



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

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

### Regnskapsår

Årsregnskapets periode:	01.01.2020 - 31.12.2020
-------------------------	-------------------------

### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Jørgen Peter Banke
Dato for fastsettelse av årsregnskapet:	28.06.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 08.07.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
Other operating income	10		
<b>Kostnader</b>			
Other operating expenses	1, 2, 8, 10	555 000	848 000
<b>Sum kostnader</b>		<b>555 000</b>	<b>848 000</b>
<b>Driftsresultat</b>		<b>-555 000</b>	<b>-848 000</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income	3	2 628 000	944 000
<b>Sum finansinntekter</b>		<b>2 628 000</b>	<b>944 000</b>
Other financial expenses	3	3 058 000	1 454 000
<b>Sum finanskostnader</b>		<b>3 058 000</b>	<b>1 454 000</b>
<b>Netto finans</b>		<b>-430 000</b>	<b>-510 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-985 000</b>	<b>-1 358 000</b>
<b>Ordinært resultat etter skattekostnad</b>	5	<b>-985 000</b>	<b>-1 358 000</b>
<b>Årsresultat</b>		<b>-985 000</b>	<b>-1 358 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-985 000</b>	<b>-1 358 000</b>
<b>Totalresultat</b>		<b>-985 000</b>	<b>-1 358 000</b>
<b>Overføringer og disponeringer</b>			
Transferred from other equity	7	-985 000	-1 358 000
<b>Sum overføringer og disponeringer</b>		<b>-985 000</b>	<b>-1 358 000</b>

**Balanse**

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	4	4 229 568 000	3 337 951 000
<b>Sum finansielle anleggsmidler</b>		<b>4 229 568 000</b>	<b>3 337 951 000</b>
<b>Sum anleggsmidler</b>		<b>4 229 568 000</b>	<b>3 337 951 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Other short-term receivables	6		
<b>Sum omløpsmidler</b>		<b>0</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>4 229 568 000</b>	<b>3 337 951 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	7	1 589 474 000	1 589 474 000
Overkurs	7	2 918 236 000	2 038 417 000
<b>Sum innskutt egenkapital</b>		<b>4 507 710 000</b>	<b>3 627 892 000</b>
<b>Opptjent egenkapital</b>			
Other equity	7	-300 403 000	-299 418 000
Result brought forward (aut)			
<b>Sum opptjent egenkapital</b>		<b>-300 403 000</b>	<b>-299 418 000</b>
<b>Sum egenkapital</b>	<b>7</b>	<b>4 207 307 000</b>	<b>3 328 474 000</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Kortsiktig gjeld</b>			
Liabilities in cash pool	9	22 142 000	9 429 000
Leverandørgjeld	6	12 000	22 000
Public duties payable			3 000
Other current debt	6	107 000	24 000
<b>Sum kortsiktig gjeld</b>		<b>22 261 000</b>	<b>9 477 000</b>
<b>Sum gjeld</b>		<b>22 261 000</b>	<b>9 477 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>4 229 568 000</b>	<b>3 337 951 000</b>



## Annual report 2020

### **SnT Classifieds ANS**

Address: Apotekergata 10B, 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 2020 a holding company for Adevinta group's online marketplace in Chile and 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 4 207 307 TNOK. The board view the underlying value of the equity as positive and satisfactory, and the prerequisite for continued operation as present.

The yearly result for the company was -985 TNOK (-1 358 TNOK in 2019). Revenues were 0 TNOK (0 TNOK in 2019) and operating cost amounted to 555 TNOK (848 TNOK in 2019).

### **Board and management**

The board consist of Rolv Erik Ryssdal and Uvashni Raman.

### **Going concern**

The going concern has been applied in preparing the annual statement accounts according to the Company Act § 3-3 a.

### **Working environment**

The company did not have any employees in 2020.



### Diversity and discrimination

The company does not have any employees and the board consist of 1 man and 1 woman per 31<sup>st</sup> of December 2020.

### External environment

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

### Events after the balance sheet date

In February 2021 the online marketplace in Chile, Yapo, was divested as a further step in optimizing the groups portfolio.

Other than the matters described above, no further 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.

### Covid-19

The duration and extent of the Covid pandemic and related financial, social and public health impacts are uncertain. The Covid pandemic is still affecting the world economy negatively. Adevinta is monitoring the development, including updating risk assessment and measures. In year 2020 Adevinta's business experienced reduced revenue due to the Covid pandemic although showing strong operational resilience in the Covid crisis.

### Board of directors SnT Classifieds ANS

Oslo, 28.06.2021

Signed electronically

9916471a-7ac1-38b1-6327-355dccb9074d

2021-06-28 18:08:42 UTC  
Rolv Erik Ryssdal,

Chairman of the board

8478255e-811b-38b8-83e7-2bac8ee3a067

2021-06-29 05:13:09 UTC  
Uvashini Raman,

Board member



## 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](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto: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*



Statsautoriserte revisorer  
Ernst & Young AS

Dronning Eufemias gate 6, NO-0191 Oslo  
Postboks 1156 Sentrum, NO-0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

www.ey.no  
Medlemmer av Den norske revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of SnT Classifieds ANS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of SnT Classifieds ANS, which comprise the balance sheet as at 31 December 2020, the income statement and statements of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2020 and its financial performance and cash flows 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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.

#### Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- ▶ 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 those charged with governance 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.

## Report on other legal and regulatory requirements

### Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.



### Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 1 July 2021  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Kjetil Rimstad  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: D12BE-EZGFO-4TZZE-PE1CJ-WU5VA-Z4XL2



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Kjetil Rimstad

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5999-4-1044102

IP: 51.175.xxx.xxx

2021-07-01 11:17:38Z



Penneo Dokumentnøkkel: D12BE-EZGFO-4TZZE-PE1C-JWU5VA-Z4XL2

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>



**Annual report for 2020  
Snt Classifieds ANS**

**ANNUAL REPORT**

**FINANCIAL STATEMENTS**

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



## Revenue statement Snt Classifieds ANS

All numbers in 1000 NOK

<b>OPERATING INCOME AND OPERATING EXPENSES</b>	<b>NOTE</b>	<b>2020</b>	<b>2019</b>
Other operating expenses	1, 2, 8, 10	-555	-848
<b>Total operating expenses</b>		<b>-555</b>	<b>-848</b>
<b>Operating profit</b>		<b>-555</b>	<b>-848</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other financial income	3	2 628	944
Other financial expenses	3	-3 058	-1 454
<b>Net financial items</b>		<b>-430</b>	<b>-510</b>
Operating result before tax		-985	-1 358
<b>Ordinary result after tax</b>	<b>5</b>	<b>-985</b>	<b>-1 358</b>
<b>Annual net profit</b>		<b>-985</b>	<b>-1 358</b>
<b>BROUGHT FORWARD</b>			
Transferred from other equity	7	985	1 358
<b>Net brought forward</b>		<b>-985</b>	<b>-1 358</b>





## Cash flow statement Snt Classifieds ANS

	NOTE	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		-985	-1 358
Change in accounts payable		-10	22
Change in other accrual items		81	54
<b>Net cash flows from operating activities</b>		<b>-914</b>	<b>-1 282</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Payments to buy shares and participations in other companies		-891 617	-11 691
<b>Net cash flows from investment activities</b>		<b>-891 617</b>	<b>-11 691</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from share premium increase		879 818	0
<b>Net cash flows from financing activities</b>		<b>879 818</b>	<b>0</b>
Net change in cash and cash equivalents		-12 713	-12 973
Cash and cash equivalents at the start of the period		-9 429	3 545
<b>Cash and cash equivalents at the end of the period</b>		<b>-22 142</b>	<b>-9 429</b>
Hereof cash and cash equivalents classified as liabilities in cash pool		-22 142	-9 429



## NOTER 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 ASA, which prepare consolidated financial statements for the Adevinta Group. The consolidated financial statements for Adevinta ASA are available on Adevinta's website [www.adevinta.com](http://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 are recognised in the balance sheet at nominal amount.

### 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.

### Note 1 Employees, remunerations etc.

The company had no employees and there were paid no directors fee in 2020.

### Specification of expensed remuneration to the auditor:

	2020	2019
Statutory audit	81	79
<b>Total audit fees</b>	<b>81</b>	<b>79</b>

### Note 2 Other operating expenses

#### Specification of other operating expenses

	2020	2019
Fees	537	852
Other operating expenses	18	-3
<b>Total other operating expenses</b>	<b>555</b>	<b>848</b>



**NOTER**  
**Snt Classifieds ANS**

All numbers in 1000 NOK

**Note 3 Financial items**

**Financial income consists of:**

	2020	2019
Interest income	0	0
Foreign exchange gain (agio)	2 628	944
<b>Total</b>	<b>2 628</b>	<b>944</b>

**Financial expenses consist of:**

	2020	2019
Interest expenses	559	152
Foreign exchange loss (disagio)	2 499	1 302
<b>Total</b>	<b>3 058</b>	<b>1 454</b>

**Note 4 Investments in subsidiaries**

**Shares in subsidiaries**

COMPANY NAME	LOCATION	OWNERSHIP	EQUITY	PROFIT (LOSS)	CARRYING AMOUNT
Snt Netherlands BV	Amsterdam	100%	3 910 397	-73 150	4 229 568
<b>Accounted value 31.12.2020</b>					<b>4 229 568</b>

Snt Classifieds ANS have made 5 capital injections in Snt Netherlands BV during 2020, for a total of 891 617 TNOK.

**Note 5 Reconciliation of accounting profit and taxable profit**

	2020	2019
Annual net profit	-985	-1 358
Non deductible expenses	0	0
Not taxable income	0	0
<b>Taxable income</b>	<b>-985</b>	<b>-1 358</b>

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

**Note 6 Intercompany**

**Specification of balances with group companies.**

	TRADE CREDITORS	
	2020	2019
Group companies	0	22
<b>Sum</b>	<b>0</b>	<b>22</b>

**Note 7 Equity**

**The development in the company's equity in 2020 is as follows:**

	SHARE CAPITAL	SHARE PREMIUM RESERVES	RETAINED EARNINGS	TOTAL EQUITY
Equity as per 31.12.2019	1 589 474	2 038 417	-299 418	3 328 474
Proceeds from share premium increase		879 819	0	879 819
Profit (loss)			-985	-985
<b>Equity as at 31.12.2020</b>	<b>1 589 474</b>	<b>2 918 236</b>	<b>-300 403</b>	<b>4 207 307</b>

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



## NOTER Snt Classifieds ANS

All numbers in 1000 NOK

### Note 8 Contractual obligations

Snt Classifieds ANS has no significant contractual obligations.

### Note 9 Cash pool

SNT Classifieds ANS's operating account with Danske Bank 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. As per 31.12.2020 SNT Classifieds ANS had a net debt of TNOK 22 142 (net debt of TNOK 9 429 at 31.12.2019) on subaccounts in the cash pool arrangement, which are administered and owned by Adevinta ASA. Formally, this is regarded as an ordinary debt that SNT Classifieds ANS has against Adevinta ASA. In 2020 TNOK 559 was recognised as interest expense related to the cash pool arrangement (Expense of TNOK 152 in 2019).

### Note 10 Related party transactions

Intercompany balances are disclosed in note 6.

Snt Classifieds ANS has business agreements with other companies in the Schibsted Group. All transactions are priced based on market assessments and are conducted under the principle of arm's length.

#### Purchases of goods and services

	2020	2019
Parent companies	0	0
Other group companies	333	159
<b>Sum</b>	<b>333</b>	<b>159</b>

### Note 11 Events after the balance sheet date

The duration and extent of the Covid pandemic and related financial, social and public health impacts are uncertain. The Covid pandemic is still affecting the world economy negatively. Adevinta is monitoring the development, including updating risk assessment and measures. In year 2020 Adevinta's business experienced reduced revenue due to the Covid pandemic although showing strong operational resilience in the Covid crisis.

In February 2021 the online marketplace in Chile, Yapo, was divested as a further step in optimizing the groups portfolio.

Other than the matters described above, no further 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.