

# Alma Media Q1 2009 Review

April 29, 2009

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## Presentation structure

Kai Telanne, President and CEO:

- Highlights Q1 2009
- Markets
- Segment Reviews

Tuomas Itkonen, CFO:

- Financials
- Outlook for 2009



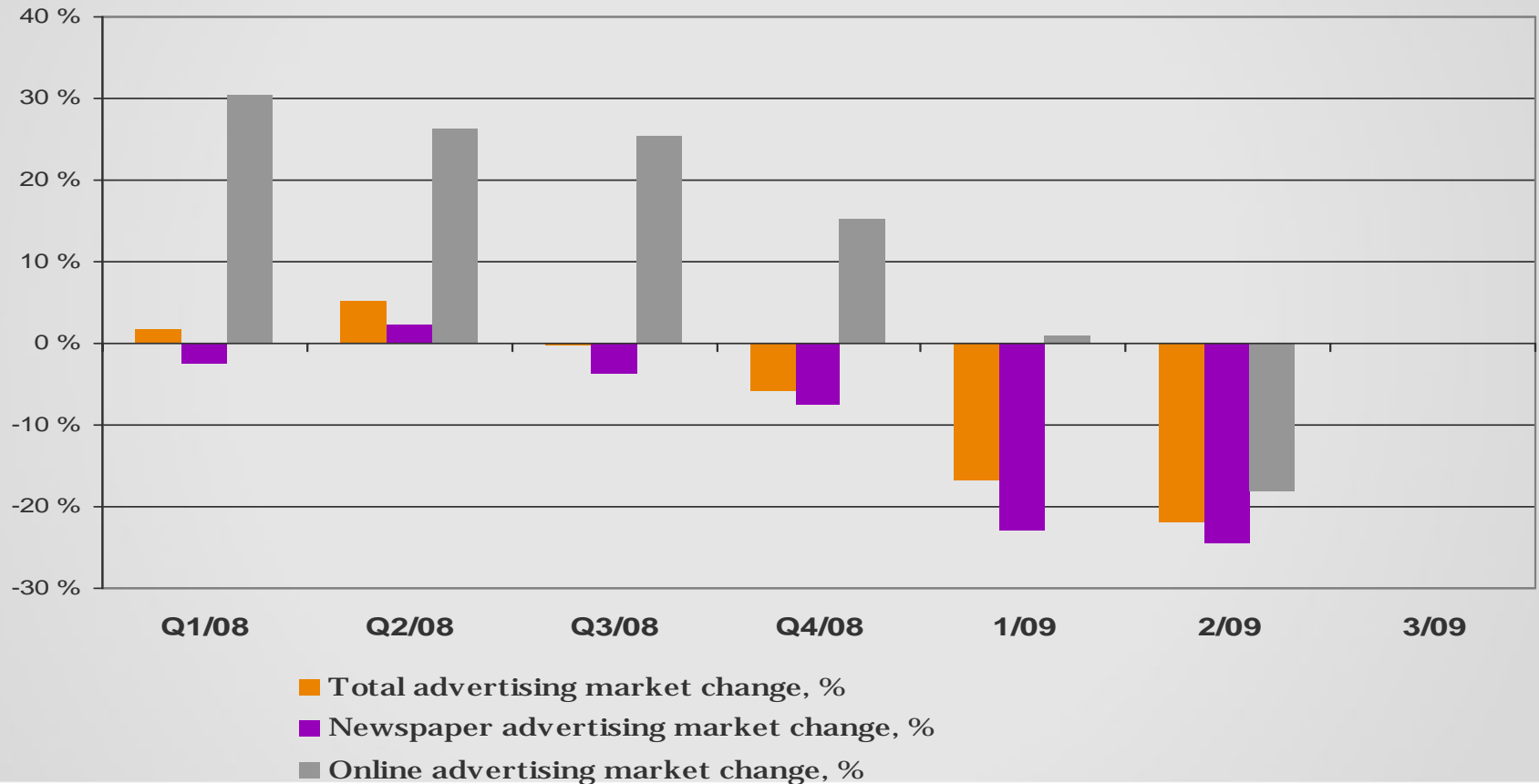
## Highlights Q1 2009

- Weak quarter due to exceptionally difficult market conditions.
- Key financials Q1 2009
  - Comparable net sales declined 9 %
  - Advertising sales fell 17 %
    - Kauppalehti's and Marketplaces net sales took the worst hit.
    - Online advertising net sales in newspapers developed well.
  - Operating profit without one-off items fell to 7.5 MEUR, -35.2 % from comparable period.
- Unit specific savings initiatives proceeding as planned.
- Strong financial position supports continued strategic development and M&A.
- Market outlook remains weak.



# Media Markets in Finland Q1 2009

## Dramatic fall in advertising market continued



# Advertising sales development

## Total market Nov 2008 – Feb 2009

Market value change, %	Nov 2008	Dec 2008	Jan 2009	Feb 2009
Newspapers	-11.6	-16.6	-22.8	-24.5
Magazines	-12.2	-2.2	-13.7	-21.6
Television	2.7	-19.2	-11.1	-20.5
Radio	6.0	27.4	-2.1	2.6
Internet	16.3	3.0	1.0	-18.0
<b>TOTAL</b>	<b>-6.2</b>	<b>-13.0</b>	<b>-16.7</b>	<b>-21.9</b>

# Segment reviews Q1 2009

## Newspapers Q1 2009

- Net sales declined by 6 % to 53.9 (57.3) MEUR
  - Advertising sales fell to 24.4 MEUR, -14.1 % less than comparable period
    - Sales declined worst in Aamulehti and in Satakunnan Kansa
    - Good development in the online sales: as an example Iltalehti.fi advertising sales grew 45.1 % to 1.2 MEUR
  - Circulation sales grew slightly to 26.9 MEUR
    - Volume based circulation development continued neutral for regional and local papers
    - Iltalehti single copy sales declined 11.0 % (market -11.7%)
- Comparable operating profit down to 7.6 (9.3) MEUR
  - Cost savings achieved from mainly printing, delivery and marketing expenditure.



## Kauppalehti Group Q1 2009

- Net sales down 12.2 % to 16.2 (18.5) MEUR
  - Advertising sales of Kauppalehti Group declined by 25.6 % along with the market
  - Kauppalehti Group level circulation sales declined slightly mostly due to customer magazine sales decline
  - Net sales from online services continued to grow
- Operating profit fell to 0.6 (2.0) MEUR
  - Cost saving measures implemented as planned
- Kauppalehti newspaper renewal was implemented successfully.
- Kauppalehti circulation 2008 at new record.
- MTV Oy terminated agreement on business news broadcasting from July 2009 onwards.



## Marketplaces Q1 2009

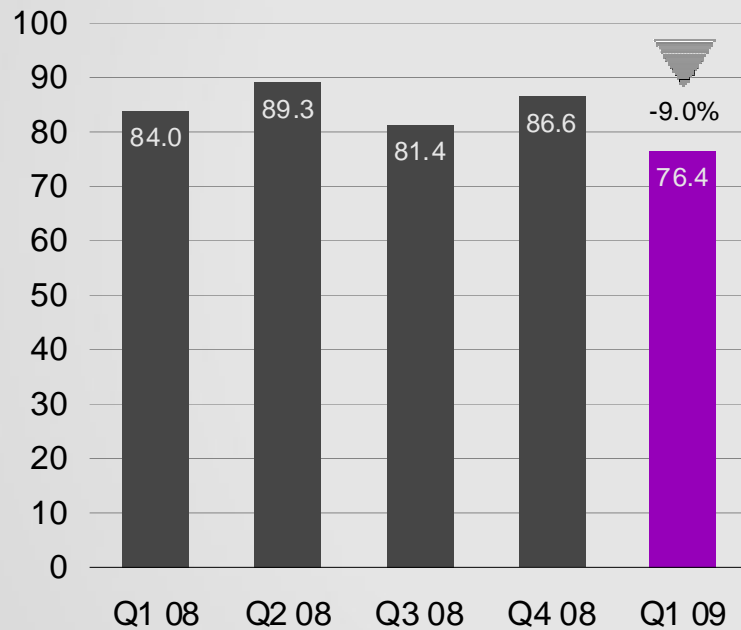
- Net sales down 20.7 % to 7.2 (9.1) MEUR
  - Exceptionally weak market for job advertising in Finland and houses advertising in all operating countries
  - In the falling market Monster.fi, Etuovi.com and Autotalli.com have increased their market share
  - Mascus has proceeded well in its expansion to new markets
- Operating profit fell to negative -0.2 (1.1) MEUR
  - Cost savings mostly from marketing expenditure implemented as planned
- Personnel negotiations in Monster.fi and Etuovi.com were started in April



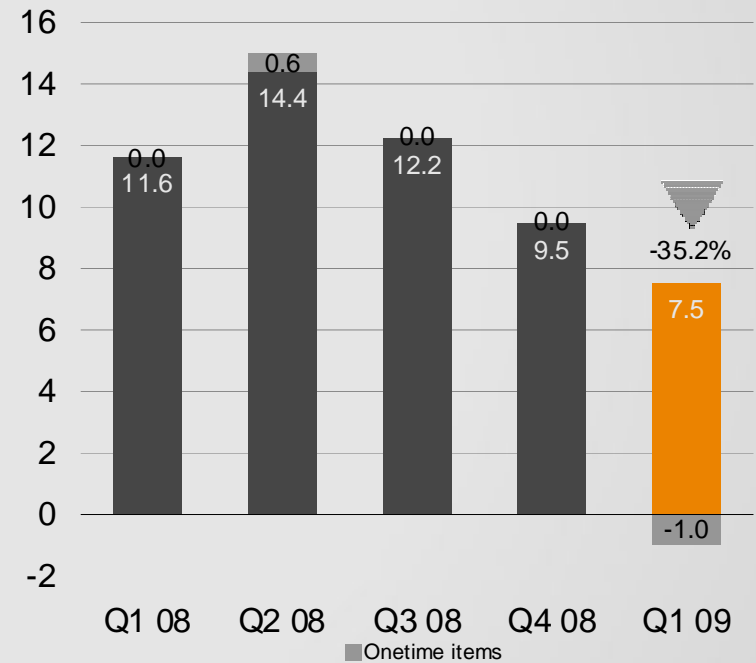
# Financials Q1 2009

# Key figures Q1 2009, MEUR

Net sales, MEUR

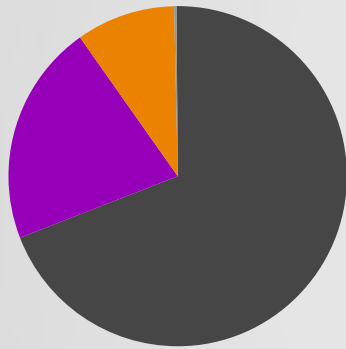


EBIT, MEUR



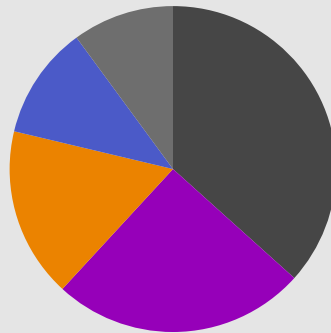
## Net Sales Q1/2009, MEUR

Alma Media total  
76.4 MEUR



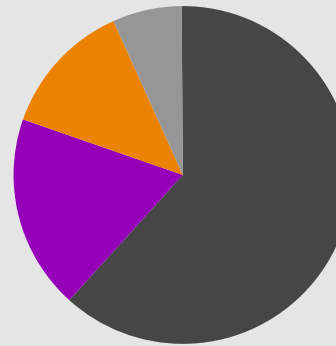
- Newspapers 69.0% (52.8m€)
- KL-Group 21.2% (16.2m€)
- Marketplaces 9.4% (7.2m€)
- Others 0.4% (0.3m€)

Newspapers  
53.9 MEUR



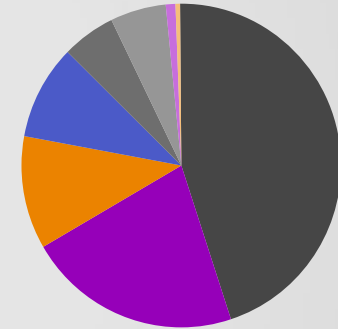
- Aamulehti 36.5% (19.7m€)
- Iltalehti 25.0% (13.5m€)
- P-S Media 17.1% (9.2m€)
- SK 11.4% (6.1m€)
- SPS 10.0% (5.4m€)

Kauppalehti-Group  
16.2 MEUR



- Kauppalehti 61.4% (10.2m€)
- Lehdentekijät 18.9% (3.1m€)
- KL 121 13.0% (2.1m€)
- BNS 6.7% (1.1m€)

Marketplaces  
7.2 MEUR

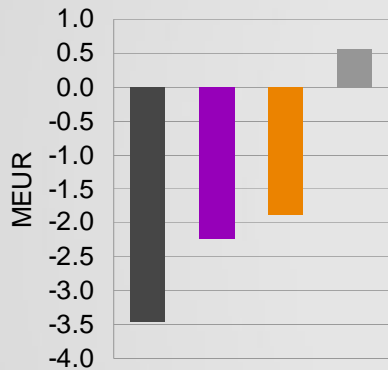


- Etuovi.com 44.9% (3.2m€)
- monster 21.6% (1.6m€)
- Autotalli 11.2% (0.8m€)
- Mascus 9.8% (0.7m€)
- City24 5.7% (0.4m€)
- Bovision+ 5.5% (0.4m€)
- Motors 0.9% (0.1m€)
- Mikko 0.5% (0.0m€)

excl. intra-group sales

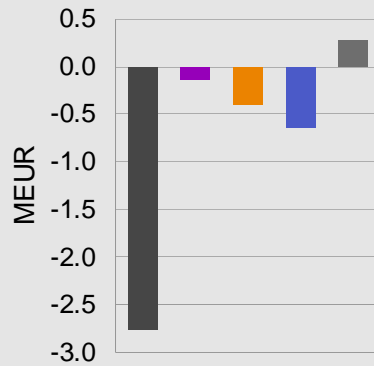
# Net Sales change Q1/2009 vs Q1/2008, MEUR

**Alma Media total**  
-7.5 MEUR (-9.0 %)



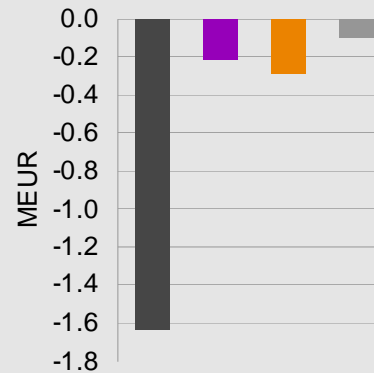
- Newspapers -3.5 MEUR (-6.0 %)
- KL-Group -2.3 MEUR (-12.2 %)
- Marketpl. -1.9 MEUR (-20.7 %)
- Others 0.6 MEUR (+16.5 %)

**Newspapers**  
-3.5 MEUR (-6.0 %)



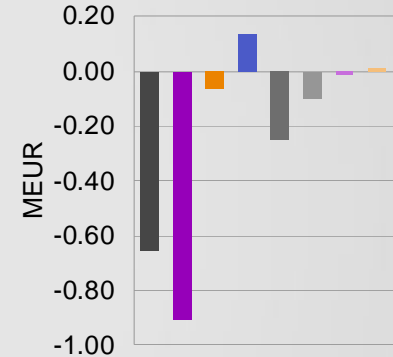
- Aamulehti -2.8 MEUR (-11.2 %)
- Iltalehti -0.1 MEUR (-0.9 %)
- P-S Media -0.4 MEUR (-4.1 %)
- SK -0.6 MEUR (-9.4 %)
- SPS 0.3 MEUR (+5.4 %)

**Kauppalehti-Group**  
-2.3 MEUR (-12.2 %)



- KL -1.6 MEUR (-13.8 %)
- LT Group -0.2 MEUR (-6.3 %)
- KL 121 -0.3 MEUR (-11.8 %)
- BNS -0.1 MEUR (-8.2 %)

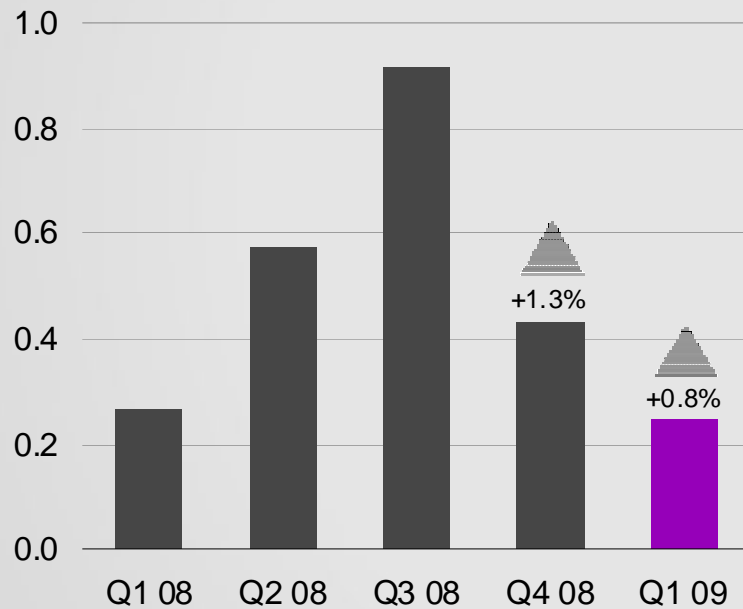
**Marketplaces**  
-1.9 MEUR (-20.7 %)



- Etuovi.com -0.7 MEUR (-16.8 %)
- monster -0.9 MEUR (-36.8 %)
- Autotalli -0.1 MEUR (-7.5 %)
- Mascus 0.1 MEUR (+23.9 %)
- City24 -0.2 MEUR (-37.8 %)
- Bovision+ -0.1 MEUR (-20.2 %)
- Motors 0.0 MEUR (-14.7 %)
- Mikko 0.0 MEUR (+30.2 %)

# Net sales change by type

Circulation, MEUR

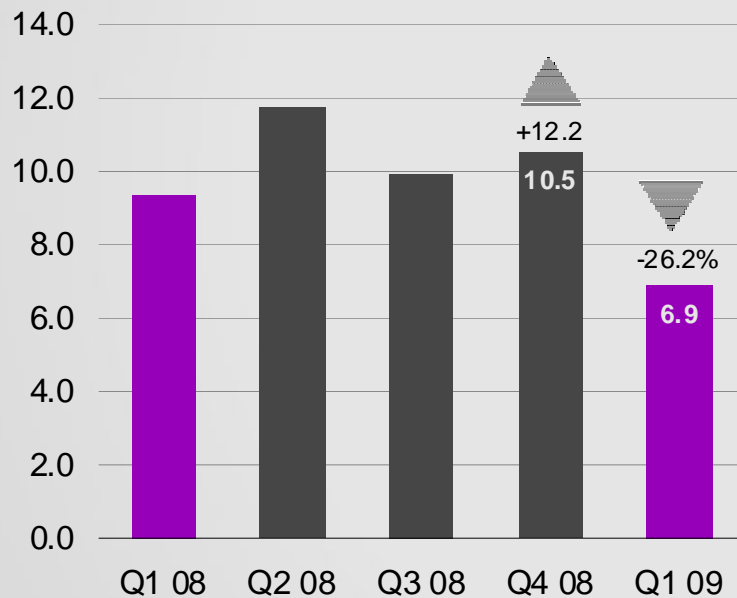


Advertising, MEUR

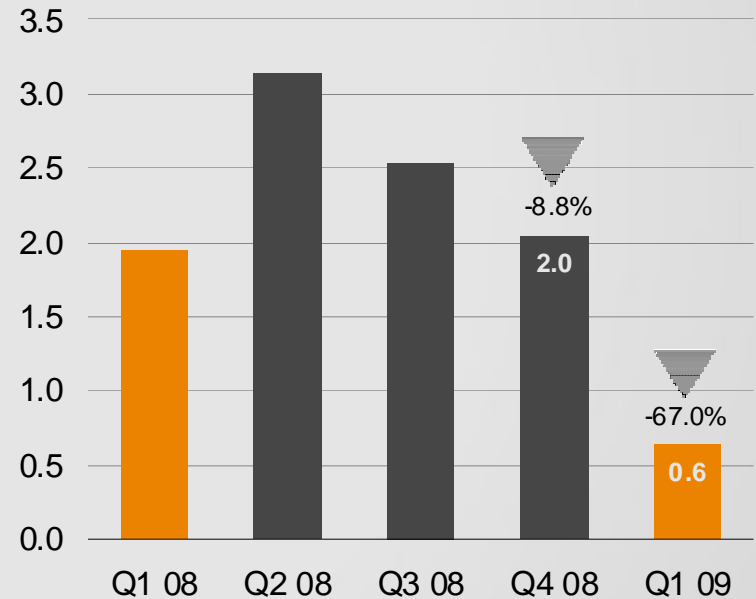


# EBIT by segment

Newspapers, MEUR

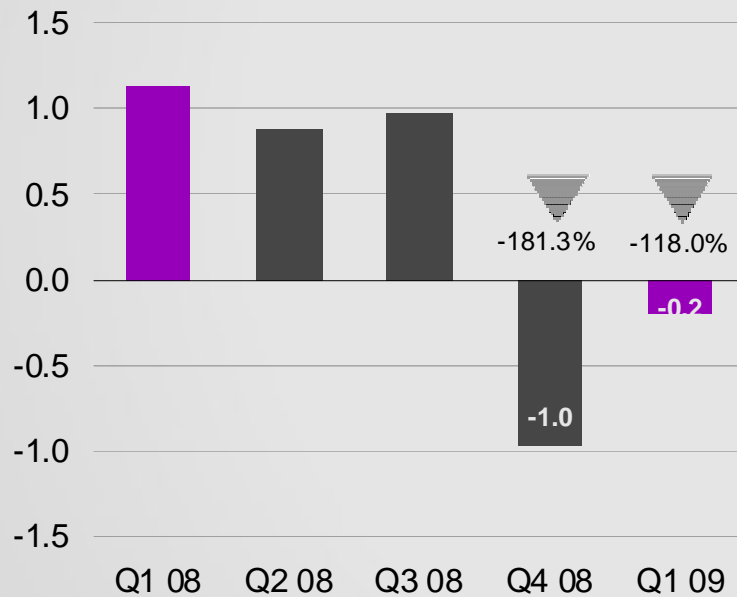


Kauppalehti Group, MEUR

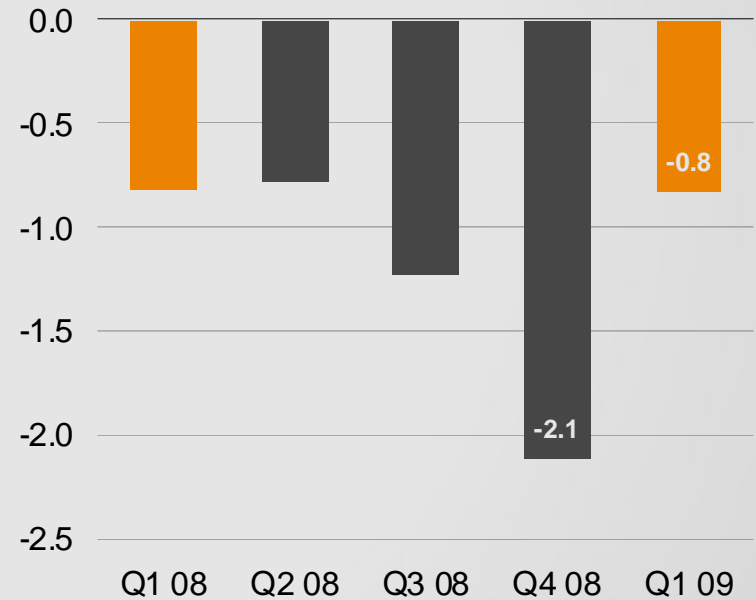


# EBIT by segment

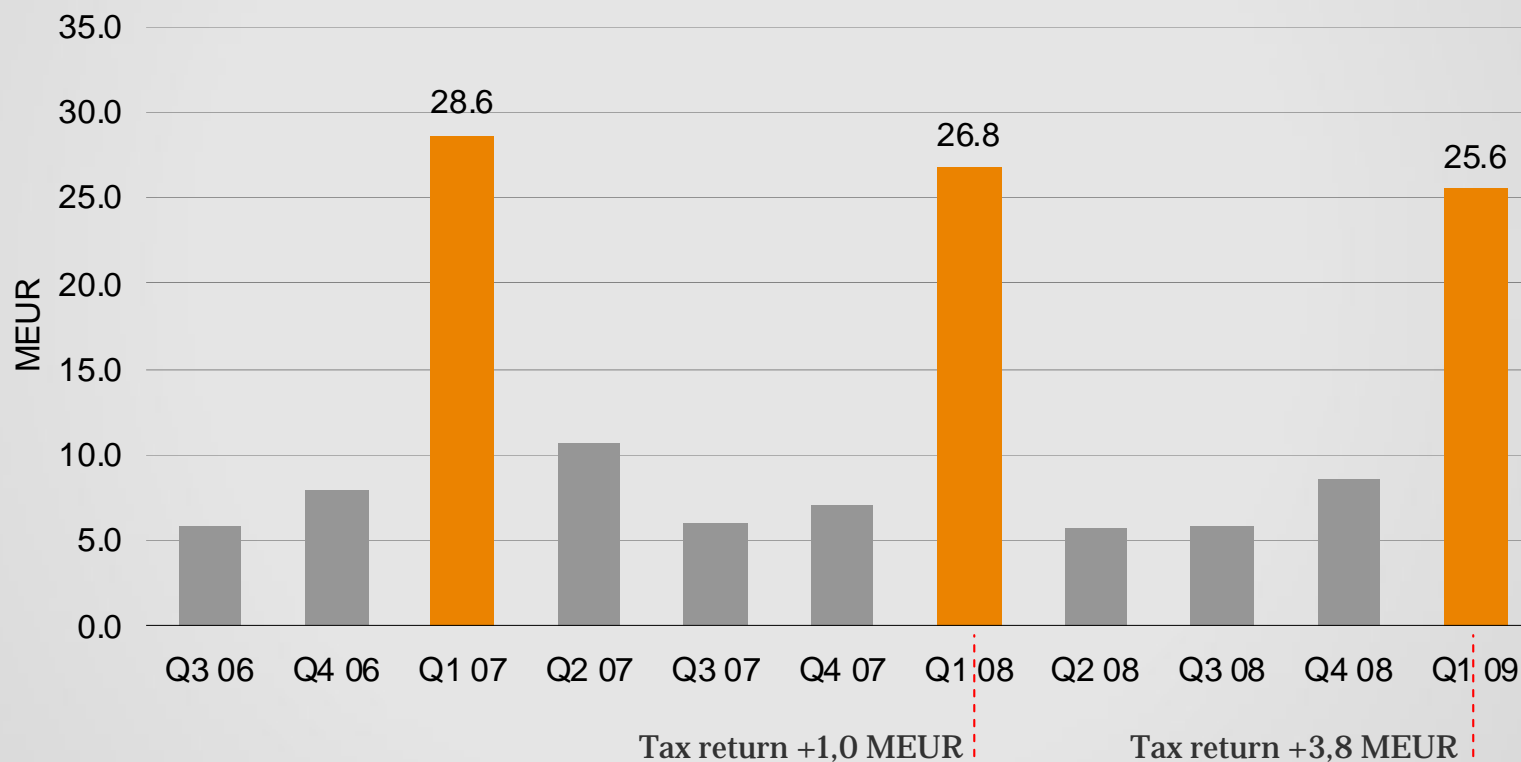
Marketplaces, MEUR



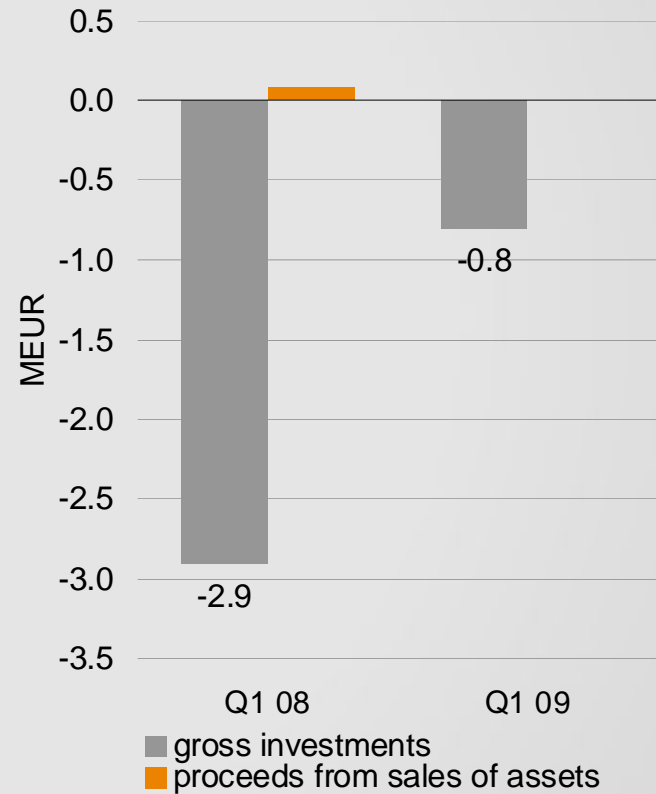
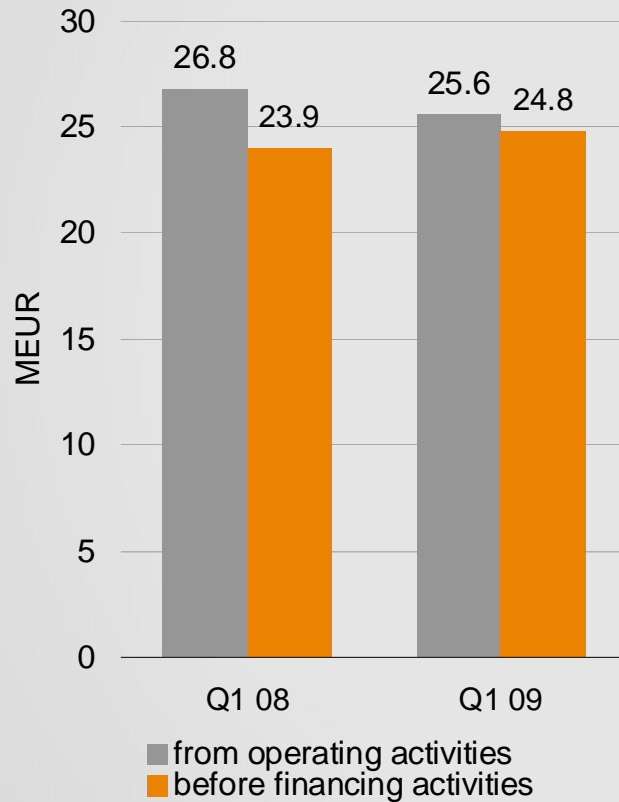
Other, MEUR



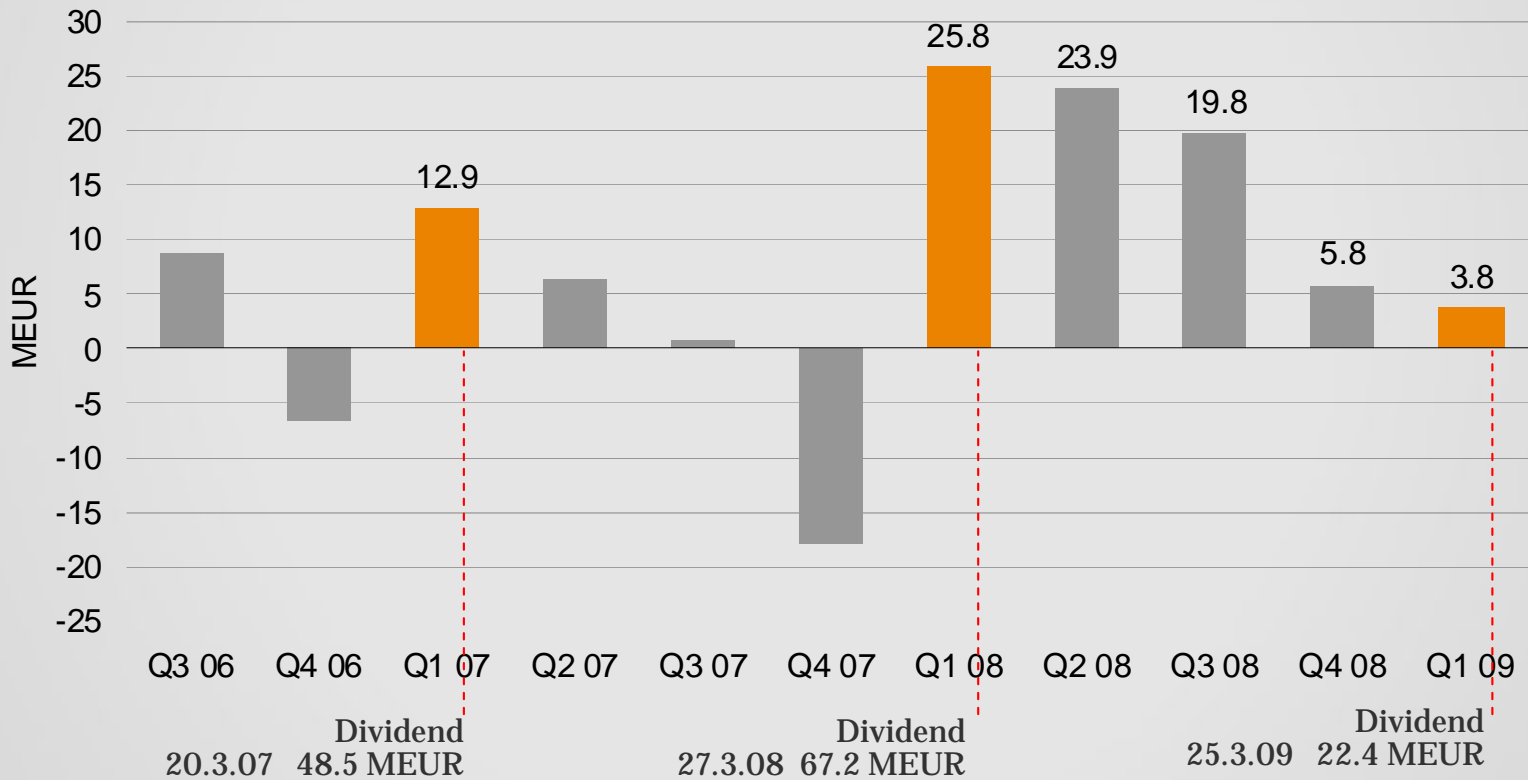
# Cash flow from operating activities



# Cash flow and investments

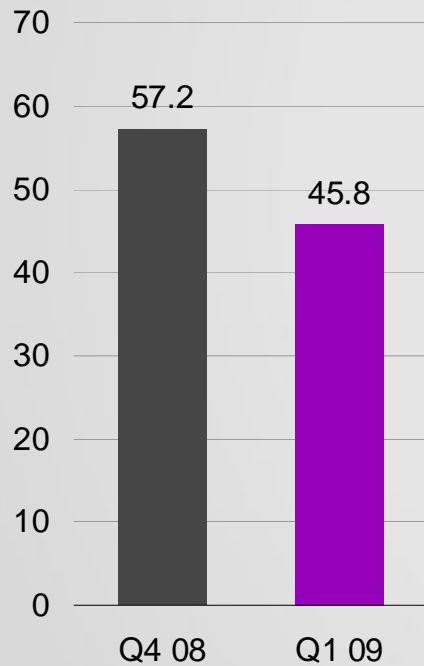


# Net debt, MEUR

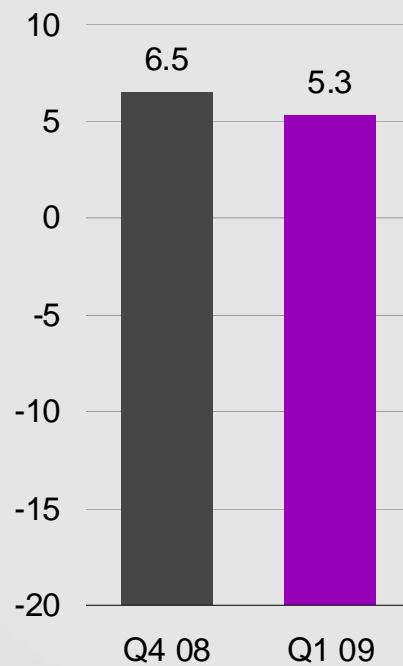


# Key ratios in Q1 2009

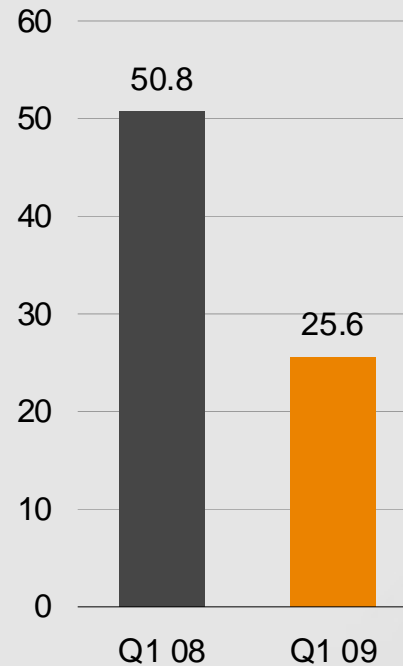
Equity ratio, %



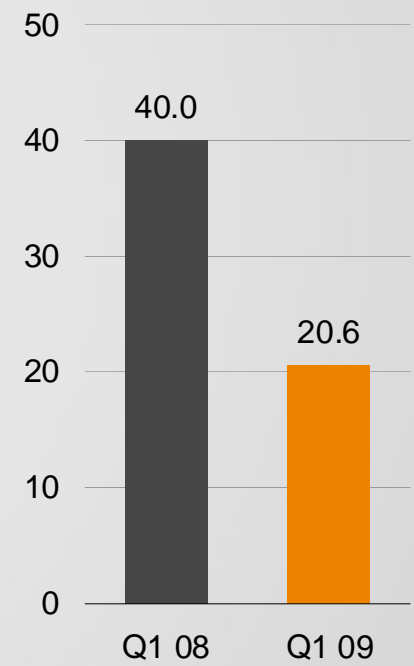
Gearing, %



ROE%



ROI%



# Outlook for 2009

## Outlook for 2009

- Alma Media expects that the comparable net sales and operating profit will be lower than in 2008 due to the decline in media advertising.
- In the second quarter, net sales and operating profit will drop significantly in comparison with the level of Q2/2008.



A photograph showing a person's hands resting on a large, textured red ball on a cobblestone street. The person is wearing a dark suit and a watch. The background is a bright, overexposed outdoor setting. The text "Thank You!" is overlaid in white on the red ball.

Thank You!