



Financials and analytical info as of Q1 2017

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Changes in the restated Financials and analytical info as of Q4 2016:

As an additional piece of information, note that we have included a reconciliation in "Tab 8 Online classifieds". This reconciliation shows the link between revenues and EBITDA in "Tab 8 Online classifieds" and "Tab 4 and 5 Operating segments".

At the bottom of "Tab 8 Online classifieds" we have also included a list of the different assets to clarify what is included in developed/investment phase and subsidiaries/joint ventures and associates.

Changes in the restated Financials and analytical info as of Q1 2016:

As announced 19 February 2016, Schibsted Media Group will adjust the reporting structure as of the report for Q1 2016.

The main change is that the previous Online classifieds segment now is split in three separate segments. Additionally, Schibsted will going forward report pro-forma figures for the Online classifieds operations including the proportional share of revenues and EBITDA from associates (including joint ventures). In the pro-forma figures for the Developed phase, a split of revenues and EBITDA for France, Norway, Sweden, Spain and International operations is given, as before. Also, the Investment phase operations are shown separately, as before.

This spreadsheet is amended in order to reflect the new reporting format.

NOK million

1 quarter 2013 restated	2 quarter 2013 restated	3 quarter 2013 restated	4 quarter 2013 restated	1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	CONDENSED CONSOLIDATED INCOME STATEMENT SCHIBSTED MEDIA GROUP	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014	Full year 2013 restated	Full year 2013 reported
452 564 2,081 490 3,587	445 577 2,330 518 3,870	433 619 2,026 503 3,581	440 568 2,284 540 3,832	479 541 2,170 520 3,710	448 553 2,338 495 3,834	463 589 1,995 510 3,557	474 538 2,287 575 3,874	478 495 2,176 545 3,694	456 525 2,366 456 3,803	477 526 2,169 501 3,673	490 504 2,430 523 3,947	506 485 2,377 515 3,883	529 481 2,559 545 4,114	528 470 2,301 499 3,798	533 429 2,523 574 4,059	541 416 2,480 562 4,000	Subscription revenues Casual sales revenues Advertising revenues Other revenues Operating revenues	541 416 2,480 562 4,000	506 485 2,377 515 3,883	2,096 1,865 9,760 2,133 15,854	1,901 2,050 9,141 2,025 15,117	1,864 2,221 8,790 2,100 14,975	1,770 2,328 8,721 2,051 14,870	1,787 2,335 9,017 2,093 15,232
(230) (1,349) (1,711) - 	(241) (1,360) (1,707) - 	(201) (1,216) (1,701) - 	(178) (1,389) (1,810) - 	(172) (1,427) (1,701) - 	(179) (1,405) (1,676) - 	(167) (1,255) (1,631) - 	(178) (1,477) (1,766) - 	(161) (1,389) (1,670) - 	(144) (1,460) (1,557) - 	(129) (1,372) (1,616) - 	(141) (1,565) (1,799) - 	(129) (1,562) (1,771) - 	(129) (1,568) (1,780) - 	(118) (1,396) (1,712) - 	(124) (1,615) (1,819) - 	(107) (1,546) (1,913) - 	Raw materials and finished goods Personnel expenses Other operating expenses Share of profit (loss) of joint ventures and associates	(107) (1,546) (1,913) - 	(129) (1,562) (1,771) - 	(500) (6,141) (7,082) - 	(575) (5,884) (6,642) - 	(696) (5,564) (6,774) - 	(850) (5,314) (6,929) - 	(871) (5,474) (7,228) 13
297 (117) (26) - (7)	562 (119) (11) (2) 8	463 (121) (30) - (225)	455 (119) (56) (148) 871	410 (114) (202) (9) 45	574 (112) (216) - (30)	504 (123) (252) (1) 88	453 (118) (171) (121) (95)	376 (118) 354 (6) 267	642 (119) (107) (3) 97	556 (129) (124) (14) 794	442 (132) (71) (465) (79)	421 (123) (43) - (24)	637 (132) (40) (39) (69)	572 (127) (43) (16) (32)	501 (147) (45) (25) 11	434 (145) (58) 0 (0) (3)	Gross operating profit (loss) Depreciation and amortisation Share of profit (loss) of joint ventures and associates Impairment loss goodwill Impairment loss Other income and expenses	434 (145) (58) 0 (0) (3)	421 (123) (43) - - (24)	2,131 (529) (171) - (80) (114)	2,016 (498) 52 (488) 1,079	1,941 (467) (841) - 8	1,777 (476) (123) (150) 647	1,672 (490) - (150) 1,169
147 (40)	438 (63)	87 (54)	1,003 (28)	130 (29)	216 (26)	216 (17)	(52) (56)	873 (27)	510 (70)	1,083 (118)	(305) 20	231 (12)	357 2	354 38	295 (7)	228 (12)	Operating profit (loss) Net Financial Items	228 (12)	231 (12)	1,237 21	2,161 (195)	510 (128)	1,675 (185)	2,201 (186)
107 (46)	375 (171)	33 (111)	975 (125)	101 (125)	190 (162)	199 (139)	(108) (83)	846 (112)	440 (172)	965 (153)	(285) (138)	219 (144)	359 (166)	392 (195)	288 (194)	216 (174)	Profit (loss) before taxes Taxes	216 (174)	219 (144)	1,258 (699)	1,966 (575)	382 (509)	1,490 (453)	2,015 (453)
61	204	(78)	850	(24)	28	60	(191)	734	268	812	(423)	75	193	197	94	43	Profit (loss)	43	75	559	1,391	(127)	1,037	1,562
8 53	19 185	- (78)	(1) 851	11 (35)	22 6	14 46	6 (197)	71 663	29 239	15 797	13 (436)	21 54	38 155	23 174	12 82	12 30	Profit (loss) attributable to: Non-controlling interests Owners of the parent	12 30	21 54	94 465	128 1,263	53 (180)	26 1,011	26 1,536
0.25 0.25 0.27 0.27	0.86 0.86 0.83 0.83	(0.36) (0.36) 0.63 0.63	3.97 3.97 0.22 0.22	(0.16) (0.16) (0.34) (0.34)	0.03 0.03 0.13 0.13	0.21 0.21 (0.27) (0.27)	(0.92) (0.92) (0.25) (0.25)	3.08 3.08 2.10 2.10	1.11 1.11 0.62 0.62	3.68 3.67 0.06 0.06	(1.93) (1.92) 0.41 0.41	0.24 0.24 0.29 0.29	0.69 0.69 1.04 1.04	0.77 0.77 0.93 0.93	0.36 0.36 0.44 0.44	0.13 0.13 0.15 0.15	Earnings per share (NOK) Basic Diluted Basic - adjusted Diluted - adjusted	0.13 0.13 0.15 0.15	0.24 0.24 0.29 0.29	2.05 2.05 2.70 2.69	5.79 5.78 3.17 3.16	(0.84) (0.84) (0.73) (0.73)	4.72 4.71 1.95 1.95	7.16 7.16 1.95 1.95

On 8 May 2015, the Annual General Meeting of Schibsted ASA approved a split of the Company's shares and establishing of a new class of B-shares. Average number of shares outstanding is adjusted retrospectively as if shares issued in share split were outstanding also in previous periods presented to give comparable information on Earnings per share.

NOK million

	31.03 2013 reported	30.06 2013 reported	30.09 2013 reported	31.12 2013 reported	31.03 2013 restated	30.06 2013 restated	30.09 2013 restated	31.12 2013 restated	31.03 2014	30.06 2014	30.09 2014	31.12 2014	31.03 2015	30.06 2015	30.09 2015	31.12 2015	31.03 2016	30.06 2016	30.09 2016	31.12 2016
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION																				
Intangible assets	9,301	9,646	10,056	10,337	9,221	9,561	9,958	10,212	10,240	10,366	10,074	11,906	11,493	11,855	14,511	14,292	14,054	13,920	13,470	14,100
Investment property and property, plant and equipment	1,819	1,795	1,659	1,507	1,812	1,788	1,651	1,499	1,564	1,608	1,373	1,287	1,239	1,196	1,168	1,137	1,116	1,069	1,043	1,019
Investments in joint ventures and associates	507	469	478	1,074	625	610	578	654	557	548	502	547	1,251	1,199	969	929	942	964	978	954
Other non-current assets	322	351	303	297	342	370	354	319	212	195	273	536	515	458	462	425	315	346	463	353
Non-current assets	11,949	12,261	12,496	13,215	12,000	12,329	12,541	12,684	12,573	12,717	12,222	14,276	14,498	14,708	17,110	16,783	16,427	16,299	15,954	16,426
Trade receivables and other current assets	2,939	2,954	2,776	2,676	2,800	2,806	2,666	2,565	2,710	2,781	2,761	2,853	2,911	2,898	3,061	2,942	2,972	2,779	2,804	2,714
Current financial assets	64	53	-	28	64	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	596	1,140	561	1,240	541	1,066	473	1,202	307	458	831	745	285	469	2,854	1,891	1,624	1,411	1,388	1,268
Assets held for sale	-	-	76	-	-	-	76	-	-	-	-	-	-	-	-	-	-	-	-	-
Current assets	3,599	4,147	3,413	3,944	3,405	3,925	3,215	3,767	3,017	3,239	3,592	3,598	3,196	3,367	5,915	4,833	4,596	4,190	4,192	3,982
Total assets	15,548	16,408	15,909	17,159	15,405	16,254	15,756	16,451	15,590	15,956	15,814	17,874	17,694	18,075	23,025	21,616	21,023	20,489	20,146	20,408
Equity attributable to owners of the parent	6,075	6,248	6,085	7,850	6,075	6,248	6,085	7,325	7,179	6,897	6,419	6,560	7,012	6,930	11,195	10,776	10,676	10,276	9,878	10,235
Non-controlling interests	281	252	261	261	281	252	261	261	265	187	196	230	241	136	297	314	332	322	287	305
Equity	6,356	6,500	6,346	8,111	6,356	6,500	6,346	7,586	7,444	7,084	6,615	6,790	7,253	7,066	11,492	11,090	11,008	10,598	10,165	10,540
Non-current interest-bearing borrowings	1,941	2,712	2,574	1,971	1,941	2,712	2,561	1,971	1,941	2,551	2,495	2,132	1,908	2,334	3,012	2,365	1,856	1,838	1,822	1,814
Other non-current liabilities	2,038	2,030	2,509	2,313	2,032	2,024	2,500	2,263	2,109	2,076	2,515	3,641	2,944	2,886	2,817	2,743	2,500	2,493	2,793	2,447
Non-current liabilities	3,979	4,742	5,083	4,284	3,973	4,736	5,061	4,234	4,050	4,627	5,010	5,773	4,852	5,220	5,829	5,108	4,356	4,331	4,615	4,261
Current interest-bearing borrowings	577	592	549	428	577	592	549	346	137	90	13	696	844	1,162	719	318	557	541	540	528
Other current liabilities	4,636	4,574	3,780	4,336	4,499	4,426	3,649	4,285	3,959	4,155	4,176	4,615	4,745	4,627	4,985	5,100	5,102	5,019	4,826	5,079
Liabilities held for sale	-	-	151	-	-	-	151	-	-	-	-	-	-	-	-	-	-	-	-	-
Current liabilities	5,213	5,166	4,480	4,764	5,076	5,018	4,349	4,631	4,096	4,245	4,189	5,311	5,589	5,789	5,704	5,418	5,659	5,560	5,366	5,607
Total equity and liabilities	15,548	16,408	15,909	17,159	15,405	16,254	15,756	16,451	15,590	15,956	15,814	17,874	17,694	18,075	23,025	21,616	21,023	20,489	20,146	20,408

Schibsted has as of 1 January 2014 implemented IFRS 11 Joint Arrangements. The standard is applied retrospectively and comparable figures for 2013 are restated in the columns "restated" above. The reported figures for 2013 are presented in the columns "reported" above. The restatements are described in the 1st Quarter 2014 Report.

NOK million

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	31.03 2013 restated	30.06 2013 restated	30.09 2013 restated	31.12 2013 restated	31.03 2014	30.06 2014	30.09 2014	31.12 2014	31.03 2015	30.06 2015	30.09 2015	31.12 2015	31.03 2016	30.06 2016	30.09 2016	31.12 2016
Profit (loss) before taxes (continuing operations)	107	482	515	1,490	101	291	490	382	846	1,286	2,251	1,966	219	578	970	1,258
- Gain on remeasurement in business combinations achieved in stages and remeasurement of contingent consideration	-	-	(2)	(2)	(37)	(40)	(40)	(91)	-	-	(784)	(778)	-	-	-	-
+ Depreciation, amortisation and impairment losses	117	238	362	629	123	235	359	598	124	246	389	1,000	123	294	437	609
+ / - Share of profit of joint ventures and associates, net of dividends received	26	85	125	182	202	445	707	877	(354)	(232)	(108)	(25)	43	102	155	199
- Taxes paid	(145)	(494)	(516)	(636)	(301)	(496)	(615)	(635)	(213)	(532)	(681)	(738)	(179)	(366)	(521)	(577)
Sales losses (gains) non-current assets	(1)	(12)	203	(943)	(10)	(11)	(121)	(121)	(291)	(418)	(435)	(437)	(24)	(35)	(80)	(80)
Change in working capital	(484)	(444)	(506)	(4)	(139)	(76)	(15)	220	(130)	12	58	5	(14)	228	40	97
Net cash flow from operating activities	(380)	(145)	181	716	(61)	348	765	1,230	(18)	362	690	993	168	801	1,001	1,506
Net cash flow from investing activities	(158)	(251)	(478)	471	(446)	(790)	(728)	(1,580)	(289)	(616)	(1,310)	(1,513)	(166)	(487)	(677)	(1,248)
Net cash flow before financing activities	(538)	(396)	(297)	1,187	(507)	(442)	37	(350)	(307)	(254)	(620)	(520)	2	314	324	258
Net cash flow from financing activities	60	397	(296)	(1,116)	(365)	(305)	(382)	(116)	(117)	20	2,758	1,683	(251)	(771)	(819)	(877)
Effect of exchange rate changes on cash and cash equivalents	41	87	112	153	(23)	3	(26)	9	(36)	(42)	(29)	(17)	(18)	(23)	(8)	(4)
Net increase (decrease) in cash and cash equivalents	(437)	88	(481)	224	(895)	(744)	(371)	(457)	(460)	(276)	2,109	1,146	(267)	(480)	(503)	(623)
Cash and cash equivalents at start of period	978	978	978	978	1,202	1,202	1,202	1,202	745	745	745	745	1,891	1,891	1,891	1,891
Cash and cash equivalents at end of period	541	1,066	497	1,202	307	458	831	745	285	469	2,854	1,891	1,624	1,411	1,388	1,268

Schibsted has as of 1 January 2014 implemented IFRS 11 Joint Arrangements. The standard is applied retrospectively and comparable figures for 2013 are restated. The restatements are described in the 1st Quarter 2014 Report.

NOK million

1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	OPERATING REVENUES SCHIBSTED MEDIA GROUP	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014
3,710	3,834	3,557	3,874	3,694	3,803	3,673	3,947	3,883	4,114	3,798	4,059	4,000	SCHIBSTED MEDIA GROUP	4,000	3,883	15,854	15,117	14,975
377	387	353	329	379	402	372	350	391	448	405	406	463	ONLINE CLASSIFIEDS NORWAY	463	391	1,650	1,503	1,446
210	228	208	217	218	254	251	264	257	294	260	241	242	ONLINE CLASSIFIEDS SWEDEN	242	257	1,052	987	863
570	614	591	682	709	774	808	911	994	1,042	982	1,067	1,121	ONLINE CLASSIFIEDS INTERNATIONAL	1,121	994	4,085	3,202	2,457
1,546	1,594	1,480	1,617	1,472	1,458	1,344	1,449	1,330	1,384	1,258	1,421	1,314	MEDIA HOUSE NORWAY	1,314	1,330	5,393	5,723	6,237
952	946	882	979	883	954	952	1,082	1,013	1,089	997	1,046	958	MEDIA HOUSE SWEDEN	958	1,013	4,145	3,871	3,759
212	224	202	227	194	146	129	91	104	93	92	96	123	OTHER/HEADQUARTERS	123	104	385	560	865
(157)	(159)	(159)	(177)	(161)	(185)	(183)	(200)	(206)	(236)	(196)	(218)	(221)	ELIMINATIONS	-221	-206	(856)	(729)	(652)

Other/Headquarter includes Møteplassen, 20 Minutes Spain
until June 2015, Aspiro until March 2015 and central product
and tech

NOK million

1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	GROSS OPERATING PROFIT (LOSS) - EBITDA SCHIBSTED MEDIA GROUP	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014
410	574	504	453	376	642	556	442	421	637	572	501	434	SCHIBSTED MEDIA GROUP	434	421	2,131	2,016	1,941
155	181	168	133	150	203	172	127	146	200	174	138	158	ONLINE CLASSIFIEDS NORWAY	158	146	658	652	637
107	119	109	114	101	117	136	153	130	160	146	111	107	ONLINE CLASSIFIEDS SWEDEN	107	130	547	507	449
55	98	101	89	90	203	143	74	159	177	167	189	161	ONLINE CLASSIFIEDS INTERNATIONAL	161	159	692	510	343
101	176	125	136	68	119	90	121	45	143	112	139	119	MEDIA HOUSE NORWAY	119	45	439	398	538
89	89	105	108	74	110	124	114	86	130	153	138	101	MEDIA HOUSE SWEDEN	101	86	507	422	391
(97)	(89)	(104)	(127)	(107)	(110)	(109)	(147)	(145)	(173)	(180)	(214)	-213	OTHER/HEADQUARTERS	-213	-145	(712)	(473)	(417)

Other/Headquarter includes Møteplassen, 20 Minutes Spain
until June 2015, Aspiro until March 2015 and central product
and tech

NOK million

1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	MEDIA HOUSE NORWAY	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014
172	182	165	198	162	152	150	167	162	163	160	198	205	Online newspapers - single copy (VG)*	205	162	683	631	717
124	135	130	151	133	145	128	146	139	159	139	178	153	Online newspapers - subscription newspapers	153	139	615	552	540
32	39	33	46	49	49	51	49	40	42	37	39	42	Other online operating revenues/online eliminations	42	40	158	198	150
328	356	328	395	344	346	329	362	341	364	336	415	400	Operating revenues online	400	341	1,456	1,381	1,407
250	256	270	249	239	250	246	246	223	222	211	211	196	Circulation revenues - single copy newspapers (VG)	196	223	867	981	1,025
57	59	47	53	45	39	33	39	31	27	21	31	22	Advertising revenues - single copy newspapers (VG)	22	31	110	156	216
6	6	6	7	7	8	9	6	7	6	6	3	4	Other revenues - single copy newspapers (VG)	4	7	22	30	25
339	319	329	319	329	314	322	316	313	322	316	311	293	Circulation revenues - subscription newspapers	293	313	1,262	1,281	1,306
358	387	290	349	295	306	229	269	217	229	167	223	166	Advertising revenues - subscription newspapers	166	217	836	1,099	1,384
37	39	36	39	35	35	35	36	33	32	36	34	22	Other revenues - subscription newspapers	22	33	135	141	151
7	9	4	6	5	5	4	5	5	4	3	6	4	Eliminations/other revenues (VG)	4	5	18	19	26
1,054	1,075	982	1,022	955	957	878	917	829	842	760	819	707	Print newspapers operating revenues	707	829	3,250	3,707	4,133
164	163	170	200	173	155	137	170	160	178	162	187	207	Other/eliminations	207	160	687	635	697
1,546	1,594	1,480	1,617	1,472	1,458	1,344	1,449	1,330	1,384	1,258	1,421	1,314	Total operating revenues	1,314	1,330	5,393	5,723	6,237
(420)	(429)	(405)	(427)	(405)	(390)	(368)	(382)	(371)	(358)	(335)	(364)	(343)	Online/offline operating expenses - single copy newspapers (VG)*	(343)	(371)	(1,428)	(1,545)	(1,681)
(813)	(776)	(744)	(795)	(751)	(730)	(692)	(714)	(698)	(686)	(629)	(675)	(602)	Online/offline operating expenses - subscription newspapers	(602)	(698)	(2,688)	(2,887)	(3,128)
(212)	(213)	(206)	(259)	(248)	(219)	(194)	(232)	(216)	(197)	(183)	(243)	(250)	Other/eliminations	(250)	(216)	(839)	(893)	(890)
(1,445)	(1,418)	(1,355)	(1,481)	(1,404)	(1,339)	(1,254)	(1,328)	(1,285)	(1,241)	(1,147)	(1,282)	(1,195)	Total operating expenses	(1,195)	(1,285)	(4,955)	(5,325)	(5,699)
72	83	87	86	53	64	74	81	57	64	66	85	88	EBITDA single copy newspapers VG (online/offline)*	88	57	272	272	328
45	104	41	63	41	70	22	53	4	56	30	71	32	EBITDA subscription newspapers (online/offline)	32	4	161	186	253
(16)	(11)	(3)	(13)	(26)	(15)	(6)	(13)	(16)	23	16	(17)	(1)	EBITDA other/eliminations	(1)	(16)	6	(60)	(43)
101	176	125	136	68	119	90	121	45	143	112	139	119	Total EBITDA	119	45	439	398	538
858	880	785	858	792	800	714	767	702	742	658	746	634	Total Revenues Subscription Newspapers	634	702	2,848	3,073	3,381
492	512	492	513	458	454	442	463	428	422	401	449	431	Total Revenues VG	431	428	1,700	1,817	2,009

* Mittanbud.no is from 1st quarter 2015 no longer part of Online newspaper - VG, it is included in Online Classifieds - Norway.

SEK million

1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	MEDIA HOUSE SWEDEN	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014
239	224	232	248	238	240	250	258	263	275	290	322	317	Schibsted Growth revenues*	317	263	1,150	986	943
77	69	66	64	60	64	63	65	63	64	62	68	62	of which Hitta revenues	62	63	257	252	276
251	252	219	281	255	295	255	339	283	339	294	366	253	Schibsted Publishing revenues	253	283	1,282	1,144	1,003
171	186	149	193	178	200	176	229	202	230	199	257	197	of which Aftonbladet online revenues	197	202	888	783	699
26	31	27	36	31	41	34	48	43	46	40	58	40	of which SvD online revenues	40	43	187	154	120
(9)	(4)	(12)	(19)	(11)	(10)	(10)	(15)	(12)	(14)	(16)	(21)	3	Other online revenues and eliminations	3	(12)	(63)	(46)	(44)
481	472	439	510	482	525	495	582	534	600	568	667	573	Online operating revenues	573	534	2,369	2,084	1,902
255	268	286	252	230	248	248	224	227	225	227	204	206	Circulation revenues Aftonbladet	206	227	883	950	1,061
59	73	57	63	46	56	46	51	32	45	37	43	33	Advertising revenues Aftonbladet	33	32	157	199	252
1	1	2	3	1	-	1	1	1	2	1	1	-	Other revenues Aftonbladet	-	1	5	3	7
107	98	103	105	102	96	103	104	102	99	103	104	103	Circulation revenues SvD	103	102	408	405	413
93	102	71	98	79	91	64	90	73	82	57	81	66	Advertising revenues SvD	66	73	293	324	364
16	15	16	16	16	15	15	15	15	13	18	17	15	Other revenues SvD	15	15	63	61	63
531	557	535	537	474	506	477	485	450	466	443	450	423	Newspaper operating revenues	423	450	1,809	1,942	2,160
1	14	9	10	6	7	9	12	9	16	11	12	17	Other revenues and eliminations	17	9	48	34	34
1,013	1,043	983	1,057	962	1,038	981	1,079	993	1,082	1,022	1,129	1,013	Total operating revenues	1,013	993	4,226	4,060	4,096
(182)	(182)	(180)	(193)	(196)	(191)	(183)	(202)	(211)	(210)	(203)	(247)	(251)	Schibsted Growth expenses*	(251)	(211)	(871)	(772)	(737)
(49)	(46)	(42)	(38)	(44)	(46)	(45)	(44)	(45)	(48)	(45)	(50)	(51)	of which Hitta expenses	(51)	(45)	(188)	(179)	(175)
(735)	(740)	(689)	(730)	(687)	(703)	(662)	(738)	(687)	(727)	(660)	(725)	(634)	Schibsted Publishing expenses (print and online)	(634)	(687)	(2,799)	(2,790)	(2,894)
(441)	(471)	(433)	(437)	(421)	(433)	(408)	(440)	(418)	(437)	(403)	(439)	(405)	of which Aftonbladet expenses	(405)	(418)	(1,697)	(1,702)	(1,782)
(240)	(234)	(213)	(238)	(216)	(224)	(211)	(242)	(216)	(224)	(200)	(237)	(214)	of which SvD expenses	(214)	(216)	(877)	(893)	(925)
(2)	(22)	3	(17)	1	(24)	(8)	(25)	(10)	(16)	(2)	(8)	(22)	Other expenses and eliminations	(22)	(10)	(36)	(56)	(38)
(919)	(944)	(866)	(940)	(882)	(918)	(853)	(965)	(908)	(953)	(865)	(980)	(906)	Total operating expenses	(906)	(908)	(3,706)	(3,618)	(3,669)
57	42	52	55	42	49	67	56	52	65	87	75	66	EBITDA Schibsted Growth*	66	52	279	214	206
28	23	24	26	16	18	18	21	18	16	17	18	11	of which EBITDA Hitta	11	18	69	73	101
47	69	65	88	42	98	70	86	46	78	77	91	42	EBITDA Schibsted Publishing	42	46	292	296	269
45	57	61	74	34	71	63	65	44	65	61	66	31	of which EBITDA Aftonbladet	31	44	236	233	237
2	12	4	17	12	19	5	15	17	16	18	23	11	of which EBITDA SvD	11	17	74	51	35
(10)	(12)	-	(26)	(4)	(27)	(9)	(28)	(13)	(14)	(7)	(17)	(1)	EBITDA Other	(1)	(13)	(51)	(68)	(48)
94	99	117	117	80	120	128	114	85	129	157	149	106	Total EBITDA	106	85	520	442	427
0.9423	0.9069	0.8988	0.9264	0.9171	0.9199	0.9693	1.0036	1.0213	1.0048	0.9769	0.9262	0.9453	NOK / SEK	0.9453	1.0213	0.9823	0.9525	0.9186
486	528	494	511	455	504	471	505	462	502	464	505	436	Total Revenues Aftonbladet	436	462	1,933	1,935	2,019
242	246	217	255	228	243	216	257	233	240	218	260	225	Total Revenues SvD	225	233	951	944	960

* Servicefinder.se is from 1st quarter 2015 no longer
part of Schibsted Growth, it is included in Online
Classifieds - Sweden.

EUR million

1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	ONLINE CLASSIFIEDS - PROFORMA	Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014
													REVENUES Including contribution from joint ventures and associates as if we had consolidated the companies proportionately					
133.9	144.9	133.6	135.3	146.1	160.2	150.3	154.2	163.3	179.8	167.1	178.3	191.6	Developed phase	191.6	163.3	688.5	610.8	547.7
44.5	46.5	41.9	37.6	43.3	46.3	39.8	36.2	39.7	46.1	41.9	43.2	50.3	- Norway	50.3	39.7	170.9	165.6	170.5
22.6	25.5	23.2	22.8	23.5	27.4	25.3	26.2	26.4	30.4	27.3	25.9	26.1	- Sweden	26.1	26.4	110.0	102.4	94.1
35.8	39.6	36.1	39.2	42.9	46.4	43.2	47.2	51.1	54.2	50.5	58.2	61.6	- France	61.6	51.1	214.0	179.7	150.7
20.9	21.2	20.7	21.9	22.8	24.7	25.2	26.3	26.8	28.0	27.2	28.7	32.0	- Spain	32.0	26.8	110.7	99.0	84.7
10.1	12.1	11.7	13.8	13.6	15.4	16.8	18.3	19.3	21.1	20.2	22.3	21.6	- Other (formerly "International")	21.6	19.3	82.9	64.1	47.7
4.3	5.1	5.5	6.2	6.0	6.9	6.8	7.7	8.6	10.8	11.5	13.8	15.5	Investment phase	15.5	8.6	44.7	27.3	21.2
138.2	150.0	139.1	141.5	152.1	167.1	157.1	161.8	171.9	190.6	178.6	192.1	207.1	TOTAL REVENUES	207.1	171.9	733.2	638.1	568.8
													EBITDA Including contribution from joint ventures and associates as if we had consolidated the companies proportionately					
58.1	66.8	60.5	51.0	57.3	72.8	65.1	59.6	68.2	80.0	73.9	70.7	76.4	Developed phase	76.4	68.2	292.8	254.9	236.4
18.6	22.2	20.2	15.6	17.4	23.6	18.8	13.7	15.6	21.7	19.2	15.6	19.3	- Norway	19.3	15.6	72.1	73.5	76.6
12.9	14.5	13.2	13.3	11.7	13.7	14.9	16.4	14.1	17.7	16.8	13.5	13.3	- Sweden	13.3	14.1	62.1	56.7	53.8
24.0	26.6	23.6	24.7	29.6	28.8	23.7	25.1	35.1	31.2	27.9	35.0	37.5	- France	37.5	35.1	129.2	107.3	98.9
2.9	3.3	5.2	0.5	2.2	6.7	7.3	6.4	3.9	7.3	7.8	4.7	4.8	- Spain	4.8	3.9	23.7	22.6	11.9
(0.2)	0.1	(1.6)	(3.0)	(3.6)	(0.1)	0.5	(1.9)	(0.5)	2.1	2.2	1.9	1.6	- Other (formerly "International")	1.6	(0.5)	5.7	(5.1)	(4.7)
(39.3)	(42.3)	(39.9)	(35.5)	(24.3)	(23.7)	(22.0)	(25.6)	(25.6)	(22.7)	(22.4)	(22.9)	(28.1)	Investment phase	(28.1)	(25.6)	(93.6)	(95.6)	(157.0)
18.8	24.4	20.6	15.6	33.1	49.0	43.2	34.0	42.6	57.3	51.5	47.8	48.3	TOTAL EBITDA	48.3	42.6	199.2	159.3	79.4
8.35	8.21	8.27	8.59	8.63	8.55	9.14	9.34	9.52	9.32	9.29	9.04	8.99	NOK / EUR	8.99	9.52	9.29	8.91	8.35

NORWAY Developed phase - figures in NOK million																		
371	382	346	322	373	396	365	338	378	429	390	390	452	Revenues External	452	378	1,587	1,472	1,421
377	387	353	329	379	402	372	350	391	448	405	406	463	Revenues including from other segments in Schibsted Media Group	463	391	1,650	1,503	1,446
155	181	168	133	150	203	172	127	149	202	178	141	173	EBITDA	173	149	670	652	637
SWEDEN Developed phase - figures in SEK million																		
201	231	214	211	221	255	238	244	247	282	259	252	248	Revenues External	248	247	1,040	958	857
223	252	230	234	238	276	258	264	252	292	265	261	256	Revenues including from other segments in Schibsted Media Group	256	252	1,070	1,036	939
114	131	121	123	110	127	141	152	132	164	160	131	126	EBITDA	126	132	587	530	489
Developed Phase - Split Subsidiaries and Joint Ventures/Associates																		
57.5	66.5	60.8	50.3	56.9	72.6	64.6	58.7	67.8	78.7	73.3	69.9	75.5	EBITDA Subsidiaries	75.5	67.8	289.7	252.8	235.1
0.6	0.3	(0.3)	0.7	0.4	0.2	0.5	0.9	0.4	1.3	0.6	0.8	0.9	EBITDA Joint Ventures and Associates	0.9	0.4	3.1	2.0	1.3
(17.5)													Investment Phase - Split Subsidiaries and Joint Ventures/Associates					
(16.9)	(16.1)	(14.1)	(13.3)	(14.6)	(12.1)	(11.8)	(18.8)	(21.5)	(19.9)	(19.7)	(19.9)	(26.1)	EBITDA Subsidiaries	(26.1)	(21.5)	(81.0)	(57.3)	(60.4)
(22.4)	(26.2)	(25.7)	(22.2)	(9.7)	(11.6)	(10.2)	(6.8)	(4.1)	(2.8)	(2.7)	(3.0)	(2.0)	EBITDA Joint Ventures and Associates	(2.0)	(4.1)	(12.6)	(38.3)	(96.6)

Reconciliation of Online classifieds pro forma information and Operating segments in accordance with financial statements																		
1,157	1,229	1,152	1,228	1,306	1,430	1,431	1,525	1,642	1,784	1,647	1,714	1,825	Online Classifieds operating revenues in Operating segments (in NOK)	1,825	1,642	6,787	5,692	4,766
138.7	149.7	139.3	143.0	151.4	167.2	156.5	163.3	172.4	191.4	177.2	189.8	203.1	Online Classifieds operating revenues in Operating segment disclosure (EUR)	203.1	172.4	730.8	638.4	570.7
3.6	4.2	4.3	5.2	4.5	4.6	4.0	5.0	5.3	6.0	6.8	7.8	8.4	Operating revenues from joint ventures and associates	8.4	5.3	25.9	18.1	17.3
(0.7)	(0.2)	(0.7)	(2.2)	(0.6)	(1.0)	(0.6)	(0.5)	(0.2)	(0.7)	(0.2)	(0.3)	(0.2)	Operating revenues from other Online Classifieds companies	(0.2)	(0.2)	(1.4)	(2.7)	(3.8)
(3.4)	(3.7)	(3.8)	(4.5)	(3.2)	(3.7)	(2.8)	(6.0)	(5.6)	(6.1)	(5.2)	(5.2)	(4.3)	Eliminations	(4.3)	(5.6)	(22.1)	(15.7)	(15.4)
138.2	150.0	139.1	141.5	152.1	167.1	157.1	161.8	171.9	190.6	178.6	192.1	207.1	Pro forma operating revenues	207.1	171.9	733.2	638.1	568.8
317	398	378	336	341	523	451	354	435	537	487	438	427	Online Classifieds gross operating profit in Operating segments (in NOK)	427	435	1,897	1,669	1,429
38.0	48.5	45.7	39.1	39.5	61.1	49.3	37.9	45.6	57.7	52.5	48.4	47.5	Online Classifieds EBITDA in Operating segment disclosure (EUR)	47.5	45.6	204.2	187.8	171.3
(21.8)	(25.9)	(26.0)	(21.5)	(9.3)	(11.4)	(9.7)	(5.9)	(3.7)	(1.5)	(2.1)	(2.2)	(1.1)	EBITDA from joint ventures and associates	(1.1)	(3.7)	(9.5)	(36.3)	(95.3)
2.6	1.8	0.9	(2.0)	2.9	(0.7)	3.6	2.0	0.7	1.1	1.1	1.6	2.0	EBITDA from other Online Classifieds companies	2.0	0.7	4.5	7.8	3.4
18.8	24.4	20.6	15.6	33.1	49.0	43.2	34.0	42.6	57.3	51.5	47.8	48.3	Pro forma EBITDA	48.3	42.6	199.2	159.3	79.4

1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	1 quarter 2014	2 quarter 2014	3 quarter 2014	4 quarter 2014	1 quarter 2015	2 quarter 2015	3 quarter 2015	4 quarter 2015	1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	Circulation volume YTD
221,776 196,533	218,994 194,266	214,829 190,326	214,026 190,472	226,612 220,267	225,439 220,090	222,211 217,441	221,658 217,460	216,981 213,304	214,810 211,277	212,055 208,382	211,769 208,194	209,357 204,963	209,248 204,669	209,619 204,607	210,472 207,109	221,646 218,657	Aftenposten Morning edition Sunday edition
73,798 74,687	73,837 74,343	73,103 73,430	73,736 73,606	75,463 74,032	74,936 73,298	74,136 72,393	73,640 72,470	70,543 69,587	69,478 68,606	68,929 68,007	70,220 71,157	69,162 69,123	68,635 0	68,445 0	69,067 0	70,233 0	Bergens Tidende* Weekday edition Sunday edition
59,412	59,176	58,645	59,262	58,289	58,354	58,362	58,544	56,324	55,532	55,286	55,412	54,775	54,929	55,358	55,450	55,267	Stavanger Aftenblad Weekday edition
35,117	35,043	35,008	34,845	34,487	34,356	34,321	34,064	33,612	31,960	33,116	32,739	32,241	32,077	32,097	32,104	31,970	Fædrelandsvennen Weekday edition
168,830 167,959	166,974 166,465	167,425 160,570	164,430 159,573	141,212 148,295	139,881 146,073	138,915 138,774	138,188 136,167	119,760 110,639	118,089 108,963	115,422 102,705	112,716 101,317	102,924 87,688	101,015 87,003	98,204 83,483	96,987 83,027	83,351 73,300	VG** Weekday edition Sunday edition
182,003 196,891	182,500 196,300	181,700 197,000	176,475 191,400	152,300 159,600	151,800 160,700	151,500 161,000	146,200 155,600	123,223 126,106	122,383 129,594	122,649 129,273	118,900 125,140	100,151 100,360	98,977 102,366	98,835 98,346	95,353 98,817	76,968 77,301	Aftonbladet Weekday edition Sunday edition
166,900 171,400	164,500 169,200	159,600 165,000	159,000 164,400	164,200 169,200	159,400 163,500	156,400 160,900	157,200 161,600	156,300 160,000	153,500 157,200	150,450 154,650	151,600 156,000	154,000 157,500	152,300 155,300	148,500 151,700	155,300 158,300	160,721 163,403	Svenska Dagbladet* Weekday edition Sunday edition

*The last Sunday edition of Bergens Tidende was published 20 March 2016

** The definition of circulation has changed (MBL) and 2016 figures are adjusted