



Alma Media Q2 2009 Review

July 23, 2009

Kai Telanne, President & CEO
Tuomas Itkonen, CFO

Presentation structure

Kai Telanne, President & CEO

- Highlights
- Markets
- Segments

Tuomas Itkonen, CFO

- Financial Review
- Outlook for 2009



Highlights Q2 2009

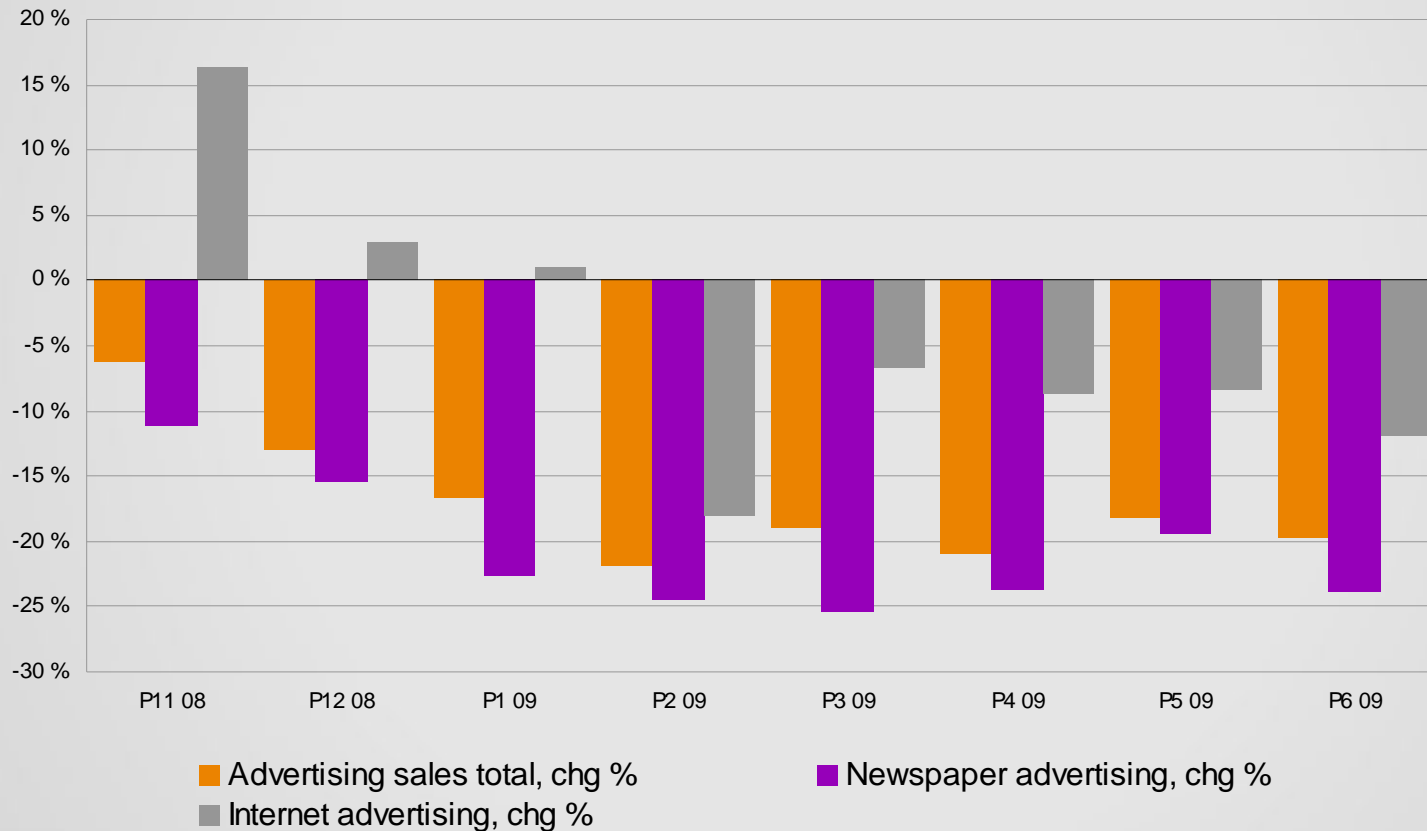
- Decrease of advertising market slowed down during second quarter
- Net sales declined -11.2 %
 - Kauppalehti and Marketplaces continued to suffer from weak advertising markets
 - Circulation sales above the level of comparable period
 - Positive local advertising sales in Newspapers
- Comparable operating profit at 12.2 (14.4) MEUR, 15.3 % of net sales
 - Positive progress with cost savings initiatives.
- Outlook on advertising market remains still uncertain



Markets

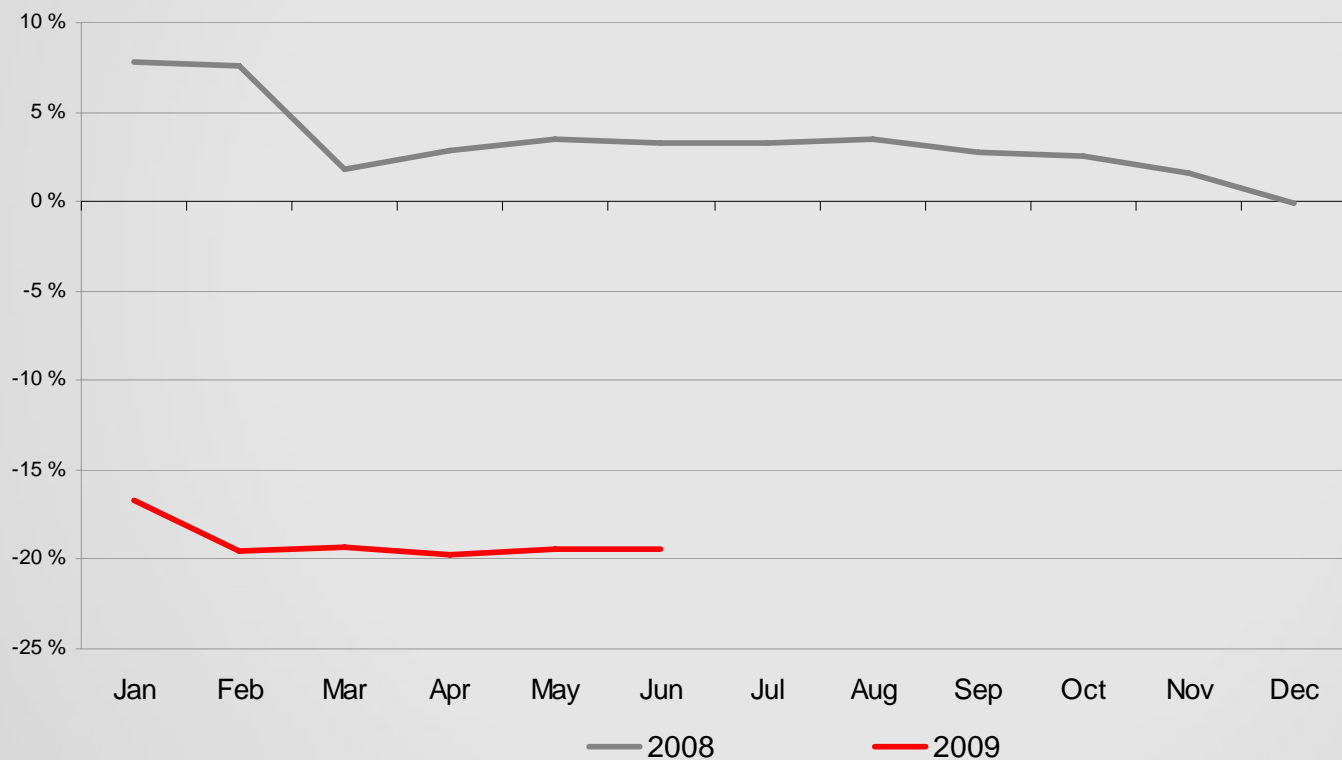


Advertising sales change P11/2008 - P6/2009 Total markets, Finland



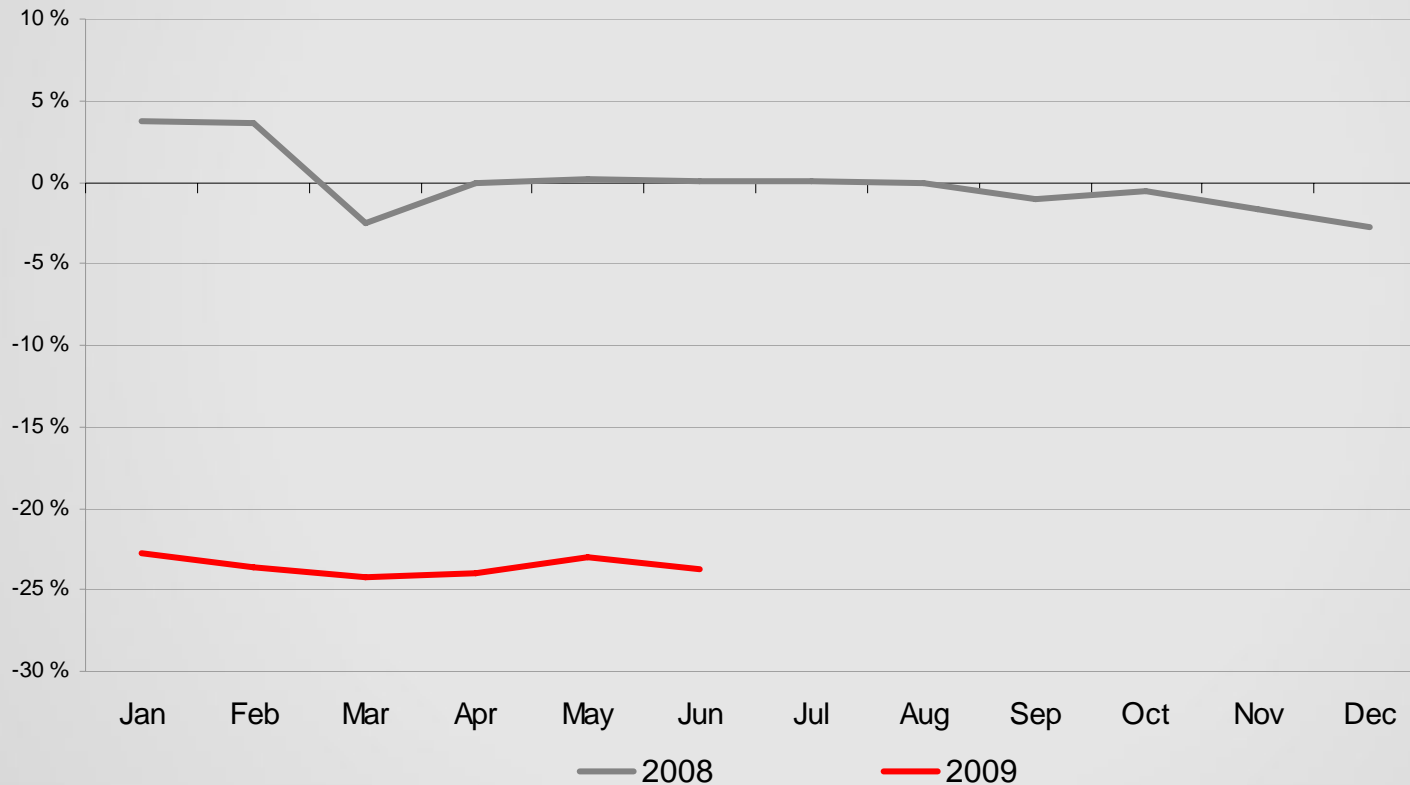


Advertising sales, total YTD change from previous year, %

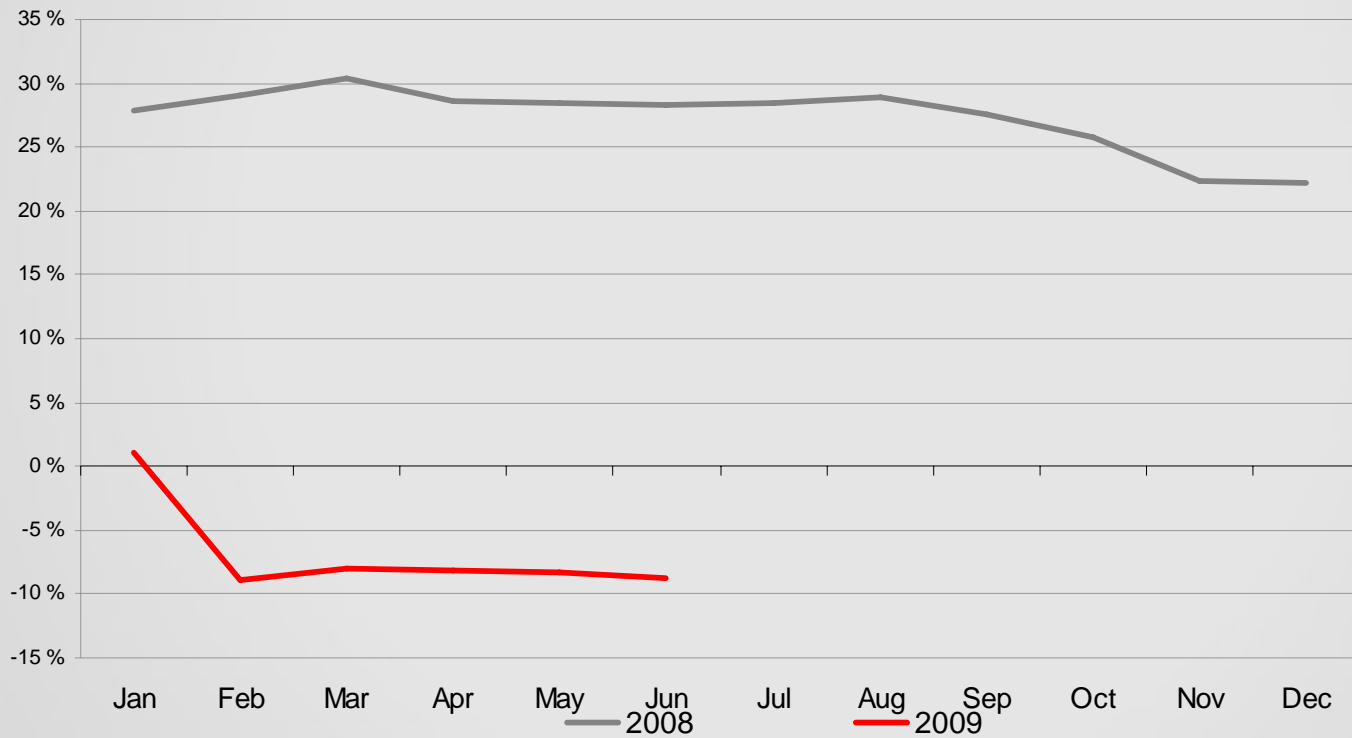


Advertising sales, newspapers

YTD change from previous year, %

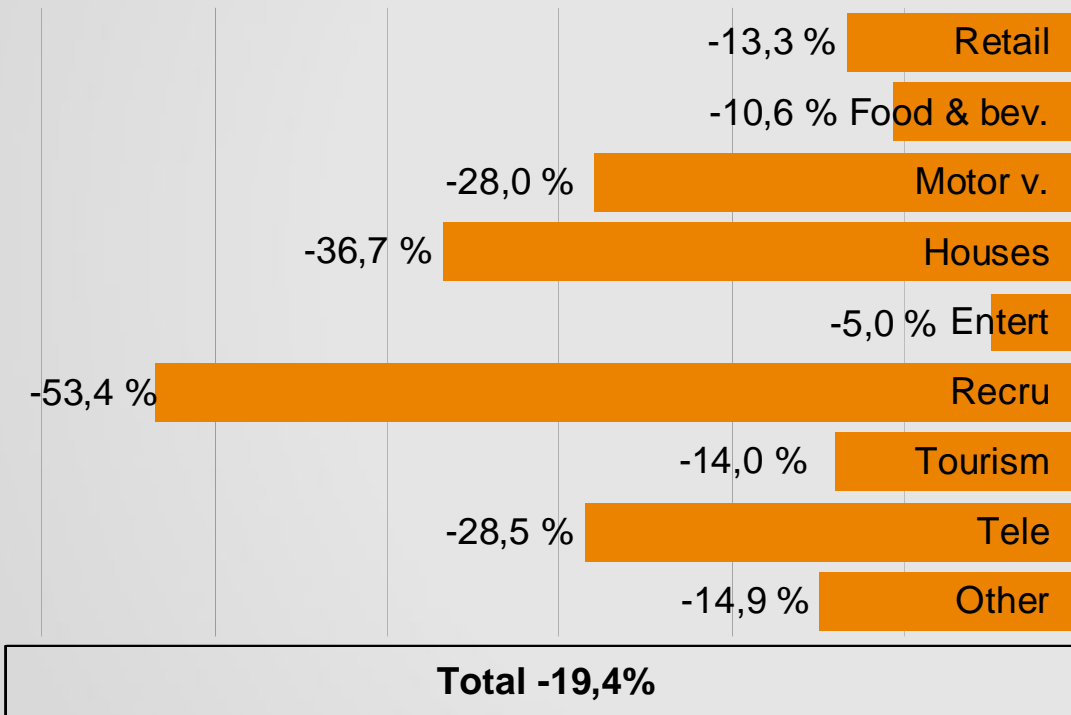


Advertising sales, internet YTD change from previous year, %



Advertising by branch Jan-May 2009

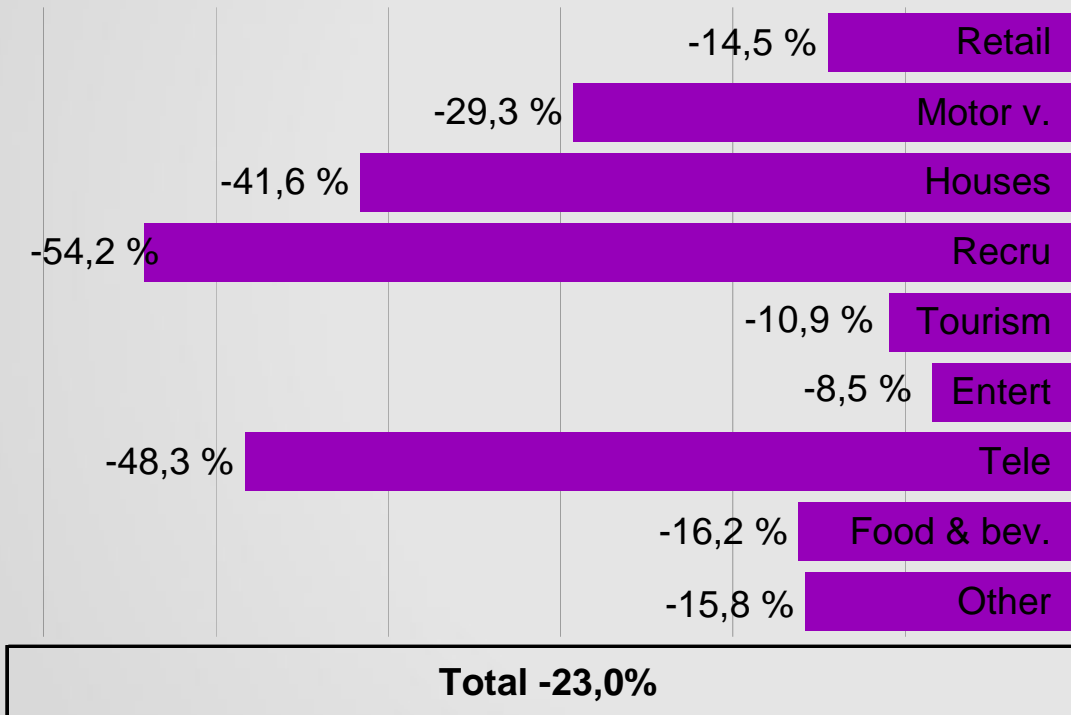
Change from Jan-May 2008, estimate



Advertising in Jan-May 09	MEUR
Retail	105
Food & beverages	41
Motor vehicles	40
Houses and premises	19
Entertainment	17
Recruiting	17
Tourism and traffic	17
Telecommunications	14
Other	165
Total	434

Advertising by branch Jan-May 2009

Newspapers, change from Jan-May 2008



Advertising in Jan-May 09	MEUR
Retail	81
Motor vehicles	23
Houses and premises	14
Recruiting	11
Tourism and traffic	8
Entertainment	8
Telecommunications	4
Food & beverages	2
Other	62
Total	214



Advertising sales change Q2 2009

Alma Media vs. market

Change, %	Market Q2 09 *	Alma Media Q2 09
Newspapers	-22.8	-18.7 **
Magazines	-28.0	-
Television	-12.4	-
Radio	-7.3	-
Internet	-9.6	-8.9
TOTAL	-19.6	-17.6

* Source: TNS Media Intelligence

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

A fly fisherman wearing an orange jacket, a grey cap, and sunglasses is standing in a river, holding a fishing rod. The water is turbulent with white rapids. The background is a blurred green forest.

Segments

Newspapers Q2 2009

- Net sales declined by 6.7 % to 57.1 (61.2) MEUR
 - Advertising sales fell to 27.3 MEUR, -13.5 % less than comparable period
 - Biggest change in sales in Aamulehti
 - Good performance in local advertising sales
 - Continued positive development in online sales
 - Circulation sales grew slightly to 27.2 MEUR
 - Volume based circulation development continued neutral for regional and local papers
 - Iltalehti single copy sales declined by 3.2 % (market -4.1%)
- Comparable operating profit was 11.2 (11.8) MEUR



Kauppalehti Group Q2 2009

- Net sales down 17.9 % to 16.0 (19.5) MEUR
 - Advertising sales continued to decline – change -33 %
 - Minor decline in Kauppalehti Group's circulation sales mostly due to customer magazine sales decline
 - Net sales from online services continued to grow
- Comparable operating profit fell to 1.6 (3.1) MEUR
- Verified improvement of Kauppalehti's reach among decision makers, especially among entrepreneurs.



Marketplaces Q2 2009

- Net sales down 25.0 % to 7.0 (9.4) MEUR
 - No significant change in classifieds advertising market conditions from first quarter
 - Further slowdown of recruitment market in Finland
 - Some seasonal improvement in Housing and second hand car markets in Finland – minor impact to the net sales of Etuovi and Autotalli
 - Market remained very weak for City24
 - Motors24 service divested in the Baltics
 - Mascus continued planned expansion, operates now on four continents
- Comparable operating profit negative -0.2 (0.9) MEUR
 - Cost savings mostly from marketing expenditure implemented as planned

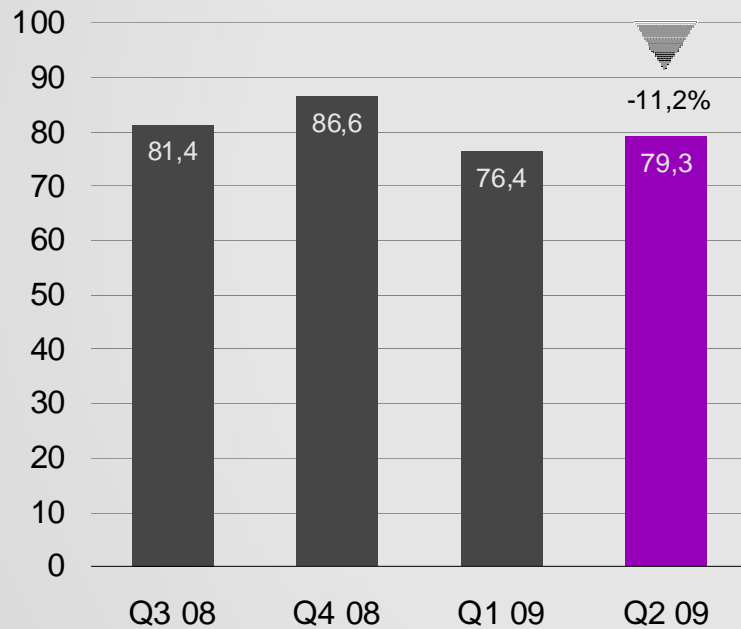




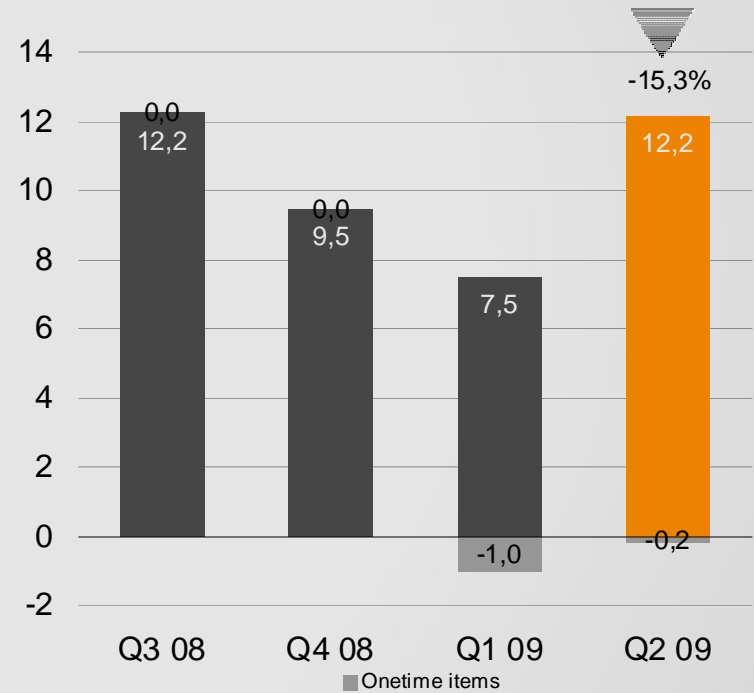
Financial Review

Key figures Q2 2009, MEUR

Net sales, MEUR

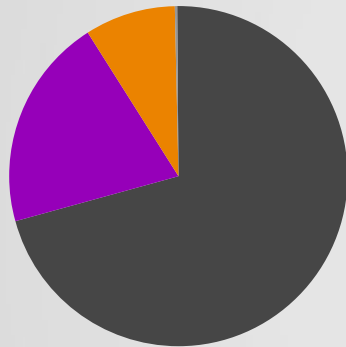


EBIT, MEUR



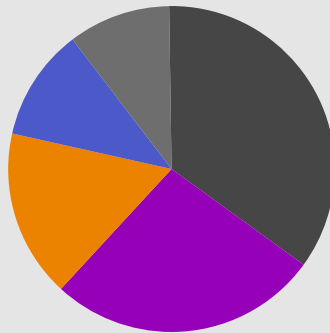
Net Sales Q2/2009, MEUR

Alma Media total
79,3 MEUR



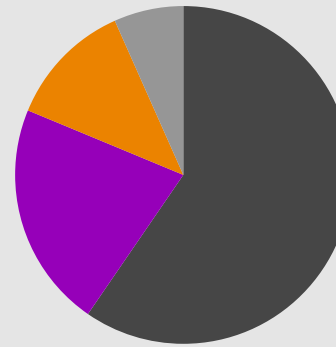
- Newspapers 70,6% (56,0m€)
- KL-Group 20,1% (16,0m€)
- Marketplaces 8,9% (7,1m€)
- Others 0,4% (0,3m€)

Newspapers
57,1 MEUR



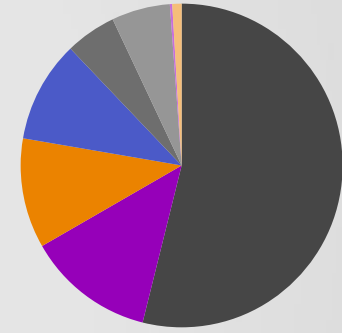
- Aamulehti 34,9% (19,9m€)
- Iltalehti 26,8% (15,3m€)
- P-S Media 16,5% (9,4m€)
- SK 11,3% (6,5m€)
- SPS 10,4% (5,9m€)

Kauppalehti-Group
16,0 MEUR



- Kauppalehti 59,6% (9,7m€)
- Lehdentekijät 21,5% (3,5m€)
- KL 121 12,4% (2,0m€)
- BNS 6,5% (1,1m€)

Marketplaces
7,0 MEUR

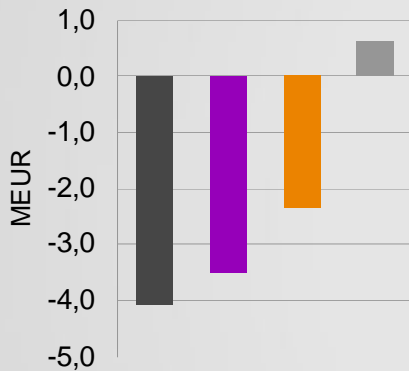


- Etuovi.com 53,9% (3,8m€)
- monster 12,7% (0,9m€)
- Autotalli 10,9% (0,8m€)
- Mascus 10,1% (0,7m€)
- City24 5,4% (0,4m€)
- Bovision+ 5,9% (0,4m€)
- Motors 0,2% (0,0m€)
- Mikko 0,8% (0,1m€)

excl. intra-group sales

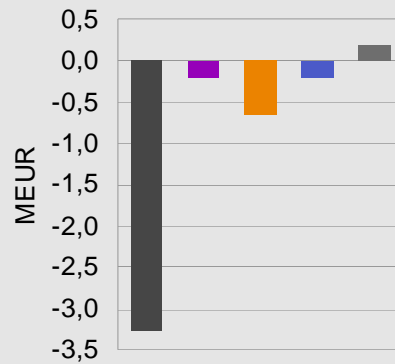
Net Sales change Q2/2009 vs Q2/2008, MEUR

Alma Media total
-10,0 MEUR (-11,2 %)



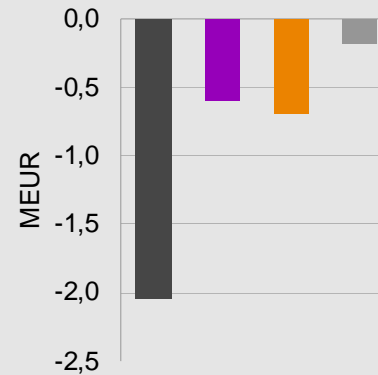
- Newspapers -4,1 MEUR (-6,7 %)
- KL-Group -3,5 MEUR (-17,9 %)
- Marketpl. -2,3 MEUR (-25,0 %)
- Others 0,6 MEUR (+17,1 %)

Newspapers
-4,1 MEUR (-6,7 %)



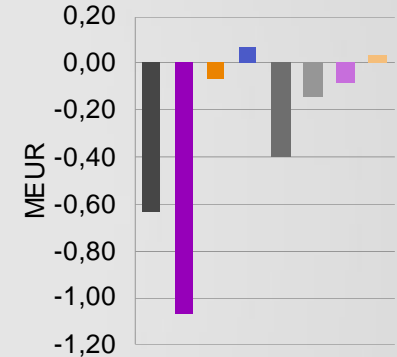
- Aamulehti -3,3 MEUR (-12,7 %)
- Iltalehti -0,2 MEUR (-1,3 %)
- P-S Media -0,7 MEUR (-6,4 %)
- SK -0,2 MEUR (-3,0 %)
- SPS 0,2 MEUR (+2,9 %)

Kauppalehti-Group
-3,5 MEUR (-17,9 %)



- KL -2,1 MEUR (-17,5 %)
- LT Group -0,6 MEUR (-14,7 %)
- KL 121 -0,7 MEUR (-25,7 %)
- BNS -0,2 MEUR (-14,5 %)

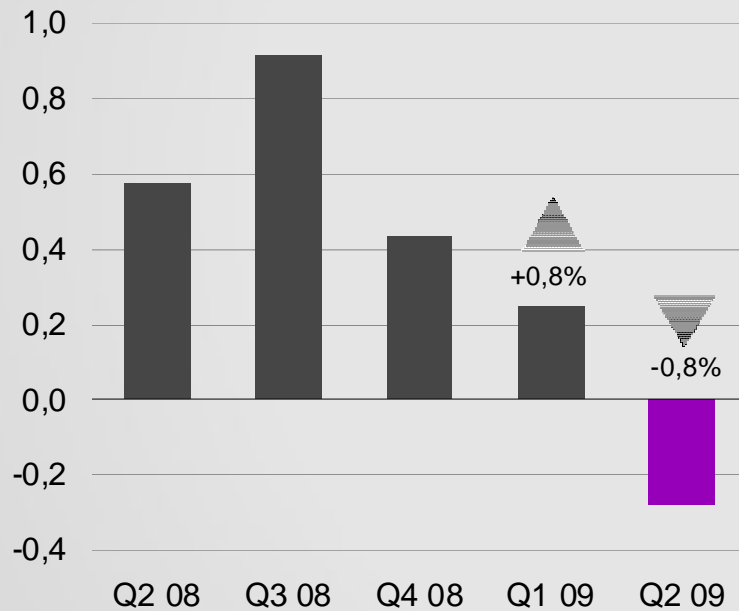
Marketplaces
-2,3 MEUR (-25,0 %)



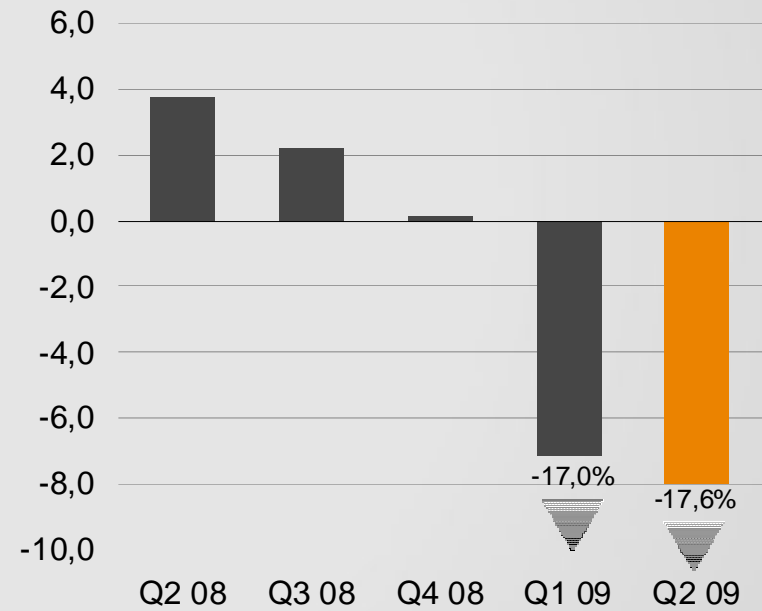
- Etuovi.com -0,6 MEUR (-14,2 %)
- monster -1,1 MEUR (-54,3 %)
- Autotalli -0,1 MEUR (-8,0 %)
- Mascus 0,1 MEUR (+10,6 %)
- City24 -0,4 MEUR (-51,1 %)
- Bovision+ -0,1 MEUR (-25,7 %)
- Motors -0,1 MEUR (-83,3 %)
- Mikko 0,0 MEUR (+119,7 %)

Net sales change by type

Circulation, MEUR

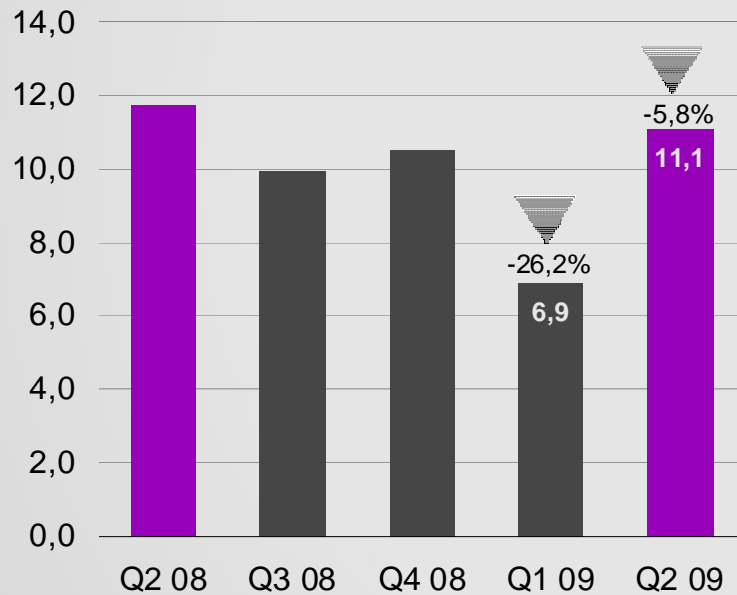


Advertising, MEUR

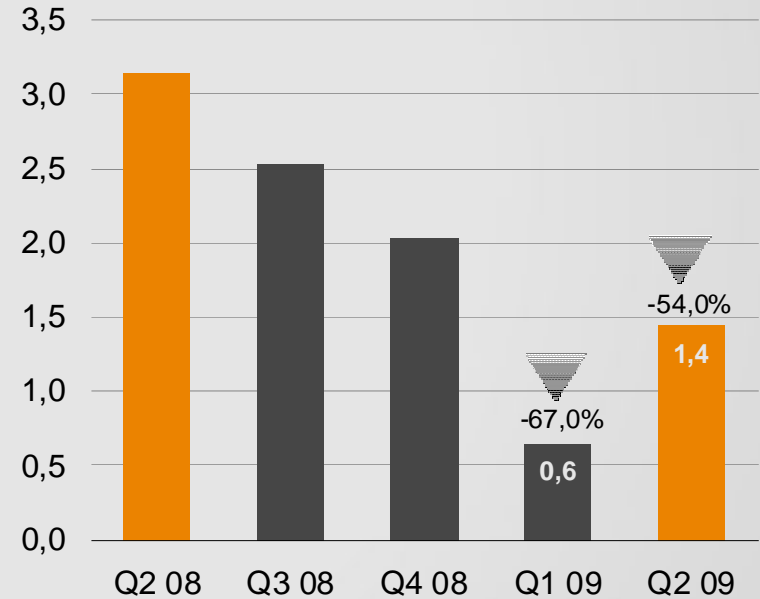


EBIT by segment

Newspapers, MEUR

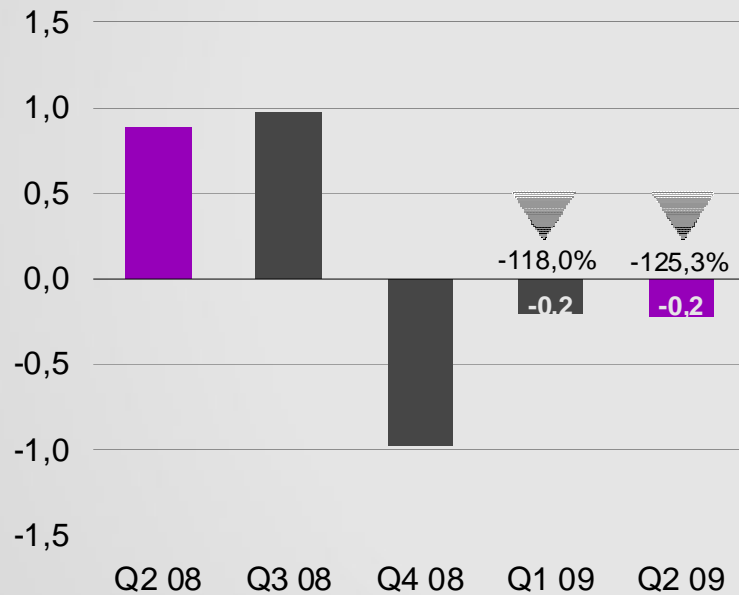


Kauppalehti Group, MEUR

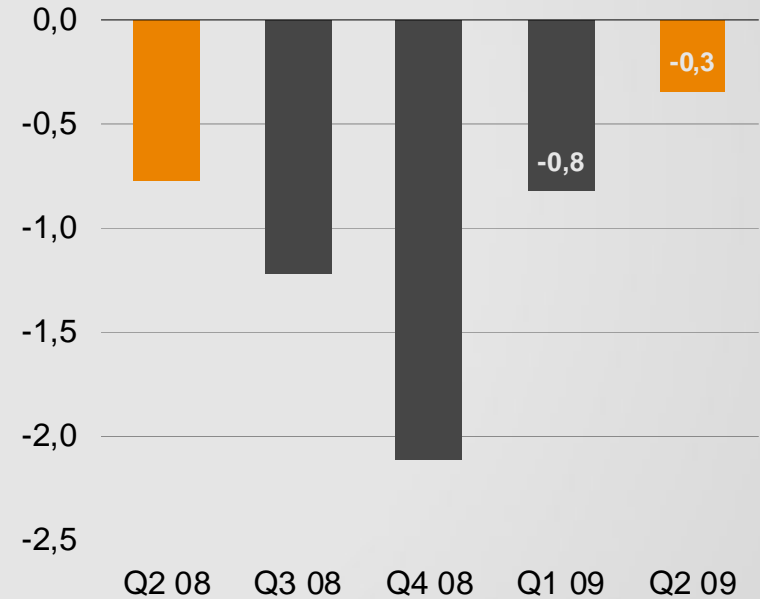


EBIT by segment

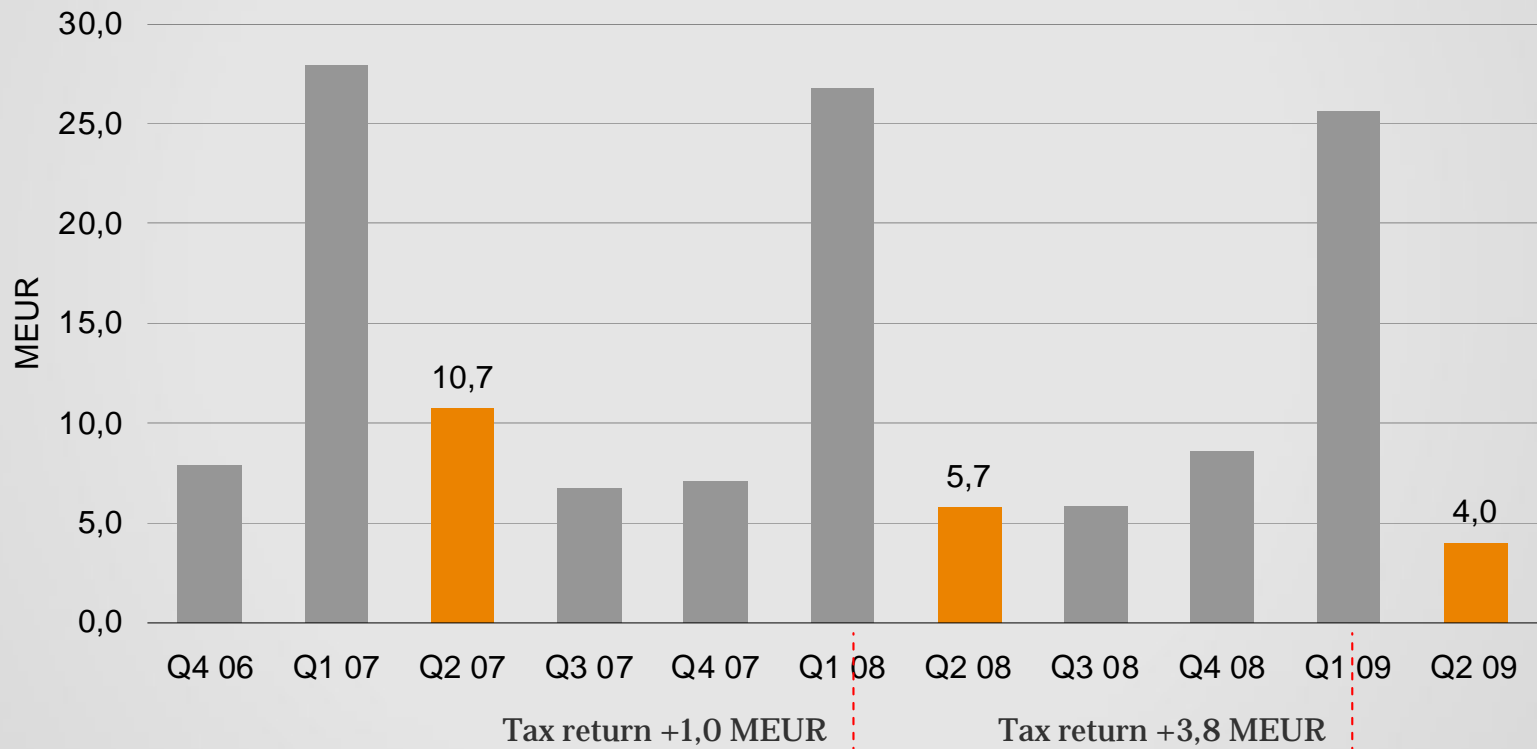
Marketplaces, MEUR



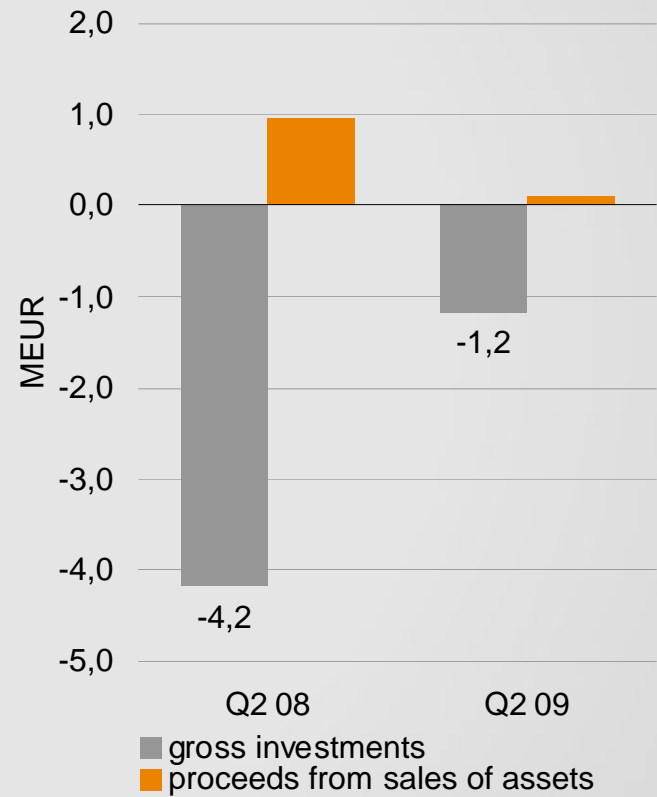
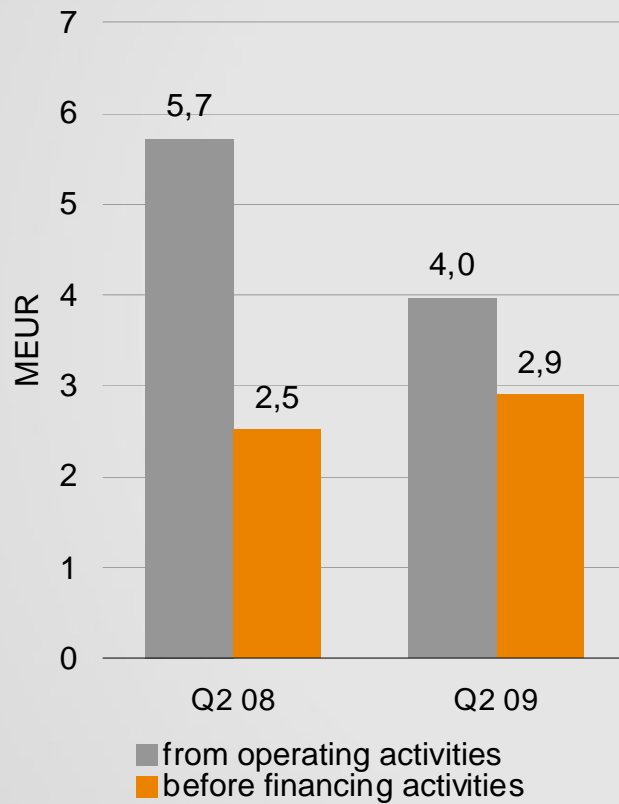
Other, MEUR



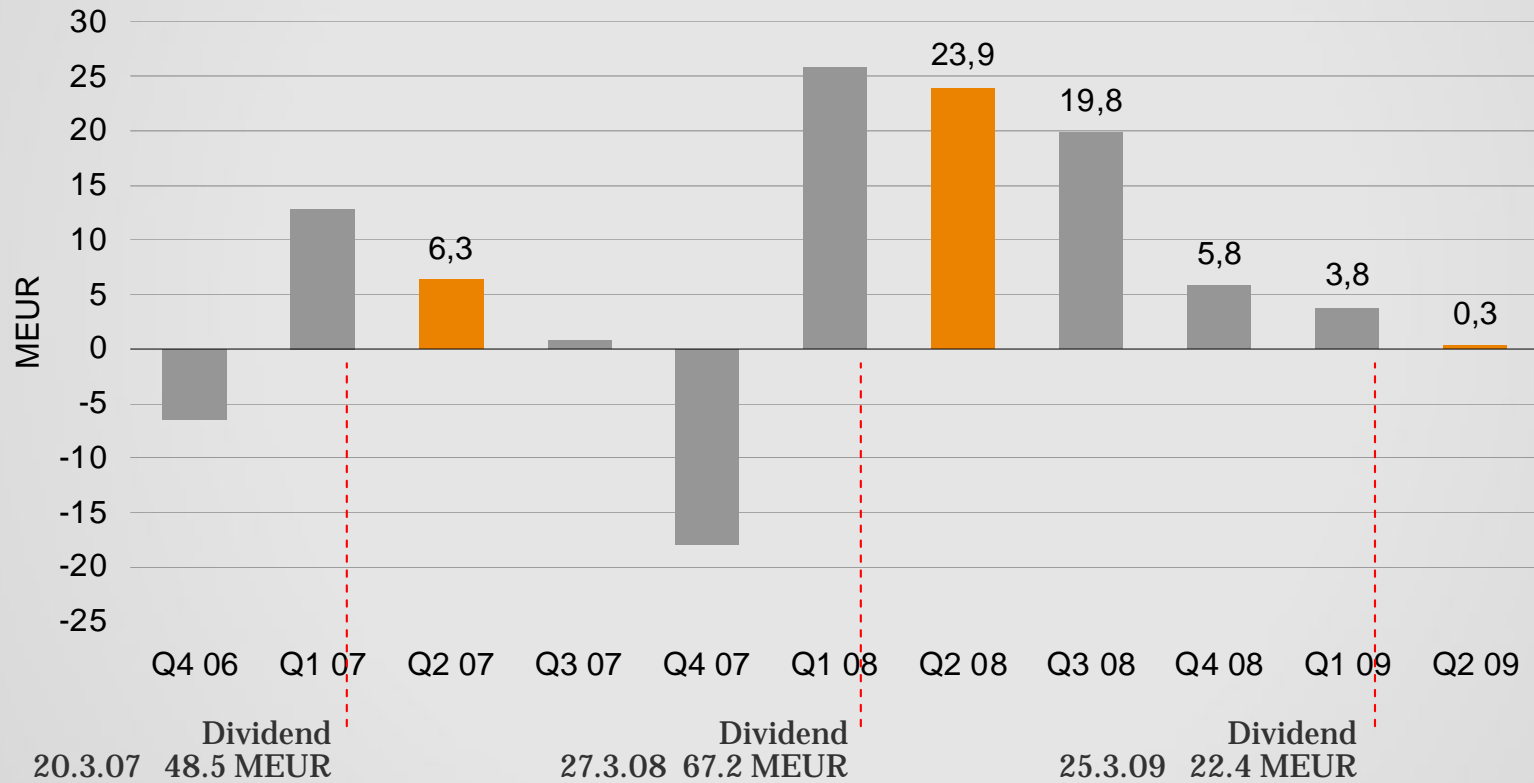
Cash flow from operating activities



Cash flow and investments

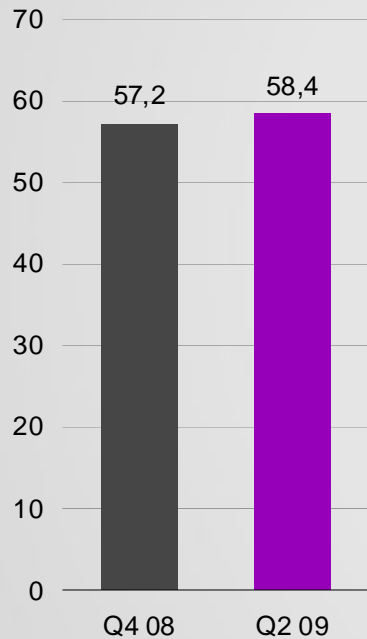


Net debt, MEUR



Key ratios in Q2 2009

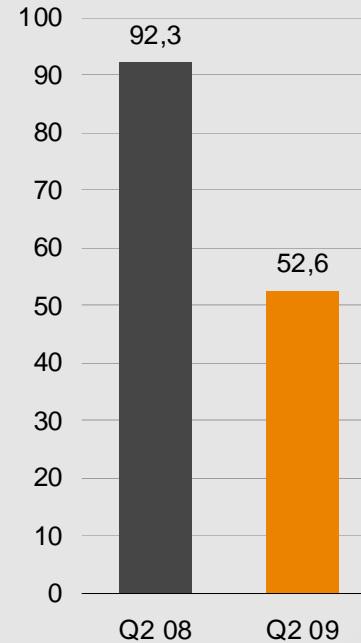
Equity ratio, %



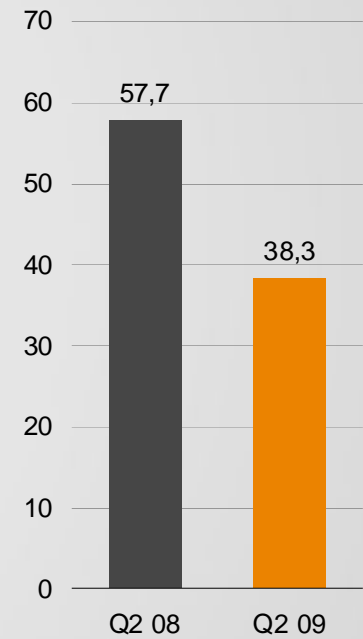
Gearing, %



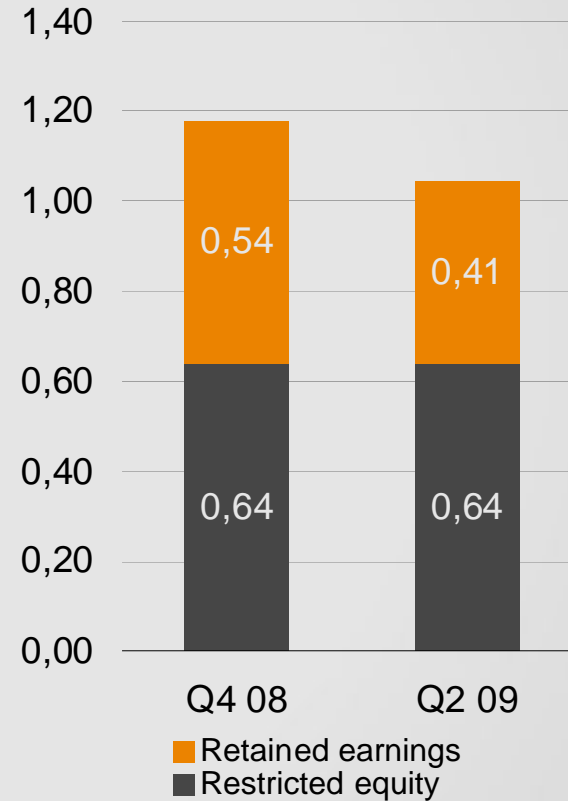
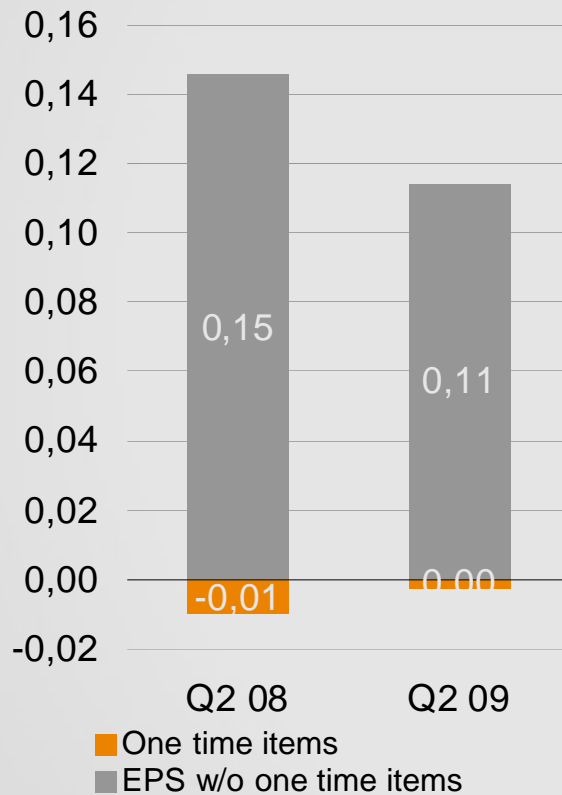
ROE%



ROI%



EPS and shareholders' equity per share



Outlook

Sisään

Entry

Outlook for 2009

- Alma Media expects that the comparable net sales and operating profit will be lower than in 2008 due to the reduced advertising sales.
- In the third quarter, net sales and operating profit will be lower than in Q3 /2008.





Q & A

International teleconference 23 July at 13.30 EET

www.livemeeting.com/cc/almamedia/join