



Financials and analytical info as of Q4 2018

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For details on the new reporting structure, please see press release from 26 March 2018

SCHIBSTED MEDIA GROUP															
1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	2 quarter 2017	3 quarter 2017	4 quarter 2017	1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	CONDENSED CONSOLIDATED INCOME STATEMENT	Full year 2018	Full year 2017	Full year 2016
506	529	528	533	541	551	553	572	580	576	590	599	Subscription revenues	2,345	2,218	2,096
485	481	470	429	416	427	439	393	374	377	375	355	Casual sales revenues	1,481	1,675	1,865
2,377	2,559	2,301	2,523	2,480	2,748	2,543	2,831	2,752	2,991	2,749	3,094	Advertising revenues	11,585	10,602	9,760
515	545	499	574	562	601	625	658	651	659	644	694	Other revenues	2,648	2,447	2,133
3,883	4,114	3,798	4,059	4,000	4,327	4,161	4,455	4,357	4,602	4,358	4,742	Operating revenues	18,059	16,943	15,854
(129)	(129)	(118)	(124)	(107)	(110)	(102)	(113)	(102)	(101)	(97)	(109)	Raw materials and finished goods	(409)	(432)	(500)
(1,562)	(1,568)	(1,396)	(1,615)	(1,546)	(1,606)	(1,487)	(1,678)	(1,706)	(1,661)	(1,518)	(1,714)	Personnel expenses	(6,598)	(6,317)	(6,141)
(1,771)	(1,780)	(1,712)	(1,819)	(1,913)	(1,917)	(1,789)	(1,969)	(1,939)	(1,945)	(1,878)	(2,022)	Other operating expenses	(7,784)	(7,588)	(7,082)
-	-	-				-	-			-	-	Share of profit (loss) of joint ventures and associates	-	-	-
421	637	572	501	434	694	783	695	610	895	865	897	Gross operating profit (loss)	3,268	2,606	2,131
(123)	(132)	(127)	(147)	(145)	(156)	(158)	(175)	(172)	(175)	(181)	(203)	Depreciation and amortisation	(731)	(634)	(529)
(43)	(40)	(43)	(45)	(58)	(11)	(15)	(29)	(6)	30	1	35	Share of profit (loss) of joint ventures and associates	60	(113)	(171)
				0	(0)	-	-	(0)	0	0	(601)	Impairment loss goodwill	(601)	-	-
-	(39)	(16)	(25)	(0)	(9)	(2)	(38)	(5)	(125)	(0)	(16)	Impairment loss	(146)	(49)	(80)
(24)	(69)	(32)	11	(3)	1,286	194	28	(10)	(2)	(6)	(37)	Other income and expenses	(55)	1,505	(114)
231	357	354	295	228	1,805	802	479	417	623	678	75	Operating profit (loss)	1,794	3,315	1,237
(12)	2	38	(7)	(12)	(70)	(23)	(66)	(28)	(30)	(27)	(28)	Net Financial Items	(113)	(171)	21
219	359	392	288	216	1,735	779	414	389	593	652	47	Profit (loss) before taxes	1,681	3,144	1,258
(144)	(166)	(195)	(194)	(174)	(352)	(226)	(207)	(220)	(277)	(222)	(246)	Taxes	(965)	(958)	(699)
75	193	197	94	43	1,383	553	207	169	315	429	(199)	Profit (loss)	715	2,186	559
												Profit (loss) attributable to:			
21	38	23	12	12	10	22	11	11	20	19	18	Non-controlling interests	68	55	94
54	155	174	82	30	1,373	531	196	158	295	410	(216)	Owners of the parent	648	2,130	465
												Earnings per share (NOK)			
0.24	0.69	0.77	0.36	0.13	6.07	2.35	0.85	0.67	1.24	1.72	(0.91)	Basic	2.72	9.36	2.05
0.24	0.69	0.77	0.36	0.13	6.06	2.34	0.85	0.66	1.24	1.72	(0.91)	Diluted	2.72	9.35	2.05
0.29	1.04	0.93	0.44	0.15	0.96	1.45	0.88	0.72	1.76	1.74	1.84	Basic - adjusted	6.05	3.43	2.70
0.29	1.04	0.93	0.44	0.15	0.96	1.45	0.88	0.72	1.76	1.74	1.84	Diluted - adjusted	6.05	3.43	2.69

NOK million

	31.03 2016	30.06 2016	30.09 2016	31.12 2016	31.03 2017	30.06 2017	30.09 2017	31.12 2017	31.03 2018	30.06 2018	30.09 2018	31.12 2018
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION												
Intangible assets	14,054	13,920	13,470	14,100	14,835	16,456	16,084	16,983	16,637	16,284	16,303	16,521
Investment property and property, plant and equipment	1,116	1,069	1,043	1,019	1,020	1,004	1,009	988	938	885	855	870
Investments in joint ventures and associates	942	964	978	954	929	4,519	4,481	4,514	4,285	3,947	3,827	4,248
Other non-current assets	315	346	463	353	352	441	414	364	368	373	380	364
Non-current assets	16,427	16,299	15,954	16,426	17,136	22,420	21,987	22,850	22,228	21,488	21,365	22,003
Trade receivables and other current assets	2,972	2,779	2,804	2,714	2,860	3,059	3,091	3,141	2,962	2,916	2,974	3,478
Current financial assets	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	1,624	1,411	1,388	1,268	751	495	783	1,626	1,805	1,688	1,974	1,844
Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
Current assets	4,596	4,190	4,192	3,982	3,610	3,553	3,873	4,767	4,767	4,604	4,948	5,322
Total assets	21,023	20,489	20,146	20,408	20,747	25,974	25,860	27,617	26,995	26,092	26,313	27,325
Equity attributable to owners of the parent	10,676	10,276	9,878	10,235	10,394	11,638	11,549	14,793	14,397	13,730	13,989	14,412
Non-controlling interests	332	322	287	305	323	257	252	261	278	272	250	262
Equity	11,008	10,598	10,165	10,540	10,717	11,895	11,802	15,054	14,675	14,001	14,240	14,673
Non-current interest-bearing borrowings	1,856	1,838	1,822	1,814	2,313	5,510	5,203	4,212	3,906	3,855	3,852	3,837
Other non-current liabilities	2,500	2,493	2,793	2,447	2,450	2,610	2,732	2,586	2,434	2,376	2,397	2,384
Non-current liabilities	4,356	4,331	4,615	4,261	4,763	8,121	7,935	6,798	6,340	6,231	6,249	6,222
Current interest-bearing borrowings	557	541	540	528	28	626	626	28	328	366	361	389
Other current liabilities	5,102	5,019	4,826	5,079	5,240	5,332	5,497	5,736	5,652	5,494	5,464	6,041
Liabilities held for sale	-	-	-	-	-	-	-	-	-	-	-	-
Current liabilities	5,659	5,560	5,366	5,607	5,268	5,958	6,124	5,764	5,980	5,860	5,825	6,430
Total equity and liabilities	21,023	20,489	20,146	20,408	20,747	25,974	25,860	27,617	26,995	26,092	26,313	27,325

NOK million

	31.03 2016	30.06 2016	30.09 2016	31.12 2016	31.03 2017	30.06 2017	30.09 2017	31.12 2017	31.03 2018	30.06 2018	30.09 2018	31.12 2018
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS												
Profit (loss) before taxes	219	578	970	1,258	216	1,952	2,730	3,144	389	982	1,634	1,681
Gain on remeasurement in business combinations achieved in stages and remeasurement of contingent consideration	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation, amortisation and impairment losses	123	294	437	609	145	309	470	685	177	477	658	1,479
Net effect pension liabilities	(61)	(46)	(29)	(65)	(87)	(74)	(77)	(91)	(70)	(66)	(54)	(90)
Share of loss (profit) of joint ventures and associates, net of dividends received	43	102	155	199	58	87	102	134	6	1	15	(20)
Taxes paid	(179)	(366)	(521)	(577)	(178)	(525)	(678)	(828)	(194)	(411)	(599)	(941)
Sales losses (gains) non-current assets and other non-cash losses (gains)	(24)	(35)	(80)	(137)	-	(1,310)	(1,547)	(1,697)	(7)	(7)	(20)	(23)
Change in working capital and provisions	47	274	69	219	6	(88)	(46)	(57)	33	(90)	(184)	(304)
Net cash flow from operating activities	168	801	1,001	1,506	159	351	954	1,290	335	885	1,451	1,781
Net cash flow from investing activities	(166)	(487)	(677)	(1,248)	(675)	(4,161)	(4,144)	(4,546)	(158)	(370)	(596)	(953)
Net cash flow before financing activities	2	314	324	258	(516)	(3,811)	(3,190)	(3,256)	177	515	855	828
Net cash flow from financing activities	(251)	(771)	(819)	(877)	(6)	3,018	2,704	3,558	15	(436)	(477)	(608)
Effect of exchange rate changes on cash and cash equivalents	(18)	(23)	(8)	(4)	4	18	1	55	(13)	(18)	(30)	(2)
Net increase (decrease) in cash and cash equivalents	(267)	(480)	(503)	(623)	(518)	(774)	(486)	357	179	62	348	218
Cash and cash equivalents at start of period	1,891	1,891	1,891	1,891	1,268	1,268	1,268	1,268	1,626	1,626	1,626	1,626
Cash and cash equivalents at end of period	1,624	1,411	1,388	1,268	751	495	783	1,626	1,805	1,688	1,974	1,844

NOK million																
1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	2 quarter 2017	3 quarter 2017	4 quarter 2017	1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	SCHIBSTED MEDIA GROUP	Full year 2018	Full year 2017	Full year 2016	
												REVENUES				
3,883	4,113	3,798	4,060	4,000	4,327	4,161	4,455	4,357	4,602	4,358	4,742	SCHIBSTED MEDIA GROUP	18,059	16,943	15,854	
1,572	1,708	1,566	1,621	1,721	1,932	1,864	1,995	2,009	2,214	2,096	2,225	MARKETPLACES	8,544	7,512	6,467	
2,052	2,171	1,949	2,137	1,964	2,084	1,978	2,134	2,024	2,083	1,953	2,192	PUBLISHING	8,252	8,160	8,309	
387	403	415	436	436	470	460	470	456	455	453	491	GROWTH	1,855	1,835	1,641	
89	79	79	82	110	119	161	178	185	186	177	188	OTHER AND HEADQUARTERS	736	568	329	
-217	-248	-211	-216	-230	-279	-302	-322	-317	-336	-321	-354	ELIMINATIONS	-1,328	-1,133	-892	
												EBITDA				
421	636	573	501	434	694	783	695	610	895	865	897	SCHIBSTED MEDIA GROUP	3,268	2,606	2,132	
427	531	475	416	409	608	656	623	603	789	755	779	MARKETPLACES	2,925	2,297	1,849	
78	202	176	207	157	216	218	204	113	165	186	224	PUBLISHING	687	795	663	
60	79	105	91	79	84	127	102	101	121	112	88	GROWTH	422	392	335	
-143	-176	-182	-213	-211	-214	-218	-235	-207	-178	-188	-193	OTHER AND HEADQUARTERS	-766	-879	-715	

OK million												Full year	Full year	Full year				
1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	2 quarter 2017	3 quarter 2017	4 quarter 2017	1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	MARKETPLACES				2018	2017	2016
								Total Marketplaces										
1,572	1,708	1,566	1,621	1,721	1,932	1,864	1,995	2,009	2,214	2,096	2,225	Total operating revenues	8,544	7,512	6,467			
				14 %	13 %	19 %	17 %	11 %	14 %	12 %	12 %	YOY revenue growth (currency adjusted)	12 %	16 %				
1,145	1,177	1,091	1,205	1,312	1,324	1,207	1,372	1,407	1,426	1,340	1,446	Operating expenses	5,619	5,215	4,618			
427	531	475	416	409	608	656	623	603	789	755	779	EBITDA	2,925	2,297	1,849			
27 %	31 %	30 %	26 %	24 %	31 %	35 %	31 %	30 %	36 %	36 %	35 %	EBITDA-margin	34 %	31 %	29 %			
								Total developed phase										
1,472	1,595	1,465	1,514	1,617	1,811	1,740	1,850	1,876	2,071	1,959	2,064	Operating revenues	7,971	7,018	6,046			
				15 %	14 %	18 %	16 %	10 %	14 %	12 %	12 %	YOY revenue growth (currency adjusted)	12 %	16 %				
834	867	797	904	953	995	939	1,054	1,101	1,141	1,060	1,169	Operating expenses	4,470	3,941	3,402			
638	728	667	610	664	816	801	796	775	931	899	896	EBITDA	3,501	3,077	2,644			
43 %	46 %	46 %	40 %	41 %	45 %	46 %	43 %	41 %	45 %	46 %	43 %	EBITDA-margin	44 %	44 %	44 %			
								France developed phase										
487	506	469	527	555	609	587	676	704	750	705	784	Operating revenues	2,943	2,426	1,989			
				21 %	20 %	24 %	21 %	18 %	21 %	17 %	16 %	YOY revenue growth (local currency)	18 %	21 %				
153	215	210	210	218	236	242	307	310	346	321	334	Operating expenses	1,311	1,003	789			
334	291	259	316	337	373	345	369	394	404	384	450	EBITDA	1,632	1,423	1,200			
69 %	57 %	55 %	60 %	61 %	61 %	59 %	55 %	56 %	54 %	54 %	57 %	EBITDA-margin	55 %	59 %	60 %			
								Norway developed phase										
352	401	352	346	392	435	409	393	408	503	456	459	Operating revenues	1,826	1,628	1,451			
				11 %	9 %	16 %	13 %	4 %	16 %	11 %	17 %	YOY revenue growth	12 %	12 %				
209	207	187	223	238	242	218	243	236	268	236	273	Operating expenses	1,013	940	827			
143	193	165	123	154	193	191	150	172	235	220	186	EBITDA	813	688	624			
41 %	48 %	47 %	35 %	39 %	44 %	47 %	38 %	42 %	47 %	48 %	41 %	EBITDA-margin	45 %	42 %	43 %			
								Sweden developed phase										
239	276	244	230	229	268	256	249	221	244	230	230	Operating revenues	925	1,002	989			
				3 %	1 %	5 %	3 %	-6 %	-5 %	-5 %	-3 %	YOY revenue growth (local currency)	-4 %	3 %				
109	114	89	104	105	120	102	116	119	116	100	120	Operating expenses	456	443	416			
130	162	155	126	124	148	154	133	101	128	130	110	EBITDA	469	559	573			
54 %	59 %	63 %	55 %	54 %	55 %	60 %	54 %	46 %	53 %	56 %	48 %	EBITDA-margin	51 %	56 %	58 %			
								Spain developed phase										
255	261	253	260	288	324	323	352	365	386	385	399	Operating revenues	1,535	1,287	1,029			
				20 %	23 %	27 %	27 %	18 %	17 %	17 %	13 %	YOY revenue growth (local currency)	16 %	24 %				
218	193	180	217	245	249	223	245	274	262	262	285	Operating expenses	1,084	963	809			
37	68	72	43	43	75	99	106	91	124	123	114	EBITDA	451	324	220			
15 %	26 %	29 %	16 %	15 %	23 %	31 %	30 %	25 %	32 %	32 %	28 %	EBITDA-margin	29 %	25 %	21 %			
								Other Developed phase										
139	152	146	152	154	176	165	180	178	189	183	192	Operating revenues	742	674	588			
				15 %	14 %	14 %	12 %	9 %	6 %	9 %	7 %	YOY revenue growth (currency adjusted)	8 %	14 %				
145	137	131	149	147	148	154	142	162	150	140	156	Operating expenses	607	592	562			
-6	15	15	3	7	27	11	38	16	40	44	36	EBITDA	135	83	26			
-5 %	10 %	10 %	2 %	4 %	15 %	7 %	21 %	9 %	21 %	24 %	19 %	EBITDA-margin	18 %	12 %	4 %			
								Investment phase										
73	89	88	99	97	114	121	147	129	140	130	165	Operating revenues	564	478	349			
				34 %	26 %	37 %	42 %	30 %	25 %	10 %	16 %	YOY revenue growth (currency adjusted)	19 %	35 %				
279	275	270	279	325	296	240	292	273	253	238	242	Operating expenses	1,005	1,154	1,102			
-205	-186	-182	-179	-228	-182	-120	-145	-143	-113	-108	-77	EBITDA	-441	-676	-753			
-279 %	-210 %	-208 %	-180 %	-236 %	-160 %	-99 %	-99 %	-111 %	-80 %	-83 %	-47 %	EBITDA-margin	-78 %	-141 %	-216 %			
								Marketplaces other / HQ										
26	24	14	7	7	7	3	-1	4	3	7	-4	Operating revenues / eliminations	9	16	71			
32	35	24	22	34	32	28	26	33	33	43	35	Operating expenses	143	120	113			
-6	-11	-10	-15	-27	-25	-24	-28	-29	-30	-36	-40	EBITDA	-134	-104	-42			
								Proportional result from Joint Ventures and Associates										
50	56	63	70	75	83	93	107	106	121	119	139	Operating revenues	484	358	240			
				50 %	42 %	54 %	51 %	45 %	51 %	43 %	40 %	YOY revenue growth (currency adjusted)	46 %	48 %				
86	70	83	90	86	83	100	110	90	103	93	157	Operating expenses	442	379	329			
(35)	(14)	(20)	(20)	(10)	(1)	(7)	(3)	16	18	26	(18)	EBITDA	42	-21	-89			
4	12	6	7	8	10	7	4	8	8	9	11	- EBITDA Developed phase	36	28	29			
(39)	(26)	(25)	(27)	(18)	(10)	(14)	(6)	8	10	16	(29)	- EBITDA Investment phase	5	-49	-117			
-70 %	-25 %	-31 %	-28 %	-13 %	-1 %	-8 %	-3 %	15 %	15 %	22 %	-13 %	EBITDA-margin	9 %	-6 %	-37 %			
								Total Marketplaces including Joint Ventures and Associates										
1,622	1,764	1,629	1,691	1,796	2,015	1,957	2,102	2,115	2,335	2,214	2,363	Operating revenues	9,028	7,870	6,707			
				15 %	14 %	20 %	19 %	13 %	16 %	13 %	14 %	YOY revenue growth (currency adjusted)	14 %	17 %				
1,231	1,247	1,174	1,295	1,397	1,407	1,308	1,482	1,497	1,528	1,433	1,603	Operating expenses	6,061	5,594	4,947			
392	517	455	396	399	608	649	620	619	806	781	761	EBITDA	2,967	2,276	1,760			
642	740	673	618	672	826	807	800	783	939	909	906	- EBITDA Developed phase	3,537	3,105	2,673			
(244)	(212)	(207)	(206)	(247)	(193)	(134)	(152)	(135)	(103)	(91)	(106)	- EBITDA Investment phase	-436	-725	-870			
24 %	29 %	28 %	23 %	22 %	30 %	33 %	29 %	29 %	35 %	35 %	32 %	EBITDA-margin	33 %	29 %	26 %			
								Currency rates										
9.53	9.32	9.29	9.04	8.99	9.37	9.35	9.62	9.63	9.55	9.58	9.63	EUR/NOK	9.60	9.33	9.29			
1.02	1.00	0.98	0.93	0.95	0.97	0.98	0.98	0.97	0.92	0.92	0.93	NOK / SEK	0.94	0.97	0.98			
								France developed phase in EUR										
51.2	54.3	50.5	58.3	61.8	65.0	62.7	70.3	73.0	78.5	73.6	81.4	Operating revenues	307	260	214			
				21 %	20 %	24 %	21 %	18 %	21 %	17 %	16 %	YOY revenue growth	18 %	21 %				
16	23	23	23	24	25	26	32	32	36	34	35	Operating expenses	137	107	85			
35.1	31.2	27.9	35.0	37.5	39.8	36.9	38.3	40.9	42.3	40.1	46.7	EBITDA	170	153	129			
69 %	57 %	55 %	60 %	61 %	61 %	59 %	55 %	56 %	54 %	54 %	57 %	EBITDA-margin	55 %	59 %	60 %			
								Spain developed phase in EUR										
26.8	28.0	27.2	28.8	32.1	34.6	34.5	36.6	37.9	40.4	40.2	41.4	Operating revenues	160	138	111			
				20 %	23 %	27 %	27 %	18 %	17 %	17 %	13 %	YOY revenue growth	16 %	24 %				
22.9	20.8	19.4	24.0	27.3	26.6	23.9	25.5	28.5	27.4	27.4	29.6	Operating expenses	113	103	87			
3.9	7.3	7.8	4.7	4.8	8.0	10.6	11.1	9.5	13.0	12.8	11.8	EBITDA	47	35	24			
15 %	26 %	29 %	16 %	15 %	23 %	31 %	30 %	25 %	32 %	32 %	28 %	EBITDA-margin	29 %	25 %	21 %			
								Sweden developed phase in SEK										
234	274	250	248	242	277	262	254	229	264	250	246	Operating revenues	988	1,035	1,007			
				3 %	1 %	5 %	3 %	-6 %	-5 %	-5 %	-3 %	YOY revenue growth	-4 %	3 %				
107	113	91	112	111	124	105	118	124	125	109	129	Operating expenses	487	458	423			
128	161	159	136	131	153	157	136	105	139	141	117	EBITDA	502	577	584			
54 %	59 %	63 %	55 %	54 %	55 %	60 %	54 %	46 %	53 %	56 %	48 %	EBITDA-margin	51 %	56 %	58 %			

NOK million																			
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	PUBLISHING			
2016	2016	2016	2016	2017	2017	2017	2017	2018	2018	2018	2018	2018	2018	2018	2018				
																Total Publishing			
2,052	2,171	1,949	2,137	1,964	2,084	1,978	2,134	2,024	2,083	1,953	2,192	Operating revenues				8,252	8,160	8,309	
590	660	574	696	624	690	648	771	716	779	680	840	- online				3,015	2,734	2,520	
1,463	1,512	1,375	1,440	1,340	1,394	1,330	1,363	1,308	1,304	1,273	1,352	- offline				5,237	5,427	5,789	
				-4 %	-4 %	1 %	0 %	3 %	0 %	-1 %	3 %	YOY revenue growth				1 %	-2 %		
1,974	1,969	1,773	1,930	1,807	1,868	1,760	1,929	1,911	1,918	1,767	1,968	Operating expenses				7,565	7,365	7,647	
78	202	176	207	157	216	218	204	113	165	186	224	EBITDA				687	795	663	
4 %	9 %	9 %	10 %	8 %	10 %	11 %	10 %	6 %	8 %	10 %	10 %	EBITDA-margin				8 %	10 %	8 %	
												VG (Verdens Gang)							
428	422	402	449	431	439	428	447	443	459	443	493	Operating revenues				1,839	1,746	1,700	
162	163	160	198	205	216	203	240	235	255	238	287	- online				1,016	863	683	
266	259	242	251	226	224	225	207	208	204	205	206	- offline				824	882	1,017	
				1 %	4 %	6 %	0 %	3 %	5 %	4 %	10 %	YOY revenue growth				5 %	3 %		
370	358	336	363	343	352	341	372	363	377	349	419	Operating expenses				1,509	1,407	1,428	
57	63	66	85	88	87	87	76	80	82	94	75	EBITDA				331	339	272	
13 %	15 %	16 %	19 %	21 %	20 %	20 %	17 %	18 %	18 %	21 %	15 %	EBITDA-margin				18 %	19 %	16 %	
												Aftonbladet							
477	510	459	474	419	470	457	484	415	434	392	438	Operating revenues				1,678	1,830	1,920	
209	234	197	241	190	226	213	259	215	228	195	254	- online				892	887	880	
268	276	262	233	230	244	244	225	199	206	197	184	- offline				786	943	1,040	
				-5 %	-4 %	0 %	-4 %	-3 %	-3 %	-9 %	-5 %	YOY revenue growth (currency adjusted)				-5 %	-3 %		
431	442	396	410	387	400	391	391	379	381	370	357	Operating expenses				1,487	1,568	1,680	
46	68	63	63	32	70	67	93	35	53	22	81	EBITDA				190	262	240	
10 %	13 %	14 %	13 %	8 %	15 %	15 %	19 %	9 %	12 %	6 %	18 %	EBITDA-margin				11 %	14 %	12 %	
												Subscription based newspapers (Norway and Sweden)							
926	967	854	963	867	902	837	919	859	886	825	914	Operating revenues				3,484	3,525	3,710	
183	205	179	232	200	211	199	230	218	230	221	248	- online				918	840	798	
743	762	675	731	667	691	638	689	640	656	604	666	- offline				2,566	2,685	2,911	
				-6 %	-7 %	-2 %	-5 %	-1 %	-2 %	-1 %	-1 %	YOY revenue growth				-1 %	-5 %		
907	903	814	876	826	819	774	853	828	825	750	839	Operating expenses				3,243	3,272	3,500	
18	64	40	87	41	83	62	67	30	61	75	75	EBITDA				242	253	210	
2 %	7 %	5 %	9 %	5 %	9 %	7 %	7 %	4 %	7 %	9 %	8 %	EBITDA-margin				7 %	7 %	6 %	
												Publishing other / HQ							
222	272	234	251	247	273	256	283	308	303	293	347	Operating revenues / eliminations				1,251	1,060	980	
266	266	228	280	252	297	254	315	340	334	298	353	Operating expenses				1,326	1,118	1,039	
-44	7	6	-28	-5	-24	2	-31	-33	-31	-5	-7	EBITDA				-76	-59	-59	

NOK million																			
1 quarter 2016	2 quarter 2016	3 quarter 2016	4 quarter 2016	1 quarter 2017	2 quarter 2017	3 quarter 2017	4 quarter 2017	1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	GROWTH				Full year 2018	Full year 2017	Full year 2016	
												Total Growth							
387	403	415	436	436	470	460	470	456	455	453	491	Operating revenues				1,855	1,835	1,641	
				12 %	17 %	11 %	8 %	5 %	-3 %	-1 %	5 %	YOY revenue growth				1 %	12 %		
328	323	310	344	356	387	333	367	354	334	342	403	Operating expenses				1,433	1,443	1,306	
60	79	105	91	79	84	127	102	101	121	112	88	EBITDA				422	392	335	
15 %	20 %	25 %	21 %	18 %	18 %	28 %	22 %	22 %	27 %	25 %	18 %	EBITDA-margin				23 %	21 %	20 %	
												Lendo Group							
105	109	125	120	147	165	201	191	215	208	221	207	Operating revenues				852	704	459	
				40 %	52 %	60 %	60 %	46 %	26 %	10 %	8 %	YOY revenue growth				21 %	53 %		
27	35	52	53	55	60	91	87	95	84	84	59	EBITDA				322	293	168	
26 %	33 %	41 %	44 %	37 %	37 %	45 %	45 %	44 %	41 %	38 %	28 %	EBITDA-margin				38 %	42 %	37 %	
												Hitta (divested Q3 2017)							
64	64	61	63	59	65	21						Operating revenues					145	252	
18	16	17	16	10	15	5						EBITDA					30	67	
29 %	25 %	28 %	26 %	18 %	23 %	22 %						EBITDA-margin					21 %	27 %	
												Total Growth excl. Hitta							
323	339	354	373	377	405	439	470	456	455	453	491	Operating revenues				1,855	1,690	1,389	
				17 %	20 %	24 %	26 %	21 %	12 %	3 %	5 %	YOY revenue growth				10 %	22 %		
42	63	88	75	69	69	122	102	101	121	112	88	EBITDA				422	362	268	
13 %	19 %	25 %	20 %	18 %	17 %	28 %	22 %	22 %	27 %	25 %	18 %	EBITDA-margin				23 %	21 %	19 %	