

Adevinta

Consolidated financial and analytical info as of Q3 2022

Contents (each item on separate tabs):

1. Profit and loss statement
2. Balance sheet
3. Cash flow
4. Segments details

For questions, please contact Adevinta IR:

ir@adevinta.com
www.adevinta.com/ir

EUR million																			CONDENSED CONSOLIDATED INCOME STATEMENT						Year to date 2022	Year to date 2021	Full year 2021	Full year 2020	Full year 2019	Full year 2018
1 quarter 2018	2 quarter 2018	3 quarter 2018	4 quarter 2018	1 quarter 2019	2 quarter 2019	3 quarter 2019	4 quarter 2019	1 quarter 2020	2 quarter 2020	3 quarter 2020	4 quarter 2020	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022	2 quarter 2022	3 quarter 2022												
140	151	144	158	160	170	165	184	175	145	171	183	182	193	371	394	387	417	408	Operating revenues	1,213	745	1,139	673	680	595					
(51)	(50)	(49)	(51)	(56)	(55)	(58)	(66)	(70)	(59)	(62)	(68)	(70)	(68)	(109)	(120)	(121)	(118)	(123)	Personnel expenses	(361)	(248)	(368)	(261)	(235)	(201)					
(61)	(62)	(59)	(61)	(59)	(63)	(56)	(69)	(65)	(47)	(55)	(66)	(59)	(72)	(135)	(149)	(141)	(154)	(153)	Other operating expenses	(449)	(266)	(415)	(226)	(246)	(242)					
28	40	36	47	46	52	52	50	40	39	54	50	53	53	126	124	125	146	132	Gross operating profit (loss)	403	232	356	186	200	151					
(6)	(6)	(6)	(8)	(11)	(10)	(10)	(13)	(14)	(15)	(15)	(17)	(15)	(14)	(64)	(64)	(65)	(71)	(82)	Depreciation and amortisation	(218)	(92)	(156)	(58)	(45)	(26)					
0	3	1	3	4	(4)	1	4	0	2	(1)	15	-	(7)	(1)	-	(6)	(12)	(5)	Share of profit (loss) of joint ventures and associates	(23)	(8)	(8)	2	6	7					
(0)	(9)	0	(48)	(0)	0	(0)	(24)	-	-	-	(43)	(25)	5	-	(2)	(0)	-	0	Impairment loss	(0)	(20)	(22)	(25)	(25)	(57)					
(1)	(0)	1	(6)	(2)	(6)	(1)	(4)	(1)	(3)	(25)	(10)	(25)	(72)	(18)	(25)	1	(16)	(83)	Other income and expenses	(98)	(115)	(140)	(54)	(13)	(6)					
22	27	32	(12)	37	32	41	13	26	22	14	(6)	(12)	(35)	43	33	55	47	(38)	Operating profit (loss)	64	(4)	29	50	123	68					
(4)	(5)	(3)	(2)	(0)	(1)	(3)	(2)	(51)	(17)	(26)	(1)	(18)	11	(30)	(28)	18	(22)	(10)	Net financial items	(14)	(37)	(65)	(112)	(6)	(14)					
18	22	29	(14)	37	31	38	10	(25)	6	(13)	(7)	(30)	(24)	14	5	72	25	(48)	Profit (loss) before taxes	50	(41)	(35)	(62)	117	54					
(15)	(17)	(15)	(15)	(14)	(13)	(16)	(6)	(12)	(9)	(15)	5	(7)	(16)	(12)	16	4	(13)	(2)	Taxes	(11)	(35)	(19)	(43)	(50)	(61)					
3	5	14	(29)	23	18	22	4	(37)	(3)	(28)	(2)	(37)	(40)	2	21	77	12	(50)	Profit (loss) from continuing operations	39	(76)	(54)	(105)	67	(7)					
														1	6	(2)	(24)	(2)	Profit (loss) from discontinued operation	(28)	1	7								
(0)	(0)	1	0	1	1	1	1	(1)	-	1	2	1	2	1	1	3	2	2	Profit (loss) attributable to:											
4	5	14	(30)	22	18	21	3	(36)	(3)	(29)	(4)	(38)	(43)	2	26	72	(14)	(54)	Non-controlling interests	6	5	6	2	3	0					
																			Owners of the parent	4	(79)	(54)	(72)	64	(7)					

EUR million

**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

	30.09 2022	30.06 2022	31.03 2022	31.12 2021	30.09 2021	30.06 2021	31.03 2021	31.12 2020	30.09 2020	30.06 2020	31.03 2020	31.12 2019	30.09 2019	30.06 2019	31.03 2019	31.12 2018	30.09 2018	30.06 2018	31.03 2018
ASSETS																			
Intangible assets	12,768	12,811	12,817	12,790	12,908	13,216	1,276	1,322	1,364	1,390	1,387	1,395	1,327	1,327	1,308	1,301	1,345	1,341	1,354
Property, plant and equipment and right-of-use assets	102	106	113	118	127	133	102	109	112	118	122	86	85	88	83	20	17	17	18
Investments in joint ventures and associates	413	408	427	370	372	390	350	369	267	289	306	381	376	390	385	375	356	370	399
Other non-current assets	521	469	426	375	361	211	189	185	24	24	22	16	14	12	14	13	11	12	13
Non-current assets	13,804	13,793	13,783	13,653	13,769	13,949	1,917	1,984	1,767	1,821	1,837	1,878	1,802	1,816	1,790	1,709	1,730	1,740	1,785
Trade receivables and other current assets	247	277	265	247	241	244	1,206	1,208	132	153	157	170	141	154	277	389	260	361	318
Cash and cash equivalents	105	102	124	231	232	170	145	131	327	308	90	72	87	65	53	55	50	38	31
Assets held for sale	92	103	110	115	41	87	8	-	34	-	-	-	-	-	-	-	-	-	-
Current assets	444	482	499	593	514	501	1,359	1,339	493	461	246	242	228	218	330	444	310	399	349
Total assets	14,248	14,275	14,282	14,247	14,283	14,450	3,277	3,323	2,259	2,282	2,084	2,120	2,030	2,035	2,121	2,154	2,040	2,139	2,133
EQUITY AND LIABILITIES																			
Equity attributable to owners of the parent	10,504	10,520	10,521	10,368	10,307	10,311	1,220	1,203	1,276	1,381	1,405	1,524	1,521	1,514	1,348	1,318	1,331	1,210	1,244
Non-controlling interests	13	21	19	18	17	15	21	19	17	16	15	14	17	15	15	14	15	15	16
Equity	10,517	10,541	10,540	10,385	10,323	10,326	1,241	1,222	1,294	1,397	1,421	1,539	1,537	1,529	1,363	1,332	1,346	1,224	1,259
Non-current interest-bearing borrowings	2,301	2,355	2,322	2,312	2,298	2,287	1,276	1,266	195	198	188	202	151	151	419	448	353	561	512
Other non-current liabilities	940	954	965	987	1,074	1,283	143	153	188	188	203	148	140	143	133	77	73	74	75
Non-current liabilities	3,241	3,310	3,287	3,299	3,372	3,570	1,419	1,420	383	386	391	350	292	295	552	525	425	636	587
Current interest-bearing borrowings	17	9	85	152	159	151	302	295	224	224	0	0	0	0	0	0	0	1	1
Other current liabilities	441	380	344	383	401	385	307	387	351	275	272	231	200	211	206	297	269	279	287
Liabilities directly associated with the assets held for sale	32	36	26	27	27	19	8	-	7	-	-	-	-	-	-	-	-	-	-
Current liabilities	490	425	455	563	588	555	617	682	583	499	273	231	201	211	206	297	269	279	287
Total equity and liabilities	14,248	14,275	14,282	14,247	14,283	14,450	3,277	3,323	2,259	2,282	2,084	2,120	2,030	2,035	2,121	2,154	2,040	2,139	2,133

(EUR million)

**CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

	30.09 2022	30.06 2022	31.03 2022	31.12 2021	30.09 2021	30.06 2021	31.03 2021	31.12 2020	30.09 2020	30.06 2020	31.03 2020	31.12 2019	30.09 2019	30.06 2019	31.03 2019	31.12 2018	30.09 2018	30.06 2018	31.03 2018
CASH FLOW FROM OPERATING ACTIVITIES																			
Profit (loss) before taxes from continuing operations	50	97	72	(35)	(41)		(30)												
Profit (loss) before taxes from discontinued operations	(33)	(30)	(3)	7	1		-												
Profit (loss) before taxes	17	67	69	(28)	(39)	(54)	(30)	(39)	(32)	(19)	(25)	117	107	68	37	54	69	40	18
Depreciation, amortisation and impairment losses	251	169	69	180	113	49	40	103	43	29	14	70	32	22	12	83	28	21	6
Net effect pension liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share of loss (profit) of joint ventures and associates	23	18	6	8	8	7	0	(16)	(2)	(2)	-	(6)	(2)	-	(4)	(7)	(4)	(3)	-
Dividends received from joint ventures and associates	3	-	-	3	3	3	1	2	2	-	-	1	1	-	-	2	2	-	-
Taxes paid	(51)	(40)	(20)	(92)	(62)	(23)	(9)	(42)	(23)	(14)	(1)	(64)	(40)	(27)	(12)	(54)	(41)	(25)	(12)
Sales losses (gains) on non-current assets and other non-cash losses (gains)	(16)	(21)	(20)	33	34	39	11	(6)	(2)	(1)	-	-	-	-	(1)	(1)	-	-	-
Net loss on derivative instruments at fair value through profit or loss	-	-	-	3	3	3	(1)	79	76	55	42	-	-	-	-	-	-	-	-
Accrued share-based payment expenses	28	19	12	32	16	3	1												
Unrealised foreign exchange losses (gains)	(39)	(33)	(35)	3	(2)	(14)	9												
Other non-cash items and changes in working capital and provisions	76	(21)	(40)	51	61	20	17	23	27	9	13	16	9	8	19	(3)	13	9	13
Net cash flow from operating activities	291	160	41	193	135	33	40	105	90	56	43	134	108	71	51	74	64	43	25
CASH FLOW FROM INVESTING ACTIVITIES																			
Development and purchase of intangible assets, and property, plant & equipment	(64)	(43)	(22)	(77)	(40)	(22)	(11)	(44)	(33)	(23)	(11)	(49)	(34)	(23)	(10)	(31)	(19)	(12)	(5)
Acquisition of subsidiaries, net of cash acquired	(11)	(10)	(10)	(2,181)	(2,165)	(2,164)	(2)	(7)	(8)	(8)	(8)	(79)	(11)	(10)	-	(3)	(2)	-	-
Acquisition of debt and equity instruments of joint ventures and associates	-	-	-	-	-	-	-	(287)	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of intangible assets, and property, plant & equipment	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	1	1	-
Proceeds from sale of subsidiaries, net of cash sold	1	(2)	(2)	274	282	282	15	31	-	-	-	-	-	-	-	-	-	-	-
Net sale of (investment in) other shares	(8)	(8)	(3)	3	4	(1)	(1)	(8)	(5)	(4)	(1)	(11)	(9)	(7)	(6)	(3)	(2)	(1)	-
Net change in other investments	5	5	(0)	(3)	(3)	-	-	(3)	-	(1)	-	1	1	-	-	3	2	1	-
Net cash flow from investing activities	(77)	(58)	(38)	(1,983)	(1,922)	(1,905)	2	(317)	(45)	(34)	(19)	(137)	(52)	(40)	(16)	(34)	(20)	(11)	(5)
Net cash flow before financing activities	215	102	3	(1,790)	(1,787)	(1,872)	42	(213)	45	22	23	(3)	56	30	35	40	45	31	20
CASH FLOW FROM FINANCING ACTIVITIES																			
New interest-bearing loans and borrowings	-	-	-	2,440	2,440	2,440	-	491	224	223	(1)	199	149	149	-	-	-	-	-
Repayment of interest-bearing loans and borrowings	(244)	(152)	(76)	(493)	(492)	(490)	-	(205)	-	-	-	-	-	-	-	-	-	-	-
Change in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(100)	(100)	(100)	(100)	(11)	-	-	-
Capital increase	-	-	-	-	-	-	-	-	-	-	-	8	8	8	-	-	-	-	-
Net sale (purchase) of treasury shares	(74)	(67)	(37)	(22)	(22)	(22)	(22)	(2)	(2)	(2)	-	-	-	-	-	-	-	-	-
IFRS 16 lease payments	(16)	(9)	(6)	(20)	(14)	(9)	(4)	(13)	(10)	(6)	(4)	(13)	(9)	(6)	(3)	-	-	-	-
Dividends paid to owners of the parent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to non-controlling interests	(8)	-	-	(8)	(8)	(8)	-	-	-	-	-	(4)	-	-	-	(3)	(2)	(2)	-
Net financing from (to) Schibsted ASA	-	-	-	-	-	-	-	-	-	-	-	(71)	(71)	(71)	66	(9)	(31)	(30)	(27)
Net cash flow from financing activities	(343)	(228)	(119)	1,898	1,904	1,911	(27)	272	212	215	(4)	19	(24)	(21)	(37)	(23)	(32)	(31)	(27)
Cash and cash equivalents relating to the disposal group	-	-	-	-	-	-	0	-	(2)	-	-	-	-	-	-	-	-	-	-
Effects of exchange rate changes on cash and cash equivalents	3	2	1	1	1	-	-	-	(1)	-	(1)	-	-	-	-	-	1	-	-
Net increase (decrease) in cash and cash equivalents	(126)	(124)	(115)	109	118	39	16	59	255	236	18	17	32	10	(2)	18	13	1	(7)
Cash and cash equivalents at start of period	231	231	231	131	131	131	131	72	72	72	72	55	55	55	55	37	37	37	37
Cash and cash equivalents attributable to assets held for sale at start of period	9	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at end of period	105	102	124	231	232	170	145	131	327	308	89	72	87	65	53	55	50	38	31

EUR million				FINANCIAL SEGMENTS												Year to date	Year to date	Full year	Full year	Full year	
1 quarter 2019	2 quarter 2019	3 quarter 2019	4 quarter 2019	1 quarter 2020	2 quarter 2020	3 quarter 2020	4 quarter 2020	1 quarter 2021	2 quarter 2021	3 quarter 2021	4 quarter 2021	1 quarter 2022	2 quarter 2022	3 quarter 2022	2022	2021	2021	2020	2019		
like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like	like-for-like		
Combined Group (Ade + eCG)																					
337	361	351	380	355	297	355	375	368	388	371	394	387	417	408	408	Operating revenues	1,213	1,127	1,521	1,382	1,429
-	-	-	-	5.3%	-17.7%	1.2%	-1.3%	3.7%	30.6%	4.4%	5.1%	5.0%	7.6%	10.2%	YOY revenue growth	7.6%	11.8%	10.0%	-3.3%	-	
(226)	(237)	(221)	(240)	(251)	(206)	(220)	(238)	(239)	(254)	(245)	(269)	(272)	(272)	(272)	Operating expenses	(810)	(737)	(1,006)	(915)	(924)	
111	124	130	140	105	91	135	137	130	134	126	124	125	146	132	EBITDA	403	390	514	467	505	
32.9%	34.3%	37.1%	36.8%	29.4%	30.5%	38.1%	36.5%	35.2%	34.6%	34.0%	31.6%	32.3%	34.9%	32.4%	EBITDA-margin	33.2%	34.6%	33.8%	33.8%	35.3%	
France																					
82	88	86	102	98	86	100	110	112	117	106	119	120	126	119	119	Operating revenues	365	335	453	393	357
-	-	-	-	19.3%	-2.8%	16.7%	8.0%	14.6%	35.7%	6.2%	8.2%	7.5%	8.3%	11.6%	YOY revenue growth	9.1%	18.0%	15.3%	10.0%	-	
(37)	(40)	(37)	(52)	(51)	(45)	(50)	(57)	(56)	(63)	(54)	(66)	(65)	(61)	(66)	Operating expenses	(192)	(174)	(240)	(202)	(166)	
45	48	48	50	47	41	50	53	55	54	52	53	55	65	53	EBITDA	173	161	214	191	191	
55.2%	54.5%	56.3%	49.0%	48.2%	47.5%	50.2%	48.3%	49.5%	46.0%	48.8%	44.5%	46.1%	51.4%	44.5%	EBITDA-margin	47.4%	48.1%	47.1%	48.6%	53.5%	
Mobile																					
68	70	70	77	77	55	73	74	70	72	71	69	68	80	82	82	Operating revenues	231	214	283	280	286
-	-	-	-	13.3%	-21.5%	4.3%	-3.7%	-8.8%	30.2%	-2.7%	-6.1%	-3.0%	11.4%	15.2%	YOY revenue growth	7.9%	3.9%	1.2%	-2.1%	-	
(26)	(29)	(30)	(28)	(31)	(27)	(28)	(27)	(29)	(29)	(30)	(32)	(32)	(38)	(38)	Operating expenses	(106)	(88)	(120)	(112)	(113)	
42	41	41	49	47	28	46	47	42	43	41	37	37	43	46	EBITDA	125	126	164	168	173	
61.2%	58.8%	57.7%	63.9%	60.4%	51.4%	62.3%	63.6%	59.2%	60.0%	58.0%	53.8%	53.7%	53.0%	55.7%	EBITDA-margin	54.2%	59.1%	57.8%	60.0%	60.5%	
European Markets																					
141	148	144	155	142	128	143	154	153	164	158	173	168	178	176	176	Operating revenues	522	476	648	567	588
-	-	-	-	0.4%	-13.2%	-0.9%	-0.6%	8.1%	28.0%	10.9%	12.2%	9.7%	8.7%	11.0%	YOY revenue growth	9.8%	15.3%	14.4%	-3.6%	-	
(90)	(90)	(81)	(82)	(94)	(71)	(75)	(84)	(91)	(96)	(94)	(102)	(101)	(105)	(104)	Operating expenses	(310)	(280)	(382)	(324)	(343)	
51	58	63	73	48	57	67	70	62	69	65	71	67	73	72	EBITDA	212	196	266	242	245	
36.4%	39.0%	43.5%	47.3%	33.8%	44.6%	47.2%	45.4%	40.7%	41.8%	40.7%	41.0%	39.9%	41.1%	41.0%	EBITDA-margin	40.6%	41.1%	41.1%	42.8%	41.7%	
International Markets																					
36	45	42	38	32	21	33	33	31	34	32	31	28	30	30	30	Operating revenues	88	97	128	120	161
-	-	-	-	-11.4%	-52.3%	-20.5%	-12.9%	-5.1%	59.9%	-4.2%	-4.6%	-8.0%	-11.4%	-5.8%	YOY revenue growth	-8.5%	11.2%	6.8%	-25.5%	-	
(26)	(29)	(21)	(26)	(24)	(18)	(20)	(20)	(21)	(19)	(21)	(20)	(17)	(18)	(16)	Operating expenses	(51)	(61)	(81)	(82)	(103)	
10	15	20	12	9	3	14	13	10	15	11	11	11	12	14	EBITDA	37	36	47	38	58	
28.5%	34.5%	48.9%	31.6%	26.5%	15.7%	40.9%	38.3%	32.7%	43.6%	33.7%	35.2%	38.3%	40.4%	47.9%	EBITDA-margin	42.3%	36.9%	36.5%	31.8%	36.2%	
Disposals																					
7	7	7	7	6	4	5	4	2	1	-	-	-	-	-	-	Operating revenues	-	3	3	19	27
-	-	-	-	-20.2%	-40.9%	-24.1%	-41.0%	-59.2%	-79.8%	-100.0%	-100.0%	-100.0%	-100.0%	0.0%	YOY revenue growth	-100.0%	-79.1%	-83.4%	-31.6%	-	
(9)	(8)	(7)	(10)	(8)	(8)	(8)	(10)	(4)	(4)	-	-	-	-	-	Operating expenses	-	(8)	(8)	(33)	(35)	
(2)	(1)	-	(4)	(3)	(4)	(3)	(6)	(2)	(3)	-	-	-	-	-	EBITDA	-	(5)	(5)	(15)	(7)	
HQ&Other																					
4	3	3	3	2	3	1	3	2	3	1	3	3	3	3	3	Operating revenues	9	6	9	9	12
-	-	-	-	-56.5%	-5.0%	-61.7%	28.0%	26.3%	8.1%	-36.1%	-10.4%	39.7%	17.8%	342.8%	YOY revenue growth	62.8%	5.9%	-0.4%	-27.5%	-	
(39)	(41)	(44)	(43)	(45)	(38)	(40)	(43)	(40)	(46)	(43)	(50)	(48)	(51)	(56)	Operating expenses	(154)	(129)	(179)	(166)	(167)	
(35)	(38)	(42)	(40)	(43)	(35)	(39)	(40)	(38)	(43)	(43)	(47)	(45)	(47)	(53)	EBITDA	(145)	(123)	(171)	(157)	(155)	
Eliminations																					
(1)	(1)	(1)	-	(1)	(1)	(1)	(3)	(2)	(3)	2	(1)	(1)	(1)	(1)	Operating revenues	(4)	(3)	(4)	(5)	(3)	

Adevinta's share of the net profit (loss) of willhaben in Austria and of Silver Brazil joint venture (including OLX, Anapro and Grupo Zap) is included in operating profit (loss). Therefore, not included in figures above.

European Markets:
Germany (Kleinanzeigen.de), Spain, Benelux, Italy, Ireland, Hungary and Belarus (sold in Q2 2022).

International Markets:
Brazil (infojobs.com.br) (sold in Q1 2022), Canada, Mexico (sold in Q3 2022) and Other Countries.

Disposals:
Shoock
Dominican Republic
Tunisia
Chile
Morocco
Colombia

Divested Dates:
Q2 2021
Q2 2020
Q4 2020
Q1 2021
Q4 2020
Q4 2020