
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2018

Commission File Number: 001-38588

OPERA LIMITED

Gjerdrums vei 19,
0484 Oslo, Norway
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

OPERA LIMITED

Form 6-K

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Exhibit 99.1

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Opera Limited

By: /s/Yahui Zhou

Name: Yahui Zhou

Title: Chairman of the Board and
Chief Executive Officer

Date: August 23, 2018

EXHIBIT INDEX

Exhibit 99.1 — Press Release

Opera Limited announces second quarter 2018 financial results

Oslo, Norway, August 23, 2018 – Opera Limited (Nasdaq: OPRA) (“Opera”), one of the world’s leading browser providers and an influential player in the field of integrated AI-driven digital content discovery and recommendation platforms, today announced its unaudited consolidated financial results for the second quarter ended June 30, 2018.

Second quarter 2018 financial highlights

- Operating revenue was \$39.8 million, an increase of 50.3% year-over-year.
- Net income was \$7.4 million, representing a net margin of 18.6%, compared to a net loss of \$2.6 million during the second quarter of 2017, which represented a negative 9.6% margin.
- Adjusted EBITDA⁽¹⁾ was \$16.2 million, representing an adjusted EBITDA margin of 40.6%, compared to \$4.3 million during the second quarter of 2017, which represented a 16.0% margin.
- Adjusted net income⁽¹⁾ was \$10.8 million, representing an adjusted net margin of 27.1%, compared to \$1.1 million during the second quarter of 2017, which represented a 4.0% margin.

Second quarter 2018 user base highlights

- Opera News average monthly active users (“MAUs”) in the quarter was 101.0 million (+307.3% year-over-year), of which users on the standalone Opera News app that was launched in January 2018 reached 7.9 million average MAUs in the quarter, with 11.2 million active users in June 2018.
- Total smartphone users reached 182.2 million in the quarter (+13.4% year-over-year).
- Total PC users reached 57.1 million in the quarter (+25.2% year-over-year).

Mr. Yahui Zhou, Opera’s Chairman and CEO, stated, “We are excited to present our first quarterly report after becoming a listed company, with records within both revenue and profitability. The IPO process was also very rewarding in that it allowed us to meet so many investors who share our vision – and ambition – for this great company. We continue to execute on our strategy to grow our AI-driven content recommendation platform in Africa and emerging Asia. We are very pleased that Opera News exceeded 100 million MAUs in the second quarter, marking an important milestone in our development of AI-based content services. Further, the standalone Opera News app that we launched earlier this year reached an average MAU of 7.9 million in the quarter – with 11.2 million active users in June. This is a solid foundation for further growth, and demonstrates our commitment and capability to grow and take our AI-based content services to the next level.”

(1) Please see the separate section “About non-IFRS financial measures” for details on adjusted EBITDA and adjusted net income.

Mr. Lin Song, Opera's COO, highlighted, "The tremendous growth of Opera News, both as a service in our browsers and as a standalone app, paired with our market presence, publisher partnerships and monetization capabilities, represents an excellent platform for us to continue building a strong and defensible position in the content space in our core markets, and will allow us to further strengthen our monetization potential going forward. We also continue to drive and maintain a healthy PC and smartphone browser user base, fueled by continuous innovation in this space, as well. For instance, in the second quarter we launched Opera Touch, a companion mobile browser for our PC users, which enables seamless transitions between devices. This novel browser later won a Red Dot Award for communication design. Again, this showcases our dedication to lead and attract users by feature-rich browser products and to stay at the forefront of innovation."

Mr. Frode Jacobsen, Opera's CFO, said, "We achieved strong results in the second quarter, with over 50% revenue growth year-over-year, and record recurring profitability across all relevant metrics. While we continue to prioritize Opera News user growth and product development, we also achieved robust user-driven revenue growth both in advertising and search revenue, up 63.1% and 26.2% year-over-year, respectively. We remain confident that our strategy and operations will continue delivering on an attractive financial trajectory."

Second quarter 2018 consolidated financial results

Operating revenue was \$39.8 million, a 50.3% increase year-over-year.

- Search revenue was \$19.8 million, a 26.2% increase year-over-year. The increase was primarily due to an increase in our average revenue per qualified search following improved monetization by our search partners and the PC user base growth in high-ARPU markets such as Europe and the United States, directly affecting the monetary value of our revenue share. This trend was amplified by our collaboration with search partners to enhance the mobile search experience for many of our users by enabling richer landing pages that also featured more high-end advertisements.
 - Advertising revenue was \$13.7 million, a 63.1% increase year-over-year. The substantial lift followed the introduction of the Opera News service in our mobile browsers. This opened up a new advertising inventory that we began monetizing in the second half of 2017, ultimately resulting in rapid revenue growth on industry-standard mobile ad units. Further, price factors such as growth in high-ARPU markets such as Europe and the United States for the PC user base and closer collaboration with our e-commerce partners to improve conversion rates represented favorable factors towards our overall growth in advertising revenue.
 - Technology licensing and other revenue was \$6.3 million, a 163.1% increase year-over-year. This revenue category is volatile in nature, as it largely follows the timing of underlying support and licensing agreements.
-

Operating expenses totaled \$29.4 million, a 1.2% increase year-over-year. Operating expenses represented 73.7% of operating revenue in the second quarter 2018, compared to 109.6% in the second quarter 2017.

- Payouts to publishers and monetization partners were \$1.4 million, compared to \$0.1 million in the second quarter 2017. This category is growing as the monetization of our user base evolves, with both content and service partnerships supporting the growth.
- Personnel expenses were \$9.4 million, a 16.1% decline year-over-year. This consisted of cash-based compensation expense of \$9.1 million, a 9.6% increase year-over-year, and share-based remuneration expense of \$0.2 million, a 92.2% decrease from \$2.8 million in the second quarter 2017. The decline in share-based remuneration was mainly due to a correction of accrued social security cost, leading to a \$1.3 million reduction of social security accruals in the quarter, and the fact that share-based remuneration expense was elevated in 2017 because it was the first year of a new employee Restricted Share Unit program.
- Depreciation and amortization expenses were \$3.4 million, a 6.3% decrease year-over-year. The decline is largely explained by equipment in use that is fully depreciated.
- Other operating expenses were \$15.2 million, a 10.4% increase year-over-year. The increase was primarily due to increased marketing and distribution expenses, totaling \$7.8 million in the quarter, which were 19.6% higher than the second quarter 2017, and an increase in the cost of audit, legal and other advisory services during our IPO preparations, totaling \$2.6 million in the quarter, which was 242.8% higher than the second quarter 2017. The other expenses in the category, including hosting, office and rent, software license fees, travel and other totaled \$4.8 million and was 26.6% down versus the second quarter 2017, mainly driven by a reduction of our hosting costs.
- Restructuring cost was zero, compared with \$0.4 million in the second quarter 2017.

Operating profit reached \$10.5 million in the quarter, representing an operating margin of 26.3%, compared to a \$2.5 million operating loss in the second quarter 2017.

Income tax expense was \$2.5 million in the quarter, compared to \$0.7 million in the second quarter 2017. Our effective tax rate was 25.5% in the second quarter 2018, due to non-taxable losses from associates and joint ventures, and the recognized equity cost of our RSU program.

Net income was \$7.4 million in the quarter, representing a net margin of 18.6%, compared to a net loss of \$2.6 million in the second quarter of 2017, which represented a negative 9.6% margin.

Adjusted EBITDA was \$16.2 million in the second quarter 2018, representing a 40.6% adjusted EBITDA margin and a 280.5% increase year-over-year. In the second quarter of 2017, adjusted EBITDA was \$4.3 million, representing a 16.0% margin. Adjusted EBITDA excludes share-based remuneration, restructuring charges, and as of the second quarter 2018, expensed IPO-related costs for audit, legal and other advisory services.

Adjusted net income was \$10.8 million in the second quarter 2018, representing a 27.1% adjusted net margin. In the second quarter of 2017, adjusted net income was \$1.1 million, representing a 4.0% margin. Adjusted net income excludes share-based remuneration, amortization of intangible assets related to acquisitions (all of which relate to the Opera privatization in 2016), and as of the second quarter 2018, expensed IPO related costs. Adjusted net income further includes reversals of the income tax benefits related to the foregoing three adjustments.

Net income per ADS was \$0.078 in the quarter, and \$0.075 on a diluted basis. **Adjusted net income per ADS** was \$0.113 in the quarter, and \$0.110 on a diluted basis. Each ADS represents two shares in Opera Limited.

Business outlook

Opera expects that 2018 full-year revenue will amount to \$170-175 million, representing a growth of 32-36% versus full-year 2017. This translates to a total expected revenue of \$91-96 million for the second half of 2018, with both sequential and year-over-year revenue growth in each of the third and fourth quarters likely to be driven by the search and advertising revenue categories.

About non-IFRS financial measures

To supplement our consolidated financial statements, which are prepared and presented in accordance with IFRS, we use adjusted EBITDA and adjusted net income, both non-IFRS financial measures, to understand and evaluate our core operating performance. These non-IFRS financial measures, which may differ from similarly titled measures used by other companies, are presented to enhance investors' overall understanding of our financial performance and should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with IFRS.

We define adjusted EBITDA as net income (loss) excluding income tax expense (benefit), total net financial loss (income), share of net loss (income) of associates and joint ventures, restructuring costs, depreciation and amortization, share-based remuneration and expensed costs related to our recent initial public offering, less other income.

We define adjusted net income as net income excluding share-based remuneration, amortization cost related to acquired intangible assets, and expensed costs related to our recent initial public offering.

We believe that adjusted EBITDA and adjusted net income provide useful information to investors and others in understanding and evaluating our operating results. These non-IFRS financial measures adjust for the impact of items that we do not consider indicative of the operational performance of our business. While we believe that these non-IFRS financial measures are useful in evaluating our business, this information should be considered as supplemental in nature and is not meant as a substitute for the related financial information prepared and presented in accordance with IFRS.

Safe harbor statement

This press release contains statements of a forward-looking nature. These statements, including statements relating to Opera's future financial and operating results, are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "believes," "anticipates," "intends," "estimates" and similar statements. Among other things, management's quotations and the Business outlook section contain forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about Opera and the industry. Potential risks and uncertainties include, but are not limited to, those relating to its goals and strategies; its expected development and launch, and market acceptance, of its products and services; its expectations regarding demand for and market acceptance of our brand, platforms and services; our expectations regarding growth in our user base and level of engagement; its ability to attract, retain and monetize users; its ability to continue to develop new technologies and/or upgrade our existing technologies and quarterly variations in its operating results caused by factors beyond its control and global macroeconomic conditions and its potential impact in the markets it has businesses. All information provided in this press release is as of the date hereof, and Opera undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although Opera believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. Further information regarding risks and uncertainties faced by Opera is included in Opera's filings with the U.S. Securities and Exchange Commission, including its registration statement on Form F-1 filed in connection with its initial public offering.

Conference call

Opera's management team will host a conference call at 7:30 AM U.S. Eastern Time (1:30 PM Central European Time, 7:30 PM Beijing/Hong Kong time) on Friday, August 24, 2018.

The dial-in details for the live conference call are:

| | |
|------------|---------------------|
| China: | 400 120 8590 |
| Hong Kong: | +852 3018 4588 |
| Norway: | +47 2350 0296 |
| UK: | +44 (0)330 336 9411 |
| USA: | +1 929-477-0448 |

Confirmation Code: 2382884

The recorded conference call will be available on the Investor Relations section of Opera's website at <https://investor.opera.com>

About Opera

Founded in 1995 in Norway, Opera is one of the world's leading browser providers and an influential player in the field of integrated AI-driven digital content discovery and recommendation platforms.

For investor inquiries, please contact investor-relations@opera.com

For media inquiries, please contact: press-team@opera.com

OPERA LIMITED
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

| [Numbers in US\$ thousands, except per share amounts] | Q2-2017 (Unaudited) | Q2-2018 (Unaudited) | YTD 2017 (Unaudited) | YTD 2018 (Unaudited) |
|---|------------------------|------------------------|-------------------------|-------------------------|
| Operating revenue and other income | | | | |
| Operating revenue | 26,491 | 39,828 | 51,966 | 79,274 |
| Other income | - | - | - | - |
| Operating expenses | | | | |
| Payouts to publishers and monetization partners | (108) | (1,401) | (212) | (2,079) |
| Personnel expenses including share-based remuneration | (11,145) | (9,356) | (19,871) | (20,466) |
| Depreciation and amortization | (3,605) | (3,379) | (7,406) | (6,766) |
| Other operating expenses | (13,795) | (15,224) | (24,105) | (29,718) |
| Restructuring costs | (370) | - | (2,111) | - |
| Total operating expenses | (29,022) | (29,359) | (53,704) | (59,029) |
| Operating profit | (2,531) | 10,469 | (1,738) | 20,245 |
| Income (loss) from associates and joint ventures | | | | |
| Share of net income (loss) of associates and joint ventures | (218) | (615) | (573) | (1,624) |
| Net financial income (expenses) | | | | |
| Financial income | 9 | 102 | 22 | 198 |
| Financial expense | (140) | (43) | (203) | (77) |
| Net foreign exchange gains (losses) | 1,026 | 31 | 711 | 112 |
| Total net financial income (loss) | 895 | 91 | 531 | 233 |
| Net income (loss) before income taxes | (1,853) | 9,945 | (1,781) | 18,854 |
| Income tax (expense) benefit | (697) | (2,535) | (938) | (4,824) |
| Net income (loss) | (2,551) | 7,411 | (2,719) | 14,030 |
| Profit (loss) attributable to: | | | | |
| Equity holders of the parent | (2,551) | 7,411 | (2,719) | 14,030 |
| Non-controlling interests | - | - | - | - |
| Total attributed | (2,551) | 7,411 | (2,719) | 14,030 |
| Weighted average number of ordinary shares outstanding | | | | |
| Basic, millions ⁽¹⁾ | 190.25 | 190.25 | 190.25 | 190.25 |
| Diluted, millions ⁽²⁾ | 190.25 | 196.62 | 190.25 | 195.98 |
| Net income (loss) per ordinary share | | | | |
| Basic, US\$ | (0.013) | 0.039 | (0.014) | 0.074 |
| Diluted, US\$ | (0.013) | 0.038 | (0.014) | 0.072 |
| Net income (loss) per ADS | | | | |
| Basic, US\$ | (0.027) | 0.078 | (0.029) | 0.147 |
| Diluted, US\$ | (0.027) | 0.075 | (0.029) | 0.143 |

(1) Assuming 200 million shares in Opera Limited were outstanding for all periods presented, less 9.75 million shares that were surrendered by two shareholders upon completion of the initial public offering.

(2) Includes the net dilutive impact of employee equity awards.

OPERA LIMITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF TOTAL COMPREHENSIVE INCOME

| [Numbers in US\$ thousands] | Q2-2017 (Unaudited) | Q2-2018 (Unaudited) | YTD 2017 (Unaudited) | YTD 2018 (Unaudited) |
|---|------------------------|------------------------|-------------------------|-------------------------|
| Net income (loss) | (2,551) | 7,411 | (2,719) | 14,030 |
| Other comprehensive income | | | | |
| Exchange differences on translation of foreign operations | 876 | (1,500) | 1,482 | (1,096) |
| Amounts to be reclassified from other comprehensive income to statement of operations | - | (138) | - | (138) |
| Other comprehensive income – items that may be reclassified to net income | 876 | (1,638) | 1,482 | (1,234) |
| Total comprehensive income | (1,675) | 5,773 | (1,236) | 12,796 |
| Total comprehensive income attributable to: | | | | |
| Equity holders of the parent | (1,675) | 5,773 | (1,236) | 12,796 |
| Non-controlling interests | - | - | - | - |
| Total attributed | (1,675) | 5,773 | (1,236) | 12,796 |

OPERA LIMITED
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| [Numbers in US\$ thousands] | As of June 30, 2017 (Unaudited) | As of December 31, 2017 (Unaudited) | As of June 30, 2018 (Unaudited) |
|--|---------------------------------------|--|---------------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Furniture, fixtures and equipment | 13,828 | 13,460 | 13,213 |
| Intangible assets | 123,200 | 118,620 | 117,161 |
| Goodwill | 421,578 | 421,578 | 421,578 |
| Investments in associates and joint ventures | 470 | 5,517 | 4,126 |
| Other financial assets | 1,765 | 1,857 | 2,660 |
| Deferred tax assets | 783 | 958 | 1,117 |
| Total non-current assets | 561,623 | 561,989 | 559,855 |
| Current assets | | | |
| Trade receivables | 30,001 | 31,072 | 37,526 |
| Other receivables | 6,012 | 7,865 | 7,075 |
| Prepayments | 4,117 | 2,166 | 3,041 |
| Cash and cash equivalents | 21,099 | 33,207 | 43,993 |
| Total current assets | 61,228 | 74,311 | 91,636 |
| TOTAL ASSETS | 622,851 | 636,300 | 651,491 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Contributed equity | 576,531 | 576,531 | 576,531 |
| Retained earnings (accumulated deficit) | (8,395) | 5,366 | 21,683 |
| Other components of equity | 852 | 1,605 | 372 |
| Equity attributed to members | 568,989 | 583,503 | 598,585 |
| Non-controlling interests | | | |
| Total equity | 568,989 | 583,503 | 598,585 |
| Non-current liabilities | | | |
| Financial lease liabilities and other loans | 3,438 | 4,032 | 3,237 |
| Deferred tax liabilities | 15,292 | 11,828 | 14,519 |
| Other liabilities | 1,685 | 87 | 109 |
| Total non-current liabilities | 20,415 | 15,947 | 17,865 |
| Current liabilities | | | |
| Trade and other payables | 19,175 | 21,401 | 21,804 |
| Deferred revenue | 2,604 | 1,472 | 2,182 |
| Financial lease liabilities and other loans | 3,024 | 2,073 | 2,589 |
| Income tax payable | 1,394 | 3,709 | 2,363 |
| Other liabilities | 7,250 | 8,195 | 6,102 |
| Total current liabilities | 33,447 | 36,850 | 35,041 |
| Total liabilities | 53,862 | 52,797 | 52,906 |
| TOTAL EQUITY AND LIABILITIES | 622,851 | 636,300 | 651,491 |

OPERA LIMITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

| 2017 | Contributed equity | Retained earnings (accumulated deficit) | Other components of equity | Total equity |
|--|--------------------|---|----------------------------|--------------|
| [Numbers in US\$ thousands] | | | | |
| Balance as of January 1, 2017 | 576,531 | (7,704) | (630) | 568,197 |
| Net income (loss) for the period | - | (2,719) | - | (2,719) |
| Other comprehensive income | - | - | 1,482 | 1,482 |
| Total comprehensive income for the period | - | (2,719) | 1,482 | (1,236) |
| Share-based payment transactions | - | 2,028 | - | 2,028 |
| Balance as of June 30, 2017 | 576,531 | (8,395) | 852 | 568,989 |

| 2018 | Contributed equity | Retained earnings | Other components of equity | Total equity |
|---|--------------------|-------------------|----------------------------|--------------|
| [Numbers in US\$ thousands] | | | | |
| Balance as of December 31, 2017 - as previously reported | 576,531 | 5,366 | 1,605 | 583,503 |
| Change in accounting principles | - | (629) | - | (629) |
| Balance as of January 1, 2018 | 576,531 | 4,737 | 1,605 | 582,874 |
| Net income for the period | - | 14,030 | - | 14,030 |
| Other comprehensive income | - | - | (1,234) | (1,234) |
| Total comprehensive income for the period | - | 14,030 | (1,234) | 12,796 |
| Share-based payment transactions | - | 2,916 | - | 2,916 |
| Balance as of June 30, 2018 | 576,531 | 21,683 | 372 | 598,585 |

General information

The financial information of Opera Limited ("the Company") and its subsidiaries (collectively, "the Group" or "Opera"), for the period ended June 30, 2018 was approved by the Company's Board of Directors on August 23, 2018.

Opera Limited, with its office in George Town, Cayman Islands, is a limited liability company duly incorporated and validly existing under the laws of the Cayman Islands.

Opera is one of the world's leading browser providers and an influential player in the field of integrated AI-driven digital content discovery and recommendation platforms.

Operating revenue by category

| [Numbers in US\$ thousands] | Q2-2017 | Q2-2018 | YTD 2017 | YTD 2018 |
|------------------------------------|----------------|----------------------|-----------------|-----------------|
| Search | 15,670 | 19,769 | 31,063 | 39,985 |
| Advertising | 8,410 | 13,718 | 15,618 | 26,634 |
| Technology Licensing / Other | 2,411 | 6,342 ⁽¹⁾ | 5,286 | 12,655 |
| Total | 26,491 | 39,828 | 51,966 | 79,274 |

(1) Includes US\$1.5 million revenue from a perpetual license agreement with 360 Mobile Security, a related party.

Personnel expenses by type

| [Numbers in US\$ thousands] | Q2-2017 | Q2-2018 | YTD 2017 | YTD 2018 |
|---|----------------|----------------|-----------------|-----------------|
| Personnel expenses excluding share-based remuneration | 8,338 | 9,138 | 17,064 | 17,799 |
| Share-based remuneration, including related social security costs | 2,807 | 218 | 2,807 | 2,667 |
| Personnel expenses including share-based remuneration | 11,145 | 9,356 | 19,871 | 20,466 |

Other operating expenses

| [Numbers in US\$ thousands] | Q2-2017 | Q2-2018 | YTD 2017 | YTD 2018 |
|--|----------------|----------------|-----------------|-----------------|
| Marketing and distribution | 6,553 | 7,838 | 10,244 | 15,176 |
| Hosting | 3,576 | 2,561 | 6,867 | 5,178 |
| Audit, legal and other advisory services | 767 | 2,631 | 1,465 | 4,879 |
| Software license fees | 276 | 399 | 740 | 891 |
| Rent and other office expense | 1,033 | 1,214 | 1,871 | 2,336 |
| Travel | 447 | 510 | 919 | 1,030 |
| Other | 1,142 | 72 | 1,998 | 227 |
| Total | 13,795 | 15,224 | 24,105 | 29,717 |

Non-IFRS financial measures

| [Numbers in US\$ thousands] | Q2-2017 (Unaudited) | Q2-2018 (Unaudited) | YTD-2017 (Unaudited) | YTD-2018 (Unaudited) |
|---|------------------------|------------------------|-------------------------|-------------------------|
| Reconciliation of net income (loss) to adjusted EBITDA | | | | |
| Net income (loss) | (2,551) | 7,411 | (2,719) | 14,030 |
| Add: Income tax expense (benefit) | 697 | 2,535 | 938 | 4,824 |
| Add: Total net financial loss (income) | (895) | (91) | (531) | (233) |
| Add: Share of net loss (income) of associates and joint ventures | 218 | 615 | 573 | 1,624 |
| Add: Restructuring costs | 370 | - | 2,111 | - |
| Add: Depreciation and amortization | 3,605 | 3,379 | 7,406 | 6,766 |
| Add: Share-based remuneration | 2,807 | 218 | 2,807 | 2,667 |
| Add: Expensed IPO related costs | - | 2,110 | - | 2,110 |
| Less: Other income | - | - | - | - |
| Adjusted EBITDA | 4,250 | 16,175 | 10,586 | 31,788 |
| Reconciliation of net income (loss) to adjusted net income | | | | |
| Net income (loss) | (2,551) | 7,411 | (2,719) | 14,030 |
| Add: Share-based remuneration | 2,807 | 218 | 2,807 | 2,667 |
| Add: Amortization of acquired intangible assets | 1,280 | 1,280 | 2,560 | 2,560 |
| Add: Expensed IPO-related costs | - | 2,110 | - | 2,110 |
| Income tax adjustment ⁽¹⁾ | (484) | (235) | (815) | (713) |
| Adjusted net income | 1,052 | 10,783 | 1,833 | 20,653 |
| Weighted average number of ordinary shares outstanding for non-IFRS measures | | | | |
| Basic, millions | 190.25 | 190.25 | 190.25 | 190.25 |
| Diluted, millions | 192.21 | 196.62 | 191.23 | 195.98 |
| Adjusted net income per ordinary share | | | | |
| Basic, US\$ | 0.006 | 0.057 | 0.010 | 0.109 |
| Diluted, US\$ | 0.005 | 0.055 | 0.010 | 0.105 |
| Adjusted net income per ADS | | | | |
| Basic, US\$ | 0.011 | 0.113 | 0.019 | 0.217 |
| Diluted, US\$ | 0.011 | 0.110 | 0.019 | 0.211 |

(1) Reversal of income tax benefit related to the social security cost component of share-based remuneration, deferred taxes on the amortization of acquired intangible assets, and expensed IPO-related costs