

Alma Media

1 October—31 December 2006



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Key figures Q4/2006

- Net sales 82.9 (75.6) MEUR
 - All segments increased their net sales
 - Circulation income rose 6.5 % partly driven by weekday price increase in Iltalehti
 - Media sales grew 8.0 %
- EBIT 16.0 (14.8) MEUR
- Equity ratio 61.3 % (54.5 % Dec 31, 2005)
- Market cap 690.2 MEUR (573.0 Dec 31, 2005)



Highlights Q4/2006

- Media sales in the Newspaper segment grew by 6.1 %
 - Growth exceeded the market growth rate by 0.9 percentage points
 - All time high media sales in Aamulehti in December, boosted by shopping centre opening in the region
- Circulation sales up 6.5 %
 - Almost all papers showed growth in circulation copies
 - Iltalehti records all time high marketshare 44.7 % in December
- Kauppalehti group's net sales up 19.3 %
 - Kauppalehti 121, Lehdentekijät and BNS biggest contributors
- Marketplaces continued to grow strongly

Media market



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Media advertising Alma Media vs. market Q4/2006

Change, %	Market Q4/06 *	Alma Media Q4/06 **
Newspapers	5.2	3.5***
Magazines	3.1	-
Television	4.5	-
Radio	1.7	-
TOTAL	4.4	8.0

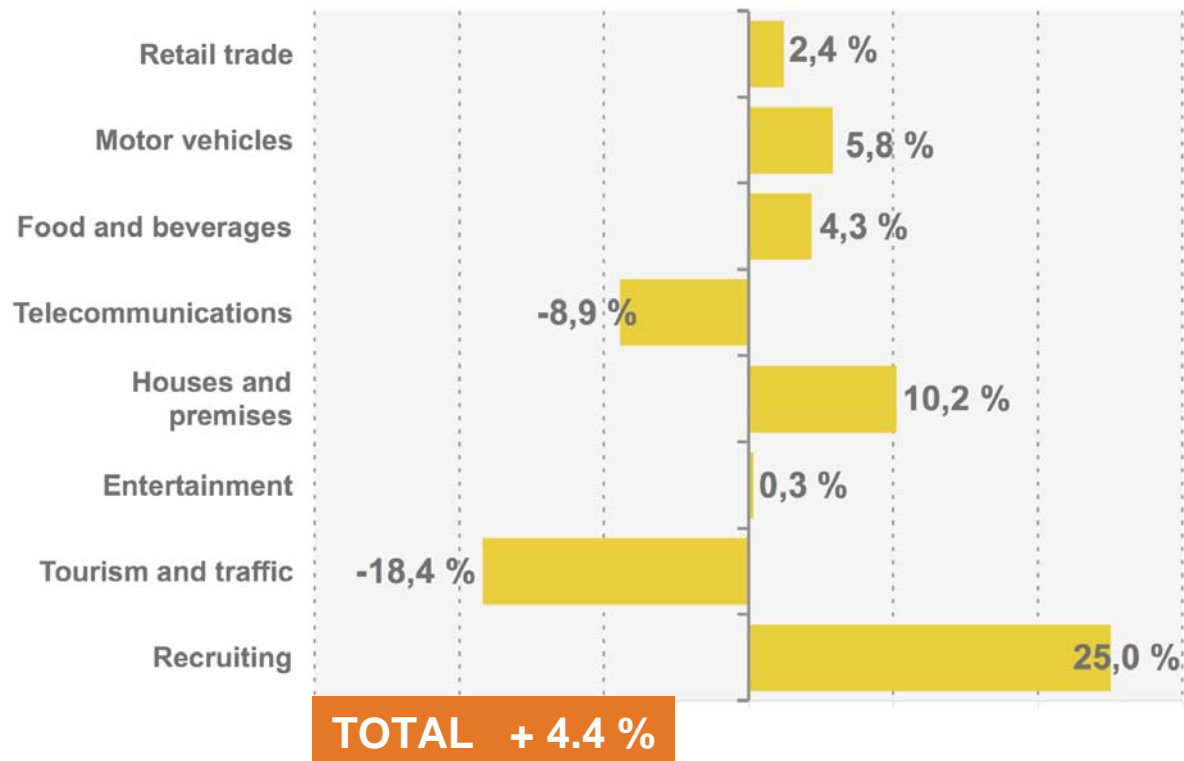
Alma Media Classified +39.7 %

Source: * TNS Gallup Oy Adex / **Alma Media
 *** Alma Media Newspapers and Kauppalehti together



Most advertised branches Q4/2006

Total market



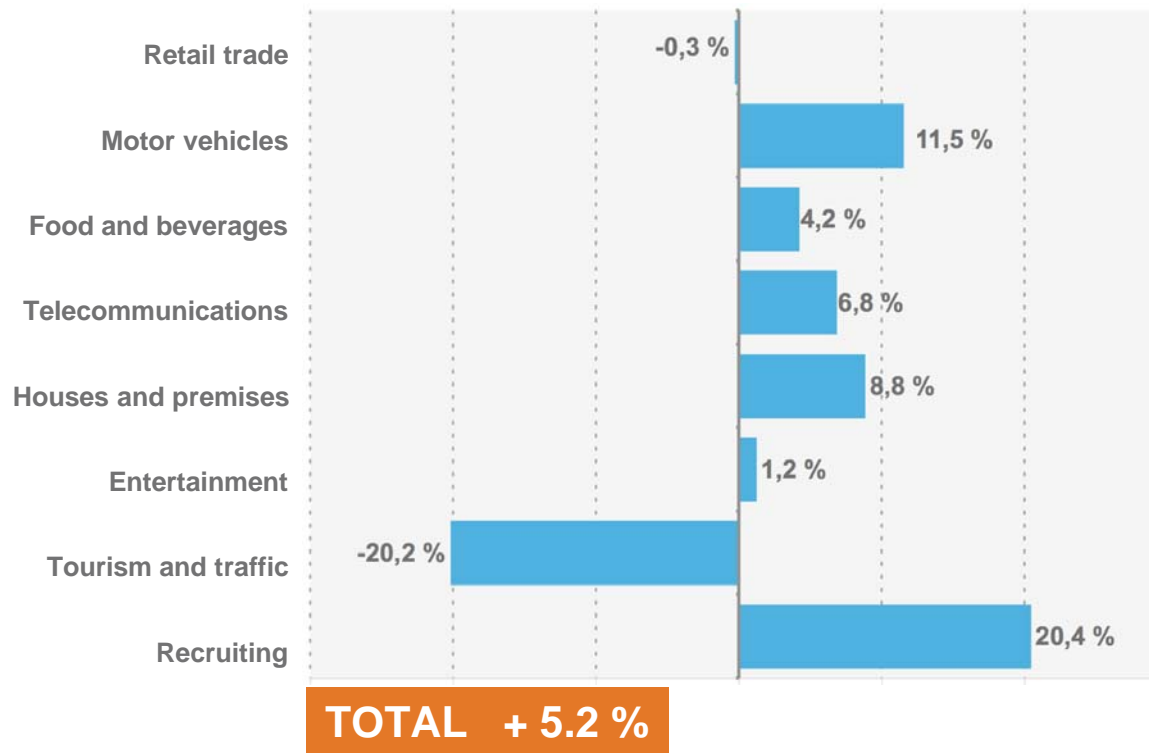
Adv. volumes Q4/06	MEUR
Retail trade	74
Motor vehicles	28
Food and beverages	20
Telecommunications	17
Houses and premises	14
Entertainment	11
Tourism and traffic	10
Recruiting	15
Others	125
TOTAL	314

Source: TNS Gallup Oy Adex



Most advertised branches Q4 2006

Newspapers total



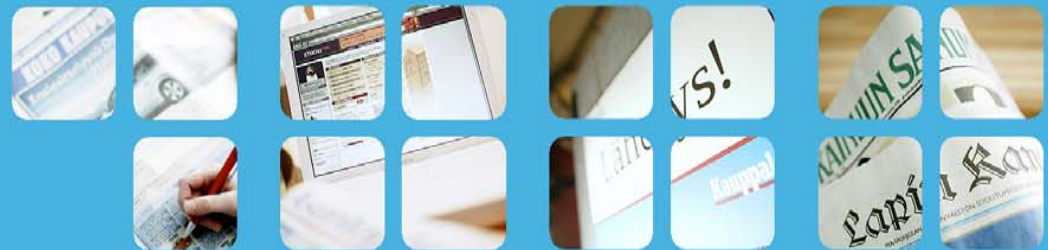
Adv. volumes Q4/06	MEUR
Retail trade	60
Motor vehicles	19
Food and beverages	1
Telecommunications	8
Houses and premises	12
Entertainment	6
Tourism and traffic	5
Recruiting	11
Others	48
TOTAL	170

Source: TNS Gallup Oy Adex

Segments



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Newspapers

- Net sales 58.2 (55.4) MEUR
 - Media sales up 6.1 %
 - Again better performance than the market
 - Circulation sales up 6.7 %
 - Iltalehti's cover price increase from 1 euro to 1.20 euros on 6 November
- EBIT 10.8 MEUR, 18.5 % (11.9 MEUR, 21.6 %)
 - Investments in free sheet Tori, Aamulehti's Sunday edition and 125th anniversary celebrations depress the margin
 - Kainuun Sanomat's printing plant's personnel negotiations induce 0.4 MEUR restructuring cost
- The new joint political desk to start already in March



Holiday editions of Iltalehti are selling well. Iltalehti reaches all time high market share in December.



Kauppalehti group

- Net sales 19.0 (15.9) MEUR
 - Growth generated by Kauppalehti 121, Lehdentekijät and BNS
 - Kauppalehti's circulation slightly up
 - Presso's standing orders increased
 - Kauppalehti business paper's media sales disappointment
- EBIT 0.8 MEUR, 4.0 % (3.9 MEUR, 24.7 %)
 - Personnel negotiations started
 - 1.1 MEUR restructuring cost in Q4 accounts



Kauppalehti Presso celebrated 2nd anniversary in October.



Marketplaces

- Net sales 6.4 (5.1) MEUR
 - Domestic operations up 27 %
 - Foreign operations up 190 %
 - Etuovi.com online service and free sheet boosted sales
- EBIT 0.8, 11.8 % (0.2 MEUR, 3.5 %)
 - Domestic profitability improved
 - New Bovision companies contributed to improved result
 - City24 performing well in Estonia and Lithuania



Etuovi.com free sheet is published in five cities with a total print-run of one million copies.

Financials Q4/2006



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Key figures Q4/2006

Ongoing operations

- Net sales 82.9 (75,6) MEUR, +9.6 %
 - Circulation income +6.5 % (+2.0 MEUR)
 - Advertising income +8.0 % (+3.0 MEUR)
 - Printing income –39.3 % (-0.4 MEUR)
 - Other income +47.4 % (+2.7 MEUR)
- EBIT 16.0 (14.8) MEUR
 - EBIT margin 19.3 % (19.6 %)
 - Capital gain on sale of properties 4.2 MEUR and 1.5 MEUR cost provision to cover restructuring cost of Kauppalehti and Kainuu printing works.
- EPS 0.16 (0.16) EUR
- Equity per share 1.54 (1.69) EUR



P & L statement

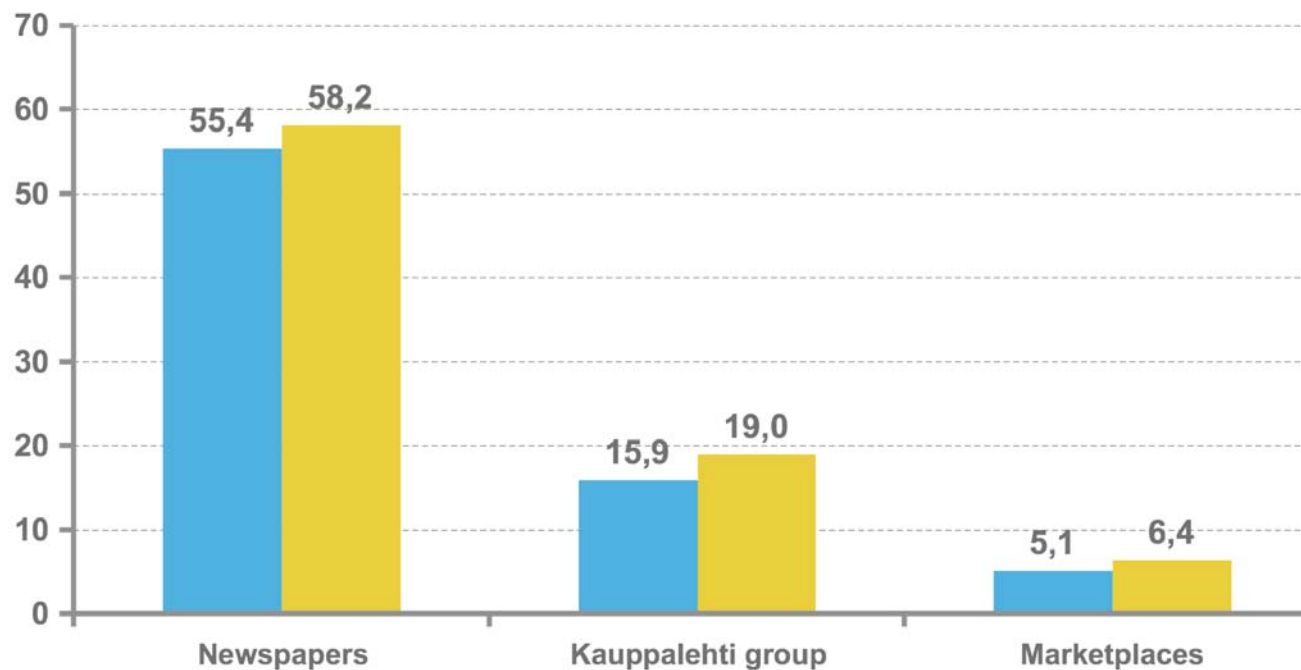
Ongoing operations

MEUR	Q4 2006	Q4 2005	YTD 2006	YTD 2005
Net sales	82.9	75.6	301.9	285.9
Other operating income	4.5	1.3	5.5	5.2
Expenses w/o depreciation	-68.8	-59.7	-248.1	-238.2
EBITDA	18.6	17.2	59.2	52.8
<i>in % of Net sales</i>	<i>22.5 %</i>	<i>22.8 %</i>	<i>19.6 %</i>	<i>18.5 %</i>
Depreciation	-2.6	-2.4	-10.1	-10.5
EBIT	16.0	14.8	49.1	42.3
<i>in % of Net sales</i>	<i>19.3 %</i>	<i>19.6 %</i>	<i>16.3 %</i>	<i>14.8 %</i>
Financial income/exp.	0.0	-0.4	-0.5	2.7
Share of profits of assoc.	0.1	0.8	1.2	4.5
Profit before taxes	16.1	15.1	49.9	49.5
Taxes	-4.3	-3.0	-12.5	-10.5
Net profit	11.8	12.1	37.3	39.0



Net sales Q4 by segment, MEUR

Ongoing operations



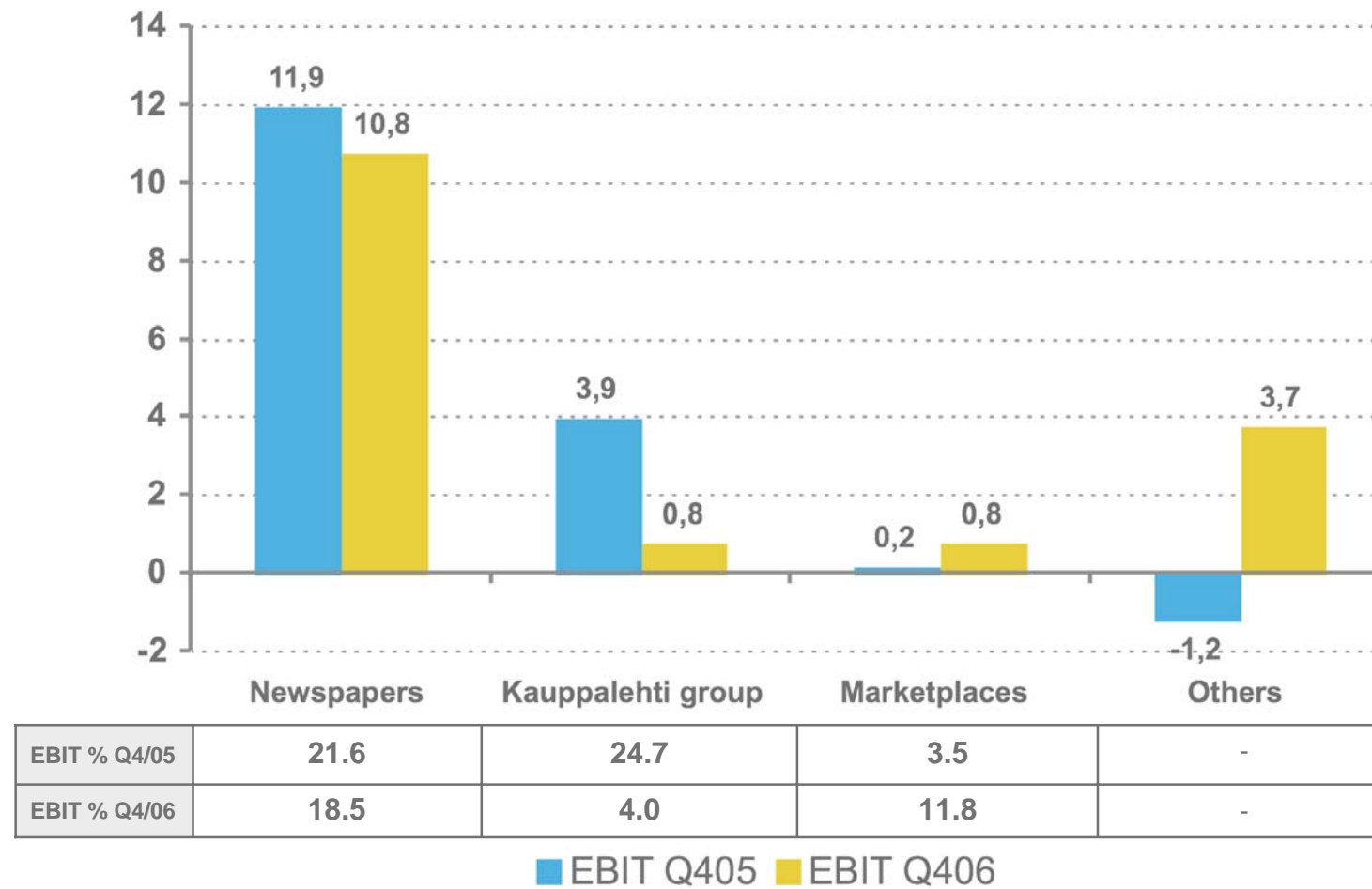
Net sales chg %	5.1	19.3	25.2
Circ. chg %	6.7	5.6	-
Advert. chg%	6.1	-1.6	39.7

■ Net sales Q405 ■ Net sales Q406



EBIT: Q4 by segment, MEUR

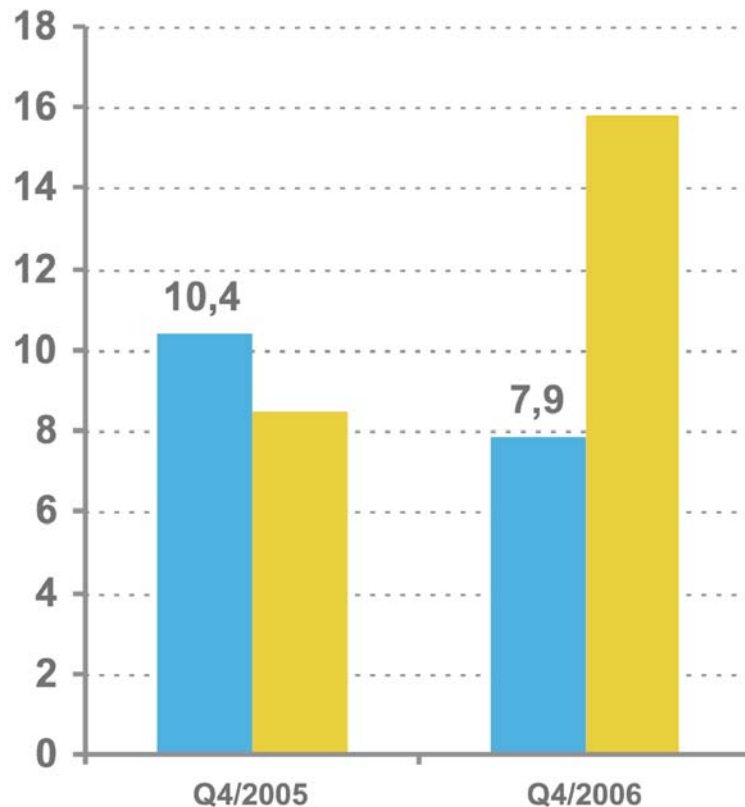
Ongoing operations



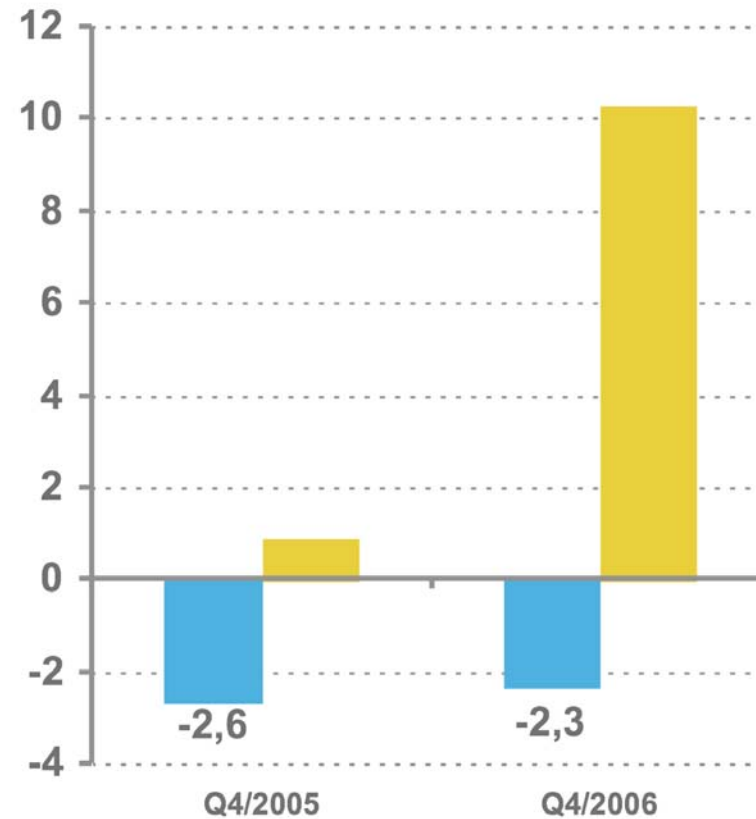


Cash flow and investments, MEUR

Ongoing operations



■ from operating activities
■ before financing activities

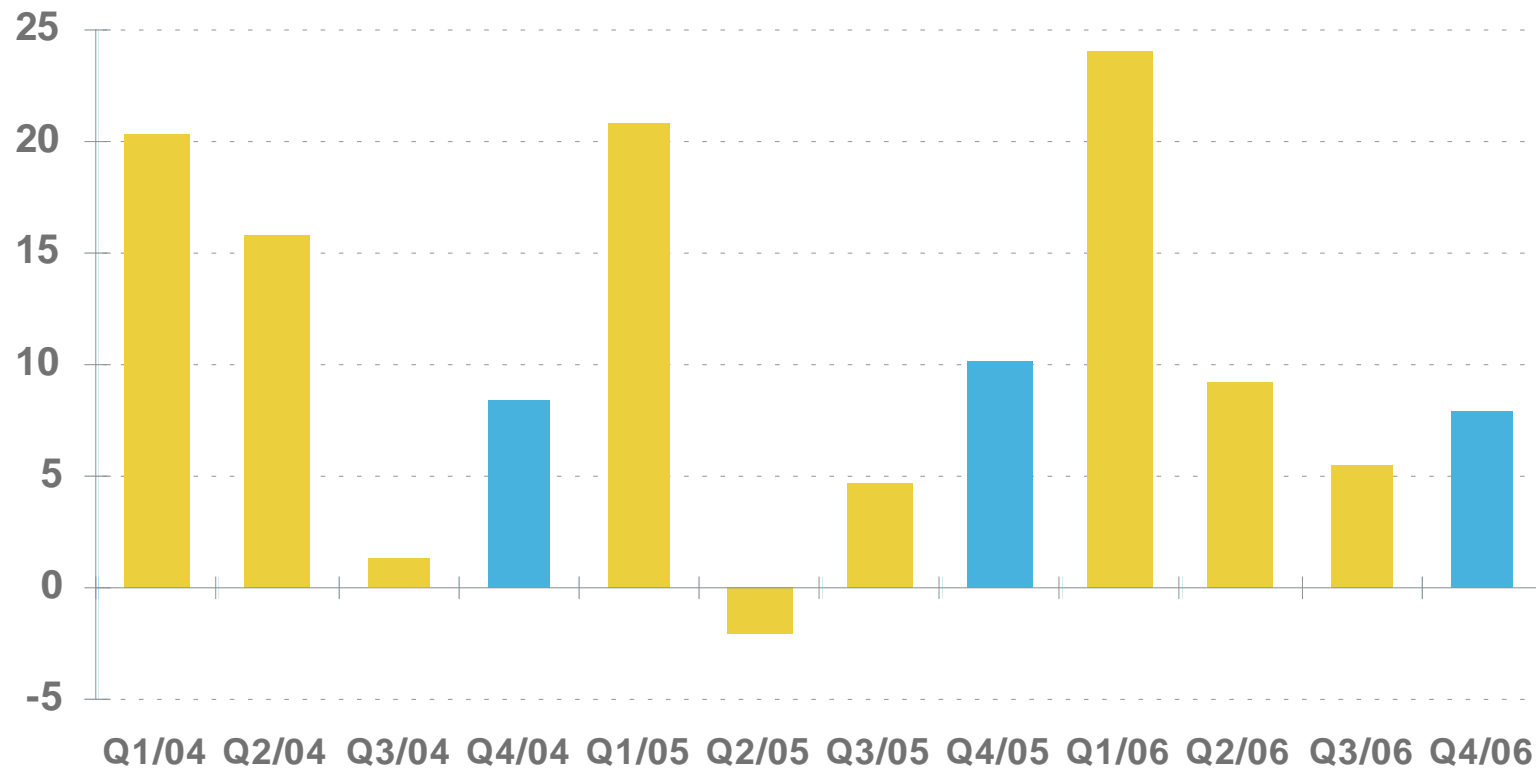


■ gross investments
■ proceeds from sales of assets



Cash flow from operating activities, MEUR

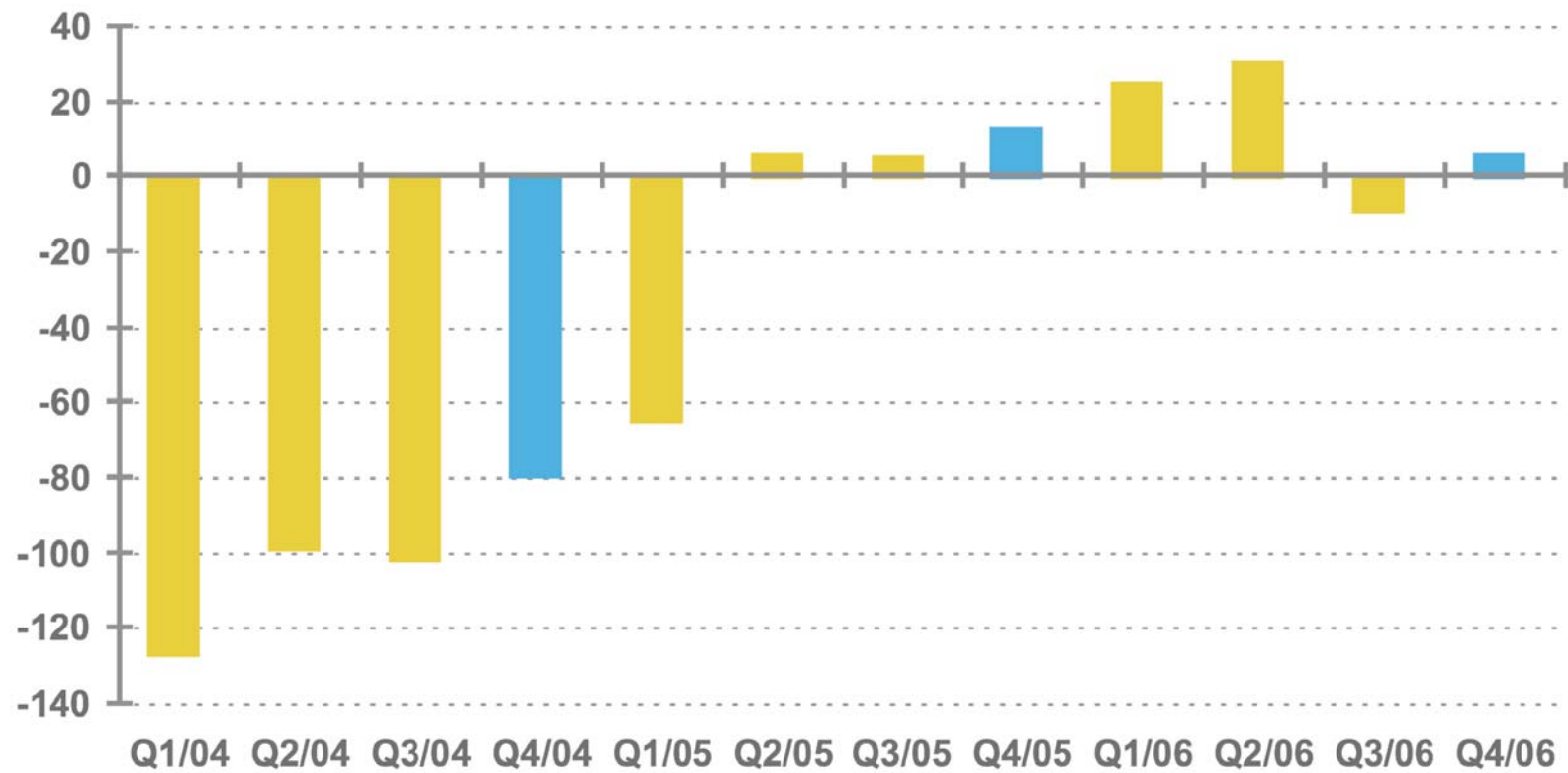
Ongoing operations





Net debt, MEUR

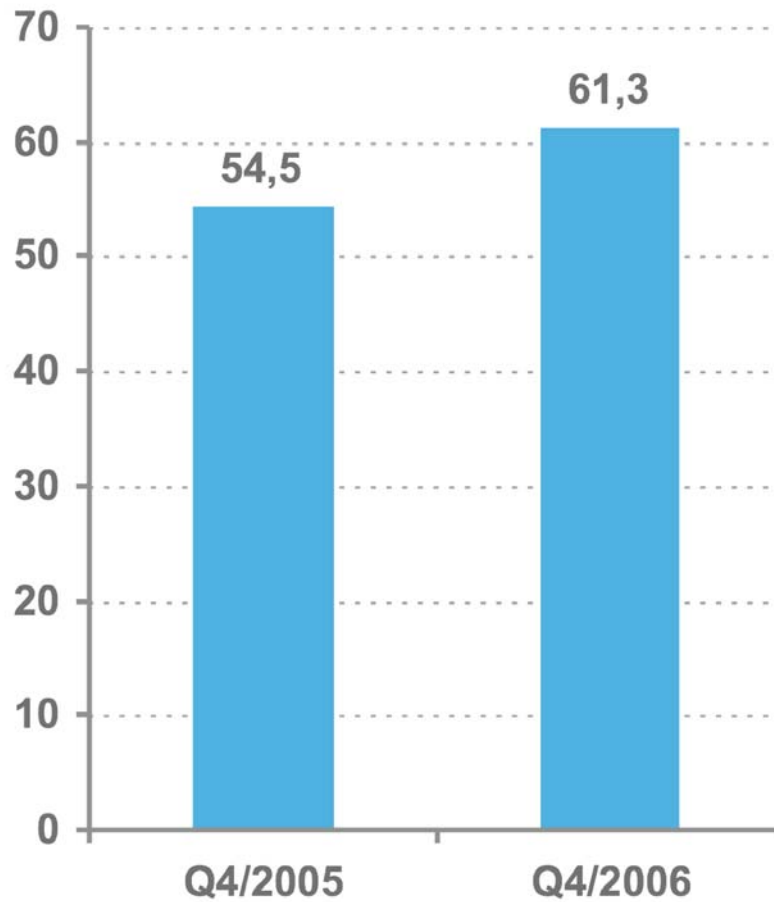
Ongoing operations



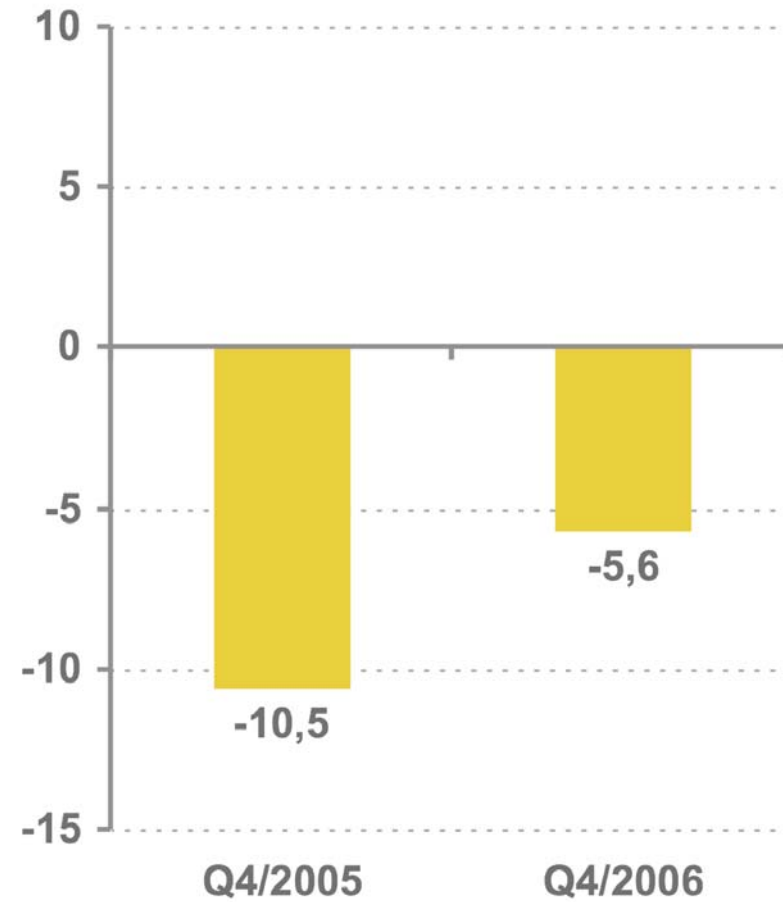


Equity ratio and gearing, %

Ongoing operations



■ Equity ratio %

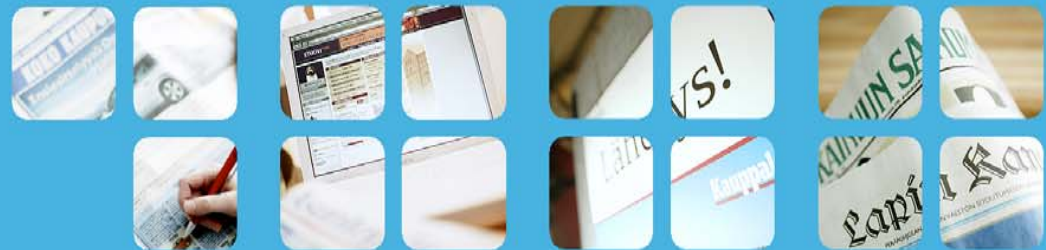


■ Gearing %

Full year 2006

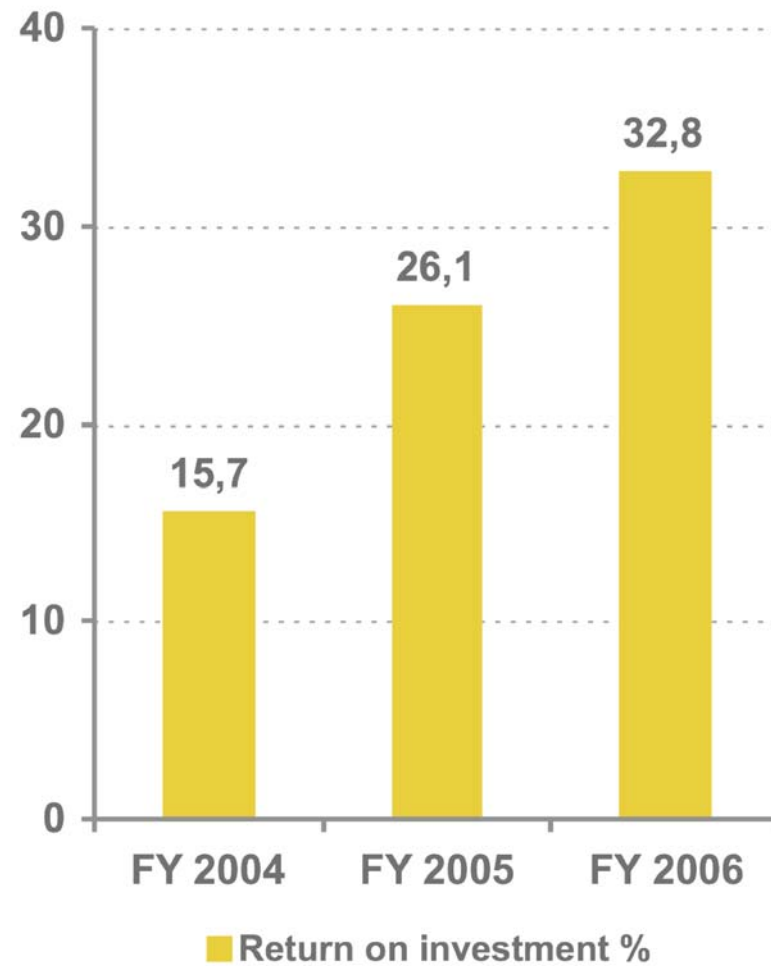
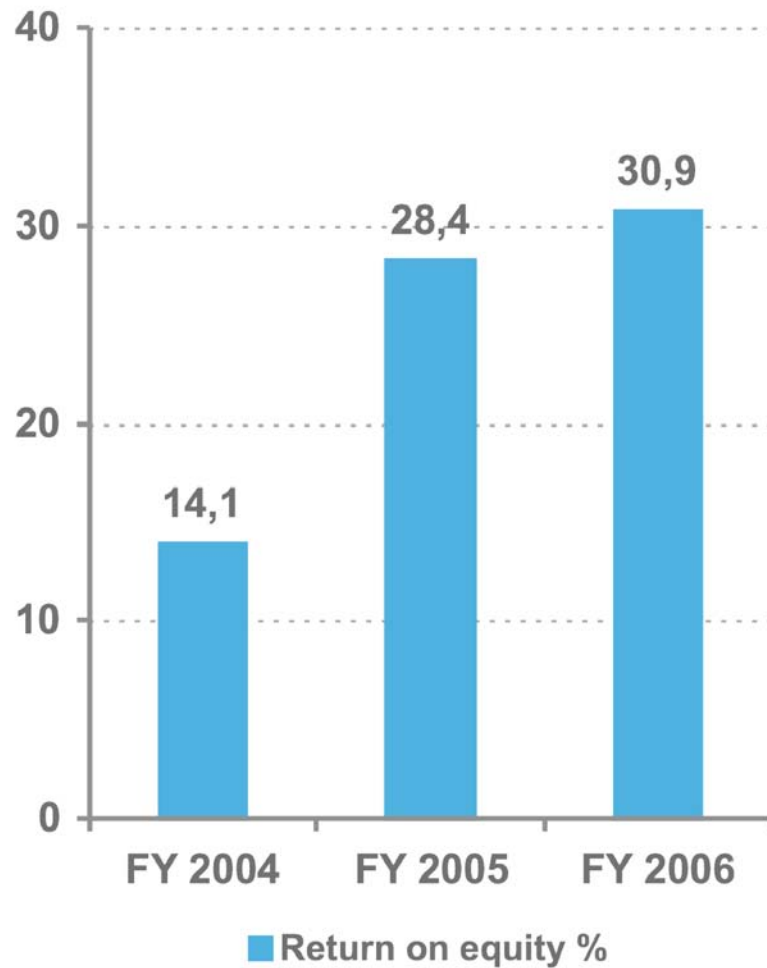


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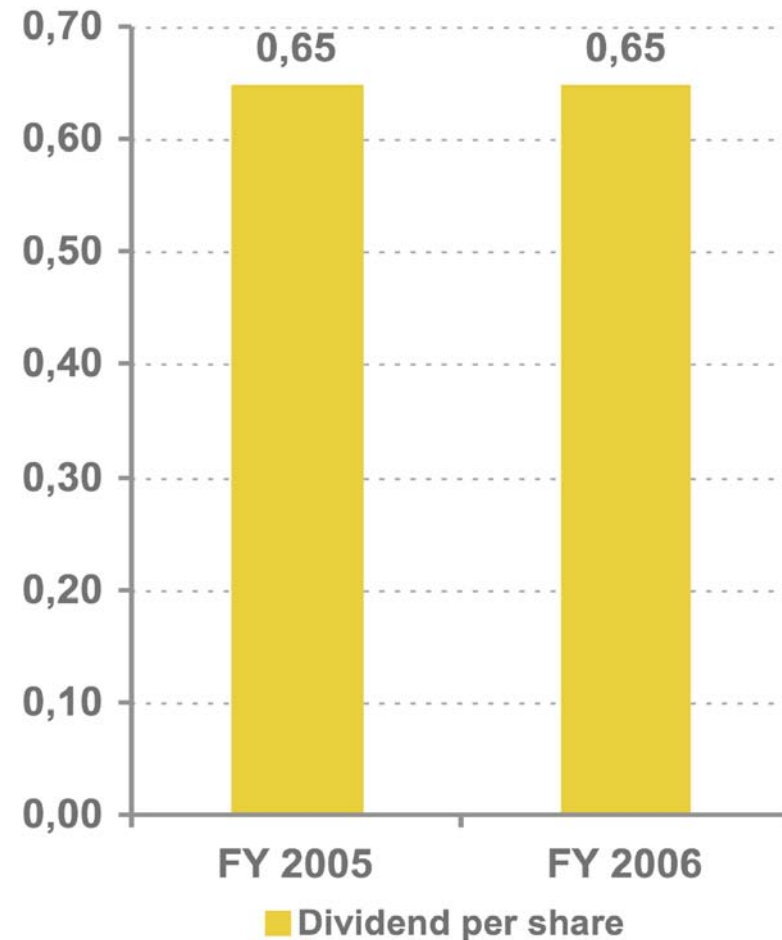
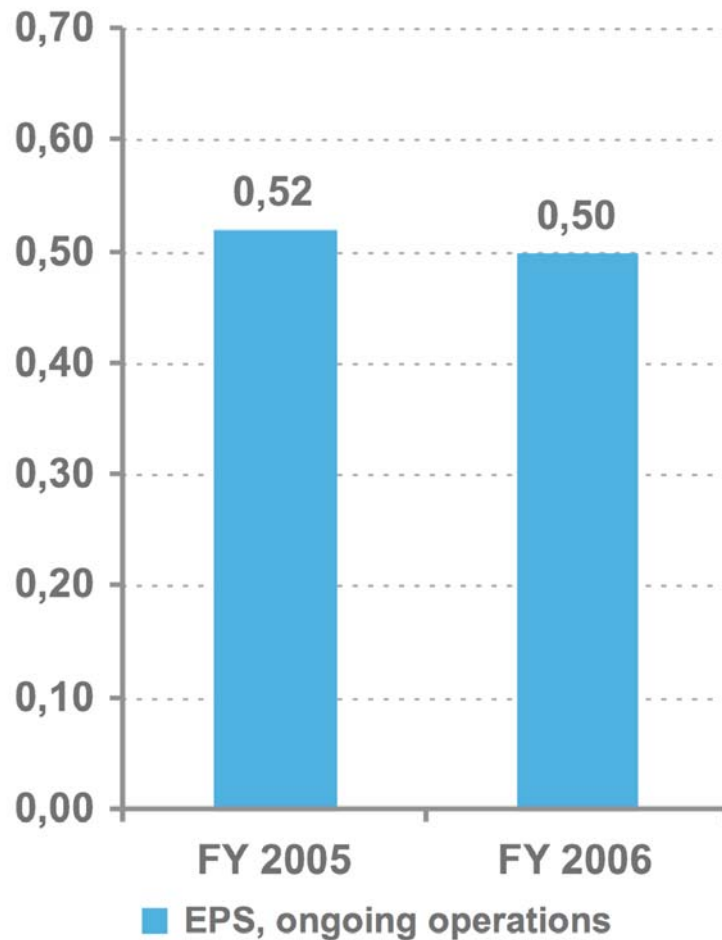


Return on equity (ROE) and return on investment (ROI)





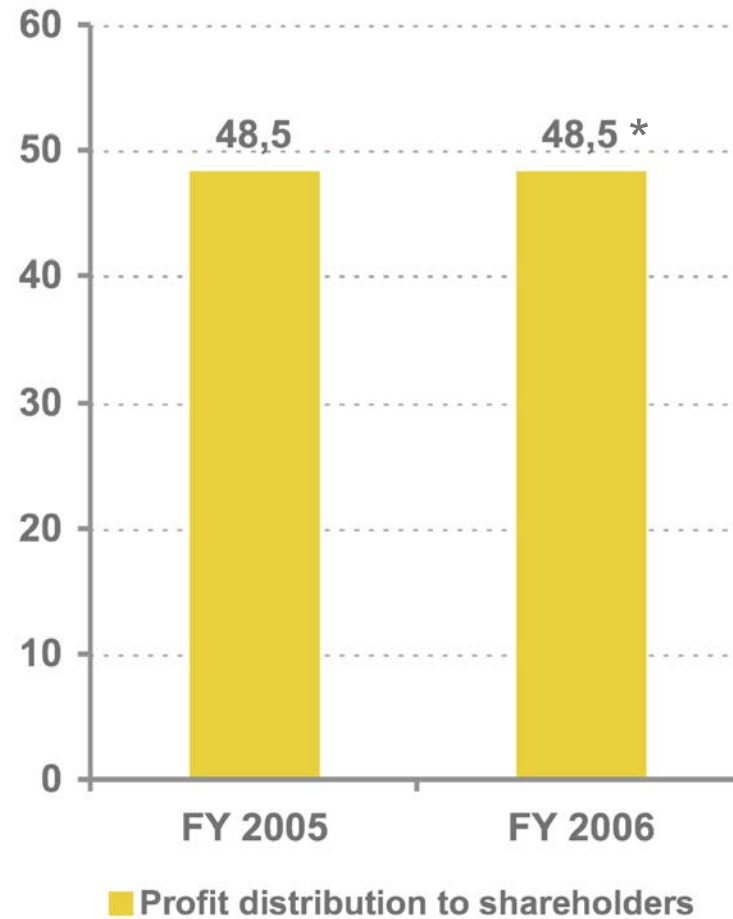
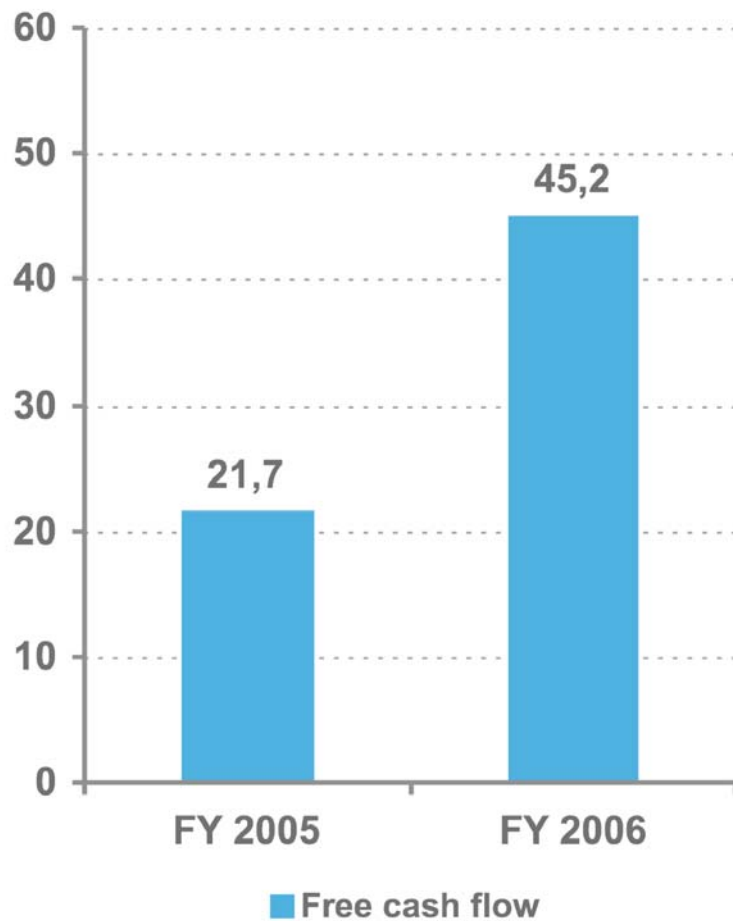
Earnings per share and dividend per share (EUR)



(in 2005: capital repayment + dividend)



Free cash flow and profit distribution to shareholders, MEUR



* Proposal to AGM: dividend 0.65 EUR/share



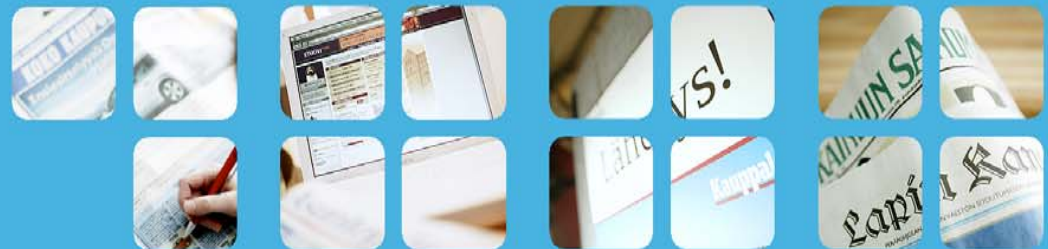
Dividend proposal for AGM

- Total 0.65 EUR per share
- Total amount to be paid for shareholders is 48.5 MEUR
- Proposed dividend for 2006 is to be paid on March 20

Outlook 2007



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Outlook 2007

- Market expected to stay broadly similar to 2006
- Group net sales higher than 2006
- Operating profit (EBIT) excluding one-time items to reach at least the same level as in 2006