

Adevinta

Consolidated financial and analytical info as of Q1 2024

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1 quarter 2022	2 quarter 2022	3 quarter 2022	4 quarter 2022	1 quarter 2023	2 quarter 2023	3 quarter 2023	4 quarter 2023	1 quarter 2024	CONDENSED CONSOLIDATED INCOME STATEMENT	Full year 2024	Full year 2023	Full year 2022
387	417	408	431	435	465	454	472	480	Operating revenues	480	1,826	1,644
(121)	(118)	(123)	(122)	(136)	(129)	(128)	(133)	(134)	Personnel expenses	(134)	(526)	(483)
(141)	(154)	(153)	(164)	(154)	(160)	(155)	(180)	(181)	Other operating expenses	(181)	(649)	(613)
125	146	132	145	145	177	171	159	165	Gross operating profit (loss)	165	651	548
(65)	(71)	(82)	(82)	(73)	(74)	(76)	(78)	(77)	Depreciation and amortisation	(77)	(300)	(300)
(6)	(12)	(5)	(98)	(4)	(1)	(3)	(100)	(1)	Share of profit (loss) of joint ventures and associates	(1)	(108)	(121)
(0)	-	0	(1,722)	(0)	0	0	(147)	(0)	Impairment loss	(0)	(147)	(1,722)
1	(16)	(83)	(14)	(16)	(27)	(30)	(44)	(38)	Other income and expenses	(38)	(117)	(112)
55	47	(38)	(1,771)	52	75	62	(209)	50	Operating profit (loss)	50	(21)	(1,707)
18	(22)	(10)	(35)	(14)	(11)	(21)	(24)	(22)	Net financial items	(22)	(71)	(49)
72	25	(48)	(1,806)	38	63	41	(233)	28	Profit (loss) before taxes	28	(91)	(1,756)
4	(13)	(2)	1	(16)	(16)	(1)	(6)	(32)	Taxes	(32)	(40)	(10)
77	12	(50)	(1,805)	21	47	40	(239)	(5)	Profit (loss) from continuing operations	(5)	(131)	(1,767)
(2)	(24)	(2)	(29)	(3)	(0)	0	(0)	0	Profit (loss) from discontinued operation	0	(3)	(57)
									Profit (loss) attributable to:			
3	2	2	2	2	2	2	2	2	Non-controlling interests	2	8	8
72	(14)	(54)	(1,836)	16	45	38	(241)	(7)	Owners of the parent	(7)	(142)	(1,832)

EUR million									
CONDENSED CONSOLIDATED	31.03	31.12	30.09	30.06	31.03	31.12	30.09	30.06	31.03
STATEMENT OF FINANCIAL POSITION	2024	2023	2023	2023	2023	2022	2022	2022	2022
ASSETS									
Intangible assets	10,519	10,563	10,764	10,797	10,820	10,880	12,768	12,811	12,817
Property, plant and equipment and right-of-use assets	97	101	103	93	97	96	102	106	113
Investments in joint ventures and associates	271	273	377	382	370	366	413	408	427
Other non-current assets	213	225	234	232	260	257	521	469	426
Non-current assets	11,100	11,161	11,478	11,503	11,547	11,599	13,804	13,793	13,783
Trade receivables and other current assets	386	379	315	288	292	315	247	277	265
Cash and cash equivalents	65	57	65	40	52	70	105	102	124
Assets held for sale	0	0	0	17	17		92	103	110
Current assets	452	436	380	345	360	385	444	482	499
Total assets	11,551	11,598	11,858	11,848	11,907	11,984	14,248	14,275	14,282
EQUITY AND LIABILITIES									
Equity attributable to owners of the parent	8,391	8,399	8,688	8,630	8,553	8,534	10,504	10,520	10,521
Non-controlling interests	15	16	17	15	16	14	13	21	19
Equity	8,406	8,415	8,705	8,645	8,569	8,548	10,517	10,541	10,540
Non-current interest-bearing borrowings	1,728	1,771	1,875	1,967	2,097	2,183	2,301	2,355	2,322
Other non-current liabilities	733	744	800	808	825	842	940	954	965
Non-current liabilities	2,461	2,515	2,676	2,775	2,923	3,026	3,241	3,310	3,287
Current interest-bearing borrowings	16	9	16	9	16	9	17	9	85
Other current liabilities	669	659	461	417	396	401	441	380	344
Liabilities directly associated with the assets held for sale	0	0	0	3	3		32	36	26
Current liabilities	685	668	478	429	415	410	490	425	455
Total equity and liabilities	11,551	11,598	11,858	11,848	11,907	11,984	14,248	14,275	14,282

(EUR million)

**CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

	31.03 2024	31.12 2023	30.09 2023	30.06 2023	31.03 2023	31.12 2022	30.09 2022	30.06 2022	31.03 2022
CASH FLOW FROM OPERATING ACTIVITIES									
Profit (loss) before taxes from continuing operations	28	(91)	142	101	38	(1,756)	50	97	72
Profit (loss) before taxes from discontinued operations	0	(3)	(3)	(3)	(3)	(28)	(33)	(30)	(3)
Profit (loss) before taxes	28	(94)	139	98	35	(1,785)	17	67	69
Depreciation, amortisation and impairment losses	77	447	222	147	73	2,054	251	169	69
Net effect pension liabilities	-	-	-	-	-	-	-	-	-
Share of loss (profit) of joint ventures and associates	1	108	8	5	4	121	23	18	6
Dividends received from joint ventures and associates	-	3	3	3	-	3	3	-	-
Taxes paid	(5)	(54)	(16)	(10)	(3)	(60)	(51)	(40)	(20)
Sales losses (gains) on non-current assets and other non-cash losses (gains)	(0)	(6)	(5)	2	3	(23)	(16)	(21)	(20)
Net loss on derivative instruments at fair value through profit or loss	(1)	-	-	-	-	-	-	-	-
Accrued share-based payment expenses	14	44	33	24	12	33	28	19	12
Unrealised foreign exchange losses (gains)	3	(8)	(9)	(10)	(3)	(28)	(39)	(33)	(35)
Net interest expense and other financial expenses	20	78	56	36	18	77	54	37	20
Interest and other financial income received	1	7	6	5	1	2	2	1	0
Interest and other financial expense paid	(17)	(84)	(57)	(44)	(14)	(78)	(48)	(39)	(11)
Other non-cash items and changes in working capital and provisions	(26)	26	(39)	(38)	(33)	37	69	(20)	(48)
Net cash flow from operating activities	95	467	342	217	94	352	291	160	41
CASH FLOW FROM INVESTING ACTIVITIES									
Development and purchase of intangible assets, and property, plant & equipment	(29)	(120)	(91)	(62)	(28)	(89)	(64)	(43)	(22)
Acquisition of subsidiaries, net of cash acquired	-	(4)	(3)	(1)	(1)	(11)	(11)	(10)	(10)
Acquisition of debt and equity instruments of joint ventures and associates	-	-	-	-	-	-	-	-	-
Proceeds from sale of intangible assets, and property, plant & equipment	-	1	-	-	-	-	-	-	-
Proceeds from sale of subsidiaries, net of cash sold	1	68	68	38	9	12	1	(2)	(2)
Net sale of (investment in) other shares	2	(5)	(3)	-	(1)	(8)	(8)	(8)	(3)
Net change in other investments	(0)	(3)	(3)	(3)	(3)	5	5	5	(0)
Net cash flow from investing activities	(27)	(64)	(32)	(28)	(23)	(92)	(77)	(58)	(38)
Net cash flow before financing activities	68	403	310	190	71	259	215	102	3
CASH FLOW FROM FINANCING ACTIVITIES									
New interest-bearing loans and borrowings	-	-	-	-	-	-	-	-	-
Repayment of interest-bearing loans and borrowings	(51)	(387)	(296)	(202)	(81)	(321)	(244)	(152)	(76)
Change in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-
Capital increase	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	(79)	(74)	(67)	(37)
IFRS 16 lease payments	(5)	(22)	(16)	(13)	(7)	(19)	(16)	(9)	(6)
Dividends paid to owners of the parent	0	0	-	-	-	-	-	-	-
Dividends paid to non-controlling interests	(3)	(7)	(4)	(4)	-	(10)	(8)	-	-
Net financing from (to) Schibsted ASA	-	-	-	-	-	-	-	-	-
Net cash flow from financing activities	(59)	(416)	(316)	(219)	(88)	(429)	(343)	(228)	(119)
Cash and cash equivalents relating to the disposal group	-	-	-	-	-	-	-	-	-
Effects of exchange rate changes on cash and cash equivalents	0	-	-	-	-	(1)	3	2	1
Net increase (decrease) in cash and cash equivalents	9	(13)	(6)	(29)	(17)	(170)	(126)	(124)	(115)
Cash and cash equivalents at start of period	57	70	70	70	70	231	231	231	231
Cash and cash equivalents attributable to assets held for sale at start of period	-	-	-	-	-	9	9	9	9
Cash and cash equivalents at end of period	65	57	65	40	52	70	105	102	124

1 quarter 2022	2 quarter 2022	3 quarter 2022	4 quarter 2022	1 quarter 2023	2 quarter 2023	3 quarter 2023	4 quarter 2023	1 quarter 2024	FINANCIAL SEGMENTS	Year to date 2024	Full year 2023	Full year 2022
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)												
387	417	408	431	435	465	454	472	480	Operating revenues	480	1,826	1,644
5.0%	7.6%	10.2%	9.4%	12.5%	11.5%	11.2%	9.5%	10.4%	YOY revenue growth	10.4%	11.1%	8.1%
(262)	(272)	(276)	(286)	(290)	(289)	(283)	(313)	(315)	Operating expenses	(315)	(1,175)	(1,096)
125	146	132	145	145	177	171	159	165	EBITDA	165	651	548
32.3%	34.9%	32.4%	33.6%	33.4%	38.0%	37.6%	33.7%	34.4%	EBITDA-margin	34.4%	35.7%	33.3%
France												
120	126	119	129	132	137	133	147	148	Operating revenues	148	550	494
7.5%	8.3%	11.6%	8.7%	10.0%	8.6%	12.2%	14.3%	12.1%	YOY revenue growth	12.1%	11.3%	9.0%
(65)	(61)	(66)	(75)	(76)	(73)	(74)	(86)	(84)	Operating expenses	(84)	(309)	(267)
55	65	53	54	56	64	59	61	65	EBITDA	65	241	227
46.1%	51.4%	44.5%	42.0%	42.6%	46.9%	44.6%	41.5%	43.6%	EBITDA-margin	43.6%	43.9%	46.0%
Mobile												
68	80	82	86	90	104	104	101	108	Operating revenues	108	399	317
-3.0%	11.4%	15.2%	24.4%	31.8%	29.2%	26.3%	17.4%	19.6%	YOY revenue growth	19.6%	25.8%	11.9%
(32)	(38)	(36)	(36)	(39)	(42)	(39)	(40)	(41)	Operating expenses	(41)	(160)	(142)
37	43	46	50	51	62	65	61	67	EBITDA	67	239	175
53.7%	53.0%	55.7%	57.8%	56.2%	59.7%	62.2%	60.6%	62.2%	EBITDA-margin	62.2%	59.8%	55.2%
European Markets												
168	178	176	186	187	198	192	202	203	Operating revenues	203	779	708
9.7%	8.7%	11.0%	7.8%	11.4%	10.7%	9.2%	8.5%	8.5%	YOY revenue growth	8.5%	9.9%	9.3%
(101)	(105)	(104)	(110)	(113)	(115)	(109)	(120)	(128)	Operating expenses	(128)	(457)	(420)
67	73	72	77	75	83	83	82	75	EBITDA	75	321	289
39.9%	41.1%	41.0%	41.1%	39.9%	41.8%	43.0%	40.4%	36.8%	EBITDA-margin	36.8%	41.3%	40.8%
International Markets												
28	30	30	26	23	24	23	20	20	Operating revenues	20	90	114
-8.0%	-11.4%	-5.8%	-18.5%	-18.8%	-20.8%	-25.0%	-20.1%	-12.9%	YOY revenue growth	-12.9%	-21.2%	-10.9%
(17)	(18)	(16)	(14)	(12)	(12)	(11)	(12)	(12)	Operating expenses	(12)	(47)	(65)
11	12	14	12	11	12	11	9	8	EBITDA	8	43	49
38.3%	40.4%	47.9%	45.2%	46.6%	51.2%	49.1%	42.9%	39.8%	EBITDA-margin	39.8%	47.6%	42.9%
Disposals												
-	-	-	-	-	-	-	-	-	Operating revenues	-	-	-
-100.0%	-100.0%	0.0%	0.0%	0.0%	0.0%	0%	0%	0%	YOY revenue growth	0.0%	0.0%	-100.0%
-	-	-	-	-	-	-	-	-	Operating expenses	-	-	-
-	-	-	-	-	-	-	-	-	EBITDA	-	-	-
HQ&Other												
3	3	3	6	4	3	2	2	2	Operating revenues	2	11	15
39.7%	17.8%	342.8%	83.1%	10.9%	-9.7%	-13.5%	-67.4%	-52.1%	YOY revenue growth	-52.1%	-27.4%	69.7%
(48)	(51)	(56)	(53)	(50)	(48)	(50)	(56)	(51)	Operating expenses	(51)	(204)	(207)
(45)	(47)	(53)	(47)	(47)	(45)	(47)	(54)	(49)	EBITDA	(49)	(193)	(192)
Eliminations												
(1)	(1)	(1)	(1)	(1)	-	-	(1)	-	Operating revenues	-	(2)	(5)

European Markets:

Germany (Kleinanzeigen.de), Spain, Benelux, Italy, Ireland, Hungary (sold in Q3 2023) 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.