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Financials and analytical info as of Q4 2013 RESTATED

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NOK million

PROFIT AND LOSS STATEMENT
SCHIBSTED MEDIA GROUP
4 QUARTER 2013

	1 quarter 2007	2 quarter 2007	3 quarter 2007	4 quarter 2007	1 quarter 2008	2 quarter 2008	3 quarter 2008	4 quarter 2008	1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009
Subscription revenues	302	294	284	305	304	305	296	302	310	301	404	411
Casual sales revenues	754	745	832	779	759	754	816	743	718	703	817	733
Advertising revenues	1,674	1,814	1,482	1,809	1,727	1,911	1,440	1,674	1,418	1,535	1,529	1,859
Other revenues	629	597	581	729	466	428	414	512	473	457	514	563
Operating revenues	**3,359**	**3,450**	**3,179**	**3,622**	**3,256**	**3,398**	**2,966**	**3,231**	**2,919**	**2,996**	**3,264**	**3,566**
Raw materials, work in progress and finished goods	(571)	(521)	(506)	(611)	(400)	(386)	(343)	(377)	(330)	(318)	(338)	(385)
Personnel expenses	(1,086)	(1,114)	(1,019)	(1,219)	(1,101)	(1,126)	(1,020)	(1,343)	(1,113)	(1,061)	(1,105)	(1,254)
Other operating expenses	(1,338)	(1,316)	(1,287)	(1,408)	(1,366)	(1,376)	(1,292)	(1,290)	(1,301)	(1,252)	(1,334)	(1,393)
Share of profit of associated companies	35	55	33	26	21	57	29	(180)	(42)	(34)	2	7
Gross operating profit (loss)	**399**	**554**	**400**	**410**	**410**	**567**	**340**	**41**	**133**	**331**	**489**	**541**
Depreciation and amortisation	(139)	(141)	(143)	(163)	(143)	(145)	(141)	(163)	(136)	(147)	(186)	(193)
Gross operating profit (loss) after depreciation and amortisation	**260**	**413**	**257**	**247**	**267**	**422**	**199**	**(122)**	**(3)**	**184**	**303**	**348**
Impairment loss			(25)	(8)		(7)	(9)	(1,542)	(72)	(5)	(4)	(80)
Other income and expenses	13	191	(112)	10	842	(95)	(18)	(247)	(30)	(162)	6	(50)
Operating profit (loss)	**273**	**604**	**120**	**249**	**1,109**	**320**	**172**	**(1,911)**	**(105)**	**17**	**305**	**218**
Financial income	35	20	32	6	33	19	12	24	176	(8)	17	21
Financial expenses	(78)	(77)	(78)	(78)	(87)	(86)	(138)	(207)	(118)	(101)	(72)	(71)
Profit (loss) before taxes	**230**	**547**	**74**	**177**	**1,055**	**253**	**46**	**(2,094)**	**(47)**	**(92)**	**250**	**168**
Taxes	(70)	(163)	(22)	(36)	(168)	(72)	(30)	101	(6)	29	(62)	(55)
Profit (loss)					**887**	**181**	**16**	**(1,993)**	**(53)**	**(63)**	**188**	**113**
Profit (loss) discontinued operations					11	4	9	15	7	320	-	-
Profit (loss)	**160**	**384**	**52**	**141**	**898**	**185**	**25**	**(1,978)**	**(46)**	**257**	**188**	**113**
Profit (loss) attributable to non-controlling interests	44	2	34	22	31	8	14	(17)	-	26	42	49
Profit (loss) attributable to owners of the parent	116	382	18	119	867	177	11	(1,961)	(46)	231	146	64
Earnings per share (NOK)	1.74	5.71	0.26	1.80	13.21	2.73	0.16	(30.35)	(0.71)	3.57	1.46	0.62
Diluted earnings per share (NOK)	1.74	5.69	0.26	1.80	13.20	2.73	0.16	(30.35)	(0.71)	3.57	1.46	0.62
Earnings per share - adjusted (NOK)	1.52	3.65	1.73	1.43	2.04	3.91	0.51	(3.71)	0.69	0.48	1.37	1.51
Diluted earnings per share - adjusted (NOK)	1.52	3.63	1.72	1.43	2.04	3.90	0.51	(3.71)	0.69	0.48	1.37	1.51

	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013
Subscription revenues	422	399	417	434	445	420	428	448	452	424	431	437	458	452	437	440
Casual sales revenues	680	685	744	687	635	677	696	633	600	627	653	598	566	581	621	567
Advertising revenues	1,731	2,015	1,716	2,225	2,014	2,265	1,903	2,245	2,140	2,305	1,975	2,234	2,144	2,409	2,087	2,377
Other revenues	425	416	411	361	402	396	353	418	411	469	465	542	502	529	509	553
Operating revenues	**3,258**	**3,515**	**3,288**	**3,707**	**3,496**	**3,758**	**3,380**	**3,744**	**3,603**	**3,825**	**3,524**	**3,811**	**3,670**	**3,971**	**3,654**	**3,937**
Raw materials, work in progress and finished goods	(305)	(295)	(268)	(324)	(288)	(306)	(284)	(281)	(266)	(258)	(253)	(280)	(235)	(247)	(205)	(184)
Personnel expenses	(1,200)	(1,189)	(1,039)	(1,283)	(1,255)	(1,260)	(1,129)	(1,316)	(1,321)	(1,329)	(1,192)	(1,384)	(1,388)	(1,401)	(1,254)	(1,431)
Other operating expenses	(1,340)	(1,392)	(1,421)	(1,549)	(1,520)	(1,530)	(1,450)	(1,613)	(1,601)	(1,653)	(1,562)	(1,655)	(1,776)	(1,780)	(1,759)	(1,913)
Share of profit of associated companies	5	13	7	11	6	13	5	15	9	15	1	9	3	12	1	(3)
Gross operating profit (loss)	**418**	**652**	**567**	**562**	**439**	**675**	**522**	**549**	**424**	**600**	**518**	**501**	**274**	**555**	**437**	**406**
Depreciation and amortisation	(152)	(143)	(155)	(138)	(129)	(126)	(126)	(124)	(116)	(120)	(123)	(120)	(120)	(122)	(125)	(123)
Gross operating profit (loss) after depreciation and amortisation	**266**	**509**	**412**	**424**	**310**	**549**	**396**	**425**	**308**	**480**	**395**	**381**	**154**	**433**	**312**	**283**
Impairment loss	(18)	(6)	(25)	(61)	(4)	(1)	(7)	(179)	-	-	(1)	(547)	-	(2)	-	(148)
Other income and expenses	30	390	(18)	1,507	12	2	(2)	(62)	12	(1)	(13)	(285)	(7)	8	(225)	1,393
Operating profit (loss)	**278**	**893**	**369**	**1,870**	**318**	**550**	**387**	**184**	**320**	**479**	**381**	**(451)**	**147**	**439**	**87**	**1,528**
Financial income	21	139	4	16	15	40	14	13	11	14	8	82	10	9	11	21
Financial expenses	(48)	(69)	(30)	(44)	(44)	(42)	(59)	(45)	(57)	(61)	(51)	(55)	(50)	(73)	(65)	(49)
Profit (loss) before taxes	**251**	**963**	**343**	**1,842**	**289**	**548**	**342**	**152**	**274**	**432**	**338**	**(424)**	**107**	**375**	**33**	**1,500**
Taxes	(80)	(204)	(108)	(76)	(95)	(181)	(113)	(110)	(99)	(151)	(119)	(57)	(46)	(171)	(111)	(125)
Profit (loss)	**171**	**759**	**235**	**1,766**	**194**	**367**	**229**	**42**	**175**	**281**	**219**	**(481)**	**61**	**204**	**(78)**	**1,375**
Profit (loss) discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (loss)	**171**	**759**	**235**	**1,766**	**194**	**367**	**229**	**42**	**175**	**281**	**219**	**(481)**	**61**	**204**	**(78)**	**1,375**
Profit (loss) attributable to non-controlling interests	22	49	29	37	35	26	21	8	9	16	14	14	8	19	-	(1)
Profit (loss) attributable to owners of the parent	149	710	206	1,729	159	341	208	34	166	265	205	(495)	53	185	(78)	1,376
Earnings per share (NOK)	1.45	6.87	1.99	16.72	1.53	3.22	1.94	0.32	1.55	2.47	1.91	(4.62)	0.50	1.72	(0.73)	12.82
Diluted earnings per share (NOK)	1.45	6.86	1.99	16.70	1.52	3.22	1.94	0.32	1.55	2.47	1.91	(4.61)	0.50	1.72	(0.73)	12.82
Earnings per share - adjusted (NOK)	1.41	3.44	2.27	2.61	1.41	3.20	2.00	2.14	1.35	2.47	2.00	2.36	0.55	1.65	1.26	0.44
Diluted earnings per share - adjusted (NOK)	1.41	3.43	2.27	2.61	1.41	3.19	2.00	2.14	1.34	2.47	2.00	2.36	0.55	1.65	1.26	0.44

	Full year 2013	Full year 2012 restated	Full year 2012 reported	Full year 2011	Full year 2010	Full year 2009	Full year 2008	Full year 2007
Subscription revenues	1,787	1,744	1,744	1,741	1,672	1,426	1,207	1,185
Casual sales revenues	2,335	2,478	2,478	2,641	2,796	2,971	3,072	3,110
Advertising revenues	9,017	8,654	8,654	8,427	7,687	6,341	6,752	6,779
Other revenues	2,093	1,887	1,887	1,569	1,613	2,007	1,820	2,536
Operating revenues	**15,232**	**14,763**	**14,763**	**14,378**	**13,768**	**12,745**	**12,851**	**13,610**
Raw materials, work in progress and finished goods	(871)	(1,057)	(1,057)	(1,159)	(1,192)	(1,371)	(1,506)	(2,209)
Personnel expenses	(5,474)	(5,226)	(5,241)	(4,960)	(4,711)	(4,533)	(4,590)	(4,438)
Other operating expenses	(7,228)	(6,471)	(6,471)	(6,113)	(5,702)	(5,280)	(5,324)	(5,349)
Share of profit of associated companies	13	34	34	39	36	(67)	(73)	149
Gross operating profit (loss)	**1,672**	**2,043**	**2,028**	**2,185**	**2,199**	**1,494**	**1,358**	**1,763**
Depreciation and amortisation	(490)	(479)	(479)	(505)	(588)	(662)	(592)	(586)
Gross operating profit (loss) after depreciation and amortisation	**1,182**	**1,564**	**1,549**	**1,680**	**1,611**	**832**	**766**	**1,177**
Impairment loss	(150)	(548)	(548)	(191)	(110)	(161)	(1,558)	(33)
Other income and expenses	1,169	(287)	(257)	(50)	1,909	(236)	482	102
Operating profit (loss)	**2,201**	**729**	**744**	**1,439**	**3,410**	**435**	**(310)**	**1,246**
Financial income	51	115	115	82	180	206	88	93
Financial expenses	(237)	(224)	(176)	(190)	(191)	(362)	(518)	(311)
Profit (loss) before taxes	**2,015**	**620**	**683**	**1,331**	**3,399**	**279**	**(740)**	**1,028**
Taxes	(453)	(426)	(443)	(499)	(468)	(94)	(169)	(291)
Profit (loss)	**1,562**	**194**	**240**	**832**	**2,931**	**185**	**(909)**	
Profit (loss) discontinued operations	-	-	-	-	-	327	39	-
Profit (loss)	**1,562**	**194**	**240**	**832**	**2,931**	**512**	**(870)**	**737**
Profit (loss) attributable to non-controlling interests	26	53	55	90	137	117	36	102
Profit (loss) attributable to owners of the parent	1,536	141	185	742	2,794	395	(906)	635
Earnings per share (NOK)	14.32	1.32	1.73	7.00	27.04	4.74	(13.95)	9.52
Diluted earnings per share (NOK)	14.31	1.32	1.73	6.99	27.01	4.74	(13.94)	9.49
Earnings per share - adjusted (NOK)	3.90	8.18	8.41	8.76	9.72	4.42	2.79	8.31
Diluted earnings per share - adjusted (NOK)	3.90	8.17	8.40	8.75	9.71	4.42	2.79	8.28

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated.

The affected items in the profit or loss statement are Personnel expenses, Other income and expenses, Financial expenses and Taxes. The restatements are described in further detail in the 1st Quarter 2013 Report.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media.

This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

NOK million

Balance sheet	31.3 2007	30.6 2007	30.9 2007	31.12 2007	31.3 2008	30.6 2008	30.9 2008	31.12 2008	31.3 2009	30.6 2009	30.9 2009	31.12 2009	31.3 2010	30.6 2010	30.9 2010
Intangible assets	7,960	7,934	7,742	8,093	8,183	8,326	8,627	7,617	6,698	7,940	7,630	7,222	6,999	7,041	6,532
Investment property and property plant and equipment	2,179	2,075	2,070	1,720	1,728	1,689	1,666	1,615	1,551	2,819	2,728	2,522	2,457	2,131	2,082
Investments in associated companies	1,180	1,552	1,953	2,001	2,025	2,362	2,730	2,743	2,552	433	415	411	422	432	453
Other non-current assets	437	422	424	431	432	462	427	717	754	890	879	697	679	597	606
Non-current assets	**11,756**	**11,983**	**12,189**	**12,245**	**12,368**	**12,839**	**13,450**	**12,692**	**11,555**	**12,082**	**11,652**	**10,852**	**10,557**	**10,201**	**9,673**
Inventories	119	122	121	123	128	129	143	164	133	150	145	138	128	127	136
Trade and other receivables	2,313	2,341	2,268	2,466	2,525	2,556	2,475	2,781	2,369	2,777	2,611	2,490	2,483	2,633	2,404
Current financial assets	71	3	3	3	4	3	6	7	38	443	490	485	461	441	485
Cash and cash equivalents	1,011	796	754	842	657	750	728	747	671	1,286	865	1,255	623	690	644
Assets held for sale	-	-	-	312	-	-	-	-	-	-	-	-	-	-	534
Current assets	**3,514**	**3,262**	**3,146**	**3,746**	**3,314**	**3,438**	**3,352**	**3,699**	**3,211**	**4,656**	**4,111**	**4,368**	**3,695**	**3,891**	**4,203**
Total assets	**15,270**	**15,245**	**15,335**	**15,991**	**15,682**	**16,277**	**16,802**	**16,391**	**14,766**	**16,738**	**15,763**	**15,220**	**14,252**	**14,092**	**13,876**
Equity attributable to owners of the parent	4,924	4,980	4,957	4,770	5,475	5,227	5,213	3,617	3,462	3,729	5,119	4,837	4,881	5,286	5,434
Non-controlling interests	285	227	182	193	221	143	172	124	126	436	396	437	451	312	318
Equity	**5,209**	**5,207**	**5,139**	**4,963**	**5,696**	**5,370**	**5,385**	**3,741**	**3,588**	**4,165**	**5,515**	**5,274**	**5,332**	**5,598**	**5,752**
Non-current interest-bearing borrowings	365	573	1,116	757	743	1,725	2,468	5,418	4,883	4,539	3,508	3,405	2,684	1,865	725
Other non-current liabilities	2,253	2,306	2,271	2,809	2,969	3,018	3,099	1,672	1,566	2,156	2,097	2,230	2,088	2,173	2,284
Non-current liabilities	**2,618**	**2,879**	**3,387**	**3,566**	**3,712**	**4,743**	**5,567**	**7,090**	**6,449**	**6,695**	**5,605**	**5,635**	**4,772**	**4,038**	**3,009**
Current interest-bearing borrowings	4,336	4,117	3,724	4,206	3,082	3,050	2,731	726	642	902	459	404	334	333	1,279
Other current liabilities	3,107	3,042	3,085	3,256	3,192	3,114	3,119	4,834	4,087	4,976	4,184	3,907	3,814	4,123	3,731
Liabilities held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105
Current liabilities	**7,443**	**7,159**	**6,809**	**7,462**	**6,274**	**6,164**	**5,850**	**5,560**	**4,729**	**5,878**	**4,643**	**4,311**	**4,148**	**4,456**	**5,115**
Total equity and liabilities	**15,270**	**15,245**	**15,335**	**15,991**	**15,682**	**16,277**	**16,802**	**16,391**	**14,766**	**16,738**	**15,763**	**15,220**	**14,252**	**14,092**	**13,876**

Balance sheet	31.12 2010	31.3 2011	30.6 2011	30.9 2011	31.12 2011 reported	31.3 2012 reported	30.6 2012 reported	30.9 2012 reported	31.12 2012 reported	01.01 2012 restated	31.3 2012 restated	30.6 2012 restated	30.9 2012 restated	31.12 2012 restated	31.3 2013	30.6 2013	30.9 2013	31.12 2013
Intangible assets	9,728	9,771	9,699	9,864	9,611	9,600	9,555	9,442	9,113	9,611	9,600	9,555	9,442	9,113	9,301	9,646	10,056	10,337
Investment property and property plant and equipment	2,112	2,089	2,061	2,029	1,992	1,969	1,948	1,899	1,845	1,992	1,969	1,948	1,899	1,845	1,819	1,795	1,659	1,507
Investments in associated companies	465	474	458	461	492	452	460	465	488	483	443	451	456	488	507	469	478	1,074
Other non-current assets	485	505	488	479	414	418	370	466	306	414	418	370	466	306	322	351	303	297
Non-current assets	**12,790**	**12,839**	**12,706**	**12,833**	**12,509**	**12,439**	**12,333**	**12,272**	**11,752**	**12,500**	**12,430**	**12,324**	**12,263**	**11,752**	**11,949**	**12,261**	**12,496**	**13,215**
Inventories	139	135	136	139	143	138	138	137	117	143	138	138	137	117	107	108	52	53
Trade and other receivables	2,504	2,522	2,431	2,395	2,406	2,504	2,524	2,495	2,447	2,406	2,504	2,524	2,495	2,447	2,832	2,846	2,724	2,623
Current financial assets	426	541	554	509	500	446	474	368	3	500	446	474	368	3	64	53	-	28
Cash and cash equivalents	650	659	841	847	778	1,035	591	819	1,031	778	1,035	591	819	1,031	596	1,140	561	1,240
Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76	-
Current assets	**3,719**	**3,857**	**3,962**	**3,890**	**3,827**	**4,123**	**3,727**	**3,819**	**3,598**	**3,827**	**4,123**	**3,727**	**3,819**	**3,598**	**3,599**	**4,147**	**3,413**	**3,944**
Total assets	**16,509**	**16,696**	**16,668**	**16,723**	**16,336**	**16,562**	**16,060**	**16,091**	**15,350**	**16,327**	**16,553**	**16,051**	**16,082**	**15,350**	**15,548**	**16,408**	**15,909**	**17,159**
Equity attributable to owners of the parent	6,677	6,830	6,559	6,411	6,502	6,528	6,329	6,453	5,492	6,324	6,333	6,134	6,258	5,864	6,075	6,248	6,085	7,850
Non-controlling interests	329	315	129	143	157	185	209	245	248	156	182	206	242	245	281	252	261	261
Equity	**7,006**	**7,145**	**6,688**	**6,554**	**6,659**	**6,713**	**6,538**	**6,698**	**5,740**	**6,480**	**6,515**	**6,340**	**6,500**	**6,109**	**6,356**	**6,500**	**6,346**	**8,111**
Non-current interest-bearing borrowings	1,906	2,076	2,589	2,619	1,907	2,441	2,410	2,031	2,124	1,907	2,441	2,410	2,031	2,124	1,941	2,712	2,574	1,971
Other non-current liabilities	2,533	2,372	2,386	2,631	2,592	2,549	2,575	2,569	2,481	2,762	2,738	2,764	2,758	2,112	2,038	2,030	2,509	2,313
Non-current liabilities	**4,439**	**4,448**	**4,975**	**5,250**	**4,499**	**4,990**	**4,985**	**4,600**	**4,605**	**4,669**	**5,179**	**5,174**	**4,789**	**4,236**	**3,979**	**4,742**	**5,083**	**4,284**
Current interest-bearing borrowings	572	581	578	506	523	271	48	333	347	523	271	48	333	347	577	592	549	428
Other current liabilities	4,492	4,522	4,427	4,413	4,655	4,588	4,489	4,460	4,658	4,655	4,588	4,489	4,460	4,658	4,636	4,574	3,780	4,336
Liabilities held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	151	
Current liabilities	**5,064**	**5,103**	**5,005**	**4,919**	**5,178**	**4,859**	**4,537**	**4,793**	**5,005**	**5,178**	**4,859**	**4,537**	**4,793**	**5,005**	**5,213**	**5,166**	**4,480**	**4,764**
Total equity and liabilities	**16,509**	**16,696**	**16,668**	**16,723**	**16,336**	**16,562**	**16,060**	**16,091**	**15,350**	**16,327**	**16,553**	**16,051**	**16,082**	**15,350**	**15,548**	**16,408**	**15,909**	**17,159**

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The reported figures for 2012 are presented in the columns "reported" above. The restatements are described in the 1st Quarter 2013 Report.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media.
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NOK million

Statement of cash flows	31.12 2007	31.12 2008	31.12 2009	31.3 2010	30.6 2010	30.9 2010	31.12 2010	31.3 2011	30.6 2011	30.9 2011	31.12 2011	31.3 2012 restated	30.6 2012 restated	30.9 2012 restated	31.12 2012 restated	31.3 2013	30.6 2013	30.9 2013	31.12 2013
Profit (loss) before taxes (continuing operations)	970	(740)	279	251	1,214	1,557	3,399	289	837	1,179	1,331	274	706	1,044	620	107	482	515	2,015
Profit (loss) before taxes discontinued operations	58	56	335	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gain from remeasurement of previously held equity interest in business combination achieved in stages	-	-	-	-	-	-	(1,518)	-	-	-	-	(48)	(57)	(57)	(57)	-	-	(2)	(2)
+ Depreciation, amortisation and impairment losses	619	2,260	876	170	319	500	706	133	260	393	696	116	236	360	1,055	120	244	372	643
+ / - Share of profit of associated companies, net of dividends received	(79)	182	104	(5)	(8)	(15)	(23)	(6)	2	-	(14)	24	11	10	10	(3)	30	39	43
- Taxes paid	(203)	(217)	(206)	(58)	(140)	(149)	(111)	(57)	(350)	(372)	(346)	(231)	(496)	(587)	(628)	(145)	(494)	(516)	(636)
Sales losses / (gains) non-current assets	(311)	(880)	(424)	1	(523)	(524)	(581)	(35)	(52)	(55)	(63)	(1)	(2)	-	(65)	(1)	(12)	203	(1,468)
Change in working capital etc.	91	96	16	(180)	(247)	(329)	69	(193)	(57)	(130)	12	(9)	11	9	340	(456)	(414)	(458)	40
Net cash flow from operating activities	**1,145**	**757**	**980**	**179**	**615**	**1,040**	**1,941**	**131**	**640**	**1,015**	**1,616**	**125**	**409**	**779**	**1,275**	**(378)**	**(164)**	**153**	**635**
Net cash flow from investing activities	(937)	(418)	778	(74)	616	534	(724)	(74)	(170)	(338)	(330)	(89)	(196)	(268)	(400)	(158)	(213)	(417)	477
Net cash flow before financing activities	208	339	1,758	105	1,231	1,574	1,217	57	470	677	1,286	36	213	511	875	(536)	(377)	(264)	1,112
Net cash flow from financing activities	(1,606)	(434)	(1,203)	(734)	(1,794)	(2,170)	(1,819)	(48)	(274)	(479)	(1,158)	229	(387)	(451)	(591)	60	398	(296)	(1,059)
Effect of exchange rate changes on cash and cash equivalents	-	-	(47)	(3)	(2)	-	(3)	-	(5)	(1)	-	(8)	(13)	(19)	(31)	41	88	114	156
Net cash flow for the period	**(1,398)**	**(95)**	**508**	**(632)**	**(565)**	**(596)**	**(605)**	**9**	**191**	**197**	**128**	**257**	**(187)**	**41**	**253**	**(435)**	**109**	**(446)**	**209**
Cash and cash equivalents at start of period	2,240	842	747	1,255	1,255	1,255	1,255	650	650	650	650	778	778	778	778	1,031	1,031	1,031	1,031
Cash and cash equivalents at end of period	**842**	**747**	**1,255**	**623**	**690**	**659**	**650**	**659**	**841**	**847**	**778**	**1,035**	**591**	**819**	**1,031**	**596**	**1,140**	**585**	**1,240**

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1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**OPERATING REVENUES SCHIBSTED GROUP**	Full year 2013	Full year 2012	Full year 2011
3,496	**3,758**	**3,380**	**3,744**	**3,603**	**3,825**	**3,524**	**3,811**	**3,670**	**3,971**	**3,654**	**3,937**	**SCHIBSTED GROUP**	**15,232**	**14,763**	**14,378**
756	**837**	**784**	**821**	**871**	**958**	**906**	**912**	**965**	**1,114**	**1,063**	**1,123**	**ONLINE CLASSIFIEDS**	**4,265**	**3,647**	**3,198**
277	305	278	275	316	325	318	307	332	376	350	348	FINN	1,406	1,266	1,135
479	532	506	546	555	633	588	605	633	738	713	775	Schibsted Classified Media	2,859	2,381	2,063
1,611	**1,687**	**1,531**	**1,700**	**1,660**	**1,653**	**1,503**	**1,669**	**1,575**	**1,649**	**1,501**	**1,643**	**SCHIBSTED NORGE MEDIA HOUSE**	**6,368**	**6,485**	**6,529**
864	**948**	**854**	**945**	**831**	**920**	**877**	**910**	**874**	**921**	**902**	**1,034**	**SCHIBSTED SVERIGE MEDIA HOUSE**	**3,731**	**3,538**	**3,611**
242	**276**	**206**	**280**	**228**	**252**	**185**	**274**	**215**	**256**	**150**	**107**	**MEDIA HOUSES INTERNATIONAL**	**728**	**939**	**1,004**
96	119	75	120	87	100	53	108	68	88	56	106	20 Minutes	318	348	410
144	154	131	161	140	152	131	165	147	167	93	-	Eesti Meedia Group	407	588	590
2	3	-	(1)	1	-	1	1	-	1	1	1	Other/eliminations	3	3	4
63	**48**	**38**	**41**	**49**	**84**	**89**	**95**	**86**	**82**	**89**	**88**	**OTHER**	**345**	**317**	**190**
63	48	38	41	49	84	89	95	86	82	89	88	Other/eliminations	345	317	190
50	**82**	**81**	**83**	**87**	**87**	**82**	**91**	**92**	**90**	**83**	**90**	**HEADQUARTERS**	**355**	**347**	**296**
50	82	81	83	87	87	82	91	92	90	83	90	Schibsted ASA and other centralised functions	355	347	296
(90)	**(120)**	**(114)**	**(126)**	**(123)**	**(129)**	**(118)**	**(140)**	**(137)**	**(141)**	**(134)**	**(148)**	**ELIMINATIONS**	**(560)**	**(510)**	**(450)**

With effect from the first quarter of 2012, the Group's division into operating segments is changed.
Comparable figures for 2011 are restated.

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**GROSS OPERATING PROFIT (LOSS) - EBITDA SCHIBSTED GROUP**	Full year 2013	Full year 2012 restated	Full year 2011
439	**675**	**522**	**549**	**424**	**600**	**518**	**501**	**274**	**555**	**437**	**406**	**SCHIBSTED GROUP**	**1,672**	**2,043**	**2,185**
235	**307**	**250**	**201**	**228**	**313**	**300**	**259**	**150**	**287**	**250**	**175**	**ONLINE CLASSIFIEDS**	**862**	**1,100**	**993**
130	147	139	118	152	161	158	151	145	208	175	163	FINN	691	622	534
105	160	111	83	76	152	142	108	5	79	75	12	Schibsted Classified Media	171	478	459
208	**282**	**219**	**217**	**204**	**218**	**174**	**176**	**149**	**243**	**178**	**154**	**SCHIBSTED NORGE MEDIA HOUSE**	**724**	**772**	**926**
66	**115**	**101**	**163**	**75**	**121**	**114**	**119**	**57**	**69**	**87**	**150**	**SCHIBSTED SVERIGE MEDIA HOUSE**	**363**	**429**	**445**
(4)	**24**	**(9)**	**27**	**(21)**	**7**	**(15)**	**26**	**(14)**	**20**	**(14)**	**10**	**MEDIA HOUSES INTERNATIONAL**	**2**	**(3)**	**38**
(15)	2	(18)	11	(27)	(13)	(23)	15	(23)	(3)	(20)	9	20 Minutes	(37)	(48)	(20)
12	22	9	16	6	20	8	11	9	23	7	-	Eesti Meedia Group	39	45	59
(1)	-	-	-	-	-	-	-	-	-	(1)	1	Other	-	-	(1)
3	**4**	**6**	**8**	**(2)**	**(11)**	**(8)**	**(18)**	**(11)**	**(16)**	**(11)**	**(13)**	**OTHER**	**(51)**	**(39)**	**21**
3	4	6	8	(2)	(11)	(8)	(18)	(11)	(16)	(11)	(13)	Other/eliminations	(51)	(39)	21
(69)	**(57)**	**(45)**	**(67)**	**(60)**	**(48)**	**(47)**	**(61)**	**(57)**	**(48)**	**(53)**	**(70)**	**HEADQUARTERS**	**(228)**	**(216)**	**(238)**
(69)	(57)	(45)	(67)	(60)	(48)	(47)	(61)	(57)	(48)	(53)	(70)	Schibsted ASA and other centralised functions	(228)	(216)	(238)

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1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**GROSS OPERATING PROFIT (LOSS) AFTER DEPRECIATION AND AMORTISATION - EBITA SCHIBSTED GROUP**	Full year 2013	Full year 2012 restated	Full year 2011
310	**549**	**396**	**425**	**308**	**480**	**395**	**381**	**154**	**433**	**312**	**283**	**SCHIBSTED GROUP**	**1,182**	**1,564**	**1,680**
192	**266**	**206**	**157**	**192**	**277**	**263**	**224**	**114**	**251**	**210**	**136**	**ONLINE CLASSIFIEDS**	**711**	**956**	**821**
123	140	131	110	144	154	151	143	137	201	165	153	FINN	656	592	504
69	126	75	47	48	123	112	81	(23)	50	45	(17)	Schibsted Classified Media	55	364	317
145	**231**	**166**	**166**	**153**	**166**	**122**	**124**	**98**	**190**	**126**	**101**	**SCHIBSTED NORGE MEDIA HOUSE**	**515**	**565**	**708**
55	**103**	**89**	**151**	**63**	**112**	**101**	**108**	**46**	**57**	**75**	**135**	**SCHIBSTED SVERIGE MEDIA HOUSE**	**313**	**384**	**398**
(13)	**14**	**(16)**	**18**	**(29)**	**(1)**	**(23)**	**18**	**(23)**	**12**	**(21)**	**9**	**MEDIA HOUSES INTERNATIONAL**	**(23)**	**(35)**	**3**
(17)	-	(19)	9	(28)	(14)	(25)	14	(25)	(4)	(22)	8	20 Minutes	(43)	(53)	(27)
5	14	3	9	(1)	13	2	4	2	16	2	-	Eesti Meedia Group	20	18	31
(1)	-	-	-	-	-	-	-	-	-	(1)	1	Other	-	-	(1)
2	**3**	**6**	**7**	**(3)**	**(17)**	**(11)**	**(23)**	**(15)**	**(19)**	**(14)**	**(17)**	**OTHER**	**(65)**	**(54)**	**18**
2	3	6	7	(3)	(17)	(11)	(23)	(15)	(19)	(14)	(17)	Other/eliminations	(65)	(54)	18
(71)	**(68)**	**(55)**	**(74)**	**(68)**	**(57)**	**(57)**	**(70)**	**(66)**	**(58)**	**(64)**	**(81)**	**HEADQUARTERS**	**(269)**	**(252)**	**(268)**
(71)	(68)	(55)	(74)	(68)	(57)	(57)	(70)	(66)	(58)	(64)	(81)	Schibsted ASA and other centralised functions	(269)	(252)	(268)

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NOK million

Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Schibsted Norge Media House	Full year 2013	Full year 2012	Full year 2011
76	93	81	110	106	111	106	131	137	142	144	163	Online newspapers - single copy (VG)	586	454	360
53	60	50	66	68	71	62	77	73	92	86	106	Online newspapers - subscription newspapers	357	278	229
9	8	15	19	14	19	22	31	33	42	42	44	Other online operating revenues/online eliminations	161	86	51
138	**161**	**146**	**195**	**188**	**201**	**190**	**239**	**243**	**276**	**272**	**313**	**Operating revenues online**	**1,104**	**818**	**640**
268	280	295	272	272	273	282	266	252	262	263	247	Circulation revenues - single copy newspapers (VG)	1,024	1,093	1,115
87	94	81	98	80	87	70	75	72	69	64	76	Advertising revenues - single copy newspapers (VG)	281	312	360
6	8	5	4	4	6	9	5	6	6	6	6	Other revenues - single copy newspapers (VG)	24	24	23
340	329	349	345	355	333	342	341	351	344	344	333	Circulation revenues - subscription newspapers	1,372	1,371	1,363
551	581	451	546	532	527	404	491	432	472	353	426	Advertising revenues - subscription newspapers	1,683	1,954	2,129
54	55	48	55	55	60	54	62	45	44	40	48	Other revenues - subscription newspapers	177	231	212
10	15	11	12	10	10	6	11	10	11	7	8	Eliminations/other revenues (VG)	36	37	48
1,316	**1,362**	**1,240**	**1,332**	**1,308**	**1,296**	**1,167**	**1,251**	**1,168**	**1,208**	**1,077**	**1,144**	**Print newspapers operating revenues**	**4,597**	**5,022**	**5,250**
55	56	56	74	53	46	54	68	52	43	45	60	Publishing	200	221	241
244	258	249	264	272	269	251	261	230	255	229	243	Printing	957	1,053	1,015
(142)	(150)	(160)	(165)	(161)	(159)	(159)	(150)	(118)	(133)	(122)	(117)	Other/eliminations/distribution	(490)	(629)	(617)
1,611	**1,687**	**1,531**	**1,700**	**1,660**	**1,653**	**1,503**	**1,669**	**1,575**	**1,649**	**1,501**	**1,643**	**Total operating revenues**	**6,368**	**6,485**	**6,529**
(391)	(403)	(384)	(418)	(405)	(405)	(386)	(414)	(404)	(409)	(392)	(433)	Online/offline operating expenses - single copy newspapers (VG)	(1,638)	(1,610)	(1,596)
(875)	(844)	(795)	(887)	(893)	(875)	(792)	(871)	(825)	(821)	(747)	(832)	Online/offline operating expenses - subscription newspapers	(3,225)	(3,431)	(3,401)
(55)	(55)	(51)	(66)	(53)	(46)	(52)	(70)	(51)	(44)	(46)	(56)	Publishing	(197)	(221)	(227)
(228)	(240)	(226)	(246)	(247)	(244)	(219)	(245)	(217)	(224)	(200)	(221)	Printing	(862)	(955)	(940)
145	136	142	135	140	133	119	109	72	92	60	52	Other/eliminations/distribution	276	501	558
1	1	2	(1)	2	2	1	(2)	(1)	-	2	1	Share of profit (loss) of associated companies	2	3	3
(1,403)	**(1,405)**	**(1,312)**	**(1,483)**	**(1,456)**	**(1,435)**	**(1,329)**	**(1,493)**	**(1,426)**	**(1,406)**	**(1,323)**	**(1,489)**	**Total operating expenses**	**(5,644)**	**(5,713)**	**(5,603)**
56	87	89	78	67	82	87	74	73	81	92	67	EBITDA single copy newspapers VG (online/offline)	313	310	310
123	181	103	125	117	116	70	100	76	131	76	81	EBITDA subscription newspapers (online/offline)	364	403	532
-	1	5	8	-	-	2	(2)	1	(1)	(1)	4	EBITDA publishing	3	-	14
16	18	23	18	25	25	32	16	13	31	29	22	EBITDA printing	95	98	75
12	(6)	(3)	(11)	(7)	(7)	(18)	(10)	(13)	1	(20)	(21)	EBITDA other/distribution	(53)	(42)	(8)
1	1	2	(1)	2	2	1	(2)	(1)	-	2	1	EBITDA from associated companies	2	3	3
208	**282**	**219**	**217**	**204**	**218**	**174**	**176**	**149**	**243**	**178**	**154**	**Total EBITDA**	**724**	**772**	**926**

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Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Schibsted Norge Media House	Full year 2013	Full year 2012	Full year 2011
												Operating revenues			
522	527	459	510	522	502	441	489	469	493	426	461	Aftenposten	1,849	1,954	2,018
225	233	205	238	231	231	196	229	203	210	183	214	Bergens Tidende	810	887	901
154	158	139	163	160	155	135	154	139	147	130	141	Stavanger Aftenblad	557	604	614
96	107	96	104	99	105	91	101	91	104	90	99	Fædrelandsvennen	384	396	403
447	490	473	496	472	487	473	488	477	490	484	500	Verdens Gang	1,951	1,920	1,906
244	258	249	264	272	269	251	261	230	255	229	243	Schibsted Norge Trykk	957	1,053	1,015
55	56	56	74	53	46	54	68	52	43	45	60	Schibsted Forlag	200	221	241
(132)	(142)	(146)	-149	-149	-142	-138	-121	-86	-93	-86	-75	Other/eliminations/distribution	(340)	(550)	(569)
1,611	**1,687**	**1,531**	**1,700**	**1,660**	**1,653**	**1,503**	**1,669**	**1,575**	**1,649**	**1,501**	**1,643**	**Total**	**6,368**	**6,485**	**6,529**
												EBITDA ex share of profit (loss) of associated companies			
69	99	54	57	66	60	35	48	46	71	34	30	Aftenposten	181	209	279
31	46	26	42	32	35	22	30	20	29	21	28	Bergens Tidende	98	119	145
19	22	17	23	20	19	14	15	11	17	17	16	Stavanger Aftenblad	61	68	81
4	14	6	3	(2)	2	-	7	-	14	3	8	Fædrelandsvennen	25	7	27
56	87	89	78	67	82	87	74	73	81	92	67	Verdens Gang	313	310	310
16	18	23	18	25	25	32	16	13	31	29	22	Schibsted Norge Trykk	95	98	75
-	1	5	8	-	-	2	(2)	1	(1)	(1)	4	Schibsted Forlag	3	-	14
12	(6)	(3)	(11)	(6)	(7)	(19)	(10)	(14)	1	(19)	(22)	Other/eliminations/distribution	(54)	(42)	(8)
207	**281**	**217**	**218**	**202**	**216**	**173**	**178**	**150**	**243**	**176**	**153**	**Total**	**722**	**769**	**923**

SEK million

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	Schibsted Sverige Media House	Full year 2013	Full year 2012	Full year 2011
141	156	156	168	163	169	185	187	202	205	210	240	Schibsted Growth revenues	857	704	621
83	90	84	86	86	87	87	88	83	81	80	78	of which Hitta revenues	322	348	343
144	180	146	208	171	216	170	227	213	220	200	251	Schibsted Publishing revenues	884	784	678
102	121	100	140	121	148	119	159	153	156	134	178	of which Aftonbladet online revenues	621	547	463
9	13	7	17	13	18	14	22	17	21	16	28	of which SvD online revenues	82	67	46
(9)	(4)	(6)	(10)	(7)	(16)	(9)	(4)	(8)	(8)	(15)	(2)	Other online revenues and eliminations	(33)	(36)	(29)
276	**332**	**296**	**366**	**327**	**369**	**346**	**410**	**407**	**417**	**395**	**489**	**Online operating revenues**	**1,708**	**1,452**	**1,270**
320	346	347	319	294	321	320	290	271	276	304	277	Circulation revenues Aftonbladet	1,128	1,225	1,332
91	116	96	113	84	117	92	86	69	82	68	77	Advertising revenues Aftonbladet	296	379	416
6	5	9	8	3	4	5	5	5	5	3	6	Other revenues Aftonbladet	19	17	28
127	127	128	128	125	119	123	121	116	112	114	109	Circulation revenues SvD	451	488	510
128	140	106	141	120	123	91	125	103	125	82	119	Advertising revenues SvD	429	459	515
18	18	18	23	18	18	17	20	17	15	18	21	Other revenues SvD	71	73	77
690	**752**	**704**	**732**	**644**	**702**	**648**	**647**	**581**	**615**	**589**	**609**	**Newspaper operating revenues**	**2,394**	**2,641**	**2,878**
6	7	7	9	5	11	7	9	4	4	3	11	Other revenues and eliminations	22	32	29
972	**1,091**	**1,007**	**1,107**	**976**	**1,082**	**1,001**	**1,066**	**992**	**1,036**	**987**	**1,109**	**Total operating revenues**	**4,124**	**4,125**	**4,177**
(114)	(133)	(119)	(137)	(136)	(141)	(144)	(164)	(181)	(186)	(169)	(190)	Schibsted Growth expenses	(726)	(585)	(503)
(63)	(67)	(57)	(59)	(64)	(67)	(66)	(68)	(65)	(65)	(55)	(53)	of which Hitta expenses	(238)	(265)	(246)
(773)	(819)	(761)	(773)	(745)	(797)	(723)	(756)	(744)	(773)	(724)	(728)	Schibsted Publishing expenses (print and online)	(2,969)	(3,021)	(3,126)
(484)	(514)	(475)	(456)	(457)	(492)	(449)	(458)	(441)	(463)	(435)	(438)	of which Aftonbladet expenses	(1,777)	(1,856)	(1,929)
(259)	(270)	(253)	(279)	(258)	(266)	(243)	(261)	(264)	(269)	(244)	(255)	of which SvD expenses	(1,032)	(1,028)	(1,061)
(16)	(22)	(11)	(26)	(15)	(15)	(5)	(19)	(6)	(6)	6	(35)	Other expenses and eliminations	(41)	(54)	(75)
6	14	3	19	8	13	-	11	3	5	(5)	8	Share of profit of associated companies	11	32	42
(897)	**(960)**	**(888)**	**(917)**	**(888)**	**(940)**	**(872)**	**(928)**	**(928)**	**(960)**	**(892)**	**(945)**	**Total operating expenses**	**(3,725)**	**(3,628)**	**(3,662)**
27	23	37	31	27	28	41	23	21	19	41	50	EBITDA Schibsted Growth	131	119	118
20	23	27	27	22	20	21	20	18	16	25	25	of which EBITDA Hitta	84	83	97
61	113	89	167	70	121	95	118	50	62	65	132	EBITDA Schibsted Publishing	309	404	430
35	74	77	124	45	98	87	82	57	56	74	100	of which EBITDA Aftonbladet	287	312	310
23	28	6	30	18	12	2	27	(11)	4	(14)	22	of which EBITDA SvD	1	59	87
(19)	(19)	(10)	(27)	(17)	(20)	(7)	(14)	(10)	(10)	(6)	(26)	EBITDA Other	(52)	(58)	(75)
6	14	3	19	8	13	-	11	3	5	(5)	8	EBITDA from associated companies	11	32	42
75	**131**	**119**	**190**	**88**	**142**	**129**	**138**	**64**	**76**	**95**	**164**	**Total EBITDA**	**399**	**497**	**515**
0.8828	*0.8682*	*0.8492*	*0.8537*	*0.8570*	*0.8485*	*0.8760*	*0.8539*	*0.8751*	*0.8889*	*0.9138*	*0.9302*	*NOK / SEK*	*0.9022*	*0.8589*	*0.8631*

EUR million

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	Schibsted Classified Media	Full year 2013	Full year 2012	Full year 2011
												Revenues			
55.2	61.5	59.0	63.9	70.2	80.9	75.9	77.8	81.4	92.6	85.5	89.6	Established phase	349.1	304.8	239.5
18.1	*20.9*	*18.4*	*19.0*	*19.4*	*24.9*	*23.2*	*21.3*	*22.7*	*27.1*	*25.1*	*25.2*	*- Sweden*	*100.1*	*88.8*	*76.4*
13.1	*15.7*	*16.6*	*18.7*	*21.3*	*25.4*	*24.4*	*26.6*	*28.4*	*33.0*	*30.1*	*32.8*	*- France*	*124.3*	*97.7*	*64.1*
24.0	*24.9*	*24.0*	*26.1*	*29.5*	*30.6*	*28.3*	*29.9*	*30.3*	*32.5*	*30.3*	*31.6*	*- International*	*124.7*	*118.3*	*99.0*
5.1	5.8	5.3	6.2	2.6	2.8	2.8	3.2	2.8	3.2	3.3	4.6	New ventures	13.9	11.4	22.4
1.1	1.3	1.2	1.1	1.2	1.3	1.1	1.1	0.9	1.0	1.0	0.4	Print	3.3	4.7	4.7
(0.7)	(0.6)	(0.4)	(0.8)	(0.5)	(1.2)	(0.3)	-	(0.1)	-	0.1	(0.5)	HQ/Eliminations	(0.5)	(2.0)	(2.5)
60.7	**68.0**	**65.1**	**70.4**	**73.5**	**83.8**	**79.5**	**82.1**	**85.0**	**96.8**	**89.9**	**94.1**	**Total revenues**	**365.8**	**318.9**	**264.1**
												EBITDA			
24.0	31.7	30.6	32.4	30.3	42.0	38.5	35.5	37.3	47.4	42.9	40.2	Established ventures online	167.8	146.3	118.7
10.5	*12.4*	*11.3*	*9.4*	*10.5*	*15.1*	*13.6*	*9.9*	*11.2*	*15.1*	*14.2*	*13.5*	*- Sweden*	*54.0*	*49.1*	*43.6*
8.6	*11.0*	*11.8*	*13.4*	*14.6*	*18.1*	*17.0*	*17.0*	*19.8*	*22.4*	*20.2*	*21.2*	*- France*	*83.6*	*66.7*	*44.8*
4.9	*8.3*	*7.5*	*9.6*	*5.2*	*8.8*	*7.9*	*8.6*	*6.3*	*9.9*	*8.5*	*5.5*	*- International*	*30.2*	*30.5*	*30.3*
(8.9)	(9.3)	(15.0)	(19.7)	(18.4)	(20.2)	(17.1)	(15.2)	(32.3)	(32.2)	(29.5)	(34.1)	New ventures	(128.1)	(70.9)	(52.9)
0.1	0.3	0.2	0.3	0.3	0.4	0.3	0.2	0.2	0.1	0.1	0.1	Print	0.5	1.2	0.9
(1.7)	(2.2)	(1.6)	(2.4)	(2.1)	(2.1)	(2.4)	(5.8)	(4.5)	(4.9)	(4.0)	(4.5)	HQ/Eliminations	(17.9)	(12.4)	(7.9)
13.5	**20.5**	**14.2**	**10.6**	**10.1**	**20.1**	**19.3**	**14.7**	**0.7**	**10.4**	**9.5**	**1.7**	**Total EBITDA**	**22.3**	**64.2**	**58.8**
7.82	*7.83*	*7.77*	*7.76*	*7.59*	*7.56*	*7.39*	*7.36*	*7.43*	*7.62*	*7.93*	*8.24*	*NOK / EUR*	*7.81*	*7.48*	*7.79*

701 Search changed to Associated company with ownership 33 percent from December 2013. Proportionate consolidated figures for 701 Search for December 2013 are included in Revenues and EBITDA in this table.

EUR million

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**20 Minutes Spain**	Full year 2013	Full year 2012	Full year 2011
4.5	5.9	3.2	5.0	3.6	4.1	1.9	4.1	2.5	3.5	1.8	3.3	Operating revenues Print	11.1	13.7	18.6
0.9	1.0	0.6	1.2	0.8	1.0	0.6	1.3	0.9	1.0	0.7	1.2	Operating revenues Online	3.8	3.7	3.7
5.4	**6.9**	**3.8**	**6.2**	**4.4**	**5.1**	**2.5**	**5.4**	**3.4**	**4.5**	**2.5**	**4.5**	**Operating revenues**	**14.9**	**17.4**	**22.3**
(6.8)	(7.3)	(5.4)	(6.4)	(7.0)	(7.1)	(4.4)	(5.8)	(5.1)	(5.1)	(4.1)	(4.5)	Operating expenses	(18.8)	(24.3)	(25.9)
(1.4)	**(0.4)**	**(1.6)**	**(0.2)**	**(2.6)**	**(2.0)**	**(1.9)**	**(0.4)**	**(1.7)**	**(0.6)**	**(1.6)**	**0.0**	**Total EBITDA**	**(3.9)**	**(6.9)**	**(3.6)**
7.82	*7.83*	*7.77*	*7.76*	*7.59*	*7.56*	*7.39*	*7.36*	*7.43*	*7.62*	*7.93*	*8.24*	*NOK / EUR*	*7.81*	*7.48*	*7.79*

EUR million

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**20 Minutes France***	Full year 2013	Full year 2012	Full year 2011
12.5	15.2	10.4	16.6	13.2	14.6	8.4	16.8	10.0	12.9	7.7	14.9	Operating revenues Print	45.5	53.0	54.7
1.1	1.4	1.4	2.0	1.1	1.6	0.8	1.9	1.4	1.4	1.2	2.0	Operating revenues Online	6.0	5.4	5.9
13.6	**16.6**	**11.8**	**18.6**	**14.3**	**16.2**	**9.2**	**18.7**	**11.4**	**14.3**	**8.9**	**16.9**	**Operating revenues**	**51.5**	**58.4**	**60.6**
(14.5)	(15.3)	(12.9)	(15.4)	(16.2)	(15.5)	(11.7)	(13.5)	(14.0)	(13.8)	(10.7)	(14.6)	Operating expenses	(53.1)	(56.9)	(58.1)
(0.9)	**1.3**	**(1.1)**	**3.2**	**(1.9)**	**0.7**	**(2.5)**	**5.2**	**(2.6)**	**0.5**	**(1.8)**	**2.3**	**Total EBITDA**	**(1.6)**	**1.5**	**2.5**
7.82	*7.83*	*7.77*	*7.76*	*7.59*	*7.56*	*7.39*	*7.36*	*7.43*	*7.62*	*7.93*	*8.24*	*NOK / EUR*	*7.81*	*7.48*	*7.79*

**Includes 100% of 20Minutes France. Schibsted owns 50%.*

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**Circulation volume YTD**
												Aftenposten
239,324	238,509	235,659	235,795	230,776	230,142	225,245	225,981	221,776	218,994	214,829	214,026	Morning edition
210,819	209,542	205,781	206,645	203,039	201,561	195,719	197,590	196,533	194,266	190,326	190,472	Sunday edition
105,156	104,114	101,776	101,754	100,375	99,086	95,447	96,100	-	-	-	-	Afternoon edition
												Bergens Tidende
80,594	80,363	79,252	79,467	77,833	77,748	77,257	76,817	73,798	73,837	73,103	73,736	Weekday edition
79,995	79,479	79,890	78,371	78,668	78,286	77,447	76,950	74,687	74,343	73,430	73,606	Sunday edition
												Stavanger Aftenblad
63,604	63,471	63,248	63,283	62,025	61,886	61,501	61,636	59,412	59,176	58,645	59,262	Weekday edition
												Fædrelandsvennen
35,983	35,903	35,791	36,603	34,114	33,989	35,225	35,441	35,117	35,043	35,008	34,845	Weekday edition
												VG
207,620	210,315	215,531	211,588	189,165	189,926	190,539	188,353	168,830	166,974	167,425	164,430	Weekday edition
202,133	201,845	199,234	198,105	187,643	185,381	179,156	179,434	167,959	166,465	160,570	159,573	Sunday edition
												Aftonbladet
244,700	243,300	246,900	240,600	213,500	212,900	213,100	207,300	182,003	182,500	181,700	176,475	Weekday edition
281,100	278,500	279,400	272,100	240,000	235,800	236,100	228,200	196,891	196,300	197,000	191,400	Sunday edition
												Svenska Dagbladet
189,800	190,100	185,100	185,600	182,400	179,700	175,000	174,400	166,900	164,500	159,600	159,000	Weekday edition
194,100	193,600	188,400	188,900	187,700	185,000	180,700	179,800	171,400	169,200	165,000	164,400	Sunday edition

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	**Print advertising volume**	Full year 2013	Full year 2012	Full year 2011
2,674	3,054	2,721	3,080	2,457	2,944	2,596	2,716	2,781	3,004	2,875	3,118	VG	11,778	10,713	11,529
3,857	4,871	4,387	5,213	4,156	5,360	3,978	4,231	3,499	4,894	3,848	4,672	Aftonbladet	16,913	17,725	18,328
5,824	6,882	5,554	6,536	5,828	5,783	5,047	6,122	5,306	6,499	4,778	6,105	SvD	22,688	22,780	24,796
17,132	19,311	14,796	17,953	17,472	20,078	15,186	18,214	15,458	15,834	14,910	16,443	Aftenposten	62,645	70,950	69,192
5,854	6,886	5,293	6,304	6,045	6,431	5,006	5,484	5,622	6,516	5,492	5,815	Bergens Tidende	23,445	22,966	24,337
5,184	6,001	4,824	5,470	5,323	5,563	4,379	5,075	4,654	5,205	3,957	4,958	Stavanger Aftenblad	18,774	20,340	21,479
4,014	5,243	4,089	4,408	4,112	4,687	3,753	4,030	3,264	4,400	3,437	3,981	Fædrelandsvennen	15,082	16,582	17,754