



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	912 524 566
Organisasjonsform:	Ansvarlig selskap (ANS)
Foretaksnavn:	SNT CLASSIFIEDS ANS
Forretningsadresse:	Apotekergata 10B 0180 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Lisa Jørgensen
Dato for fastsettelse av årsregnskapet:	03.07.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 02.12.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	1, 2, 3	412 000	294 000
Sum kostnader		412 000	294 000
Driftsresultat		-412 000	-294 000
Finansinntekter og finanskostnader			
Annen renteinntekt		105 000	
Other financial income	4	68 140 000	2 636 000
Sum finansinntekter		68 245 000	2 636 000
Annen rentekostnad		1 752 000	
Other financial expenses	4	69 780 000	1 551 576 000
Sum finanskostnader		71 532 000	1 551 576 000
Netto finans		-3 287 000	-1 548 940 000
Ordinært resultat før skattekostnad		-3 699 000	-1 549 234 000
Income tax expense	5		
Ordinært resultat etter skattekostnad		-3 699 000	-1 549 234 000
Årsresultat		-3 699 000	-1 549 234 000
Årsresultat etter minoritetsinteresser		-3 700 000	-1 549 234 000
Overføringer og disponeringer			
Transferred from other equity	6	-3 700 000	-1 549 234 000
Sum overføringer og disponeringer		-3 700 000	-1 549 234 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	7, 7	3 379 342 000	3 486 477 000
Sum finansielle anleggsmidler		3 379 342 000	3 486 477 000
Sum anleggsmidler		3 379 342 000	3 486 477 000
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		-2 000	
Other short-term receivables		7 000	
Sum fordringer		5 000	
Sum omløpsmidler		5 000	0
SUM EIENDELER		3 379 347 000	3 486 477 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	1 589 474 000	1 589 474 000
Overkurs	6	2 811 101 000	2 918 236 000
Annen innskutt egenkapital		803 771 000	803 771 000
Sum innskutt egenkapital		5 204 346 000	5 311 481 000
Opptjent egenkapital			
Other equity	6	-1 853 160 000	-1 849 461 000
Sum opptjent egenkapital		-1 853 160 000	-1 849 461 000



Balanse

Beløp i: NOK	Note	2023	2022
Sum egenkapital	6	3 351 186 000	3 462 020 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities in cash pool	8	27 841 000	24 356 000
Other current liabilities		320 000	100 000
Sum kortsiktig gjeld		28 161 000	24 456 000
Sum gjeld		28 161 000	24 456 000
SUM EGENKAPITAL OG GJELD		3 379 347 000	3 486 476 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 729554

Enheten

Organisasjonsnummer: 912 524 566
Organisasjonsform: Ansvarlig selskap (ANS)
Foretaksnavn: SNT CLASSIFIEDS ANS
Forretningsadresse: Apotekergata 10B
0180 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lisa Jørgensen
Dato for fastsettelse av årsregnskapet: 03.07.2024

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 17.08.2024



Organisasjonsnr: 912 524 566
SNT CLASSIFIEDS ANS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	1, 2, 3	412 000	294 000
Sum kostnader		412 000	294 000
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Finansinntekter og finanskostnader			
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Overføringer og disponeringer			
Transferred from other equity	6	-3 700 000	-1 549 234 000
Sum overføringer og disponeringer		-3 700 000	-1 549 234 000



SUM EGENKAPITAL OG GJELD	3 379 347 000	3 486 476 000
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Organisasjonsnr: 912 524 566
SNT CLASSIFIEDS ANS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 25.01.2015	Vår dato 08.02.2016
Telefon 22078139	Deres referanse Ragnar H. Kosæth	Vår referanse 2016/83135

SNT CLASSIFIEDS ANS
c/o Schibsted ASA Postboks 490
0105 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for SnT Classifieds ANS, org. nr. 912 524 566

Vi viser til deres brev av 25. januar 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for SnT Classifieds ANS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering SnT Classifieds ANS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

SnT Classifieds ANS er eid 50 % av et svensk selskap, SCM Growth Partner AB, som eies 100 % av Schibsted. Det heleide Telenor-selskapet Telenor Online Partner AS eier resterende 50 %. SnT Classifieds ANS er et morselskap og hele omsetningen foregår konserninternt ettersom den operative virksomheten drives utenfor Norge. SnT Classifieds ANS har to heleide datterselskaper, SnT East Holding AS (SEH) og SnT Netherlands BV (SnT BV). SEH er holdingselskap for den operasjonelle virksomheten i Bangladesh og SnT BV er holdingselskap for de operasjonelle virksomhetene i Chile og Brasil. SnT Classifieds ANS driver innen bransjen online rubrikkannonser for digitale kilder. Markedet er primært i Sør-Amerika og Asia. I Bangladesh og Brasil, har SnT Classifieds ANS inngått et strategisk samarbeid med joint venturepartneren Naspers, som har en eierandel i disse virksomhetene på henholdsvis 49,7 % og 50 %. Naspers er et sør-afrikansk selskap. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal *”årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”*

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “*informative regnskaper for ulike grupper av regnskapsbrukere*”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet har to selskaper som deltakere. Arbeidsspråket er engelsk. Den operative virksomheten foregår i utlandet gjennom utenlandske datterselskap og samarbeidspartnere. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



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**Annual report for 2023
Snt Classifieds ANS(under liquidation)**

ANNUAL REPORT

**BOARD OF DIRECTOR'S REPORT
FINANCIAL STATEMENTS**

- INCOME STATEMENT
- BALANCE SHEET
- CASH FLOW STATEMENT
- NOTES



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BOARD OF DIRECTORS' REPORT

SnT Classifieds ANS (under liquidation)
Apotekergata 10 B, 0180 Oslo
Org. no: 912 524 566 MVA

Nature of business and where these are conducted

SnT Classifieds ANS (the company), established in October 2013, is at year end 2023 a holding company for Adevinta group's joint venture in Brazil. The head office is in Oslo and the business address is Apotekergata 10B, 0180 Oslo.

Analysis of the annual accounts

The company has an equity of 3 351 186 TNOK. The Board's assessment is that the board of directors' report together with the financial statements, provides a true and fair view of the financial position of SnT Classifieds ANS as of 31 December 2023 and of its operations and its cash flows for the year then ended.

The yearly result for the company was -3 700 TNOK (- 1 549 234 TNOK in 2022).
Revenues were 0 TNOK (0 TNOK in 2022) and operating cost amounted to 412 TNOK (294 TNOK in 2022).

Board and management

As SnT Classifieds ANS is currently undergoing liquidation, the Board of Directors ceased its operations as of October 3rd, 2023. The liquidation process is being managed in accordance with the relevant legal and regulatory requirements. All decisions and oversight during the liquidation are being conducted by the Shareholders, as the Board no longer holds governing authority. The shareholders of SnT Classifieds ANS will assume responsibility for signing off on the final financial statements.

Insurance policy

The directors and officers of Adevinta AS and its subsidiaries are covered by a directors and officers liability insurance (D&O insurance) placed with a number of international reputable insurers. The insurance provides insurance cover for claims brought against directors, officers and other individuals which can incur personal liability (individuals) in their managerial position at Adevinta AS or in any of its subsidiaries.

Going concern

In light of the ongoing liquidation process, the going concern basis of accounting has not been applied in preparing the annual financial statements. The financial statements have been prepared on a liquidation basis, which contemplates the realization of assets and the discharge of liabilities in the normal course of the liquidation. This approach is in compliance with the Norwegian Accounting Act § 3-3 a, which requires a deviation from the going concern assumption when a company is unable to continue its operations in the foreseeable future.

Working environment

The company did not have any employees in 2023.

Diversity and discrimination

As of 31st December 2023, SnT Classifieds ANS does not have any employees due to the liquidation process. The Board of Directors, prior to its cessation, comprised two male members. The company has been committed to equal opportunity and non-discrimination; however, due to the current status of liquidation, these considerations are no longer applicable.

External environment

The company's operations have limited impact on the external environment.

Events after the balance sheet date

No matters have arisen since the end of the year which have significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial periods.

The Shareholders of SnT Classifieds ANS
Signed electronically Address: Apotekergata 10

Oslo, 03.07.2024

The Shareholders of SnT Classifieds ANS

DocuSigned by:

Antoine Jouteau

Antoine Julien Jouteau

Legal representative of Adevinta Finance AS

DocuSigned by:

Antoine Jouteau

Antoine Julien Jouteau

Legal representative of Adevinta Growth Partner AB



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Income statement Snt Classifieds ANS

All numbers in 1000 NOK

	NOTE	2023	2022
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	1, 2, 3	(412)	(294)
Total expenses		(412)	(294)
Operating profit			
		(412)	(294)
Other interest income		105	0
Other financial income	4	68 140	2 636
Other interest expenses		1 752	0
Other financial expenses	4	(69 780)	(1 551 576)
Net financial items		(3 288)	(1 548 939)
Net profit before tax		(3 700)	(1 549 234)
Income tax expense	5	0	0
Net profit after tax		(3 700)	(1 549 234)
Net profit or loss			
		(3 700)	(1 549 234)
ATTRIBUTABLE TO			
Transferred from other equity	6	3 700	1 549 234
Total		(3 700)	(1 549 234)

Snt Classifieds ANS

Side 2



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Balance sheet Snt Classifieds ANS

All numbers in 1000 NOK

ASSETS	NOTE	2023	2022
NON-CURRENT ASSETS			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	7	3 379 342	3 486 477
Total non-current financial assets		3 379 342	3 486 477
Total non-current assets		3 379 342	3 486 477
CURRENT ASSETS			
DEBTORS			
Accounts receivables		(2)	-
Other short-term receivables		7	-
Total receivables		5	-
Total current assets		5	-
Total assets		3 379 347	3 486 477



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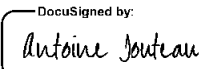
Balance sheet Snt Classifieds ANS

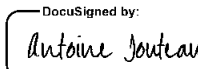
All numbers in 1000 NOK

EQUITY AND LIABILITIES	NOTE	2023	2022
PAID-IN EQUITY			
Share capital	6	1 589 474	1 589 474
Share premium reserve	6	2 811 101	2 918 236
Other paid-up equity		803 771	803 771
Total paid-in equity		5 204 346	5 311 481
RETAINED EARNINGS			
Other equity	6	(1 853 160)	(1 849 461)
Total retained earnings		(1 853 160)	(1 849 461)
Total equity	6	3 351 186	3 462 021
CURRENT LIABILITIES			
Liabilities in cash pool	8	27 841	24 356
Other current liabilities		320	100
Total current liabilities		28 161	24 456
Total liabilities		28 161	24 456
Total equity and liabilities		3 379 347	3 486 477

Oslo, 03.07.2024

The shareholders of SnT Classifieds ANS, Signed electronically Address: Apoterkergeta 10

DocuSigned by:

Antoine Julien Jouteau
Legal representative of Adevinta Finance AS

DocuSigned by:

Antoine Julien Jouteau
Legal representative of Adevinta Growth Partner AB



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Cash flow statement Snt Classifieds ANS

All amounts in 1000 NOK

	NOTE	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		(3 700)	(1 549 234)
Impairment of fixed assets		-	1 546 862
Change in accounts receivable		2	-
Unrealized FX gain/loss		-	1 254
Change in other accrual items		213	19
Net cash flows from operating activities		(3 485)	(1 098)
Net change in cash and cash equivalents		(3 485)	(1 098)
Non-cash items from FX gain/loss		-	(1 254)
Cash and cash equivalents at the start of the period		(24 356)	(22 004)
Cash and cash equivalents at the end of the period		(27 841)	(24 356)
Hereof cash and cash equivalents classified as liabilities in cash pool		(27 841)	(24 356)



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NOTES Snt Classifieds ANS

All numbers in 1000 NOK

ACCOUNTING POLICIES

The annual accounts for Snt Classifieds ANS have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Snt Classifieds ANS is a subsidiary of Adevinta AS (Formerly Adevinta ASA), which prepare consolidated financial statements for the Adevinta Group. The consolidated financial statements for Adevinta AS is available on Adevinta's website www.adevinta.com or by contacting the group administration

USE OF ESTIMATES

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

CLASSIFICATION OF BALANCE SHEET ITEMS

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

SHARES

Shares are measured at cost and impairment loss is recognised if the carrying amount exceeds the recoverable amount. The impairment is reversed if the basis for the write-down is no longer present.

DEBTORS

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

LIABILITIES

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when the decrease in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present. Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date.

CASH FLOW STATEMENT

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



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NOTES Snt Classifieds ANS

All numbers in 1000 NOK

Note 1 Employees, remunerations etc.

The company had no employees and there were paid no directors fee in 2023.

Specification of expensed remuneration to the auditor:

	2023	2022
Statutory audit	75	88
Total audit fees	75	88

Note 2 Other operating expenses

Specification of other operating expenses

	2023	2022
Fees	362	281
Other operating expenses	50	14
Total other operating expenses	412	294

Note 3 Contractual obligations

Snt Classifieds ANS has no significant contractual obligations.

Note 4 Financial items

Financial income consists of:

	2023	2022
Interest income	105	-
Foreign exchange gain (agio)	68 140	2 636
Total	68 244	2 636

Financial expenses consist of:

	2023	2022
Interest expenses	1 752	823
Impairment loss on shares	-	1 546 862
Foreign exchange loss (disagio)	69 780	3 890
Total	71 532	1 551 576

Note 5 Reconciliation of accounting profit and taxable profit

	2023	2022
Annual net profit	(3 700)	(1 549 234)
Non deductible expenses	-	1 546 862
Cut-off interest deduction	-	-
Taxable income	(3 700)	(2 371)

Snt Classifieds ANS is a partnership which is transparent for tax purposes. Income and losses are taxed at the level of the partners.



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NOTES Snt Classifieds ANS

All numbers in 1000 NOK

Note 6 Equity

The development in the company's equity in 2023 is as follows:

	SHARE CAPITAL	SHARE PREMIUM RESERVES	OTHER PAID-UP EQUITY	RETAINED EARNINGS	TOTAL EQUITY
Equity as per 31.12.2022	1 589 474	2 918 236	803 771	(1 849 461)	3 462 020
Capital increase	-	(107 135)	-	-	(107 135)
Profit (loss)	-	-	-	(3 700)	(3 700)
Equity as at 31.12.2023	1 589 474	2 811 101	803 771	(1 853 160)	3 351 186

The company is owned 50% by Adevinta Finance AS and 50% by Adevinta Growth Partner AB.

During the year 2022, the loan between Adevinta Finance AS (the shareholder) and Bom Negocio (joint venture of SnT Netherlands B.V) was partially converted into equity. In order to maintain the ownership ratio, the Company made an equity injection to the company's wholly owned subsidiary SnT Netherlands B.V.

Note 7 Investments in subsidiaries

Shares in subsidiaries

COMPANY NAME	LOCATION	OWNERSHIP	EQUITY	PROFIT (LOSS)	GROSSBOOK VALUE	ACCUMULATED DEPRECIATION	BOOK VALUE
SnT Netherlands BV	Amsterdam	100%	3 495 690	(15 233)	4 926 204	(1 546 862)	3 379 342
Total book value 31.12.2023							3 379 342

In 2022 management has performed an impairment assessment of the company's investments in subsidiaries. In relation to this, impairment losses have been recognized for SnT Netherlands BV of TNOK 1 546 862 due to lower recoverable amount.

Note 8 Cash pool

SnT Classifieds ANS's operating account with Danske Bank has been finalised and transferred to BNP Paribas. It is included in Adevinta's cash pool arrangement. The cash pool arrangement has been established to contribute to an optimal liquidity management for the Adevinta Group.

Per 31.12.2023 SnT Classifieds ANS had a net debt of TNOK 27 893 (net debt of TNOK 24 356 at 31.12.2022) on subaccounts in the cash pool arrangement, which are administered and owned by Adevinta AS. Formally, this is regarded as an ordinary debt that SnT Classifieds ANS has against Adevinta AS.

In 2023 TNOK 1 647 was recognised as interest expense related to the cash pool arrangement (expense of TNOK 823 in 2022).



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INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Snt Classifieds ANS

Opinion

We have audited the financial statements of Snt Classifieds ANS (the Company), which comprise the statement of financial position as at 31 December 2023, the statement of comprehensive income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 5 July 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

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