

Financial waypoints

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CAPITAL MARKETS DAY 2013



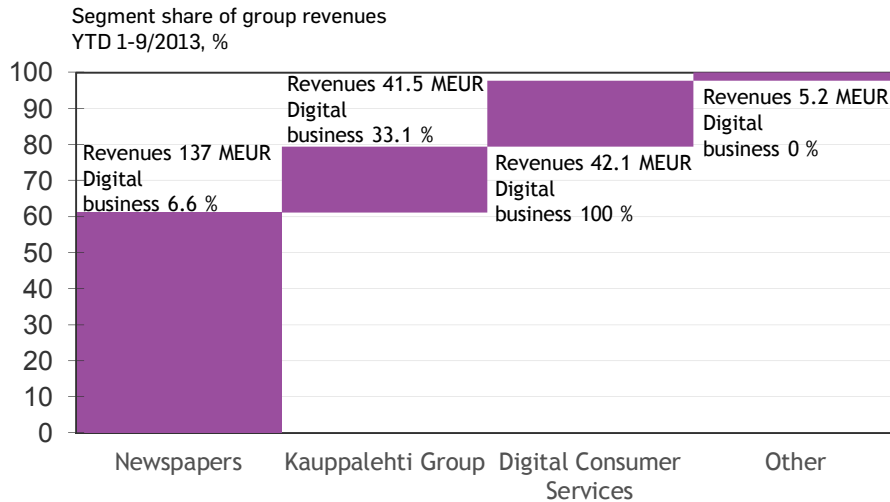
Contents

- Performance summary
- Long-term financial targets
- Investment, dividend, debt

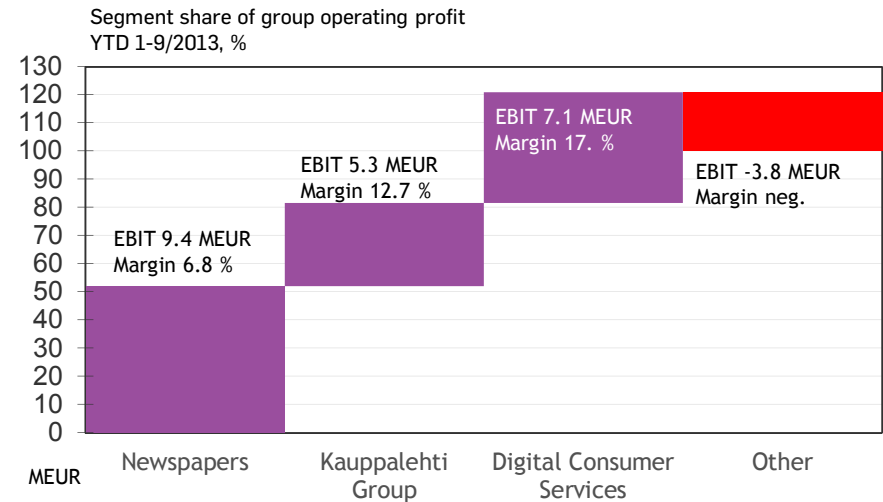
Performance summary

Financial dynamics of Alma Media's transformation

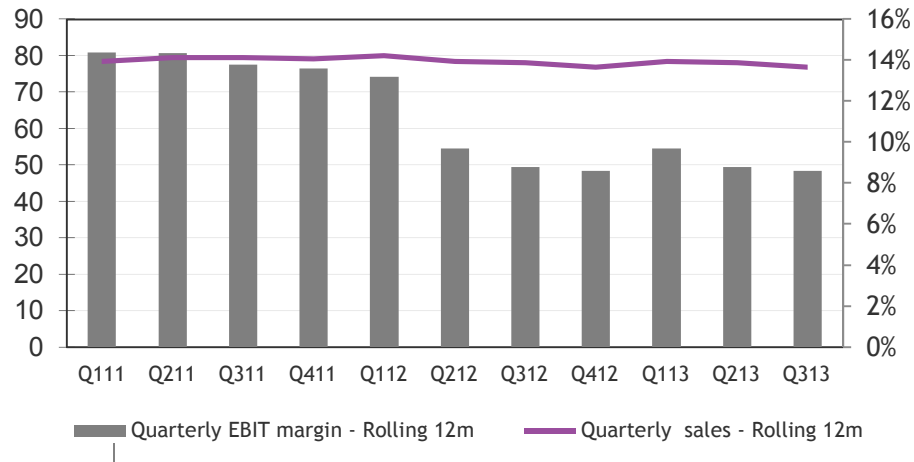
Publishing business forms a base in revenues...



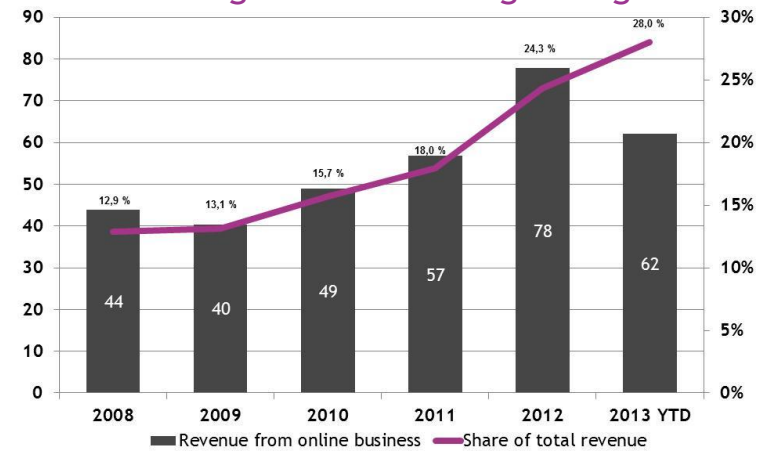
...and in operating profits, share is decreasing...



Challenges in publishing affects profitability



Share of digital business is growing

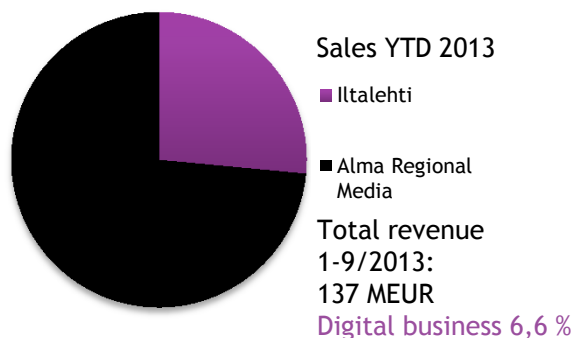


Newspapers

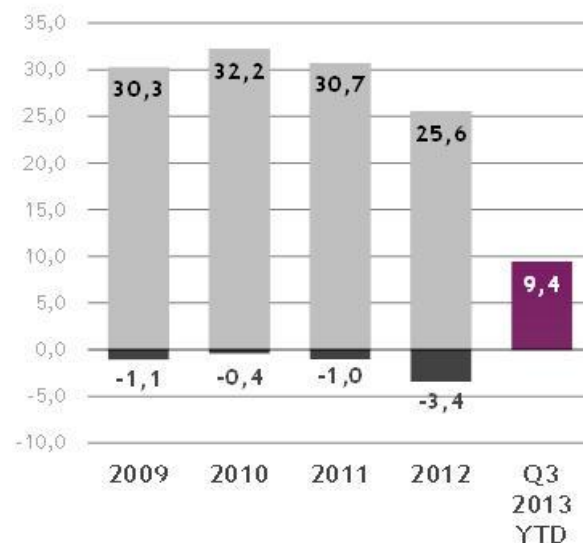
Newspaper segment basics and value creation

Segment structure:

- Alma Regional Media
- Italehti



Operating profit, IFRS
MEUR



Value creation drivers

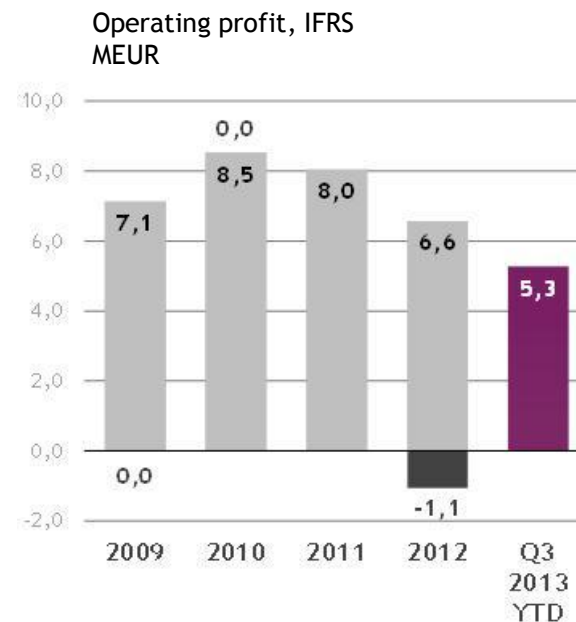
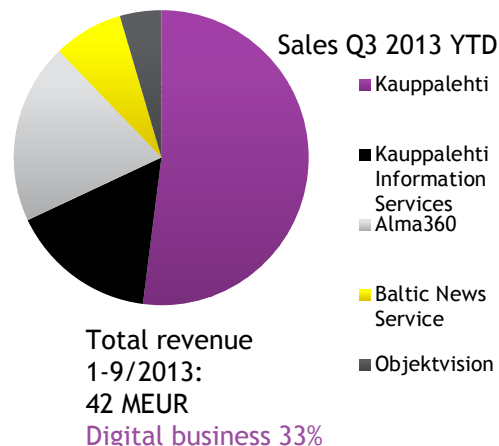
Main businesses	Sales structure	Trend	Business value driver
Regional and local newspapers	Print B-to-C advertising; print subscription sales; digital advertising and subscription packages Digital sales 2 - 5 %	- +	Brand value; customer loyalty; local and regional reach; efficiency & synergy measures; platform for cross-marketing
Italehti newspaper and supplements	Print B-to-C advertising; Print single copy sales	-	Brand value; reader loyalty; efficiency
Italehti.fi online media	B-to-C digital advertising Digital sales 100 %	+	Mass digital media; growing demand as consumers move online; cross marketing

Kauppalehti Group

Segment basics and value creation

Segment structure:

- Kauppalehti business media
- Kauppalehti Information Services business information
- Alma 360 content marketing services
- Baltic News Service News agent & media monitoring
- Objektvision Office and property services



Value creation drivers

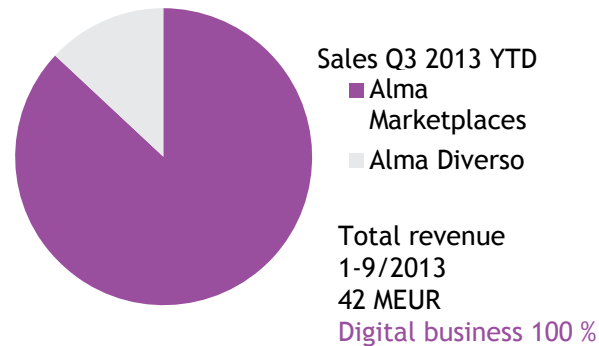
Main businesses	Sales structure	Trend	Business value driver
Business newspaper and supplement	Print and digital advertising; print subscription sales; digital content sales Digital sales approx. 20 %	— +	Growing need for financial and business insight and specialised quality content.
Information services	Business information Digital sales 100 %	+	Growing demand for information to back up business decisions.
Alma360	Services and consultancy (n/a)	+	Increasing demand for content marketing for companies' own channels.
Objektvision	B-to-B digital ads and integration services Digital sales 100 %	+	Growing demand; strong market position

Digital Consumer Services

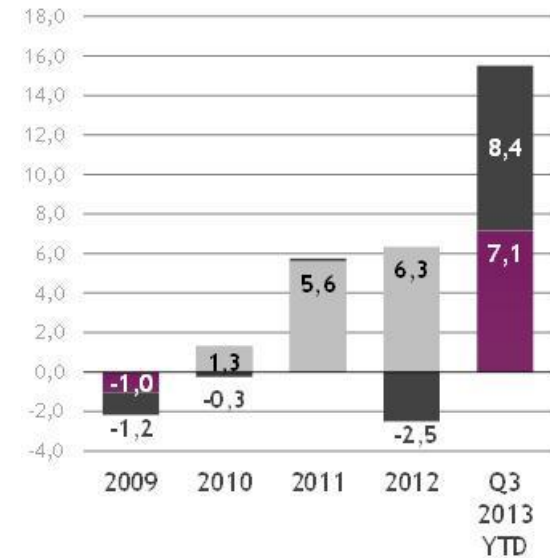
Segment basics and value creation

Segment structure:

- Alma Marketplaces business unit
- Alma Diverso development and business unit



Operating profit, IFRS
MEUR

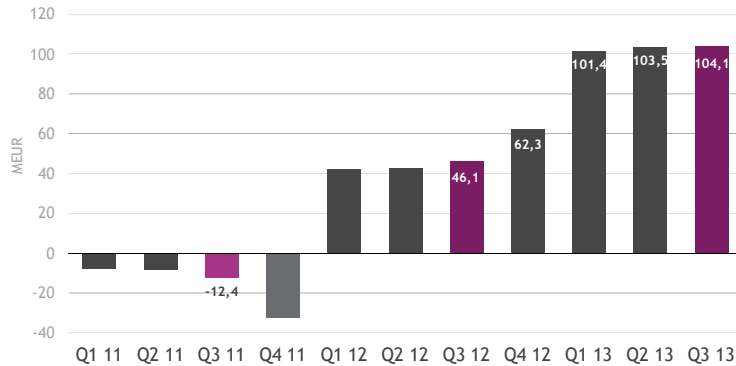


Value creation drivers

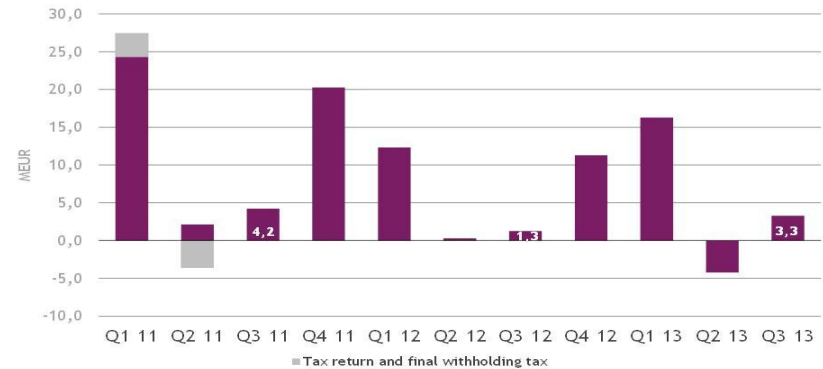
Main businesses	Sales structure	Trend	Value creation driver
Recruitment services	B-to-C digital ads and integration services Digital sales 100 %	+	Growing demand as transition from print continues; market leader position in countries; synergies
Real estate services	B-to-C and C-to-C digital ads and integration services Digital sales 100 %	+	Moderate demand growth as transition continues; strong market position; synergies
Car service	B-to-C and C-to-C digital ads Digital sales 100 %	+	Growing demand as transition from print continues; strong market position
Dating service	C-to-C digital ads Digital sales 100 %	+	Growing and less cyclical demand; consumer income; strong market position

Dividend affected by strong investment phase and decrease in profits

Net debt IFRS



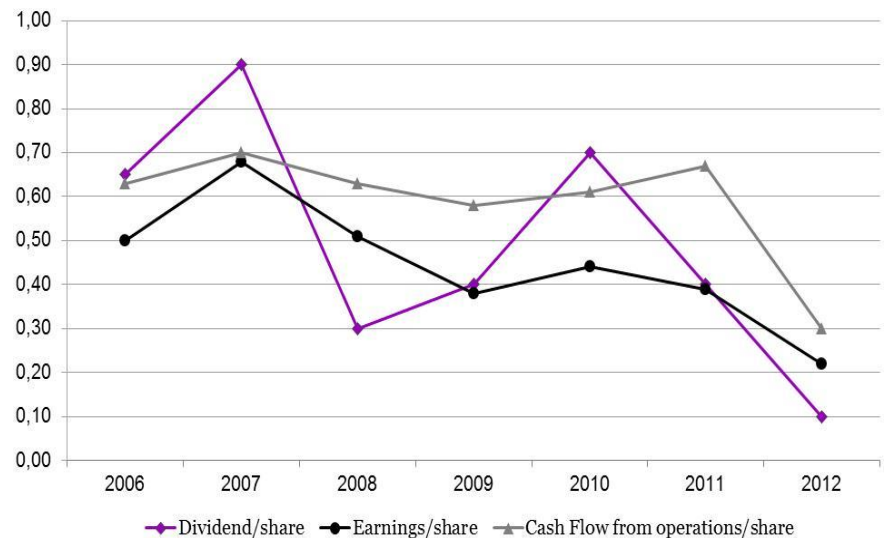
Cash flow IFRS



Balance sheet IFRS

MEUR	Q3 2013	Q3 2012
Intangibles and goodwill	115,6	91,7
Tangibles	87,7	37,7
Associated companies	30,5	33,6
Inventory	0,7	0,7
Receivables	37,4	40,2
Cash	9,8	20,9
Assets	281,8	224,8
Equity	93,0	81,4
Reserves-obligatory	3,9	0,4
Pension liabilities	2,8	2,9
lb debt	113,9	67,0
Non-lb debt	49,1	54,1
Advances received	19,1	18,8
Equity and liabilities	281,8	224,8

Dividend development



Long-term financial targets

Long term financial targets

Long term financial targets	Target level	2008	2009	2010	2011	2012	Q1- Q3/ 2013
Growth in digital business %	> 15 %	29.7	-10.0	22.5	16.3	36.8	10.1
Return on investments, %	> 15 %	34.8	28.3	31.1	26.1	13.8	12.4
Dividend pay out ratio	> 50 %	59	103	159	103	45	n/a

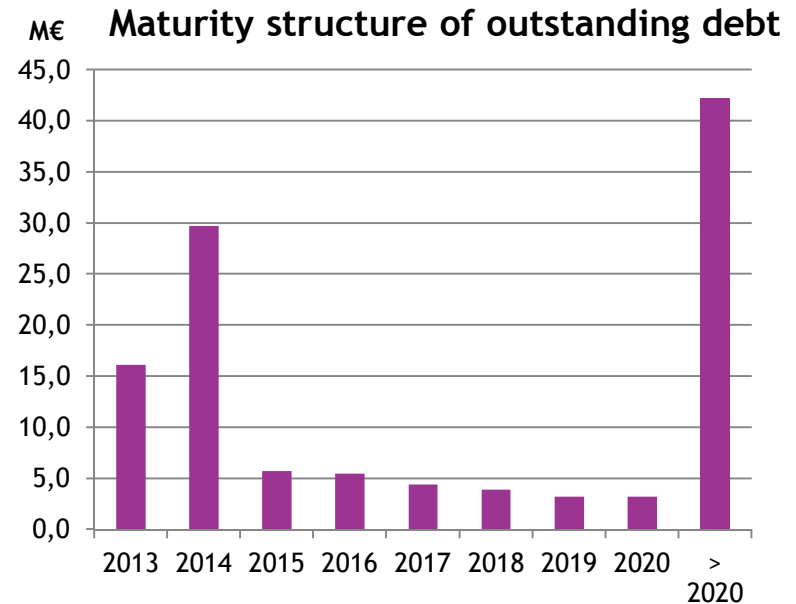
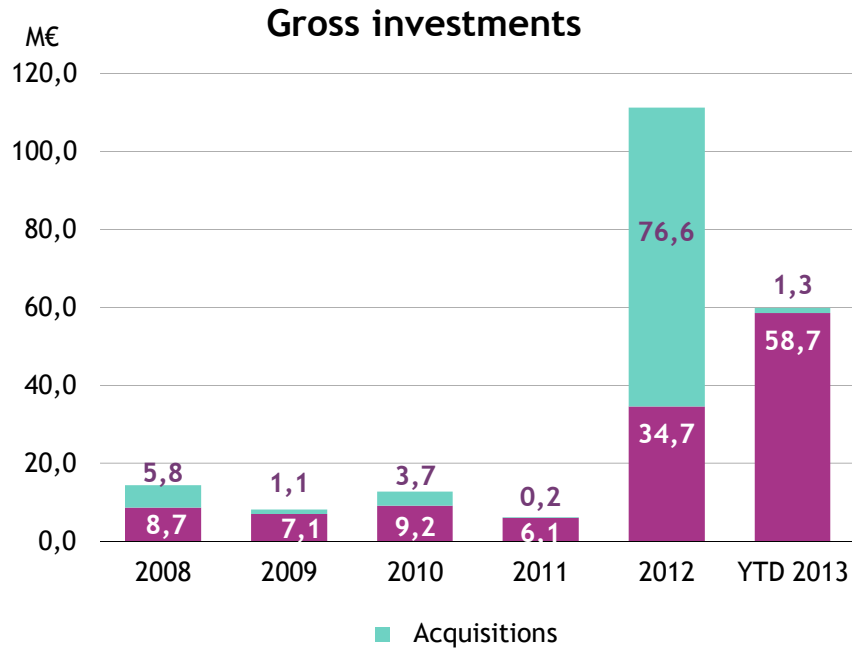
Long term targets published 25.11.2013

- Reflect the priorities of Alma Media's strategy and business development.
- Will be reached by developing digital media and service business and by improving the quality and cost efficiency of publishing activity.
- Take into account the optimal allocation of growth investments, repayment of debt and distribution of profit.



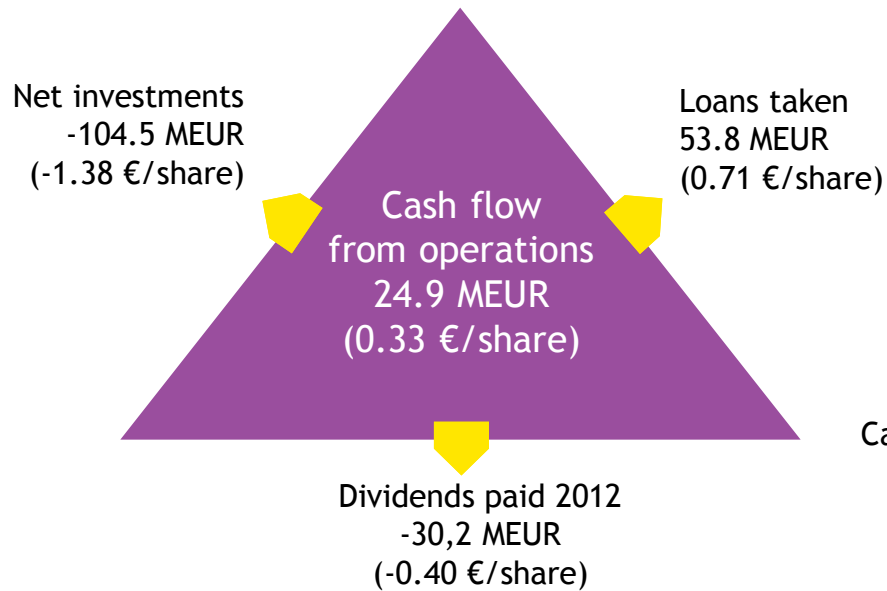
Investments
Dividend
Debt

Investments, dividend, debt 1/2

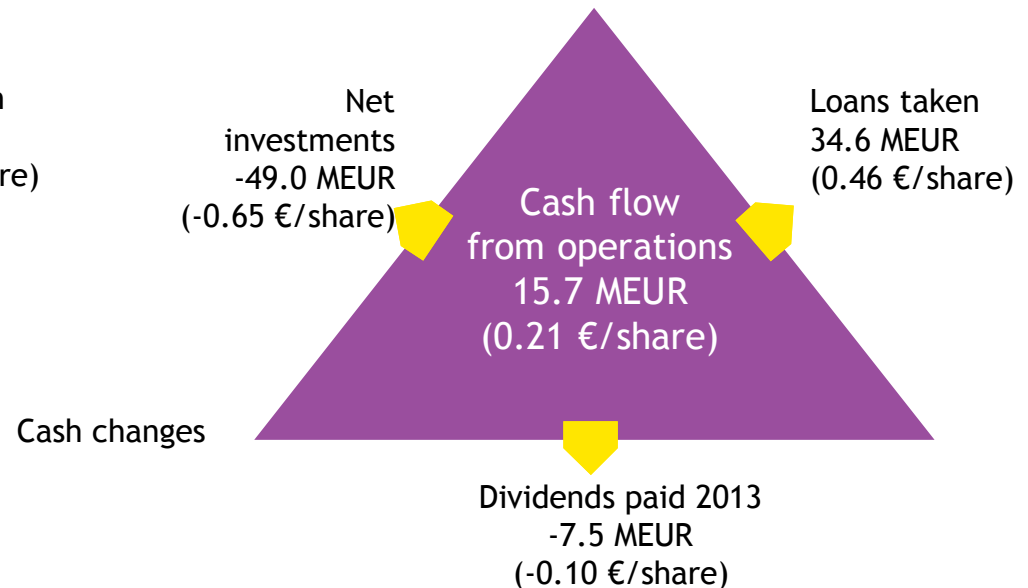


Investments, dividend, debt 2/2

Year 2012



YTD 1-9/2013



Thank you!



LIVING INFORMATION





Q&A

LIVING INFORMATION

