



Financials and analytical info as of Q2 2017

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For questions, please contact Schibsted IR:

Jo Christian Steigedal, Head of IR
jcs@schibsted.no
Mobile: +47 415 08 733

Espen Risholm, IRO
espen.risholm@schibsted.no
Mobile: +47 924 80 248

www.schibsted.com/ir

NOK million

SCHIBSTED MEDIA GROUP																		Year to date	Year to date	Full year	Full year	Full year	Full year	Full year	
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	CONDENSED CONSOLIDATED	2017	2016	2016	2015	2014	2013	2013
2013	2013	2013	2013	2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017	INCOME STATEMENT							
restated	restated	restated	restated																				restated	reported	
452	445	433	440	479	448	463	474	478	456	477	490	506	529	528	533	541	551	Subscription revenues	1,092	1,035	2,096	1,901	1,864	1,770	1,787
564	577	619	568	541	553	589	538	495	525	526	504	485	481	470	429	416	427	Casual sales revenues	843	966	1,865	2,050	2,221	2,328	2,335
2,081	2,330	2,026	2,284	2,170	2,338	1,995	2,287	2,176	2,366	2,169	2,430	2,377	2,559	2,301	2,523	2,480	2,748	Advertising revenues	5,228	4,936	9,760	9,141	8,790	8,721	9,017
490	518	503	540	520	495	510	575	545	456	501	523	515	545	499	574	562	601	Other revenues	1,163	1,060	2,133	2,025	2,100	2,051	2,093
3,587	3,870	3,581	3,832	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	4,327	Operating revenues	8,327	7,997	15,854	15,117	14,975	14,870	15,232
(230)	(241)	(201)	(178)	(172)	(179)	(167)	(178)	(161)	(144)	(129)	(141)	(129)	(129)	(118)	(124)	(107)	(110)	Raw materials and finished goods	(217)	(258)	(500)	(575)	(696)	(850)	(871)
(1,349)	(1,360)	(1,216)	(1,389)	(1,427)	(1,405)	(1,255)	(1,477)	(1,487)	(1,460)	(1,372)	(1,565)	(1,562)	(1,568)	(1,396)	(1,615)	(1,546)	(1,606)	Personnel expenses	(3,152)	(3,130)	(6,141)	(5,884)	(5,564)	(5,314)	(5,474)
(1,711)	(1,707)	(1,701)	(1,810)	(1,701)	(1,676)	(1,631)	(1,766)	(1,670)	(1,557)	(1,616)	(1,799)	(1,771)	(1,780)	(1,712)	(1,819)	(1,913)	(1,917)	Other operating expenses	(3,830)	(3,551)	(7,082)	(6,642)	(6,774)	(6,929)	(7,228)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit (loss) of joint ventures and associates	-	-	-	-	-	-	13
297	562	463	455	410	574	504	453	376	642	556	442	421	637	572	501	434	694	Gross operating profit (loss)	1,128	1,058	2,131	2,016	1,941	1,777	1,672
(117)	(119)	(121)	(119)	(114)	(112)	(123)	(118)	(118)	(119)	(129)	(132)	(123)	(132)	(127)	(147)	(145)	(156)	Depreciation and amortisation	(301)	(255)	(529)	(498)	(467)	(476)	(490)
(26)	(11)	(30)	(56)	(202)	(216)	(252)	(171)	354	(107)	(124)	(71)	(43)	(40)	(43)	(45)	(58)	(11)	Share of profit (loss) of joint ventures and associates	(69)	(83)	(171)	52	(841)	(123)	-
-	(2)	-	(148)	(9)	-	(1)	(121)	(6)	(3)	(14)	(465)	-	(39)	(16)	(25)	(0)	(0)	Impairment loss goodwill	-	-	-	-	-	-	-
(7)	8	(225)	871	45	(30)	88	(95)	267	97	794	(79)	(24)	(69)	(32)	11	(3)	(9)	Impairment loss	(9)	(39)	(80)	(488)	(131)	(150)	(150)
147	438	87	1,003	130	216	216	(52)	873	510	1,083	(305)	231	357	354	295	228	1,286	Other income and expenses	1,283	(93)	(114)	1,079	8	647	1,169
																	1,805	Operating profit (loss)	2,033	588	1,237	2,161	510	1,675	2,201
(40)	(63)	(54)	(28)	(29)	(26)	(17)	(56)	(27)	(70)	(118)	20	(12)	2	38	(7)	(12)	(70)	Net Financial Items	(82)	(10)	21	(195)	(128)	(185)	(186)
107	375	33	975	101	190	199	(108)	846	440	965	(285)	219	359	392	288	216	1,735	Profit (loss) before taxes	1,952	578	1,258	1,966	382	1,490	2,015
(46)	(171)	(111)	(125)	(125)	(162)	(139)	(83)	(112)	(172)	(153)	(138)	(144)	(166)	(195)	(194)	(174)	(352)	Taxes	(526)	(310)	(699)	(575)	(509)	(453)	(453)
61	204	(78)	850	(24)	28	60	(191)	734	268	812	(423)	75	193	197	94	43	1,383	Profit (loss)	1,426	268	559	1,391	(127)	1,037	1,562
																		Profit (loss) attributable to:							
8	19	-	(1)	11	22	14	6	71	29	15	13	21	38	23	12	12	10	Non-controlling interests	23	59	94	128	53	26	26
53	185	(78)	851	(35)	6	46	(197)	663	239	797	(436)	54	155	174	82	30	1,373	Owners of the parent	1,403	209	465	1,263	(180)	1,011	1,536
																		Earnings per share (NOK)							
0.25	0.86	(0.36)	3.97	(0.16)	0.03	0.21	(0.92)	3.08	1.11	3.68	(1.93)	0.24	0.69	0.77	0.36	0.13	6.07	Basic	6.20	0.93	2.05	5.79	(0.84)	4.72	7.16
0.25	0.86	(0.36)	3.97	(0.16)	0.03	0.21	(0.92)	3.08	1.11	3.67	(1.92)	0.24	0.69	0.77	0.36	0.13	6.06	Diluted	6.20	0.92	2.05	5.78	(0.84)	4.71	7.16
0.27	0.83	0.63	0.22	(0.34)	0.13	(0.27)	(0.25)	2.10	0.62	0.06	0.41	0.29	1.04	0.93	0.44	0.15	0.96	Basic - adjusted	1.10	1.33	2.70	3.17	(0.73)	1.95	1.95
0.27	0.83	0.63	0.22	(0.34)	0.13	(0.27)	(0.25)	2.10	0.62	0.06	0.41	0.29	1.04	0.93	0.44	0.15	0.96	Diluted - adjusted	1.10	1.33	2.69	3.16	(0.73)	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	30.06	30.09	31.12	31.03	30.06	30.09	31.12	31.03	30.06	30.09	31.12	31.03	30.06	30.09	31.12	31.03	30.06	30.09	31.12	31.03	30.06
	2013	2013	2013	2013	2013	2013	2013	2013	2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	reported	reported	reported	reported	restated	restated	restated	restated														
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	14,835	16,456
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	1,020	1,004
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	929	4,519
Other non-current assets	322	351	303	297	342	370	354	319	212	195	273	536	515	458	462	425	315	346	463	353	352	441
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	17,136	22,420
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	2,860	3,059
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	751	495
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	3,610	3,553
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	20,747	25,974
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	10,394	11,638
Non-controlling interests	281	252	261	261	281	252	261	261	265	187	196	230	241	136	297	314	332	322	287	305	323	257
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	10,717	11,895
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	2,313	5,510
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	2,450	2,610
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	4,763	8,121
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	28	626
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	5,240	5,332
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	5,268	5,958
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	20,747	25,974

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	31.03 2017	30.06 2017
Profit (loss) before taxes	107	482	515	1,490	101	291	490	382	846	1,286	2,251	1,966	219	578	970	1,258	216	1,952
Gain on remeasurement in business combinations achieved in stages and remeasurement of contingent consideration	-	-	(2)	(2)	(37)	(40)	(40)	(91)	-	-	(784)	(778)	-	-	-	-	-	(490)
Depreciation, amortisation and impairment losses	117	238	362	629	123	235	359	598	124	246	389	1,000	123	294	437	609	145	309
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	58	87
Taxes paid	(145)	(494)	(516)	(636)	(301)	(496)	(615)	(635)	(213)	(532)	(681)	(738)	(179)	(366)	(521)	(577)	(178)	(525)
Sales losses (gains) non-current assets	(1)	(12)	203	(943)	(10)	(11)	(121)	(121)	(291)	(418)	(435)	(437)	(24)	(35)	(80)	(80)	-	(821)
Changes in working capital	(484)	(444)	(506)	(4)	(139)	(76)	(15)	220	(130)	12	58	5	(14)	228	40	97	(81)	(161)
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	159	351
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)	(675)	(4,161)
Net cash flow before financing activities	(538)	(396)	(297)	1,187	(507)	(442)	37	(350)	(307)	(254)	(620)	(520)	2	314	324	258	(516)	(3,811)
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)	(6)	3,018
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)	4	18
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)	(518)	(774)
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	1,268	1,268
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	751	495

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														OPERATING REVENUES		Year to date	Year to date	Full year	Full year	Full year
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	SCHIBSTED MEDIA GROUP		2017	2016	2016	2015	2014
2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017							
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	4,327	SCHIBSTED MEDIA GROUP		8,327	7,997	15,854	15,117	14,975
377	387	353	329	379	402	372	350	391	448	405	406	463	507	ONLINE CLASSIFIEDS NORWAY		970	839	1,650	1,503	1,446
210	228	208	217	218	254	251	264	257	294	260	241	242	283	ONLINE CLASSIFIEDS SWEDEN		525	551	1,052	987	863
570	614	591	682	709	774	808	911	994	1,042	982	1,067	1,121	1,248	ONLINE CLASSIFIEDS INTERNATIONAL		2,369	2,036	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	1,359	MEDIA HOUSE NORWAY		2,673	2,714	5,393	5,723	6,237
952	946	882	979	883	954	952	1,082	1,013	1,089	997	1,046	958	1,061	MEDIA HOUSE SWEDEN		2,019	2,102	4,145	3,871	3,759
212	224	202	227	194	146	129	91	104	93	92	96	123	132	OTHER/HEADQUARTERS		255	197	385	560	865
(157)	(159)	(159)	(177)	(161)	(185)	(183)	(200)	(206)	(236)	(196)	(218)	(221)	(263)	ELIMINATIONS		(484)	(442)	(856)	(729)	(652)

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

NOK million														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
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	2 quarter 2017						
410	574	504	453	376	642	556	442	421	637	572	501	434	694	SCHIBSTED MEDIA GROUP	1,128	1,058	2,131	2,016	1,941
155	181	168	133	150	203	172	127	146	200	174	138	158	175	ONLINE CLASSIFIEDS NORWAY	333	346	658	652	637
107	119	109	114	101	117	136	153	130	160	146	111	107	126	ONLINE CLASSIFIEDS SWEDEN	234	290	547	507	449
55	98	101	89	90	203	143	74	159	177	167	189	161	315	ONLINE CLASSIFIEDS INTERNATIONAL	476	336	692	510	343
101	176	125	136	68	119	90	121	45	143	112	139	119	152	MEDIA HOUSE NORWAY	272	188	439	398	538
89	89	105	108	74	110	124	114	86	130	153	138	101	139	MEDIA HOUSE SWEDEN	240	216	507	422	391
(97)	(89)	(104)	(127)	(107)	(110)	(109)	(147)	(145)	(173)	(180)	(214)	(213)	-213	OTHER/HEADQUARTERS	(426)	(318)	(712)	(473)	(417)

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

NOK million																Year to date	Year to date	Full year	Full year	Full year
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	MEDIA HOUSE NORWAY		2017	2016	2016	2015	2014
2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017							
172	182	165	198	162	152	150	167	162	163	160	198	205	216	Online newspapers - single copy (VG)*		420	325	683	631	717
124	135	130	151	133	145	128	146	139	159	139	178	153	155	Online newspapers - subscription newspapers		308	298	615	552	540
32	39	33	46	49	49	51	49	40	42	37	39	42	42	Other online operating revenues/online eliminations		84	82	158	198	150
328	356	328	395	344	346	329	362	341	364	336	415	400	412	Operating revenues online		812	705	1,456	1,381	1,407
250	256	270	249	239	250	246	246	223	222	211	211	196	194	Circulation revenues - single copy newspapers (VG)		390	445	867	981	1,025
57	59	47	53	45	39	33	39	31	27	21	31	22	21	Advertising revenues - single copy newspapers (VG)		43	58	110	156	216
6	6	6	7	7	8	9	6	7	6	6	3	4	4	Other revenues - single copy newspapers (VG)		8	13	22	30	25
339	319	329	319	329	314	322	316	313	322	316	311	293	298	Circulation revenues - subscription newspapers		592	635	1,262	1,281	1,306
358	387	290	349	295	306	229	269	217	229	167	223	166	175	Advertising revenues - subscription newspapers		341	446	836	1,099	1,384
37	39	36	39	35	35	35	36	33	32	36	34	22	7	Other revenues - subscription newspapers		29	65	135	141	151
7	9	4	6	5	5	4	5	5	4	3	6	4	5	Eliminations/other revenues (VG)		9	9	18	19	26
1,054	1,075	982	1,022	955	957	878	917	829	842	760	819	707	704	Print newspapers operating revenues		1,411	1,671	3,250	3,707	4,133
164	163	170	200	173	155	137	170	160	178	162	187	207	242	Other/eliminations		450	338	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	1,359	Total operating revenues		2,673	2,714	5,393	5,723	6,237
(420)	(429)	(405)	(427)	(405)	(390)	(368)	(382)	(371)	(358)	(335)	(364)	(343)	(352)	Online/offline operating expenses - single copy newspapers (VG)*		(695)	(729)	(1,428)	(1,545)	(1,681)
(813)	(776)	(744)	(795)	(751)	(730)	(692)	(714)	(698)	(686)	(629)	(675)	(602)	(568)	Online/offline operating expenses - subscription newspapers		(1,169)	(1,384)	(2,688)	(2,887)	(3,128)
(212)	(213)	(206)	(259)	(248)	(219)	(194)	(232)	(216)	(197)	(183)	(243)	(250)	(287)	Other/eliminations		(537)	(413)	(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)	(1,206)	Total operating expenses		(2,401)	(2,526)	(4,955)	(5,325)	(5,699)
72	83	87	86	53	64	74	81	57	64	66	85	88	87	EBITDA single copy newspapers VG (online/offline)*		176	121	272	272	328
45	104	41	63	41	70	22	53	4	56	30	71	32	68	EBITDA subscription newspapers (online/offline)		100	60	161	186	253
(16)	(11)	(3)	(13)	(26)	(15)	(6)	(13)	(16)	23	16	(17)	(1)	(2)	EBITDA other/eliminations		(4)	7	6	(60)	(43)
101	176	125	136	68	119	90	121	45	143	112	139	119	152	Total EBITDA		272	188	439	398	538
858	880	785	858	792	800	714	767	702	742	658	746	634	635	Total Revenues Subscription Newspapers		1,269	1,444	2,848	3,073	3,381
492	512	492	513	458	454	442	463	428	422	401	449	431	439	Total Revenues VG		870	850	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																Year to date	Year to date	Full year	Full year	Full year
1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	3 quarter	4 quarter	1 quarter	2 quarter	MEDIA HOUSE SWEDEN		2017	2016	2016	2015	2014
2014	2014	2014	2014	2015	2015	2015	2015	2016	2016	2016	2016	2017	2017							
239	224	232	248	238	240	250	258	263	275	290	322	317	342	Schibsted Growth revenues*		659	538	1,150	986	943
77	69	66	64	60	64	63	65	63	64	62	68	62	67	of which Hitta revenues		129	127	257	252	276
251	252	219	281	255	295	255	339	283	339	294	366	253	302	Schibsted Publishing revenues		555	622	1,282	1,144	1,003
171	186	149	193	178	200	176	229	202	230	199	257	197	230	of which Aftonbladet online revenues		427	432	888	783	699
26	31	27	36	31	41	34	48	43	46	40	58	40	49	of which SvD online revenues		90	89	187	154	120
(9)	(4)	(12)	(19)	(11)	(10)	(10)	(15)	(12)	(14)	(16)	(21)	3	-	Other online revenues and eliminations		3	(26)	(63)	(46)	(44)
481	472	439	510	482	525	495	582	534	600	568	667	573	644	Online operating revenues		1,216	1,134	2,369	2,084	1,902
255	268	286	252	230	248	248	224	227	225	227	204	206	210	Circulation revenues Aftonbladet		416	452	883	950	1,061
59	73	57	63	46	56	46	51	32	45	37	43	33	38	Advertising revenues Aftonbladet		71	77	157	199	252
1	1	2	3	1	-	1	1	1	2	1	1	-	-	Other revenues Aftonbladet		-	3	5	3	7
107	98	103	105	102	96	103	104	102	99	103	104	103	98	Circulation revenues SvD		201	201	408	405	413
93	102	71	98	79	91	64	90	73	82	57	81	66	73	Advertising revenues SvD		140	155	293	324	364
16	15	16	16	16	15	15	15	15	13	18	17	15	13	Other revenues SvD		28	28	63	61	63
531	557	535	537	474	506	477	485	450	466	443	450	423	433	Newspaper operating revenues		855	916	1,809	1,942	2,160
1	14	9	10	6	7	9	12	9	16	11	12	17	20	Other revenues and eliminations		37	25	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	1,096	Total operating revenues		2,109	2,075	4,226	4,060	4,096
(182)	(182)	(180)	(193)	(196)	(191)	(183)	(202)	(211)	(210)	(203)	(247)	(251)	(265)	Schibsted Growth expenses*		(516)	(421)	(871)	(772)	(737)
(49)	(46)	(42)	(38)	(44)	(46)	(45)	(44)	(45)	(48)	(45)	(50)	(51)	(52)	of which Hitta expenses		(103)	(93)	(188)	(179)	(175)
(735)	(740)	(689)	(730)	(687)	(703)	(662)	(738)	(687)	(727)	(660)	(725)	(634)	(641)	Schibsted Publishing expenses (print and online)		(1,275)	(1,414)	(2,799)	(2,790)	(2,894)
(441)	(471)	(433)	(437)	(421)	(433)	(408)	(440)	(418)	(437)	(403)	(439)	(405)	(410)	of which Aftonbladet expenses		(815)	(855)	(1,697)	(1,702)	(1,782)
(240)	(234)	(213)	(238)	(216)	(224)	(211)	(242)	(216)	(224)	(200)	(237)	(214)	(214)	of which SvD expenses		(427)	(440)	(877)	(893)	(925)
(2)	(22)	3	(17)	1	(24)	(8)	(25)	(10)	(16)	(2)	(8)	(22)	(46)	Other expenses and eliminations		(68)	(26)	(36)	(56)	(38)
(919)	(944)	(866)	(940)	(882)	(918)	(853)	(965)	(908)	(953)	(865)	(980)	(906)	(952)	Total operating expenses		(1,859)	(1,861)	(3,706)	(3,618)	(3,669)
57	42	52	55	42	49	67	56	52	65	87	75	66	78	EBITDA Schibsted Growth*		144	117	279	214	206
28	23	24	26	16	18	18	21	18	16	17	18	11	15	of which EBITDA Hitta		26	34	69	73	101
47	69	65	88	42	98	70	86	46	78	77	91	42	93	EBITDA Schibsted Publishing		135	124	292	296	269
45	57	61	74	34	71	63	65	44	65	61	66	31	68	of which EBITDA Aftonbladet		99	109	236	233	237
2	12	4	17	12	19	5	15	17	16	18	23	11	20	of which EBITDA SvD		31	33	74	51	35
(10)	(12)	-	(26)	(4)	(27)	(9)	(28)	(13)	(14)	(7)	(17)	(1)	(26)	EBITDA Other		(28)	(27)	(51)	(68)	(48)
94	99	117	117	80	120	128	114	85	129	157	149	106	144	Total EBITDA		251	214	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	0.9674	NOK / SEK		0.9564	1.0130	0.9823	0.9525	0.9186
486	528	494	511	455	504	471	505	462	502	464	505	436	478	Total Revenues Aftonbladet		914	964	1,933	1,935	2,019
242	246	217	255	228	243	216	257	233	240	218	260	225	234	Total Revenues SvD		458	473	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														ONLINE CLASSIFIEDS - PROFORMA		Year to date 2017	Year to date 2016	Full year 2016	Full year 2015	Full year 2014	
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	2 quarter 2017								
														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	203.4	Developed phase		395.0	343.1	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	51.8	- Norway		102.1	85.8	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	29.3	- Sweden		55.4	56.8	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	64.2	- France		125.8	105.3	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	34.6	- Spain		66.6	54.8	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	23.5	- Other (formerly "International")		45.1	40.4	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	17.6	Investment phase		33.0	19.4	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	221.0	TOTAL REVENUES		428.0	362.5	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	89.3	Developed phase		165.7	148.2	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	22.2	- Norway		41.5	37.3	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	15.4	- Sweden		28.7	31.8	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	39.8	- France		77.2	66.3	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	8.0	- Spain		12.8	11.2	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	3.9	- Other (formerly "International")		5.5	1.6	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)	(20.9)	Investment phase		(49.0)	(48.3)	(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	68.4	TOTAL EBITDA		116.7	99.9	199.2	159.3	79.4	
8.35	8.21	8.27	8.59	8.63	8.55	9.14	9.34	9.53	9.32	9.29	9.04	8.99	9.37	NOK / EUR		9.18	9.42	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	486	Revenues External		938	807	1,587	1,472	1,421	
377	387	353	329	379	402	372	350	391	448	405	406	463	507	Revenues including from other segments in Schibsted Media Group		970	839	1,650	1,503	1,446	
155	181	168	133	150	203	172	127	149	202	178	141	173	209	EBITDA		382	351	670	652	637	
														SWEDEN Developed phase - figures in SEK million							
201	231	214	211	221	255	238	244	247	282	259	252	248	283	Revenues External		531	529	1,040	958	857	
223	252	230	234	238	276	258	264	252	292	265	261	256	291	Revenues including from other segments in Schibsted Media Group		548	544	1,070	1,036	939	
114	131	121	123	110	127	141	152	132	164	160	131	126	149	EBITDA		275	296	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	88.3	EBITDA Subsidiaries		163.8	146.5	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	1.0	EBITDA Joint Ventures and Associates		1.9	1.7	3.1	2.0	1.3	
														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)	(19.8)	EBITDA Subsidiaries		(45.9)	(41.4)	(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)	(1.1)	EBITDA Joint Ventures and Associates		(3.1)	(6.9)	(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	2,039	Online Classifieds operating revenues in Operating segments (in NOK)		3,864	3,426	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	217.6	Online Classifieds operating revenues in Operating segment disclosure (EUR)		420.7	363.8	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	8.8	Operating revenues from joint ventures and associates		17.2	11.3	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)	(0.2)	Operating revenues from other Online Classifieds companies		(0.4)	(0.9)	(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)	(5.2)	Eliminations		(9.5)	(11.7)	(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	221.0	Pro forma operating revenues		428.0	362.5	733.2	638.1	568.8	
														Online Classifieds gross operating profit in Operating segments (in NOK)							
317	398	378	336	341	523	451	354	435	537	487	438	427	616	Online Classifieds gross operating profit in Operating segments (in NOK)		1,043	972	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	65.8	Online Classifieds EBITDA in Operating segment disclosure (EUR)		113.2	103.3	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)	(0.1)	EBITDA from joint ventures and associates		(1.2)	(5.2)	(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	2.7	EBITDA from other Online Classifieds companies		4.7	1.8	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	68.4	Pro forma EBITDA		116.7	99.9	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	2 quarter 2017	Circulation volume YTD
																		Aftenposten
221,776	218,994	214,829	214,026	226,612	225,439	222,211	221,658	216,981	214,810	212,055	211,769	209,357	209,248	209,619	210,472	221,646	221,409	Morning edition
196,533	194,266	190,326	190,472	220,267	220,090	217,441	217,460	213,304	211,277	208,382	208,194	204,963	204,669	204,607	207,109	218,657	208,600	Sunday edition
																		Bergens Tidende*
73,798	73,837	73,103	73,736	75,463	74,936	74,136	73,640	70,543	69,478	68,929	70,220	69,162	68,635	68,445	69,067	70,233	70,238	Weekday edition
74,687	74,343	73,430	73,606	74,032	73,298	72,393	72,470	69,587	68,606	68,007	71,157	69,123	0	0	0	0	0	Sunday edition
																		Stavanger Aftenblad
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	55,374	Weekday edition
																		Fædrelandsvennen
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	31,985	Weekday edition
																		VG**
168,830	166,974	167,425	164,430	141,212	139,881	138,915	138,188	119,760	118,089	115,422	112,716	102,924	101,015	98,204	96,987	83,351	83,238	Weekday edition
167,959	166,465	160,570	159,573	148,295	146,073	138,774	136,167	110,639	108,963	102,705	101,317	87,688	87,003	83,483	83,027	73,300	72,935	Sunday edition
																		Aftenbladet
182,003	182,500	181,700	176,475	152,300	151,800	151,500	146,200	123,223	122,383	122,649	118,900	100,151	98,977	98,835	95,353	76,968	77,529	Weekday edition
196,891	196,300	197,000	191,400	159,600	160,700	161,000	155,600	126,106	129,594	129,273	125,140	100,360	102,366	98,346	98,817	79,269	82,090	Sunday edition
																		Svenska Dagbladet*
166,900	164,500	159,600	159,000	164,200	159,400	156,400	157,200	156,300	153,500	150,450	151,600	154,000	152,300	148,500	155,300	160,721	158,273	Weekday edition
171,400	169,200	165,000	164,400	169,200	163,500	160,900	161,600	160,000	157,200	154,650	156,000	157,500	155,300	151,700	158,300	163,403	160,863	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**