

# Vend

## Financials and analytical info Q1 2026

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NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	VEND GROUP CONDENSED CONSOLIDATED INCOME STATEMENT	Year to date 2026	Year to date 2025	Full year 2025	Full year 2024
<i>restated &amp; re-presented</i>	<i>restated &amp; re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>restated</i>							<i>restated &amp; re-presented</i>	<i>restated &amp; re-presented</i>
1 019	1 132	1 049	950	1 038	1 182	1 094	1 034	1 108	Classified revenues	1 108	1 038	4 349	4 151
893	941	868	815	903	972	893	891	971	- of which Professional	971	903	3 659	3 517
126	192	181	135	135	211	201	144	137	- of which Private	137	135	690	633
180	211	248	250	245	259	303	310	295	Transactional revenues	295	245	1 117	889
133	183	149	134	87	117	110	106	97	Advertising revenues	97	87	420	599
(0)	(0)	(0)	0	-	0	0	(0)	0	Distribution revenues	0	-	0	(0)
193	183	177	193	148	135	88	60	42	Other operating revenues	42	148	432	746
<b>1 524</b>	<b>1 709</b>	<b>1 624</b>	<b>1 528</b>	<b>1 518</b>	<b>1 694</b>	<b>1 595</b>	<b>1 510</b>	<b>1 543</b>	<b>Operating revenues</b>	<b>1 543</b>	<b>1 518</b>	<b>6 317</b>	<b>6 385</b>
(137)	(149)	(165)	(177)	(144)	(139)	(145)	(166)	(136)	Costs of goods and services sold	(136)	(144)	(595)	(628)
(603)	(569)	(452)	(519)	(479)	(483)	(394)	(463)	(486)	Personnel expenses	(486)	(479)	(1 819)	(2 143)
(119)	(137)	(126)	(106)	(91)	(102)	(117)	(90)	(101)	Marketing expenses	(101)	(91)	(401)	(488)
(335)	(389)	(365)	(405)	(390)	(386)	(299)	(300)	(258)	Other operating expenses	(258)	(390)	(1 375)	(1 494)
<b>331</b>	<b>465</b>	<b>516</b>	<b>320</b>	<b>413</b>	<b>583</b>	<b>640</b>	<b>491</b>	<b>563</b>	<b>Gross operating profit (loss) - EBITDA</b>	<b>563</b>	<b>413</b>	<b>2 127</b>	<b>1 632</b>
(139)	(140)	(167)	(177)	(124)	(134)	(149)	(142)	(146)	Depreciation and amortisation	(146)	(124)	(549)	(623)
0	(2)	0	(1 336)	(9)	(7)	(4)	(46)	(0)	Impairment loss	(0)	(9)	(66)	(1 337)
(0)	(0)	5	8	-	8	13	4	2	Other income	2	-	(0)	9
(99)	(124)	(92)	(194)	(57)	(121)	(60)	(73)	(88)	Other expenses	(88)	(57)	(285)	(505)
<b>92</b>	<b>199</b>	<b>263</b>	<b>(1 379)</b>	<b>222</b>	<b>330</b>	<b>440</b>	<b>234</b>	<b>331</b>	<b>Operating profit (loss)</b>	<b>331</b>	<b>222</b>	<b>1 227</b>	<b>(824)</b>
(17)	(25)	(13)	(28)	(17)	(8)	(11)	(11)	(10)	Share of profit (loss) of joint ventures and associates	(10)	(17)	(47)	(83)
(43)	(3)	(49)	(32)	(14)	(11)	-	(9)	-	Impairment loss on joint ventures and associates (recognised or reversed)	-	(14)	(33)	(127)
(2)	(0)	(0)	(8)	6	(0)	44	152	6	Gains (losses) on disposal of joint ventures and associates	6	6	202	(10)
32	130	5 110	1 186	84	4 671	50	61	69	Financial income	69	84	291	6 457
(119)	(119)	(244)	(75)	(2 501)	(71)	(1 158)	(2 880)	(5 862)	Financial expense	(5 862)	(2 501)	(2 036)	(556)
<b>(57)</b>	<b>183</b>	<b>5 067</b>	<b>(336)</b>	<b>(2 220)</b>	<b>4 911</b>	<b>(635)</b>	<b>(2 452)</b>	<b>(5 467)</b>	<b>Profit (loss) before taxes</b>	<b>(5 467)</b>	<b>(2 220)</b>	<b>(396)</b>	<b>4 857</b>
(33)	(61)	(89)	20	(66)	(46)	(106)	(66)	(77)	Taxes	(77)	(66)	(283)	(163)
<b>(90)</b>	<b>121</b>	<b>4 978</b>	<b>(316)</b>	<b>(2 286)</b>	<b>4 866</b>	<b>(740)</b>	<b>(2 518)</b>	<b>(5 544)</b>	<b>Profit (loss) from continuing operations</b>	<b>(5 544)</b>	<b>(2 286)</b>	<b>(678)</b>	<b>4 693</b>
(681)	8 786	126	56	31	327	89	36	795	Profit (loss) from discontinued operations	795	31	484	8 286
<b>(772)</b>	<b>8 907</b>	<b>5 104</b>	<b>(260)</b>	<b>(2 255)</b>	<b>5 193</b>	<b>(651)</b>	<b>(2 481)</b>	<b>(4 749)</b>	<b>Profit (loss)</b>	<b>(4 749)</b>	<b>(2 255)</b>	<b>(195)</b>	<b>12 980</b>
17	5	1	0	(6)	(4)	(1)	0	(5)	<b>Profit (loss) attributable to:</b>				
(789)	8 903	5 103	(260)	(2 249)	5 197	(651)	(2 482)	(4 744)	Non-controlling interests	(5)	(6)	(11)	23
									Owners of the parent	(4 744)	(2 249)	(184)	12 957
(3,50)	38,69	21,86	(1,12)	(9,94)	23,21	(3,07)	(11,89)	(22,18)	<b>Earnings per share (NOK)</b>				
(3,50)	38,63	21,82	(1,12)	(9,94)	23,17	(3,07)	(11,89)	(22,18)	Basic	(22,18)	(9,94)	(0,85)	56,15
(2,70)	0,97	1,36	0,64	1,12	1,99	2,04	1,47	1,52	Diluted	(22,18)	(9,94)	(0,85)	55,99
(2,70)	0,97	1,36	0,64	1,12	1,98	2,03	1,47	1,51	Basic - adjusted	1,52	1,12	6,66	0,35
									Diluted - adjusted	1,51	1,12	6,64	0,35
225 275 791	230 094 043	233 432 088	231 679 893	226 177 036	223 891 602	211 671 614	208 658 204	213 882 615	Weighted average shares - basic	213 882 615	226 177 036	215 839 064	230 742 560
455 617	368 679	468 105	520 732	449 729	421 441	441 097	363 448	252 768	Dilutive effect of share options	252 768	449 729	470 602	687 460
<b>225 731 408</b>	<b>230 462 722</b>	<b>233 900 193</b>	<b>232 200 625</b>	<b>226 626 765</b>	<b>224 313 043</b>	<b>212 112 711</b>	<b>209 021 652</b>	<b>214 135 383</b>	<b>Weighted average shares - diluted</b>	<b>214 135 383</b>	<b>226 626 765</b>	<b>216 309 666</b>	<b>231 430 020</b>
1,0124	1,0059	1,0275	1,0227	1,0373	1,0524	1,0608	1,0727	1,0648	SEK/NOK	1,0648	1,0373	1,0591	1,0171
1,5310	1,5501	1,5768	1,5763	1,5619	1,5534	1,5805	1,5732	1,5239	DKK/NOK	1,5239	1,5619	1,5700	1,5585
11,4152	11,5635	11,7636	11,7569	11,6514	11,5879	11,7964	11,7494	11,3844	EUR/NOK	11,3844	11,6514	11,7178	11,6248

NOK million

<b>CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>	31.03 2024	30.06 2024	30.09 2024	31.12 2024	31.03 2025	30.06 2025	30.09 2025	31.12 2025	31.03 2026
	<i>restated</i>	<i>restated</i>							
Intangible assets	11 493	9 627	9 864	7 791	7 663	7 792	7 741	7 822	7 470
Property, plant and equipment	570	205	211	184	176	65	38	36	36
Right-of-use assets	2 010	889	881	812	787	598	567	529	393
Investments in joint ventures and associates	932	535	482	421	408	384	352	286	273
Deferred tax assets	509	299	284	252	295	252	260	213	218
Equity instruments	776	16 469	21 284	22 365	19 931	20 619	19 487	16 684	7 735
Other non-current assets	43	35	24	26	24	66	68	87	294
<b>Non-current assets</b>	<b>16 333</b>	<b>28 058</b>	<b>33 029</b>	<b>31 850</b>	<b>29 284</b>	<b>29 776</b>	<b>28 512</b>	<b>25 657</b>	<b>16 420</b>
Contract assets	157	115	110	103	116	126	117	102	99
Trade receivables and other current assets	2 375	1 775	1 695	1 285	1 298	1 017	1 074	776	991
Cash and cash equivalents	263	8 932	6 406	5 545	4 334	2 491	2 900	2 453	5 620
Assets held for sale	37 426	-	-	1 314	1 290	1 784	1 793	1 873	744
<b>Current assets</b>	<b>40 220</b>	<b>10 822</b>	<b>8 211</b>	<b>8 247</b>	<b>7 039</b>	<b>5 418</b>	<b>5 884</b>	<b>5 204</b>	<b>7 454</b>
<b>Total assets</b>	<b>56 554</b>	<b>38 881</b>	<b>41 241</b>	<b>40 097</b>	<b>36 323</b>	<b>35 193</b>	<b>34 397</b>	<b>30 861</b>	<b>23 874</b>
Paid-in equity	7 144	9 655	9 685	9 691	9 660	9 669	9 676	9 659	9 658
Other equity	35 872	20 756	23 842	22 794	19 255	18 379	17 685	14 844	8 203
<b>Equity attributable to owners of the parent</b>	<b>43 016</b>	<b>30 412</b>	<b>33 527</b>	<b>32 485</b>	<b>28 915</b>	<b>28 048</b>	<b>27 361</b>	<b>24 503</b>	<b>17 861</b>
Non-controlling interests	145	16	18	19	14	16	15	16	11
<b>Equity</b>	<b>43 161</b>	<b>30 428</b>	<b>33 545</b>	<b>32 504</b>	<b>28 929</b>	<b>28 065</b>	<b>27 376</b>	<b>24 518</b>	<b>17 872</b>
Deferred tax liabilities	422	404	437	426	436	423	412	428	405
Pension liabilities	1 155	471	469	454	445	410	410	405	405
Non-current interest-bearing loans and borrowings	4 876	3 022	3 016	3 018	2 947	2 924	2 924	1 922	1 922
Non-current lease liabilities	1 881	778	763	712	688	515	488	469	434
Other non-current liabilities	381	256	262	274	177	206	202	197	77
<b>Non-current liabilities</b>	<b>8 714</b>	<b>4 931</b>	<b>4 948</b>	<b>4 884</b>	<b>4 692</b>	<b>4 479</b>	<b>4 436</b>	<b>3 421</b>	<b>3 242</b>
Current interest-bearing loans and borrowings	284	-	-	0	0	0	0	322	322
Income tax payable	164	149	152	284	269	212	266	233	251
Current lease liabilities	384	165	162	150	146	128	129	132	128
Contract liabilities	675	194	188	99	113	108	108	81	107
Other current liabilities	3 171	3 013	2 245	1 768	1 788	1 325	1 240	1 125	1 328
Liabilities held for sale	-	-	-	408	385	877	841	1 029	624
<b>Current liabilities</b>	<b>4 678</b>	<b>3 521</b>	<b>2 748</b>	<b>2 709</b>	<b>2 702</b>	<b>2 650</b>	<b>2 585</b>	<b>2 922</b>	<b>2 760</b>
<b>Total equity and liabilities</b>	<b>56 554</b>	<b>38 881</b>	<b>41 241</b>	<b>40 097</b>	<b>36 323</b>	<b>35 193</b>	<b>34 397</b>	<b>30 861</b>	<b>23 874</b>

The current version of the statement includes the retrospective restatement of prior period errors in relation to recognition of Vend's investment in Adevinta under the equity method. Reference is made to corrective note as published by Vend 18 December 2024. The investment in Adevinta is presented as a discontinued operation for all periods presented.

NOK million

<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</b>	31.03 2024	30.06 2024	30.09 2024	31.12 2024	31.03 2025	30.06 2025	30.09 2025	31.12 2025	31.03 2026
	<i>restated &amp; re-presented</i>	<i>restated &amp; re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>				
Profit (loss) before taxes from continuing operations	(57)	125	5 193	4 857	(2 220)	2 691	2 056	(396)	(5 467)
Profit (loss) before taxes from discontinued operations	(690)	8 098	8 242	8 297	4	318	448	503	805
Depreciation, amortisation and impairment losses (recognised or reversed)	364	623	905	2 489	171	345	497	700	146
Net interest expense (income)	95	129	96	87	1	6	34	60	22
Net effect pension liabilities	(50)	(78)	(83)	(73)	(13)	(15)	(20)	(27)	(7)
Share of loss (profit) of joint ventures and associates	586	605	618	646	15	20	31	41	11
Dividends received from joint ventures and associates	-	-	-	-	-	-	-	-	-
Interest received	14	75	164	233	53	99	125	151	25
Interest paid	(99)	(201)	(253)	(303)	(50)	(95)	(146)	(193)	(43)
Taxes paid	(121)	(233)	(281)	(190)	(107)	(288)	(308)	(197)	(93)
Non-operating gains and losses	89	(8 696)	(13 585)	(14 636)	2 433	(2 379)	(1 344)	1 291	5 025
Change in working capital and provisions	(23)	(107)	51	33	20	(43)	(252)	(119)	57
<b>Net cash flow from operating activities</b>	<b>108</b>	<b>341</b>	<b>1 067</b>	<b>1 440</b>	<b>306</b>	<b>657</b>	<b>1 122</b>	<b>1 816</b>	<b>480</b>
- of which from continuing operations	24	197	831	1 075	254	567	1 009	1 564	485
- of which from discontinued operations	84	143	236	365	52	89	113	252	(6)
<b>Net cash flow from investing activities</b>	<b>(499)</b>	<b>27 741</b>	<b>27 474</b>	<b>27 217</b>	<b>(219)</b>	<b>3 880</b>	<b>3 845</b>	<b>3 920</b>	<b>4 159</b>
- of which from continuing operations	(402)	(490)	(742)	(934)	(197)	3 524	3 503	3 570	2 950
- of which from discontinued operations	(97)	28 231	28 216	28 151	(22)	357	342	350	1 209
<b>Net cash flow from financing activities</b>	<b>(627)</b>	<b>(20 428)</b>	<b>(23 415)</b>	<b>(24 374)</b>	<b>(1 308)</b>	<b>(7 585)</b>	<b>(7 618)</b>	<b>(8 833)</b>	<b>(1 472)</b>
- of which from continuing operations	(554)	(20 280)	(23 247)	(24 189)	(1 291)	(7 547)	(7 565)	(8 771)	(1 465)
- of which from discontinued operations	(73)	(148)	(169)	(185)	(17)	(38)	(53)	(62)	(7)
Effect of exchange rate changes on cash and cash equivalents	1	-	3	1	1	2	3	8	(8)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1 017)</b>	<b>7 653</b>	<b>5 127</b>	<b>4 284</b>	<b>(1 220)</b>	<b>(3 046)</b>	<b>(2 647)</b>	<b>(3 089)</b>	<b>3 159</b>
<b>Cash and cash equivalents at start of period</b>	<b>1 279</b>	<b>1 279</b>	<b>1 279</b>	<b>1 279</b>	<b>5 564</b>	<b>5 564</b>	<b>5 564</b>	<b>5 564</b>	<b>2 475</b>
<b>Cash and cash equivalents at end of period</b>	<b>263</b>	<b>8 932</b>	<b>6 406</b>	<b>5 564</b>	<b>4 344</b>	<b>2 518</b>	<b>2 917</b>	<b>2 475</b>	<b>5 634</b>
- of which cash and cash equivalents excluding assets held for sale	263	8 932	6 406	5 545	4 334	2 491	2 900	2 453	5 620
- of which cash and cash equivalents in assets held for sale	-	-	-	19	9	27	17	22	14

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	VEND GROUP	Year to date 2026	Year to date 2025	Full year 2025	Full year 2024
<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>	<i>re-presented</i>									<i>re-presented</i>
<b>Operating revenues</b>													
544	625	612	549	548	666	669	619	574	Mobility	574	548	2 503	2 329
250	341	316	263	301	379	345	302	341	Real Estate	341	301	1 327	1 171
349	321	281	270	314	286	247	271	340	Jobs	340	314	1 118	1 220
197	210	218	234	188	202	216	242	223	Recommerce	223	188	847	858
299	331	314	334	171	170	123	83	63	Other/Headquarters	63	171	546	1 279
(114)	(118)	(118)	(122)	(4)	(8)	(6)	(6)	(0)	Eliminations	(0)	(4)	(24)	(472)
<b>1 524</b>	<b>1 709</b>	<b>1 624</b>	<b>1 528</b>	<b>1 518</b>	<b>1 694</b>	<b>1 595</b>	<b>1 510</b>	<b>1 543</b>	<b>Vend Group</b>	<b>1 543</b>	<b>1 518</b>	<b>6 317</b>	<b>6 385</b>
<b>EBITDA</b>													
261	334	328	268	267	381	380	328	274	Mobility	274	267	1 357	1 192
64	153	144	77	126	200	167	123	164	Real Estate	164	126	616	439
158	152	123	113	185	172	136	151	218	Jobs	218	185	644	547
(76)	(65)	(49)	(68)	(64)	(56)	(35)	(36)	(21)	Recommerce	(21)	(64)	(192)	(258)
(77)	(109)	(31)	(71)	(101)	(114)	(8)	(76)	(72)	Other/Headquarters	(72)	(101)	(298)	(288)
<b>331</b>	<b>465</b>	<b>516</b>	<b>320</b>	<b>413</b>	<b>583</b>	<b>640</b>	<b>491</b>	<b>563</b>	<b>Vend Group</b>	<b>563</b>	<b>413</b>	<b>2 127</b>	<b>1 632</b>
<b>CAPEX</b>													
21	31	30	40	41	43	35	45	43	Mobility	43	41	164	122
16	22	19	30	28	27	22	29	17	Real Estate	17	28	105	87
14	25	16	17	19	24	16	22	25	Jobs	25	19	81	72
28	32	20	24	30	31	22	31	26	Recommerce	26	30	114	104
43	30	32	35	5	5	14	9	3	Other/Headquarters	3	5	34	140
<b>122</b>	<b>140</b>	<b>117</b>	<b>146</b>	<b>123</b>	<b>130</b>	<b>108</b>	<b>137</b>	<b>114</b>	<b>Vend Group</b>	<b>114</b>	<b>123</b>	<b>498</b>	<b>525</b>



NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	REAL ESTATE	Year to date 2026	Year to date 2025	Full year 2025	Full year 2024
									<b>Real estate total</b>				
208	292	261	210	245	324	283	241	272	Classifieds revenues	272	245	1 094	971
177	257	224	181	212	287	247	213	241	- of which Professional	241	212	959	839
30	35	37	29	33	37	36	28	31	- of which Private	31	33	135	132
20	27	35	35	40	38	45	46	48	Transactional revenues	48	40	169	117
16	19	17	15	13	15	15	15	17	Advertising revenues	17	13	57	67
6	3	4	3	4	1	2	0	4	Other operating revenues	4	4	8	16
<b>250</b>	<b>341</b>	<b>316</b>	<b>263</b>	<b>301</b>	<b>379</b>	<b>345</b>	<b>302</b>	<b>341</b>	<b>Operating revenues</b>	<b>341</b>	<b>301</b>	<b>1 327</b>	<b>1 171</b>
16 %	16 %	13 %	12 %	20 %	11 %	9 %	15 %	13 %	YOY revenue growth	13 %	20 %	13 %	14 %
(11)	(15)	(12)	(10)	(10)	(14)	(11)	(10)	(8)	Costs of goods and services sold	(8)	(10)	(45)	(47)
(47)	(47)	(40)	(52)	(57)	(57)	(43)	(61)	(63)	Personnel expenses	(63)	(57)	(218)	(186)
(21)	(21)	(23)	(25)	(23)	(19)	(39)	(28)	(24)	Marketing expenses	(24)	(23)	(109)	(90)
(36)	(35)	(32)	(30)	(25)	(29)	(27)	(21)	(25)	Other operating expenses	(25)	(25)	(101)	(134)
(71)	(69)	(65)	(70)	(59)	(59)	(59)	(59)	(56)	Allocated operating expenses	(56)	(59)	(237)	(274)
<b>64</b>	<b>153</b>	<b>144</b>	<b>77</b>	<b>126</b>	<b>200</b>	<b>167</b>	<b>123</b>	<b>164</b>	<b>EBITDA</b>	<b>164</b>	<b>126</b>	<b>616</b>	<b>439</b>
26 %	45 %	46 %	29 %	42 %	53 %	48 %	41 %	48 %	EBITDA-margin	48 %	42 %	46 %	37 %
									<b>Operating revenues per country</b>				
195	281	247	196	226	304	265	222	256	Norway	256	226	1 017	919
27	29	38	38	46	42	48	46	47	Sweden	47	46	182	131
1	1	1	-	0	-	-	0	-	Denmark	-	0	0	3
28	30	30	30	30	33	32	34	38	Finland	38	30	129	117

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	<b>JOBS</b>	Year to date 2026	Year to date 2025	Full year 2025	Full year 2024
									<b>Jobs total</b>				
345	318	278	268	314	286	247	271	340	Classifieds revenues	340	314	1 118	1 209
345	318	278	268	314	286	247	271	340	- of which Professional	340	314	1 118	1 209
0	-	-	-	-	-	-	-	-	- of which Private	-	-	-	0
-	-	-	-	-	-	-	-	-	Transactional revenues	-	-	-	-
2	1	0	(0)	(0)	0	(0)	-	-	Advertising revenues	-	(0)	-	3
2	1	3	2	0	0	0	0	0	Other operating revenues	0	0	0	8
<b>349</b>	<b>321</b>	<b>281</b>	<b>270</b>	<b>314</b>	<b>286</b>	<b>247</b>	<b>271</b>	<b>340</b>	<b>Operating revenues</b>	<b>340</b>	<b>314</b>	<b>1 118</b>	<b>1 220</b>
-7 %	-3 %	-2 %	-9 %	-10 %	-11 %	-12 %	0 %	8 %	YOY revenue growth	8 %	-10 %	-8 %	-5 %
(21)	(17)	(20)	(20)	(14)	(7)	(7)	(15)	(10)	Costs of goods and services sold	(10)	(14)	(43)	(78)
(49)	(43)	(33)	(34)	(29)	(26)	(21)	(27)	(30)	Personnel expenses	(30)	(29)	(103)	(158)
(22)	(14)	(17)	(4)	(9)	(5)	(6)	(3)	(10)	Marketing expenses	(10)	(9)	(23)	(56)
(9)	(10)	(10)	(11)	(6)	(6)	(7)	(5)	(5)	Other operating expenses	(5)	(6)	(25)	(40)
(90)	(85)	(79)	(87)	(70)	(70)	(70)	(70)	(67)	Allocated operating expenses	(67)	(70)	(280)	(341)
<b>158</b>	<b>152</b>	<b>123</b>	<b>113</b>	<b>185</b>	<b>172</b>	<b>136</b>	<b>151</b>	<b>218</b>	<b>EBITDA</b>	<b>218</b>	<b>185</b>	<b>644</b>	<b>547</b>
45 %	47 %	44 %	42 %	59 %	60 %	55 %	56 %	64 %	EBITDA-margin	64 %	59 %	58 %	45 %
									<b>Operating revenues per country</b>				
298	278	244	253	314	286	247	271	340	Norway	340	314	1 118	1 073
22	19	18	-	-	(0)	-	-	-	Sweden	-	-	(0)	60
-	-	-	-	-	(0)	-	-	-	Denmark	-	-	(0)	-
29	23	19	17	-	-	-	-	-	Finland	-	-	-	88

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	RECOMMERCE	Year to date 2026	Year to date 2026	Full year 2025	Full year 2024
<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>	<i>Restated</i>						
									<b>Recommerce total</b>				
61	63	61	62	53	60	60	64	56	Classifieds revenues	56	53	237	246
42	39	39	40	39	40	38	39	31	- of which Professional	31	39	155	159
19	24	22	22	15	20	23	25	24	- of which Private	24	15	82	87
87	94	105	118	113	115	126	145	140	Transactional revenues	140	113	499	404
36	44	38	40	21	26	29	33	28	Advertising revenues	28	21	110	158
14	10	13	13	0	0	0	0	0	Other operating revenues	0	0	1	50
<b>197</b>	<b>210</b>	<b>218</b>	<b>234</b>	<b>188</b>	<b>202</b>	<b>216</b>	<b>242</b>	<b>223</b>	<b>Operating revenues</b>	<b>223</b>	<b>188</b>	<b>847</b>	<b>858</b>
26 %	21 %	21 %	12 %	-4 %	-4 %	-1 %	3 %	19 %	YOY revenue growth	19 %	-4 %	-1 %	20 %
(79)	(87)	(100)	(115)	(92)	(88)	(88)	(102)	(86)	Costs of goods and services sold	(86)	(92)	(371)	(382)
(45)	(38)	(36)	(41)	(36)	(39)	(28)	(32)	(37)	Personnel expenses	(37)	(36)	(135)	(160)
(17)	(24)	(18)	(21)	(11)	(18)	(21)	(29)	(12)	Marketing expenses	(12)	(11)	(78)	(80)
(13)	(12)	(9)	(11)	(5)	(5)	(6)	(6)	(5)	Other operating expenses	(5)	(5)	(22)	(45)
(118)	(115)	(103)	(113)	(108)	(108)	(108)	(108)	(105)	Allocated operating expenses	(105)	(108)	(434)	(449)
<b>(76)</b>	<b>(65)</b>	<b>(49)</b>	<b>(68)</b>	<b>(64)</b>	<b>(56)</b>	<b>(35)</b>	<b>(36)</b>	<b>(21)</b>	<b>EBITDA</b>	<b>(21)</b>	<b>(64)</b>	<b>(192)</b>	<b>(258)</b>
-39 %	-31 %	-22 %	-29 %	-34 %	-28 %	-16 %	-15 %	-10 %	EBITDA-margin	-10 %	-34 %	-23 %	-30 %
									<b>Operating revenues per country</b>				
94	106	108	110	98	108	115	133	124	Norway	124	98	454	418
47	45	45	47	42	44	45	43	38	Sweden	38	42	174	184
44	43	44	47	21	18	18	22	22	Denmark	22	21	80	178
11	15	21	30	27	31	38	43	39	Finland	39	27	140	77

NOK million

1 quarter 2024	2 quarter 2024	3 quarter 2024	4 quarter 2024	1 quarter 2025	2 quarter 2025	3 quarter 2025	4 quarter 2025	1 quarter 2026	OTHER / HEADQUARTERS	Year to date 2026	Year to date 2025	Full year 2025	Full year 2024
									<b>Other / Headquarters total</b>				
<b>299</b>	<b>331</b>	<b>314</b>	<b>334</b>	<b>171</b>	<b>170</b>	<b>123</b>	<b>83</b>	<b>63</b>	<b>Operating revenues</b>	<b>63</b>	<b>171</b>	<b>546</b>	<b>1 279</b>
				-43 %	-49 %	-61 %	-75 %	-63 %	YOY revenue growth	-63 %	-43 %	-57 %	
(0)	(0)	(1)	(1)	(2)	(1)	(2)	(1)	(2)	Costs of goods and services sold	(2)	(2)	(6)	(2)
(378)	(427)	(270)	(309)	(271)	(276)	(222)	(254)	(261)	Personnel expenses	(261)	(271)	(1 023)	(1 384)
(36)	(42)	(30)	(38)	(13)	(23)	(12)	(4)	(11)	Marketing expenses	(11)	(13)	(52)	(145)
(354)	(354)	(395)	(444)	(323)	(319)	(232)	(236)	(185)	Other operating expenses	(185)	(323)	(1 109)	(1 546)
393	383	350	387	336	336	336	336	324	Allocated operating expenses	324	336	1 346	1 512
<b>(77)</b>	<b>(109)</b>	<b>(31)</b>	<b>(71)</b>	<b>(101)</b>	<b>(114)</b>	<b>(8)</b>	<b>(76)</b>	<b>(72)</b>	<b>EBITDA</b>	<b>(72)</b>	<b>(101)</b>	<b>(298)</b>	<b>(288)</b>
-26 %	-33 %	-10 %	-21 %	-59 %	-67 %	-7 %	-91 %	-114 %	EBITDA-margin	-114 %	-59 %	-55 %	-22 %