



## Financials and analytical info, re-presented 2018 - 2020 Q2

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For details on Adevinta, please refer to Adevinta's reporting on [adevinta.com/ir](https://adevinta.com/ir)

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NOK million

								<b>SCHIBSTED GROUP</b>							
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	<b>CONDENSED CONSOLIDATED</b>	Year to date	Year to date	Full year	Full year	
2018	2018	2018	2018	2019	2019	2019	2019	2020	2020	<b>INCOME STATEMENT</b>	2020	2019	2019	2018	
<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>		<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	
490	576	543	526	559	619	601	571	573	568	Classified revenues	1 141	1 178	2 349	2 135	
840	903	750	977	772	836	639	887	653	653	Advertising revenues	1 305	1 608	3 134	3 470	
578	648	521	689	538	597	451	641	473	495	-of which digital	968	1 135	2 227	2 435	
642	639	653	664	679	677	701	703	689	717	Subscription revenues	1 407	1 356	2 760	2 597	
218	225	236	252	256	271	293	294	301	324	-of which digital	625	526	1 113	931	
374	377	375	355	333	340	355	330	306	315	Casual sales	621	673	1 358	1 481	
691	697	688	752	746	744	736	826	805	820	Other revenues	1 625	1 490	3 052	2 828	
<b>3 037</b>	<b>3 191</b>	<b>3 008</b>	<b>3 275</b>	<b>3 089</b>	<b>3 216</b>	<b>3 032</b>	<b>3 316</b>	<b>3 026</b>	<b>3 073</b>	<b>Operating revenues</b>	<b>6 099</b>	<b>6 305</b>	<b>12 653</b>	<b>12 511</b>	
(102)	(101)	(97)	(109)	(102)	(102)	(101)	(111)	(93)	(100)	Raw materials and finished goods	(193)	(204)	(416)	(409)	
(1 220)	(1 182)	(1 046)	(1 222)	(1 232)	(1 213)	(1 078)	(1 270)	(1 221)	(1 189)	Personnel expenses	(2 410)	(2 445)	(4 793)	(4 671)	
(1 379)	(1 390)	(1 354)	(1 468)	(1 337)	(1 343)	(1 311)	(1 476)	(1 427)	(1 286)	Other operating expenses	(2 713)	(2 680)	(5 467)	(5 590)	
<b>336</b>	<b>518</b>	<b>511</b>	<b>476</b>	<b>418</b>	<b>557</b>	<b>542</b>	<b>460</b>	<b>285</b>	<b>498</b>	<b>Gross operating profit (loss) - EBITDA</b>	<b>783</b>	<b>975</b>	<b>1 977</b>	<b>1 840</b>	
(113)	(116)	(121)	(128)	(208)	(208)	(196)	(201)	(193)	(199)	Depreciation and amortisation	(393)	(416)	(813)	(478)	
(9)	5	(7)	6	(19)	(18)	(8)	(13)	(30)	(4)	Share of profit (loss) of joint ventures and associates	(34)	(37)	(58)	(6)	
(3)	(41)	(0)	(149)	(9)	(0)	(0)	(26)	(0)	(13)	Impairment loss	(13)	(9)	(35)	(193)	
(4)	(1)	(12)	24	(14)	(38)	(47)	(51)	55	4	Other income and expenses	59	(52)	(151)	6	
<b>205</b>	<b>366</b>	<b>371</b>	<b>228</b>	<b>168</b>	<b>293</b>	<b>290</b>	<b>168</b>	<b>117</b>	<b>285</b>	<b>Operating profit (loss)</b>	<b>402</b>	<b>461</b>	<b>920</b>	<b>1 170</b>	
35	43	35	35	33	18	22	19	16	7	Financial income	24	51	89	119	
(25)	(26)	(29)	(45)	(43)	(45)	(47)	(48)	(56)	(53)	Financial expense	(110)	(87)	(179)	(96)	
<b>215</b>	<b>382</b>	<b>377</b>	<b>218</b>	<b>158</b>	<b>266</b>	<b>266</b>	<b>139</b>	<b>77</b>	<b>239</b>	<b>Profit (loss) before taxes from continuing operations</b>	<b>316</b>	<b>424</b>	<b>829</b>	<b>1 192</b>	
(79)	(124)	(107)	(66)	(59)	(86)	(77)	(53)	(28)	264	Taxes	236	(145)	(275)	(376)	
<b>137</b>	<b>259</b>	<b>270</b>	<b>152</b>	<b>99</b>	<b>180</b>	<b>189</b>	<b>86</b>	<b>48</b>	<b>503</b>	<b>Profit/loss from continuing operations</b>	<b>552</b>	<b>279</b>	<b>554</b>	<b>817</b>	
32	57	159	(350)	221	173	213	35	(434)	(34)	Profit/loss after tax from discontinued operations	(468)	394	642	(101)	
<b>169</b>	<b>315</b>	<b>429</b>	<b>(199)</b>	<b>320</b>	<b>353</b>	<b>402</b>	<b>121</b>	<b>(385)</b>	<b>469</b>	<b>Profit (loss)</b>	<b>84</b>	<b>673</b>	<b>1 196</b>	<b>715</b>	
<b>Profit (loss) attributable to:</b>															
11	20	19	18	19	83	109	36	(171)	(1)	Non-controlling interests	(173)	102	247	68	
158	295	410	(216)	300	271	292	85	(214)	471	Owners of the parent	257	571	949	648	
<b>Earnings per share (NOK)</b>															
0,67	1,24	1,72	(0,91)	1,26	1,14	1,23	0,36	(0,91)	2,01	Basic	1,10	2,40	4,00	2,72	
0,66	1,24	1,72	(0,91)	1,26	1,13	1,23	0,36	(0,91)	2,01	Diluted	1,10	2,39	3,99	2,72	
0,72	1,76	1,74	1,84	1,42	1,40	1,43	1,36	(1,11)	2,03	Basic - adjusted	0,91	2,80	5,59	6,05	
0,72	1,76	1,74	1,84	1,41	1,40	1,43	1,36	(1,11)	2,03	Diluted - adjusted	0,91	2,80	5,58	6,05	

NOK million

**CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION**

	31.03 2018	30.06 2018	30.09 2018	31.12 2018	31.03 2019	30.06 2019	30.09 2019	31.12 2019	31.03 2020	30.06 2020
Intangible assets	16 637	16 284	16 303	16 521	16 287	16 459	16 748	17 369	19 773	19 014
Property, plant and equipment and investment property	938	885	855	870	845	866	857	849	869	745
Right-of-use assets	-	-	-	-	1 789	1 764	2 374	2 317	2 894	2 735
Investments in joint ventures and associates	4 285	3 947	3 827	4 248	4 407	4 423	4 470	4 529	4 340	4 062
Deferred tax assets	252	254	262	233	264	218	274	179	234	588
Other non-current assets	116	119	118	131	154	166	182	241	346	344
<b>Non-current assets</b>	<b>22 228</b>	<b>21 488</b>	<b>21 365</b>	<b>22 003</b>	<b>23 746</b>	<b>23 897</b>	<b>24 904</b>	<b>25 483</b>	<b>28 456</b>	<b>27 489</b>
Trade receivables and other current assets	2 962	2 916	2 974	3 478	3 015	3 240	3 067	3 271	3 424	3 373
Cash and cash equivalents	1 805	1 688	1 974	1 844	727	4 578	4 403	3 866	3 977	6 282
Assets held for sale	-	-	-	-	-	-	-	157	-	-
<b>Current assets</b>	<b>4 767</b>	<b>4 604</b>	<b>4 948</b>	<b>5 322</b>	<b>3 743</b>	<b>7 818</b>	<b>7 470</b>	<b>7 294</b>	<b>7 401</b>	<b>9 655</b>
<b>Total assets</b>	<b>26 995</b>	<b>26 092</b>	<b>26 313</b>	<b>27 325</b>	<b>27 489</b>	<b>31 715</b>	<b>32 374</b>	<b>32 778</b>	<b>35 857</b>	<b>37 144</b>
Paid-in equity	6 905	6 919	6 924	6 927	6 924	6 941	6 948	6 969	6 993	6 990
Other equity	7 492	6 811	7 065	7 484	7 251	4 182	3 737	3 529	3 820	3 696
<b>Equity attributable to owners of the parent</b>	<b>14 397</b>	<b>13 730</b>	<b>13 989</b>	<b>14 412</b>	<b>14 175</b>	<b>11 123</b>	<b>10 685</b>	<b>10 498</b>	<b>10 813</b>	<b>10 686</b>
Non-controlling interests	278	272	250	262	272	6 208	6 367	6 383	6 887	6 402
<b>Equity</b>	<b>14 675</b>	<b>14 001</b>	<b>14 240</b>	<b>14 673</b>	<b>14 447</b>	<b>17 331</b>	<b>17 052</b>	<b>16 882</b>	<b>17 700</b>	<b>17 088</b>
Deferred tax liabilities	856	838	816	901	884	838	852	944	1 078	1 020
Pension liabilities	1 294	1 297	1 343	1 241	1 175	1 190	1 438	1 095	1 356	1 450
Non-current interest-bearing borrowings	3 906	3 855	3 852	3 837	3 830	4 246	4 286	4 729	4 958	5 297
Non-current lease liabilities	-	-	-	-	1 644	1 607	2 262	2 192	2 750	2 579
Other non-current liabilities	284	241	238	242	318	373	367	355	521	411
<b>Non-current liabilities</b>	<b>6 340</b>	<b>6 231</b>	<b>6 249</b>	<b>6 222</b>	<b>7 851</b>	<b>8 255</b>	<b>9 204</b>	<b>9 314</b>	<b>10 664</b>	<b>10 757</b>
Current interest-bearing borrowings	328	366	361	389	88	1 079	1 080	1 089	1 102	3 133
Income tax payable	567	559	673	381	310	245	334	234	184	115
Current lease liabilities	-	-	-	-	388	401	356	352	426	446
Other current liabilities	5 084	4 934	4 791	5 660	4 406	4 404	4 348	4 769	5 780	5 605
Liabilities held for sale	-	-	-	-	-	-	-	138	-	-
<b>Current liabilities</b>	<b>5 980</b>	<b>5 860</b>	<b>5 825</b>	<b>6 430</b>	<b>5 191</b>	<b>6 128</b>	<b>6 118</b>	<b>6 582</b>	<b>7 492</b>	<b>9 299</b>
<b>Total equity and liabilities</b>	<b>26 995</b>	<b>26 092</b>	<b>26 313</b>	<b>27 325</b>	<b>27 489</b>	<b>31 715</b>	<b>32 374</b>	<b>32 778</b>	<b>35 857</b>	<b>37 144</b>

NOK million

	31.03 2018	30.06 2018	30.09 2018	31.12 2018	31.03 2019	30.06 2019	30.09 2019	31.12 2019	31.03 2020	30.06 2020
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</b>										
Profit (loss) before taxes from continuing operations	215	597	975	1 193	158	424	690	829	77	316
Profit (loss) before taxes from discontinued operations	174	384	659	488	356	657	1 031	1 119	(308)	(247)
Gain on remeasurement in business combinations achieved in stages and remeasurement of contingent consideration	-	-	-	-	-	-	-	-	-	-
Depreciation, amortisation and impairment losses	177	477	658	1 479	328	636	932	1 537	335	710
Net effect pension liabilities	(70)	(66)	(54)	(90)	(65)	(51)	(56)	(84)	(46)	(42)
Share of loss (profit) of joint ventures and associates, net of dividends received	6	1	15	(20)	(21)	62	72	40	27	9
Taxes paid	(194)	(411)	(599)	(941)	(301)	(597)	(779)	(978)	(159)	(333)
Sales losses (gains) non-current assets and other non-cash losses (gains)	(7)	(7)	(20)	(23)	1	2	(2)	(1)	(66)	(124)
Non-cash items and change in working capital and provisions	33	(90)	(184)	(304)	323	132	196	382	678	717
<b>Net cash flow from operating activities</b>	<b>335</b>	<b>885</b>	<b>1 451</b>	<b>1 781</b>	<b>778</b>	<b>1 265</b>	<b>2 085</b>	<b>2 844</b>	<b>538</b>	<b>1 005</b>
Net cash flow from investing activities	(158)	(370)	(596)	(953)	(491)	(867)	(1 144)	(2 244)	(366)	(708)
Net cash flow before financing activities	177	515	855	828	287	398	941	600	172	297
Net cash flow from financing activities	15	(436)	(477)	(608)	(1 387)	2 352	1 626	1 429	(201)	2 121
Effect of exchange rate changes on cash and cash equivalents	(13)	(18)	(30)	(2)	(16)	(16)	(7)	(7)	140	(2)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>179</b>	<b>62</b>	<b>348</b>	<b>218</b>	<b>(1 116)</b>	<b>2 734</b>	<b>2 560</b>	<b>2 022</b>	<b>111</b>	<b>2 417</b>
Cash and cash equivalents at start of period	1 626	1 626	1 626	1 626	1 844	1 844	1 844	1 844	3 866	3 866
<b>Cash and cash equivalents at end of period</b>	<b>1 805</b>	<b>1 688</b>	<b>1 974</b>	<b>1 844</b>	<b>727</b>	<b>4 578</b>	<b>4 403</b>	<b>3 866</b>	<b>3 977</b>	<b>6 282</b>

In the first half of 2020, Non-cash items and change in working capital and provisions include net unrealised loss of NOK 615 million on derivatives hedging the foreign currency exposure of the commitment of Adevinta related to the Grupo Zap acquisition.

NOK 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	<b>SCHIBSTED GROUP</b>		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>
										<b>Operating revenues</b>					
651	771	707	714	722	813	769	758	743	753	Nordic Marketplaces		1 496	1 535	3 062	2 843
1 897	1 957	1 834	2 045	1 855	1 911	1 754	1 944	1 757	1 789	News Media		3 546	3 766	7 465	7 733
255	246	261	249	273	245	275	260	293	252	Financial Services		545	519	1 054	1 011
479	481	463	542	503	510	517	635	563	623	Growth		1 185	1 013	2 165	1 966
123	124	120	125	141	151	143	143	167	177	Other/Headquarters		344	292	579	493
(368)	(389)	(378)	(401)	(405)	(415)	(427)	(424)	(496)	(521)	Eliminations		(1 018)	(821)	(1 672)	(1 535)
<b>3 037</b>	<b>3 191</b>	<b>3 008</b>	<b>3 275</b>	<b>3 089</b>	<b>3 216</b>	<b>3 032</b>	<b>3 316</b>	<b>3 026</b>	<b>3 073</b>	<b>Schibsted Group</b>		<b>6 099</b>	<b>6 305</b>	<b>12 653</b>	<b>12 511</b>
										<b>EBITDA</b>					
251	345	329	280	307	374	373	306	298	341	Nordic Marketplaces		639	681	1 360	1 205
84	143	156	189	120	198	165	149	39	149	News Media		188	318	633	571
90	85	88	63	57	29	51	33	38	31	Financial Services		69	86	169	325
5	24	16	29	6	21	16	55	(21)	32	Growth		11	27	98	73
(94)	(79)	(78)	(84)	(71)	(66)	(63)	(83)	(69)	(54)	Other/Headquarters		(123)	(137)	(284)	(335)
<b>336</b>	<b>518</b>	<b>511</b>	<b>476</b>	<b>418</b>	<b>557</b>	<b>542</b>	<b>460</b>	<b>285</b>	<b>498</b>	<b>Schibsted Group</b>		<b>783</b>	<b>975</b>	<b>1 977</b>	<b>1 840</b>

NOK million														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					2020	2019	2019	2018
2018	2018	2018	2018	2019	2019	2019	2019	2020	2020	Nordic Marketplaces							
restated	restated	restated	restated	restated	restated	restated	restated									restated	restated
<b>Nordic Marketplaces total</b>																	
493	579	546	529	559	619	601	571	574	568	Classifieds revenues				1 142	1 178	2 350	2 147
108	123	100	124	100	125	106	126	101	106	Advertising revenues				207	225	457	454
50	70	61	61	62	69	62	61	68	79	Other revenues				147	131	254	242
<b>651</b>	<b>771</b>	<b>707</b>	<b>714</b>	<b>722</b>	<b>813</b>	<b>769</b>	<b>758</b>	<b>743</b>	<b>753</b>	<b>Operating revenues</b>				<b>1 496</b>	<b>1 535</b>	<b>3 062</b>	<b>2 843</b>
3%	7%	3%	7%	11%	5%	9%	6%	3%	-7%	YOY revenue growth				-3%	8%	8%	5%
(400)	(426)	(377)	(434)	(415)	(439)	(396)	(452)	(445)	(412)	Operating expenses				(858)	(854)	(1 702)	(1 638)
<b>251</b>	<b>345</b>	<b>329</b>	<b>280</b>	<b>307</b>	<b>374</b>	<b>373</b>	<b>306</b>	<b>298</b>	<b>341</b>	<b>EBITDA</b>				<b>639</b>	<b>681</b>	<b>1 360</b>	<b>1 205</b>
39%	45%	47%	39%	43%	46%	48%	40%	40%	45%	EBITDA-margin				43%	44%	44%	42%
<b>Marketplaces Norway</b>																	
315	382	358	348	378	419	398	367	366	346	Classifieds revenues				711	797	1 562	1 402
48	55	42	55	43	55	48	62	50	49	Advertising revenues				99	98	209	200
46	66	56	57	60	66	59	57	65	75	Other revenues				139	126	241	225
<b>408</b>	<b>503</b>	<b>456</b>	<b>459</b>	<b>480</b>	<b>540</b>	<b>505</b>	<b>486</b>	<b>480</b>	<b>469</b>	<b>Operating revenues</b>				<b>949</b>	<b>1 021</b>	<b>2 012</b>	<b>1 826</b>
4%	16%	11%	17%	18%	7%	11%	6%	0%	-13%	YOY revenue growth				-7%	12%	10%	12%
(236)	(268)	(236)	(273)	(258)	(269)	(238)	(265)	(270)	(225)	Operating expenses				(494)	(527)	(1 030)	(1 013)
<b>172</b>	<b>235</b>	<b>220</b>	<b>186</b>	<b>222</b>	<b>271</b>	<b>266</b>	<b>222</b>	<b>211</b>	<b>244</b>	<b>EBITDA</b>				<b>455</b>	<b>493</b>	<b>981</b>	<b>813</b>
42%	47%	48%	41%	46%	50%	53%	46%	44%	52%	EBITDA-margin				48%	48%	49%	45%
<b>Marketplaces Sweden</b>																	
174	192	181	175	174	191	193	195	197	212	Classifieds revenues				409	365	753	721
44	49	43	51	42	51	43	50	38	44	Advertising revenues				83	93	186	187
4	4	6	4	2	3	3	3	3	5	Other revenues				8	5	12	17
<b>221</b>	<b>244</b>	<b>230</b>	<b>230</b>	<b>218</b>	<b>245</b>	<b>240</b>	<b>248</b>	<b>239</b>	<b>261</b>	<b>Operating revenues</b>				<b>500</b>	<b>463</b>	<b>951</b>	<b>925</b>
-3%	-9%	-10%	-8%	-1%	0%	4%	8%	10%	7%	YOY revenue growth				8%	0%	3%	-8%
(119)	(116)	(100)	(120)	(118)	(129)	(122)	(148)	(139)	(151)	Operating expenses				(290)	(247)	(518)	(456)
<b>101</b>	<b>128</b>	<b>130</b>	<b>110</b>	<b>100</b>	<b>115</b>	<b>118</b>	<b>100</b>	<b>100</b>	<b>110</b>	<b>EBITDA</b>				<b>210</b>	<b>216</b>	<b>433</b>	<b>469</b>
46%	53%	56%	48%	46%	47%	49%	40%	42%	42%	EBITDA-margin				42%	47%	46%	51%
<b>Marketplaces Finland</b>																	
5	5	6	6	7	9	10	10	11	11	Classifieds revenues				22	16	36	22
16	19	14	18	15	19	15	14	13	13	Advertising revenues				25	34	63	67
1	-	-	-	1	0	1	0	0	4	Other revenues				1	1	1	1
<b>22</b>	<b>25</b>	<b>21</b>	<b>24</b>	<b>23</b>	<b>29</b>	<b>25</b>	<b>23</b>	<b>24</b>	<b>24</b>	<b>Operating revenues</b>				<b>48</b>	<b>52</b>	<b>100</b>	<b>92</b>
85%	32%	16%	6%	7%	15%	20%	-4%	4%	-16%	YOY revenue growth				-7%	11%	27%	28%
(23)	(24)	(21)	(23)	(23)	(25)	(22)	(22)	(20)	(22)	Operating expenses				(44)	(48)	(92)	(91)
<b>(2)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>(0)</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>0</b>	<b>EBITDA</b>				<b>4</b>	<b>3</b>	<b>8</b>	<b>1</b>
-7%	5%	0%	6%	0%	12%	11%	6%	15%	1%	EBITDA-margin				8%	7%	8%	1%
<b>Other Nordic Marketplaces (1)</b>																	
-	-	-	-	(0)	(0)	(0)	(0)	(0)	(1)	Operating revenues/eliminations				(0)	(1)	(1)	-
(21)	(20)	(20)	(17)	(16)	(15)	(14)	(17)	(16)	(13)	Operating expenses				(31)	(29)	(62)	(78)
<b>(21)</b>	<b>(20)</b>	<b>(20)</b>	<b>(17)</b>	<b>(16)</b>	<b>(15)</b>	<b>(14)</b>	<b>(17)</b>	<b>(16)</b>	<b>(14)</b>	<b>EBITDA</b>				<b>(31)</b>	<b>(30)</b>	<b>(62)</b>	<b>(78)</b>
(1) Other Nordic Marketplaces include Shpock Norway/Sweden, SPT cost allocation and eliminations																	
0,966	0,925	0,920	0,934	0,935	0,915	0,924	0,948	0,979	1,034	SEK/NOK				1,007	0,925	0,931	0,936
9,632	9,554	9,578	9,634	9,742	9,716	9,851	10,092	10,452	11,020	EUR/NOK				10,736	9,729	9,850	9,599
<b>Marketplaces Sweden in SEK</b>																	
180	207	197	188	187	208	209	206	202	205	Classifieds revenues				406	395	810	771
46	53	47	55	45	56	47	52	39	43	Advertising revenues				82	101	200	199
4	4	6	5	3	3	4	4	4	4	Other revenues				8	6	13	17
<b>229</b>	<b>264</b>	<b>250</b>	<b>246</b>	<b>233</b>	<b>267</b>	<b>260</b>	<b>262</b>	<b>244</b>	<b>252</b>	<b>Operating revenues</b>				<b>496</b>	<b>500</b>	<b>1 022</b>	<b>987</b>
-6%	-5%	-5%	-3%	2%	1%	4%	6%	5%	-6%	YOY revenue growth				-1%	1%	3%	-5%
(124)	(125)	(109)	(129)	(126)	(141)	(132)	(157)	(142)	(146)	Operating expenses				(288)	(267)	(556)	(487)
<b>105</b>	<b>139</b>	<b>141</b>	<b>117</b>	<b>107</b>	<b>126</b>	<b>127</b>	<b>105</b>	<b>102</b>	<b>106</b>	<b>EBITDA</b>				<b>209</b>	<b>233</b>	<b>466</b>	<b>501</b>
46%	53%	56%	48%	46%	47%	49%	40%	42%	42%	EBITDA-margin				42%	47%	46%	51%
<b>Marketplaces Finland in EUR</b>																	
0	1	1	1	1	1	1	1	1	1	Classifieds revenues				2	2	4	2
2	2	2	2	2	2	1	1	1	1	Advertising revenues				2	4	6	7
0	-	-	-	0	0	0	0	0	0	Other revenues				0	0	0	0
<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>Operating revenues</b>				<b>4</b>	<b>5</b>	<b>10</b>	<b>10</b>
				6%	13%	16%	-9%	-3%	-26%	YOY revenue growth				-16%	10%	6%	6%
(2)	(2)	(2)	(2)	(2)	(3)	(2)	(2)	(2)	(2)	Operating expenses				(4)	(5)	(9)	(9)
<b>(0)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>EBITDA</b>				<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>
46%	53%	56%	48%	0%	12%	11%	6%	15%	1%	EBITDA-margin				8%	7%	8%	1%

NOK million											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	News Media	2020	2019	2019	2018
2018	2018	2018	2018	2019	2019	2019	2019	2020	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>News Media total</b>														
694	746	630	807	648	683	519	709	529	525	Advertising revenues	1,054	1,331	2,559	2,877
432	481	387	517	412	432	330	461	348	366	-of which digital	714	843	1,634	1,817
592	588	602	611	626	628	648	648	632	657	Subscription revenues	1,289	1,254	2,550	2,393
168	174	185	199	203	221	239	238	242	263	-of which digital	505	424	901	726
374	377	375	355	333	340	355	330	306	315	Casual sales	621	673	1,358	1,481
236	247	228	272	248	260	233	257	289	292	Other revenues	582	508	998	982
<b>1,897</b>	<b>1,957</b>	<b>1,834</b>	<b>2,045</b>	<b>1,855</b>	<b>1,911</b>	<b>1,754</b>	<b>1,944</b>	<b>1,757</b>	<b>1,789</b>	<b>Operating revenues</b>	<b>3,546</b>	<b>3,766</b>	<b>7,465</b>	<b>7,733</b>
1%	-1%	-2%	2%	-2%	-2%	-4%	-5%	-5%	-6%	YOY revenue growth	-6%	-2%	-3%	0%
(693)	(666)	(573)	(681)	(685)	(664)	(583)	(676)	(649)	(630)	Personnel expenses	(1,280)	(1,349)	(2,607)	(2,613)
(1,120)	(1,148)	(1,106)	(1,175)	(1,050)	(1,049)	(1,006)	(1,120)	(1,068)	(1,010)	Other expenses	(2,078)	(2,099)	(4,225)	(4,549)
(1,813)	(1,814)	(1,679)	(1,857)	(1,735)	(1,713)	(1,589)	(1,795)	(1,718)	(1,640)	Operating expenses	(3,358)	(3,448)	(6,833)	(7,162)
<b>84</b>	<b>143</b>	<b>156</b>	<b>189</b>	<b>120</b>	<b>198</b>	<b>165</b>	<b>149</b>	<b>39</b>	<b>149</b>	<b>EBITDA</b>	<b>188</b>	<b>318</b>	<b>633</b>	<b>571</b>
4%	7%	8%	9%	6%	10%	9%	8%	2%	8%	EBITDA-margin	5%	8%	8%	7%

<b>Split revenue per brand</b>														
443	459	443	493	430	468	418	477	407	424	VG	831	898	1,793	1,839
415	434	392	438	378	367	347	383	340	359	Aftonbladet	699	746	1,475	1,678
859	886	825	914	862	892	830	913	780	770	Subscription Newspapers	1,550	1,754	3,496	3,484
180	178	174	200	186	184	159	172	230	236	Other (1)	466	369	701	732
<b>1,897</b>	<b>1,957</b>	<b>1,834</b>	<b>2,045</b>	<b>1,855</b>	<b>1,911</b>	<b>1,754</b>	<b>1,944</b>	<b>1,757</b>	<b>1,789</b>	<b>Operating revenues</b>	<b>3,546</b>	<b>3,766</b>	<b>7,465</b>	<b>7,733</b>

(1) Other News Media include Print, News Media HQ, Shared Services, Matkanalen, SPT cost allocation and eliminations

0.9665	0.9246	0.9205	0.9339	0.9352	0.9153	0.9237	0.9481	0.9792	1.0340	<b>SEK/NOK</b>	1.0066	0.9252	0.9306	0.9364
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<b>Aftonbladet in SEK</b>														
429	469	425	469	405	401	375	404	347	347	Operating revenues	694	806	1,585	1,792
-3%	-3%	-9%	-5%	-6%	-14%	-12%	-14%	-14%	-14%	YOY revenue growth	-14%	-10%	-12%	-5%

NOK 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	<b>Financial Services</b>		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>
<b>Financial Services total</b>															
255	246	261	249	273	245	275	260	293	252	Operating revenues		545	519	1 054	1 011
31%	14%	5%	6%	7%	0%	5%	4%	7%	3%	YOY revenue growth		5%	4%	4%	13%
(164)	(161)	(174)	(186)	(217)	(216)	(224)	(227)	(255)	(221)	Operating expenses		(477)	(433)	(884)	(685)
90	85	88	63	57	29	51	33	38	31	EBITDA		69	86	169	325
35%	35%	34%	25%	21%	12%	19%	13%	13%	12%	EBITDA-margin		13%	17%	16%	32%
<b>Lendo</b>															
215	208	221	207	229	205	230	218	250	208	Operating revenues		458	434	882	852
46%	26%	10%	8%	6%	-1%	4%	5%	9%	1%	YOY revenue growth		5%	3%	4%	21%
(121)	(124)	(138)	(148)	(178)	(179)	(183)	(188)	(207)	(182)	Operating expenses		(390)	(357)	(727)	(530)
95	84	84	59	51	26	47	30	43	25	EBITDA		68	77	155	322
44%	41%	38%	28%	22%	13%	20%	14%	17%	12%	EBITDA-margin		15%	18%	18%	38%
<b>Other financial services (1)</b>															
39	38	40	42	44	40	45	42	43	45	Operating revenues		88	85	172	159
-17%	-24%	-16%	-4%	12%	6%	13%	0%	-3%	10%	YOY revenue growth		3%	9%	8%	-16%
(44)	(37)	(36)	(38)	(39)	(38)	(41)	(40)	(48)	(39)	Operating expenses		(87)	(76)	(157)	(155)
(4)	1	4	4	6	3	4	2	(5)	6	EBITDA		1	8	15	4
-11%	2%	9%	9%	13%	7%	9%	5%	-12%	13%	EBITDA-margin		1%	10%	9%	2%

(1) Other Financial Services include Compricer, Finansportalen other financial services assets, SPT cost allocation and



NOK 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	Growth	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>
<b>Growth total</b>														
479	481	463	542	503	510	517	635	563	623	Operating revenues	1 185	1 013	2 165	1 966
2%	-3%	1%	7%	5%	6%	12%	17%	12%	22%	YOY revenue growth	17%	5%	10%	2%
(475)	(458)	(447)	(514)	(497)	(489)	(501)	(580)	(584)	(591)	Operating expenses	(1 174)	(986)	(2 067)	(1 893)
5	24	16	29	6	21	16	55	(21)	32	EBITDA	11	27	98	73
1%	5%	4%	5%	1%	4%	3%	9%	-4%	5%	EBITDA-margin	1%	3%	5%	4%
<b>Distribution</b>														
263	257	259	285	292	294	307	355	346	374	Operating revenues	720	586	1 247	1 064
19%	14%	10%	12%	11%	14%	18%	24%	18%	27%	YOY revenue growth	23%	13%	17%	14%
(261)	(262)	(259)	(276)	(288)	(285)	(296)	(339)	(347)	(368)	Operating expenses	(715)	(573)	(1 208)	(1 058)
1	(5)	1	9	4	8	10	16	(1)	6	EBITDA	6	13	39	6
1%	-2%	0%	3%	1%	3%	3%	5%	0%	2%	EBITDA-margin	1%	2%	3%	1%
<b>Prisjakt</b>														
66	66	67	109	72	72	64	116	75	94	Operating revenues	168	145	325	308
17%	20%	14%	17%	10%	9%	-4%	7%	3%	29%	YOY revenue growth	16%	10%	6%	17%
(52)	(42)	(44)	(73)	(53)	(54)	(51)	(72)	(62)	(58)	Operating expenses	(120)	(107)	(230)	(211)
14	24	23	35	19	19	13	44	12	36	EBITDA	48	38	95	97
21%	37%	35%	33%	27%	26%	20%	38%	16%	38%	EBITDA-margin	28%	26%	29%	31%
<b>Other Growth (1)</b>														
151	158	137	148	139	144	146	164	142	155	Operating revenues	297	283	592	595
12%	6%	-5%	-8%	-8%	-9%	6%	11%	2%	8%	YOY revenue growth	5%	-9%	0%	1%
(161)	(153)	(145)	(164)	(156)	(150)	(153)	(169)	(175)	(165)	Operating expenses	(339)	(307)	(628)	(624)
(11)	5	(7)	(16)	(18)	(6)	(7)	(5)	(32)	(10)	EBITDA	(42)	(24)	(36)	(29)
-7%	3%	-5%	-11%	-13%	-4%	-5%	-3%	-23%	-6%	EBITDA-margin	-14%	-9%	-6%	-5%

(1) Other Growth include Omni, MittAnbud, Servicefinder, Mötessplatsen, Klart.se, tv.nu, Kickback, Let's Deal, Schibsted Growth HQ, SPT cost allocation, other Growth assets and eliminations