

Alma Media

January 1 – March 31, 2006

ALMA | MEDIA





Key figures Q1 2006 - ongoing operations

- Net sales 71.3 (69.1) MEUR
 - Contract printing decrease (0.8 MEUR), divestment of NWS (1.8 MEUR)
- EBIT 10.0 (5.6) MEUR
 - Transaction costs 1.5 MEUR in Q1 2005
 - Steady improvement accross all reporting areas
- EPS 0.10 (0.06) EUR
- Net debt –25.6 (Q4 2005 -13.2) MEUR
- Total balance sheet Q1 2006 257.4 (Q4 2005 243.6) MEUR
- Market capital March Q1 2006 593.9 (Q4 2005 573.0) MEUR



Highlights Q1 2006

- Favorable market conditions for newspaper publishing
 - Low interest rates and declining unemployment
 - Steady readership coverage has supported growth in advertising income

- Strong growth continues in online Marketplaces
 - Improved profitability in domestic operations
 - Internationalization has proceeded according to the plans

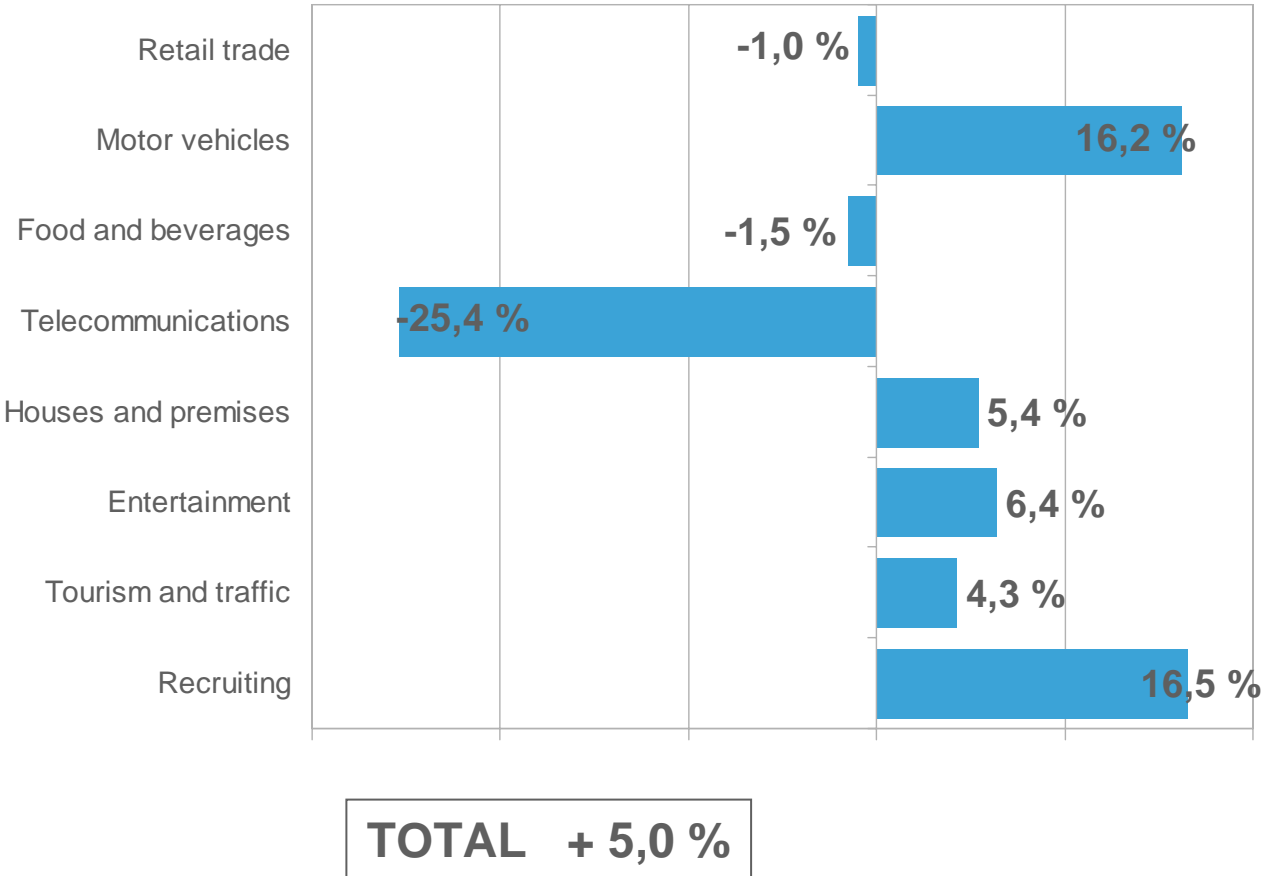
- Good quarter for Italehti
 - Increasing market share in circulation
 - Strong growth in advertising income
 - Ilona, a new weekly magazine targeted to women, was launched.

Market





Most advertised branches: January – March 2006



Adv. volumes 01-03/06	MEUR
Retail trade	54
Motor vehicles	31
Food and beverages	21
Telecommunications	13
Houses and premises	14
Entertainment	11
Tourism and traffic	11
Recruiting	15
Others	101
TOTAL	271

Source: TNS Gallup Oy Adex

Business areas Q106





Newspapers Q106

- **Net sales 52.6 (50.6) MEUR**
 - Contract printing -0.7 MEUR
 - Circulation sales up 3.5%
 - Tabloid market down 2.8 %, Iltalehti market share 40.8% (39.7%)
 - Advertising sales up 1.7 MEUR
 - Iltalehti +26.9 %

- **EBIT 8.2 MEUR, 15.7% (7.5 MEUR, 14.9 %)**
 - Investments in Ilona and freesheet Tori stressed profitability



Iltalehti's new weekly magazine Ilona has got positive feedback from readers.



The growth drivers for Newspaper advertising market were motor vehicle and recruitment advertising.



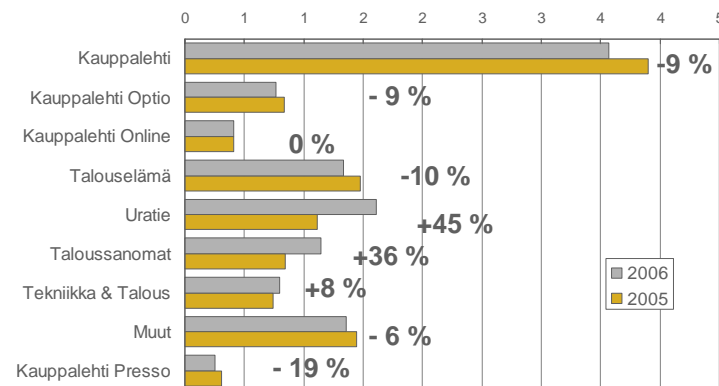
Kauppalehti Group Q106

- Net sales up 10.6 %, 14.1 (12.7) MEUR
 - Circulation income + 10.0 %
 - Growing volumes in Lehdentekijät
 - Healthy development in Kauppalehti subscriptions
 - Advertising income - 8.7 %
 - Other income + 75.9%
 - ePortti +0.8 MEUR
 - All-time high number of online visitors

- EBIT 1.2 MEUR, 8.6% (0.7 MEUR, 5.2%)



Presso's first audited readership 117 000 readers was a positive surprise.



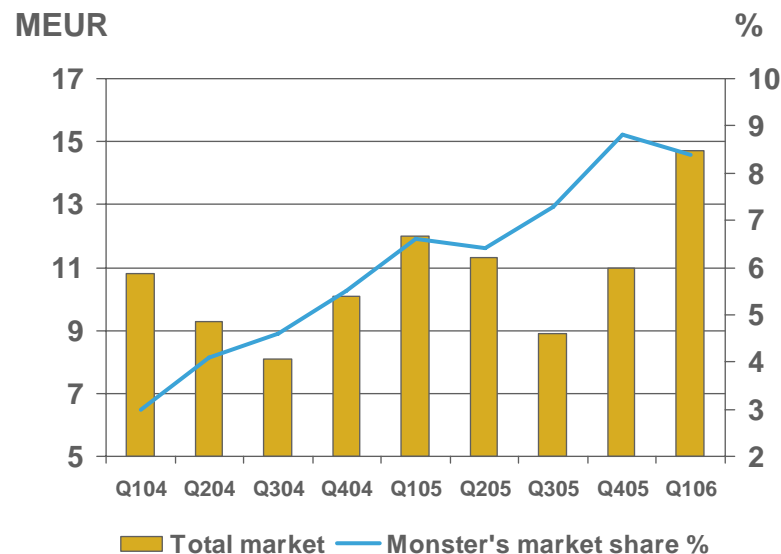
Weak quarter for Kauppalehti business paper media sales, -9.5%.



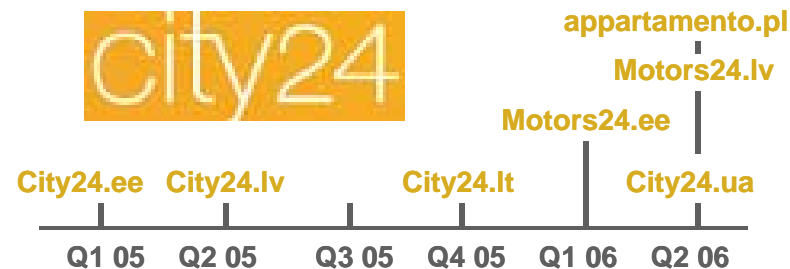
Marketplaces Q106

- Comparable net sales up to 5.2 (4.0) MEUR, + 28.0%
 - Reported net sales 5.2 (5.8) MEUR
 - Autotalli.com + 30.6 %
 - Etuovi.com + 14.3 %
 - Monster.fi 58.2 %
 - Mascus.com 16.5 %
 - City24 +152.0 %

- EBIT 0.5 (0.1) MEUR
 - Etuovi.com print and Mascus.com improved most their profitability during Q1.



Monster's market share exceeded 8% of total recruitment market in Finland.



Recent steps taken in internationalization.

Financials Q106





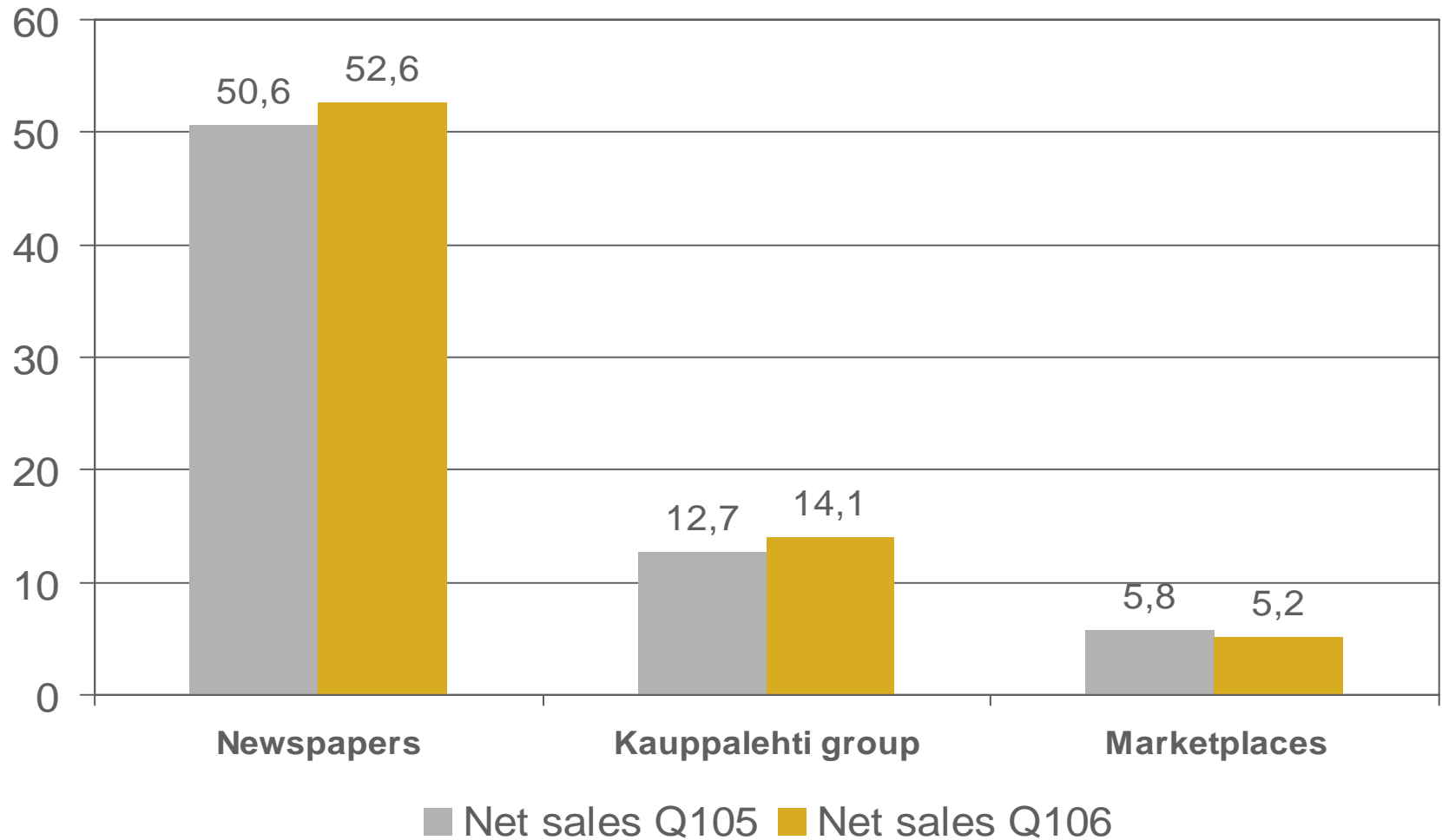
Key figures Q106– ongoing operations

- Net sales 71.3 (69.1) MEUR
 - Circulation income + 4.7 % (+1.4 MEUR)
 - Advertising income + 5.8 % (+1.9 MEUR)
 - Printing income, -57.9 % (-0.8 MEUR)
 - Other income -4.5 % (-0.3 MEUR)
- EBIT 10.0 (5.6) MEUR
 - EBIT-margin 14.0 (8.0) %
- Equity ratio 54.1 %, gearing –20.4 %
- Total balance sheet 257.4 MEUR



Net Sales Q1 by business area, MEUR

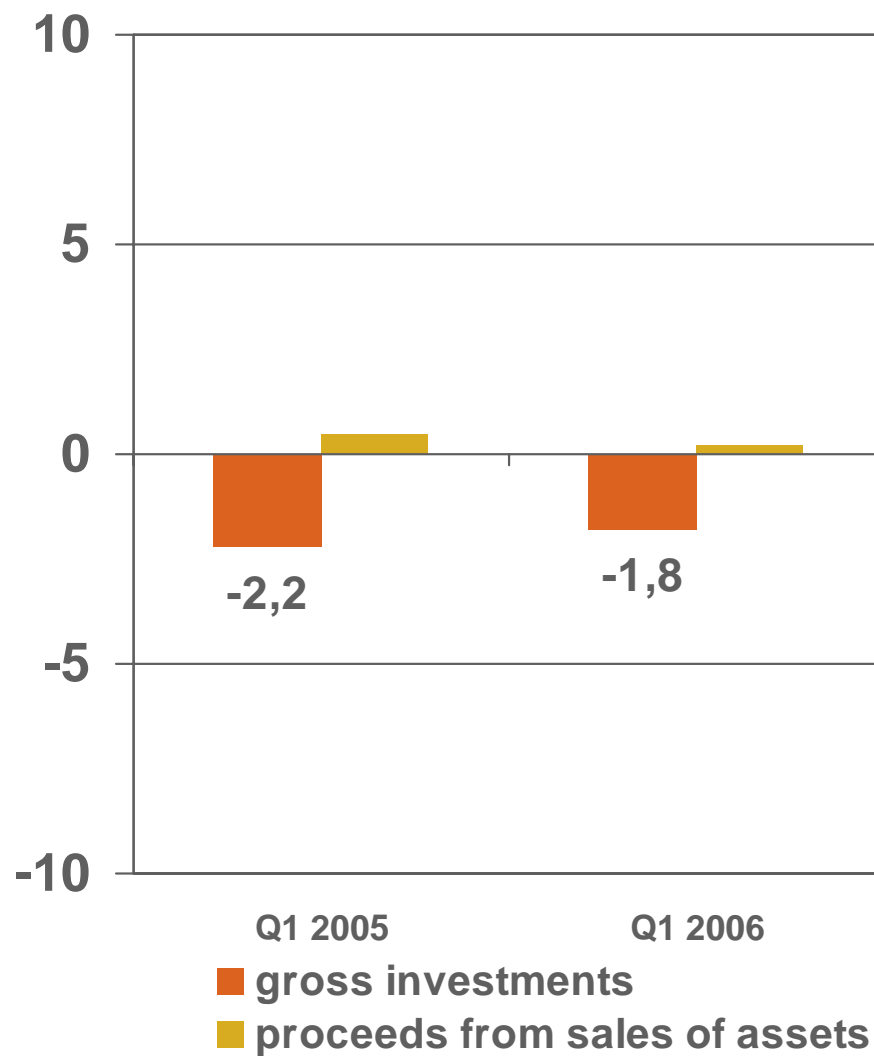
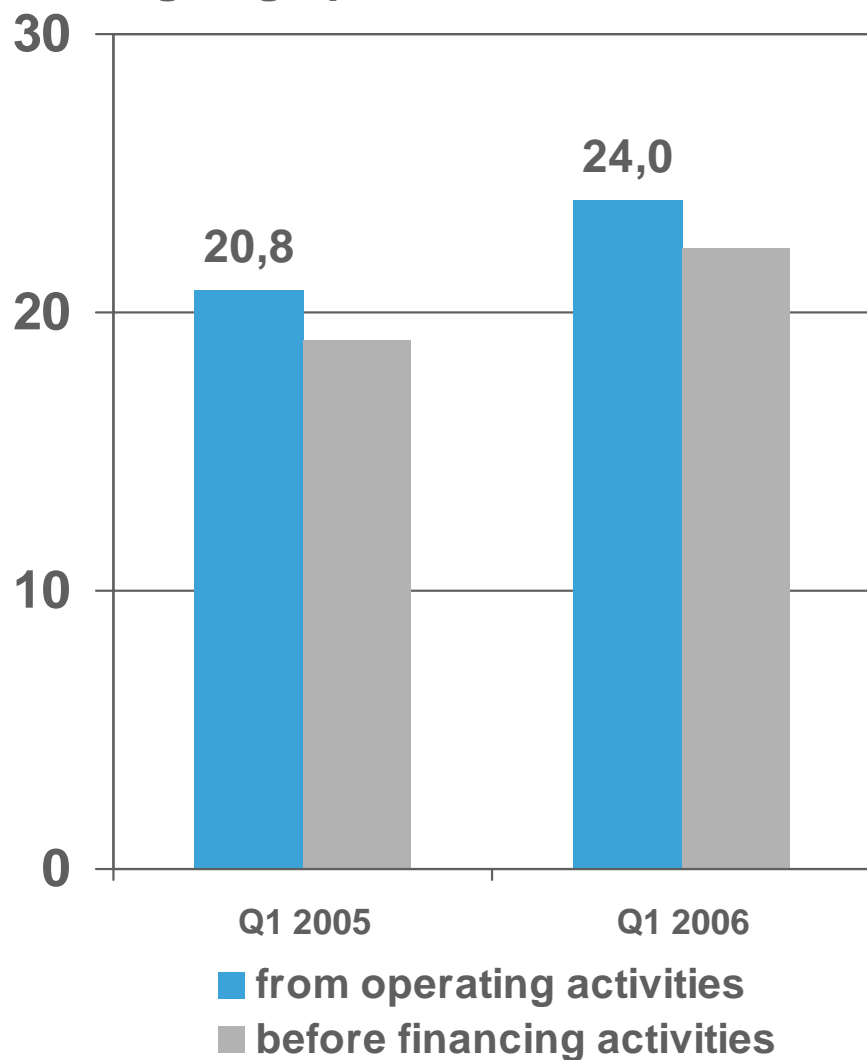
Ongoing operations





Cash flow and investments, MEUR

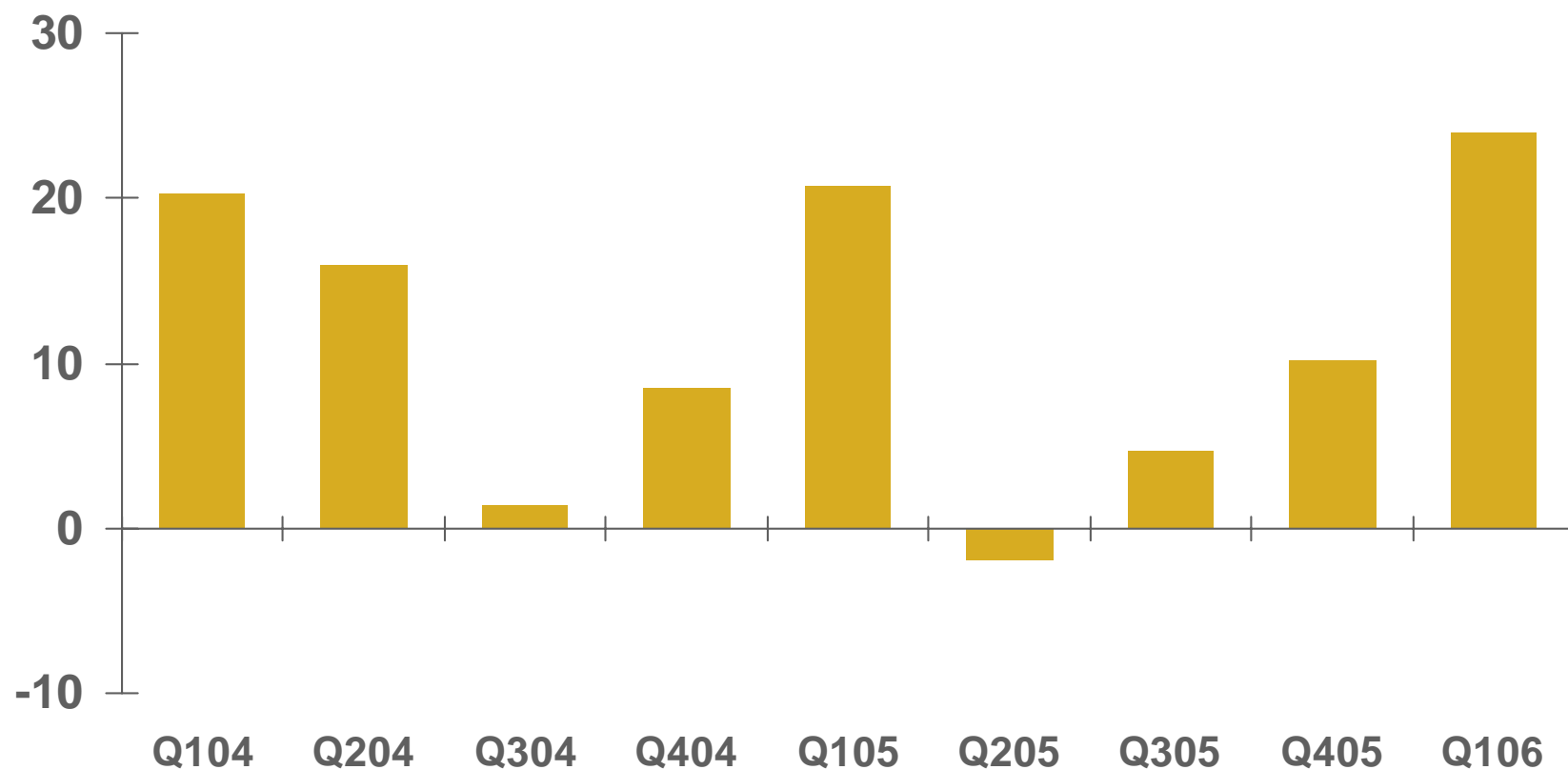
Ongoing operations





Cash flow from operating activities Q104-Q106, MEUR

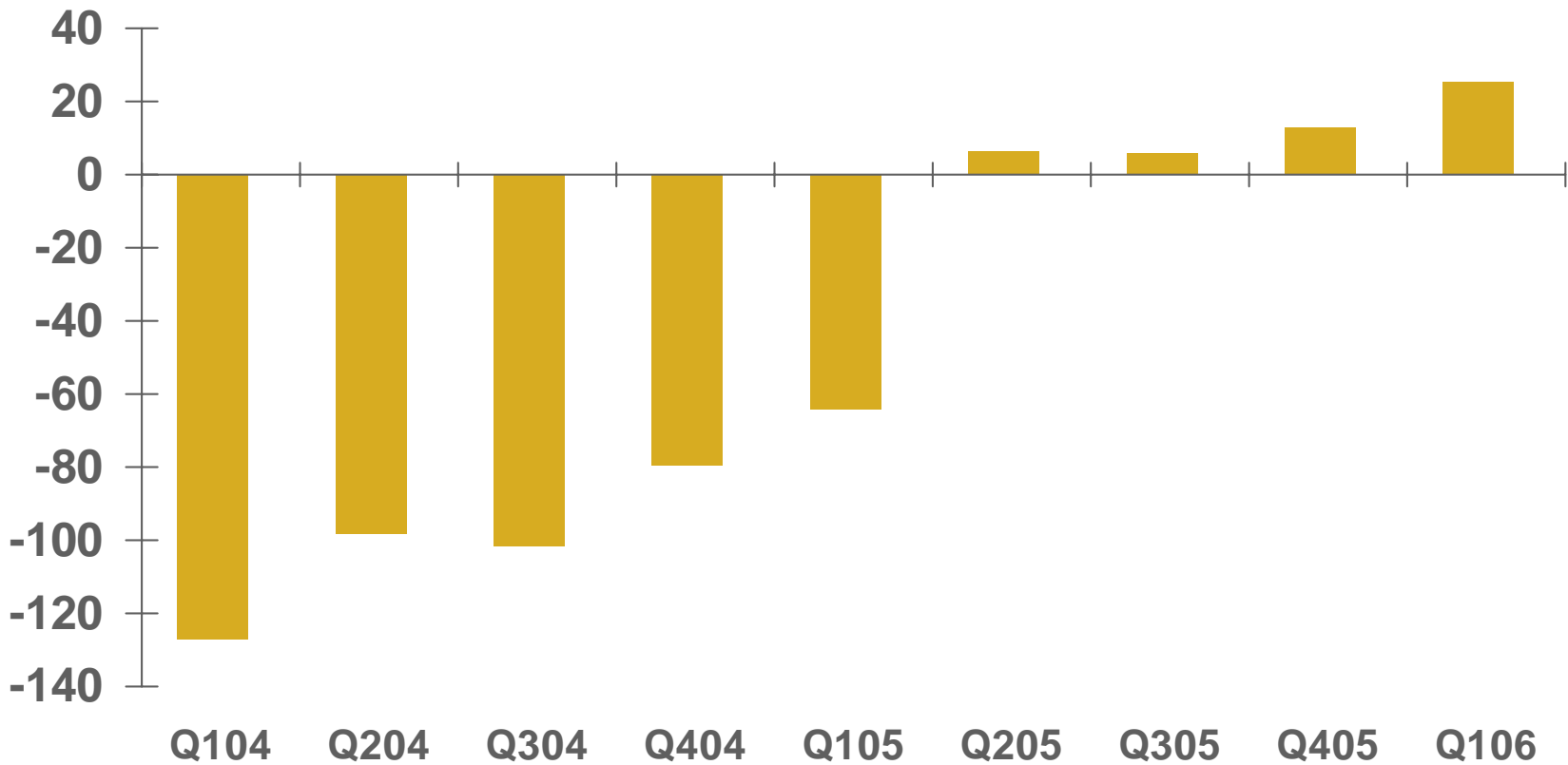
Ongoing operations





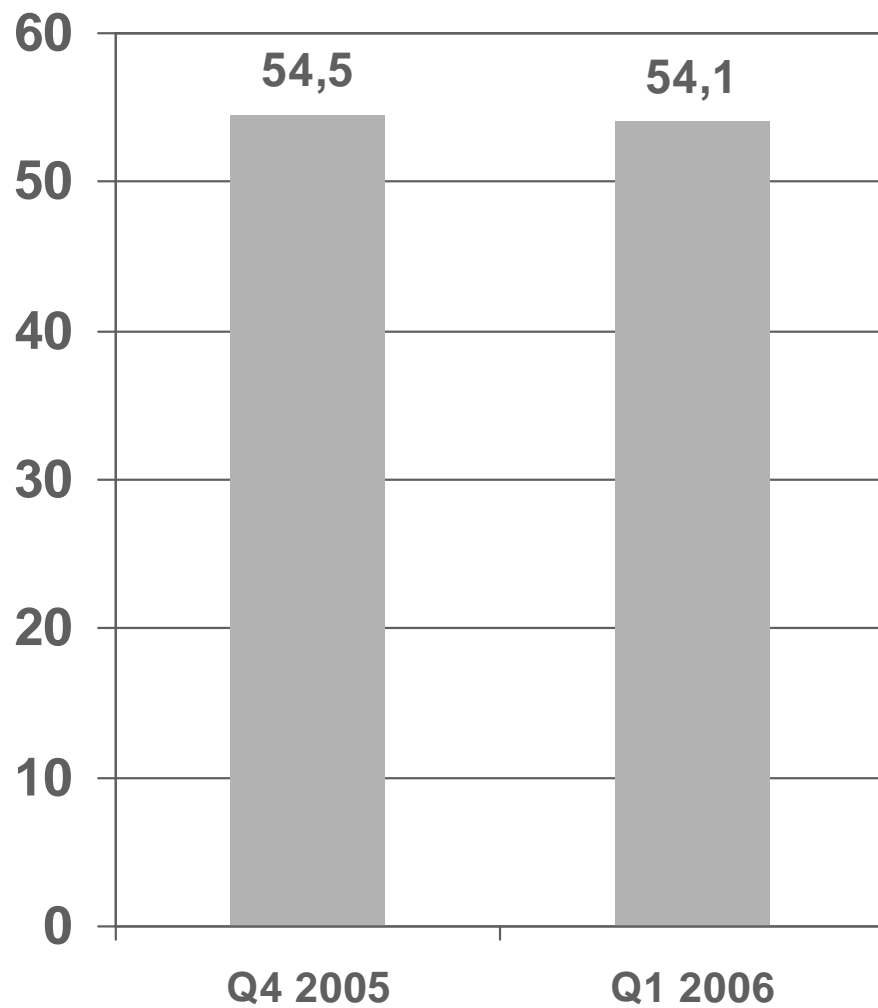
Net debt Q104 – Q106, MEUR

Q104-Q305 adjusted to current structure

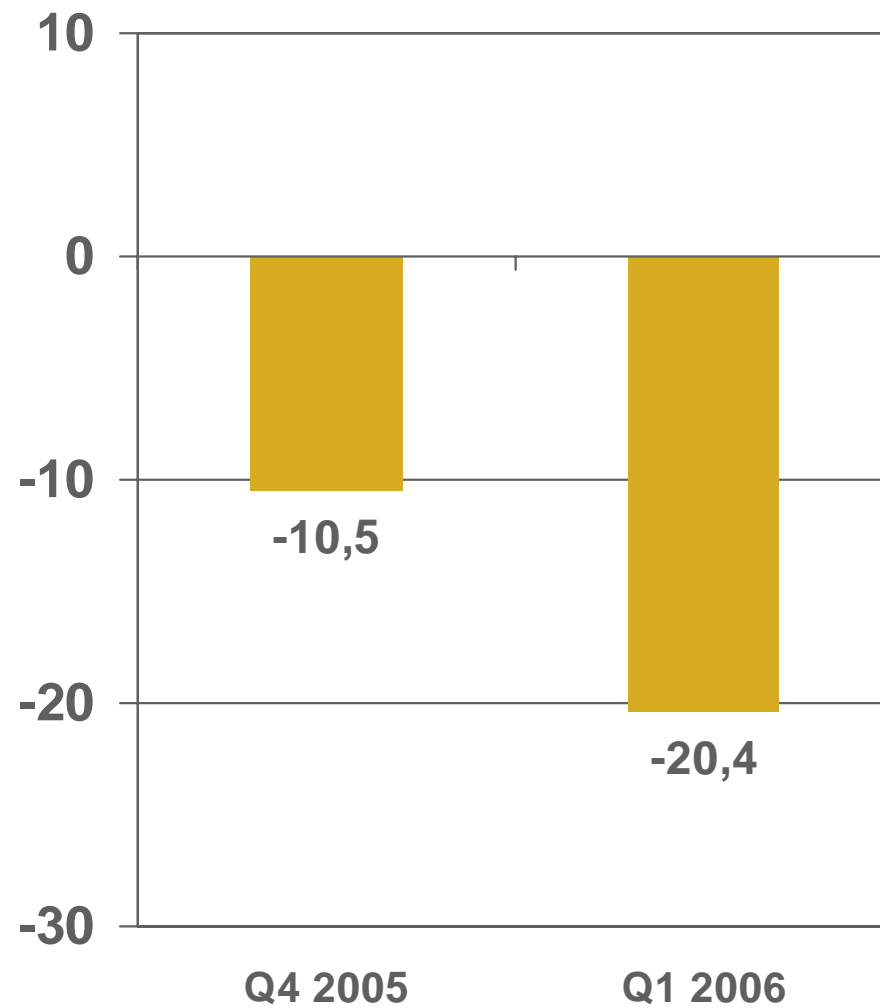




Equity ratio and gearing, %



■ Equity ratio %



■ Gearing %

Outlook 2006





Outlook 2006

- Market conditions are expected to stay broadly similar to 2005
- Group net sales higher than 2005
- Operating profit at least on 2005 level



Strategic agenda 2006

- Focused strategy
 - Chains and team play
- Identifying opportunities for future growth
 - Key role in Finnish printed media consolidation
 - Searching growth from faster growing markets than Finland
 - Marketplaces act as spearhead

