



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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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:	Jørgen Peter Banke
Dato for fastsettelse av årsregnskapet:	06.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 20.08.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Other expenses	1, 2, 3	294 000	242 000
Sum kostnader		294 000	242 000
Driftsresultat		-294 000	-242 000
Finansinntekter og finanskostnader			
Other financial income	4	2 636 000	3 607 000
Sum finansinntekter		2 636 000	3 607 000
Other financial expenses	4	1 551 576 000	3 189 000
Sum finanskostnader		1 551 576 000	3 189 000
Netto finans		-1 548 939 000	418 000
Ordinært resultat før skattekostnad		-1 549 234 000	176 000
Income tax expense	5		
Ordinært resultat etter skattekostnad		-1 549 234 000	176 000
Årsresultat		-1 549 234 000	176 000
Årsresultat etter minoritetsinteresser		-1 549 234 000	176 000
Totalresultat		-1 549 234 000	176 000
Overføringer og disponeringer			
Transferred from other equity	6	-1 549 234 000	176 000
Sum overføringer og disponeringer		-1 549 234 000	176 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	7, 7	3 486 477 000	4 229 568 000
Sum finansielle anleggsmidler		3 486 477 000	4 229 568 000
Sum anleggsmidler		3 486 477 000	4 229 568 000
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		3 486 477 000	4 229 568 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	1 589 474 000	1 589 474 000
Overkurs	6	2 918 236 000	2 918 236 000
Annen innskutt egenkapital		803 771 000	
Sum innskutt egenkapital		5 311 481 000	4 507 710 000
Opptjent egenkapital			
Other equity	6	-1 849 461 000	-300 227 000
Sum opptjent egenkapital		-1 849 461 000	-300 227 000
Sum egenkapital	6	3 462 021 000	4 207 483 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			



Balanse

Beløp i: NOK	Note	2022	2021
Liabilities in cash pool	8	24 356 000	22 004 000
Other current liabilities		100 000	81 000
Sum kortsiktig gjeld		24 456 000	22 085 000
Sum gjeld		24 456 000	22 085 000
SUM EGENKAPITAL OG GJELD		3 486 477 000	4 229 568 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 546707

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Jørgen Peter Banke
Dato for fastsettelse av årsregnskapet: 06.06.2023

Grunnlag for avgivelse

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År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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Brønnøysundregistrene, 06.07.2023



Organisasjonsnr: 912 524 566
SNT CLASSIFIEDS ANS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Other expenses	1, 2, 3	294 000	242 000
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Organisasjonsnr: 912 524 566
SNT CLASSIFIEDS ANS

BALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
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Immaterielle eiendeler			
Finansielle anleggsmidler			
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Sum anleggsmidler		3 486 477 000	4 229 568 000
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		3 486 477 000	4 229 568 000
BALANSE - EGENKAPITAL OG GJELD			
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Sum opptjent egenkapital		-1 849 461 000	-300 227 000
Sum egenkapital	6	3 462 021 000	4 207 483 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Liabilities in cash pool	8	24 356 000	22 004 000
Other current liabilities		100 000	81 000
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Sum gjeld		24 456 000	22 085 000
SUM EGENKAPITAL OG GJELD		3 486 477 000	4 229 568 000



Organisasjonsnr: 912 524 566
SNT CLASSIFIEDS ANS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
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<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
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Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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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



Statsautoriserte revisorer
Ernst & Young AS
Stororvet 7, 0155 Oslo
Postboks 1156 Sentrum, 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 Partnership Meeting of Snt Classifieds ANS

Opinion

We have audited the financial statements of Snt Classifieds ANS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and statement 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 comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 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 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.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the general manager) is responsible for the other information. Our opinion on 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 board of directors' report contains the information required by legal requirements and 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, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

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



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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:

- 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, 06 June 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

Independent auditor's report - Snt Classifieds ANS 2022

A member firm of Ernst & Young Global Limited

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PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Kjetil Rimstad

Statsautorisert revisor

On behalf of: Ernst & Young AS

Serial number: 9578-5999-4-1044102

IP: 145.62.xxx.xxx

2023-06-06 08:55:32 UTC



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**Annual report for 2022
Snt Classifieds ANS**

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
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 2022 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 3 462 021 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 2022 and of its operations and its cash flows for the year then ended.

The yearly result for the company was -1 549 234 TNOK (176 TNOK in 2021).
Revenues were 0 TNOK (0 TNOK in 2021) and operating cost amounted to 294 TNOK (242 TNOK in 2021).

Board and management

The board consist of Antoine Julien Jouteau and Uvashni Raman.

Insurance policy

The directors and officers of Adevinta ASA 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 ASA or in any of its subsidiaries.

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 2022.

Diversity and discrimination

The company does not have any employees and the board consist of 1 man and 1 woman per 31st of December 2022.

External environment

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

Events after the balance sheet date

No matters has 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.

Board of directors SnT Classifieds ANS
Signed electronically Address: Apotekergata 10

Oslo, 06.06.2023

The board of Snt Classifieds ANS

DocuSigned by:

8A5FBAA3C4D54B1...

Antoine Julien Jouteau

chairman of the board

DocuSigned by:

716F1FD98BC3498...

Uvashni Raman

member of the board



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Income statement Snt Classifieds ANS

All numbers in 1000 NOK

	NOTE	2022	2021
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	1, 2, 3	(294)	(242)
Total expenses		(294)	(242)
Operating profit			
		(294)	(242)
Other financial income	4	2 636	3 607
Other financial expenses	4	(1 551 576)	(3 189)
Net financial items		(1 548 939)	418
Net profit before tax		(1 549 234)	176
Income tax expense	5	0	0
Net profit after tax		(1 549 234)	176
Net profit or loss			
		(1 549 234)	176
ATTRIBUTABLE TO			
Transferred from other equity	6	1 549 234	(176)
Total		(1 549 234)	176



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Balance sheet Snt Classifieds ANS

All numbers in 1000 NOK

ASSETS	NOTE	2022	2021
NON-CURRENT ASSETS			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	7	3 486 477	4 229 568
Total non-current financial assets		3 486 477	4 229 568
Total non-current assets		3 486 477	4 229 568
Total assets		3 486 477	4 229 568



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Balance sheet Snt Classifieds ANS

All numbers in 1000 NOK

EQUITY AND LIABILITIES	NOTE	2022	2021
PAID-IN EQUITY			
Share capital	6	1 589 474	1 589 474
Share premium reserve	6	2 918 236	2 918 236
Other paid-up equity		803 771	-
Total paid-in equity		5 311 481	4 507 710
RETAINED EARNINGS			
Other equity	6	(1 849 461)	(300 227)
Total retained earnings		(1 849 461)	(300 227)
Total equity	6	3 462 021	4 207 483
CURRENT LIABILITIES			
Liabilities in cash pool	8	24 356	22 004
Other current liabilities		100	81
Total current liabilities		24 456	22 085
Total liabilities		24 456	22 085
Total equity and liabilities		3 486 477	4 229 568

Oslo, 06.06.2023

The board of Snt Classifieds ANS

DocuSigned by:

Antoine Jouteau

8A5EBAA3C4D54B1
Antoine Julien Jouteau

chairman of the board

DocuSigned by:

Uvashni Raman

716E1FD98BC3498
Uvashni Raman

member of the board



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Cash flow statement Snt Classifieds ANS

All amounts in 1000 NOK

	NOTE	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		(1 549 234)	176
Impairment of fixed assets		1 546 862	-
Change in accounts payable		-	(12)
Unrealized FX gain/loss		1 254	-
Change in other accrual items		19	(26)
Net cash flows from operating activities		(1 098)	138
Net change in cash and cash equivalents		(1 098)	138
Non-cash items from FX gain/loss		(1 254)	-
Cash and cash equivalents at the start of the period		(22 004)	(22 142)
Cash and cash equivalents at the end of the period		(24 356)	(22 004)
Hereof cash and cash equivalents classified as liabilities in cash pool		(24 356)	(22 004)



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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 ASA, which prepare consolidated financial statements for the Adevinta Group. The consolidated financial statements for Adevinta ASA 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 2022.

Specification of expensed remuneration to the auditor:

	2022	2021
Statutory audit	88	77
Total audit fees	88	77

Note 2 Other operating expenses

Specification of other operating expenses

	2022	2021
Fees	281	230
Other operating expenses	14	12
Total other operating expenses	294	242

Note 3 Contractual obligations

Snt Classifieds ANS has no significant contractual obligations.

Note 4 Financial items

Financial income consists of:

	2022	2021
Foreign exchange gain (agio)	2 636	3 607
Total	2 636	3 607

Financial expenses consist of:

	2022	2021
Interest expenses	823	704
Impairment loss on shares	1 546 862	-
Foreign exchange loss (disagio)	3 890	2 485
Total	1 551 576	3 189

Note 5 Reconciliation of accounting profit and taxable profit

	2022	2021
Annual net profit	(1 549 234)	176
Non deductible expenses	1 546 862	-
Cut-off interest deduction	-	484
Taxable income	(2 371)	659

Snt Classified 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 2022 is as follows:

	SHARE CAPITAL	SHARE PREMIUM RESERVES	OTHER PAID-UP EQUITY	RETAINED EARNINGS	TOTAL EQUITY
Equity as per 31.12.2021	1 589 474	2 918 236	-	(300 227)	4 207 483
Capital increase	-	-	803 771	-	803 771
Profit (loss)	-	-	-	(1 549 234)	(1 549 234)
Equity as at 31.12.2022	1 589 474	2 918 236	803 771	(1 849 461)	3 462 021

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%	3 405 748	(1 737 937)	5 033 339	(1 546 862)	3 486 477
Total book value 31.12.2022							3 486 477

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 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 31.12.2022 SnT Classifieds ANS had a net debt of TNOK 24 356 (net debt of TNOK 22 004 at 31.12.2021) 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 2022 TNOK 823 was recognised as interest expense related to the cash pool arrangement (expense of TNOK 704 in 2021).