

Adevinta

Consolidated financial and analytical info as of Q3 2021

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EUR 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	3 quarter	CONDENSED CONSOLIDATED	2021	2020	2020	2019	2018
2018	2018	2018	2018	2019	2019	2019	2019	2020	2020	2020	2020	2021	2021	2021	INCOME STATEMENT					
140.2	151.4	144.4	158.5	160.2	170.3	165.4	184.3	174.5	145.0	171.1	182.9	182.1	193	386	Operating revenues	761	490.6	673.5	680.3	594.6
(50.5)	(50.1)	(49.4)	(51.2)	(55.5)	(55.1)	(58.2)	(66.0)	(69.6)	(59.0)	(61.8)	(67.5)	(69.9)	(68)	(115)	Personnel expenses	(254)	(190.5)	(258.0)	(234.8)	(201.3)
(61.2)	(61.7)	(58.6)	(60.7)	(58.7)	(62.9)	(55.6)	(68.8)	(64.8)	(47.3)	(55.2)	(65.8)	(59.2)	(72)	(144)	Other operating expenses	(275)	(167.2)	(233.0)	(246.0)	(242.3)
28.5	39.6	36.3	46.6	46.0	52.3	51.7	49.6	40.1	38.7	54.1	49.6	53.0	53	127	Gross operating profit (loss)	232	132.9	182.5	199.5	151.0
(6.2)	(6.2)	(6.3)	(7.7)	(11.2)	(10.4)	(10.4)	(13.2)	(13.7)	(14.9)	(14.7)	(17.3)	(15.1)	(14)	(64)	Depreciation and amortisation	(93)	(43.3)	(60.6)	(45.3)	(26.5)
0.4	2.6	0.8	3.0	4.2	(3.8)	1.1	4.3	0.4	2.0	(0.9)	14.7	(0.1)	(7)	(1)	Share of profit (loss) of joint ventures and associates	(8)	1.5	16.2	5.9	6.8
(0.2)	(8.9)	0.1	(47.7)	(0.3)	0.0	(0.0)	(24.3)	-	-	-	(42.8)	(25.1)	5	-	Impairment loss	(20)	-	(42.8)	(24.6)	(56.6)
(0.6)	(0.2)	0.7	(6.2)	(1.7)	(5.8)	(1.4)	(3.9)	(1.1)	(3.4)	(24.9)	(10.0)	(25.1)	(72)	(18)	Other income and expenses	(115)	(29.4)	(39.4)	(12.8)	(6.3)
21.9	26.9	31.6	(12.0)	37.0	32.3	41.0	12.5	25.7	22.4	13.6	(5.8)	(12.4)	(35)	43	Operating profit (loss)	(4)	61.7	55.9	122.8	68.4
(4.0)	(5.1)	(2.6)	(2.5)	(0.2)	(0.9)	(2.6)	(2.4)	(50.6)	(16.8)	(26.3)	(0.9)	(17.7)	11	(30)	Net financial items	(37)	(93.8)	(94.7)	(6.1)	(14.1)
17.9	21.9	28.9	(14.5)	36.8	31.4	38.4	10.1	(24.9)	5.6	(12.7)	(6.7)	(30.1)	(24)	14	Profit (loss) before taxes	(41)	(32.1)	(38.8)	116.7	54.3
(14.7)	(17.2)	(14.6)	(14.8)	(13.8)	(13.2)	(16.2)	(6.4)	(12.0)	(8.8)	(15.0)	4.7	(7.2)	(16)	(12)	Taxes	(35)	(35.7)	(31.0)	(49.6)	(61.3)
3.3	4.7	14.3	(29.2)	23.0	18.2	22.2	3.7	(36.9)	(3.2)	(27.7)	(2.0)	(37.3)	(40)	2	Profit (loss) from continuing operations	(76)	(67.8)	(69.8)	67.1	(7.0)
														1	Profit (loss) from discontinued operation	1	-			
(0.4)	(0.1)	0.6	0.3	0.5	0.6	0.9	1.1	(0.8)	-	0.9	1.8	0.9	2		Profit (loss) attributable to:	5	-	1.8	3.1	0.4
3.6	4.8	13.7	(29.5)	22.5	17.6	21.3	2.6	(36.1)	(3.2)	(28.6)	(3.8)	(38.2)	(43)	1	Non-controlling interests	(79)	(67.8)	(71.6)	64.0	(7.4)
														1	Owners of the parent					

EUR million

CONDENSED CONSOLIDATED

STATEMENT OF FINANCIAL POSITION

	30.09	30.06	31.03	31.12	30.09	30.06	31.03	31.12	30.09	30.06	31.03	31.12	30.09	30.06	31.03
	2021	2021	2021	2020	2020	2020	2020	2019	2019	2019	2019	2018	2018	2018	2018
ASSETS															
Intangible assets	12,908	13,216	1,276.5	1,321.8	1,364.2	1,390.1	1,386.8	1,394.8	1,326.9	1,326.7	1,308.5	1,301.0	1,345.1	1,340.7	1,354.1
Property, plant and equipment and right-of-use assets	127	133	102.0	108.5	111.7	117.5	122.4	85.9	85.4	87.7	82.9	19.8	17.2	16.9	18.3
Investments in joint ventures and associates	372	390	350.2	369.0	266.6	289.2	306.3	381.1	375.6	389.8	385.0	375.3	355.9	370.0	399.1
Other non-current assets	361	211	188.6	184.8	24.0	24.0	21.8	16.4	14.1	12.1	14.1	13.2	11.4	12.2	13.2
Non-current assets	13,769	13,949	1,917.3	1,984.1	1,766.5	1,820.8	1,837.3	1,878.1	1,802.1	1,816.4	1,790.4	1,709.2	1,729.6	1,739.8	1,784.7
Trade receivables and other current assets	241	244	1,206.5	1,208.3	131.9	153.0	156.9	169.9	140.6	153.5	277.2	389.2	259.8	361.3	317.9
Cash and cash equivalents	232	170	144.9	131.0	326.7	308.3	89.5	71.8	86.9	64.9	53.0	55.1	50.5	38.1	30.7
Assets held for sale	41	87	7.9	-	33.9	-	-	-	-	-	-	-	-	-	-
Current assets	514	501	1,359.3	1,339.3	492.5	461.3	246.4	241.7	227.6	218.4	330.3	444.3	310.3	399.4	348.6
Total assets	14,283	14,450	3,276.6	3,323.4	2,259.0	2,282.1	2,083.7	2,119.8	2,029.6	2,034.8	2,120.7	2,153.5	2,039.9	2,139.2	2,133.3
EQUITY AND LIABILITIES															
Equity attributable to owners of the parent	10,307	10,311	1,220.0	1,202.5	1,276.3	1,381.3	1,405.1	1,524.4	1,520.8	1,513.8	1,347.8	1,317.8	1,330.6	1,209.7	1,243.7
Non-controlling interests	17	15	20.7	19.2	17.4	15.9	15.4	14.4	16.7	15.4	14.8	13.9	15.2	14.7	15.6
Equity	10,323	10,326	1,240.7	1,221.7	1,293.7	1,397.2	1,420.5	1,538.8	1,537.5	1,529.2	1,362.6	1,331.7	1,345.8	1,224.4	1,259.3
Non-current interest-bearing borrowings	2,298	2,287	1,276.2	1,266.2	194.7	198.2	187.8	201.7	151.4	151.3	418.7	448.5	352.6	561.3	512.1
Other non-current liabilities	1,074	1,283	142.5	153.4	188.0	187.8	202.8	147.9	140.1	143.3	133.5	76.5	72.6	74.4	74.9
Non-current liabilities	3,372	3,570	1,418.7	1,419.6	382.7	386.0	390.6	349.5	291.6	294.6	552.2	525.0	425.2	635.7	586.9
Current interest-bearing borrowings	159	151	302.2	294.8	224.4	223.9	0.2	0.3	0.4	0.4	0.0	0.0	0.0	0.5	0.5
Other current liabilities	401	385	307.1	387.3	351.1	275.0	272.4	231.2	200.2	210.5	205.9	296.8	268.9	278.5	286.6
Liabilities directly associated with the assets held for sale	27	19	7.9	-	7.1	-	-	-	-	-	-	-	-	-	-
Current liabilities	588	555	617.2	682.1	582.6	498.9	272.6	231.5	200.6	210.9	205.9	296.8	269.0	279.1	287.1
Total equity and liabilities	14,283	14,450	3,276.6	3,323.4	2,259.0	2,282.1	2,083.7	2,119.8	2,029.6	2,034.8	2,120.7	2,153.5	2,039.9	2,139.2	2,133.3

(EUR million)

**CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

	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	(39)	(54)	(30.1)	(38.8)	(32.1)	(19.3)	(24.9)	116.7	106.6	68.2	36.8	54.3	68.7	39.8	17.9
Depreciation, amortisation and impairment losses	113	49	40.2	103.4	43.3	28.6	13.7	69.9	32.4	22.0	11.6	83.1	27.7	21.5	6.4
Net effect pension liabilities	-	-	-	-	-	-	-	-	-	-	-	(0.2)	(0.2)	(0.1)	0.2
Share of loss (profit) of joint ventures and associates	8	7	0.1	(16.2)	(1.5)	(2.4)	(0.4)	(5.9)	(1.6)	(0.5)	(4.2)	(6.8)	(3.8)	(3.0)	(0.4)
Dividends received from joint ventures and associates	3	3	1.2	2.2	2.2	-	-	1.1	1.4	-	-	1.5	1.5	0.3	-
Taxes paid	(62)	(23)	(9.1)	(41.7)	(23.0)	(13.8)	(0.6)	(63.6)	(40.1)	(26.7)	(12.4)	(53.7)	(41.3)	(25.1)	(12.2)
Sales losses (gains) on non-current assets and other non-cash losses (gains)	34	40	11.3	(6.1)	(2.4)	(0.7)	-	(0.3)	(0.3)	0.0	-	(1.3)	(1.3)	(0.0)	(0.0)
Net loss on derivative instruments at fair value through profit or loss	3	3	(0.9)	78.9	76.1	54.6	42.0	-	-	-	-	-	-	-	-
Other non-cash items and changes in working capital and provisions	58	18	26.0	23.0	27.2	9.0	13.0	16.3	9.4	7.8	19.3	(3.1)	12.8	9.4	13.4
Net cash flow from operating activities	118	42	38.7	104.7	89.8	56.0	42.8	134.1	107.7	70.8	51.0	73.9	64.3	42.8	25.1
CASH FLOW FROM INVESTING ACTIVITIES															
Development and purchase of intangible assets, and property, plant & equipment	(40)	(22)	(10.6)	(43.5)	(32.9)	(22.6)	(11.3)	(48.5)	(33.5)	(22.8)	(9.6)	(30.7)	(19.2)	(11.9)	(5.3)
Acquisition of subsidiaries, net of cash acquired	(2,165)	(2,165)	(1.5)	(7.4)	(7.5)	(7.5)	(7.5)	(78.8)	(10.9)	(10.3)	-	(3.1)	(1.5)	-	-
Acquisition of debt and equity instruments of joint ventures and associates	-	-	-	(286.9)	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of intangible assets, and property, plant & equipment	0	0	-	-	-	-	(0.0)	(0.0)	0.0	0.0	0.2	0.4	0.5	0.6	0.0
Proceeds from sale of subsidiaries, net of cash sold	282	282	14.8	30.9	0.2	0.2	-	-	-	-	-	0.1	0.1	-	-
Net sale of (investment in) other shares	4	(1)	(0.8)	(7.5)	(4.7)	(3.5)	(0.7)	(10.7)	(8.7)	(7.0)	(6.1)	(3.3)	(1.8)	(0.9)	-
Net change in other investments	(3)	0	-	(2.8)	0.3	(0.5)	(0.0)	0.9	1.0	(0.2)	(0.3)	2.8	2.1	0.8	-
Net cash flow from investing activities	(1,922)	(1,905)	1.9	(317.2)	(44.6)	(33.9)	(19.5)	(137.0)	(52.1)	(40.4)	(15.9)	(33.8)	(19.8)	(11.4)	(5.2)
Net cash flow before financing activities	(1,804)	(1,864)	40.6	(212.5)	45.2	22.1	23.3	(2.9)	55.5	30.5	35.2	40.1	44.5	31.4	19.9
CASH FLOW FROM FINANCING ACTIVITIES															
New interest-bearing loans and borrowings	2,440	2,432	-	491.3	223.9	223.4	(0.7)	199.2	149.1	148.6	-	0.4	0.4	0.4	0.3
Repayment of interest-bearing loans and borrowings	(492)	(490)	-	(205.1)	-	(0.3)	(0.0)	(0.4)	(0.4)	-	-	(0.0)	-	-	(0.0)
Change in ownership interests in subsidiaries	-	-	-	-	-	-	-	(100.2)	(100.2)	(100.1)	(100.1)	(11.0)	-	-	-
Capital increase	-	-	-	-	-	-	-	7.9	7.8	7.8	-	-	-	-	-
Net sale (purchase) of treasury shares	(22)	(22)	(22.4)	(2.0)	(2.0)	(2.0)	-	-	-	-	-	-	-	-	-
IFRS 16 lease payments	(14)	(9)	(4.3)	(12.5)	(9.7)	(6.3)	(3.6)	(12.8)	(9.1)	(6.2)	(2.9)	-	-	-	-
Dividends paid to owners of the parent	-	-	-	-	-	-	-	-	-	-	(0.0)	-	-	-	-
Dividends paid to non-controlling interests	(8)	(8)	-	-	-	-	-	(3.6)	-	-	-	(3.4)	(2.0)	(1.5)	-
Net financing from (to) Schibsted ASA	-	-	-	-	-	-	-	(70.9)	(70.9)	(70.9)	65.8	(8.9)	(30.7)	(29.5)	(26.8)
Net cash flow from financing activities	1,904	1,903	(26.7)	271.7	212.2	214.8	(4.3)	19.2	(23.7)	(20.8)	(37.3)	(22.9)	(32.3)	(30.7)	(26.6)
Cash and cash equivalents relating to the disposal group	-	-	-	-	(1.7)	-	-	-	-	-	-	-	-	-	-
Effects of exchange rate changes on cash and cash equivalents	1	(0)	-	-	(0.8)	(0.4)	(1.3)	0.3	(0.0)	-	-	0.4	0.8	(0.0)	(0.1)
Net increase (decrease) in cash and cash equivalents	101	39	13.9	59.2	254.9	236.5	17.7	16.6	31.8	9.7	(2.1)	17.7	13.0	0.7	(6.7)
Cash and cash equivalents at start of period	131	131	131.0	71.8	71.8	71.8	71.8	55.1	55.1	55.1	55.1	37.4	37.4	37.4	37.4
Cash and cash equivalents at end of period	232	170	144.9	131.0	326.7	308.3	89.5	71.8	86.9	64.9	53.0	55.1	50.5	38.1	30.7

EUR million														Year to date	Year to date	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	FINANCIAL						
2019	2019	2019	2019	2020	2020	2020	2020	2021	2021	2021	SEGMENTS		2021	2020	2020	2019	
combined	combined	combined	combined	combined	combined	combined	combined	combined	combined	combined			combined	combined	combined	combined	
											Combined Group (Ade + eCG)						
354	376	366	396	368	307	371	391	385	405	386	Operating revenues		1,176	1,046	1,437	1,492	
-	-	-	-	3.9%	-18.4%	1.2%	-1.2%	4.6%	31.9%	4.1%	YOY revenue growth		12.4%	-4.6%	-3.7%	-	
(238)	(249)	(234)	(255)	(263)	(217)	(235)	(253)	(254)	(268)	(54)	Operating expenses		(781)	(715)	(967)	(975)	
116	128	132	141	105	90	136	139	131	137	127	EBITDA		395	331	470	517	
32.8%	34.0%	36.1%	35.7%	28.5%	29.4%	36.7%	35.5%	34.1%	33.9%	32.8%	EBITDA-margin		33.6%	31.7%	32.7%	34.7%	
											France						
82	88	86	102	98	86	100	110	112	117	106	Operating revenues		335	284	393	357	
-	-	-	-	19.3%	-2.8%	16.7%	8.0%	14.6%	35.7%	6.2%	YOY revenue growth		18.0%	10.8%	10.0%	-	
(37)	(40)	(37)	(52)	(51)	(45)	(50)	(57)	(56)	(63)	(54)	Operating expenses		(174)	(146)	(202)	(166)	
45	48	48	50	47	41	50	53	55	54	52	EBITDA		161	138	191	191	
55.2%	54.5%	56.3%	49.0%	48.2%	47.5%	50.2%	48.3%	49.5%	46.0%	48.8%	EBITDA-margin		48.1%	48.7%	48.6%	53.5%	
											Mobile.de						
68	70	70	77	77	55	73	74	70	72	71	Operating revenues		214	206	280	286	
-	-	-	-	13.3%	-21.5%	4.3%	-3.7%	-8.8%	30.2%	-2.7%	YOY revenue growth		3.9%	-1.5%	-2.1%	-	
(26)	(29)	(30)	(28)	(31)	(27)	(28)	(27)	(29)	(29)	(30)	Operating expenses		(88)	(85)	(112)	(113)	
42	41	41	49	47	28	46	47	42	43	41	EBITDA		126	121	168	173	
61.2%	58.8%	57.7%	63.9%	60.4%	51.4%	62.3%	63.6%	59.2%	60.0%	58.0%	EBITDA-margin		59.1%	58.7%	60.0%	60.5%	
											European Markets						
141	148	144	155	142	128	143	154	153	164	158	Operating revenues		476	413	567	588	
-	-	-	-	0.4%	-13.2%	-0.9%	-0.6%	8.1%	28.0%	10.9%	YOY revenue growth		15.3%	-4.7%	-3.6%	-	
(90)	(90)	(81)	(82)	(94)	(71)	(75)	(84)	(91)	(96)	(94)	Operating expenses		(280)	(240)	(324)	(343)	
51	58	63	73	48	57	67	70	62	69	65	EBITDA		196	172	242	245	
36.4%	39.0%	43.5%	47.3%	33.8%	44.6%	47.2%	45.4%	40.7%	41.8%	40.7%	EBITDA-margin		41.1%	41.8%	42.8%	41.7%	
											International Markets						
53	60	57	54	45	31	49	49	47	51	47	Operating revenues		146	125	175	224	
-	-	-	-	-15.5%	-47.9%	-14.5%	-8.0%	5.1%	63.8%	-3.6%	YOY revenue growth		16.4%	-26.6%	-22.1%	-	
(38)	(41)	(35)	(41)	(36)	(29)	(35)	(35)	(35)	(33)	(36)	Operating expenses		(105)	(99)	(134)	(154)	
15	19	23	13	9	3	14	15	12	18	11	EBITDA		41	26	41	71	
28.9%	32.3%	39.5%	24.5%	19.9%	8.9%	29.4%	29.8%	24.8%	35.1%	23.8%	EBITDA-margin		28.1%	20.8%	23.4%	31.5%	
											Disposals						
7	7	7	7	6	4	5	4	2	1	-	Operating revenues		3	15	19	27	
-	-	-	-	-20.2%	-40.9%	-24.1%	-41.0%	-59.2%	-79.8%	-100.0%	YOY revenue growth		-79.1%	-28.6%	-31.6%	-	
(9)	(8)	(7)	(10)	(8)	(8)	(8)	(10)	(4)	(4)	(0)	Operating expenses		(8)	(24)	(33)	(35)	
(2)	(1)	(0)	(4)	(3)	(4)	(3)	(6)	(2)	(3)	(0)	EBITDA		(5)	(9)	(15)	(7)	
											HQ&Other						
4	3	3	3	2	3	1	3	2	3	1	Operating revenues		6	6	9	12	
-	-	-	-	-56.5%	-5.0%	-61.7%	28.0%	26.3%	8.1%	-36.1%	YOY revenue growth		5.9%	-42.8%	-27.5%	-	
(39)	(41)	(44)	(43)	(45)	(38)	(40)	(43)	(40)	(46)	(43)	Operating expenses		(129)	(123)	(166)	(167)	
(35)	(38)	(42)	(40)	(43)	(35)	(39)	(40)	(38)	(43)	(43)	EBITDA		(123)	(117)	(157)	(155)	
											Eliminations						
(1)	(1)	(1)	(0)	(1)	(1)	(1)	(3)	(2)	(3)	2	Operating revenues		(3)	(2)	(5)	(3)	

All numbers presented are consolidated numbers, not including the Joint Ventures which are not 100% consolidated (i.e. OLX Brazil and willhaben). Adeventa'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 (eBay-Kleinanzeigen.de), Spain, Benelux, Italy, Ireland, Hungary and Belarus.

International Markets:
Brazil (infojobs.com.br), Canada, Australia, Mexico, South Africa and Other Countries.

Disposals:	Divested Dates:
Shpock	Q2 2021
Dominican Republic	Q2 2020
Tunisa	Q4 2020
Chile	Q1 2021
Morocco	Q4 2020
Colombia	Q4 2020