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Annual accounts for
PRISJAKT NORGE AS

927529408

1 January 2024 – 31 December 2024

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Income statement

	Note	2024	2023
Operating income			
Sales revenue	1, 2	140,555,484	127,377,501
Total operating revenue		140,555,484	127,377,501
Operating costs			
Payroll costs	3, 4	-7,831,118	-6,249,901
Depreciation of tangible fixed assets and amortisation of intangible assets	5	-89,484	-89,484
Other operating expenses	2	-126,364,545	-114,961,716
Total operating costs		-134,285,147	-121,301,101
Operating profit		6,270,337	6,076,400
Financial income			
Other interest income		698,351	445,441
Other financial income		60,895	8,034
Total financial income		759,246	453,475
Financial expenses			
Other interest expense		0	-869
Other financial expenses		-1,800	-70,861
Total finance costs		-1,800	-71,730
Net financial		757,446	381,745
Profit before tax		7,027,783	6,458,145
Tax expense	6, 7	-1,546,980	-1,433,918
Profit for the year		5,480,803	5,024,227
Transfers			
Group contributions paid		0	5,173,245
Other equity		5,480,803	-149,018
Total transfers		5,480,803	5,024,227

Balance

	Note	31 December 2024	31 December 2023
ASSETS			
Fixed assets			
Intangible assets			
Deferred tax asset	6, 7	130,844	50,355
Goodwill	5	626,394	715,879
Total intangible assets		757,238	766,234
Total fixed assets		757,238	766,234
Current assets			
Receivables			
Trade receivables	8	30,025,862	39,540,298
Current group receivables	8	23,289,590	7,348,250
Other current receivables		1,238,909	572,392
Total receivables		54,554,360	47,460,940
Total current assets		54,554,360	47,460,940
TOTAL ASSETS		55,311,598	48,227,174

Balance

	Note	31 December 2024	31 December 2023
EQUITY AND LIABILITIES			
Equity			
Paid-in equity			
Share capital	9, 10	30,000	30,000
Other paid-in equity	10, 11	45,458	28,758
Total paid-in equity		75,458	58,758
Retained earnings			
Other equity	10	9,639,045	4,158,243
Total retained earnings		9,639,045	4,158,243
Total equity		9,714,503	4,217,000
Liabilities			
Other long-term liabilities			
Other long-term liabilities	12	5,901	3,855
Total other long-term liabilities		5,901	3,855
Current liabilities			
Trade payables	8	17,539,026	19,515,699
Tax payable	6, 7	1,627,469	24,712
Public charges payable		8,155,140	6,293,442
Current group debt	8	12,821,783	15,723,041
Other current liabilities	8	5,447,776	2,449,425
Total current liabilities		45,591,194	44,006,319
Total liabilities		45,597,095	44,010,174
TOTAL EQUITY AND LIABILITIES		55,311,598	48,227,174

Ängelholm 24 February 2025

Nils Peter Helge Greberg,
Chairman of the Board

Ann Petra Sofie Stebner
Board Member

Notes

Accounting policies

The annual accounts have been prepared in accordance with the provisions of the Norwegian Accounting Act and generally accepted accounting principles for small businesses.

Consolidation

Prisjakt Norge AS is a wholly-owned subsidiary of Prisjakt Sverige AB, which is wholly owned by Schibsted Tilväxtmedier AB, with its registered office in Stockholm. Schibsted Tilväxtmedier AB is a wholly-owned subsidiary of Schibsted Sverige AB, which forms part of the Schibsted ASA Group, with its registered office in Oslo.

Schibsted ASA prepares consolidated financial statements for the group, which are available on Schibsted's website www.schibsted.com, or by contacting the group administration at Akersgata 55, 0180 Oslo.

Revenue

Revenue from the sale of goods is recognised at the time of delivery. Services are recognised as revenue as they are delivered.

Classification and valuation of balance sheet items

Assets related to the inventory cycle are classified as current assets.

Receivables are classified as current assets if they fall due for payment within one year of the transaction date.

Similarly, liabilities are classified as current if they fall due for payment within one year.

Non-current liabilities are liabilities that fall due more than one year after the transaction date.

However, the first-year instalments on long-term receivables and long-term liabilities are not classified as current assets and current liabilities.

Current assets are valued at the lower of cost and fair value. Current liabilities are recognised in the balance sheet at their nominal amount at the time of inception.

Fixed assets are valued at cost. Tangible fixed assets are depreciated according to a reasonable depreciation schedule.

Fixed assets are written down to fair value in the event of an impairment that is not expected to be temporary.

Long-term liabilities, with the exception of other provisions, are recognised in the balance sheet at their nominal value at the time of inception.

Receivables

Trade receivables and other receivables are stated in the balance sheet at nominal value after deduction of provisions for expected losses. Provisions for losses are made on the basis of individual assessments of each receivable.

In addition, the following accounting policies have been applied:

Insured pension liabilities are not recognised in the balance sheet – the cost is equal to the premium. Receivables and liabilities in foreign currency are valued at the exchange rate at the end of the financial year. Exchange gains and losses on foreign currency are recognised as finance income and finance costs.

Goodwill has arisen in connection with business acquisitions. Goodwill is amortised over its expected useful life.

Tax

The tax expense in the income statement comprises both current tax payable for the period and changes in deferred tax. Deferred tax is calculated at 22% on the basis of the temporary differences between accounting and tax values, as well as tax losses carried forward at the end of the financial year.

Taxable and tax-deductible temporary differences that reverse or are likely to reverse within the same period have been identified, and the tax effect has been calculated on a net basis.

The company has not changed its accounting policies from 2023 to 2024.

Employee Share Scheme (ESSP)

The company accounts for share-based payment transactions in accordance with NRS 15A Share-based Payment. NRS 15A requires that share-based payments be accounted for in accordance with IFRS 2 Share-based Payment. In equity-settled share-based payment transactions with employees (shares in Schibsted ASA), the services and the corresponding increase in equity are measured indirectly by reference to the fair value of the equity instruments granted. The fair value of the equity instruments is measured at the grant date and recognised as a payroll expense and as an increase in equity immediately, or over the vesting period if the granted equity instruments do not vest until the employee completes a specified period of service.

At each balance sheet date, the estimate of the number of equity instruments expected to be recovered is reassessed. Where changes occur, the amount recognised as an expense is adjusted to reflect the number of equity instruments expected to be, or actually being, recovered.

Note 1 – Revenue specified by revenue type and geographical market

The company's sales revenue is divided into four revenue types, and over 85% of sales revenue is generated in the Norwegian market.

<u>Revenue type</u>	<u>Sales revenue 2024</u>	<u>% of turnover</u>
Click	117,497,636	84%
Banner	17,070,160	12%
B2B	2,227,576	2%
Other	3,760,112	3%
TOTAL:	140,555,484	100%

Note 2 – Transactions with companies within the same group

Prisjakt Norge AS has commercial agreements with other companies in the Prisjakt and Schibsted groups. An overview of transactions with related parties within the group is shown below:

<u>Sales of services within the group</u>	<u>2024</u>	<u>2023</u>
Prisjakt	3,895,063	3,022,544
Schibsted	378,182	1,565,211
TOTAL:	4,273,245	4,587,755

<u>Purchases of services within the group</u>	<u>2024</u>	<u>2023</u>
Price comparison	101,135,817	75,974,052
Schibsted	5,332,025	17,811,367
TOTAL:	106,467,842	93,785,419

Note 3 - Payroll costs

<u>Breakdown of payroll costs</u>	<u>2024</u>	<u>2023</u>
Wages	6,308,940	4,943,723
Employer's National Insurance	980,613	776,587
Pension costs	330,453	290,952
Other related benefits	211,113	238,638
Total	7,831,118	6,249,901

More about full-time equivalents and salaries

Total expenditure on the managing director and board members:
NOK 0

Employee Share Scheme (ESSP)

Employees of the Schibsted Group are offered the opportunity to purchase shares in Schibsted ASA for up to 5% of their gross monthly salary at market price. After two years, the employee will receive one share for every two shares purchased, provided they are still employed by the Group and still hold the shares.

Under 'Other related benefits', ESSP costs for 2024 amount to NOK 41,165 (NOK 16,574 in 2023)

Remuneration of key management personnel:

No salary, other remuneration, etc. has been paid to senior executives.

More on benefits to the managing director:

The company does not have a managing director. Total expenses for board members: NOK 0

Note 4 – Number of full-time equivalents

Number of full-time equivalents employed during the financial year: 8

Note 5 - Tangible fixed assets and intangible assets

	Intangible assets
Acquisition cost 01.01.	894,848
Additions during the year	0
Departures during the year	0
Acquisition cost 31 Dec.	894,848
Total depreciation, write-downs and reversals of write-downs	-268,455
Carrying amount as at 31 December	626,393
Depreciation, write-downs and reversals of write-downs during the financial year	89,485
Useful life of intangible assets	10
Amortisation schedule for intangible assets	Linear

Goodwill specified for each individual business acquisition

Goodwill relates to the acquisition of intangible assets, market position and customer base of Prisjakt Norge NUF.

Amortisation schedule for goodwill with a useful life of more than five years – justification

Goodwill is amortised over a period of 10 years.

The choice of an amortisation period exceeding five years is based on the following considerations:

Strategic significance: The acquired intangible assets and associated customer base constitute a significant part of the company's future operations and are expected to contribute to long-term value creation.

Long-term earnings: The acquired assets have an expected useful life exceeding five years, and the value of the goodwill will be realised over a longer period of time.

Industry practice: Within this sector, it is common to use an extended amortisation period for goodwill when the acquired assets have a lasting economic effect.

Customer relationships and market position: Business acquisitions include established customer relationships and market position that provide a basis for stable revenues over time.

Based on the above assessments, a depreciation period of 10 years is considered reasonable and in accordance with the requirements of the Norwegian Accounting Act.

Note 6 – Specification of tax

	2024	2023
Tax expense		
Tax payable on ordinary income	1,627,469	1,483,833
+/- Changes in deferred tax/deferred tax asset	-80,489	-49,915
Tax expense	1,546,980	1,433,918
Taxable income		
Profit before tax	7,027,783	6,458,144
Permanent differences	3,947	59,664
+/- Change in temporary differences	365,856	226,886
+/- Group contributions received/paid	0	-6,632,366
Taxable income	7,397,585	112,328
Tax payable in the balance sheet		
Tax payable on profit for the year	1,627,469	1,483,833
Tax payable on group contributions	0	-1,459,121
Tax payable in the balance sheet	1,627,469	24,712

Note 7 - Temporary differences - deferred tax/tax asset

Deferred tax/deferred tax assets in the balance sheet are recognised on the basis of differences between accounting and tax values in accordance with Norwegian accounting standards for tax.

Temporary tax-increasing and tax-reducing differences that can be offset are shown on a net basis.

Temporary differences relating to:	01.01.2024	31.12.2024	Change
Fixed assets	143,177	168,232	-25,055
Current assets	-372,065	-762,976	390,911
Net differences	-228,888	-594,745	365,856
Total temporary differences included in the basis for deferred tax/tax asset	-228,888	-594,745	365,856
Deferred tax asset at 31 December 2024 based on 22%	-50,355	-130,844	80,489

Note 8 – Group, associated companies, etc.

Receivables

	2024	2023
Total amount relating to entities in the same group	23,701,144	8,517,690

Current liabilities

	2024	2023
Total amount relating to entities in the same group	27,033,119	35,070,548

Note 9 – Share capital

Class of shares	Number of shares	Nominal value of shares	Carrying amount
Ordinary	100	300	30,000
Shareholders	Number of shares	Ownership % Share class	
Prisjakt Sverige AB	100	100.00 Ordinary	

Note 10 - Equity

	Share capital	Other retained earnings	Retained earnings	Total
Equity at 31 December 2023	30,000	28,758	4,158,243	4,217,001
Net profit	0	0	5,480,803	5,480,803
Other changes	0	16,700	0	16,700
Equity 31 December 2024	30,000	45,458	9,639,045	9,714,503

More about equity

Other equity contributions consist of the ESSP Share Savings Scheme for employees.

Note 11 – Share-based payments

Share-based remuneration (included in payroll costs) for 2024 consists of:	ESSP
Change in provisions classified as other equity	45,458
Plan settled; Fair value	0
Programme settled. Difference between fair value and settlement amount recognised in equity	0
Total share-based payments recognised in equity (Note 11)	45,458
Plan settled, classified as a payment	-4,293
Total expenses, share-based remuneration	41,165

Note 12 - Liabilities and guarantee obligations

Guarantee obligations secured by a mortgage

The company has a bank guarantee for payroll tax deductions with Danskebank for NOK 600,000. Otherwise, there are no guarantee obligations.

More about debt

Specification 2024:

Receivables due in more than 1 year: 0

Long-term liabilities due in more than 5 years: NOK 5,901 (AGA on share savings for employees)

Specification from 2023:

Receivables due in more than 1 year: 0

Long-term liabilities maturing in more than 5 years: NOK 3,855 (AGA on employee share savings scheme)

Note 13 – Loans and guarantees to senior management, owners and others

No loans or guarantees have been granted to members of the governing bodies.

Note 14 – Events after the balance sheet date

Since the end of the financial year, Schibsted ASA, the ultimate parent company in the ownership group, has continued the process of selling Prisjakt Sverige AB and its subsidiaries. Negotiations with potential buyers are ongoing, and the company is expected to have new owners in 2025. This change is not considered to have a negative impact on current operations and will enable continued development under future owners.