



Alma Media Q3 2009 Review

Kai Telanne, President & CEO

Tuomas Itkonen, CFO

29 October 2009



Presentation structure

Kai Telanne, President & CEO

- **Highlights**
- **Markets**
- **Segments**

Tuomas Itkonen, CFO

- **Financial Review**
- **Outlook for 2009**



The logo consists of the letters 'AL' stacked above 'MA' in a bold, black, sans-serif font. The letters are slightly shadowed, giving them a three-dimensional appearance as if they are floating above the background image.

AL
MA

A photograph showing two individuals in rain gear working in a field. The person on the left is wearing an orange rain suit and a white cap, holding a white bucket. The person on the right is wearing a dark blue rain suit with yellow accents and a white cap, also holding a white bucket. They are both focused on the ground, which is covered in green vegetation and moss. The background is a soft-focus green field.

Highlights



Highlights Q3 2009

- Advertising market still weak
 - No change in advertising levels from second quarter
 - Market estimated to remain weak during Q4 2009
- Alma Media's net sales declined -10.3 %
- Profitability on a relatively good level mainly due to successful cost savings initiatives
 - Comparable operating profit declined 4.5 % to 11.7 (12.2) MEUR , EBIT-% rose to 16.0 % (15.0 %)
 - Q4 2009 profitability expected to be close to that of Q4 2008
- Development of products and operations continues



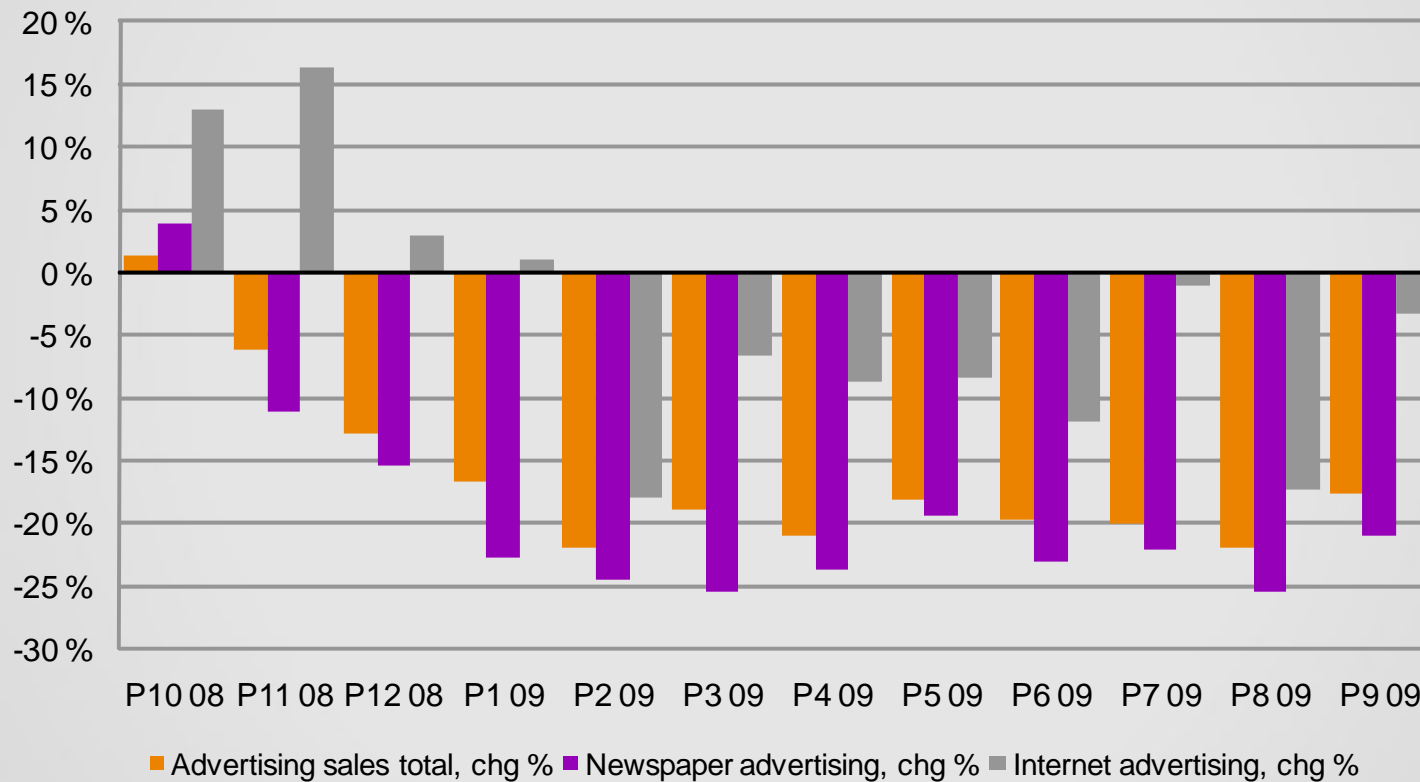
AL
MA

Media Markets in Finland Q3 2009





Advertising sales change 10/2008 - 9/2009

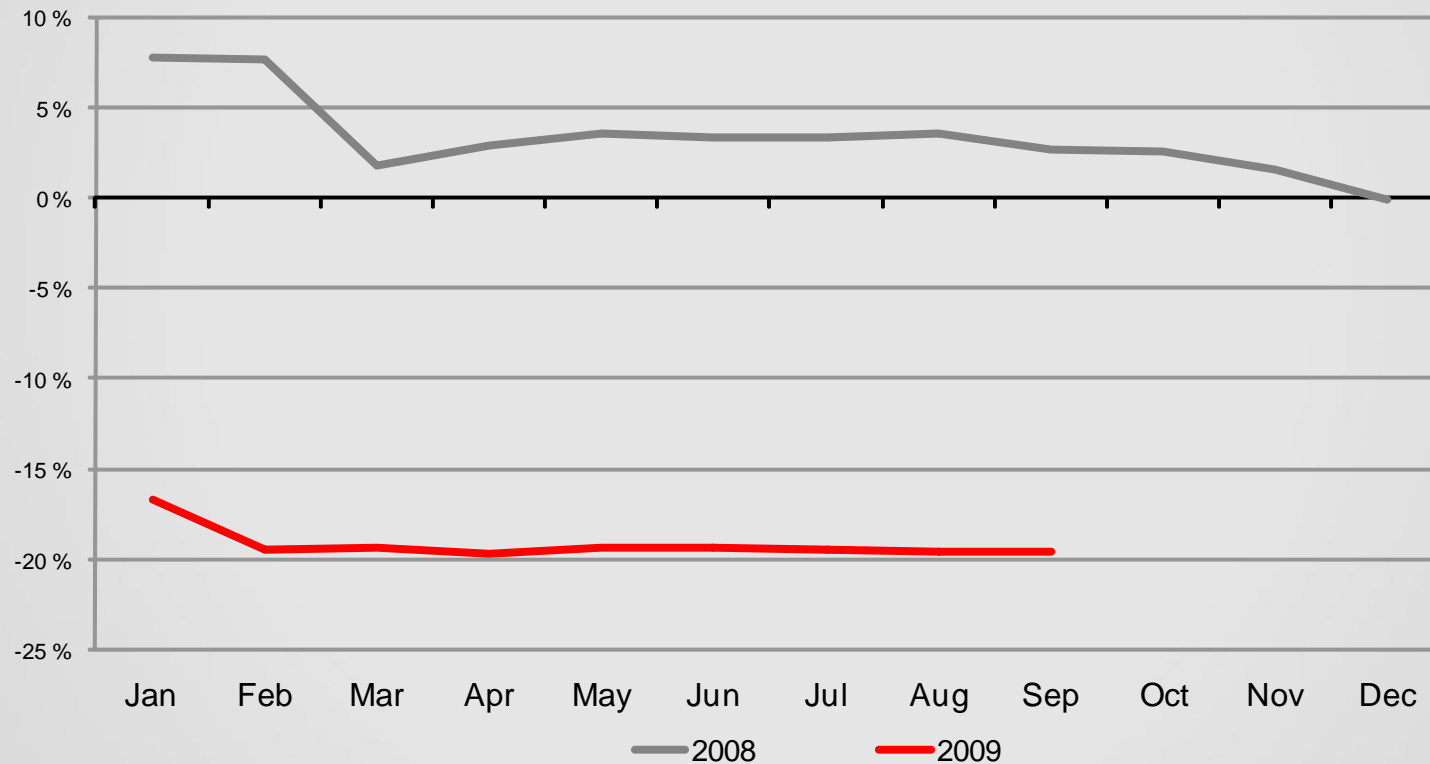


* Source: TNS Media Intelligence



Advertising sales, total

YTD change from previous year, %

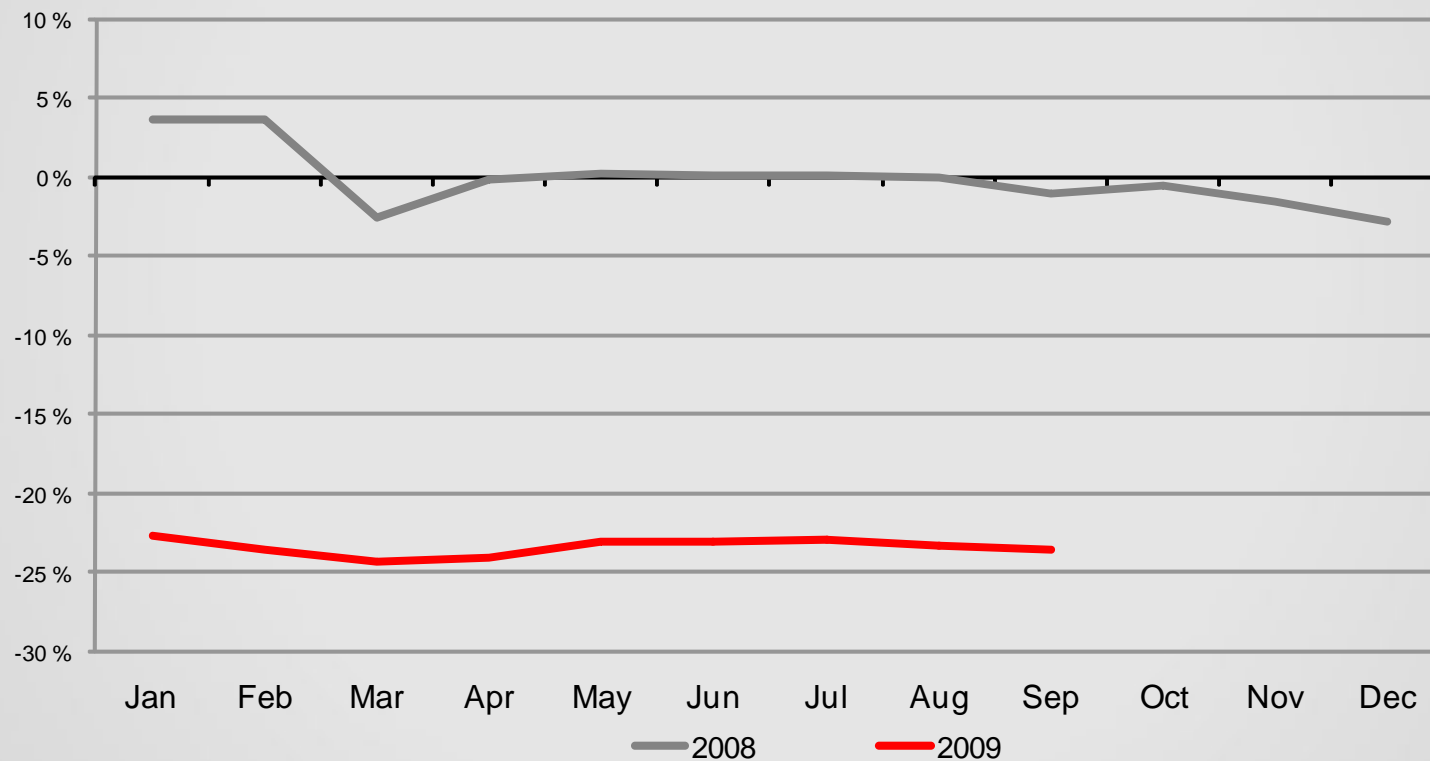


* Source: TNS Media Intelligence
Alma Media Corporation Q32009 Presentation



Advertising sales, newspapers

YTD change from previous year, %

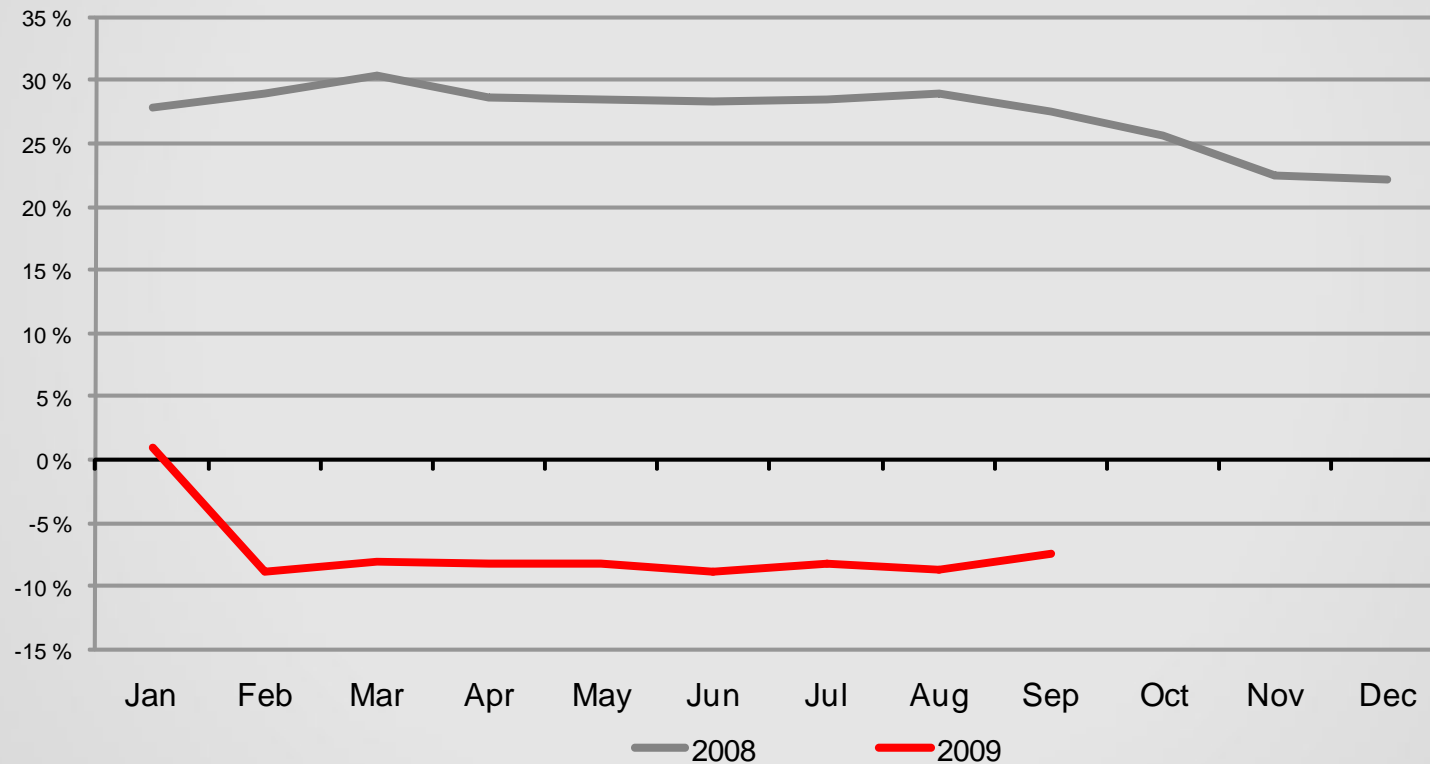


* Source: TNS Media Intelligence



Advertising sales, internet

YTD change from previous year, %



Alma Media Corporation Q32009 Presentation

* Source: TNS Media Intelligence



Advertising sales change Q3/2009

Alma Media vs. market

Change, %	Market Q3/09 *	Alma Media Q3/09
Newspapers	-23,4	-21,7 **
Magazines	-22,7	-
Television	-13,6	-
Radio	-10,3	-
Internet	-4,8	-12,3
TOTAL	-19,5	-20,4

Alma Media Corporation Q32009 Presentation

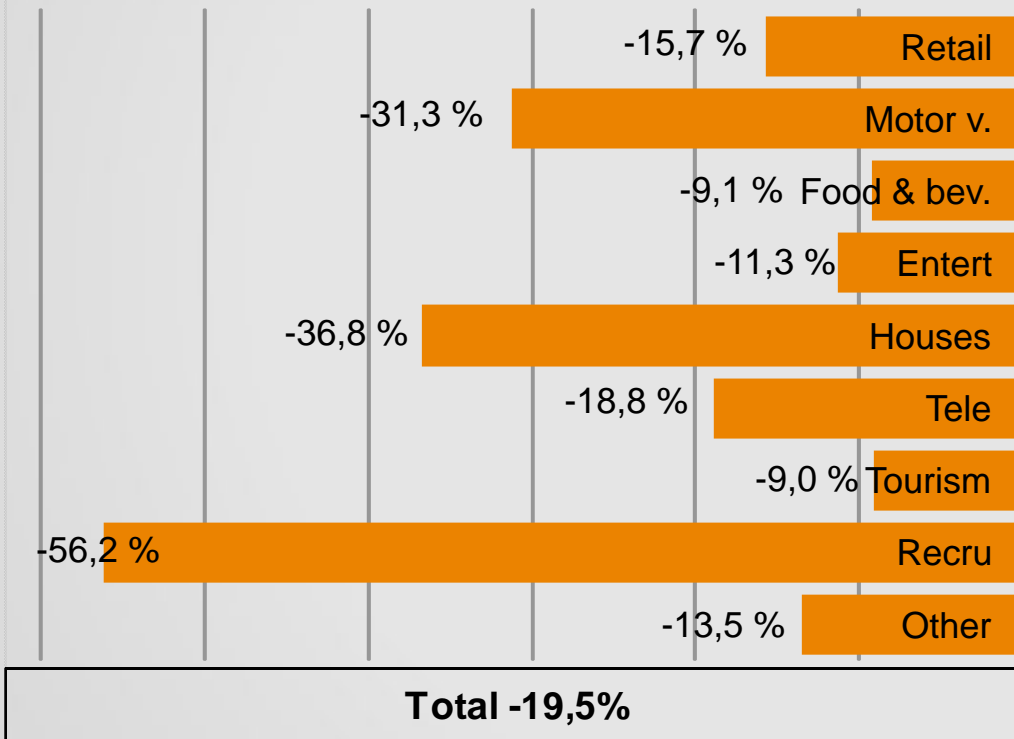
* Source: TNS Media Intelligence

** Newspapers segment (excl. online services),
Kauppalehti and Etuovi.com print



Advertising by branch Q3/2009

Change from Q3/2008, estimate

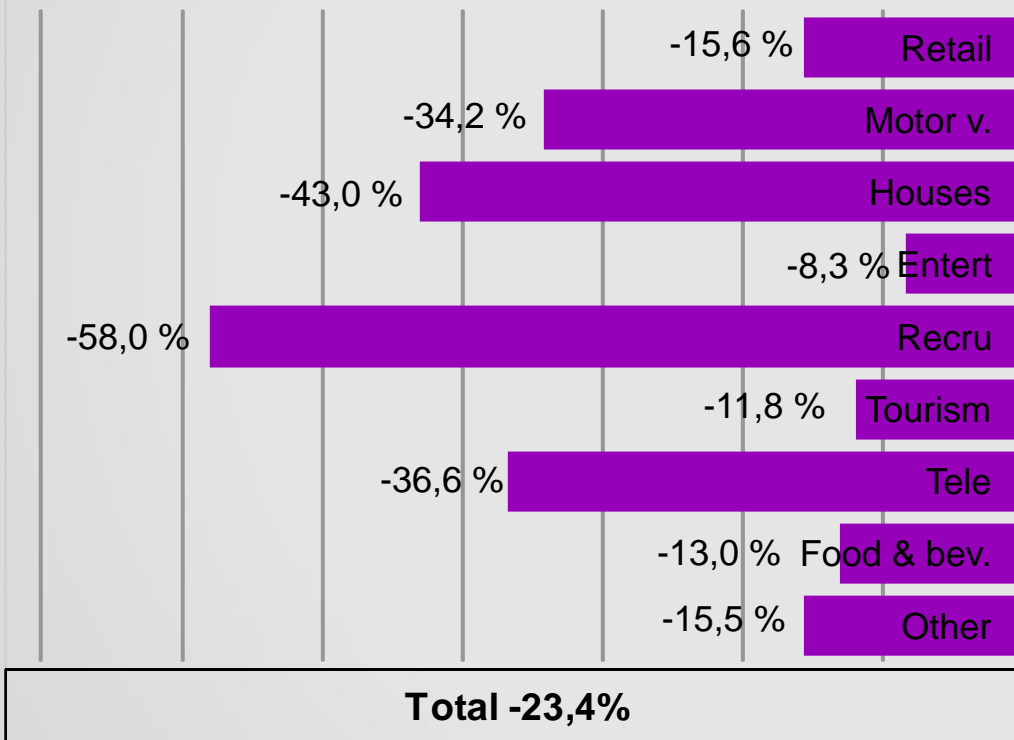


Advertising in Q3/09	MEUR
Retail	54
Motor vehicles	19
Food & beverages	16
Entertainment	11
Houses and premises	10
Telecommunications	8
Tourism and traffic	7
Recruiting	7
Other	76
Total	208



Advertising by branch Q3/2009

Newspapers; change from Q3/2008



Advertising in Q3/09	MEUR
Retail	42
Motor vehicles	11
Houses and premises	7
Entertainment	5
Recruiting	4
Tourism and traffic	4
Telecommunications	2
Food & beverages	1
Other	30
Total	107

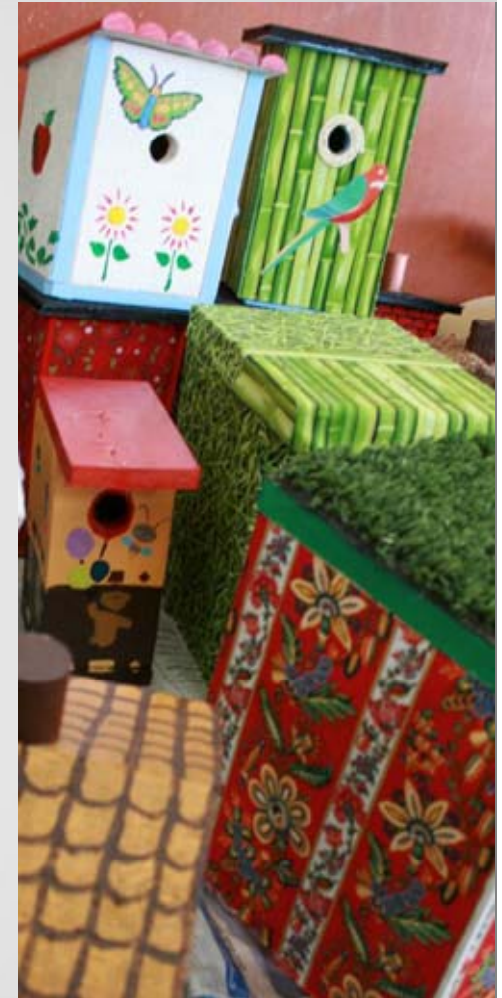
AL
MA

Segments Q3 2009



Newspapers Q3 2009

- Net sales declined by 7.3 % to 53.0 (57.1) MEUR
 - Advertising sales down 4.3 MEUR (-16.3 %) to 22.2 (26.5) MEUR
 - August was the weakest month of Q3
 - Variations in local retail advertising sales, some positive signs in Aamulehti
 - Iltalehti online sales continues to grow
 - Circulation sales grew 0.2 MEUR to 28.5 MEUR
 - Circulation development continued neutral or slightly negative for regional and local newspapers
 - Iltalehti single copy sales -6.6 % (market -5.7 %)
- Comparable operating profit for the segment was 9.3 (10.0) MEUR





Kauppalehti Group Q3 2009

- Group net sales declined 11.4 % to 14.6 (16.5) MEUR
 - Advertising sales of Kauppalehti on a very weak level: -35.8 % compared to Q3 2008
 - Kauppalehti's circulation sales in a 1.6 % growth, segment circulation sales flat
 - Online services and Kauppalehti.fi content sales were growing well
 - Baltic News Service acquired Cision's Lithuanian business
- Comparable operating profit fell to 2.3 (2.5) MEUR
 - Customer magazine business restructuring improving profitability



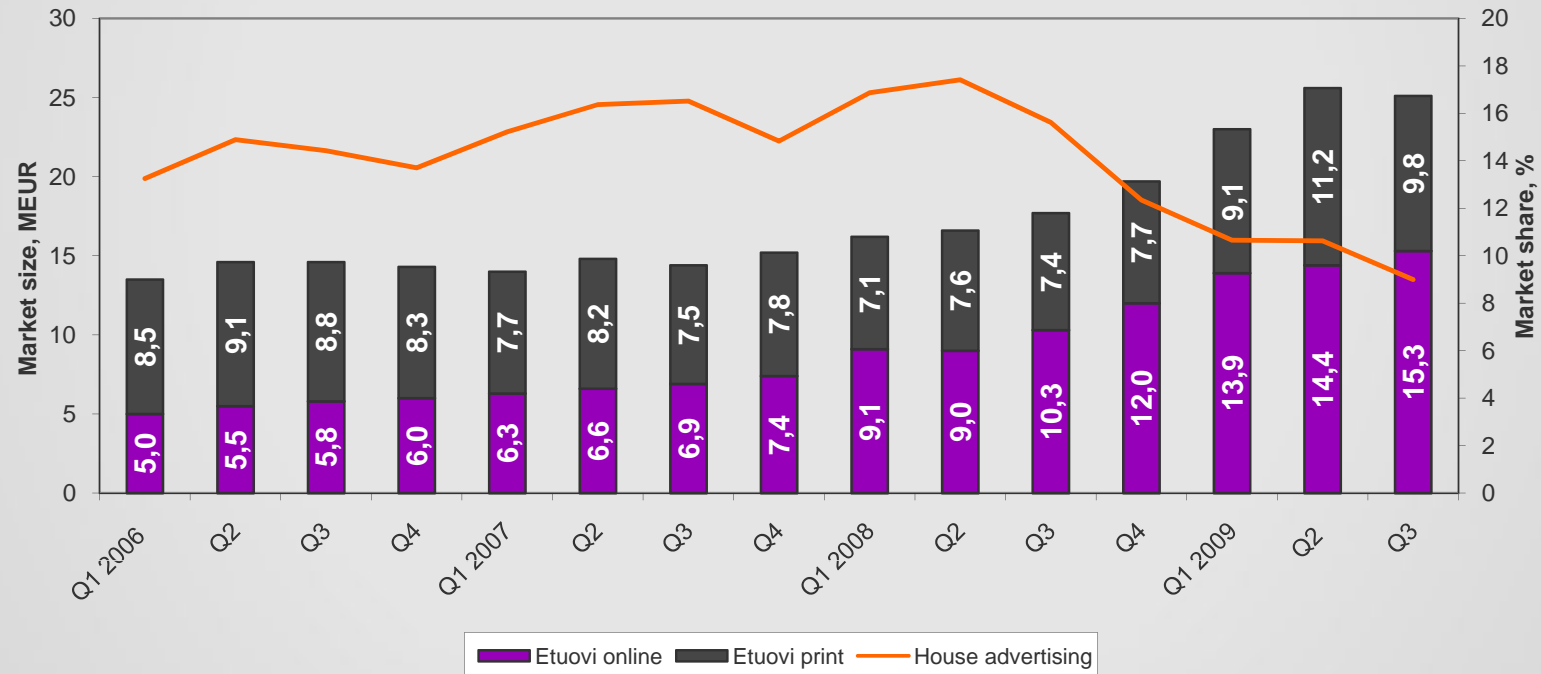
Marketplaces Q3 2009

- Net sales down 26.3 % to 6.2 (8.4) MEUR
 - Recruitment market showed some picking up towards the end of Q3 in Finland
 - Housing and second hand car advertising markets continued in a careful recovery path
 - Market remained very weak for City24 – Moscow operation was discontinued
 - Mascus continued expansion and establishing operations
- Comparable operating profit 0.2 (1.0) MEUR

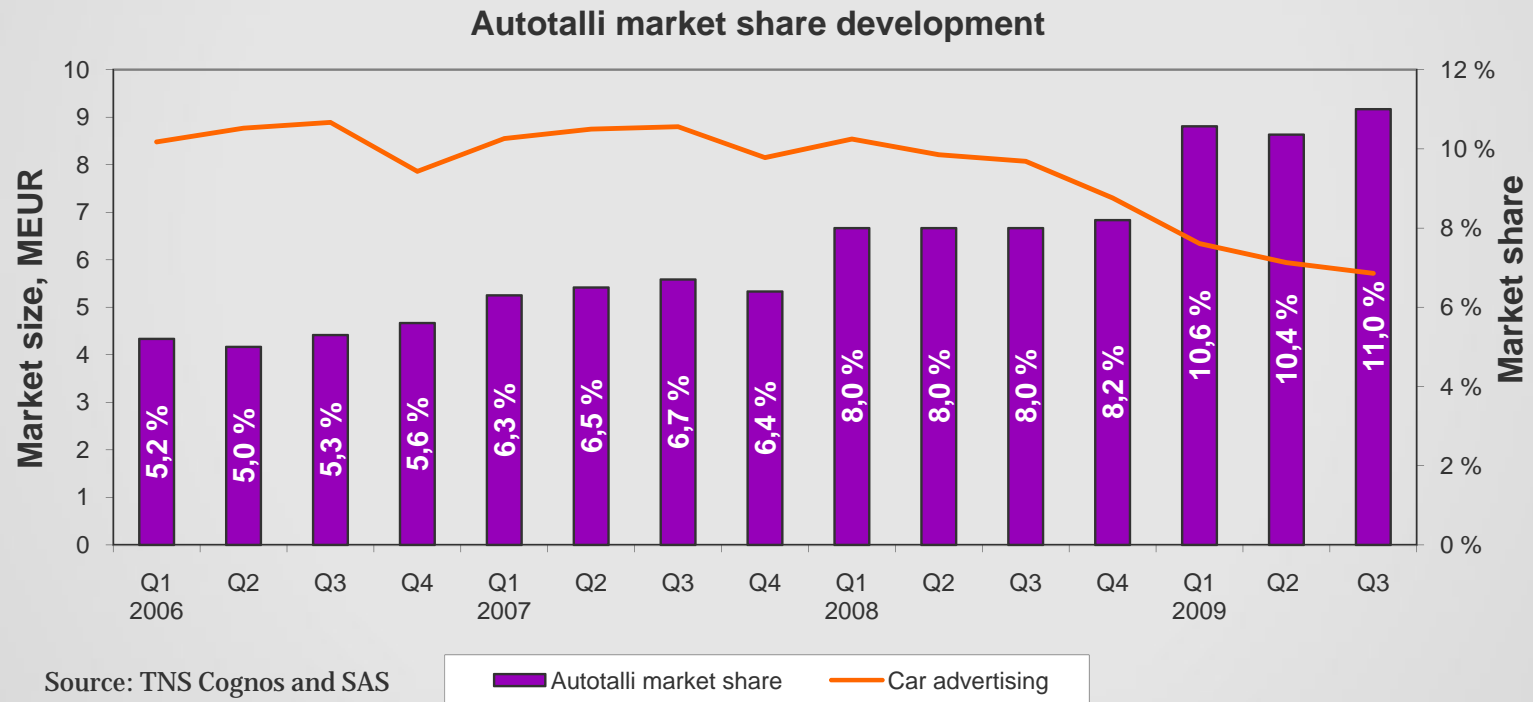


Market share improving in the falling market

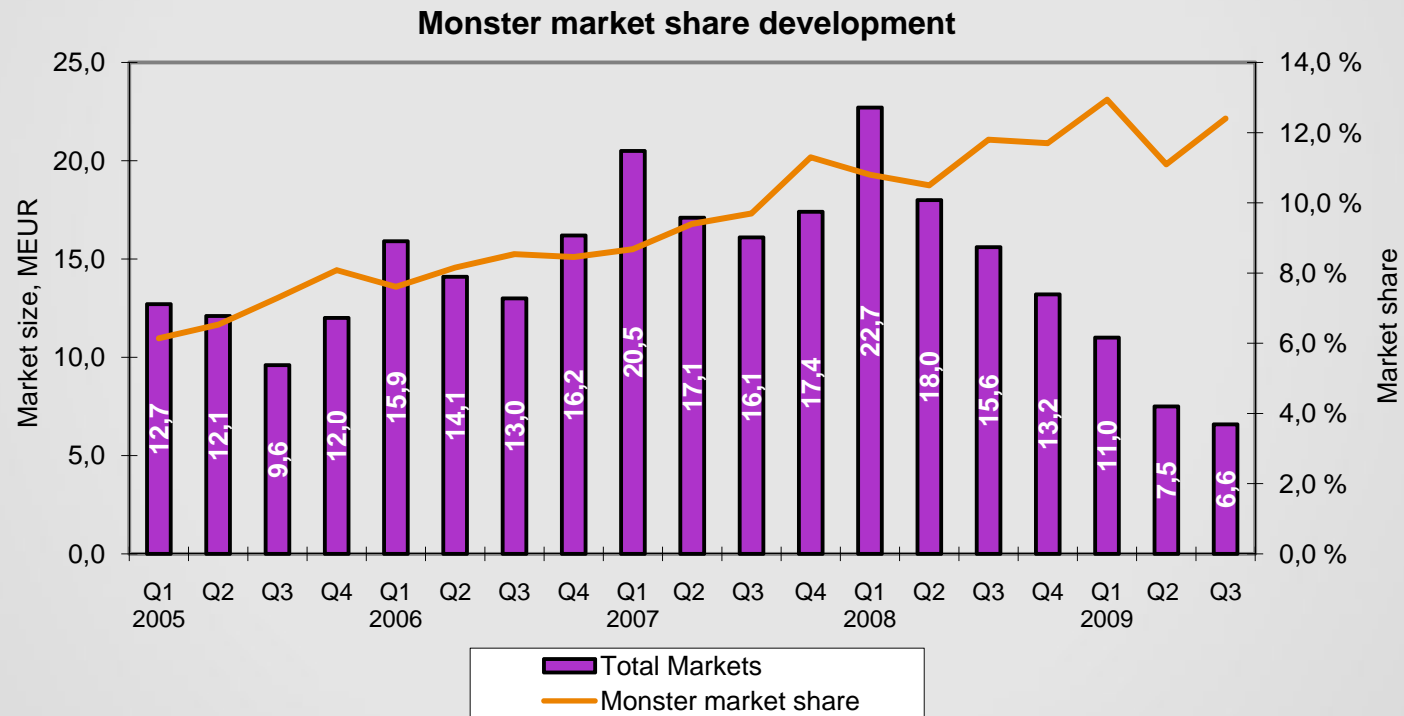
Etuovi market share development



Market share improving in the falling market



Market share improving in the falling market



The logo consists of the letters 'AL' stacked above 'MA' in a bold, black, serif font. The letters are slightly shadowed and appear to be floating above the background image.

AL
MA

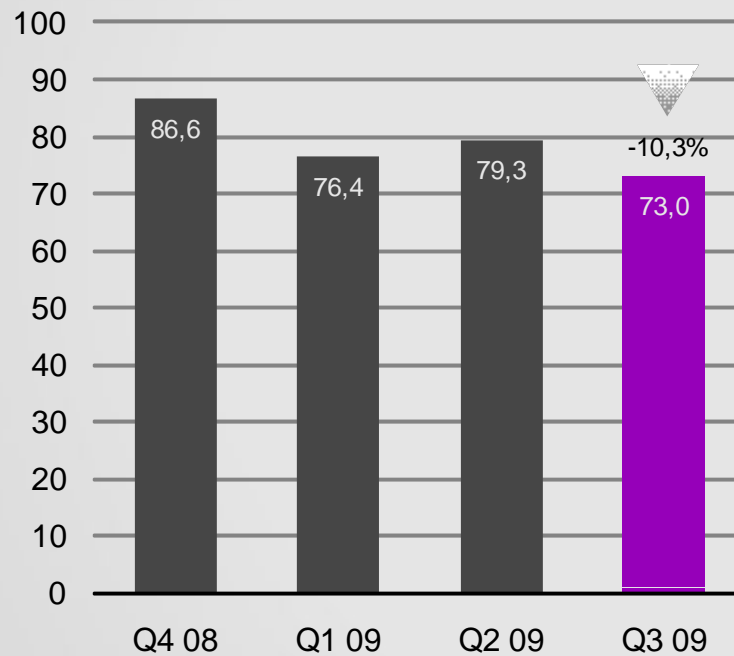
The background is a photograph of a garden bed. It shows a wooden frame containing soil, with several plants growing. A blue plastic container and an orange plastic bucket are visible in the upper right. The scene is outdoors with some fallen leaves on the ground.

Financials Q3 2009

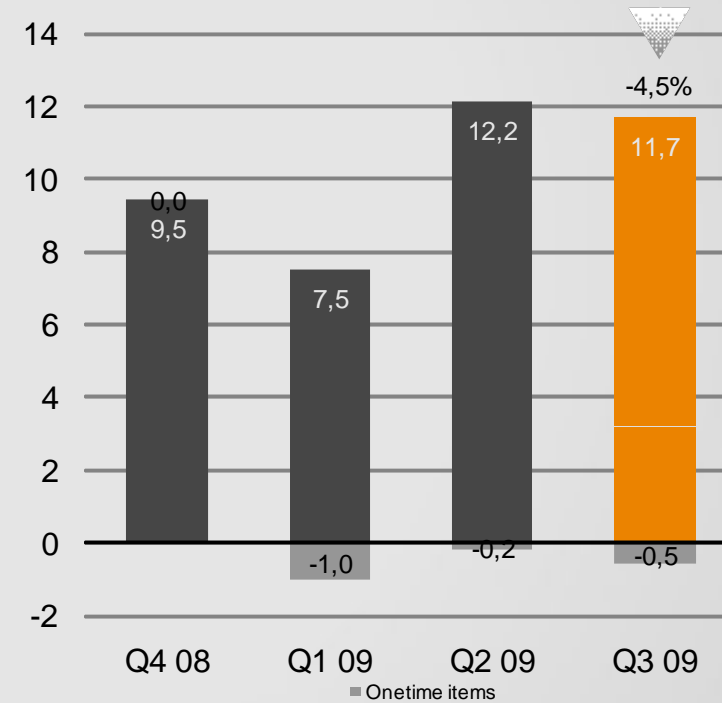


Key figures Q3 2009, MEUR

Net sales, MEUR

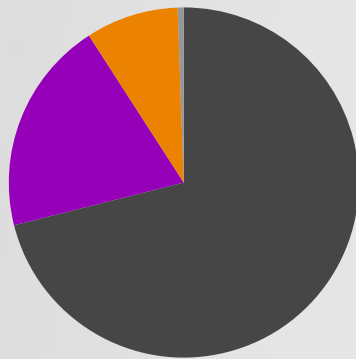


EBIT, MEUR



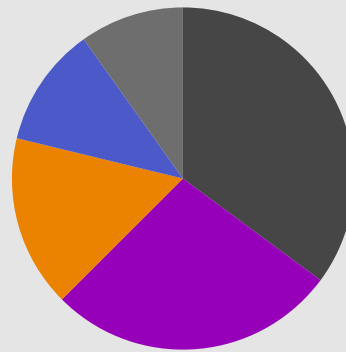
Net Sales Q3/2009, MEUR

Alma Media total
73,0 MEUR



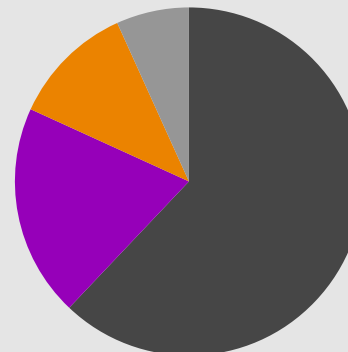
- Newspapers 71,1% (51,9m€)
- KL-Group 19,8% (14,5m€)
- Marketplaces 8,6% (6,3m€)
- Others 0,6% (0,4m€)

Newspapers
53,0 MEUR



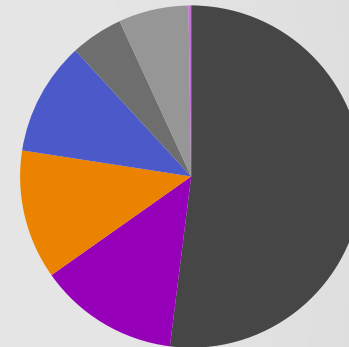
- Aamulehti 35,1% (18,6m€)
- Iltalehti 27,4% (14,5m€)
- P-S Media 16,3% (8,6m€)
- SK 11,3% (6,0m€)
- SPS 9,9% (5,2m€)

Kauppalehti-Group
14,6 MEUR



- Kauppalehti 62,1% (9,1m€)
- Lehtentekijät 19,7% (2,9m€)
- KL 121 11,4% (1,7m€)
- BNS 6,8% (1,0m€)

Marketplaces
6,2 MEUR



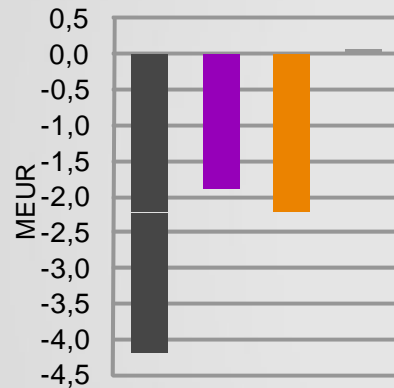
- Etuovi.com 52,0% (3,2m€)
- monster 13,2% (0,8m€)
- Autotalli 12,2% (0,8m€)
- Mascus 10,7% (0,7m€)
- City24 4,9% (0,3m€)
- Bovision+ 6,6% (0,4m€)
- Mikko 0,3% (0,0m€)

excl. intra-group sales



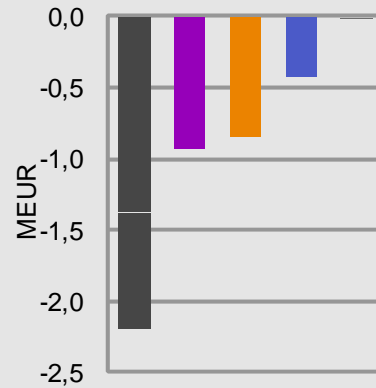
Net Sales change Q3/2009 vs Q3/2008, MEUR

Alma Media total
-8,4 MEUR (-10,3 %)



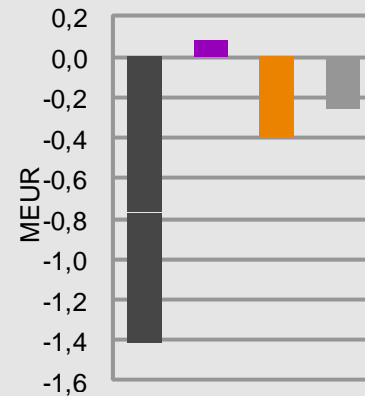
- Newspapers -4,2 MEUR (-7,3 %)
- KL-Group -1,9 MEUR (-11,4 %)
- Marketpl. -2,2 MEUR (-26,3 %)
- Others 0,1 MEUR (+2,0 %)

Newspapers
-4,2 MEUR (-7,3 %)



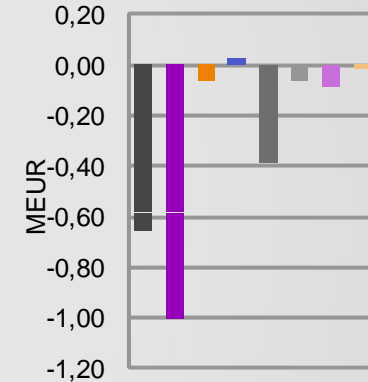
- Aamulehti -2,2 MEUR (-9,4 %)
- Iltalehti -0,9 MEUR (-6,0 %)
- P-SMedia -0,8 MEUR (-8,8 %)
- SK -0,4 MEUR (-6,4 %)
- SPS 0,0 MEUR (-0,1 %)

Kauppalehti-Group
-1,9 MEUR (-11,4 %)



- KL -1,4 MEUR (-13,4 %)
- LT Group 0,1 MEUR (+2,9 %)
- KL 121 -0,4 MEUR (-18,8 %)
- BNS -0,3 MEUR (-20,3 %)

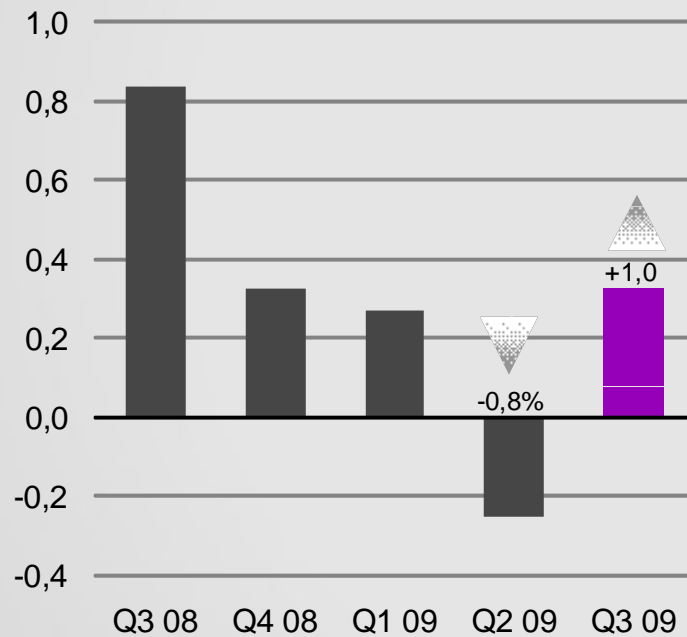
Marketplaces
-2,2 MEUR (-26,3 %)



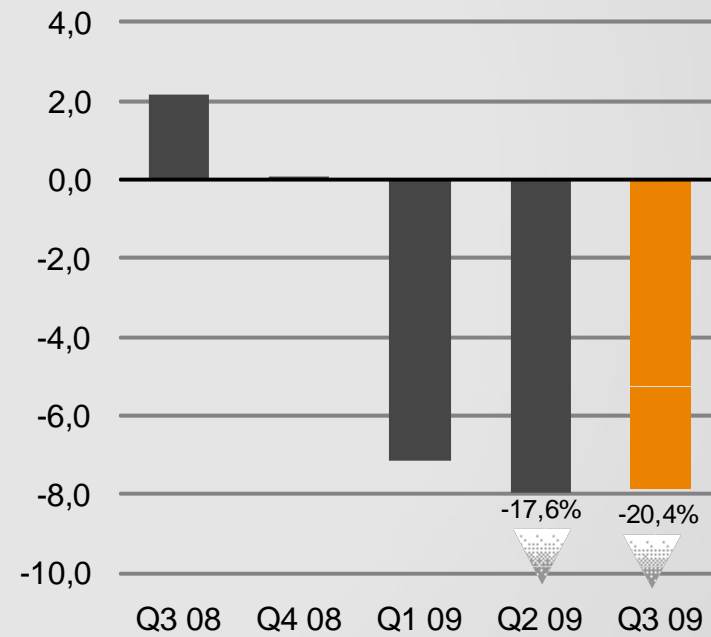
- Etuovi.com -0,7 MEUR (-16,8 %)
- monster -1,0 MEUR (-54,9 %)
- Autotalli -0,1 MEUR (-7,3 %)
- Mascus 0,0 MEUR (+4,6 %)
- City24 -0,4 MEUR (-55,3 %)
- Bovision+ -0,1 MEUR (-12,5 %)
- Motors -0,1 MEUR (-100,0 %)
- Mikko 0,0 MEUR (-46,5 %)

Net sales change by type

Circulation, MEUR



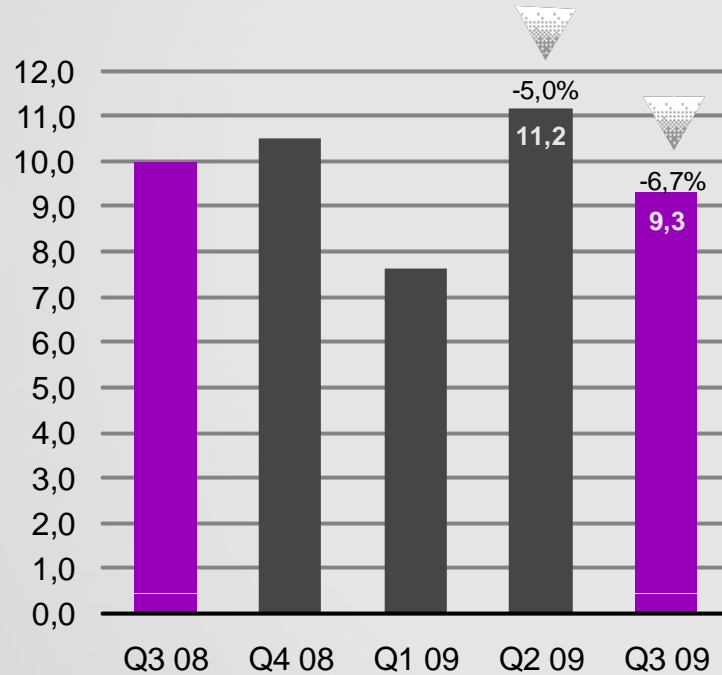
Advertising, MEUR



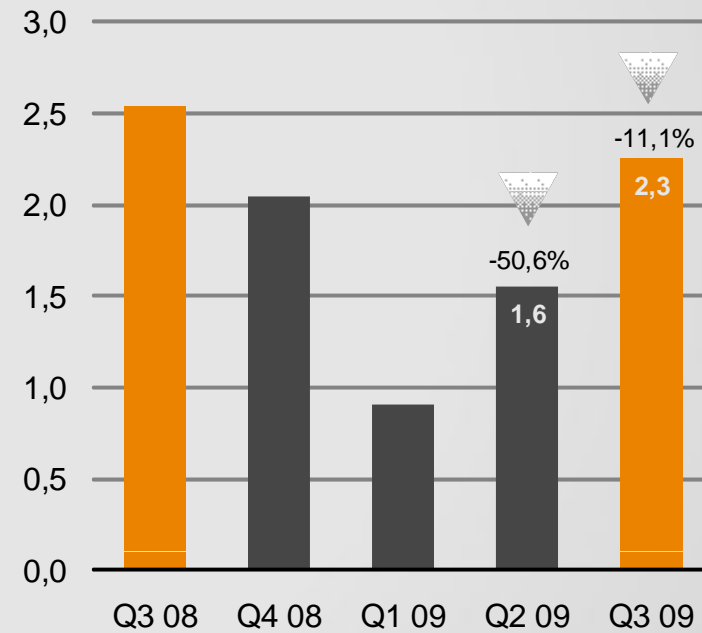
EBIT by segment

w/o onetime items

Newspapers, MEUR



Kauppa-lehti Group, MEUR

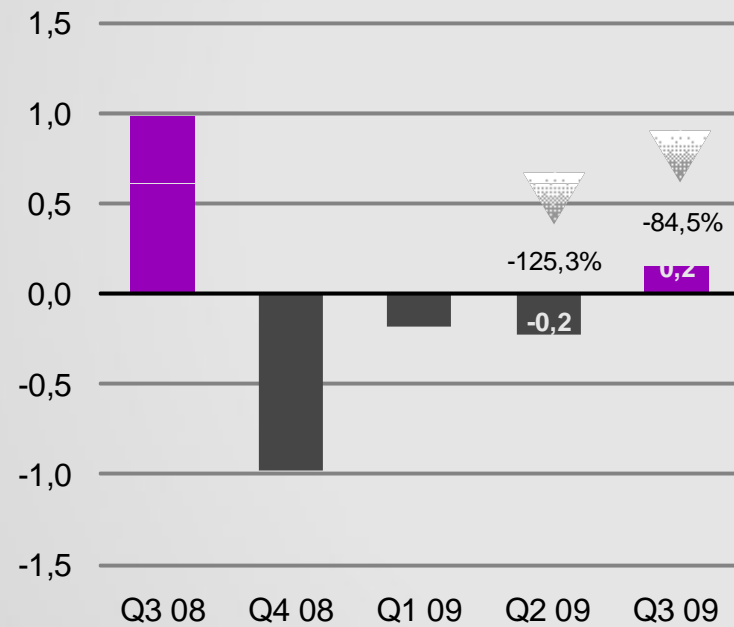




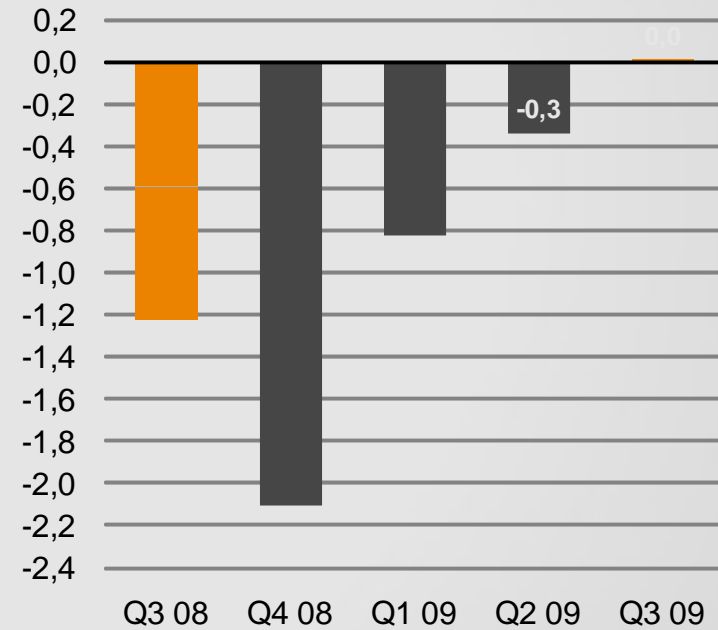
EBIT by segment

w/o onetime items

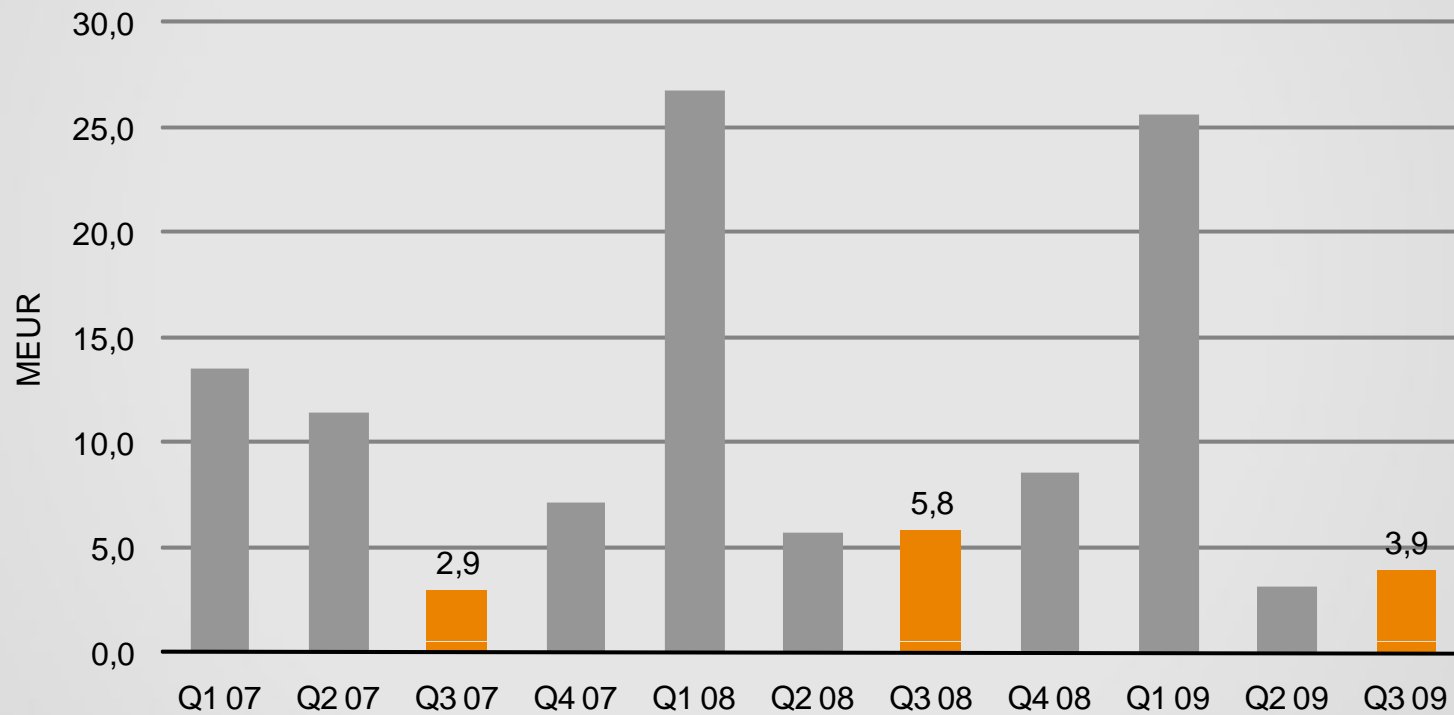
Marketplaces, MEUR



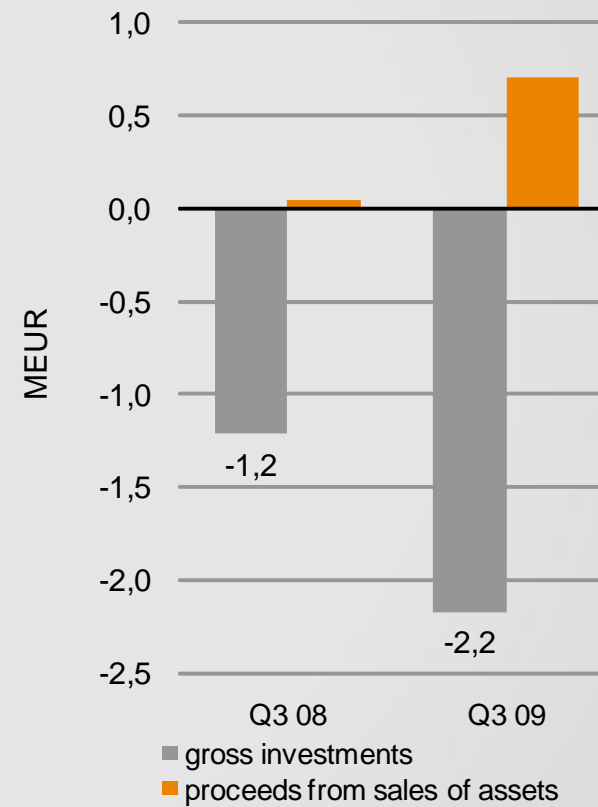
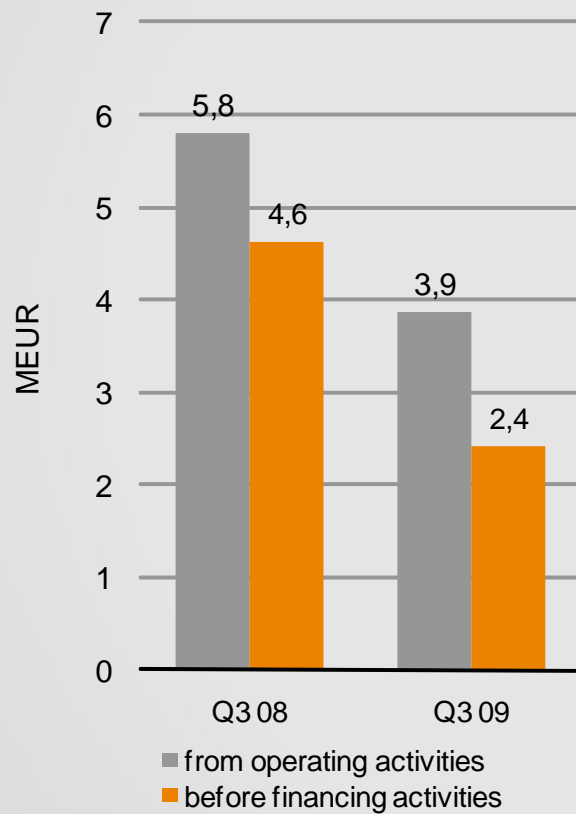
Other, MEUR



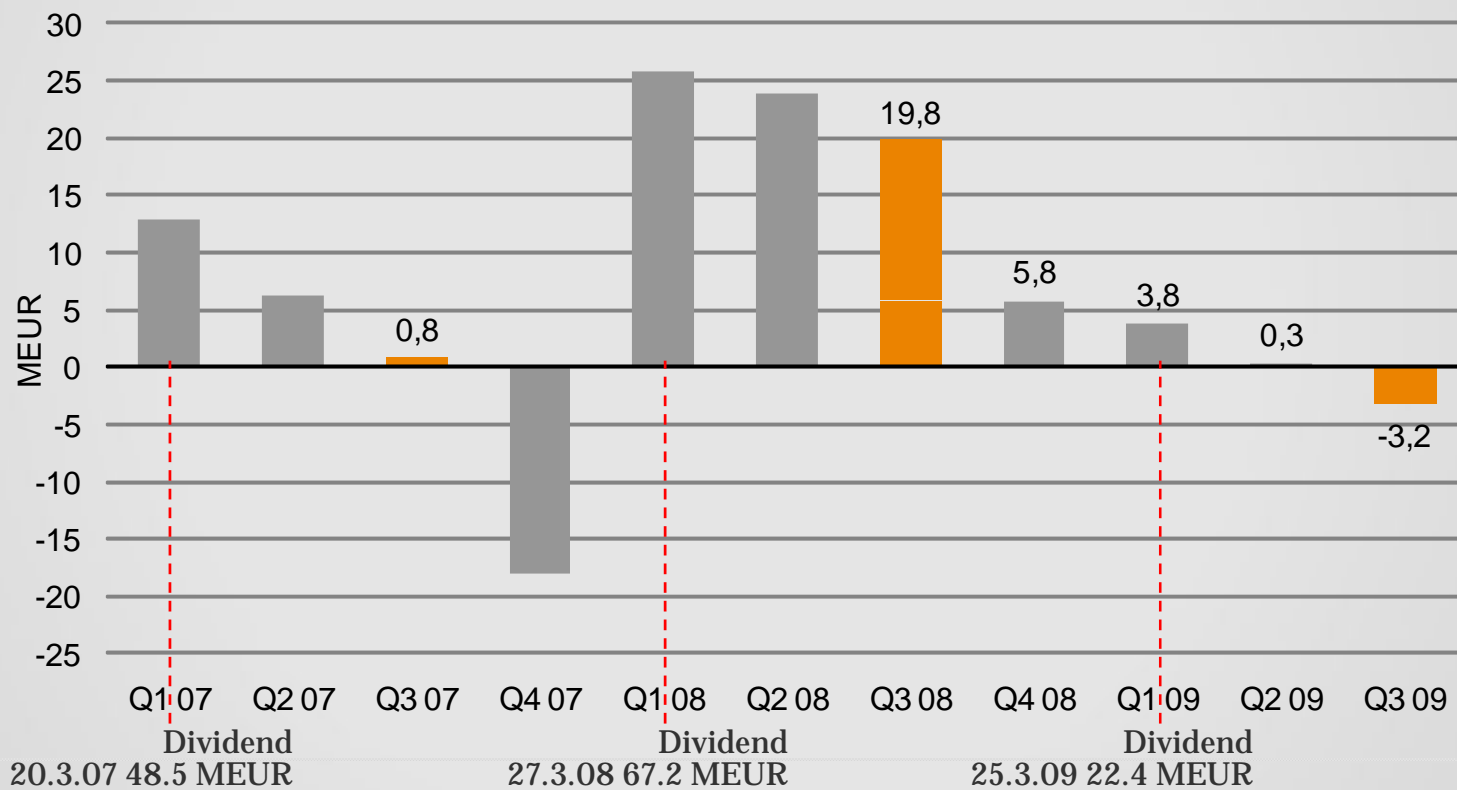
Cash flow from operating activities



Cash flow and investments



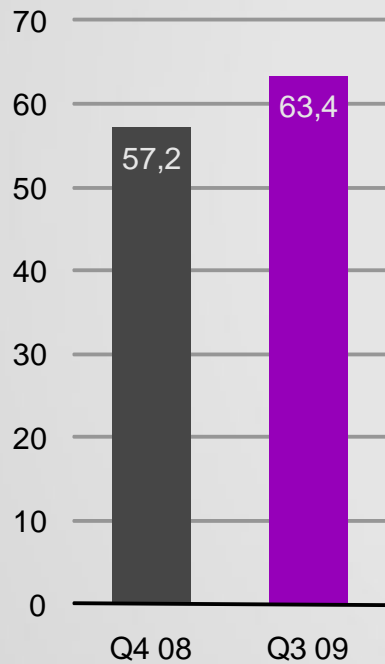
Net debt, MEUR



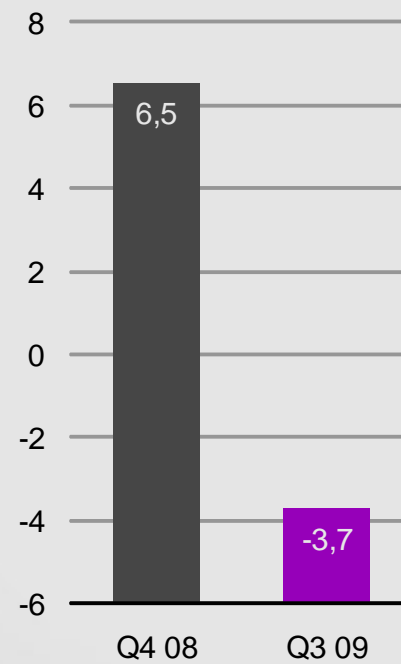


Key ratios in 2009

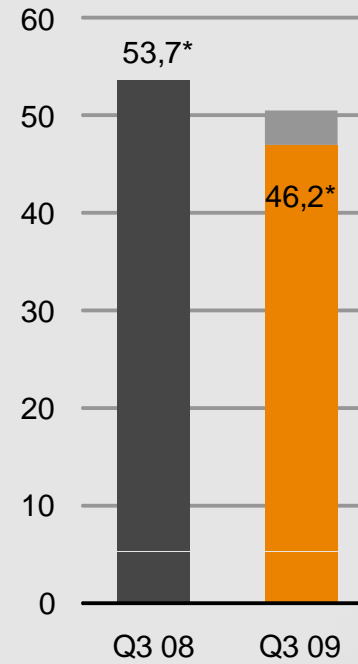
Equity ratio, %



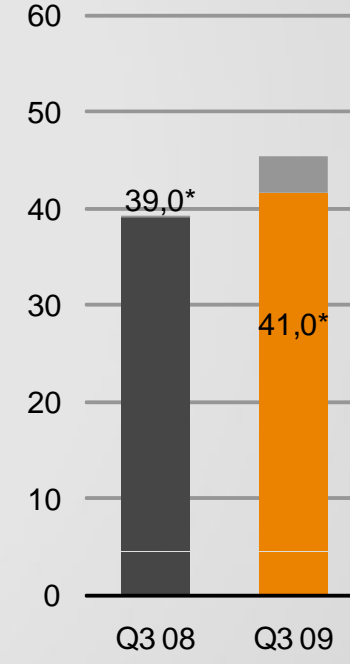
Gearing, %



ROE%



ROI%

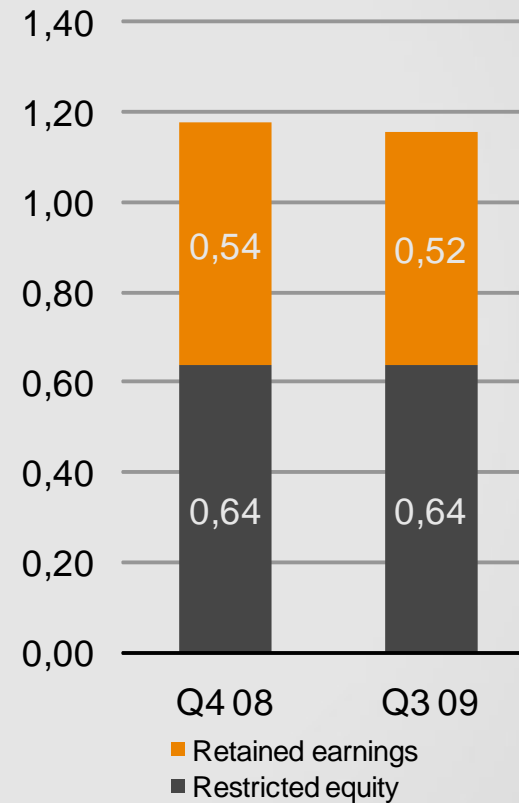
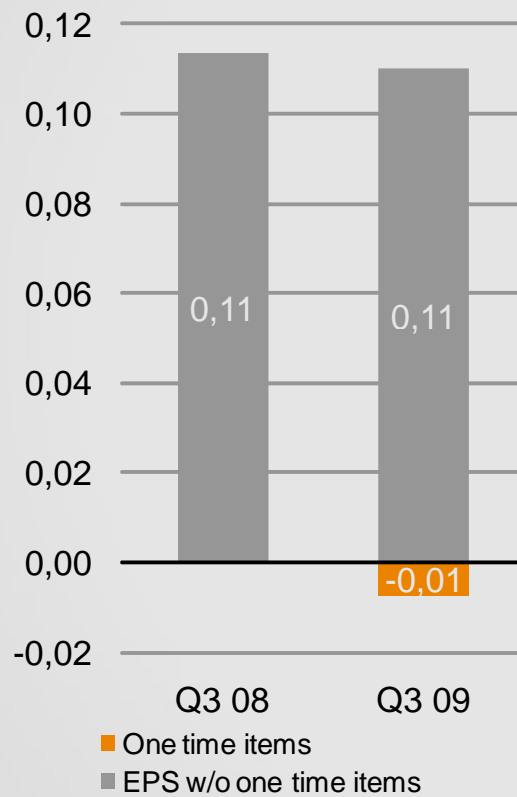


● One time items

* Q2 ROI% and ROE% have been annualized
ROI% and ROE% w/o one time items



EPS and shareholders' equity per share





Dividends

- The annual general meeting decided to pay a dividend of EUR 0.30 per share for the financial period 2008.
- In addition to the paid EUR 0.30 dividend, the annual general meeting authorised the Board of Directors to decide on distributing a maximum of EUR 0.20 per share in additional dividend.
- Decision of the Board of Directors of Alma Media Corporation on 28th October is not to exercise the above mentioned authorization regarding additional dividend.

AL
MA



Outlook statement



Outlook for 2009

- Alma Media expects that the full year's comparable net sales and operating profit will be lower than in 2008 due to the decline in advertising sales.
- In the last quarter, net sales will fall behind the comparison period in 2008 . Operating profit is expected to be close to that of the comparison period.

AL
MA

Q & A

A close-up photograph of a forest floor covered in vibrant green moss. Several large, brown pine cones are scattered across the moss, along with some fallen yellow and orange leaves. The scene is lit with soft, natural light, creating a rich, textured appearance.

Thank You!

Next events:

27th November - Capital Markets Day in Helsinki

www.almamedia.fi/calendar