



**SCHIBSTED**  
MEDIA GROUP

Shaping  
the media  
of tomorrow.  
Today.

## Financials and analytical info as of Q4 2013

### **Contents (each item on separate tabs):**

1. Profit and loss statement
2. Balance sheet
3. Cash flow
4. Operating segment operating revenues
5. Operating segment EBITDA
6. Operating segment EBITA
7. Schibsted Norge P&L
8. Schibsted Sverige P&L
9. Schibsted Classified Media P&L
10. 20 Minutes P&L
11. Circulation volume Media houses Scandinavia
12. Advertising volume Media houses Scandinavia

### **For questions, please contact Schibsted IR:**

Jo Christian Steigedal, VP Investor Relations

[jcs@schibsted.no](mailto:jcs@schibsted.no)

Direct line: +47 2310 6642

Mobile: +47 415 08 733

[www.schibsted.com/ir](http://www.schibsted.com/ir)

NOK million

1 quarter 2007	2 quarter 2007	3 quarter 2007	4 quarter 2007	1 quarter 2008	2 quarter 2008	3 quarter 2008	4 quarter 2008	1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	PROFIT AND LOSS STATEMENT SCHIBSTED MEDIA GROUP 4 QUARTER 2013	Full year 2013	Full year 2012 restated	Full year 2012 reported	Full year 2011	Full year 2010	Full year 2009	Full year 2008	Full year 2007	
302	294	284	305	304	305	296	302	310	301	404	411	422	399	417	434	445	420	428	448	452	424	431	437	458	452	437	440	Subscription revenues	1 787	1 744	1 744	1 741	1 672	1 426	1 207	1 185	
754	745	832	779	759	754	816	743	718	703	817	733	680	685	744	687	635	677	696	633	600	627	653	598	566	581	621	567	Casual sales revenues	2 335	2 478	2 478	2 641	2 796	2 971	3 072	3 110	
1 674	1 814	1 482	1 809	1 727	1 911	1 440	1 674	1 418	1 535	1 529	1 859	1 731	2 015	1 716	2 225	2 014	2 265	1 903	2 245	2 140	2 305	1 975	2 234	2 144	2 409	2 087	2 377	Advertising revenues	9 017	8 654	8 654	8 427	7 687	6 341	6 752	6 779	
629	597	581	729	466	428	414	512	473	457	514	563	425	416	411	361	402	396	353	411	411	469	465	542	502	529	509	553	Other revenues	2 093	1 887	1 887	1 887	1 613	2 007	1 820	2 536	
<b>3 359</b>	<b>3 450</b>	<b>3 179</b>	<b>3 622</b>	<b>3 256</b>	<b>3 398</b>	<b>2 966</b>	<b>3 231</b>	<b>2 919</b>	<b>2 996</b>	<b>3 264</b>	<b>3 566</b>	<b>3 258</b>	<b>3 515</b>	<b>3 288</b>	<b>3 707</b>	<b>3 496</b>	<b>3 758</b>	<b>3 380</b>	<b>3 744</b>	<b>3 603</b>	<b>3 825</b>	<b>3 524</b>	<b>3 811</b>	<b>3 670</b>	<b>3 971</b>	<b>3 654</b>	<b>3 937</b>	<b>Operating revenues</b>	<b>15 232</b>	<b>14 763</b>	<b>14 763</b>	<b>14 378</b>	<b>13 768</b>	<b>12 745</b>	<b>12 851</b>	<b>13 610</b>	
(571)	(521)	(506)	(611)	(400)	(386)	(343)	(377)	(330)	(318)	(338)	(385)	(305)	(295)	(268)	(324)	(288)	(306)	(284)	(281)	(266)	(258)	(253)	(280)	(235)	(247)	(205)	(184)	Raw materials, work in progress and finished goods	(871)	(1 057)	(1 057)	(1 159)	(1 192)	(1 371)	(1 506)	(2 209)	
(1 086)	(1 114)	(1 019)	(1 219)	(1 101)	(1 126)	(1 020)	(1 343)	(1 113)	(1 061)	(1 105)	(1 254)	(1 200)	(1 189)	(1 039)	(1 283)	(1 255)	(1 260)	(1 329)	(1 192)	(1 321)	(1 329)	(1 192)	(1 384)	(1 388)	(1 401)	(1 254)	(1 431)	Personnel expenses	(5 474)	(5 226)	(5 241)	(4 960)	(4 711)	(4 533)	(4 590)	(4 438)	
(1 338)	(1 316)	(1 287)	(1 408)	(1 366)	(1 376)	(1 292)	(1 290)	(1 301)	(1 252)	(1 334)	(1 393)	(1 340)	(1 392)	(1 421)	(1 549)	(1 520)	(1 530)	(1 450)	(1 613)	(1 601)	(1 653)	(1 562)	(1 655)	(1 776)	(1 780)	(1 759)	(1 913)	Other operating expenses	(7 228)	(6 471)	(6 471)	(6 113)	(5 702)	(5 280)	(5 324)	(5 349)	
35	55	33	26	21	57	29	(180)	(42)	(34)	2	7	5	13	7	11	6	13	5	15	9	15	1	9	3	12	1	(3)	Share of profit of associated companies	13	34	34	39	36	(67)	(73)	149	
<b>399</b>	<b>554</b>	<b>400</b>	<b>410</b>	<b>410</b>	<b>567</b>	<b>340</b>	<b>41</b>	<b>133</b>	<b>331</b>	<b>489</b>	<b>541</b>	<b>418</b>	<b>652</b>	<b>567</b>	<b>562</b>	<b>439</b>	<b>675</b>	<b>522</b>	<b>549</b>	<b>424</b>	<b>600</b>	<b>518</b>	<b>501</b>	<b>274</b>	<b>555</b>	<b>437</b>	<b>406</b>	<b>Gross operating profit (loss)</b>	<b>1 672</b>	<b>2 043</b>	<b>2 028</b>	<b>2 185</b>	<b>2 199</b>	<b>1 494</b>	<b>1 358</b>	<b>1 763</b>	
(139)	(141)	(143)	(163)	(143)	(145)	(141)	(163)	(136)	(147)	(186)	(193)	(152)	(143)	(155)	(138)	(129)	(126)	(126)	(124)	(116)	(120)	(123)	(120)	(120)	(122)	(125)	(123)	Depreciation and amortisation	(490)	(479)	(479)	(505)	(588)	(662)	(592)	(586)	
<b>260</b>	<b>413</b>	<b>257</b>	<b>247</b>	<b>267</b>	<b>422</b>	<b>199</b>	<b>(122)</b>	<b>(3)</b>	<b>184</b>	<b>303</b>	<b>348</b>	<b>266</b>	<b>509</b>	<b>412</b>	<b>424</b>	<b>310</b>	<b>549</b>	<b>396</b>	<b>425</b>	<b>308</b>	<b>480</b>	<b>395</b>	<b>381</b>	<b>154</b>	<b>433</b>	<b>312</b>	<b>283</b>	<b>Gross operating profit (loss) after depreciation and amortisation</b>	<b>1 182</b>	<b>1 564</b>	<b>1 549</b>	<b>1 680</b>	<b>1 611</b>	<b>832</b>	<b>766</b>	<b>1 177</b>	
13	191	(112)	10	842	(95)	(18)	(247)	(30)	(162)	6	(50)	30	390	(18)	1 507	12	2	(2)	(62)	12	(1)	(13)	(285)	(7)	(25)	(148)	(1393)	Impairment loss	(150)	(548)	(548)	(191)	(110)	(161)	(1 558)	(33)	
																													Other income and expenses	1 169	(287)	(257)	(50)	1 909	(236)	482	102
<b>273</b>	<b>604</b>	<b>120</b>	<b>249</b>	<b>1 109</b>	<b>320</b>	<b>172</b>	<b>(1 911)</b>	<b>(105)</b>	<b>17</b>	<b>305</b>	<b>218</b>	<b>278</b>	<b>893</b>	<b>369</b>	<b>1 870</b>	<b>318</b>	<b>550</b>	<b>387</b>	<b>184</b>	<b>320</b>	<b>479</b>	<b>381</b>	<b>(451)</b>	<b>147</b>	<b>439</b>	<b>87</b>	<b>1 528</b>	<b>Operating profit (loss)</b>	<b>2 201</b>	<b>729</b>	<b>744</b>	<b>1 439</b>	<b>3 410</b>	<b>435</b>	<b>(310)</b>	<b>1 246</b>	
35	20	32	6	33	19	12	24	176	(8)	17	21	21	139	4	16	15	40	14	13	11	8	82	10	9	11	21	21	Financial income	51	115	115	82	180	206	88	93	
(78)	(77)	(78)	(78)	(87)	(86)	(138)	(207)	(118)	(101)	(72)	(71)	(48)	(69)	(30)	(44)	(44)	(42)	(59)	(45)	(57)	(61)	(51)	(55)	(50)	(73)	(65)	(49)	Financial expenses	(237)	(224)	(176)	(190)	(191)	(362)	(518)	(311)	
<b>230</b>	<b>547</b>	<b>74</b>	<b>177</b>	<b>1 055</b>	<b>253</b>	<b>46</b>	<b>(2 094)</b>	<b>(47)</b>	<b>(92)</b>	<b>250</b>	<b>168</b>	<b>251</b>	<b>963</b>	<b>343</b>	<b>1 842</b>	<b>289</b>	<b>548</b>	<b>342</b>	<b>152</b>	<b>274</b>	<b>432</b>	<b>338</b>	<b>(424)</b>	<b>107</b>	<b>375</b>	<b>33</b>	<b>1 500</b>	<b>Profit (loss) before taxes</b>	<b>2 015</b>	<b>620</b>	<b>683</b>	<b>1 331</b>	<b>3 399</b>	<b>279</b>	<b>(740)</b>	<b>1 028</b>	
(70)	(163)	(22)	(36)	(168)	(72)	(30)	101	(6)	29	(62)	(55)	(80)	(204)	(108)	(76)	(95)	(181)	(113)	(110)	(99)	(151)	(119)	(57)	(46)	(171)	(111)	(125)	Taxes	(453)	(426)	(443)	(499)	(468)	(94)	(169)	(291)	
				<b>887</b>	<b>181</b>	<b>16</b>	<b>(1 993)</b>	<b>(53)</b>	<b>(63)</b>	<b>188</b>	<b>113</b>	<b>171</b>	<b>759</b>	<b>235</b>	<b>1 766</b>	<b>194</b>	<b>367</b>	<b>229</b>	<b>42</b>	<b>175</b>	<b>281</b>	<b>219</b>	<b>(481)</b>	<b>61</b>	<b>204</b>	<b>(78)</b>	<b>1 375</b>	<b>Profit (loss)</b>	<b>1 562</b>	<b>194</b>	<b>240</b>	<b>832</b>	<b>2 931</b>	<b>185</b>	<b>(909)</b>		
				11	4	9	15	7	320	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Profit (loss) discontinued operations	-	-	-	-	-	327	39	-	
<b>160</b>	<b>384</b>	<b>52</b>	<b>141</b>	<b>898</b>	<b>185</b>	<b>25</b>	<b>(1 978)</b>	<b>(46)</b>	<b>257</b>	<b>188</b>	<b>113</b>	<b>171</b>	<b>759</b>	<b>235</b>	<b>1 766</b>	<b>194</b>	<b>367</b>	<b>229</b>	<b>42</b>	<b>175</b>	<b>281</b>	<b>219</b>	<b>(481)</b>	<b>61</b>	<b>204</b>	<b>(78)</b>	<b>1 375</b>	<b>Profit (loss)</b>	<b>1 562</b>	<b>194</b>	<b>240</b>	<b>832</b>	<b>2 931</b>	<b>512</b>	<b>(870)</b>	<b>737</b>	
44	2	34	22	31	8	14	(17)	-	26	42	49	22	49	29	37	35	26	21	8	9	16	14	8	19	-	(1)	Profit (loss) attributable to non-controlling interests	26	53	55	90	137	117	36	102		
116	382	18	119	867	177	11	(1 961)	(46)	231	146	64	149	710	206	1 729	159	341	208	34	166	265	205	14	53	(78)	1 376	Profit (loss) attributable to owners of the parent	1 536	141	185	742	2 794	395	(906)	635		
1,74	5,71	0,26	1,80	13,21	2,73	0,16	(30,35)	(0,71)	3,57	1,46	0,62	1,45	6,87	1,99	16,72	1,53	3,22	1,94	0,32	1,55	2,47	1,91	(4,62)	0,50	1,72	(0,73)	12,82	Earnings per share (NOK)	14,32	1,32	1,73	7,00	27,04	4,74	(13,95)	9,52	
1,74	5,69	0,26	1,80	13,20	2,73	0,16	(30,35)	(0,71)	3,57	1,46	0,62	1,45	6,86	1,99	16,70	1,52	3,22	1,94	0,32	1,55	2,47	1,91	(4,61)	0,50	1,72	(0,73)	12,82	Diluted earnings per share (NOK)	14,31	1,32	1,73	6,99	27,01	4,74	(13,94)	9,49	
1,52	3,65	1,73	1,43	2,04	3,91	0,51	(3,71)	0,69	0,48	1,37	1,51	1,41	3,44	2,27	2,61	1,41	3,20	2,00	2,14	1,35	2,47	2,00	2,36	0,55	1,65	1,26	0,44	Earnings per share - adjusted (NOK)	3,90	8,18	8,41	8,76	9,72	4,42	2,79	8,31	
1,52	3,63	1,72	1,43	2,04	3,90	0,51	(3,71)	0,69	0,48	1,37	1,51	1,41	3,43	2,27	2,61	1,41	3,19	2,00	2,14	1,34	2,47	2,00	2,36	0,55	1,65	1,26	0,44	Diluted earnings per share - adjusted (NOK)	3,90	8,17	8,40	8,75	9,71	4,42	2,79	8,28	

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated.

The affected items in the profit or loss statement are Personnel expenses, Other income and expenses, Financial expenses and Taxes. The restatements are described in further detail in the 1st Quarter 2013 Report.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media.

This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

NOK million

Balance sheet	31.3 2007	30.6 2007	30.9 2007	31.12 2007	31.3 2008	30.6 2008	30.9 2008	31.12 2008	31.3 2009	30.6 2009	30.9 2009	31.12 2009	31.3 2010	30.6 2010	30.9 2010	31.12 2010	31.3 2011	30.6 2011	30.9 2011	31.12 2011 reported	31.3 2012 reported	30.6 2012 reported	30.9 2012 reported	31.12 2012 reported	01.01 2012 restated	31.3 2012 restated	30.6 2012 restated	30.9 2012 restated	31.12 2012 restated	31.3 2013	30.6 2013	30.9 2013	31.12 2013
Intangible assets	7 960	7 934	7 742	8 093	8 183	8 326	8 627	7 617	6 698	7 940	7 630	7 222	6 999	7 041	6 532	9 728	9 771	9 699	9 864	9 611	9 600	9 555	9 442	9 113	9 611	9 600	9 555	9 442	9 113	9 301	9 646	10 056	10 337
Investment property and property plant and equipment	2 179	2 075	2 070	1 720	1 728	1 689	1 666	1 615	1 551	2 819	2 728	2 522	2 457	2 131	2 082	2 112	2 089	2 061	2 029	1 992	1 969	1 948	1 899	1 845	1 992	1 969	1 948	1 899	1 845	1 819	1 795	1 659	1 507
Investments in associated companies	1 180	1 552	1 953	2 001	2 025	2 362	2 730	2 743	2 552	433	415	411	422	432	453	465	474	458	461	492	452	460	465	488	483	443	451	456	488	507	469	478	1 074
Other non-current assets	437	422	424	431	432	462	427	717	754	890	879	697	679	597	606	485	505	488	479	414	418	370	466	306	414	418	370	466	322	351	303	297	
<b>Non-current assets</b>	<b>11 756</b>	<b>11 983</b>	<b>12 189</b>	<b>12 245</b>	<b>12 368</b>	<b>12 839</b>	<b>13 450</b>	<b>12 692</b>	<b>11 555</b>	<b>12 082</b>	<b>11 652</b>	<b>10 852</b>	<b>10 557</b>	<b>10 201</b>	<b>9 673</b>	<b>12 790</b>	<b>12 839</b>	<b>12 706</b>	<b>12 833</b>	<b>12 509</b>	<b>12 439</b>	<b>12 333</b>	<b>12 272</b>	<b>11 752</b>	<b>12 500</b>	<b>12 430</b>	<b>12 324</b>	<b>12 263</b>	<b>11 752</b>	<b>11 949</b>	<b>12 261</b>	<b>12 496</b>	<b>13 215</b>
Inventories	119	122	121	123	128	129	143	164	133	150	145	138	128	127	136	138	135	136	139	143	138	138	137	117	143	138	138	137	117	107	108	52	53
Trade and other receivables	2 313	2 341	2 268	2 466	2 525	2 556	2 475	2 781	2 369	2 777	2 611	2 490	2 483	2 633	2 404	2 504	2 522	2 431	2 395	2 406	2 504	2 524	2 495	2 447	2 406	2 504	2 524	2 495	2 447	2 832	2 846	2 724	2 623
Current financial assets	71	3	3	3	4	3	6	7	38	443	490	485	461	441	485	426	541	554	509	500	446	474	368	3	500	446	474	368	3	64	53	-	28
Cash and cash equivalents	1 011	796	754	842	657	750	728	747	671	1 286	865	1 255	623	690	644	650	659	841	847	778	1 035	591	819	1 031	778	1 035	591	819	1 031	596	1 140	561	1 240
Assets held for sale	-	-	-	312	-	-	-	-	-	-	-	-	-	-	534	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76	-
<b>Current assets</b>	<b>3 514</b>	<b>3 262</b>	<b>3 146</b>	<b>3 746</b>	<b>3 314</b>	<b>3 438</b>	<b>3 352</b>	<b>3 699</b>	<b>3 211</b>	<b>4 656</b>	<b>4 111</b>	<b>4 368</b>	<b>3 695</b>	<b>3 891</b>	<b>4 203</b>	<b>3 719</b>	<b>3 857</b>	<b>3 962</b>	<b>3 890</b>	<b>3 827</b>	<b>4 123</b>	<b>3 727</b>	<b>3 819</b>	<b>3 598</b>	<b>3 827</b>	<b>4 123</b>	<b>3 727</b>	<b>3 819</b>	<b>3 598</b>	<b>3 599</b>	<b>4 147</b>	<b>3 413</b>	<b>3 944</b>
<b>Total assets</b>	<b>15 270</b>	<b>15 245</b>	<b>15 335</b>	<b>15 991</b>	<b>15 682</b>	<b>16 277</b>	<b>16 802</b>	<b>16 391</b>	<b>14 766</b>	<b>16 738</b>	<b>15 763</b>	<b>15 220</b>	<b>14 252</b>	<b>14 092</b>	<b>13 876</b>	<b>16 509</b>	<b>16 696</b>	<b>16 668</b>	<b>16 723</b>	<b>16 336</b>	<b>16 562</b>	<b>16 060</b>	<b>16 091</b>	<b>15 350</b>	<b>16 327</b>	<b>16 553</b>	<b>16 051</b>	<b>16 082</b>	<b>15 350</b>	<b>15 548</b>	<b>16 408</b>	<b>15 909</b>	<b>17 159</b>
Equity attributable to owners of the parent	4 924	4 980	4 957	4 770	5 475	5 227	5 213	3 617	3 462	3 729	5 119	4 837	4 881	5 286	5 434	6 677	6 830	6 559	6 411	6 502	6 528	6 329	6 453	5 492	6 324	6 333	6 134	6 258	5 864	6 075	6 248	6 085	7 850
Non-controlling interests	285	227	182	193	221	143	172	124	126	436	396	437	451	312	318	329	315	129	143	157	185	209	245	248	156	206	242	281	252	281	252	261	261
<b>Equity</b>	<b>5 209</b>	<b>5 207</b>	<b>5 139</b>	<b>4 963</b>	<b>5 696</b>	<b>5 370</b>	<b>5 385</b>	<b>3 741</b>	<b>3 588</b>	<b>4 165</b>	<b>5 515</b>	<b>5 274</b>	<b>5 332</b>	<b>5 598</b>	<b>5 752</b>	<b>7 006</b>	<b>7 145</b>	<b>6 688</b>	<b>6 554</b>	<b>6 659</b>	<b>6 713</b>	<b>6 538</b>	<b>6 698</b>	<b>5 740</b>	<b>6 480</b>	<b>6 515</b>	<b>6 340</b>	<b>6 509</b>	<b>6 356</b>	<b>6 500</b>	<b>6 346</b>	<b>8 111</b>	
Non-current interest-bearing borrowings	365	573	1 116	757	743	1 725	2 468	5 418	4 883	4 539	3 508	3 405	2 684	1 865	725	1 906	2 076	2 589	2 619	1 907	2 441	2 410	2 031	2 124	1 907	2 441	2 410	2 031	2 124	1 941	2 712	2 574	1 971
Other non-current liabilities	2 253	2 306	2 271	2 809	2 969	3 018	3 099	1 672	1 566	2 156	2 097	2 230	2 088	2 173	2 284	2 533	2 372	2 386	2 631	2 592	2 549	2 575	2 569	2 481	2 762	2 738	2 764	2 758	2 112	2 038	2 030	2 509	2 313
<b>Non-current liabilities</b>	<b>2 618</b>	<b>2 879</b>	<b>3 387</b>	<b>3 566</b>	<b>3 712</b>	<b>4 743</b>	<b>5 567</b>	<b>7 090</b>	<b>6 449</b>	<b>6 695</b>	<b>5 605</b>	<b>5 635</b>	<b>4 772</b>	<b>4 038</b>	<b>3 009</b>	<b>4 439</b>	<b>4 448</b>	<b>4 975</b>	<b>5 250</b>	<b>4 499</b>	<b>4 990</b>	<b>4 985</b>	<b>4 600</b>	<b>4 605</b>	<b>4 669</b>	<b>5 179</b>	<b>5 174</b>	<b>4 789</b>	<b>4 236</b>	<b>3 979</b>	<b>4 742</b>	<b>5 083</b>	<b>4 284</b>
Current interest-bearing borrowings	4 336	4 117	3 724	4 206	3 082	3 050	2 731	726	642	902	459	404	334	333	1 279	572	581	578	506	523	271	48	333	347	523	271	48	333	347	577	592	549	428
Other current liabilities	3 107	3 042	3 085	3 256	3 192	3 114	3 119	4 834	4 087	4 976	4 184	3 907	3 814	4 123	3 731	4 492	4 522	4 427	4 413	4 655	4 588	4 489	4 460	4 658	4 655	4 588	4 489	4 460	4 658	4 636	4 574	3 780	4 336
Liabilities held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	151	-	
<b>Current liabilities</b>	<b>7 443</b>	<b>7 159</b>	<b>6 809</b>	<b>7 462</b>	<b>6 274</b>	<b>6 164</b>	<b>5 850</b>	<b>5 560</b>	<b>4 729</b>	<b>5 878</b>	<b>4 643</b>	<b>4 311</b>	<b>4 148</b>	<b>4 456</b>	<b>5 115</b>	<b>5 064</b>	<b>5 103</b>	<b>5 005</b>	<b>4 919</b>	<b>5 178</b>	<b>4 859</b>	<b>4 537</b>	<b>4 793</b>	<b>5 005</b>	<b>5 178</b>	<b>4 859</b>	<b>4 537</b>	<b>5 005</b>	<b>5 213</b>	<b>5 166</b>	<b>4 480</b>	<b>4 764</b>	
<b>Total equity and liabilities</b>	<b>15 270</b>	<b>15 245</b>	<b>15 335</b>	<b>15 991</b>	<b>15 682</b>	<b>16 277</b>	<b>16 802</b>	<b>16 391</b>	<b>14 766</b>	<b>16 738</b>	<b>15 763</b>	<b>15 220</b>	<b>14 252</b>	<b>14 092</b>	<b>13 876</b>	<b>16 509</b>	<b>16 696</b>	<b>16 668</b>	<b>16 723</b>	<b>16 336</b>	<b>16 562</b>	<b>16 060</b>	<b>16 091</b>	<b>15 350</b>	<b>16 327</b>	<b>16 553</b>	<b>16 051</b>	<b>16 082</b>	<b>15 350</b>	<b>15 548</b>	<b>16 408</b>	<b>15 909</b>	<b>17 159</b>

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated in the columns "restated" above. The reported figures for 2012 are presented in the columns "reported" above. The restatements are described in the 1st Quarter 2013 Report.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media. This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

NOK million

Statement of cash flows	31.12 2007	31.12 2008	31.12 2009	31.3 2010	30.6 2010	30.9 2010	31.12 2010	31.3 2011	30.6 2011	30.9 2011	31.12 2011	31.3 2012 restated	30.6 2012 restated	30.9 2012 restated	31.12 2012 restated	31.3 2013	30.6 2013	30.9 2013	31.12 2013
Profit (loss) before taxes (continuing operations)	970	(740)	279	251	1 214	1 557	3 399	289	837	1 179	1 331	274	706	1 044	620	107	482	515	2 015
Profit (loss) before taxes discontinued operations	58	56	335	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Gain from remeasurement of previously held equity interest in business combination achieved in stages	-	-	-	-	-	-	(1 518)	-	-	-	-	(48)	(57)	(57)	(57)	-	-	(2)	(2)
+ Depreciation, amortisation and impairment losses	619	2 260	876	170	319	500	706	133	260	393	696	116	236	360	1 055	120	244	372	643
+ / - Share of profit of associated companies, net of dividends received	(79)	182	104	(5)	(8)	(15)	(23)	(6)	2	-	(14)	24	11	10	10	(3)	30	39	43
- Taxes paid	(203)	(217)	(206)	(58)	(140)	(149)	(111)	(57)	(350)	(372)	(346)	(231)	(496)	(587)	(628)	(145)	(494)	(516)	(636)
Sales losses / (gains) non-current assets	(311)	(880)	(424)	1	(523)	(524)	(581)	(35)	(52)	(55)	(63)	(1)	(2)	-	(65)	(1)	(12)	203	(1 468)
Change in working capital etc.	91	96	16	(180)	(247)	(329)	69	(193)	(57)	(130)	12	(9)	11	9	340	(456)	(414)	(458)	40
<b>Net cash flow from operating activities</b>	<b>1 145</b>	<b>757</b>	<b>980</b>	<b>179</b>	<b>615</b>	<b>1 040</b>	<b>1 941</b>	<b>131</b>	<b>640</b>	<b>1 015</b>	<b>1 616</b>	<b>125</b>	<b>409</b>	<b>779</b>	<b>1 275</b>	<b>(378)</b>	<b>(164)</b>	<b>153</b>	<b>635</b>
Net cash flow from investing activities	(937)	(418)	778	(74)	616	534	(724)	(74)	(170)	(338)	(330)	(89)	(196)	(268)	(400)	(158)	(213)	(417)	477
Net cash flow before financing activities	208	339	1 758	105	1 231	1 574	1 217	57	470	677	1 286	36	213	511	875	(536)	(377)	(264)	1 112
Net cash flow from financing activities	(1 606)	(434)	(1 203)	(734)	(1 794)	(2 170)	(1 819)	(48)	(274)	(479)	(1 158)	229	(387)	(451)	(591)	60	398	(296)	(1 059)
Effect of exchange rate changes on cash and cash equivalents	-	-	(47)	(3)	(2)	-	(3)	-	(5)	(1)	-	(8)	(13)	(19)	(31)	41	88	114	156
<b>Net cash flow for the period</b>	<b>(1 398)</b>	<b>(95)</b>	<b>508</b>	<b>(632)</b>	<b>(565)</b>	<b>(596)</b>	<b>(605)</b>	<b>9</b>	<b>191</b>	<b>197</b>	<b>128</b>	<b>257</b>	<b>(187)</b>	<b>41</b>	<b>253</b>	<b>(435)</b>	<b>109</b>	<b>(446)</b>	<b>209</b>
Cash and cash equivalents at start of period	2 240	842	747	1 255	1 255	1 255	1 255	650	650	650	650	778	778	778	778	1 031	1 031	1 031	1 031
<b>Cash and cash equivalents at end of period</b>	<b>842</b>	<b>747</b>	<b>1 255</b>	<b>623</b>	<b>690</b>	<b>659</b>	<b>650</b>	<b>659</b>	<b>841</b>	<b>847</b>	<b>778</b>	<b>1 035</b>	<b>591</b>	<b>819</b>	<b>1 031</b>	<b>596</b>	<b>1 140</b>	<b>585</b>	<b>1 240</b>

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated.

The restatements are described in the 1st Quarter 2013 Report.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media. This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	OPERATING REVENUES SCHIBSTED GROUP	Full year 2013	Full year 2012	Full year 2011
<b>3 496</b>	<b>3 758</b>	<b>3 380</b>	<b>3 744</b>	<b>3 603</b>	<b>3 825</b>	<b>3 524</b>	<b>3 811</b>	<b>3 670</b>	<b>3 971</b>	<b>3 654</b>	<b>3 937</b>	<b>SCHIBSTED GROUP</b>	<b>15 232</b>	<b>14 763</b>	<b>14 378</b>
<b>756</b>	<b>837</b>	<b>784</b>	<b>821</b>	<b>871</b>	<b>958</b>	<b>906</b>	<b>912</b>	<b>965</b>	<b>1 114</b>	<b>1 063</b>	<b>1 123</b>	<b>ONLINE CLASSIFIEDS</b>	<b>4 265</b>	<b>3 647</b>	<b>3 198</b>
277	305	278	275	316	325	318	307	332	376	350	348	FINN	1 406	1 266	1 135
479	532	506	546	555	633	588	605	633	738	713	775	Schibsted Classified Media	2 859	2 381	2 063
<b>1 611</b>	<b>1 687</b>	<b>1 531</b>	<b>1 700</b>	<b>1 660</b>	<b>1 653</b>	<b>1 503</b>	<b>1 669</b>	<b>1 575</b>	<b>1 649</b>	<b>1 501</b>	<b>1 643</b>	<b>SCHIBSTED NORGE MEDIA HOUSE</b>	<b>6 368</b>	<b>6 485</b>	<b>6 529</b>
<b>864</b>	<b>948</b>	<b>854</b>	<b>945</b>	<b>831</b>	<b>920</b>	<b>877</b>	<b>910</b>	<b>874</b>	<b>921</b>	<b>902</b>	<b>1 034</b>	<b>SCHIBSTED SVERIGE MEDIA HOUSE</b>	<b>3 731</b>	<b>3 538</b>	<b>3 611</b>
<b>242</b>	<b>276</b>	<b>206</b>	<b>280</b>	<b>228</b>	<b>252</b>	<b>185</b>	<b>274</b>	<b>215</b>	<b>256</b>	<b>150</b>	<b>107</b>	<b>MEDIA HOUSES INTERNATIONAL</b>	<b>728</b>	<b>939</b>	<b>1 004</b>
96	119	75	120	87	100	53	108	68	88	56	106	20 Minutes	318	348	410
144	154	131	161	140	152	131	165	147	167	93	-	Eesti Meedia Group	407	588	590
2	3	1	-	1	-	1	-	-	1	1	1	Other	3	3	6
-	-	(1)	(1)	-	-	-	-	-	-	-	-	Eliminations	-	-	(2)
<b>63</b>	<b>48</b>	<b>38</b>	<b>41</b>	<b>49</b>	<b>84</b>	<b>89</b>	<b>95</b>	<b>86</b>	<b>82</b>	<b>89</b>	<b>88</b>	<b>OTHER</b>	<b>345</b>	<b>317</b>	<b>190</b>
63	48	38	41	49	84	89	95	86	82	89	88	Other/eliminations	345	317	190
<b>50</b>	<b>82</b>	<b>81</b>	<b>83</b>	<b>87</b>	<b>87</b>	<b>82</b>	<b>91</b>	<b>92</b>	<b>90</b>	<b>83</b>	<b>90</b>	<b>HEADQUARTERS</b>	<b>355</b>	<b>347</b>	<b>296</b>
50	82	81	83	87	87	82	91	92	90	83	90	Schibsted ASA and other centralised functions	355	347	296
<b>(90)</b>	<b>(120)</b>	<b>(114)</b>	<b>(126)</b>	<b>(123)</b>	<b>(129)</b>	<b>(118)</b>	<b>(140)</b>	<b>(137)</b>	<b>(141)</b>	<b>(134)</b>	<b>(148)</b>	<b>ELIMINATIONS</b>	<b>(560)</b>	<b>(510)</b>	<b>(450)</b>

With effect from the first quarter of 2012, the Group's division into operating segments is changed.  
Comparable figures for 2011 are restated.

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	<b>GROSS OPERATING PROFIT (LOSS) - EBITDA SCHIBSTED GROUP</b>	Full year 2013	Full year 2012 restated	Full year 2011
<b>439</b>	<b>675</b>	<b>522</b>	<b>549</b>	<b>424</b>	<b>600</b>	<b>518</b>	<b>501</b>	<b>274</b>	<b>555</b>	<b>437</b>	<b>406</b>	<b>SCHIBSTED GROUP</b>	<b>1 672</b>	<b>2 043</b>	<b>2 185</b>
<b>235</b>	<b>307</b>	<b>250</b>	<b>201</b>	<b>228</b>	<b>313</b>	<b>300</b>	<b>259</b>	<b>150</b>	<b>287</b>	<b>250</b>	<b>175</b>	<b>ONLINE CLASSIFIEDS</b>	<b>862</b>	<b>1 100</b>	<b>993</b>
131	147	140	118	151	161	159	151	145	208	175	163	FINN	691	622	536
105	161	111	83	76	152	142	108	5	79	75	27	Schibsted Classified Media	186	478	460
(1)	(1)	(1)	-	1	-	(1)	-	-	-	-	(15)	Associated companies	(15)	-	(3)
<b>208</b>	<b>282</b>	<b>219</b>	<b>217</b>	<b>204</b>	<b>218</b>	<b>174</b>	<b>176</b>	<b>149</b>	<b>243</b>	<b>178</b>	<b>154</b>	<b>SCHIBSTED NORGE MEDIA HOUSE</b>	<b>724</b>	<b>772</b>	<b>926</b>
<b>66</b>	<b>115</b>	<b>101</b>	<b>163</b>	<b>75</b>	<b>121</b>	<b>114</b>	<b>119</b>	<b>57</b>	<b>69</b>	<b>87</b>	<b>150</b>	<b>SCHIBSTED SVERIGE MEDIA HOUSE</b>	<b>363</b>	<b>429</b>	<b>445</b>
<b>(4)</b>	<b>24</b>	<b>(9)</b>	<b>27</b>	<b>(21)</b>	<b>7</b>	<b>(15)</b>	<b>26</b>	<b>(14)</b>	<b>20</b>	<b>(14)</b>	<b>10</b>	<b>MEDIA HOUSES INTERNATIONAL</b>	<b>2</b>	<b>(3)</b>	<b>38</b>
(15)	2	(18)	11	(27)	(13)	(23)	15	(23)	(3)	(20)	9	20 Minutes	(37)	(48)	(20)
12	22	9	15	6	20	8	11	9	23	7	-	Eesti Meedia Group	39	45	58
(1)	-	-	-	-	-	-	-	-	-	(1)	1	Other	-	-	(1)
-	-	-	1	-	-	-	-	-	-	-	-	Associated companies	-	-	1
<b>3</b>	<b>4</b>	<b>6</b>	<b>8</b>	<b>(2)</b>	<b>(11)</b>	<b>(8)</b>	<b>(18)</b>	<b>(11)</b>	<b>(16)</b>	<b>(11)</b>	<b>(13)</b>	<b>OTHER</b>	<b>(51)</b>	<b>(39)</b>	<b>21</b>
3	4	6	8	(2)	(11)	(8)	(18)	(11)	(16)	(11)	(13)	Other/eliminations	(51)	(39)	21
<b>(69)</b>	<b>(57)</b>	<b>(45)</b>	<b>(67)</b>	<b>(60)</b>	<b>(48)</b>	<b>(47)</b>	<b>(61)</b>	<b>(57)</b>	<b>(48)</b>	<b>(53)</b>	<b>(70)</b>	<b>HEADQUARTERS</b>	<b>(228)</b>	<b>(216)</b>	<b>(238)</b>
(69)	(57)	(45)	(67)	(60)	(48)	(47)	(61)	(57)	(48)	(53)	(70)	Schibsted ASA and other centralised functions	(228)	(216)	(238)

ok

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated. The restatements are described in the 1st Quarter 2013 Report.

With effect from the first quarter of 2012, the Group's division into operating segments is changed. Comparable figures for 2011 are restated.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media.

This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012 restated	2 quarter 2012 restated	3 quarter 2012 restated	4 quarter 2012 restated	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	<b>GROSS OPERATING PROFIT (LOSS) AFTER DEPRECIATION AND AMORTISATION - EBITA SCHIBSTED GROUP</b>	Full year 2013	Full year 2012 restated	Full year 2011
<b>310</b>	<b>549</b>	<b>396</b>	<b>425</b>	<b>308</b>	<b>480</b>	<b>395</b>	<b>381</b>	<b>154</b>	<b>433</b>	<b>312</b>	<b>283</b>	<b>SCHIBSTED GROUP</b>	<b>1 182</b>	<b>1 564</b>	<b>1 680</b>
<b>192</b>	<b>266</b>	<b>206</b>	<b>157</b>	<b>192</b>	<b>277</b>	<b>263</b>	<b>224</b>	<b>114</b>	<b>251</b>	<b>210</b>	<b>136</b>	<b>ONLINE CLASSIFIEDS</b>	<b>711</b>	<b>956</b>	<b>821</b>
124	140	132	110	143	154	152	143	137	201	165	153	FINN	656	592	506
69	127	75	47	48	123	112	81	(23)	50	45	(2)	Schibsted Classified Media	70	364	318
(1)	(1)	(1)	-	1	-	(1)	-	-	-	-	(15)	Associated companies	(15)	-	(3)
<b>145</b>	<b>231</b>	<b>166</b>	<b>166</b>	<b>153</b>	<b>166</b>	<b>122</b>	<b>124</b>	<b>98</b>	<b>190</b>	<b>126</b>	<b>101</b>	<b>SCHIBSTED NORGE MEDIA HOUSE</b>	<b>515</b>	<b>565</b>	<b>708</b>
<b>55</b>	<b>103</b>	<b>89</b>	<b>151</b>	<b>63</b>	<b>112</b>	<b>101</b>	<b>108</b>	<b>46</b>	<b>57</b>	<b>75</b>	<b>135</b>	<b>SCHIBSTED SVERIGE MEDIA HOUSE</b>	<b>313</b>	<b>384</b>	<b>398</b>
<b>(13)</b>	<b>14</b>	<b>(16)</b>	<b>18</b>	<b>(29)</b>	<b>(1)</b>	<b>(23)</b>	<b>18</b>	<b>(23)</b>	<b>12</b>	<b>(21)</b>	<b>9</b>	<b>MEDIA HOUSES INTERNATIONAL</b>	<b>(23)</b>	<b>(35)</b>	<b>3</b>
(17)	-	(19)	9	(28)	(14)	(25)	14	(25)	(4)	(22)	8	20 Minutes	(43)	(53)	(27)
5	14	3	8	(1)	13	2	4	2	16	2	-	Eesti Meedia Group	20	18	30
(1)	-	-	-	-	-	-	-	-	-	(1)	1	Other	-	-	(1)
-	-	-	1	-	-	-	-	-	-	-	-	Associated companies	-	-	1
<b>2</b>	<b>3</b>	<b>6</b>	<b>7</b>	<b>(3)</b>	<b>(17)</b>	<b>(11)</b>	<b>(23)</b>	<b>(15)</b>	<b>(19)</b>	<b>(14)</b>	<b>(17)</b>	<b>OTHER</b>	<b>(65)</b>	<b>(54)</b>	<b>18</b>
2	3	6	7	(3)	(17)	(11)	(23)	(15)	(19)	(14)	(17)	Other/eliminations	(65)	(54)	18
<b>(71)</b>	<b>(68)</b>	<b>(55)</b>	<b>(74)</b>	<b>(68)</b>	<b>(57)</b>	<b>(57)</b>	<b>(70)</b>	<b>(66)</b>	<b>(58)</b>	<b>(64)</b>	<b>(81)</b>	<b>HEADQUARTERS</b>	<b>(269)</b>	<b>(252)</b>	<b>(268)</b>
(71)	(68)	(55)	(74)	(68)	(57)	(57)	(70)	(66)	(58)	(64)	(81)	Schibsted ASA and other centralised functions	(269)	(252)	(268)

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated.

The restatements are described in the 1st Quarter 2013 Report.

With effect from the first quarter of 2012, the Group's division into operating segments is changed. Comparable figures for 2011 are restated.

Schibsted has in the fourth quarter of 2011 made an adjustment to the classification of expenditure incurred in ongoing development and upgrading of the Group's web sites within Schibsted Classified Media.

This results in a somewhat larger share of the expenditure being recognised as an expense (maintenance) and a somewhat smaller part being recognised as an asset (improvement). The first three quarters of 2011 are adjusted to reflect this change.

NOK million													Schibsted Norge Media House		
Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full year 2013	Full year 2012	Full year 2011	
76	93	81	110	106	111	106	131	137	142	144	163	Online newspapers - single copy (VG)	586	454	360
66	72	65	80	86	92	77	95	96	121	113	135	Online newspapers - subscription newspapers	465	350	283
14	18	23	33	31	36	30	43	49	53	51	61	Other online operating revenues	214	140	88
(18)	(22)	(23)	(28)	(35)	(39)	(23)	(46)	(39)	(40)	(36)	8	Eliminations	(161)	(126)	(91)
<b>138</b>	<b>161</b>	<b>146</b>	<b>195</b>	<b>188</b>	<b>201</b>	<b>190</b>	<b>239</b>	<b>243</b>	<b>276</b>	<b>272</b>	<b>313</b>	<b>Operating revenues online</b>	<b>1 104</b>	<b>818</b>	<b>640</b>
268	280	295	272	272	273	282	266	252	262	263	247	Circulation revenues - single copy newspapers (VG)	1 024	1 093	1 115
87	94	81	98	80	87	70	75	72	69	64	76	Advertising revenues - single copy newspapers (VG)	281	312	360
6	8	5	4	4	6	9	5	6	6	6	6	Other revenues - single copy newspapers (VG)	24	24	23
340	329	349	345	355	333	342	341	351	344	344	333	Circulation revenues - subscription newspapers	1 372	1 371	1 363
551	581	451	546	532	527	404	491	432	472	353	426	Advertising revenues - subscription newspapers	1 683	1 954	2 129
54	55	48	55	55	60	54	62	47	49	50	60	Other revenues - subscription newspapers	206	231	212
10	15	11	12	10	10	6	11	10	11	7	8	Eliminations/other revenues (VG)	36	37	48
<b>1 316</b>	<b>1 362</b>	<b>1 240</b>	<b>1 332</b>	<b>1 308</b>	<b>1 296</b>	<b>1 167</b>	<b>1 251</b>	<b>1 170</b>	<b>1 213</b>	<b>1 087</b>	<b>1 156</b>	<b>Print newspapers operating revenues</b>	<b>4 626</b>	<b>5 022</b>	<b>5 250</b>
55	56	56	74	53	46	54	68	52	43	45	60	Publishing	200	221	241
244	258	249	264	272	269	251	261	230	255	229	243	Printing	957	1 053	1 015
(142)	(150)	(160)	(165)	(161)	(159)	(159)	(150)	(120)	(138)	(132)	(129)	Other/eliminations/distribution	(519)	(629)	(617)
<b>1 611</b>	<b>1 687</b>	<b>1 531</b>	<b>1 700</b>	<b>1 660</b>	<b>1 653</b>	<b>1 503</b>	<b>1 669</b>	<b>1 575</b>	<b>1 649</b>	<b>1 501</b>	<b>1 643</b>	<b>Total operating revenues</b>	<b>6 368</b>	<b>6 485</b>	<b>6 529</b>
(68)	(72)	(61)	(78)	(81)	(85)	(79)	(99)	(106)	(109)	(100)	(121)	Online newspapers - single copy (VG)	(436)	(344)	(279)
(64)	(67)	(60)	(71)	(79)	(82)	(75)	(99)	(93)	(99)	(93)	(114)	Online newspapers - subscription	(405)	(315)	(262)
(14)	(20)	(34)	(41)	(42)	(44)	(40)	(52)	(60)	(64)	(62)	(73)	Other online operating expenses	(259)	(178)	(109)
18	22	23	28	35	38	23	30	39	40	36	46	Eliminations	161	126	91
<b>(128)</b>	<b>(137)</b>	<b>(132)</b>	<b>(162)</b>	<b>(167)</b>	<b>(173)</b>	<b>(171)</b>	<b>(200)</b>	<b>(220)</b>	<b>(232)</b>	<b>(225)</b>	<b>(262)</b>	<b>Online operating expenses</b>	<b>(939)</b>	<b>(711)</b>	<b>(559)</b>
(25)	(26)	(29)	(25)	(23)	(24)	(20)	(14)	(14)	(14)	(15)	(13)	Raw materials - single copy newspapers (VG)	(56)	(92)	(105)
(86)	(80)	(73)	(93)	(79)	(75)	(71)	(83)	(77)	(72)	(67)	(81)	Personal expenses - single copy newspapers (VG)	(237)	(308)	(332)
(205)	(212)	(210)	(213)	(213)	(204)	(203)	(198)	(212)	(206)	(203)	(212)	Other operating expenses - single copy newspapers (VG)	(819)	(833)	(840)
(38)	(47)	(43)	(43)	(46)	(44)	(38)	(42)	(36)	(35)	(32)	(36)	Raw materials - subscription newspapers	(139)	(170)	(171)
(287)	(288)	(258)	(297)	(300)	(303)	(255)	(290)	(281)	(272)	(242)	(288)	Personnel expenses - subscription newspapers	(1 083)	(1 148)	(1 130)
(500)	(457)	(446)	(491)	(486)	(464)	(442)	(475)	(439)	(447)	(410)	(438)	Other operating expenses - subscription newspapers	(1 734)	(1 867)	(1 894)
(7)	(13)	(11)	(9)	(9)	(8)	(7)	(9)	(9)	(8)	(7)	(6)	Eliminations/other expenses (VG)	(30)	(33)	(40)
<b>(1 148)</b>	<b>(1 123)</b>	<b>(1 070)</b>	<b>(1 171)</b>	<b>(1 156)</b>	<b>(1 131)</b>	<b>(1 042)</b>	<b>(1 122)</b>	<b>(1 054)</b>	<b>(1 054)</b>	<b>(976)</b>	<b>(1 074)</b>	<b>Print newspaper operating expenses</b>	<b>(4 158)</b>	<b>(4 451)</b>	<b>(4 512)</b>
(55)	(55)	(51)	(66)	(53)	(46)	(52)	(70)	(51)	(44)	(46)	(56)	Publishing	(197)	(221)	(227)
(228)	(240)	(226)	(247)	(244)	(219)	(245)	(217)	(244)	(200)	(200)	(221)	Printing	(862)	(955)	(940)
155	149	165	163	165	157	154	146	117	148	122	123	Other/eliminations/distribution	510	622	632
1	1	2	(1)	2	2	1	(2)	(1)	-	2	1	Share of profit (loss) of associated companies	2	3	3
<b>(1 403)</b>	<b>(1 405)</b>	<b>(1 312)</b>	<b>(1 483)</b>	<b>(1 456)</b>	<b>(1 435)</b>	<b>(1 329)</b>	<b>(1 493)</b>	<b>(1 426)</b>	<b>(1 406)</b>	<b>(1 323)</b>	<b>(1 489)</b>	<b>Total operating expenses</b>	<b>(5 644)</b>	<b>(5 713)</b>	<b>(5 603)</b>
8	21	20	32	25	26	27	32	31	33	44	42	EBITDA online newspapers - single copy (VG)	150	110	81
2	5	5	9	7	10	2	16	3	22	14	21	EBITDA online newspapers - subscription	60	35	21
-	(2)	(11)	(8)	(11)	(8)	(10)	(9)	(11)	(11)	(11)	(12)	EBITDA other online	(45)	(38)	(21)
<b>10</b>	<b>24</b>	<b>14</b>	<b>33</b>	<b>21</b>	<b>28</b>	<b>19</b>	<b>39</b>	<b>23</b>	<b>44</b>	<b>47</b>	<b>51</b>	<b>Total online EBITDA</b>	<b>165</b>	<b>107</b>	<b>81</b>
45	64	69	43	41	54	61	40	41	45	48	23	EBITDA print newspapers - single copy (VG)	157	196	221
120	173	101	115	110	109	65	87	74	111	63	57	EBITDA print newspapers - subscription	305	371	509
3	2	-	3	1	2	(1)	2	1	3	-	2	EBITDA eliminations/other (VG)	6	4	8
<b>168</b>	<b>239</b>	<b>170</b>	<b>161</b>	<b>152</b>	<b>165</b>	<b>125</b>	<b>129</b>	<b>116</b>	<b>159</b>	<b>111</b>	<b>82</b>	<b>Total print newspapers EBITDA</b>	<b>468</b>	<b>571</b>	<b>738</b>
-	1	5	8	-	-	2	(2)	1	(1)	(1)	4	EBITDA publishing	3	-	14
16	18	23	18	25	25	32	16	13	31	29	22	EBITDA printing	95	98	75
13	(1)	5	(2)	4	(2)	(5)	(4)	(3)	(10)	(10)	(6)	EBITDA other/distribution	(10)	(9)	(7)
1	1	2	(1)	2	2	1	(2)	(1)	-	2	1	EBITDA from associated companies	2	3	3
<b>208</b>	<b>282</b>	<b>219</b>	<b>217</b>	<b>204</b>	<b>218</b>	<b>174</b>	<b>176</b>	<b>149</b>	<b>243</b>	<b>178</b>	<b>154</b>	<b>Total EBITDA</b>	<b>724</b>	<b>772</b>	<b>926</b>

(2)	(2)	(2)	(2)	(2)	(1)	(2)	(1)	(2)	(2)	(3)	(4)	Online newspapers - single copy (VG)	(11)	(6)	(8)
(1)	-	(1)	-	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)	Online newspapers - subscription	(6)	(4)	(2)
-	-	-	-	-	-	-	(1)	(1)	-	(1)	-	Other online	(2)	(1)	-
<b>(3)</b>	<b>(2)</b>	<b>(3)</b>	<b>(2)</b>	<b>(3)</b>	<b>(2)</b>	<b>(3)</b>	<b>(3)</b>	<b>(4)</b>	<b>(3)</b>	<b>(6)</b>	<b>(6)</b>	<b>Total online</b>	<b>(19)</b>	<b>(11)</b>	<b>(10)</b>
(2)	(2)	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(3)	(2)	(2)	Print newspapers - single copy (VG)	(8)	(7)	(6)
(13)	(13)	(12)	(13)	(13)	(12)	(13)	(12)	(10)	(11)	(9)	(10)	Print newspapers - subscription	(40)	(50)	(51)
(1)	1	(1)	-	-	-	-	(1)	-	(2)	1	1	Eliminations/other (VG)	-	(1)	(1)
<b>(16)</b>	<b>(14)</b>	<b>(14)</b>	<b>(14)</b>	<b>(14)</b>	<b>(15)</b>	<b>(15)</b>	<b>(12)</b>	<b>(14)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>Total print newspapers</b>	<b>(48)</b>	<b>(58)</b>	<b>(58)</b>
-	-	-	-	-	-	-	-	-	-	-	-	Publishing	-	(1)	-
(27)	(27)	(26)	(27)	(26)	(26)	(25)	(26)	(26)	(26)	(26)	(25)	Printing	(102)	(103)	(107)
(17)	(8)	(10)	(8)	(8)	(10)	(9)	(7)	(10)	(10)	(9)	(11)	Other/distribution	(40)	(34)	(43)
<b>(63)</b>	<b>(51)</b>	<b>(53)</b>	<b>(51)</b>	<b>(51)</b>	<b>(52)</b>	<b>(52)</b>	<b>(52)</b>	<b>(51)</b>	<b>(53)</b>	<b>(52)</b>	<b>(53)</b>	<b>Total depreciation and amortisation</b>	<b>(209)</b>	<b>(207)</b>	<b>(218)</b>

6	19	18	30	23	25	25	31	29	31	41	38	EBITA Online newspapers - single copy (VG)	139	104	73
1	5	4	9	6	9	1	15	2	21	12	19	EBITA Online newspapers - subscription	54	31	19
-	(2)	(11)	(8)	(11)	(8)	(10)	(10)	(12)	(11)	(12)	(12)	EBITA other online	(47)	(39)	(21)
<b>7</b>	<b>22</b>	<b>11</b>	<b>31</b>	<b>18</b>	<b>26</b>	<b>16</b>	<b>36</b>	<b>19</b>	<b>41</b>	<b>41</b>	<b>45</b>	<b>Total online EBITA</b>	<b>146</b>	<b>96</b>	<b>71</b>
43	62	68	42	40	52	59	38	39	44	45	21	EBITA print newspapers - single copy (VG)	149	189	215
107	160	89	102	97	97	52	75	64	100	54	47	EBITA print newspapers - subscription	265	321	458
2	3	(1)	3	1	2	(1)	1	1	1	1	3	EBITA eliminations/other (VG)	1	3	7
<b>152</b>	<b>225</b>	<b>156</b>	<b>147</b>	<b>138</b>	<b>151</b>	<b>110</b>	<b>114</b>	<b>104</b>	<b>145</b>	<b>100</b>	<b>71</b>	<b>Total print newspapers EBITA</b>	<b>420</b>	<b>513</b>	<b>680</b>
-	1	5	8	-	-	2	(3)	1	(1)	1	4	EBITA publishing	3	(1)	14
(11)	(9)	(3)	(9)	(1)	(1)	7	(10)	(12)	5	3	(3)	EBITA printing	(7)	(5)	(32)
(4)	(9)	(5)	(4)	(4)	(12)	(14)	(11)	-	(19)	-	(17)	EBITA Other/distribution	(49)	(41)	(28)
1	1	2	(1)	2	2	1	(2)	(1)	-	2	1	EBITA from associated companies	2	3	3
<b>145</b>	<b>231</b>	<b>166</b>	<b>166</b>	<b>153</b>	<b>166</b>	<b>122</b>	<b>124</b>	<b>98</b>	<b>190</b>	<b>126</b>	<b>101</b>	<b>Total EBITA</b>	<b>515</b>	<b>565</b>	<b>708</b>

Schibsted has as of 1 January 2013 adopted the mandatory amendments to IAS 19 Employment Benefits. The amendments are applied retrospectively and comparable figures for 2012 are restated. The restatements are described in the 1st Quarter 2013 Report.

Operating segment Schibsted Norge comprises VG media house, the four media houses (Aftenposten, Bergens Tidende, Stavanger Aftenblad and Fædrelandsvennen) previously constituting Media Norge, printing operations, and the publishing house Schibsted Forlag. The figures of 2011 have been restated.

Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Schibsted Norge Media House			
522	527	459	510	522	502	441	489	469	493	426	461	Operating revenues			
225	233	205	238	231	231	196	229	203	210	183	214	1 849	1 954	2 018	
154	158	139	163	160	155	135	154	139	147	130	141	810	887	901	
96	107	96	104	99	105	91	101	91	104	90	99	557	604	614	
447	490	473	496	472	487	473	488	477	490	484	500	384	396	403	
244	258	249	264	272	269	251	261	230	255	229	243	1 951	1 920	1 806	
55	56	56	74	53	46	54	68	52	43	45	60	957	1 053	1 015	
(132)	(142)	(146)	(149)	(149)	(142)	(138)	(121)	(86)	(93)	(86)	(75)	200	221	241	
<b>1 611</b>	<b>1 687</b>	<b>1 531</b>	<b>1 700</b>	<b>1 660</b>	<b>1 653</b>	<b>1 503</b>	<b>1 669</b>	<b>1 575</b>	<b>1 649</b>	<b>1 501</b>	<b>1 643</b>	<b>Total</b>	<b>6 368</b>	<b>6 485</b>	<b>6 529</b>
69	99	54	57	66	60	35	48	46	71	34	30	EBITDA ex share of profit (loss) of associated companies			
31	46	26	42	32	35	22	30	20	29	21	28	181	209		



SEK million

1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	Schibsted Sverige Media House	Full year 2013	Full year 2012	Full year 2011	Full year 2010	Full year 2009
130	135	166	190	169	189	189	234	200	230	218	249	235	244	251	270	249	254	251	289	Schibsted Tillväxtmedier revenues	1 043	1 000	897	781	621
69	73	74	90	78	83	91	90	83	90	84	86	86	87	87	88	83	81	80	78	of which Hitta revenues	322	348	343	342	306
84	90	75	118	104	121	96	132	102	121	100	140	121	148	119	159	153	135	179	Aftonbladet Nya Medier revenues	623	547	463	453	367	
14	19	6	12	10	10	9	11	9	13	7	17	13	18	14	22	17	21	16	28	SvD online newspaper revenues	82	67	46	40	51
-	-	-	-	-	-	-	-	-	-	-	-	(42)	(41)	(38)	(41)	(12)	(14)	(7)	(7)	Other online revenues and eliminations	(40)	(162)	-	-	-
<b>228</b>	<b>244</b>	<b>247</b>	<b>320</b>	<b>283</b>	<b>320</b>	<b>294</b>	<b>377</b>	<b>311</b>	<b>364</b>	<b>325</b>	<b>406</b>	<b>327</b>	<b>369</b>	<b>346</b>	<b>410</b>	<b>407</b>	<b>417</b>	<b>395</b>	<b>489</b>	<b>Online operating revenues</b>	<b>1 708</b>	<b>1 452</b>	<b>1 406</b>	<b>1 274</b>	<b>1 039</b>
397	388	419	391	372	386	396	350	320	346	347	319	294	321	320	290	271	276	304	277	Circulation revenues Aftonbladet	1 128	1 225	1 332	1 504	1 595
87	102	98	118	89	123	115	117	91	116	96	113	84	117	92	86	69	82	68	77	Advertising revenues Aftonbladet	296	379	416	444	405
5	14	8	15	7	11	15	9	6	5	9	8	3	4	5	5	5	3	6	6	Other revenues Aftonbladet	19	17	28	42	42
119	116	123	123	124	121	128	129	127	127	128	125	119	123	121	116	112	114	109	109	Circulation revenues SvD	451	488	510	502	481
113	121	89	143	124	145	102	147	128	140	106	141	120	123	91	125	103	125	82	119	Advertising revenues SvD	429	459	515	518	466
17	19	18	27	20	19	19	26	18	18	23	18	17	17	20	17	15	18	21	61	Other revenues SvD	71	73	77	84	81
<b>738</b>	<b>760</b>	<b>755</b>	<b>817</b>	<b>736</b>	<b>805</b>	<b>775</b>	<b>778</b>	<b>690</b>	<b>752</b>	<b>704</b>	<b>732</b>	<b>644</b>	<b>702</b>	<b>648</b>	<b>647</b>	<b>581</b>	<b>615</b>	<b>589</b>	<b>609</b>	<b>Newspaper operating revenues</b>	<b>2 394</b>	<b>2 641</b>	<b>2 878</b>	<b>3 094</b>	<b>3 070</b>
1	2	2	8	16	18	21	38	66	68	69	72	79	85	82	93	97	107	107	97	Other revenues	408	339	275	93	13
(23)	(22)	(38)	(44)	(43)	(58)	(52)	(78)	(95)	(93)	(91)	(103)	(74)	(74)	(75)	(84)	(93)	(103)	(104)	(86)	Eliminations	(386)	(307)	(382)	(231)	(127)
<b>944</b>	<b>984</b>	<b>966</b>	<b>1 101</b>	<b>992</b>	<b>1 085</b>	<b>1 038</b>	<b>1 115</b>	<b>972</b>	<b>1 091</b>	<b>1 007</b>	<b>1 107</b>	<b>976</b>	<b>1 082</b>	<b>1 001</b>	<b>1 066</b>	<b>992</b>	<b>1 036</b>	<b>987</b>	<b>1 109</b>	<b>Total operating revenues</b>	<b>4 124</b>	<b>4 125</b>	<b>4 177</b>	<b>4 230</b>	<b>3 995</b>
(136)	(138)	(159)	(158)	(158)	(164)	(149)	(190)	(176)	(204)	(180)	(213)	(209)	(214)	(210)	(243)	(223)	(230)	(206)	(233)	Schibsted Tillväxtmedier expenses	(892)	(876)	(773)	(661)	(591)
(64)	(69)	(61)	(54)	(63)	(60)	(53)	(62)	(63)	(67)	(57)	(59)	(64)	(67)	(66)	(68)	(65)	(65)	(55)	(53)	of which Hitta expenses	(238)	(265)	(246)	(238)	(248)
(71)	(79)	(65)	(77)	(83)	(86)	(73)	(99)	(94)	(92)	(83)	(83)	(91)	(101)	(96)	(117)	(120)	(133)	(107)	(134)	Aftonbladet Nya Medier expenses	(494)	(405)	(352)	(341)	(292)
(19)	(21)	(8)	(12)	(8)	(6)	(7)	(10)	(8)	(11)	(7)	(12)	(10)	(13)	(15)	(12)	(17)	(17)	(14)	(17)	SvD online newspaper expenses	(65)	(50)	(38)	(31)	(60)
-	-	-	-	-	-	-	-	-	-	-	-	42	41	38	41	6	8	2	2	Other online expenses and eliminations	18	162	-	-	-
<b>(226)</b>	<b>(238)</b>	<b>(232)</b>	<b>(247)</b>	<b>(249)</b>	<b>(256)</b>	<b>(229)</b>	<b>(299)</b>	<b>(278)</b>	<b>(307)</b>	<b>(270)</b>	<b>(308)</b>	<b>(268)</b>	<b>(287)</b>	<b>(283)</b>	<b>(331)</b>	<b>(354)</b>	<b>(372)</b>	<b>(325)</b>	<b>(382)</b>	<b>Online operating expenses</b>	<b>(1 433)</b>	<b>(1 169)</b>	<b>(1 163)</b>	<b>(1 033)</b>	<b>(943)</b>
(55)	(59)	(60)	(57)	(47)	(50)	(47)	(46)	(40)	(44)	(46)	(29)	(34)	(37)	(35)	(32)	(39)	(42)	(41)	(38)	Raw materials Aftonbladet	(160)	(138)	(159)	(190)	(231)
(92)	(102)	(88)	(91)	(89)	(91)	(71)	(94)	(83)	(84)	(73)	(78)	(76)	(77)	(61)	(69)	(59)	(62)	(55)	(57)	Personnel expenses Aftonbladet	(233)	(283)	(318)	(345)	(373)
(320)	(306)	(321)	(342)	(290)	(310)	(322)	(312)	(267)	(294)	(273)	(266)	(277)	(257)	(240)	(223)	(227)	(235)	(211)	(211)	Other expenses Aftonbladet	(896)	(1 030)	(1 100)	(1 234)	(1 289)
(39)	(36)	(25)	(45)	(31)	(32)	(28)	(33)	(31)	(32)	(28)	(31)	(30)	(29)	(26)	(28)	(22)	(22)	(25)	(25)	Raw materials SvD	(101)	(113)	(122)	(124)	(145)
(69)	(68)	(54)	(76)	(59)	(60)	(67)	(60)	(60)	(59)	(52)	(62)	(59)	(61)	(48)	(55)	(54)	(42)	(47)	(47)	Personnel expenses SvD	(198)	(223)	(233)	(236)	(267)
(155)	(147)	(149)	(152)	(158)	(157)	(160)	(173)	(160)	(168)	(166)	(174)	(159)	(163)	(154)	(166)	(167)	(169)	(166)	(166)	Other expenses SvD	(668)	(642)	(668)	(648)	(603)
<b>(730)</b>	<b>(718)</b>	<b>(697)</b>	<b>(763)</b>	<b>(674)</b>	<b>(700)</b>	<b>(678)</b>	<b>(725)</b>	<b>(641)</b>	<b>(681)</b>	<b>(638)</b>	<b>(640)</b>	<b>(614)</b>	<b>(644)</b>	<b>(581)</b>	<b>(590)</b>	<b>(568)</b>	<b>(583)</b>	<b>(561)</b>	<b>(544)</b>	<b>Newspaper operating expenses</b>	<b>(2 256)</b>	<b>(2 429)</b>	<b>(2 600)</b>	<b>(2 777)</b>	<b>(2 908)</b>
(7)	(11)	(4)	(17)	(26)	(28)	(32)	(49)	(79)	(79)	(74)	(91)	(88)	(96)	(83)	(102)	(102)	(113)	(105)	(113)	Other expenses	(433)	(369)	(323)	(135)	(39)
23	22	38	44	43	58	52	78	95	93	103	104	74	74	75	84	93	103	104	86	Eliminations	386	307	382	231	127
4	6	1	10	7	11	7	16	6	14	3	19	8	13	-	11	3	5	(5)	8	Share of profit of associated companies	11	32	42	41	21
<b>(936)</b>	<b>(939)</b>	<b>(894)</b>	<b>(973)</b>	<b>(899)</b>	<b>(915)</b>	<b>(880)</b>	<b>(979)</b>	<b>(897)</b>	<b>(960)</b>	<b>(888)</b>	<b>(917)</b>	<b>(888)</b>	<b>(940)</b>	<b>(872)</b>	<b>(928)</b>	<b>(928)</b>	<b>(960)</b>	<b>(892)</b>	<b>(945)</b>	<b>Total operating expenses</b>	<b>(3 725)</b>	<b>(3 628)</b>	<b>(3 662)</b>	<b>(3 673)</b>	<b>(3 742)</b>
(6)	(3)	7	32	11	25	40	44	24	26	38	36	26	30	41	27	26	45	56	56	EBITDA Schibsted Tillväxtmedier	151	124	124	120	30
5	4	13	36	15	23	38	28	20	23	27	27	22	20	21	18	16	25	25	25	of which EBITDA Hitta	84	83	97	104	58
13	11	10	41	21	35	23	33	8	29	17	57	30	47	23	42	33	23	28	45	EBITDA Aftonbladet Nya Medier	129	142	111	112	75
(5)	(2)	(2)	-	2	4	2	1	2	-	5	3	5	3	(1)	10	-	4	2	11	EBITDA SvD online newspaper	17	17	8	9	(9)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6)	(6)	(5)	(5)	EBITDA Other online	(22)	-	-	-	-
<b>2</b>	<b>6</b>	<b>15</b>	<b>73</b>	<b>34</b>	<b>64</b>	<b>65</b>	<b>78</b>	<b>33</b>	<b>57</b>	<b>55</b>	<b>98</b>	<b>59</b>	<b>82</b>	<b>63</b>	<b>79</b>	<b>53</b>	<b>45</b>	<b>70</b>	<b>107</b>	<b>Total online EBITDA</b>	<b>275</b>	<b>283</b>	<b>243</b>	<b>241</b>	<b>96</b>
22	37	56	34	42	69	86	24	27	45	60	67	15	51	64	40	24	32	44	54	EBITDA Aftonbladet print newspaper	154	170	199	221	149
(14)	5	2	20	20	36	11	29	22	26	6	25	15	7	3	17	(11)	-	(16)	11	EBITDA SvD print newspaper	(16)	42	79	96	13
<b>8</b>	<b>42</b>	<b>58</b>	<b>54</b>	<b>62</b>	<b>105</b>	<b>97</b>	<b>53</b>	<b>49</b>	<b>71</b>	<b>66</b>	<b>92</b>	<b>30</b>	<b>58</b>	<b>67</b>	<b>57</b>	<b>13</b>	<b>32</b>	<b>28</b>	<b>65</b>	<b>Total print newspaper EBITDA</b>	<b>138</b>	<b>212</b>	<b>278</b>	<b>317</b>	<b>162</b>
(6)	(9)	(2)	(9)	(10)	(10)	(11)	(11)	(13)	(11)	(5)	(19)	(9)	(11)	(1)	(9)	(5)	(6)	2	(16)	EBITDA Other	(25)	(30)	(48)	(42)	(26)
4	6	1	10	7	11	7	16	6	14	3	19	8	13	-	11	3	5	(5)	8	EBITDA from associated companies	11	32	42	41	21
<b>8</b>	<b>45</b>	<b>72</b>	<b>128</b>	<b>93</b>	<b>170</b>	<b>158</b>	<b>136</b>	<b>75</b>	<b>131</b>	<b>119</b>	<b>190</b>	<b>88</b>	<b>142</b>	<b>129</b>	<b>138</b>	<b>64</b>	<b>76</b>	<b>95</b>	<b>164</b>	<b>Total EBITDA</b>	<b>399</b>	<b>497</b>	<b>515</b>	<b>557</b>	<b>253</b>

(4)	(5)	(5)	(5)	(4)	(4)	(4)	(4)	(3)	(2)	(3)	(2)	(2)	(1)	(2)	(1)	(1)	(1)	(2)	(2)	Schibsted Tillväxtmedier	(6)	(6)	(10)	(16)	(19)
(1)	(2)	(2)	(2)	(2)	(2)	(3)	(2)	(2)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	of which Hitta	(1)	(3)	(7)	(9)	(7)
(2)	(2)	(1)	(2)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	Aftonbladet Nya Medier	(5)	(3)	(5)	(5)	(7)
(1)	(1)	-	-	-	-	(1)	-	-	(1)	-	-	-	(1)	-	-	-	-	-	(1)	SvD online newspaper	-	(1)	(1)	(1)	(2)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)	Other online	(1)	-	-	-	-
<b>(7)</b>	<b>(8)</b>	<b>(6)</b>	<b>(7)</b>	<b>(6)</b>	<b>(5)</b>	<b>(6)</b>	<b>(5)</b>	<b>(4)</b>	<b>(5)</b>	<b>(4)</b>	<b>(3)</b>	<b>(3)</b>	<b>(3)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(2)</b>	<b>(3)</b>	<b>(5)</b>	<b>Total online depreciation and amortisation</b>	<b>(12)</b>	<b>(10)</b>	<b>(16)</b>	<b>(22)</b>	<b>(28)</b>
(5)	(4)	(6)	(5)	(5)	(5)	(4)	(4)	(3)	(3)	(3)	(4)	(3)	(3)	(2)	(3)	(2)	(3)	(3)	(3)	Aftonbladet print newspaper	(11)	(11)	(13)	(18)	(20)
(4)	(4)	(5)	(6)	(3)	(4)	(3)	(2)	(2)	(2)	(2)	(1)	(2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	SvD print newspaper	(4)	(4)	(7)	(12)	(19)
<b>(9)</b>	<b>(8)</b>	<b>(11)</b>	<b>(11)</b>	<b>(8)</b>	<b>(9)</b>	<b>(7)</b>	<b>(6)</b>	<b>(5)</b>	<b>(5)</b>	<b>(5)</b>	<b>(5)</b>	<b>(5)</b>	<b>(4)</b>	<b>(2)</b>	<b>(4)</b>	<b>(3)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>Total print newspaper depreciation and amortisation</b>	<b>(15)</b>	<b>(15)</b>	<b>(20)</b>	<b>(30)</b>	<b>(39)</b>
-	-	-	-	-	-	(1)	(2)	(4)	(4)	(5)	(6)	(6)	(6)	(8)	(7)	(7)	(8)	(7)	(6)	Other depreciation and amortisation	(28)	(27)	(19)	(3)	-
<b>(16)</b>	<b>(16)</b>																								

EUR million

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	Schibsted Classified Media	Full year 2013	Full year 2012	Full year 2011
												<b>Revenues</b>			
55,2	61,5	59,0	63,9	70,2	80,9	75,9	77,8	81,4	92,6	85,5	89,6	Established phase	349,1	304,8	239,5
18,1	20,9	18,4	19,0	19,4	24,9	23,2	21,3	22,7	27,1	25,1	25,2	- Sweden	100,1	88,8	76,4
13,1	15,7	16,6	18,7	21,3	25,4	24,4	26,6	28,4	33,0	30,1	32,8	- France	124,3	97,7	64,1
24,0	24,9	24,0	26,1	29,5	30,6	28,3	29,9	30,3	32,5	30,3	31,6	- International	124,7	118,3	99,0
5,1	5,8	5,3	6,2	2,6	2,8	2,8	3,2	2,8	3,2	3,3	4,6	New ventures	13,9	11,4	22,4
1,1	1,3	1,2	1,1	1,2	1,3	1,1	1,1	0,9	1,0	1,0	0,4	Print	3,3	4,7	4,7
(0,7)	(0,6)	(0,4)	(0,8)	(0,5)	(1,2)	(0,3)	-	(0,1)	-	0,1	(0,5)	HQ/Eliminations	(0,5)	(2,0)	(2,5)
<b>60,7</b>	<b>68,0</b>	<b>65,1</b>	<b>70,4</b>	<b>73,5</b>	<b>83,8</b>	<b>79,5</b>	<b>82,1</b>	<b>85,0</b>	<b>96,8</b>	<b>89,9</b>	<b>94,1</b>	<b>Total revenues</b>	<b>365,8</b>	<b>318,9</b>	<b>264,1</b>
												<b>EBITDA</b>			
24,0	31,7	30,6	32,4	30,3	42,0	38,5	35,5	37,3	47,4	42,9	40,2	Established ventures online	167,8	146,3	118,7
10,5	12,4	11,3	9,4	10,5	15,1	13,6	9,9	11,2	15,1	14,2	13,5	- Sweden	54,0	49,1	43,6
8,6	11,0	11,8	13,4	14,6	18,1	17,0	17,0	19,8	22,4	20,2	21,2	- France	83,6	66,7	44,8
4,9	8,3	7,5	9,6	5,2	8,8	7,9	8,6	6,3	9,9	8,5	5,5	- International	30,2	30,5	30,3
(8,9)	(9,3)	(15,0)	(19,7)	(18,4)	(20,2)	(17,1)	(15,2)	(32,3)	(32,2)	(29,5)	(34,1)	New ventures	(128,1)	(70,9)	(52,9)
0,1	0,3	0,2	0,3	0,3	0,4	0,3	0,2	0,2	0,1	0,1	0,1	Print	0,5	1,2	0,9
(1,7)	(2,2)	(1,6)	(2,4)	(2,1)	(2,1)	(2,4)	(5,8)	(4,5)	(4,9)	(4,0)	(4,5)	HQ/Eliminations	(17,9)	(12,4)	(7,9)
<b>13,5</b>	<b>20,5</b>	<b>14,2</b>	<b>10,6</b>	<b>10,1</b>	<b>20,1</b>	<b>19,3</b>	<b>14,7</b>	<b>0,7</b>	<b>10,4</b>	<b>9,5</b>	<b>1,7</b>	<b>Total EBITDA</b>	<b>22,3</b>	<b>64,2</b>	<b>58,8</b>
(1,9)	(1,9)	(2,1)	(1,8)	(2,2)	(2,1)	(2,6)	(2,1)	(2,1)	(2,3)	(2,3)	(1,8)	Depreciation and amortisation	(8,5)	(9,0)	(7,7)
(2,6)	(2,6)	(2,5)	(2,7)	(1,6)	(1,6)	(1,5)	(1,6)	(1,6)	(1,5)	(1,6)	(1,5)	Amortisation related to aquisitions	(6,2)	(6,3)	(10,4)
<b>9,0</b>	<b>16,0</b>	<b>9,6</b>	<b>6,1</b>	<b>6,3</b>	<b>16,4</b>	<b>15,2</b>	<b>11,0</b>	<b>-3,0</b>	<b>6,6</b>	<b>5,6</b>	<b>-1,6</b>	<b>Total EBITA</b>	<b>7,6</b>	<b>48,9</b>	<b>40,7</b>
7,82	7,83	7,77	7,76	7,59	7,56	7,39	7,36	7,43	7,62	7,93	8,24	NOK / EUR	7,81	7,48	7,79

701 Search changed to Associated company with ownership 33 percent from December 2013. Proportionate consolidated figures for 701 Search for December 2013 are included in Revenues and EBITDA in this table.

EUR million

1 quarter 2007	2 quarter 2007	3 quarter 2007	4 quarter 2007	1 quarter 2008	2 quarter 2008	3 quarter 2008	4 quarter 2008	1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	20 Minutes Spain*	Full year 2013	Full year 2012	Full year 2011	Full year 2010	
12,0	13,7	6,8	12,7	10,1	11,1	5,1	8,3	6,5	7,7	4,3	7,0	5,4	6,6	3,6	6,5	4,5	5,9	3,2	5,0	3,6	4,1	1,9	4,1	2,5	3,5	1,8	3,3	Operating revenues Print	11,1	13,7	18,6	22,1	
0,3	0,3	0,3	0,7	0,6	0,7	0,5	0,9	0,7	0,6	0,6	0,8	0,7	1,1	0,7	1,4	0,9	1,0	0,6	1,2	0,8	1,0	0,6	1,3	0,9	1,0	0,7	1,2	Operating revenues Online	3,8	3,7	3,7	3,9	
<b>12,3</b>	<b>14,0</b>	<b>7,1</b>	<b>13,4</b>	<b>10,7</b>	<b>11,8</b>	<b>5,6</b>	<b>9,2</b>	<b>7,2</b>	<b>8,3</b>	<b>4,9</b>	<b>7,8</b>	<b>6,1</b>	<b>7,7</b>	<b>4,3</b>	<b>7,9</b>	<b>5,4</b>	<b>6,9</b>	<b>3,8</b>	<b>6,2</b>	<b>4,4</b>	<b>5,1</b>	<b>2,5</b>	<b>5,4</b>	<b>3,4</b>	<b>4,5</b>	<b>2,5</b>	<b>4,5</b>	<b>Operating revenues</b>	<b>14,9</b>	<b>17,4</b>	<b>22,3</b>	<b>26,0</b>	
(10,8)	(11,7)	(8,0)	(10,8)	(11,0)	(11,4)	(6,9)	(7,9)	(7,8)	(7,6)	(5,2)	(6,0)	(5,9)	(5,8)	(4,5)	(5,8)	(6,0)	(6,2)	(4,5)	(5,5)	(5,8)	(5,9)	(3,4)	(4,5)	(3,4)	(3,6)	(2,4)	(3,0)	Operating expenses Print	(12,4)	(19,6)	(22,2)	(22,0)	
(0,9)	(0,8)	(1,0)	(1,6)	(1,2)	(1,1)	(1,6)	(1,2)	(1,1)	(1,1)	(1,3)	(1,0)	(0,8)	(1,0)	(0,7)	(1,1)	(0,8)	(1,1)	(0,9)	(0,9)	(1,2)	(1,2)	(1,0)	(1,3)	(1,7)	(1,5)	(1,7)	(1,5)	Operating expenses Online	(6,4)	(4,7)	(3,7)	(3,6)	
<b>(11,7)</b>	<b>(12,5)</b>	<b>(9,0)</b>	<b>(12,4)</b>	<b>(12,2)</b>	<b>(12,5)</b>	<b>(8,5)</b>	<b>(9,1)</b>	<b>(8,9)</b>	<b>(8,7)</b>	<b>(6,5)</b>	<b>(7,0)</b>	<b>(6,7)</b>	<b>(6,8)</b>	<b>(5,2)</b>	<b>(6,9)</b>	<b>(6,8)</b>	<b>(7,3)</b>	<b>(5,4)</b>	<b>(6,4)</b>	<b>(7,0)</b>	<b>(7,1)</b>	<b>(4,4)</b>	<b>(5,8)</b>	<b>(5,1)</b>	<b>(5,1)</b>	<b>(4,1)</b>	<b>(4,5)</b>	<b>Operating expenses</b>	<b>(18,8)</b>	<b>(24,3)</b>	<b>(25,9)</b>	<b>(25,6)</b>	
1,2	2,0	(1,2)	1,9	(0,9)	(0,3)	(1,8)	0,4	(1,3)	0,1	(0,9)	1,0	(0,5)	0,8	(0,9)	0,7	(1,5)	(0,3)	(1,3)	(0,5)	(2,2)	(1,8)	(1,5)	(0,4)	(0,9)	(0,1)	(0,6)	0,3	EBITDA Print	(1,3)	(5,9)	(3,6)	0,1	
(0,6)	(0,5)	(0,7)	(0,9)	(0,6)	(0,4)	(1,1)	(0,3)	(0,4)	(0,5)	(0,7)	(0,2)	(0,1)	0,1	0,0	0,3	0,1	(0,1)	(0,3)	0,3	(0,4)	(0,2)	(0,4)	0,0	(0,8)	(0,5)	(1,0)	0,3	EBITDA Online	(2,6)	(1,0)	0,0	0,3	
<b>0,6</b>	<b>1,5</b>	<b>(1,9)</b>	<b>1,0</b>	<b>(1,5)</b>	<b>(0,7)</b>	<b>(2,9)</b>	<b>0,1</b>	<b>(1,7)</b>	<b>(0,4)</b>	<b>(1,6)</b>	<b>0,8</b>	<b>(0,6)</b>	<b>0,9</b>	<b>(0,9)</b>	<b>1,0</b>	<b>(1,4)</b>	<b>(0,4)</b>	<b>(1,6)</b>	<b>(0,2)</b>	<b>(2,6)</b>	<b>(2,0)</b>	<b>(1,9)</b>	<b>(0,4)</b>	<b>(1,7)</b>	<b>(0,6)</b>	<b>0,0</b>	<b>Total EBITDA</b>	<b>(3,9)</b>	<b>(6,9)</b>	<b>(3,6)</b>	<b>0,4</b>		
(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,2)	(0,1)	(0,1)	(0,1)	(0,2)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	0,0	0,0	Print	(0,2)	(0,4)	(0,4)	(0,4)	
0,0	(0,1)	0,0	(0,1)	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	(0,1)	0,0	(0,1)	0,0	Online	(0,3)	(0,1)	(0,2)	(0,2)
<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>Total depreciation and amortisation</b>	<b>(0,5)</b>	<b>(0,5)</b>	<b>(0,6)</b>	<b>(0,6)</b>	
1,1	1,9	(1,3)	1,8	(1,0)	(0,5)	(1,9)	0,3	(1,4)	(0,1)	(1,0)	0,9	(0,6)	0,7	(1,0)	0,6	(1,6)	(0,4)	(1,4)	(0,6)	(2,3)	(1,9)	(1,6)	(0,5)	(1,0)	(0,7)	0,3	EBITDA Print	(1,5)	(6,3)	(4,0)	(0,3)		
(0,6)	(0,6)	(0,7)	(1,0)	(0,7)	(0,4)	(1,2)	(0,3)	(0,5)	(0,5)	(0,8)	(0,2)	(0,2)	0,1	(0,1)	0,3	0,0	(0,1)	(0,3)	0,2	(0,4)	(0,2)	(0,5)	0,0	(0,9)	(0,6)	(0,4)	EBITDA Online	(2,9)	(1,1)	(0,2)	0,1		
<b>0,5</b>	<b>1,3</b>	<b>(2,0)</b>	<b>0,8</b>	<b>(1,7)</b>	<b>(0,9)</b>	<b>(3,1)</b>	<b>0,0</b>	<b>(1,9)</b>	<b>(0,9)</b>	<b>(1,8)</b>	<b>0,7</b>	<b>(0,8)</b>	<b>0,8</b>	<b>(1,1)</b>	<b>0,9</b>	<b>(1,6)</b>	<b>(0,5)</b>	<b>(1,7)</b>	<b>(0,4)</b>	<b>(2,7)</b>	<b>(2,1)</b>	<b>(2,1)</b>	<b>(0,5)</b>	<b>(1,9)</b>	<b>(1,7)</b>	<b>(1,7)</b>	<b>Total EBITA</b>	<b>(4,4)</b>	<b>(7,4)</b>	<b>(4,2)</b>	<b>(0,2)</b>		
8,17	8,11	7,91	7,89	7,96	7,94	8,06	8,94	9,02	8,84	8,74	8,39	8,11	7,91	7,96	8,05	7,82	7,83	7,77	7,76	7,59	7,56	7,39	7,36	7,43	7,62	7,93	8,24	NOK / EUR	7,81	7,48	7,79	8,01	

\*Includes 100% of 20Minutos Spain. Schibsted owned 80% as of 30 September 2009. Increased to 100% in October 2009.

EUR million

1 quarter 2007	2 quarter 2007	3 quarter 2007	4 quarter 2007	1 quarter 2008	2 quarter 2008	3 quarter 2008	4 quarter 2008	1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	20 Minutes France**	Full year 2013	Full year 2012	Full year 2011	Full year 2010	
9,6	11,7	7,3	16,1	11,6	14,8	7,1	15,4	10,3	13,4	7,6	15,8	11,5	12,5	9,2	15,3	12,5	15,2	10,4	16,6	13,2	14,6	8,4	16,8	10,0	12,9	7,7	14,9	Operating revenues Print	45,5	53,0	54,7	48,5	
0,1	0,1	0,1	0,4	0,3	0,4	0,2	0,6	0,5	0,6	0,3	0,8	0,6	1,2	0,7	1,4	1,1	1,4	1,4	2,0	1,1	1,6	0,8	1,9	1,4	1,4	1,2	2,0	Operating revenues Online	6,0	5,4	5,9	3,9	
<b>9,7</b>	<b>11,8</b>	<b>7,4</b>	<b>16,5</b>	<b>11,9</b>	<b>15,2</b>	<b>7,3</b>	<b>16,0</b>	<b>10,8</b>	<b>14,0</b>	<b>7,9</b>	<b>16,6</b>	<b>12,1</b>	<b>13,7</b>	<b>9,9</b>	<b>16,7</b>	<b>13,6</b>	<b>16,6</b>	<b>11,8</b>	<b>18,6</b>	<b>14,3</b>	<b>16,2</b>	<b>9,2</b>	<b>18,7</b>	<b>11,4</b>	<b>14,3</b>	<b>8,9</b>	<b>16,9</b>	<b>Operating revenues***</b>	<b>51,5</b>	<b>58,4</b>	<b>60,6</b>	<b>52,4</b>	
(12,4)	(10,8)	(7,7)	(12,9)	(11,6)	(12,2)	(8,7)	(12,8)	(11,6)	(12,6)	(9,0)	(11,1)	(11,9)	(10,9)	(10,0)	(12,0)	(13,3)	(14,2)	(11,7)	(14,5)	(14,9)	(14,0)	(10,5)	(12,0)	(12,7)	(12,5)	(9,2)	(13,2)	Operating expenses Print	(47,6)	(51,4)	(53,7)	(44,8)	
(0,4)	(0,7)	(0,6)	(1,0)	(0,7)	(1,1)	(1,1)	(0,9)	(1,0)	(0,8)	(1,0)	(0,8)	(1,0)	(1,1)	(1,0)	(0,9)	(1,2)	(1,1)	(1,2)	(0,9)	(1,3)	(1,5)	(1,2)	(1,5)	(1,3)	(1,3)	(1,5)	(1,4)	Operating expenses Online	(5,5)	(5,5)	(4,4)	(4,0)	
<b>(12,8)</b>	<b>(11,5)</b>	<b>(8,3)</b>	<b>(13,9)</b>	<b>(12,3)</b>	<b>(13,3)</b>	<b>(9,8)</b>	<b>(13,7)</b>	<b>(12,6)</b>	<b>(13,4)</b>	<b>(10,0)</b>	<b>(11,9)</b>	<b>(12,9)</b>	<b>(12,0)</b>	<b>(11,0)</b>	<b>(12,9)</b>	<b>(14,5)</b>	<b>(15,3)</b>	<b>(12,9)</b>	<b>(15,4)</b>	<b>(16,2)</b>	<b>(15,5)</b>	<b>(11,7)</b>	<b>(13,5)</b>	<b>(14,0)</b>	<b>(13,8)</b>	<b>(10,7)</b>	<b>(14,6)</b>	<b>Operating expenses</b>	<b>(53,1)</b>	<b>(56,9)</b>	<b>(58,1)</b>	<b>(48,8)</b>	
(2,8)	0,9	(0,4)	3,2	0,0	2,6	(1,6)	2,6	(1,3)	0,8	(1,4)	4,7	(0,4)	1,6	(0,8)	3,3	(0,8)	1,0	(1,3)	2,1	(1,7)	0,6	(2,1)	4,8	(2,7)	0,4	(1,5)	1,7	EBITDA Print	(2,1)	1,6	1,0	3,7	
(0,3)	(0,6)	(0,5)	(0,6)	(0,4)	(0,7)	(0,9)	(0,3)	(0,5)	(0,2)	(0,7)	0,0	(0,4)	0,1	(0,3)	0,5	(0,1)	0,3	0,2	1,1	(0,2)	0,1	(0,4)	0,4	0,1	0,1	(0,3)	0,6	EBITDA Online	0,5	(0,1)	1,5	(0,1)	
<b>(3,1)</b>	<b>0,3</b>	<b>(0,9)</b>	<b>2,6</b>	<b>(1,9)</b>	<b>(2,5)</b>	<b>2,3</b>	<b>(0,4)</b>	<b>(1,8)</b>	<b>(0,6)</b>	<b>(2,1)</b>	<b>(0,8)</b>	<b>1,7</b>	<b>(1,1)</b>	<b>(1,8)</b>	<b>(0,9)</b>	<b>3,2</b>	<b>(1,9)</b>	<b>1,3</b>	<b>(1,1)</b>	<b>3,2</b>	<b>(1,9)</b>	<b>0,7</b>	<b>(2,5)</b>	<b>5,2</b>	<b>(2,6)</b>	<b>0,5</b>	<b>(1,8)</b>	<b>Total EBITDA</b>	<b>(1,6)</b>	<b>1,5</b>	<b>2,5</b>	<b>3,6</b>	
(0,2)	(0,2)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,2)	(0,2)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	(0,1)	0,0	(0,2)	0,0	(0,1)	0,0	(0,1)	0,0	Print	(0,2)	(0,3)	(0,5)	(0,5)
0,0	0,0	0,0	0,0	0,0	0,0	(0,1)	(0,1)	0,0	(0,1)	0,0	0,0	0,0	(0,1)	0,0	(0,1)	0,0	0,0	0,0	0,0	0,0	(0,1)	0,0	(0,1)	0,0	(0,1)	(0,1)	(0,1)	0,0	Online	(0,3)	(0,2)	0,0	(0,1)
<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,2)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>(0,1)</b>	<b>Total depreciation and amortisation</b>	<b>(0,5)</b>	<b>(0,5)</b>	<b>(0,5)</b>	<b>(0,6)</b>	
(3,0)	0,7	(0,5)	3,1	(0,1)	2,5	(1,7)	2,5	(1,4)	0,7	(1,5)	4,6	(0,5)	1,5	(0,9)	3,1	(1,0)	0,9	(1,4)	2,0	(1,8)	0,6	(2,3)	4,8	(2,8)	0,4	(1,6)	1,7	EBITDA Print	(2,3)	1,3	0,5	3,2	
(0,3)	(0,6)	(0,5)	(0,6)	(0,4)	(0,7)	(1,0)	(0,4)	(0,5)	(0,3)	(0,7)	0,0	(0,4)	0,1	(0,4)	0,5	(0,1)	0,3	0,2	1,1	(0,2)	0,0	(0,4)	0,3	0,1	0,0	(0,4)	0,5	EBITDA Online	0,2	(0,3)	1,5	(0,2)	
<b>(3,3)</b>	<b>0,1</b>	<b>(1,0)</b>	<b>2,5</b>	<b>(0,5)</b>	<b>1,8</b>	<b>(2,7)</b>	<b>2,1</b>	<b>(1,9)</b>	<b>0,4</b>	<b>(2,2)</b>	<b>4,6</b>	<b>(0,9)</b>	<b>1,6</b>	<b>(1,3)</b>	<b>3,6</b>	<b>(1,1)</b>	<b>1,2</b>	<b>(1,2)</b>	<b>3,1</b>	<b>(2,0)</b>	<b>0,6</b>	<b>(2,7)</b>	<b>5,1</b>	<b>(2,7)</b>	<b>0,4</b>	<b>(2,0)</b>	<b>Total EBITA</b>	<b>(2,1)</b>	<b>1,0</b>	<b>2,0</b>	<b>3,0</b>		
8,17	8,11	7,91	7,89	7,96	7,94	8,06	8,94	9,02	8,84	8,74	8,39	8,11	7,91	7,96	8,05	7,82	7,83	7,77	7,76	7,59	7,56	7,39	7,36	7,43	7,62	7,93	8,24	NOK / EUR	7,81	7,48	7,79	8,01	

\*\*Includes 100% of 20Minutes France. Schibsted owns 50%.

\*\*\* The operating revenues above for Q4 2008 and full year 2008 are not fully comparable with the operating revenues for Q4 2009 and full year 2009. Comparable revenue for 4 quarter 2008 is EUR 15,3 million and for full year 2008 EUR 49,4 million

1 quarter 2007	2 quarter 2007	3 quarter 2007	4 quarter 2007	1 quarter 2008	2 quarter 2008	3 quarter 2008	4 quarter 2008	1 quarter 2009	2 quarter 2009	3 quarter 2009	4 quarter 2009	1 quarter 2010	2 quarter 2010	3 quarter 2010	4 quarter 2010	1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	Circulation volume YTD
252 928 221 908 135 992	253 007 221 894 134 713	249 383 218 467 131 033	250 179 219 152 131 089	253 371 220 992 129 464	251 450 220 602 128 120	247 163 215 937 124 875	247 557 216 465 124 807	247 116 216 592 120 065	247 276 216 621 116 421	243 423 212 058 112 411	243 188 212 835 111 566	242 990 213 994 107 109	242 388 213 536 106 459	239 349 209 622 104 475	239 831 210 808 105 012	239 324 210 819 105 156	238 509 209 542 104 114	235 659 205 781 101 776	235 795 206 645 101 754	230 776 203 039 100 375	230 142 201 561 99 086	225 245 195 719 95 447	225 991 197 590 96 100	221 776 196 533 -	218 994 194 266 -	214 829 190 326 -	214 026 190 472 -	<b>Aftenposten</b> Morning edition Sunday edition Afternoon edition
88 490 84 810	88 133 84 233	87 440 83 254	87 669 83 363	86 345 83 276	86 057 83 190	85 647 82 484	85 826 82 634	83 701 81 628	83 394 80 014	83 024 80 716	83 086 80 235	82 709 81 227	82 308 80 845	81 776 80 011	82 432 80 971	80 594 79 995	80 363 79 479	79 252 79 890	79 467 78 371	77 833 78 668	77 748 78 286	77 257 77 447	76 817 76 950	73 798 74 687	73 837 74 343	73 103 73 430	73 736 73 606	<b>Bergens Tidende</b> Weekday edition Sunday edition
68 579	68 247	67 733	68 010	67 080	66 838	66 486	66 344	66 179	65 879	65 496	65 298	64 870	64 720	64 267	63 988	63 604	63 471	63 248	63 283	62 025	61 886	61 501	61 636	59 412	59 176	58 645	59 262	<b>Stavanger Aftenblad</b> Weekday edition
40 704	40 489	40 437	41 326	39 918	39 763	39 669	40 729	38 618	38 696	38 521	39 454	37 121	37 109	36 533	37 541	35 983	35 903	35 791	36 603	34 114	33 989	35 225	35 441	35 117	35 043	35 008	34 845	<b>Fædrelandsvennen</b> Weekday edition
303 711 258 084	305 618 261 028	313 524 263 729	309 610 262 786	288 991 237 677	287 312 245 080	290 398 243 142	284 414 240 264	256 650 219 749	259 350 222 043	266 183 222 345	262 374 221 349	237 166 209 372	235 564 212 741	238 715 211 008	233 295 206 646	207 620 202 133	210 315 201 845	215 531 199 234	211 588 198 105	189 165 187 643	189 926 185 381	190 539 179 156	188 353 179 434	168 830 167 959	166 974 166 465	167 425 160 570	164 430 159 573	<b>VG</b> Weekday edition Sunday edition
393 300 454 700	388 700 458 900	393 990 462 497	387 933 455 508	368 655 443 383	372 700 439 400	375 700 436 300	368 200 425 600	344 700 399 900	348 100 408 900	354 300 418 400	348 800 410 800	312 900 364 700				244 700 281 100	243 300 278 500	246 900 279 400	240 600 272 100	213 500 240 000	212 900 235 800	213 100 236 100	207 300 228 200	182 003 196 891	182 500 196 300	181 700 197 000	176 475 191 400	<b>Aftenbladet*</b> Weekday edition Sunday edition
198 618 209 409	196 300 206 100	193 100 202 900	194 900 204 500	200 500 211 400	196 700 206 500	191 649 202 186	193 300 203 800	200 535 212 465	195 421 209 849	194 791 204 414	195 400 204 900	199 700 203 700	197 300 200 900	191 722 195 961	192 000 196 610	189 800 194 100	190 100 193 600	185 100 188 400	185 600 188 900	182 400 187 700	179 700 185 000	175 000 180 700	174 400 179 800	166 900 171 400	164 500 169 200	159 600 165 000	159 000 164 400	<b>Svenska Dagbladet</b> Weekday edition Sunday edition

\*) The Aftenbladet circulation volume figures as of Q1 2011 and onwards are not fully comparable with the previous data, as a consequence of a change in methodology.

1 quarter 2011	2 quarter 2011	3 quarter 2011	4 quarter 2011	1 quarter 2012	2 quarter 2012	3 quarter 2012	4 quarter 2012	1 quarter 2013	2 quarter 2013	3 quarter 2013	4 quarter 2013	<b>Print advertising volume</b>	Full year 2013	Full year 2012	Full year 2011	Full year 2010	Full year 2009	Full year 2008	Full year 2007
2 674	3 054	2 721	3 080	2 457	2 944	2 596	2 716	2 781	3 004	2 875	3 118	VG	11 778	10 713	11 529	12 010	11 146	11 721	11 098
3 857	4 871	4 387	5 213	4 156	5 360	3 978	4 231	3 499	4 894	3 848	4 672	Aftenbladet	16 913	17 725	18 328	19 713	18 158	16 749	14 988
5 824	6 882	5 554	6 536	5 828	5 783	5 047	6 122	5 306	6 499	4 778	6 105	SvD	22 688	22 780	24 796	26 464	23 788	26 020	26 384
17 132	19 311	14 796	17 953	17 472	20 078	15 186	18 214	15 458	15 834	14 910	16 443	Aftenposten	62 645	70 950	69 192	70 189	65 356	84 509	89 917
5 854	6 886	5 293	6 304	6 045	6 431	5 006	5 484	5 622	6 516	5 492	5 815	Bergens Tidende	23 445	22 966	24 337	24 002			
5 184	6 001	4 824	5 470	5 323	5 563	4 379	5 075	4 654	5 205	3 957	4 958	Stavanger Aftenblad	18 774	20 340	21 479	21 809			
4 014	5 243	4 089	4 408	4 112	4 687	3 753	4 030	3 264	4 400	3 437	3 981	Fædrelandsvennen	15 082	16 582	17 754	16 741			