

ALMA MEDIA CORP. STOCK EXCHANGE RELEASE 13 FEBRUARY 2008 AT 09 AM

ALMA MEDIA FINANCIAL STATEMENTS BULLETIN 2007:

- Net sales increased and operating profit improved; dividend proposal EUR 0.90

2007 highlights:

- Net sales MEUR 328.9 (2006: MEUR 301.9)
- Operating profit MEUR 64.4, 19.6% of net sales (MEUR 49.1, 16.3%)
- One-time items of capital gain MEUR 11.5 (MEUR 2.7)
- Profit before tax MEUR 68.0 (MEUR 49.9)
- Earnings per share EUR 0.68 (EUR 0.50)
- Proposed dividend EUR 0.90 per share (EUR 0.65)
- In 2008 net sales will rise, comparable operating profit similar to 2007

President and CEO Kai Telanne:

"Overall, 2007 was a good year for Alma Media. For the media market the year split clearly into two parts. Record growth at the beginning of the year was boosted by the March general elections. After the summer the growth in media advertising slowed down.

Media sales of our Newspapers segment increased faster than the market during the year, and circulation sales also developed well. The full-year result for Newspapers improved, although the very end of the year was fairly weak. Cost pressures resulting for example from distribution prices and pay agreements will demand strict discipline with costs. We are vigorously developing the online services of newspapers, improving services for reader-customers and the total coverage of the newspaper media.

For the Kauppalehti group the year, which was characterized by restructuring measures, fluctuating media sales and successful product renewals, went quite well. The competitive scene for business media changed significantly towards the end of the year. Coupled with the group's own development measures, this lays a good basis for the future of Kauppalehti.

The Marketplaces segment was extremely successful throughout the year. Despite the continuing development projects, the result improved. The biggest investment, the Mikko.fi service launched in the Finnish market, affected the result towards the end of the year and, as planned, will weaken the 2008 result for Marketplaces by about EUR 1 million.

We expect developments in the media market in 2008 continue to be uneven in different regions and periods of the year. Shorter visibility makes it more difficult to forecast net sales growth."

Further information:

President and CEO Kai Telanne, tel. +358 (0)10 665 3500
CFO Teemu Kangas-Kärki, tel. +358 (0)10 665 2244.

Conference, webcast and conference call:

The company will hold a conference in Finnish concerning its financial statements bulleting at 11.00 am on 13 February 2008 in the Carl cabinet of the Scandic Marski hotel at Mannerheimintie 10, Helsinki. A webcast in English will start at www.almamedia.fi at 1.00 pm (EET). A conference call for investors and analysts will start at 1.30 pm (EET). To participate, please call +44 (0)20 7162 0125.

Rauno Heinonen
VP, Corporation Communications and IR
Alma Media Corporation

DISTRIBUTION: Helsinki Stock Exchange, principal media

ALMA MEDIA GROUP FINANCIAL STATEMENTS BULLETIN 1 JANUARY - 31 DECEMBER 2007

The descriptive part of this review focuses on the annual financial statements. The figures in brackets refer to the 2006 financial statements, unless otherwise stated. The figures in the tables are independently rounded.

CHANGES IN GROUP STRUCTURE COMPARED TO 2006

The mergers of Alma Media Corporation's subsidiaries Suomalainen Lehtipaino Oy, Alpress Oy and Marcenter Oy with their parent company were registered in the Trade Register on 31 December 2007. The objective of the mergers is to clarify the group structure.

Kainuun Sanomat sold its sheet printing business on 15 August 2007 to KS Paino Oy.

Kainuun Sanomat sold its newspaper printing business on 28 June 2007 to Pyhäjokiseudun Kirjapaino Oy.

Aamulehti acquired a 40% stake in direct mailing distribution company Tampereen Ykkösjakelu Oy on 22 May 2007.

On 1 July 2006 Kauppalehti raised its holding in TietoEnator 121 Oy from 49% to 100%. This company was renamed Kauppalehti 121 Oy, and its annual net sales total roughly EUR 9 million.

Kauppalehti group's Alma Media Lehdentekijät business acquired Suomen Business Viestintä Oy on 1 July 2006. This company has annual net sales of approximately MEUR 2.5.

On 1 July 2006 two companies, Bovision AB and Objektvision AB with aggregate annual net sales of around MEUR 1.7, were acquired for the Marketplaces segment.

CONSOLIDATED NET SALES AND RESULT OCTOBER-DECEMBER 2007

Consolidated net sales between October and December 2007 totalled MEUR 85.5 (MEUR 82.9). Operating profit amounted to MEUR 20.6 (MEUR 16.0). The operating margin was 24.1% (19.3%). Operating profit includes one-time capital gain of MEUR 8.9 (MEUR 2.7). The company cancelled the finance leasing agreement for the office and printing works building in Tampere and agreed on a new leasing contract for the property with a new landlord.

The Newspapers segment had net sales of MEUR 59.3 (MEUR 58.2). Growth was small mainly due to the sharp slow down in growth in media sales in November and December. Aamulehti's media sales remained unchanged from the previous year and Iltalehti's improved. Developments in the net sales of regional and local newspapers showed clear local differences. Newspapers had an operating profit of MEUR 9.4 (MEUR 10.8). Operating profit was weakened by costs from printing facilities, including maintenance and repair costs, and by higher distribution costs and the pay agreements reached.

Kauppalehti group had net sales of MEUR 19.1 (MEUR 19.0). Growth in net sales was slowed down by the closing down of Presso during the quarter. Kauppalehti's circulation sales increased 4.6%. Net sales from online business grew well. The group had an operating profit of MEUR 2.2 (MEUR 0.8). The operating profit for the quarter for comparison included a restructuring provision of MEUR 1.1. The Kauppalehti product family and the new agency Baltic News Service (BNS) improved their operating profits. The profitability of the customer magazine business declined due to the intense competition.

Net sales of the Marketplaces segment totalled MEUR 8.0 (MEUR 6.4). Growth was fastest in the Monster.fi and City24 services, but Etuovi.com and Autotalli.com also grew rapidly. Operating profit for Marketplaces was MEUR 1.2 (MEUR 0.8). In particular Etuovi.com, Monster.fi and City24 in Estonia recorded good results. The overall result for Marketplaces was weakened by the investments in the new Mikko.fi service and in operations outside Finland.

CONSOLIDATED NET SALES AND RESULT 2007

Alma Media Corporation's net sales in 2007 totalled MEUR 328.9 (MEUR 301.9). Higher media sales in newspapers and online services were the biggest factor in increasing net sales.

The consolidated operating profit improved to MEUR 64.4 (MEUR 49.1). The operating margin was 19.6%, compared to 16.3% a year ago.

Operating profit includes a one-time item of capital gains of altogether MEUR 11.5. Alma Media sold a property used by the newspaper Lapin Kansa in Rovaniemi on 1 February 2007 and land in Rovaniemi on 19 September 2007. In addition, the company obtained a one-time gain on 25 October 2007 when it cancelled the finance leasing agreement for the office and printing works building in Tampere and agreed on a new leasing contract for the property with a new landlord. The 2006 operating profit included one-time items with a net posimpact of MEUR 2.7.

Reviews of the 2007 key figures for the segments are given later in this bulletin, starting on page 5.

PROSPECTS FOR 2008

Alma Media expects its net sales to increase from the previous year. The media market is expected to grow in 2008, but uncertainty will increase.

The comparable operating profit for the full year should be at the level of the previous year. The operating profit at the beginning of the year may fall short of the previous year's figure. One-time items have been eliminated from the comparable 2007 operating profit.

MARKET CONDITIONS

The restlessness in the financial markets and the fading of economic growth in the USA are likely to slow down and increase uncertainty in Finland's economy.

In 2007 altogether MEUR 1315 was used in media advertising in Finland, which is 6.4% more than in the previous year. Newspapers and city papers accounted for 52.5% of the euros spent on advertising, television for 19.9%, magazines for 16.0% and online media for 4.7%. Advertising in the online media grew 29.3% in the year.

During the final quarter of 2007, growth in advertising volume slowed down considerably from the record pace at the start of the year, to 3.9%. In October-December, growth in media advertising in newspapers was 1.1%. Advertising sales in online media continued to grow strongly, increasing by 27.7%. Growth in television advertising was 8.3%.

KEY FIGURES

MEUR	2007 10-12	2006 10-12	2007 1-12	2006 1-12
Net sales	85.5	82.9	328.9	301.9
Operating profit	20.6	16.0	64.4	49.1
% of net sales	24.1	19.3	19.6	16.3
Net financial expenses	-0.2	0.0	-0.1	0.5
Net financial expenses, % of net sales	-0.2	0.0	0.0	0.2
Share of associated companies' results	1.4	0.1	3.5	1.2
Balance sheet total			181.3	199.7
Gross capital expenditure	3.8	3.4	12.1	19.6
Gross capital expenditure, % of net sales	4.4	4.2	3.7	6.5
Equity ratio			69.8	61.3
Gearing, %			-15.2	-5.6
Interest-bearing net debt			-17.9	-6.5
Interest-bearing liabilities			6.8	21.7
Non-interest-bearing liabilities			56.2	62.7
Average no. of personnel, calculated as full-time employees, excl. delivery staff	1,909	1,929	1,971	1,901
Average no. of delivery staff	909	887	962	857
Earnings/share, EUR (basic)	0.22	0.16	0.68	0.50
Earnings/share, EUR (diluted)	0.22	0.16	0.68	0.50
Cash flow from operating activities, EUR	0.10	0.11	0.70	0.63
Shareholders' equity/share, EUR			1.58	1.54
Market capitalization			870.7	690.2
Average no. of shares (1,000 shares)				
- basic	74,613	74,613	74,613	74,613
- diluted	74,829	74,629	74,773	74,613
No. of shares at end of period (1,000 shares)	74,613	74,613	74,613	74,613
	2007 10-12	2006 10-12	2007 1-12	2006 1-12
NET SALES BY SEGMENT, MEUR				
Newspapers	59.3	58.2	230.6	217.9
Kauppalehti group	19.1	19.0	70.1	62.6
Marketplaces	8.0	6.4	30.9	23.1
Other operations and eliminations	-0.9	-0.7	-2.7	-1.7
Total	85.5	82.9	328.9	301.9
	2007 10-12	2006 10-12	2007 1-12	2006 1-12
OPERATING PROFIT/LOSS BY SEGMENT, MEUR				
Newspapers	9.4	10.8	42.8	38.4
Kauppalehti group	2.2	0.8	7.6	4.8
Marketplaces	1.2	0.8	5.3	2.8
Other operations and eliminations	7.8	3.7	8.7	3.1
Total	20.6	16.0	64.4	49.1

NEWSPAPERS

Newspapers, key figures, MEUR	2007	2006	2007	2006
	10-12	10-12	1-12	1-12
Net sales	59.3	58.2	230.6	217.9
Circulation sales	26.9	26.4	106.9	101.8
Media advertising sales	29.6	28.8	112.6	104.5
Printing sales	1.2	1.7	5.4	6.2
Other sales	1.5	1.3	5.7	5.4
Operating profit	9.4	10.8	42.8	38.4
Operating margin, %	15.8	18.5	18.5	17.6
Gross capital expenditure	1.2	0.9	6.0	4.1
Average no. of personnel, calculated as full-time employees, excl. delivery staff	1,167	1,189	1,218	1,220
Average no. of delivery staff	909	887	962	857

The Newspapers segment reports the publishing activities of 34 newspapers. The largest of these are the regional paper Aamulehti and the daily tabloid Iltalehti.

The Newspapers segment's net sales in 2007 increased 5.8% from the previous year to MEUR 230.6. In the first half of the year, net sales grew at record pace, thanks to good market conditions and, for one thing, the general elections. The media sales of the Alma Media newspapers increased significantly more than market growth. In particular Aamulehti and Iltalehti were very successful. Towards the end of the year growth in net sales was low, which resulted from the sharp slow down in growth in media sales in November and December.

Circulation sales for the newspapers grew apace. The circulations of Aamulehti and Lapin Kansa in particular increased well. The increase in the price of Iltalehti made in November 2006 raised the comparable circulation sales for that paper. Iltalehti increased its market share from the beginning of 2007 by one percentage point to 42.4%. However, the daily tabloid market declined over the same period by 3.5%.

Iltalehti's online service Iltalehti.fi was in fine shape throughout the year, in terms of numbers of visitors and of media sales. The online services of the regional newspapers also returned healthy figures.

The full-year operating profit for the Newspapers segment improved to MEUR 42.8 (MEUR 38.4).

KAUPPALEHTI GROUP

Kauppalehti group, key figures, MEUR	2007	2006	2007	2006
	10-12	10-12	1-12	1-12
Net sales	19.1	19.0	70.1	62.6
Circulation sales	6.3	6.5	24.4	23.7
Media advertising sales	6.5	6.8	21.5	21.9
Other sales	6.4	5.8	24.3	17.0
Operating profit	2.2	0.8	7.6	4.8
Operating margin, %	11.7	4.0	10.8	7.7
Gross capital expenditure	0.4	0.5	1.1	6.4
Average no. of personnel, calculated as full-time employees	498	535	527	496

The Kauppalehti group specializes in producing business and financial information. Its best known title is Finland's leading business media Kauppalehti. The group also includes Alma Media Lehdentekijät (contract publishing), Kauppalehti 121 (direct marketing) and the BNS news agency operating in the Baltic countries. Kauppalehti 121, which was acquired in 2006, is included in the figures for comparison from 1 July 2006.

In January-December 2007 the net sales of the Kauppalehti group grew 12.1% from the previous year to MEUR 70.1 (MEUR 62.6). Net sales increased due to the new business units purchased during 2006 and to the strong sales by the online business.

The Kauppalehti group had an operating profit of MEUR 7.6 (MEUR 4.8). The 2006 operating profit included a restructuring provision of MEUR 1.1. Within the Kauppalehti group, the Kauppalehti product family improved its operating profit. The profitability of the contract publishing business declined due to the intense competition in the sector.

MARKETPLACES

Marketplaces, key figures, MEUR	2007 10-12	2006 10-12	2007 1-12	2006 1-12
Net sales	8.0	6.4	30.9	23.1
Operations in Finland	6.5	5.1	25.2	19.7
Operations outside Finland	1.5	1.2	5.7	3.3
Operating profit	1.2	0.8	5.3	2.8
Operating margin, %	15.0	11.8	17.3	12.3
Gross capital expenditure	1.6	1.7	2.8	7.3
Average no. of personnel, calculated as full-time employees	176	132	158	111

The Marketplaces segment reports Alma Media's classified services, which are produced on the internet and supported by printed products. The services in Finland are Etuovi.com, Monster.fi, Autotalli.com, Mascus.fi and Mikko.fi. The services outside Finland are City24, Motors24, Mascus and Bovision.

During 2007 the net sales of Marketplaces increased 33.9%, to MEUR 30.9. Marketplaces maintained a strong rate of growth in net sales steadily throughout the year. Growth was faster at the Monster.fi and City24 services, but Etuovi.com and Autotalli.com also boosted their sales rapidly.

Marketplaces' full-year operating profit improved to MEUR 5.3 (MEUR 2.8). Especially the services Etuovi.com, Monster.fi, and City24 in Estonia recorded a good result. Marketplaces' result was weakened by the launch of the Mikko.fi service, an important future initiative in Finland, and by the international operations.

ASSOCIATED COMPANIES

Share of associated companies' results, MEUR	2007 10-12	2006 10-12	2007 1-12	2006 1-12
Newspapers	0.0	0.0	0.1	0.0
Kauppalehti group				
Talentum Oyj	1.3	0.2	2.6	0.7
Other associated companies	0.0	0.0	0.0	0.3
Marketplaces	0.0	0.0	0.0	0.0
Other operations				
Acta Print Kivenlahti Oy	0.0	-0.2	0.1	-0.4
Other associated companies	0.0	0.1	0.7	0.6
Total	1.4	0.1	3.5	1.2

The Group holds a 29.9% stake in Talentum Oyj, which is reported under the Kauppalehti group, and 36.0% of Acta Print Kivenlahti Oy, reported under Other Operations. In July 2007 Acta Print Oy announced that it was selling its magazine business to Forssan Kirjapaino. The name of the company responsible for the remaining business of Kivenlahden paino has been changed to Acta Print Kivenlahti Oy.

BALANCE SHEET AND FINANCIAL POSITION

The consolidated balance sheet on 31 December 2007 stood at MEUR 181.3 (31 December 2006: MEUR 199.7). The Group's equity ratio at the end of December was 69.8% (31 December 2006: 61.3%) and equity per share was EUR 1.58 (31 December 2006: EUR 1.54).

The consolidated cash flow before financing was MEUR 49.1 (MEUR 45.2). At the end of December the Group's net debt totalled MEUR -17.9 (31 December 2006: MEUR -6.5)

The Group's interest-bearing debt is denominated in euros and therefore does not require hedging against exchange rate differences. The most significant purchasing contracts denominated in foreign currency are hedged.

The Group has a current MEUR 100 commercial paper programme in Finland under which it is permitted to issue papers to a total amount of MEUR 0-100. On 31 December 2007 this programme was entirely unused.

RESEARCH AND DEVELOPMENT COSTS

Research and development costs in 2007 amounted to MEUR 3.7 (MEUR 1.7). Of this total, MEUR 2.8 (MEUR 1.3) was capitalized and MEUR 0.8 (MEUR 0.5) expensed. Most of the R&D costs went on developing IT systems supporting online business.

CAPITAL EXPENDITURE

Gross capital expenditure in 2007 totalled MEUR 12.1 (MEUR 19.6) and this consisted mainly of development projects for online media and maintenance investments at the printing plants.

ADMINISTRATION

Alma Media's annual general meeting, held on 8 March 2007 elected the following to the Board of Directors: Lauri Helve, Matti Häkkinen, Matti Kavetvuo, Kai Seikku, Kari Stadigh, Harri Suutari, and new member Ahti Vilppula. At the organization meeting of the Board held after the AGM, the Board elected Kari Stadigh as its chairman and Matti Kavetvuo as its deputy chairman.

The meeting appointed Ernst&Young Oy as the company's auditors.

RISKS AND RISK MANAGEMENT

The most important strategic risks contingent on Alma Media's business operations are a significant drop in the readerships of its newspapers and a critical decline in retail advertising. The major operational risks are disturbances in information technology systems and telecommunications, and an interruption of printing operations.

Alma Media's risk management process helps to identify the risks, develop appropriate risk management methods and regularly report on risk issues to the risk management function.

PERSONNEL

During 2007, the average number of Alma Media employees, calculated as full-time employees, was 1971 (1901). The average number of distribution staff totalled 962 (857). The number of personnel grew proportionately most during the year at Marketplaces.

THE ALMA MEDIA SHARE

During January-December 2007, a total of 62.1 million Alma Media shares were traded on the Helsinki Stock Exchange, representing 83.2% of the total number of shares. The closing price for the share on 31 December 2007 was EUR 11.67. During the year the lowest price paid for the share was EUR 8.93 and the highest EUR 12.43. The company's market capitalization at the end of December was MEUR 870.7.

In March 2007 Alma Media paid a dividend of EUR 0.65 a share, in total MEUR 48.5. The company does not own any of its own shares and does not have a current authorization to purchase its own shares on the market.

Option rights

The annual general meeting on 8 March 2006 approved a three-stage option programme (option rights 2006A, 2006B and 2006C), disapplying the pre-emptive subscription right of the shareholders, under which stock options would be

granted to the managements of Alma Media Corporation and its subsidiaries as a scheme for ensuring personnel's motivation and long-term commitment to the company. Altogether 1,920,000 stock options may be granted in three lots of 640,000 each, and these may be exercised to subscribe for at most 1,920,000 Alma Media shares.

So far 515,000 of the 2006A options have been issued to Group management. Altogether 65,000 of the 2006A options have been returned to the company owing to the termination of employment contracts. On 8 March 2007 the company's Board of Directors decided to annul the 190,000 2006A option rights in the company's possession.

In March 2007 the Board of Directors decided to issue 510,000 options under the 2006B scheme to Group management.

If all the subscription rights were exercised, this programme would dilute the holdings of the earlier shareholders by 2.3%.

The share subscription periods and prices under the scheme are:

2006A: 1 April 2008 - 30 April 2010, average trade-weighted price 1 April - 31 May 2006

2006B: 1 April 2009 - 30 April 2011, average trade-weighted price 1 April - 31 May 2007

2006C: 1 April 2010 - 30 April 2012, average trade-weighted price 1 April - 31 May 2008

The subscription price of shares that may be subscribed under these stock option rights will be reduced by the amount of dividends and capital repayments decided after the start of the period determining the subscription price and before the subscription of shares, on the settlement date for each dividend payment or capital repayment. The share subscription price under the 2006A option was EUR 6.48 per share and the subscription price under the 2006B option was EUR 9.85 correspondingly.

The Board of Directors has no other current authorizations to raise convertible loans and/or to raise the share capital through a rights issue.

Market liquidity guarantee

Alma Media Corporation and eQ Pankki Oy have made a liquidity providing contract under which eQ Pankki Oy guarantees bid and ask prices for the shares with a maximum spread of 3% during 85% of the exchange's trading hours. The contract applies to a minimum of 2,000 shares.

Flagging notices

During 2007 the company received the following notices concerning changes in share holdings, under chapter 2, section 9 of the Securities Market Act:

- 20 February 2007: Nordea group raised its holding to 7.67% on 16 February 2007 but its holding fell below the 1/20th limit on 20 February owing to a share loan.
- 21 February 2007: Evli Pankki Oyj made a share loan agreement on 16 February 2007 under which it borrowed shares representing 5.97% of Alma Media's share capital and votes on 20 February 2007. The loan period was open-ended. Evli group's holding will rise to 6.74%.
- 2 March 2007: Evli group's holding fell to 0.80% owing to the sale of shares and the return of its borrowed shares
- 2 March 2007: Nordea Bank Finland's holding rose to 6.54% owing to the return on share loans. Nordea group's total holding is 7.52%.
- 8 March 2007: Skandinaviska Enskilda Banken AB's holding fell below the 1/20th limit. Following the transaction Skandinaviska Enskilda Banken owns no Alma Media shares.
- 9 March 2007: Nordea group's total holding rose to 14.94% as a result of forward contracts.
- 12 March 2007: Herttaässä's total holding increased to above 1/10th on 8 March 2007 and fell below 1/10th on 9 March 2007. In a forward contract signed on 8 March 2007 Herttaässä closed its forward contract due on 15 June 2007 and purchased the underlying shares, as a result of which Herttaässä's shareholding rose to 12.495% on 8 March 2007. On 9 March 2007 Herttaässä made a forward contract maturing on 20 March 2008 as a result of which Herttaässä's direct shareholding decreased to 6.527%. Herttaässä's

holding following the maturity of the forward contract on 20 March 2007 corresponds to 12.495%.

- 12 June 2007: Nordea group's holding in Alma Media including forward contracts exceeded 15%.

- 20 June 2007: Nordea announced that, contrary to earlier announcements, the maturity of previously made forward contracts did not reduce the bank's holding to below the 15% flagging limit owing to new share acquisitions. The holding was announced as 15.29%

- 29 June 2007: Nordea bank's holding was reduced to 10.90% after the bank announced its sale of 2,515,000 Alma Media shares.

- 29 June 2007: Oy Herttaässä Ab's holding in Alma Media increased to 10.15% and, including forward contracts, to 13.18%.

- 2 October 2007: Nordea announced that, contrary to earlier announcements, its holding had stayed above 1/10th and was 13.06% of the shares and votes.

- 7 November 2007: Herttaässä announced that its holding had risen above 3/20ths and was 15.03% of the shares and votes

- 8 November 2007: Procomex and Helsingin Mekaanikontalo announced that their combined holding, contrary to previous announcements, had stayed above the 1/20th limit and was 9.6%.

- 26 November 2007: Procomex and Helsingin Mekaanikontalo announced that their combined holding had risen above 1/10th and was 10.11%.

ENVIRONMENTAL IMPACTS

The most significant environmental impacts from Alma Media's business operations consist of paper and energy consumption and traffic emissions. The company mainly uses newsprint in its newspaper products; consumption of this is about 37,000 tonnes a year. The company uses about 20,632 MWh of electricity a year. The carbon dioxide emissions from printing and distribution arise mainly from traffic.

DIVIDEND PROPOSAL

Alma Media Corporation's Board of Directors will propose to the annual general meeting on 12 March 2008 that a dividend of EUR 67,151,271 (EUR 0.90 per share) be paid for the 2007 financial year. The payment date is 27 March 2008. On 31 December 2007, the Group's parent company had distributable funds of altogether EUR 76,998,227.

	2007	2006	2007	2006
INCOME STATEMENT, MEUR	10-12	10-12	1-12	1-12
NET SALES	85.5	82.9	328.9	301.9
Other operating income	9.1	4.5	13.0	5.5
Materials and services	-25.7	-24.9	-99.1	-92.0
Costs arising from employment benefits	-30.0	-30.0	-111.7	105.7
Depreciation and writedowns	-2.3	-2.6	-9.8	-10.1
Operating expenses	-15.9	-13.7	-56.8	-50.4
OPERATING PROFIT	20.6	16.0	64.4	49.1
Financial income	0.3	0.3	1.2	2.1
Financial expenses	-0.1	-0.3	-1.1	-2.6
Share of associated companies' results	1.4	0.1	3.5	1.2
PROFIT BEFORE TAX	22.1	16.1	68.0	49.9
Income tax	-5.5	-4.3	-16.8	-12.5
PROFIT FOR THE PERIOD	16.6	11.8	51.2	37.3

Distribution:

To the parent company shareholders	16.5	11.8	50.5	37.0
Minority interest	0.1	0.0	0.6	0.3
Earnings/share, EUR	0.22	0.16	0.68	0.50
Earnings/share (diluted), EUR	0.22	0.16	0.68	0.50

<u>BALANCE SHEET, MEUR</u>	31.12.2007	31.12.2006
ASSETS		
NON-CURRENT ASSETS		
Goodwill	29.7	30.2
Intangible assets	10.2	9.7
Tangible assets	38.4	51.7
Investment properties	0.0	0.0
Investments in associated companies	34.1	32.1
Other long-term investments	4.0	3.9
Deferred tax assets	1.0	4.1
Other receivables	0.0	4.8
CURRENT ASSETS		
Inventories	1.4	1.8
Tax receivables	0.0	0.7
Accounts receivable and other receivables	29.9	28.8
Other short-term investments	3.0	2.5
Cash and cash equivalents	24.8	28.2
ASSETS AVAILABLE FOR SALE	4.7	1.2
TOTAL ASSETS	181.3	199.7

<u>BALANCE SHEET, MEUR</u>	31.12.2007	31.12.2006
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	44.8	44.8
Share premium fund	2.8	2.8
Cumulative translation adjustment	0.0	0.1
Retained earnings	70.0	67.2
Parent company shareholders' equity	117.7	114.9
Minority interest	0.6	0.4
TOTAL SHAREHOLDERS' EQUITY	118.3	115.3
LIABILITIES		
Non-current liabilities		
Interest-bearing liabilities	4.6	19.1
Deferred tax liabilities	1.8	1.8
Pension obligations	3.7	3.6
Provisions	0.1	0.1
Other long-term liabilities	0.9	7.2
Current liabilities		
Interest-bearing liabilities	2.2	2.6
Advances received	12.0	11.6
Tax liabilities	1.1	2.2
Provisions	0.3	2.3
Accounts payable and other liabilities	36.4	33.9
TOTAL LIABILITIES	63.0	84.4
TOTAL EQUITY AND LIABILITIES	181.3	199.7

RECONCILIATION OF SHAREHOLDERS' EQUITY 1 JAN. - 31 DECEMBER 2007

MEUR	Share capital	Share premium fund	Retained earnings	Parent company, total	Minority interest	Equity, total
Equity, 1 Jan. 2007	44.8	2.8	67.3	114.9	0.4	115.3
Translation differences			-0.1	-0.1		-0.1
Share of items recognized directly in associated company's equity			0.2	0.2		0.2
Income recognized directly in equity			0.1	0.1	0.0	0.1
Profit for the period			50.5	50.5	0.6	51.2
Net income for the period			50.6	50.6	0.6	51.3
Share-based payments			0.6	0.6		0.6
Dividend paid by parent company			-48.5	-48.5		-48.5
Dividends paid by subsidiaries					-0.3	
Equity, 31 Dec. 2007	44.8	2.8	70.0	117.7	0.6	118.3

RECONCILIATION OF SHAREHOLDERS' EQUITY 1 JAN. - 31 DECEMBER 2006

MEUR	Share capital	Share premium fund	Retained earnings	Parent company, total	Minority interest	Equity, total
Equity, 1 Jan. 2006	44.8	42,4	39,0	126,2	0,6	126,7
Translation differences			0,1	0,1		0,1
Share of items recognized directly in associated company's equity			-0,1	-0,1		-0,1
Income recognized directly in equity			0,0	0,0		0,0
Profit for the period			37,0	37,0	0,3	37,3
Net income for the period			37,0	37,0	0,3	37,3
Share-based payments			0,3	0,3		0,3
Dividend paid by parent company			-9,0	-9,0		-9,0
Capital repayment by parent company		-39,5		-39,5		-39,5
Dividends paid by subsidiaries					-0,3	-0,3
Dissolution of subsidiary					-0,3	-0,3
Equity, 31 Dec. 2006	44.8	2,8	67,3	114,9	0,4	115,3

CASH FLOW STATEMENT, MEUR	2007 10-12	2006 10-12	2007 1-12	2006 1-12
Cash flow from operating activities				
Profit for the period	16.6	11.8	51.2	37.3
Adjustments	-3.7	3.9	8.8	18.3
Change in working capital	-2.5	-5.2	3.4	-3.8
Dividend income received	0.0	1.0	3.2	6.4
Interest income received	0.3	0.3	1.1	1.9
Interest expenses paid	-0.1	-2.0	-1.1	-3.1
Taxes paid	-3.5	-1.8	-14.1	-10.3
Net cash provided by operating activities	7.1	7.9	52.5	46.7
Cash flow from investing activities				
Investments in tangible and intangible assets	-1.8	-1.3	-5.6	-5.4
Proceeds from disposal of tangible and intangible assets	0.0	3.3	1.5	3.8
Other investments	-1.0	0.0	-1.0	0.0
Proceeds from disposal of other investments	0.2	7.0	3.4	9.1
Subsidiary shares purchased	0.0	-1.0	-0.3	-9.0
Associated company shares purchased	0.0	0.0	-1.5	0.0
Net cash used in investing activities	-2.5	8.0	-3.5	-1.5
Cash flow before financing activities	4.6	15.8	49.1	45.2
Cash flow from financing activities				
Long-term loan repayments		-30.0		-33.6
Short-term loans raised			2.0	
Short-term loans repaid	-0.6	-0.6	-5.2	-3.5
Change in interest-bearing receivables	0.1		-0.5	-0.6
Dividends paid and capital repayment			-48.8	-48.8
	-0.5	-30.6	-52.5	-86.5
Change in cash funds (increase + / decrease -)	4.0	-14.7	-3.4	-41.3
Cash and cash equivalents at start of period	20.8	42.9	28.2	69.5
Cash and cash equivalents at end of period	24.8	28.2	24.8	28.2

BUSINESS ACQUISITIONS JANUARY-DECEMBER/2007

The Group did not acquire any new business operations during 2007.

Aamulehti Oy acquired a 40% holding in Tampereen Ykkösjakelut Oy in May 2007.

INFORMATION BY SEGMENT

Alma Media's reporting segments in the financial statements are Newspapers, Kauppalehti group and Marketplaces. Other Operations comprises the Group's parent company and the operations of the Group's financial management service centre.

The descriptive section of this bulletin presents the net sales and operating profits of the segments and the allocation of the associated companies' results to the reporting segments. Financial items and income taxes are not allocated to the segments. The following table presents the assets and liabilities of the segments as well as the non-allocated asset and liability items.

ASSETS BY SEGMENT, MEUR	31.12.2007	31.12.2006
Newspapers	64.7	66.7
Kauppalehti group	56.5	56.1
Marketplaces	15.4	13.9
Other operations and eliminations	19.0	29.3
Non-allocated assets	25.7	33.8
Total	181.3	199.7

LIABILITIES BY SEGMENT, MEUR	31.12.2007	31.12.2006
Newspapers	31.4	29.9
Kauppalehti group	12.6	12.2
Marketplaces	3.9	3.5
Other operations and eliminations	5.5	9.4
Non-allocated liabilities	9.7	29.4
Total	63.0	84.4

GROUP INVESTMENTS, MEUR	2007 10-12	2006 10-12	2007 1-12	2006 1-12
Gross capital expenditure	3.8	3.4	12.1	19.6

PROVISIONS

The company's provisions at the end of 2007 totalled MEUR 0.4. Altogether MEUR 1.1 of the provision made in 2006 to cover restructuring measures in Kauppalehti has been reversed in 2007 corresponding to actual costs. It has not been necessary to change the estimates made when the provision was entered.

COMMITMENTS AND CONTINGENCIES, MEUR	31.12.2007	31.12.2006
Collateral on own behalf		
Chattel mortgages	0.0	0.0
Collateral for others		
Guarantees	0.0	0.0
Other commitments		
Commitments based on agreements	0.1	0.1
Minimum rents payable based on other lease agreements:		
Within one year	7.5	6.1
Within 1-5 years	18.1	14.6
After 5 years	26.5	13.0
Total	52.1	33.8

The Group also has purchase agreements based on IFRIC 4 which include a lease component per IAS 17. Minimum payments based on these agreements:

	4.6	7.7
--	-----	-----

GROUP DERIVATIVE CONTRACTS, MEUR	31.12.2007	31.12.2006
Commodity derivative contracts, electricity derivatives		
Fair value *	0.1	
Nominal value	0.4	

* The fair value represents the return that would have arisen if the derivative positions had been cleared on the balance sheet date.

CONTINGENT LIABILITIES

The Group has contingent liabilities totalling MEUR 7.8. The tax authorities have issued a claim to correct the company's income tax for 2003. The tax authorities consider that the loss arising from Alma Media's disposal of the shares of its associated company Talentum to Kauppalehti Oy at the market price should not have been tax-deductible. At the end of 2006 (20 December 2006) the company was informed of a ruling by the Adjustments Board of the Corporate Taxation Centre to the effect that the Adjustments Board rejected the claim by the tax authorities. The tax authorities have appealed the Adjustments Board's ruling to the Helsinki Administrative Court. The company continues to believe that it is improbable that the claim will lead to additional tax consequences since the transaction was carried out at market prices for commercial reasons. The decision of the Helsinki Administrative Court is expected early in 2008.

RELATED PARTIES

Alma Media Group's related parties are its associated companies and the companies they own. The following table summarizes the operations undertaken between Alma Media and its associated companies and the status regarding their receivables and liabilities:

RELATED PARTY ACTIVITIES WITH ASSOCIATED COMPANIES, MEUR	1.1-31.12.2007	1.1-31.12.2006
Sales of goods and services	0.2	0.4
Purchases of goods and services	5.9	4.4
Accounts receivable, loan and other receivables at the balance sheet date	4.7	4.6
Accounts payable at the balance sheet date	0.1	0.1

Related parties also include the company's senior management (Board of Directors, presidents and the Group Executive Team). The section Option Rights of this interim report presents information on changes to the current option scheme intended to motivate and secure the long-term commitment of the Group's senior management.

MAIN ACCOUNTING PRINCIPLES (IFRS)

This bulleting has been prepared in accordance with IFRS standards.

The bulletin applies the same accounting principles and calculation methods as in the previous annual accounts dated 31 December 2006. However, the financial statements bulletin does not contain all the information or notes to the accounts included in the annual report. This interim report should therefore be read in conjunction with the company's annual report.

The key indicators are calculated using the same formulae as applied in the previous annual financial statements.

On 1 January 2007 the Group adopted the following new accounting standards and interpretations:

IFRS 7 Financial Instruments: Disclosures
IAS 1 Presentation of Financial Statements: Capital Disclosures
IFRIC 8 Scope of IFRS 2
IFRIC 9 Re-assessment of Embedded Derivatives
IFRIC 10 Interim Financial Reporting and Impairment

The aforementioned new standards and interpretations have only a very minor effect on the Group's income statement and balance sheet. Their application mainly affects the notes to the accounts.

The Group's long-term receivable from the associated company Acta Print Kivenlahti Oy is shown in the balance sheet under assets available for sale. Alma Media intends to relinquish its entire holding in Acta Print Oy. This divestment is not expected to have a significant impact on Alma Media's financial position.

The figures in this bulletin are unaudited.

SEASONALITY

The Group recognizes its circulation revenues as paid. For this reason circulation revenues accrue in the income statement fairly evenly during the four quarters of the year. The bulk of circulation invoicing takes place at the beginning of the year and therefore cash flow from operating activities is strongest early in the year. This also affects the company's balance sheet position in different quarters.

USE OF ESTIMATES

This bulletin contains certain statements that are estimates based on management's best knowledge at the time they were made. For this reason they contain risks and uncertainty. The estimates could change in the event of significant changes in business conditions.

ALMA MEDIA CORPORATION
Board of Directors