52,1)	(53,6)	(73,8)	(39,0)
(8,5)	(7,8)	(9,6)	(6,2)	(12,1)	(14,2)	(17,8)	(16,9)	(20,0)	(11,5)	(15,1)	EBITDA	(46,6)	(44,1)	(61,0)	(32,0)
											Eliminations				
(22,9)	(25,8)	(24,5)	(29,4)	(29,5)	(29,2)	(30,8)	(32,6)	(27,9)	(21,9)	(25,1)	Operating revenues	(75,0)	(89,5)	(122,1)	(102,5)
(4,1)	(3,9)	(5,5)	3,2	(7,4)	4,7	(4,8)	(5,5)	(5,0)	(7,6)	(6,1)	EBITDA	(18,6)	(7,5)	(13,0)	(10,3)
											Joint Ventures and Associates¹				
10,8	12,4	12,1	14,1	14,1	14,3	14,9	15,8	13,5	10,7	12,2	Operating revenues	36,4	43,3	59,2	49,4
2,0	2,0	2,7	(1,6)	3,7	(2,4)	2,4	2,8	2,5	3,8	3,0	EBITDA	9,3	3,7	6,5	5,1
											Adevinta total proportional incl. JVs and Associates				
151,0	163,8	156,6	172,6	174,4	184,6	180,3	200,2	188,0	155,8	183,3	Operating revenues	527,0	539,3	739,5	644,0
19%	21%	16%	16%	15%	13%	15%	16%	8%	-16%	2%	YOY revenue growth	-2%	17%	15%	18%
(120,5)	(122,2)	(117,5)	(127,6)	(124,7)	(134,7)	(126,3)	(147,8)	(145,4)	(113,3)	(126,1)	Operating expenses	(384,9)	(385,6)	(533,4)	(487,8)
30,5	41,6	39,1	45,0	49,7	49,9	54,1	52,4	42,6	42,5	57,1	EBITDA	142,2	153,7	206,1	156,2
20%	25%	25%	26%	29%	27%	30%	26%	23%	27%	31%	EBITDA-margin	27%	28%	28%	24%

1) Joint Ventures and Associates in proportional view consists of Willhaben (Austria) and OLX (Brazil).

Global Markets consolidated assets:

Developed phase: Italy, Ireland, Hungary, Colombia

Investment phase: Chile, Mexico, Belarus, Tunisia, Morocco, Dominican Republic, Shpock (UK, Germany, Austria, Italy)