

Alma Media Q4 and FY2012

Kai Telanne, President and CEO
Juha Nuutinen, CFO
February 15, 2013



Agenda

Main points Q4 2012

Dividend proposal

Outlook

Market development

Financial review

Q & A

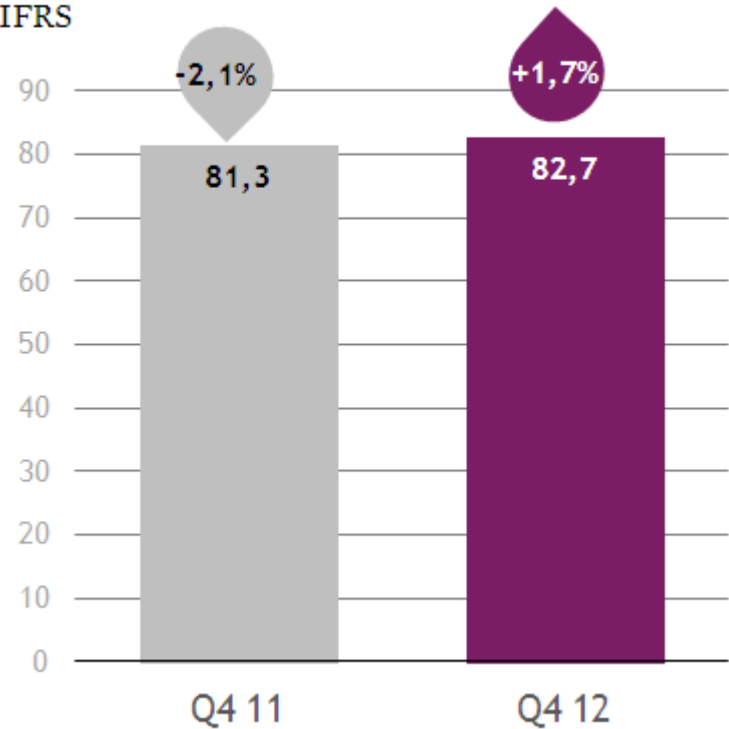
Main points Q4 2012

- The decline of advertising investment and the shift to digital media channels accelerated towards the end of the year in Finland.
- Alma Media made a significant acquisition in eastern Central Europe expanding the company's digital recruitment business.
- The added revenue of acquired digital businesses and good sales growth of digital advertising elsewhere compendated the fall of revenue from printed media.
- Operating profit excluding non-recurring items declined from the previous year as expected.
- Outlook for the beginning of 2013 remains weak.

Revenue Q4 2012

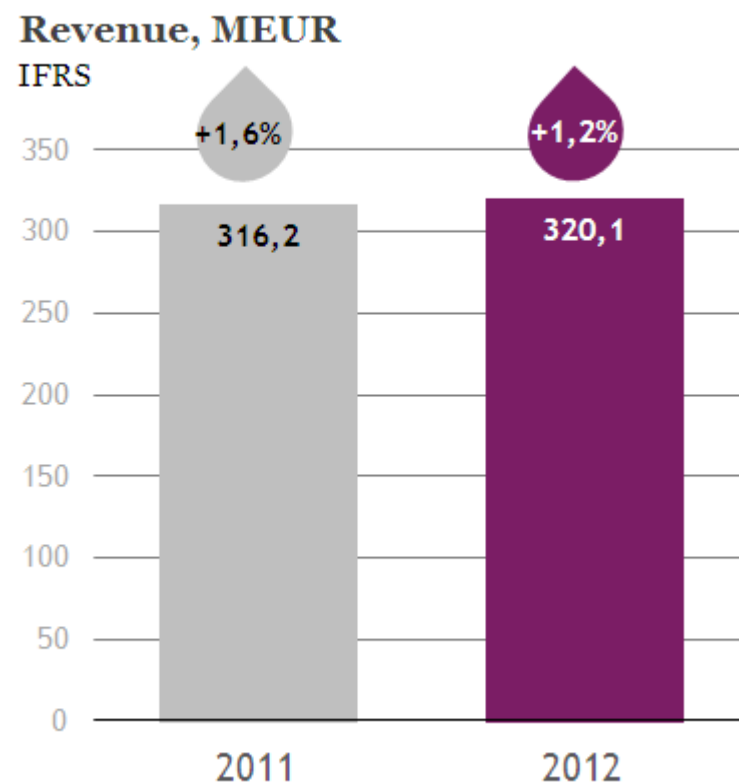
- Revenue from the quarter grew to 82.7 MEUR.
- Advertising sales grew by 3.8 % and was 42.2 (40.6) MEUR.
 - Digital advertising sales grew by 44.7 % to 16.1 (11.1) MEUR thanks to acquired companies.
 - Advertising sales of the printed media fell by 11.7 % to 25.8 (29.2) MEUR.
- Circulation sales declined by 7.2 % to 29.1 (31.4) MEUR.
- Contents and service revenue grew by 22.2 % to 11.4 (9.4) MEUR.

Revenue, MEUR
IFRS

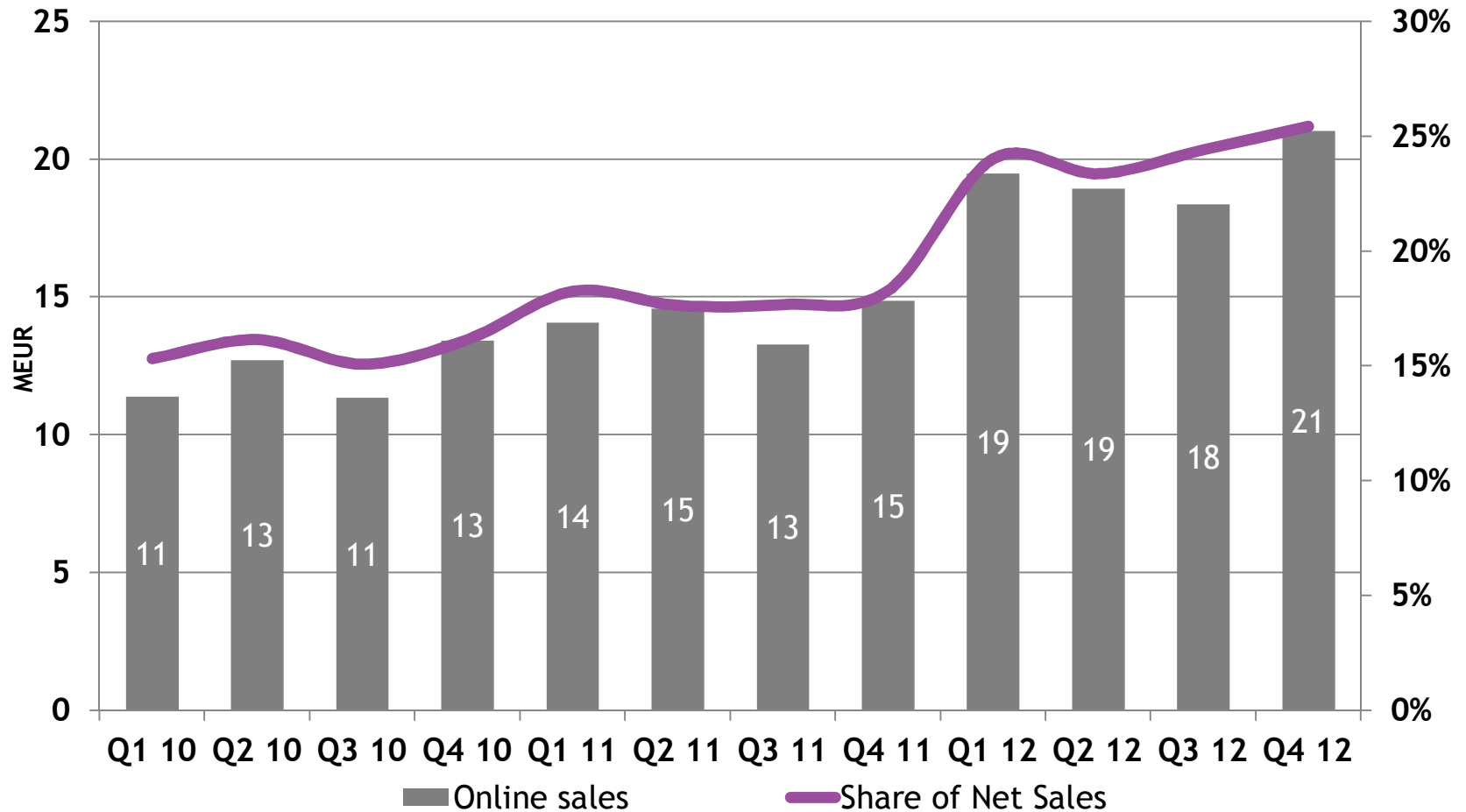


Revenue 2012

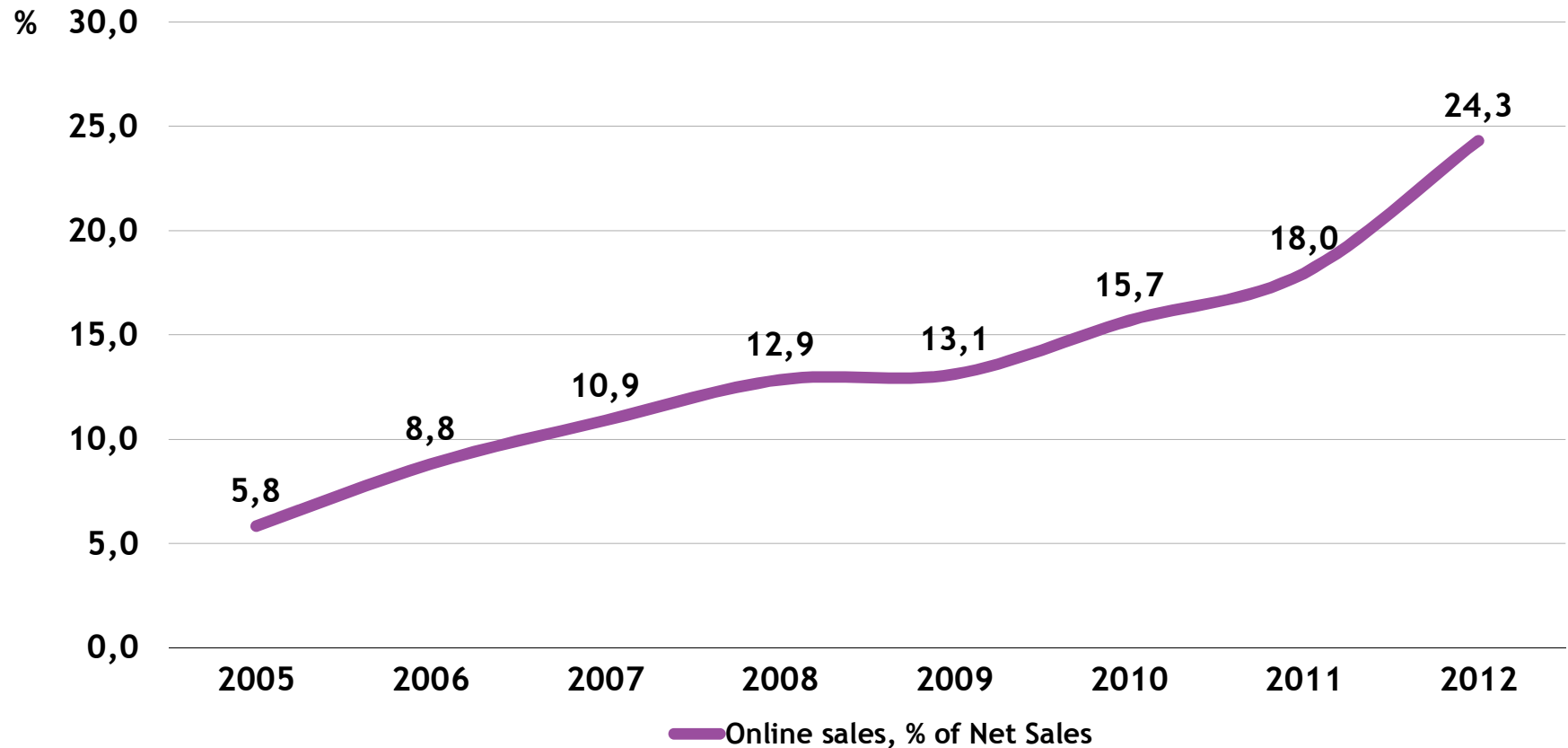
- Revenue grew to 320.1 (316.2) MEUR.
- Advertising sales grew by 3.5 % and was 160.8 (155.3) MEUR.
 - Online advertising sales grew by 43.4 % to 61.8 (43.1) MEUR.
 - The advertising sales of printed papers declined by 12.2 % to 97.7 (111.3) MEUR.
- Contents and service revenue grew by 10.8 % to 40.0 (36.1) MEUR
- Circulation sales declined by 4.4 % to 119.3 (124.8) MEUR.
- The revenue from acquired businesses was 20.8 MEUR.



Digital sales keep growing

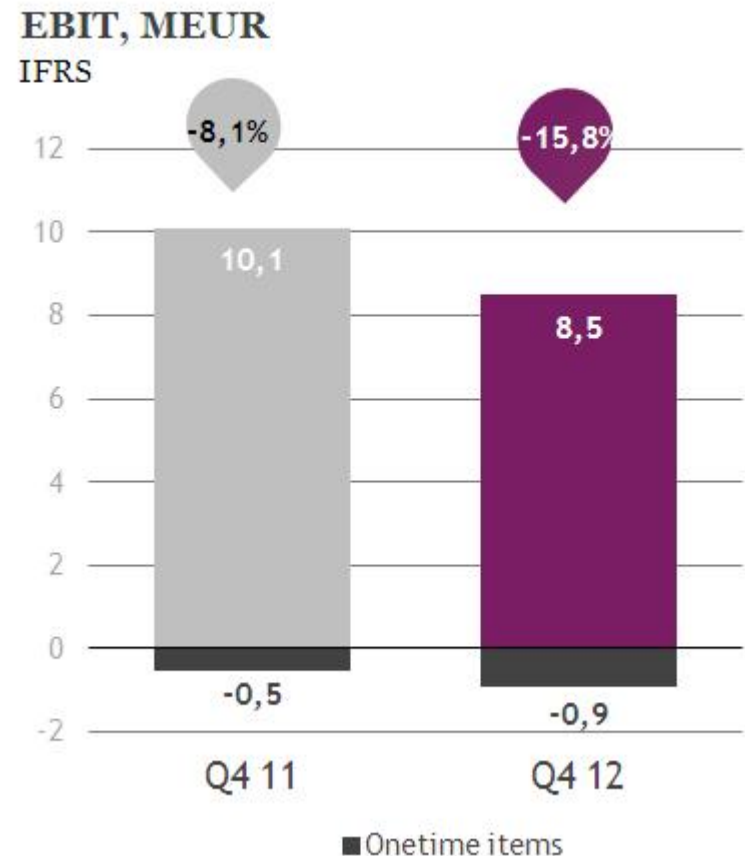


Digital business keeps growing



Operating profit Q4 2012

- Total expenses grew by 4.2 % to 74.4 (71.4) MEUR due to the cost base of acquired companies, among other things.
- Operating profit excl. non-recurring items declined by 15.8 % to 8.5 (10.1) MEUR, 10.3 % of revenue.
- Operating profit declined by 7.6 (9.6) MEUR.
- Non-recurring items were related to operational reorganisations.



Operating profit 2012

- Operating profit excl. non-recurring items was 33.5 MEUR, declining 22.0 % from 2011.
- Operating profit declined by 36.9 % to 26.5 (42.0) MEUR.
- Non-recurring items of 7.0 MEUR are related to reorganisation of the publishing business and impairment losses in the Marketplaces business unit.
- The operating profit from acquired companies was 2,9 MEUR



Dividend

The proposal by the Board of Directors to the AGM

On December 31, 2012, the Group's parent company had distributable funds totalling EUR 8,014,054 (51,941,032). No essential changes in the company's financial standing have taken place after the end of the financial year.

The Board of Directors will propose to the Annual General Meeting that a dividend of EUR 0.10 (0.40) per share be paid for the 2012 financial year.

Based on the number of shares on the closing date, December 31, 2012, the total dividend distribution would amount to EUR 7,548,685 (30,194,741).

Outlook statement

Feb. 15, 2013

The general uncertainty prevailing in the Group's principal markets, as well as the shift in media consumption from print media to electronic channels, make it difficult to forecast the development of the advertising and circulation revenues. The share of digital services in the media market will continue.

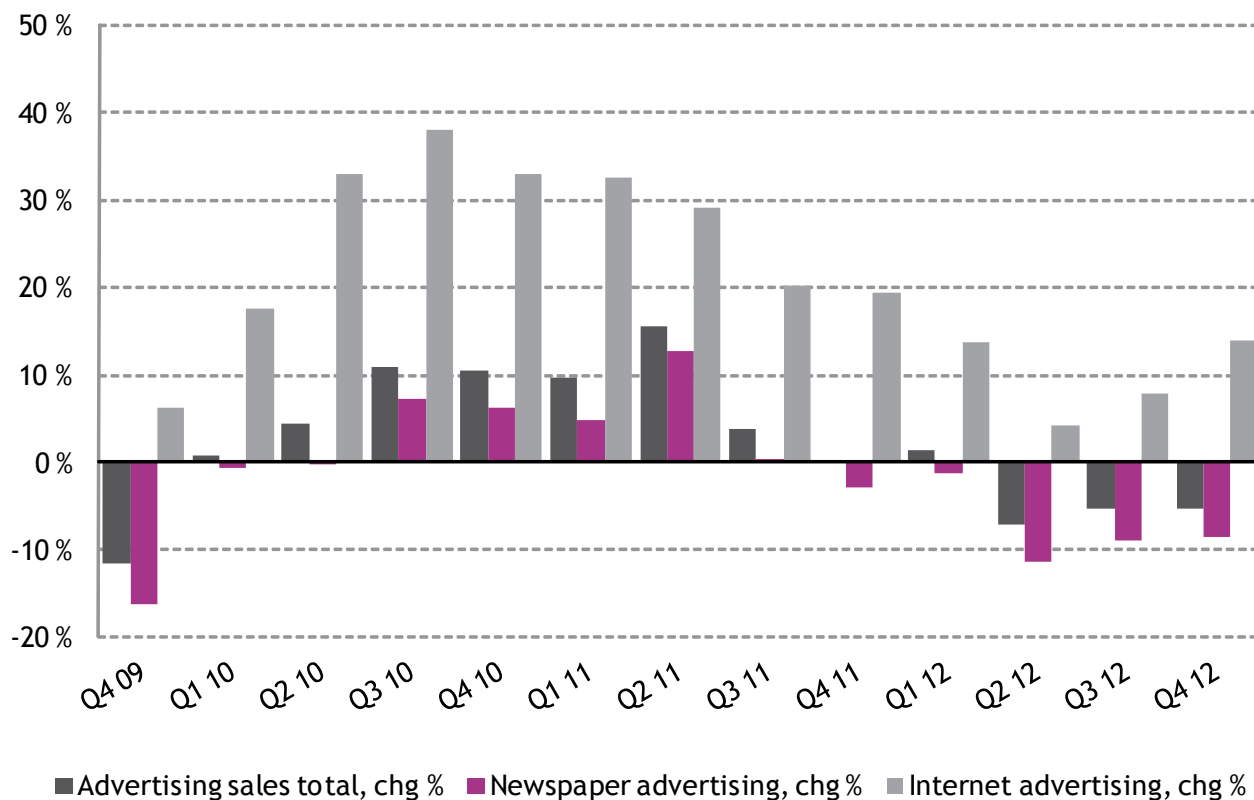
Economic growth is estimated to remain weak in Europe in the early part of 2013. The increase in the sales of digital services is not enough to cover the drop in the sales of print media.

Alma Media estimates that the company's revenue and operating profit, excluding non-recurring items, will decrease in the first half of 2013 from the level of the corresponding period in 2012. The revenue for the first half of 2012 was MEUR 162.2 and operating profit, excluding non-recurring items, was MEUR 16.1.



Market development in Finland

Advertising sales changes Q4/2009 - Q4/2012

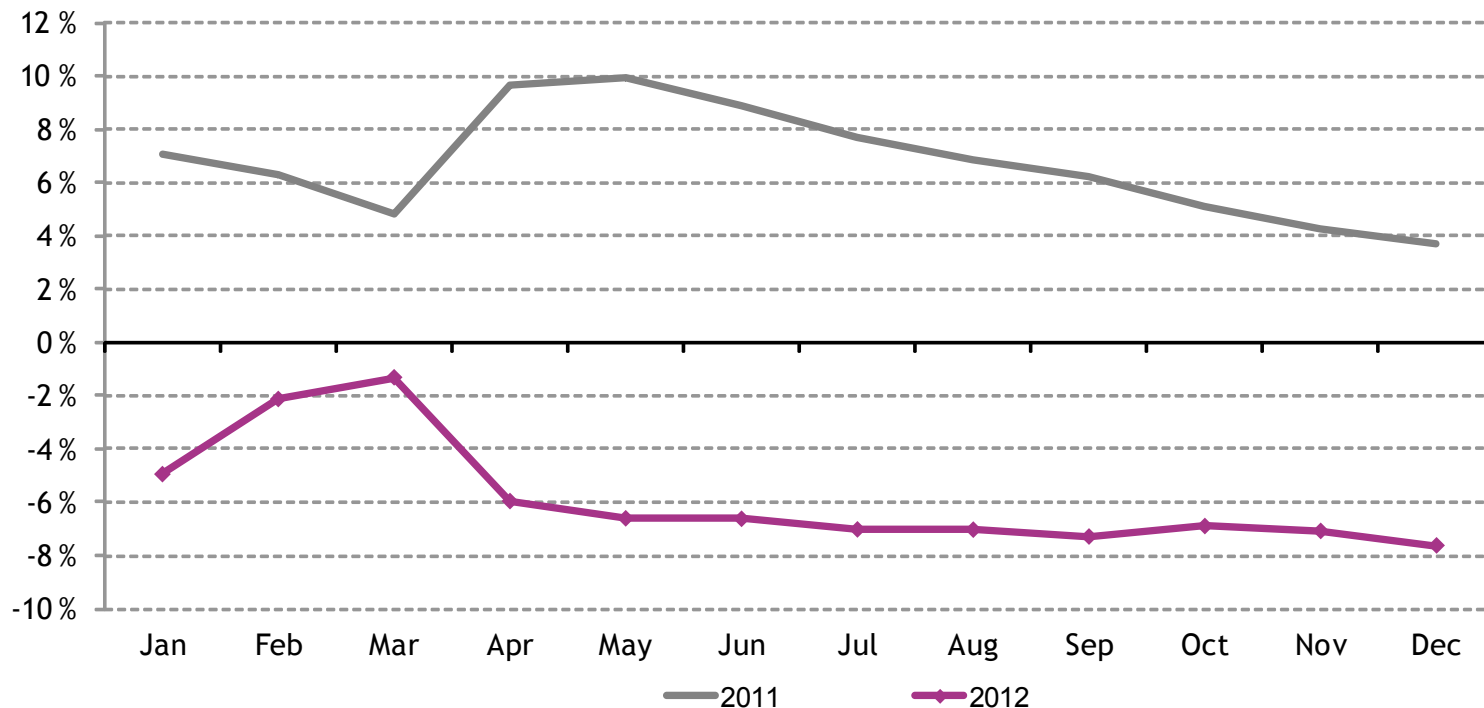


Change-% Q4/11 vs. Q4/12	
News- papers	-8.8
Magazines	-14.0
Television	-3.4
Radio	-7.1
Internet	+13.9
Yhteensä	-5.3

Source: TNS Media Intelligence

Advertising sales in printed newspapers^{*} declined further

YTD change from previous year, %

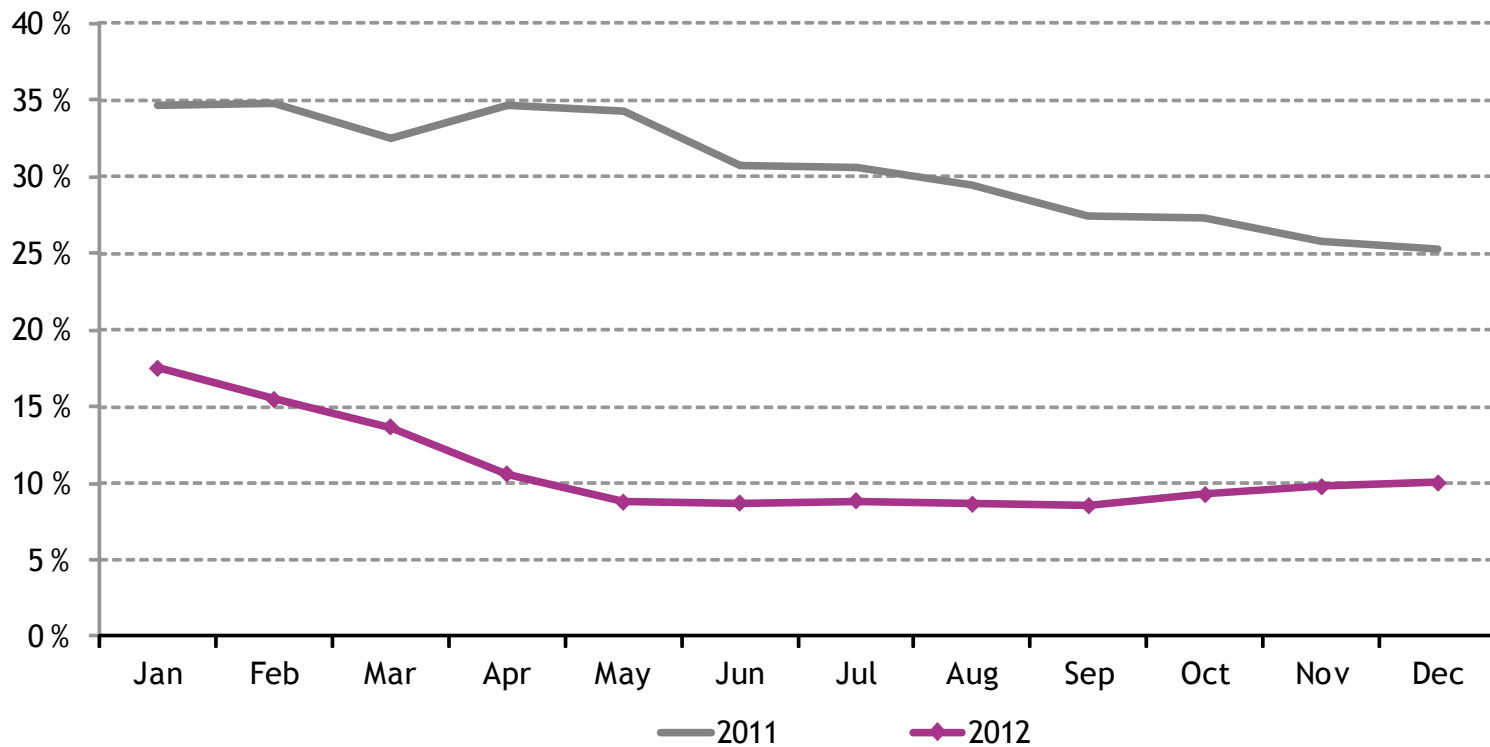


Source: TNS Media Intelligence

* Newspapers, local and free issue papers

Advertising in digital media continued to grow

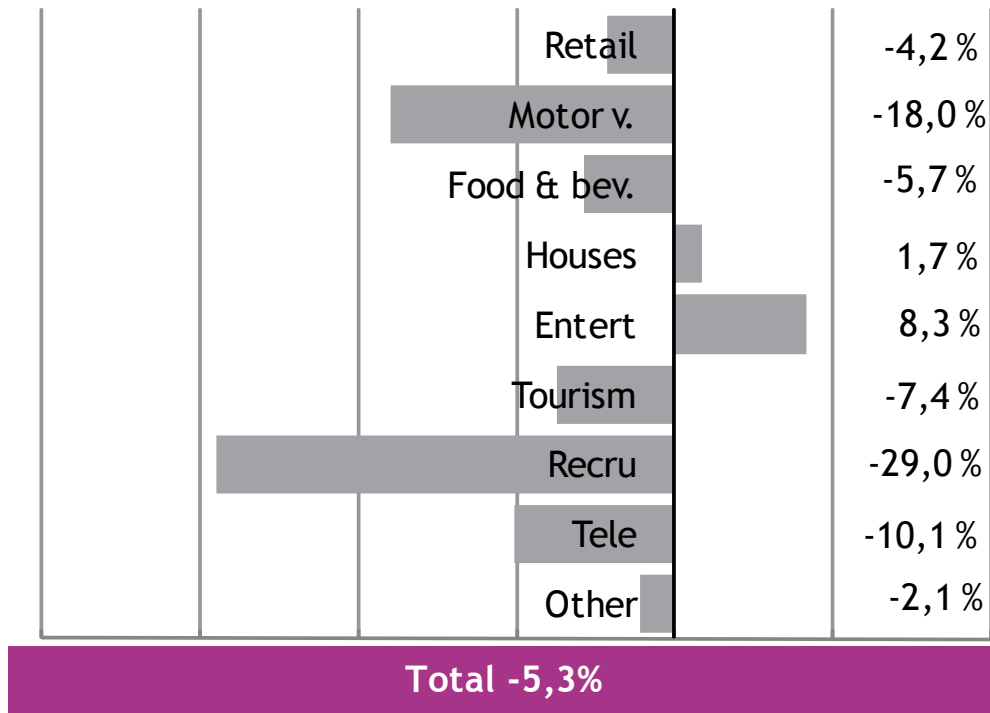
YTD change from previous year, %



Source: TNS Media Intelligence

Advertising declined across branches

Total market; change from Q4/2011

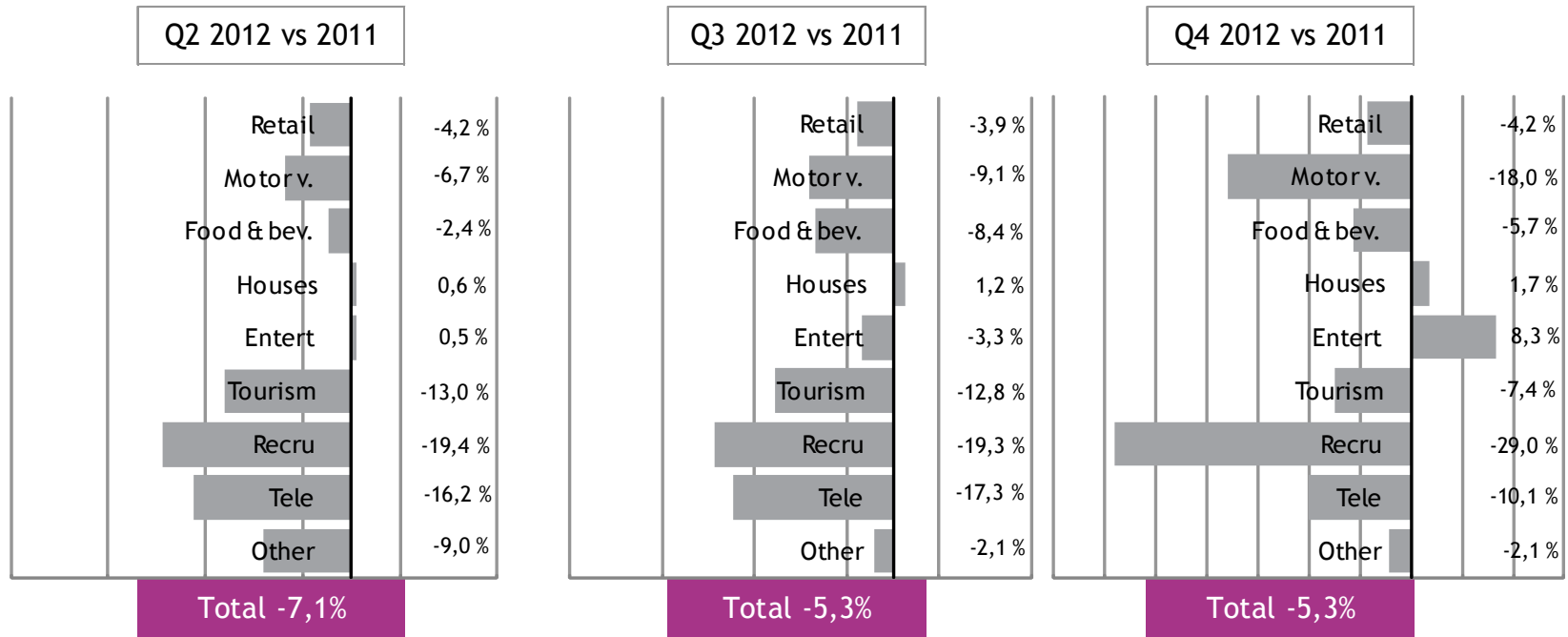


Advertising in Q4/12	MEUR
Retail	76
Motor vehicles	22
Food & beverages	20
Houses and premises	12
Entertainment	12
Tourism and traffic	10
Recruiting	9
Telecommunications	8
Other	123
Total	292

Source: TNS Media Intelligence

The decline continued for three quarters

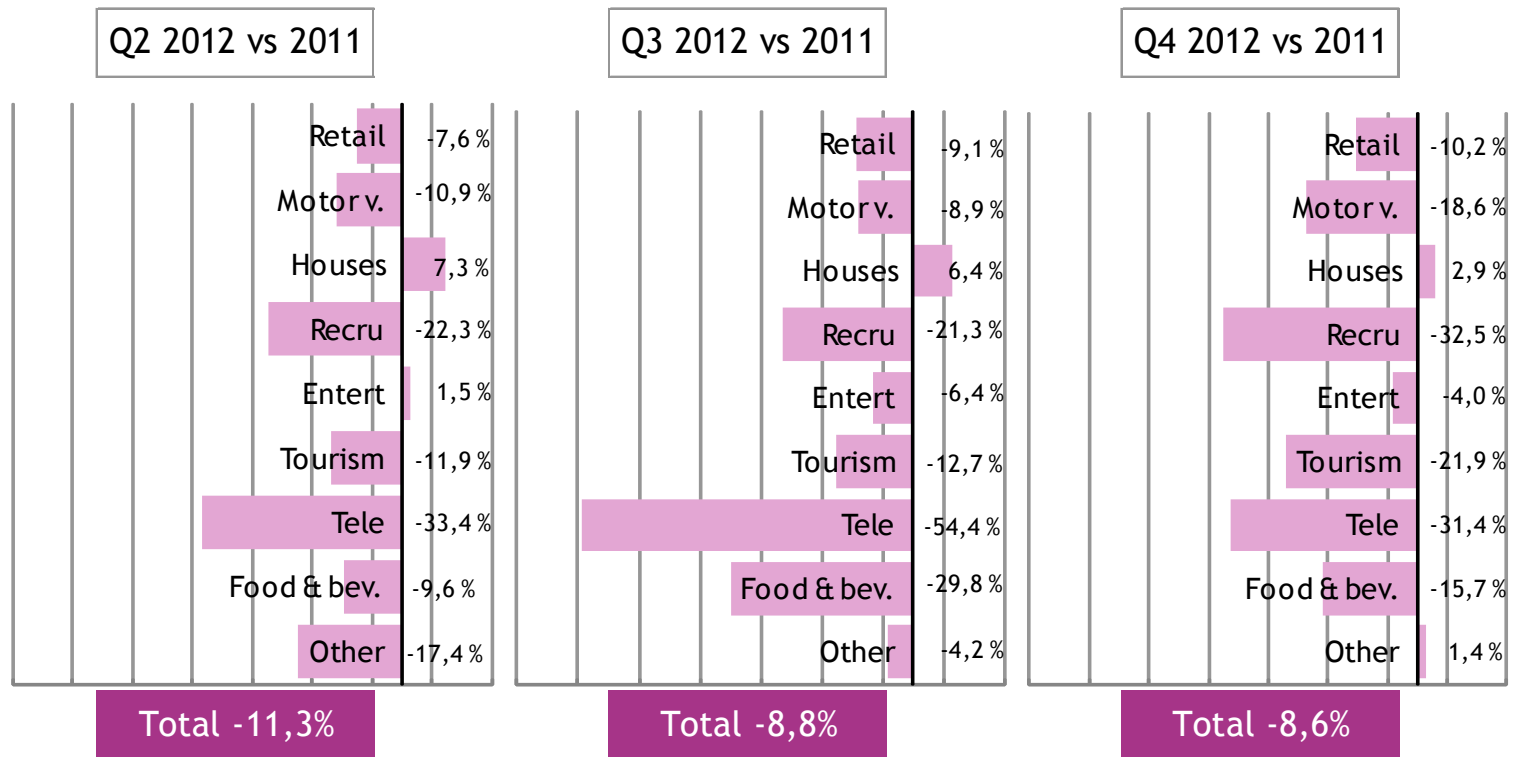
Total market; change from previous year



Source: TNS Media Intelligence

Steep decline for print ads since Q2 2012

Newspapers total*; change from previous year



Source: TNS Media Intelligence

* Newspapers, local and free issue papers



Financial review

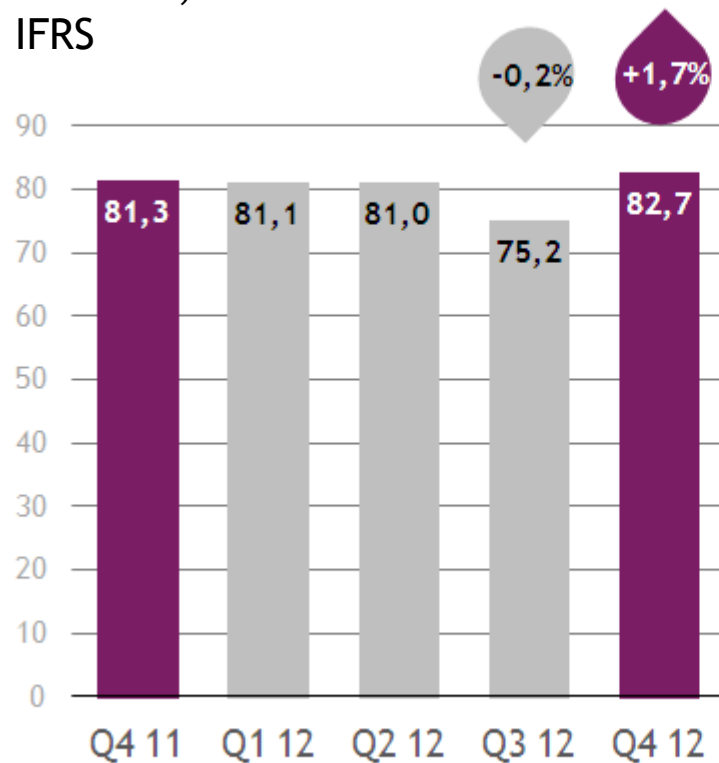
Juha Nuutinen, CFO

LIVING INFORMATION

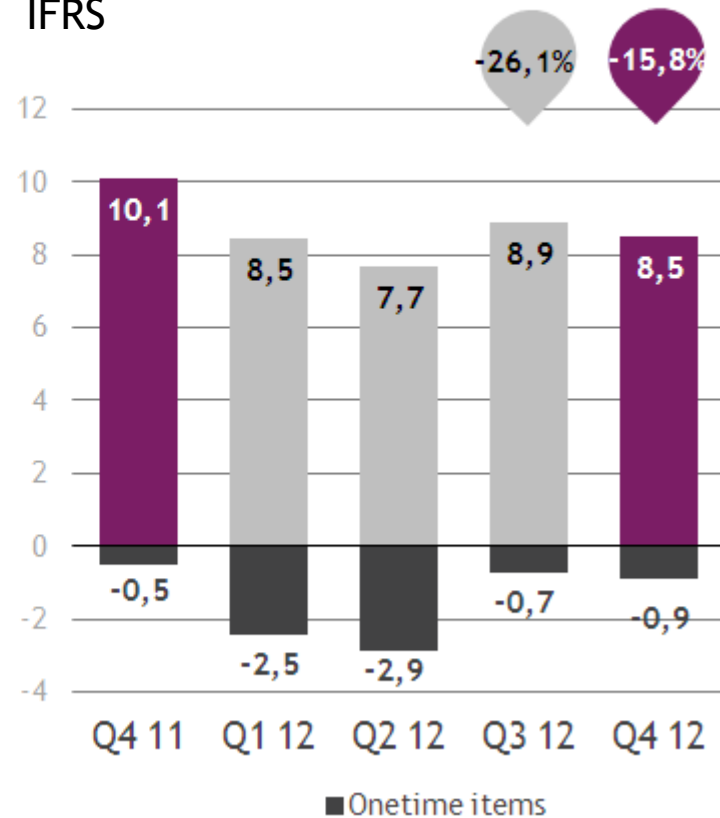


Revenue grew, operating profit declined

Revenue, MEUR
IFRS



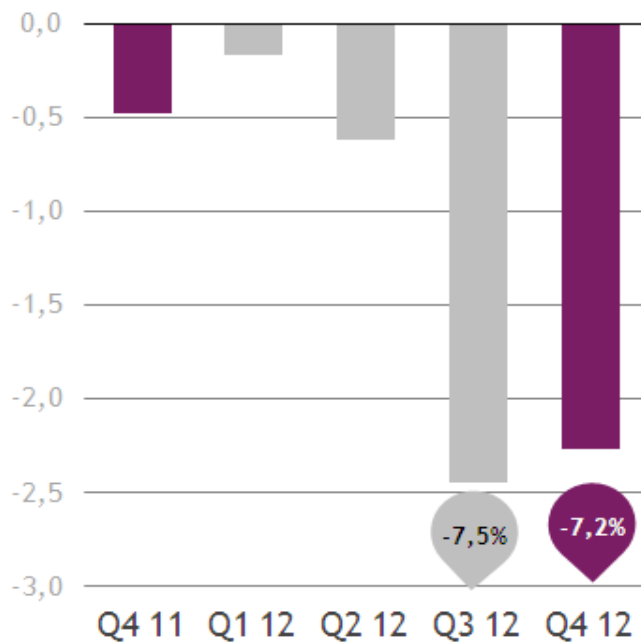
Operating profit, MEUR
IFRS



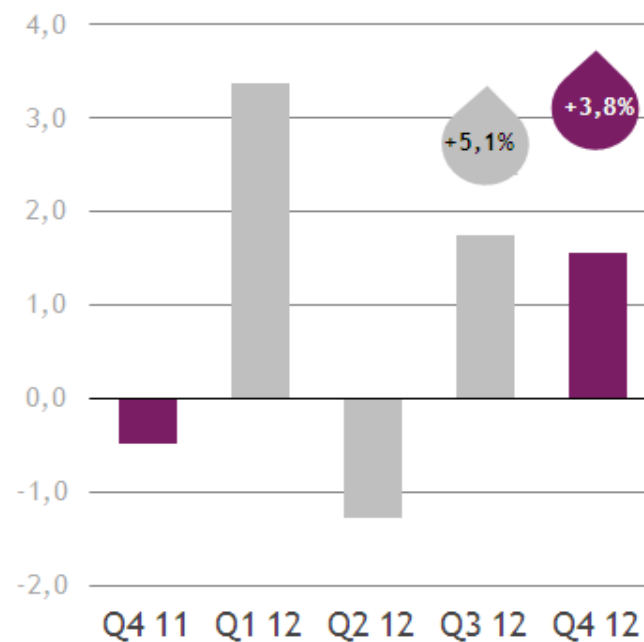
Advertising sales grew due to acquisitions

IFRS

Circulation sales, MEUR



Advertising sales, MEUR

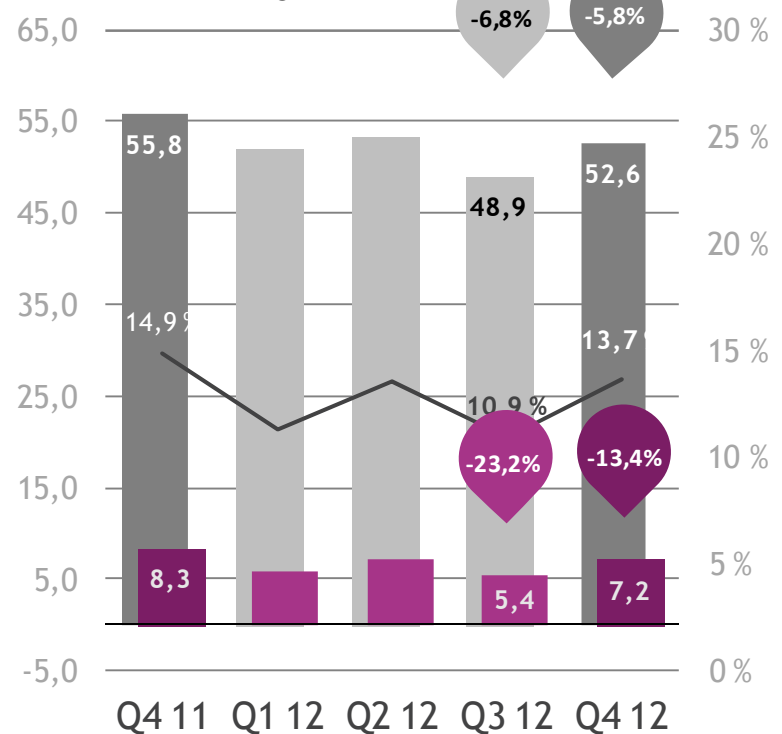


Newspapers Q4 2012

- Revenue declined by 5.8 % to 52.6 MEUR
- Advertising sales declined by 4.0 % to 26.1 (27.1) MEUR.
 - Digital advertising sales grew by 14.5 % and Iltaalehti.fi strengthened its position in the display ad market.
 - Print media advertising sales declined by 6.2 %.
- Circulation sales declined by 7.4 % and was 24.5 (27.5) MEUR.
- Total expenses excl. non-recurring items were 45.4 (47.5) MEUR.
- Operating profit excl. non-recurring items was 7.2 (8.3) MEUR, 13.7 % (14.9 %) of revenue.

Revenue and operating profit MEUR & %

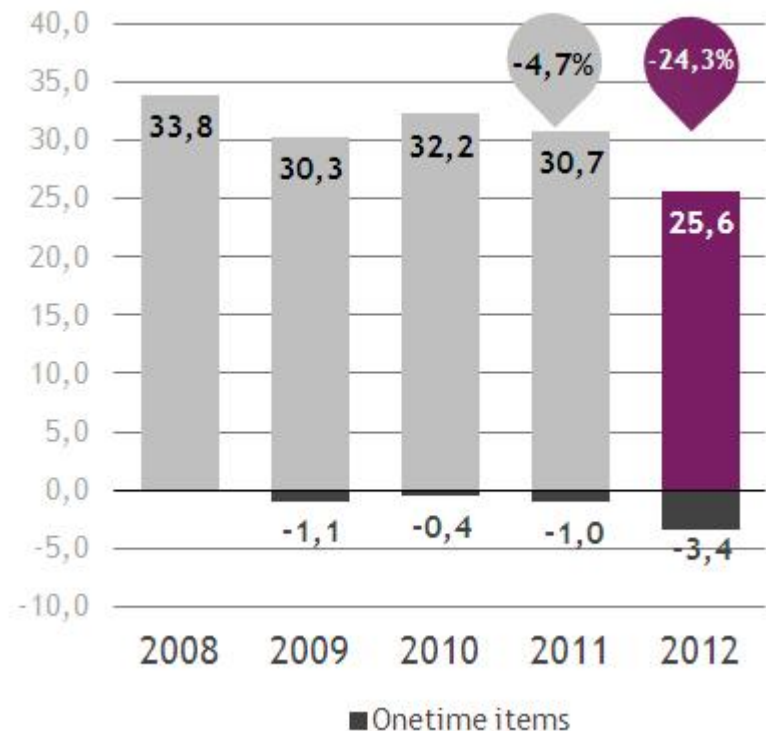
excl. non-recurring items



Newspapers full year 2012

- Revenue declined by 5.4 % to 206.6 (218.3) MEUR.
- Total expenses excl. non-recurring items were 181.1 (187.7) MEUR.
- Operating profit excl. non-recurring items were 25.6 (30.7) MEUR, 12.4 % (14.1 %) of revenues.
- The organisational change of Alma Regional Media and a sizeable project to maximise content cooperation proceeded according to plans.
- The amount of personnel was reduced by more than one hundred man-years.

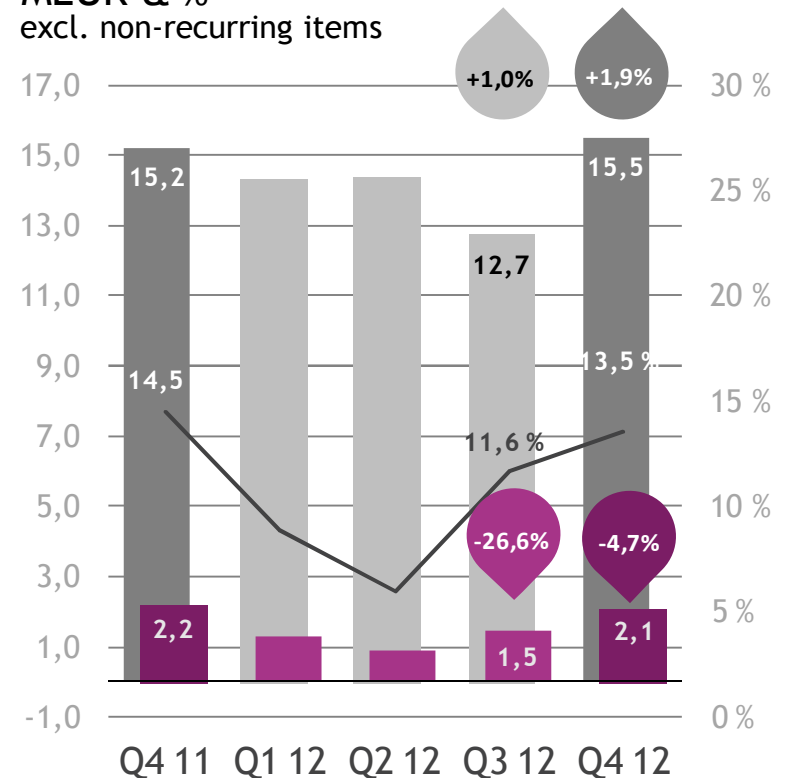
Operating profit, MEUR



Kauppalehti Group Q4

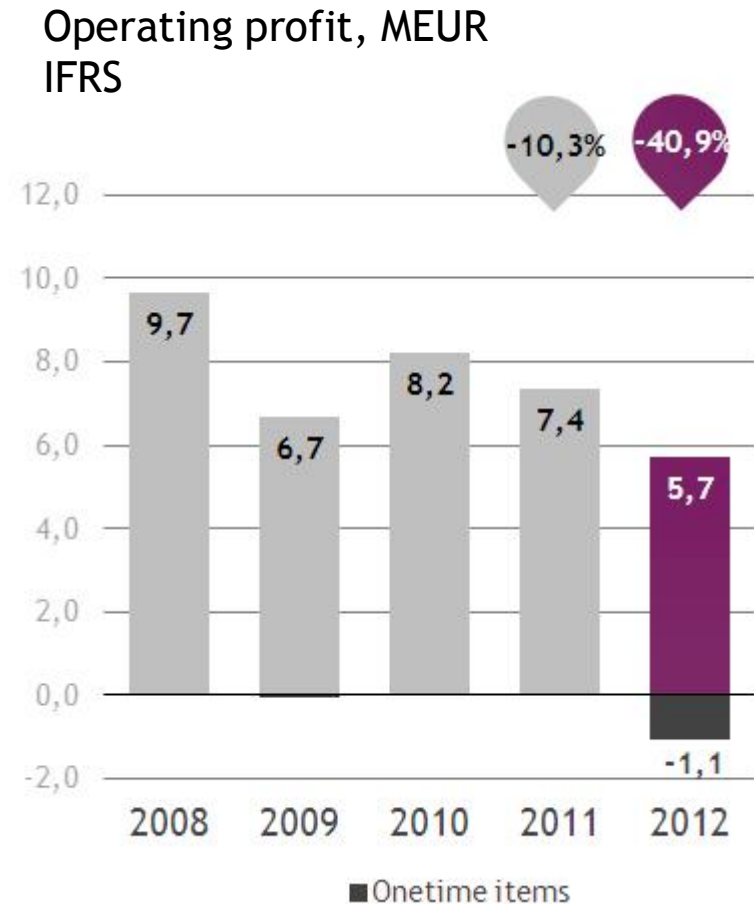
- Revenue grew by 1.9 % 15.5 MEUR
 - The share of digital sales of total revenue was 26.4 %.
- Kauppalehti advertising sales declined by 13.1 % to 4.5 (5.1) MEUR.
 - Digital advertising sales grew by 14.0 %.
- Circulation sales declined by 5.5 % to 3.7 (3.9) MEUR.
- Contents and service revenue grew by 19 % to 7.3 (6.2) MEUR.
- Total expenses were at 14.4 (13.0) MEUR.
 - Product renewals increased costs.
- Operating profit excl. non-recurring items was 2.1 (2.2) MEUR.

Revenue and operating profit,
MEUR & %
excl. non-recurring items



Kauppalehti Group full year 2012

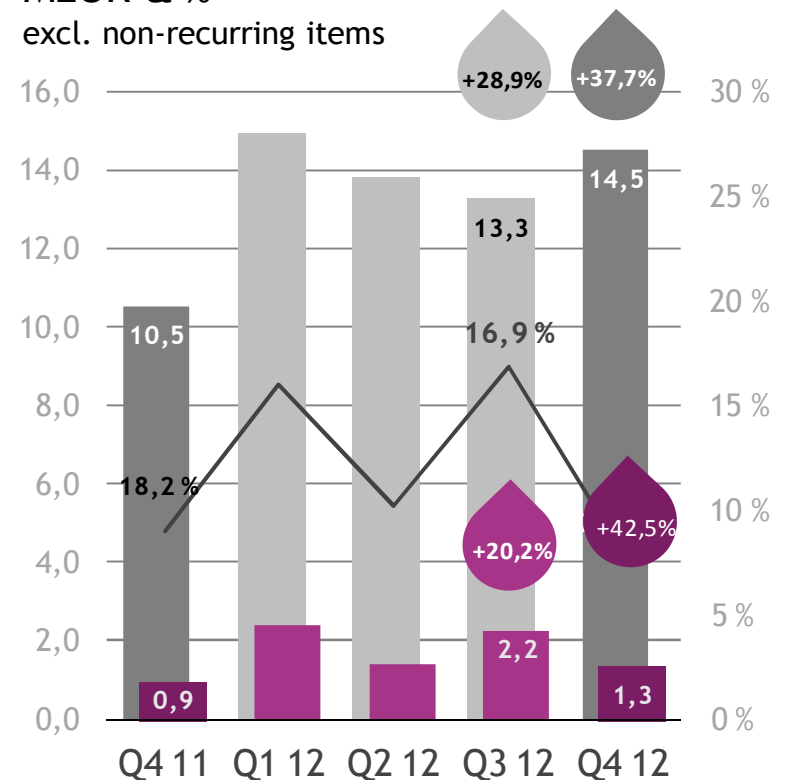
- Revenue at the level of previous year 56.9 (56.7) MEUR.
- Total expenses excl. non-recurring items were at 51.3 (49.3) MEUR.
- Operating profit excl. non-recurring items was 5.7 (7.4) MEUR, 10.1 % (13.0 %) of revenue.
- The renewal of the printed Kauppalehti and the new digital subscription model have been well received.
- Alma360 won new clients.
- Kauppalehti Information Services continued to grow.



Digital Consumer Services Q4

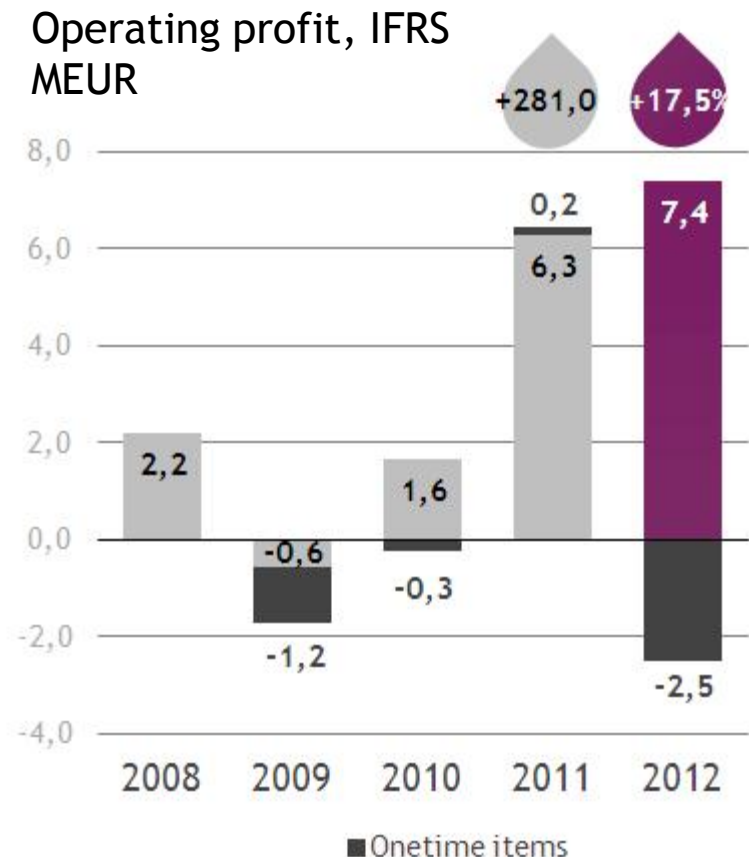
- Revenue grew to 14.5 MEUR.
 - Source for growth were the acquired businesses the sales of which were 5.2 MEUR during the quarter.
- Revenue of the recruitment business continued to grow.
 - In Finland the market turned to negative.
- Real estate advertising sales turned to growth compared to previous quarter.
- Total expenses excl. non-recurring items were at 13.2 (9.6) MEUR.
 - Costs were increased due to the acquired businesses and marketing investments.
- EBITDA excl. non-recurring items parani 2.2 (1.4) MEUR.
- Operating profit excl. non-recurring items was 1.3 (0.9) MEUR.

Revenue and operating profit,
MEUR & %
excl. non-recurring items



Digital Consumer Services full year 2012

- Revenue grew to 56.5 MEUR
 - Revenues from the businesses acquired 2012 were 20.8 MEUR.
- Total expenses excl. non-recurring items were at 49.3 (35.9) MEUR.
 - The expenses from the acquired businesses were 18.0 MEUR.
- Operating profit excl. non-recurring items was 7.4 (6.3) MEUR, 13.0 % (14.9 %) of revenue.
- Operating profit of the acquired businesses was 2.9 MEUR.
- Non-recurring items were related to organisational arrangements and impairment losses in the Marketplaces business unit.

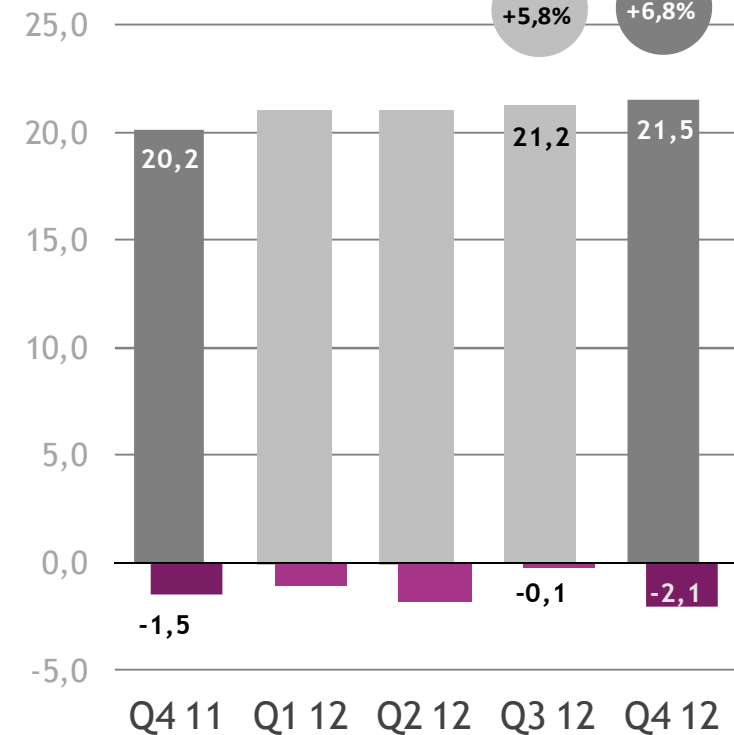


Other Operations Q4

- Revenue was 21.5 MEUR of which external revenue was 1.7 (1.5) MEUR.
- Total expenses excl. non-recurring items were 23.6 (21.7) MEUR.
- The costs from preparing the new printing facility of Alma Manu for production were burdening results.

Revenue and operating profit, MEUR

excl. non-recurring items



Other Operations full year 2012

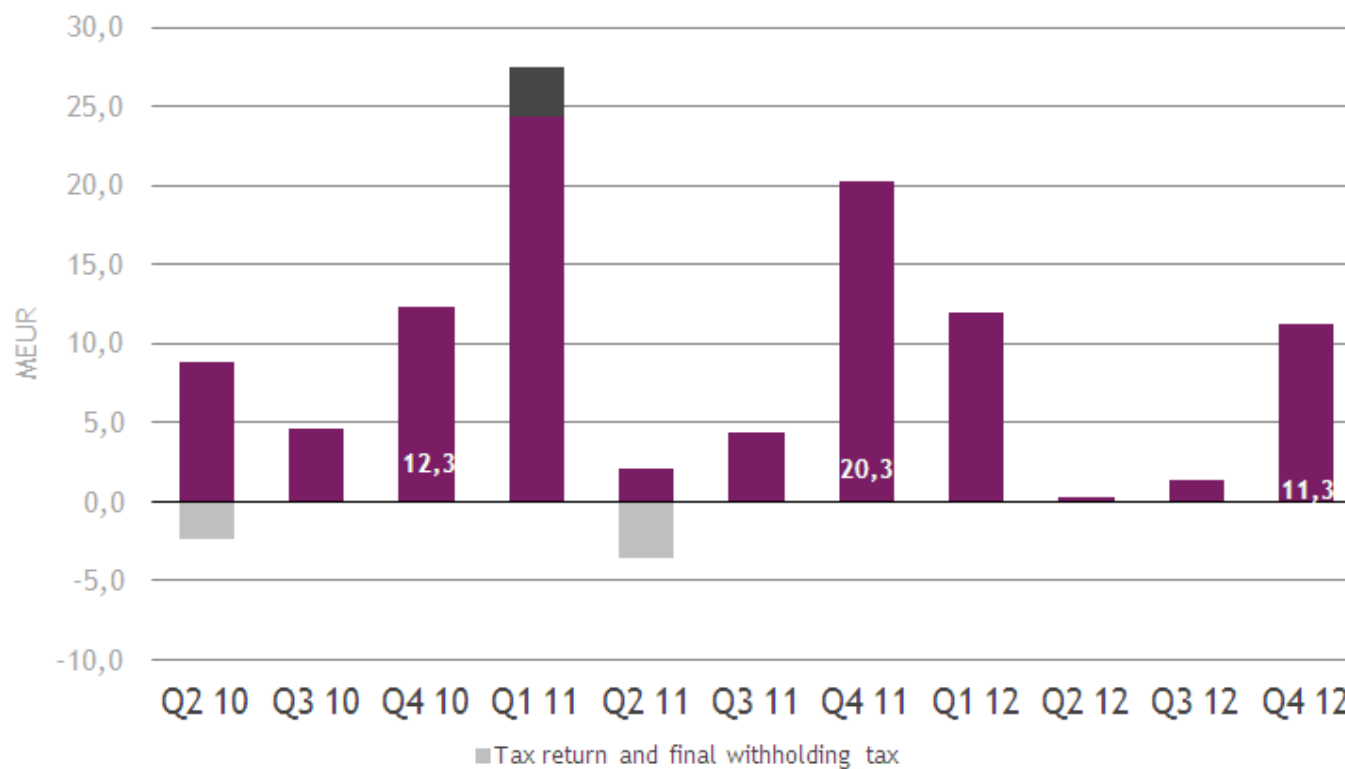
- The renewal investment of the Tampere printing facility has proceeded according to plans. The financing liabilities of the investment will be visible in the balance sheet of Alma Media from the beginning of 2013.
- Alma Manu widened its distribution network and increased efficiency of its printing operations in Lapland.
- In Tampere region, Alma Manu reduced its delivery workforce by 13 man-years and continued delivery trials of magazines.
- Several group-wide ICT projects are on-going.

Operating profit, MEUR
IFRS



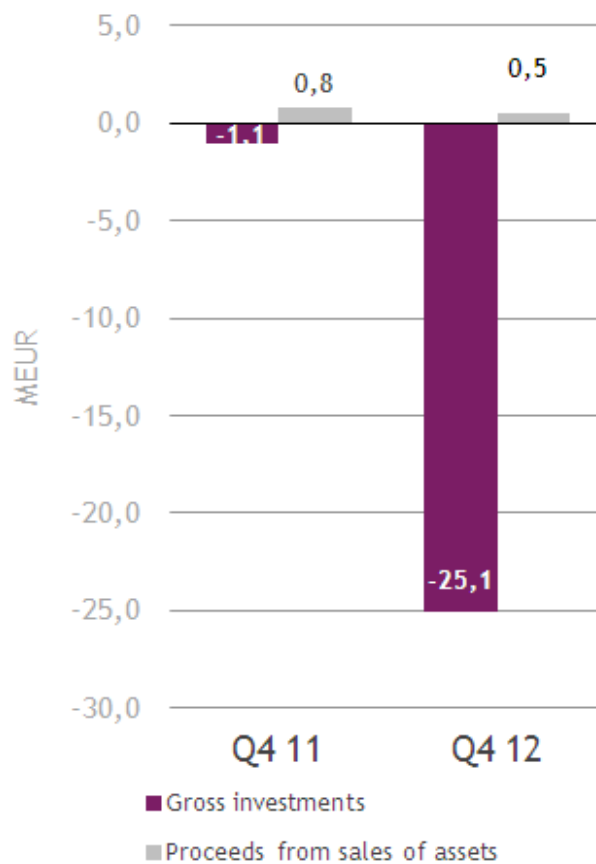
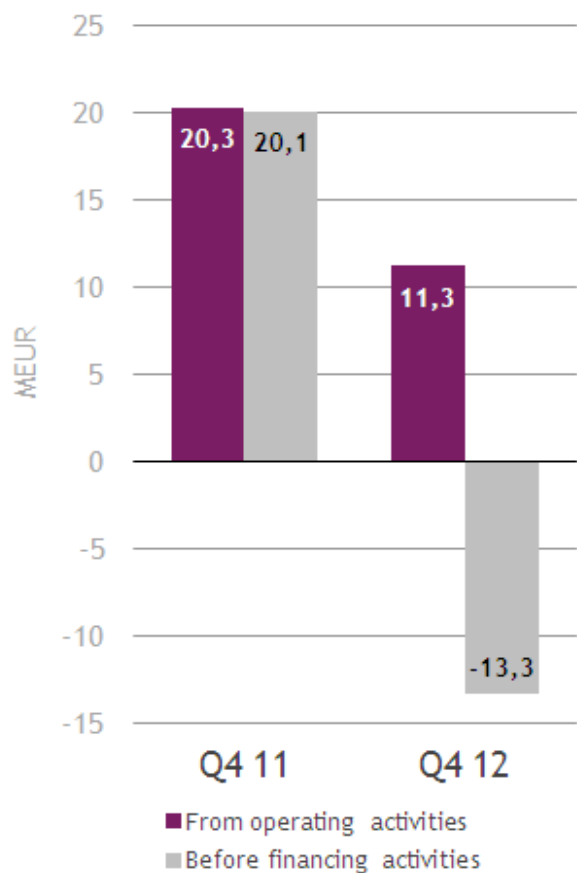
Cash flow from operating activities

IFRS

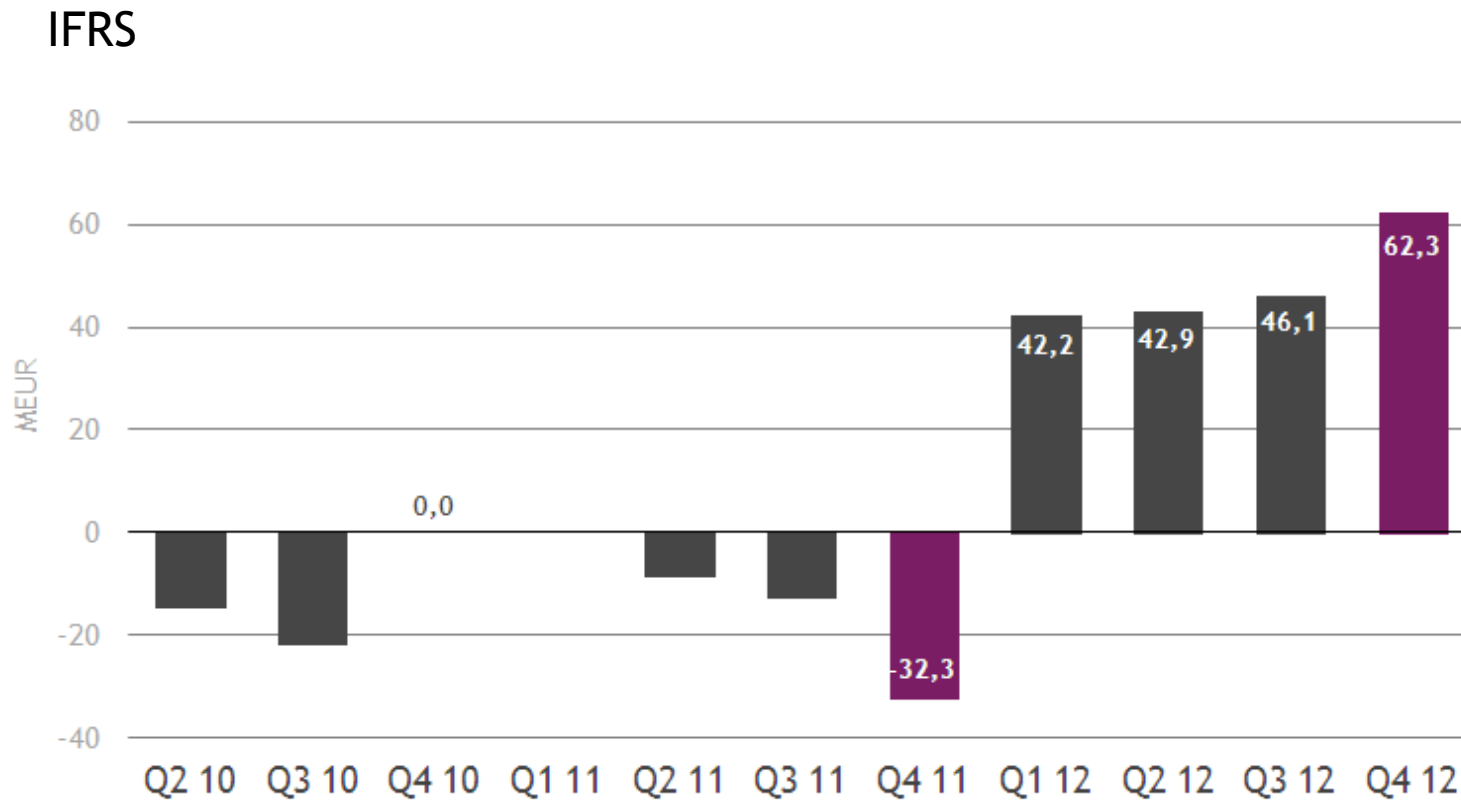


Cash flow and investments

IFRS



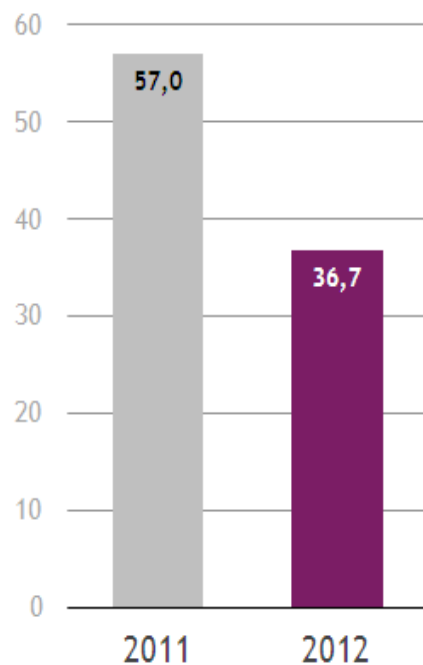
Net debt



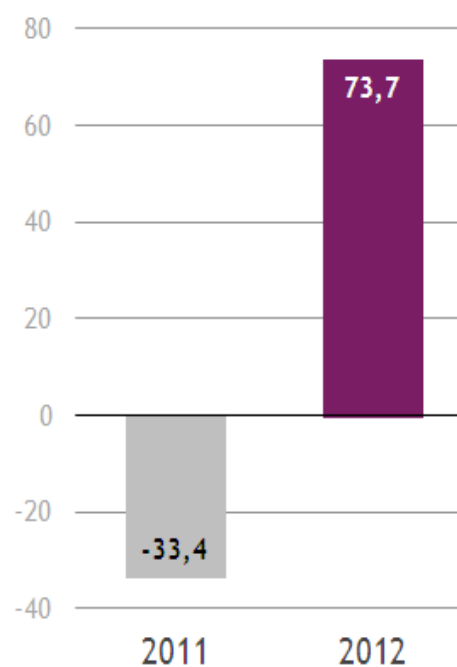
Key ratios

IFRS

Equity ratio, %



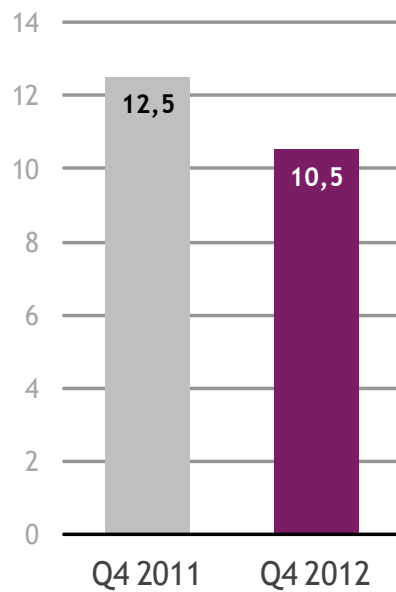
Gearing, %



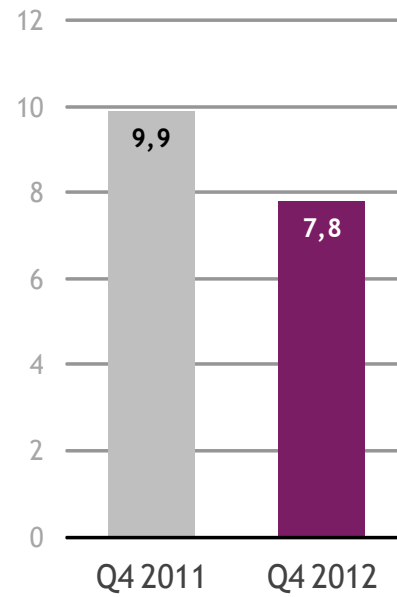
Key ratios

IFRS

ROE, %



ROI, %



EPS and shareholders' equity per share

IFRS



Balance Sheet

IFRS

MEUR	Q4 2012	Q4 2011
Intangibles and goodwill	118,2	40,5
Tangibles	41,3	23,0
Associated companies	31,3	35,0
Inventory	0,7	1,0
Receivables	36,4	40,6
Cash	17,1	57,8
Assets	245,1	198,0
Equity	84,5	96,7
Reserves-obligatory	0,5	1,2
Pension liabilities	2,4	2,6
Ib debt	79,4	25,5
Non-Ib debt	63,5	43,8
Advances received	14,8	28,2
Equity and liabilities	245,1	198,0

Profit and Loss

MEUR	2012 Q4	2011 Q4	Change %	2012 Q1-Q4	2011 Q1-Q4	Change %
Revenue	82,7	81,3	1,7	320,1	316,2	1,2
Total expenses excluding non-	74,4	71,4	4,2	287,0	273,6	4,9
Ebitda excluding non-recurring	10,6	12,3	-13,6	45,1	51,9	-13,1
Operating profit excluding non-	8,5	10,1	-15,8	33,5	42,9	-22,0
% of revenue	10,3	12,4		10,5	13,6	
Operating profit	7,6	9,6	-20,9	26,5	42,0	-36,9
% of revenue	9,1	11,7		8,3	13,3	
Profit for the period	2,1	2,8	-26,0	17,4	30,8	-43,5
Acquired businesses						
Revenue	5,2	0,0		20,8	0,0	
Ebitda	0,6	0,0		5,7	0,0	
Operating profit	0,0	0,0		2,9	0,0	

The background of the slide is a composite image. The top half features a blurred, high-speed shot of a blue roller coaster track curving upwards. The bottom half shows a large Ferris wheel with a blue metal frame and red passenger cars, partially obscured by the green foliage of trees in the foreground.

Thank You!

Coming events for investors:

- Annual General Meeting 14 March 2013
- Q1 2013 results 26 April 2013