



Financial result of Q4 and FY 2010

Kai Telanne, President and CEO

Tuomas Itkonen, CFO

February 16, 2011



Highlights Q4 2010

- Revenue of the last quarter M€ 83.0 (79.0).
 - Share of online business 16.2% (13.7%) in the last quarter.
- Advertising revenue grew 8.3% to M€ 41.1.
 - Online advertising sales increased 27.1%, particularly strong development in Iltalehti.fi, Kauppalehti.fi, Etuovi.com and Monster.fi.
 - Advertising sales in printed media increased 4.1%, strongest growth in Aamulehti and Kauppalehti.
- Reported operating profit excluding non-recurring items remained at the level of the corresponding period last year and amounted to M€ 10.7 (10.8) due to specific costs occurred for the quarter.

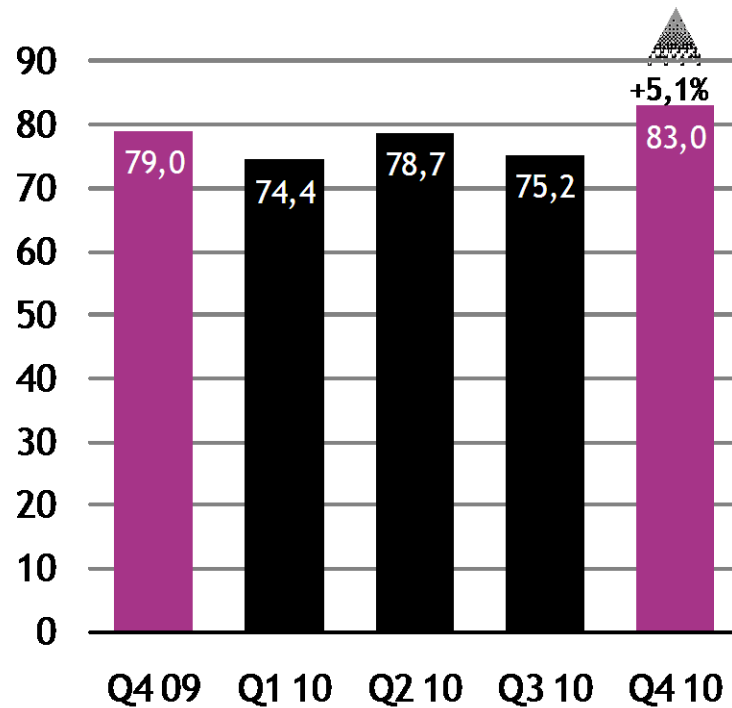
Highlights FY 2010

- Revenue amounted to M€ 311.4 (307.8), showing an increase of 1.1%. Revenue growth strengthened towards the end of the year.
 - Share of online business was 15.7% (13.1%).
- Advertising sales improved clearly towards the end of the year.
 - In online media, the full-year growth was 24.6%. Advertising sales developed positively particularly at Iltalehti.fi, Kauppalehti.fi, Etuovi.com and Monster.fi.
 - In printed media, the full-year growth was 1.0%. Of Alma Media's newspapers, advertising sales increased most in Aamulehti and Kauppalehti.
- Operating profit excluding non-recurring items for FY 2010 grew 3.0% and amounted to M€ 43.9 (42.6).
- Board's dividend proposal € 0.70 per share, corresponding to a dividend yield of 8.5%.

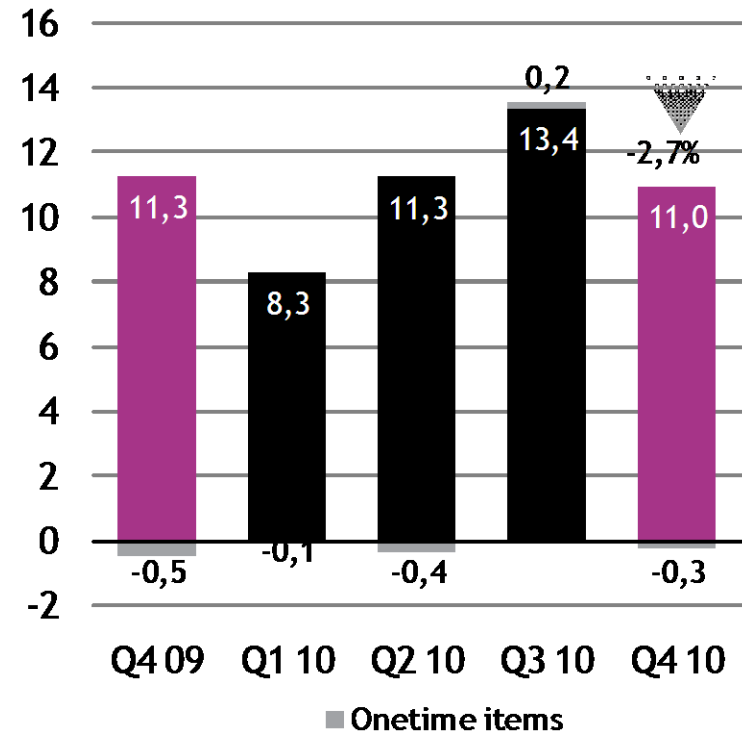
Key figures Q4 2010, MEUR

IFRS

Net sales, MEUR



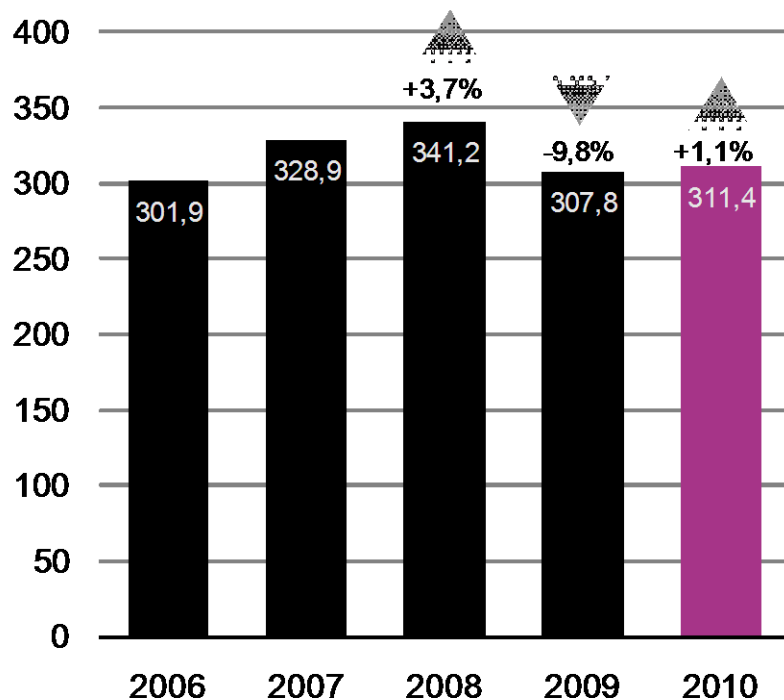
EBIT, MEUR



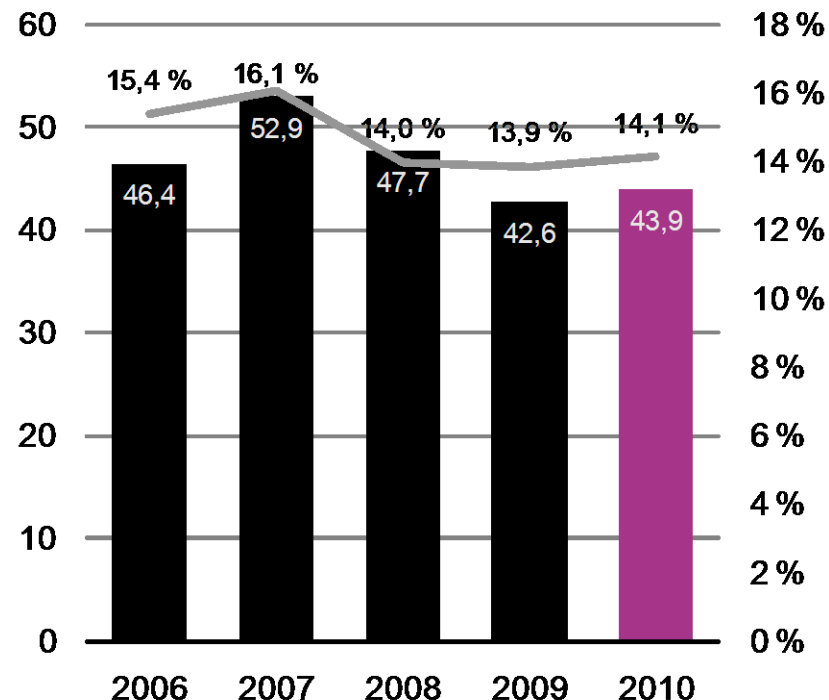
Key figures 2006 - 2010, MEUR

w/o onetime items

Net sales, MEUR

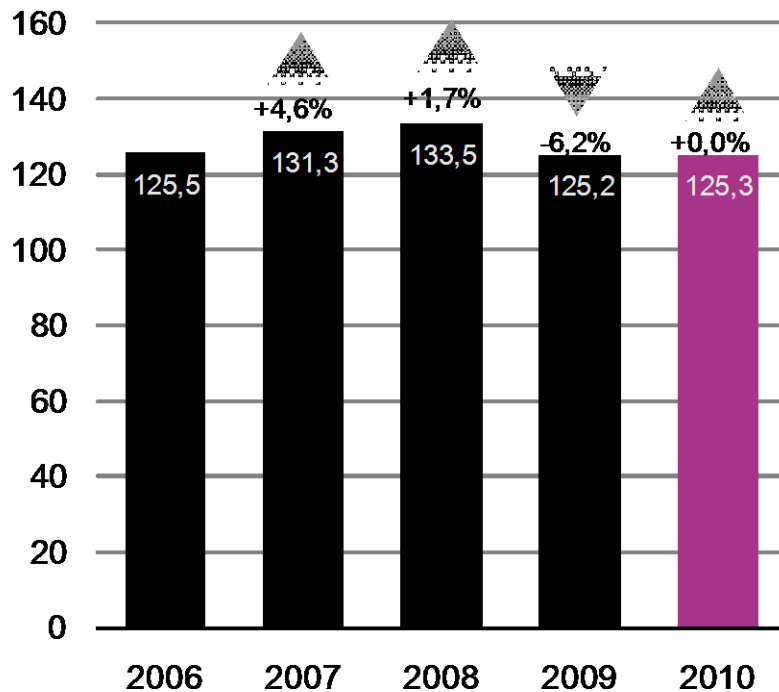


EBIT, MEUR & %

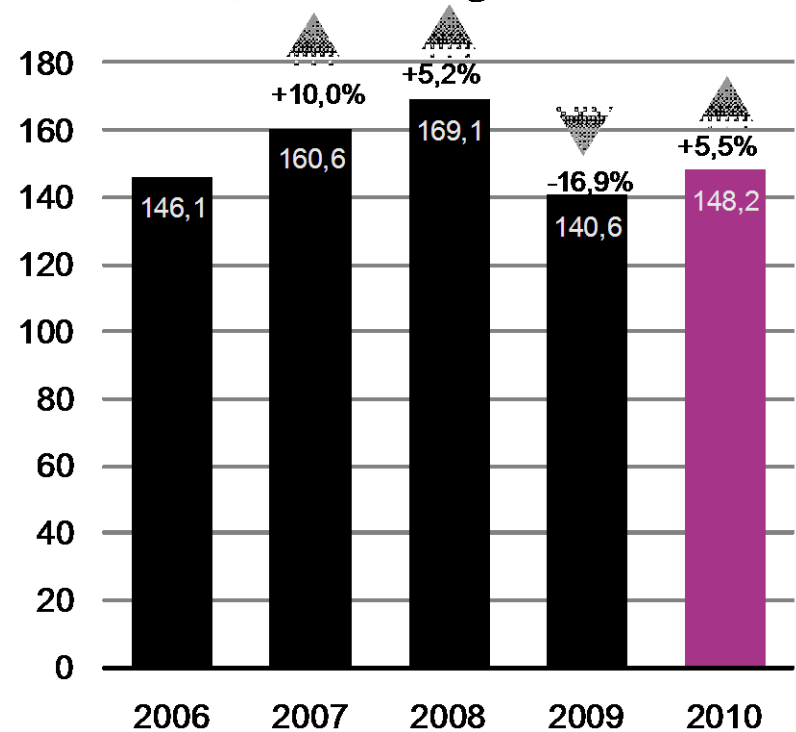


Circulation and media sales 2006 - 2010

Circulation sales, MEUR & chg%



Media sales, MEUR & chg%





Markets Q4 and FY2010

AL
MA

Advertising sales change Q4/2010

Alma Media vs. market

Change, %	Market* Q4/10	Alma Media** Q4/10
Newspapers total	6,3	4,7 ***
Magazines	-0,7	-
Television	18,3	-
Radio	8,8	-
Internet	32,9	28,6
TOTAL	10,6	8,7

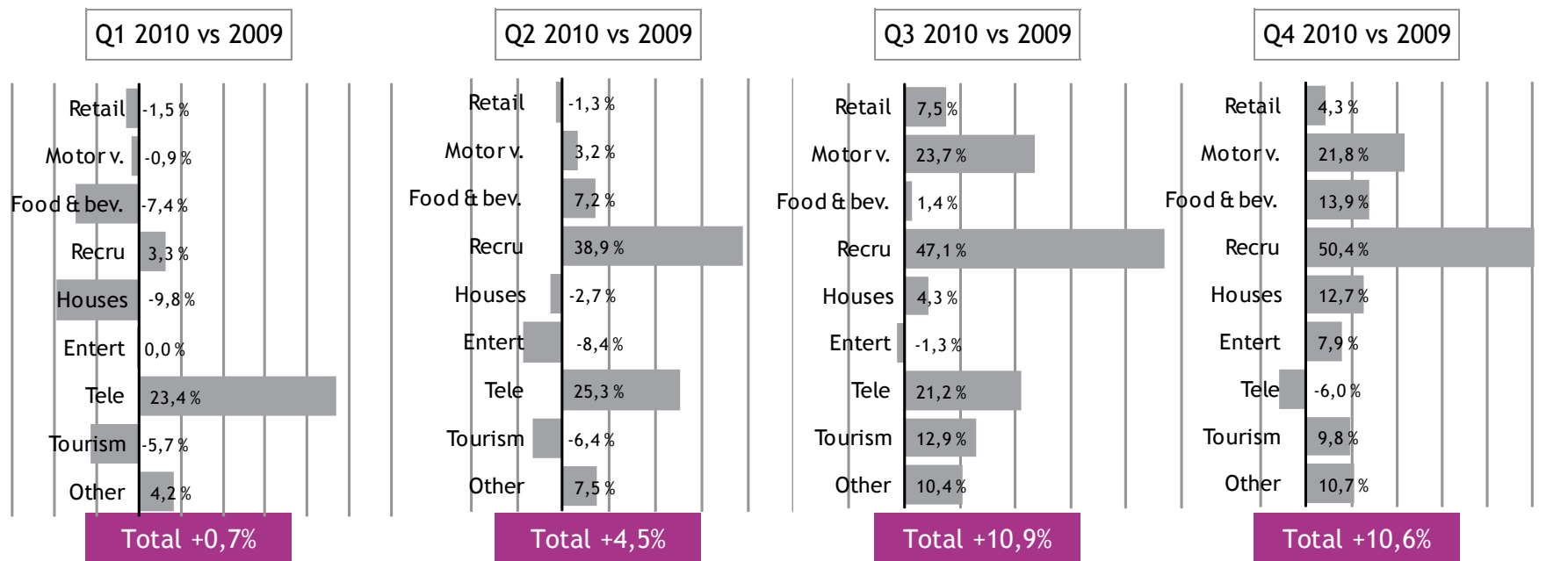
* Source: TNS Media Intelligence

** without discontinued operations

*** Newspapers segment (excl. online services), Kauppalehti and Asuntomedia

Advertising change by branch

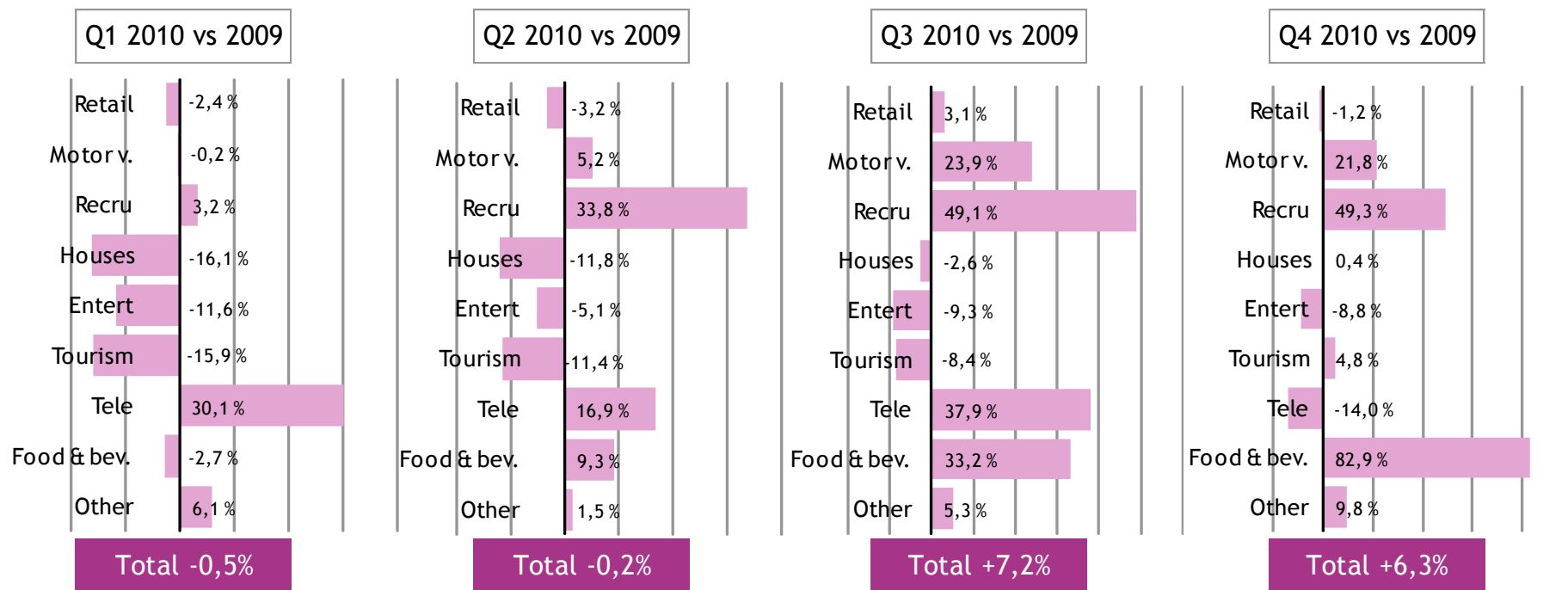
Total market; change from previous year



Source: TNS Media Intelligence

Advertising change by branch

Newspapers total*; change from previous year

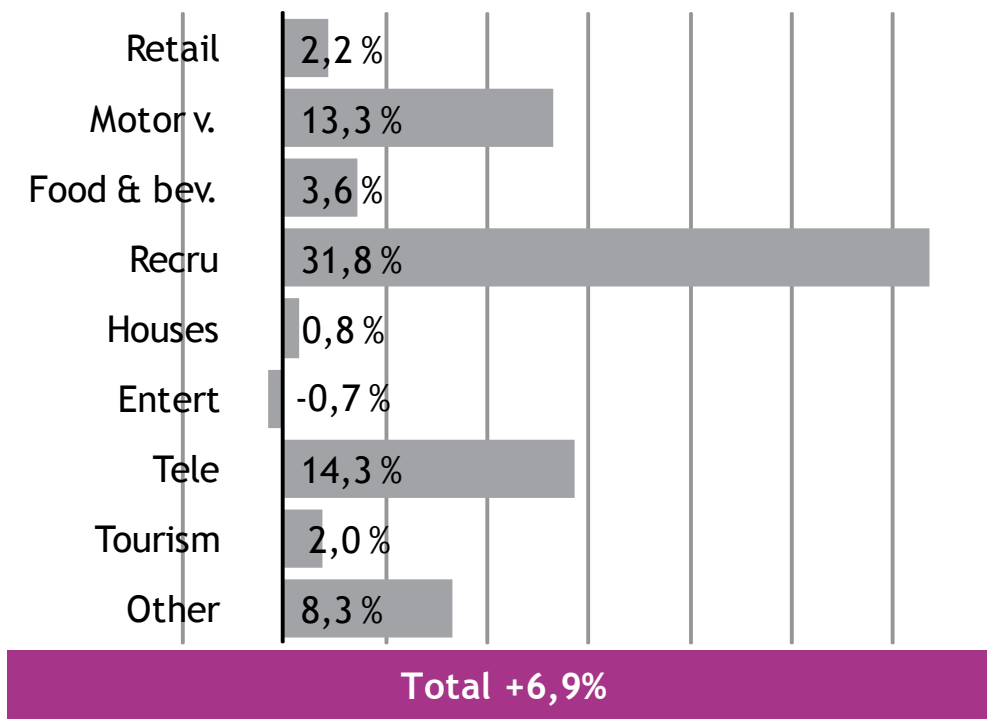


Source: TNS Media Intelligence

* Newspapers, local and free issue papers

Advertising by branch Q1-Q4 2010

Total market; change from Q1-Q4 2009



Source: TNS Media Intelligence

Advertising in Q1-Q4 10	MEUR
Retail	258
Motor vehicles	98
Food & beverages	87
Recruiting	44
Houses and premises	42
Entertainment	42
Telecommunications	39
Tourism and traffic	38
Other	412
Total	1 060

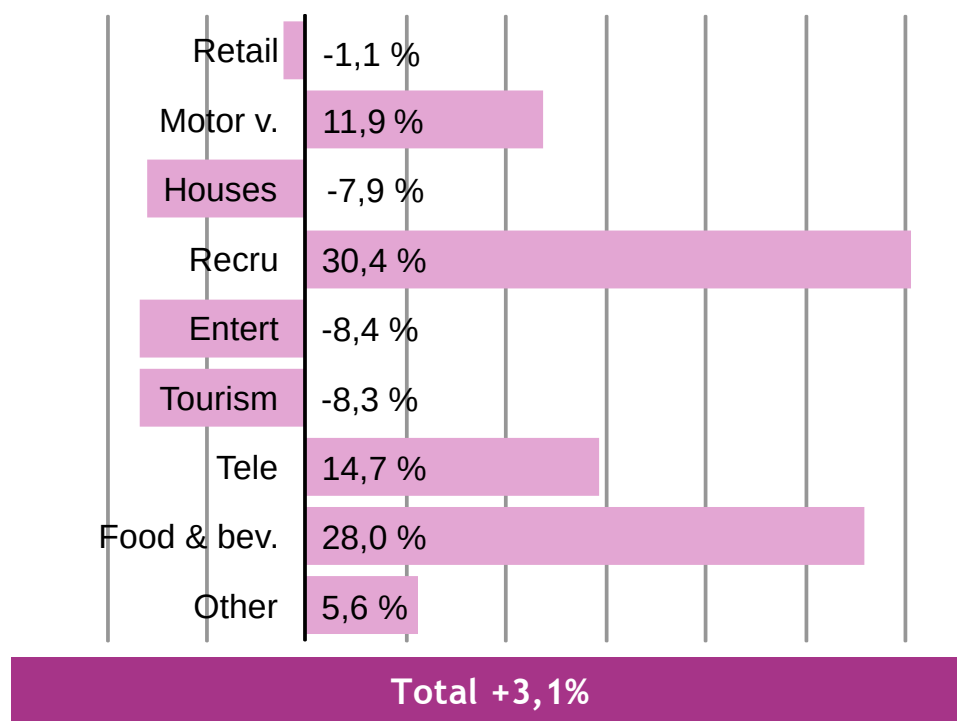
Total market

2008: 1 203 MEUR

2009: 992 MEUR

Advertising by branch Q1-Q4 2010

Newspapers total*, change from Q1-Q4 2009



Advertising in Q1-Q4 10	MEUR
Retail	194
Motor vehicles	55
Houses and premises	28
Recruiting	28
Entertainment	18
Tourism and traffic	16
Telecommunications	12
Food & beverages	6
Other	148
Total	505

Source: TNS Media Intelligence

* Newspapers, local and free issue papers

Advertising sales change Q1-Q4 2010

Alma Media vs. market

Change, %	Market* Q1-Q4 10	Alma Media** Q1-Q4 10
Newspapers total	3,1	1,7 ***
Magazines	-2,6	-
Television	12,0	-
Radio	7,0	-
Internet	33,4	26,7
TOTAL	6,9	6,1

* Source: TNS Media Intelligence

** without discontinued operations

*** Newspapers segment (excl. online services), Kauppalehti and Asuntomedia

Segment reviews

Newspapers Q4 2010

- Revenue increased 3.9% to M€ 58.1 (55.9).
- Advertising revenue grew 5.6% and amounted to M€ 29.0 (27.4).
 - At Italehti, the growth in online advertising sales exceeded the decline of circulation sales, which improved Italehti's profitability significantly.
- Circulation revenue grew 2.3% and amounted to M€ 27.8 (27.2).
- Operating profit excluding non-recurring items was M€ 8.7 (8.6).
- Successful renewals:
 - The renewal of content and structure at Aamulehti
 - Integration of a digital service directory aimed at consumers to the online services of Alma Media's newspapers.

Newspapers FY2010

- Revenue increased 1.7% to M€ 219.3 (215.5).
- Advertising sales grew 3.6% and amounted to M€ 104.9 (101.3).
 - Online advertising sales developed particularly strongly in Iltalehti.fi.
- Circulation revenue grew slightly to M€ 110.3.
- Operating profit excluding non-recurring items amounted to M€ 33.1 (30.8), showing an increase of 7.2%.

Kauppalehti Group Q4 2010

- Revenue* increased 7.1% to M€ 16.1 (15.1; reported 15,8).
 - Advertising sales grew 7.5 % and online advertising sales 13.7%.
 - Content and service revenue* increased 11.8%.
 - Circulation revenue of the segment remained at the level of the comparison period, at M€ 4.0.
- Operating profit excluding non-recurring items was M€ 1.7 (2.0).
- Alma Media acquired TTNK Helsinki Oy, focused on digital marketing communications, in October 2010.

*excluding the effect of Kauppalehti 121 Oy, divested in 2009.

Kauppalehti Group FY2010

- Revenue* increased 3% to M€ 57.9 (56.2).
 - Advertising revenue grew 8.0%.
 - Content and service revenue increased 3.3%.
 - The circulation revenue of the segment decreased 2.4%.
- Operating profit excluding non-recurring items amounted to M€ 8.2 (6.7), showing an increase of 22.7%.

*excluding the effect of Kauppalehti 121 Oy, divested in 2009.

Marketplaces Q4 2010

- Revenue increased 28.5% and amounted to M€ 8.4 (6.5).
- The growth in revenue was accelerated by the active demand of recruiting and home sales advertising.
 - The home sales advertising grew both in online and printed media.
- Operating profit excluding non-recurring items amounted to M€ 0.0 (-0.3).
- Cooperation with Arena Partners proceeds according to plan, improving the nationwide coverage of Alma Media's services.

Marketplaces FY2010

- Revenue grew 18.7% to M€ 32.1 (27.0).
- The growth in revenue was accelerated by the active demand of recruiting and home sales advertising.
- Operating profit excluding non-recurring items amounted to M€ 0.8 (-0.5).
- The Helsinki Court of Appeal ruled in December that Alma Media may not use its trademark Etuovi.com as a trademark of a newspaper.
 - Etuovi.com newspaper was renamed to Asuntomedia.
 - Alma Media will apply the Supreme Court for a leave to appeal.

Other operations Q4 2010 and FY2010

- The segment includes the printing and distribution unit and the parent company of Alma Media.
 - The segment provides services primarily to the other units of Alma Media Group.
- Revenue for the fourth quarter M€ 20.4 (18.3) and for the full-year M€ 78.5 (72.7).
 - In the Q4, inter-segment revenue amounted to M€ 18.9 while external revenue was M€ 1.4.
- The investment to renew the printing facility in Tampere proceeds according to the plan.
 - OP-Pohjola to finance the facility, the financing of the machinery agreed.
 - The suppliers for the printing machinery and post-press processing equipment will be decided in spring 2011.

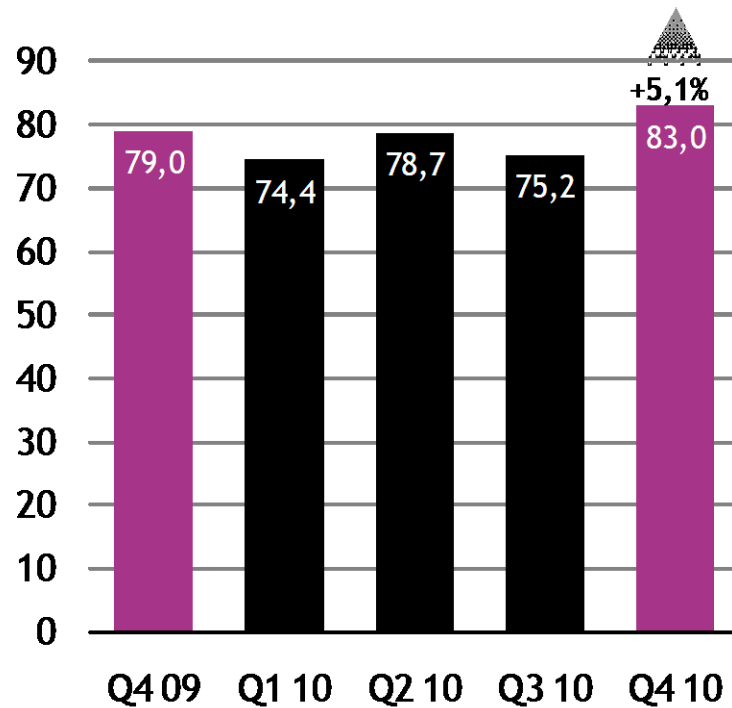


Financial development Q4 and FY2010

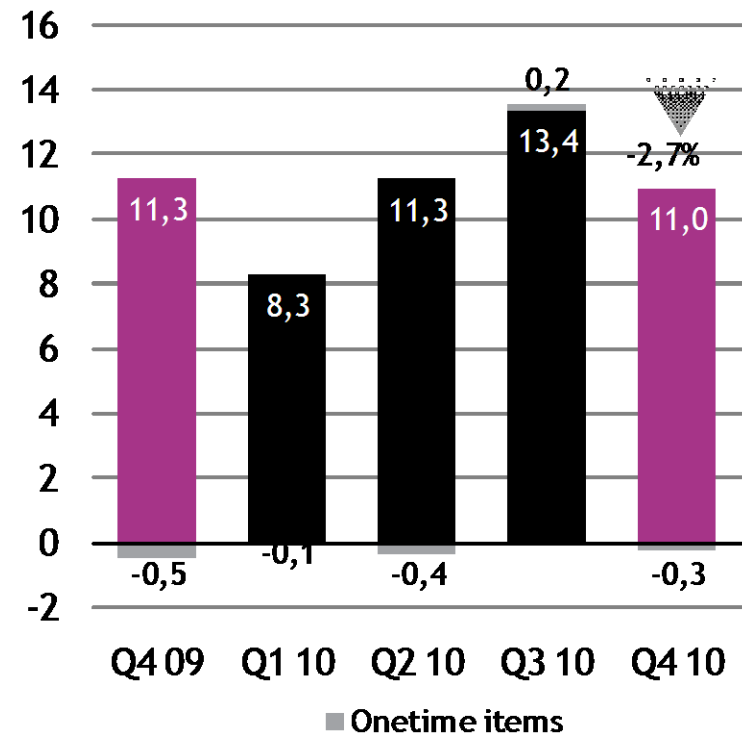
Key figures Q4 2010, MEUR

IFRS

Net sales, MEUR



EBIT, MEUR



Net sales by segment and type

w/o onetime items

NS BY BUSINESS AREA	Q4 10	Chg	Chg %	2010	Chg	Chg %
Newspapers	58,1	2,2	3,9 %	219,3	3,8	1,7 %
Kauppalehti group	16,1	0,3	1,8 %	57,9	-4,9	-7,8 %
Marketplaces	8,4	1,9	28,5 %	32,2	5,1	19,0 %
Other operations	20,4	2,0	10,9 %	78,5	5,8	8,0 %
Eliminations	-19,9			-76,4		
Alma Media total	83,0	4,0	5,1 %	311,4	3,5	1,1 %

NS BY TYPE	Q4 10	Chg	Chg %	2010	Chg	Chg %
Circulation sales	31,8	0,6	2,0 %	125,3	0,0	0,0 %
Advertising sales	41,1	3,1	8,3 %	148,2	7,7	5,5 %
Advertising sales, print	31,1	1,2	4,1 %	111,9	1,2	1,0 %
Advertising sales, online	9,8	2,1	27,1 %	35,6	7,0	24,6 %
Other sales	10,2	0,3	2,8 %	37,8	-4,2	-10,0 %
Net sales total	83,0	4,0	5,1 %	311,4	3,5	1,1 %

Net sales and EBIT

w/o onetime items

Net Sales, MEUR	Q4 10	Chg	Chg %	2010	Chg	Chg %
Newspapers	58,1	2,2	3,9 %	219,3	3,8	1,7 %
Kauppalehti group	16,1	0,3	1,8 %	57,9	-4,9	-7,8 %
Marketplaces	8,4	1,9	28,5 %	32,2	5,1	19,0 %
Others	20,4	2,0	10,9 %	78,5	5,8	8,0 %
Eliminations	-19,9			-76,4		
Alma Media total	83,0	4,0	5,1 %	311,4	3,5	1,1 %

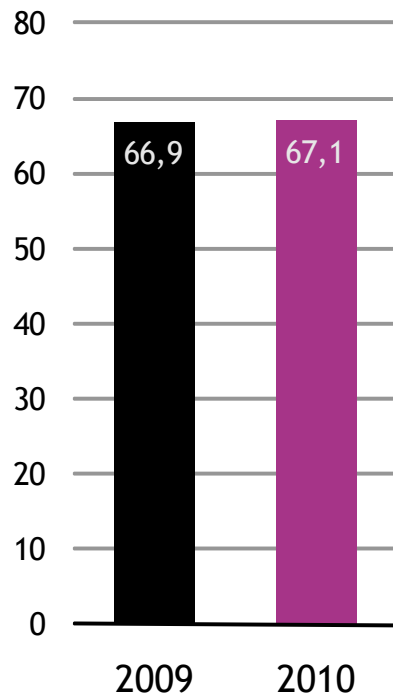
EBIT, MEUR	Q4 10	Chg	Chg %	2010	Chg	Chg %
Newspapers	8,7	0,1	1,4%	33,1	2,2	7,2%
Kauppalehti group	1,7	-0,2	-11,7%	8,2	1,5	22,7%
Marketplaces	0,0	0,3	107,0%	0,8	1,4	253,8%
Others	0,5	-0,5	n/a	1,8	-3,8	n/a
Alma Media total	11,0	-0,3	-2,7 %	43,9	1,3	3,0 %

EBIT %	Q4 10	Chg		2010	Chg	
Newspapers	15,0 %	-0,4 %		15,1 %	0,8 %	
Kauppalehti group	10,8 %	-1,7 %		14,2 %	3,5 %	
Marketplaces	0,2 %	4,7 %		2,6 %	4,7 %	
Alma Media total	13,2 %	-1,1 %		14,1 %	0,3 %	

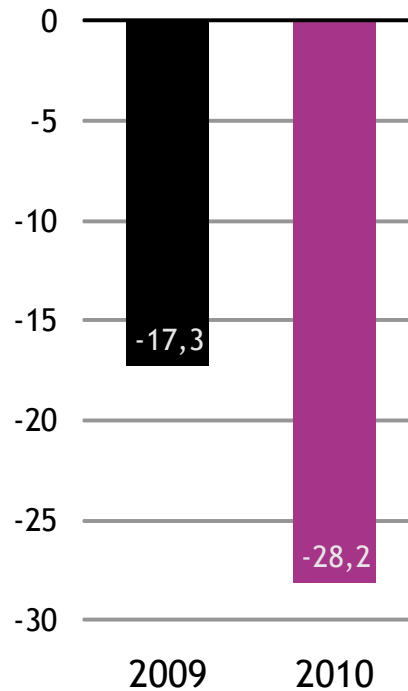
Key ratios in 2010

IFRS

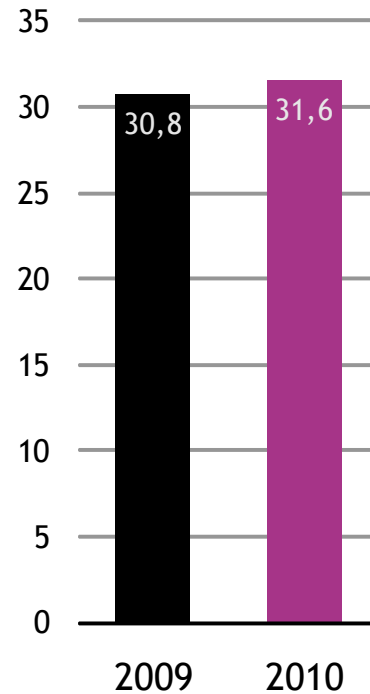
Equity ratio, %



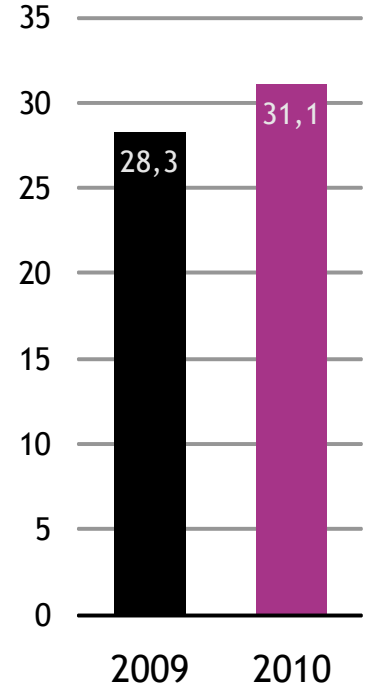
Gearing, %



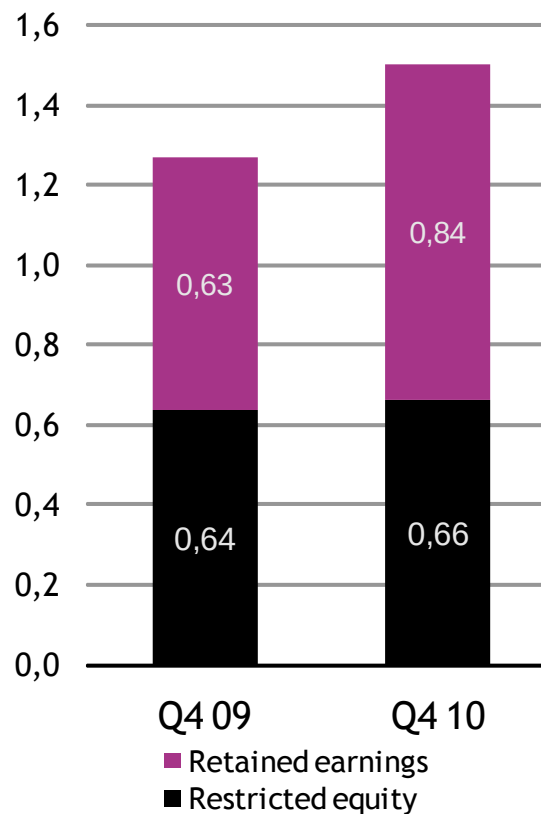
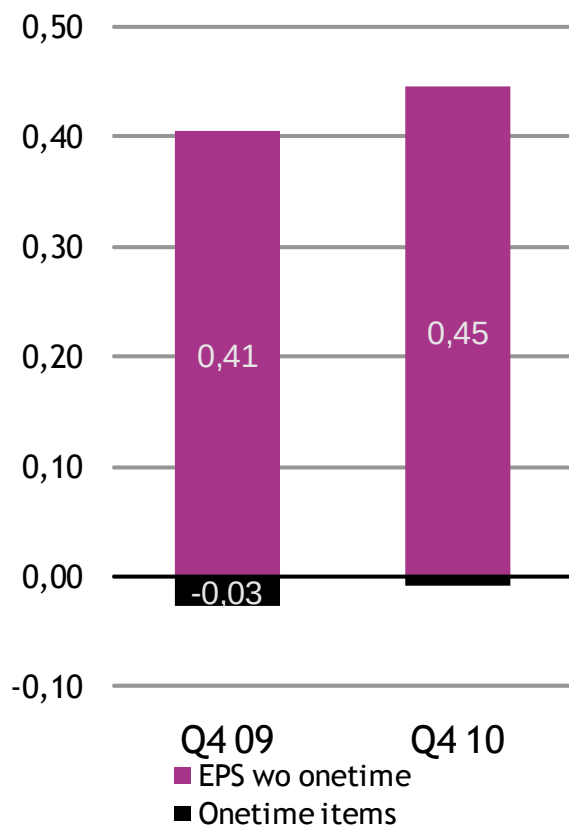
ROE%



ROI%



EPS and shareholders' equity per share



Profit and loss Q4 and 2010

w/o onetime items

MEUR	Q4 2010	Q4 2009	Chg	Chg %	2010	2009	Chg	Chg %
Circulation sales	31,8	31,2	0,6	2,0 %	125,3	125,2	0,0	0,0 %
Advertising sales	41,1	37,9	3,1	8,3 %	148,2	140,6	7,7	5,5 %
Advertising sales, print	31,1	29,8	1,2	4,1 %	111,9	110,7	1,2	1,0 %
Advertising sales, online	9,8	7,7	2,1	27,1 %	35,6	28,6	7,0	24,6 %
Other sales	10,2	9,9	0,3	2,8 %	37,8	42,0	-4,2	-10,0 %
Net Sales	83,0	79,0	4,0	5,1 %	311,4	307,8	3,5	1,1 %
Other operating income	-0,1	0,0	-0,2	-587 %	0,2	0,1	0,0	30,0 %
Total expenses	72,0	67,8	4,2	6,2 %	267,6	265,3	2,3	0,9 %
EBIT	11,0	11,3	-0,3	-2,7 %	43,9	42,6	1,3	3,0 %
EBIT %	13,2 %	14,3 %			14,1 %	13,9 %		

Balance Sheet

IFRS

MEUR	Q4 2010	Q4 2009
Intangibles and goodwill	40,9	37,6
Tangibles	27,8	32,0
Associated companies	33,6	30,5
Inventory	1,0	1,5
Receivables	44,8	31,7
Cash	36,3	21,1
Assets	184,5	154,4
Equity	114,8	94,9
Reserves-obligatory	0,7	1,1
Pension liabilities	2,8	3,1
lb debt	4,0	4,6
Non-lb debt	48,8	38,1
Advances received	13,4	12,6
Equity and liabilities	184,5	154,4



Outlook

Outlook

Feb 16, 2011

- Alma Media expects its full-year revenue and operating profit excluding non-recurring items to increase from the 2010 level.
- In 2010,
 - revenue was M€ 311.4
 - operating profit M€ 43.4
 - operating profit excluding non-recurring items M€ 43.9.

Q&A





Upcoming events

- Webcast and conference call today at 14.00 EET
- Annual General Meeting on March 17, 2011
- Q1 Interim report on April 29, 2011

