ALL TIME HIGH QUARTERLY EBIT, OPERATING PROFIT UP BY ONE-THIRD

Alma Media Group's operating profit in the second quarter was EUR 16.9 million, or 13.8% of net sales. The operating profit increased 33.1% compared to last year. The operating profit between January and June totalled EUR 21.1 (18.8) million. The Group's comparable net sales between April and June rose 10.0%. Cash flow remained strong. The full-year operating profit is expected to show clear growth.

- Advertising sales by the MTV3 and Subtv television channels rose 11.2% in the second quarter and the increase in Subtv's share of total viewing time is now reflected in advertising sales.

- The Suomen Paikallissanomat newspapers were especially successful. The circulation of Iltalehti, now considerably redesigned, began growing strongly at the start of the summer.

- Business Information Group's result was unchanged. Kauppalehti's advertising sales showed growth after a slowdown of three years.

President and CEO Juho Lipsanen:

- "Advertising sales in the second quarter were better than last year, as we predicted. Television advertising increased particularly well. Subtv has reached a breakthrough, achieving a 14% share of prime-time viewing among 15-34 year-old cable viewers. The increase in viewing has also translated into sales: Subtv doubled its net sales in the second quarter," states Juho Lipsanen.

- "Raising profitability - our target for 2004 - is moving in the right direction and we are seeing tangible results from the R&D efforts of our newspapers. This year we have launched a number of new products such as Iltalehti Areena, Iltalehti TV-maailma and Aamulehti's Valo. As to our weekly newspaper Presso, due for launching this autumn, we are sure this will be a different publication with its own clear opinions for decision-makers in Greater Helsinki. Presso has already awakened keen interest among advertisers."

ALMA MEDIA CORPORATION'S INTERIM REPORT 1 JANUARY - 30 JUNE 2004

CHANGES IN GROUP STRUCTURE COMPARED TO 2003

The Media Services division pulled out of printing during 2003. Printing accounted for EUR 28.7 million of the Media Services division's total net sales, EUR 36.2 million, between January and June 2003. The division's figures now include Alma Media's 36% holding in Acta Print Oy. At the end of 2003 Alma Media acquired the Mascus internet marketplace, net sales of which between January and June were EUR 0.6 million.

ALMA MEDIA GROUP, KEY FIGURES (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Net sales	122.8	125.6	232.9	245.9	460.5
Operating profit	16.9	12.7	21.1	18.8	17.7
Operating profit as % of net sales	13.8	10.1	9.1	7.6	3.8
Impact of associated companies on operating profit	-1.3	-0.7	-4.3	-1.7	-22.0
Profit before extraordinary items	16.2	11.7	19.6	16.4	14.0
Balance sheet total			325.4	388.4	355.2
Gross capital expenditure	3.2	5.0	6.5	9.7	21.0
Gross capital expenditure as % of net sales	2.6	4.0	2.8	3.9	4.6
Equity ratio, %			46.9	46.4	49.0
Gearing, %			52.6	60.2	50.7
Net financial expenses	0.7	1.0	1.5	2.4	3.7
Net financial expenses as % of net sales	0.6	0.8	0.6	1.0	0.8
Interest-bearing net debt			74.0	100.1	84.7
Interest-bearing liabilities			94.6	121.3	108.8
Interest-free liabilities			87.7	96.0	76.8
Average number of employees			3 400	3 800	3 610
Average number of employees calculated as full-time personnel			2 679	3 030	2 861
Cash flow from operating activities/share, EUR	0.46	0.34	0.74	0.64	0.87
Shareholder's equity/share, EUR			2.23	2.64	2.65
Earnings/share, EUR (undiluted)	0.18	0.12	0.21	0.16	0.17
Earnings/share, EUR (diluted)	0.17	0.12	0.20	0.16	0.17
Market capitalization			445.9	387.6	442.6

NET SALES AND OPERATING PROFIT/LOSS

NET SALES BY DIVISION (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Alpress	54.5	51.6	104.7	101.6	200.2
Broadcasting	53.5	46.6	99.8	91.4	178.1
Business Information Group	12.4	12.2	24.4	23.8	46.4
Media Services	5.6	18.3	10.4	36.2	48.4
Parent Company	3.4	3.4	6.7	6.7	13.5
Intragroup net sales	-6.6	-6.5	-13.1	-13.8	-26.1
Total	122.8	125.6	232.9	245.9	460.5

OPERATING PROFIT/LOSS BY DIVISION (MEUR)					
Alpress	8.2	7.7	14.5	14.5	30.0
Broadcasting	8.7	3.4	6.9	3.4	5.9
Business Information Group	1.9	1.8	3.0	2.3	4.2
Media Services	-1.0	-0.3	-2.1	-1.2	-5.6
Parent Company	-1.0	-0.6	-1.7	-1.1	-2.5
Group entries	0.1	0.7	0.5	0.9	-14.3
Total	16.9	12.7	21.1	18.8	17.7

JANUARY - JUNE: GROUP NET SALES AND RESULT

Consolidated net sales between January and June totalled EUR 232.9 (245.9) million. The decrease was attributable to the Acta Print transaction in the summer of 2003 in which the Group sold the bulk of its magazine printing operation. Net sales between January and June 2003, excluding Alprint's net sales, were EUR 218.1 million. Hence comparable net sales grew 6.8%. The increase was due mainly to higher media sales by the MTV3 and Subtv channels. Election advertising contributed EUR 2.7 million to sales in 2003, and EUR 0.8 million this year.

The consolidated operating profit between January and June was EUR 21.1 (18.8) million, an increase of 12.2%. Most of this growth came from Broadcasting's advertising sales. Associated companies contributed EUR -4.3 (-1.7) to the Group's January-June operating profit. Eliminating this figure gives a consolidated operating profit of EUR 25.4 (20.5) million.

APRIL - JUNE: GROUP NET SALES AND RESULT

Consolidated net sales between April and June totalled EUR 122.8 (125.6) million. Comparable net sales in the second quarter of 2003 were EUR 111.6 million. Hence comparable net sales rose 10.0%. Broadcasting's net sales grew 14.8% and operating profit 155.9%.

MARKET CONDITIONS

Although Finland ranks among the best economies in the euro zone, the average of the growth forecasts offered by the various economic research institutions will remain at 2.7% this year. Throughout the year business forecasters have been gently revising their forecasts downwards. For 2005 they are predicting growth of approximately 3%.

The Finnish economy has been buoyed by the lively domestic market and consumer confidence in economic growth has been higher than last year. The purchasing power of households has improved in the wake of tax cuts and wage increases without any significant deterioration in unemployment figures. Private consumption is forecast to grow this year by 3%. Interest levels have been record low for a long time. The expected rise in interest rates has increased the volume of the housing market but the amount of house buying has remained unchanged.

Media advertising rose 4% between January and June according to TNS Gallup. Television was particularly successful in the media arena, raising sales by 8.3%; excluding the effect of election advertising the increase was 9.4%. Media sales of the newspaper segment as a whole rose 3.2% while within this segment the improvement registered by town papers was particularly strong, 9.6%. Online advertising continued to grow vigorously, 34.6% for the first six months of the year. Radio advertising, however, declined -5.4 %.

Business newspaper advertising showed positive development between April and June after a long period of decline. The same trend was evident in the afternoon paper market, driven by the launch of several new supplements.

The number of digital television receivers has increased steadily. Figures released by Finnpanel indicate that 366,000 households in Finland had digital television at the end of May. Alma Media now predicts that roughly 600,000 households, or roughly one in four of the total, will have digital receivers by the end of 2004.

OPERATIONS BY DIVISION

ALPRESS

ALPRESS'S KEY FIGURES (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Net sales	54.5	51.6	104.7	101.6	200.2
Circulation sales	23.7	22.6	46.9	46.1	93.5
Media advertising sales	26.1	25.5	48.6	48.1	93.1
Printing sales	3.5	2.5	6.8	5.1	9.1
Other net sales	1.2	1.0	2.5	2.3	4.5
Operating profit	8.2	7.7	14.5	14.5	30.0
Operating profit/net sales, %	15.1	14.9	13.9	14.2	15.0
Gross capital expenditure	0.9	0.8	2.3	1.7	5.3
Personnel on average (workforce)	1 632	1 679	1 622	1 642	1 626
Full-time personnel on average	1 194	1 195	1 167	1 166	1 162

Alpress is responsible for the publication of 31 newspapers. The largest are the regional newspaper Aamulehti and the afternoon paper Iltalehti.

Media sales by the Suomen Paikallissanomat papers and the smaller regional papers developed favourably during the second quarter. However, media sales grew less strongly than the national level owing to weaker media sales in the Tampere region and by the afternoon papers.

Content development projects were continued in the Alpress newspapers with a view to strengthening reader loyalty.

Growth in Iltalehti's circulation sales clearly exceeded the level in the afternoon paper market, spurred by Iltalehti's TV-maailma (TV World) and weekend supplements. Aamulehti likewise launched a magazine-style weekly supplement Valo (Light), the first edition of which appeared in April. All Alpress regional papers have also provided a subscribed e-paper version on the internet since the beginning of June.

Net sales from newspaper printing continued the extremely significant growth evident at the beginning of the year. Printing operations did not perform satisfactorily, however, owing to the problems now rectified.

The division's operating profit this year will remain at last year's good level.

BROADCASTING

BROADCASTING'S KEY FIGURES (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Net sales	53.5	46.6	99.8	91.4	178.1
Operating profit	8.7	3.4	6.9	3.4	5.9
Operating profit/net sales, %	16.2	7.3	6.9	3.7	3.3
Gross capital expenditure	1.4	1.8	2.7	2.7	6.1
Personnel on average (workforce)	522	526	520	521	517
MTV3's and Subtv's share of total viewing time, % (prime-time, 10-44 year-olds)	44.0	44.5	45.5	46.5	46.3
TV4 AB's net sales	68.6	64.0	124.1	123.1	246.6
TV4 AB's operating profit	2.0	4.1	-3.4	4.9	12.0
TV4 AB's impact on Broadcasting's operating profit	-0.2	-0.1	-2.3	-0.7	-1.6

The Broadcasting division comprises the MTV3 and Subtv television channels, Radio Nova and MTV Interactive. Its results also include Alma Media's share (23.4%) of the Swedish TV4 AB's results after goodwill amortization.

The division's second-quarter net sales rose 14.8% compared to the same period last year. Television advertising sales by the MTV channels (MTV3 and Subtv) increased 11.2%. These channels accounted for 70% (71%) of total television advertising in Finland and 69% (69%) of commercial television viewing time (prime-time, 10-44 year-olds).

Subtv's advertising sales doubled and Radio Nova's increased 1.1% on last year. Net sales from the division's other services (non-advertising) rose 90%, derived from MTV Interactive's new consumer-targeted activities. Expenses increased 3.6%, mainly as a result of the new business activities. Excluding the variable costs of these new activities the increase in expenses remained at 1.1%.

The operating licence fee paid by the company is decreasing in pace with the uptake of digital receivers by households. On the other hand expansion of the digital distribution network is reflected in the network rents paid by the company. The licence fee savings generated by growth in digital penetration will for the most part be absorbed by the increase in digital network rents in the next few years. Total distribution costs will only fall, by an estimated one third or more, once analogue broadcasting ceases on 31 August 2007.

The division's operating profit this year is expected to improve significantly on last year's level.

BUSINESS INFORMATION GROUP

BIG'S KEY FIGURES (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Net sales	12.4	12.2	24.4	23.8	46.4
Circulation sales	3.3	3.3	6.8	6.8	13.6
Advertising sales	5.3	5.1	10.0	9.8	18.5
Other sales	3.8	3.8	7.6	7.2	14.3
Operating profit	1.9	1.8	3.0	2.3	4.2
Operating profit/net sales, %	15.4	14.6	12.4	9.5	9.1
Gross capital expenditure	0.2	0.3	0.6	3.0	3.4
Personnel on average (workforce)	399	383	394	381	384
Talentum Oyj's net sales	30.2	28.3	60.0	57.0	113.2
Talentum Oyj's operating profit	0.8	-1.1	2.6	0.1	2.9
Talentum Oyj's impact on BIG's operating profit after goodwill depreciation	-0.2	-0.7	-0.1	-1.1	-1.8

Business Information Group (BIG) specializes in producing business and financial information. Its best known product is the business daily Kauppalehti. The division's results also include Alma Media's share of the results of its affiliate Talentum Oyj (31.7%) after goodwill amortization.

BIG's net sales rose 2.0% during the second quarter. Media sales by the printed papers within the Kauppalehti family increased 4.1% and their circulation sales 1.7% between April and June.

BIG's April-June operating profit remained unchanged. The associated companies contributed EUR 0.6 million of the division's total improvement in operating profit, EUR 0.1 million, during the second quarter. The reason for the improvement in associated company results was that the book value of the Talentum shares sold internally in December 2003 decreased significantly.

During the reporting period Kauppalehti announced that it will launch a new weekly newspaper called Presso on 30 October 2004, targeted at the Greater Helsinki area and appearing on Saturdays.

The division's operating income this year is expected to improve clearly despite the Presso investment.

MEDIA SERVICES

MEDIA SERVICE'S KEY FIGURES (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Net sales	5.6	18.3	10.4	36.2	48.4
Alprint's net sales	0	14.6	0	28.7	32.9
Net sales of Classified Services	3.4	2.0	6.2	4.0	8.1
Net sales of Information Systems	1.9	1.6	3.6	3.2	6.5
Net sales of New Businesses	0.3	0.3	0.6	0.7	1.6
Media Service's operating loss	-1.0	-0.3	-2.1	-1.2	-5.6
Acta Print's/Alprint's share of operating loss	-1.0	-0.1	-2.0	-0.7	-5.0
Operating loss/net sales, %	-19.0	-2.0	-20.0	-3.0	-12.0
Gross capital expenditure	0.5	0.8	0.9	2.2	4.9
Personnel on average (workforce)	113	455	113	456	303

The Media Services division comprises three business units: Classified Services, Information Systems and New Ventures. The division's results also include the share (36%) of the associated company Acta Print Oy's results.

Classified online services grew 74% during the second quarter. The division's comparable net sales (Alprint eliminated) rose 49% (25%). Despite an increase in the division's operating loss compared to last year, operational profitability improved with respect to April-June 2003. The second-quarter operating loss was entirely due to the share of Acta Print's result.

Net sales of the home-buying classified online service Etuovi.com rose 82%. The Etuovi.com printed paper raised its net sales by 38% and the online vehicle trading service Autotalli.com by 86%. Net sales of the online recruitment service Jobline grew 54%, and of the used heavy equipment marketplace Mascus, acquired at the start of the year, 37%.

The division is expected to significantly reduce its operating loss this year due, in part, to improved operational profitability and to a smaller operating loss by the associated company Acta Print.

BALANCE SHEET AND FINANCIAL POSITION

At the end of June the consolidated balance sheet totalled EUR 325.4 million (EUR 355.2 million on 31 December 2003). The equity ratio at the close of the period was 46.9% (49.0% on 31 December 2003) and shareholders' equity stood at EUR 2.23 per share (EUR 2.65 per share on 31 December 2003).

Due to the strong cash flow the company's net debt decreased from EUR 103.2 million at the end of March to EUR 74.0 million at the end of June. Cash flow per share after operating activities was EUR 0.74 (0.64).

Since the Group's interest-bearing debt is denominated in euros it is not hedged against exchange rate fluctuations. The most significant purchases in foreign currencies, however, are hedged.

CAPITAL EXPENDITURE

Gross capital expenditure between January and June amounted to EUR 6.5 (9.7) million and consisted of normal maintenance and repair expenditure. The decision was made in May to raise printing quality at the Lapin Kansa newspaper printing works to allow complete four-colour newspaper printing. This extension will be completed in 2005.

ADMINISTRATION

Alma Media made changes to its corporate governance practice during the period and, with the following exceptions, now applies the Corporate Governance Recommendation that came into force on 1 July 2004. This recommendation was issued by HEX Plc, the Central Chamber of Commerce, and the Confederation of Industry and Employers in December 2003. The exceptions are:

Nomination committee (Recommendation 32): Within the Alma Media Group, this committee is known as the Election Committee. The members of this committee are not appointed by the Board of Directors but from among the company's principal shareholders.

Compensation Committee (Recommendation 35): The committee's members are not appointed by the Board of Directors but are the chairman and deputy chairman of the Board as stipulated by the Board's working procedures.

Alma Media's Corporate Governance is available in full at http://www.almamedia.fi/investors/corporategoverna-1

THE ALMA MEDIA SHARE

The two decisions taken by Alma Media Corporation's Annual General Meeting to increase the number of shares in the ratio 1:4 without raising the share capital, and to provide shareholders with the opportunity to voluntarily convert Series 1 to Series II shares, came into effect on 2 April 2004.

The number of shares increased on that date to 62,920,740. Altogether 2,800 Series II shares were subscribed between January and March under the bond with warrants to personnel. These shares were recorded in the Trade Register on 13 May, bringing the total number of shares to 62,923,540.

In accordance with the decision of the AGM on 24 March 1999 Alma Media Corporation offered bonds with warrants totalling 1,220,000 Finnish markka (EUR 0.2 million) to its employees and the attached A and B warrants may be exercised to subscribe for altogether 2,440,000 Series II shares following the 1:4 increase on 2 April 2004. The subscription period for the A warrants began on 28 May 2001 and for the B warrants on 28 May 2003. The subscription period for both types of warrant ends on 30 June 2006. The current subscription price under the A warrant is EUR 4.75 and under the B warrant EUR 5.58.

A total of 863,770 (188,000*) Series I shares and 9,190,305 (4,896,000*) Series II shares were traded between January and June. Trading was lively in March but evened out towards the summer. Altogether 59,250 (2,850) A warrants and 25,050 (225) B warrants were traded. Share capital increases due to the bond with warrants to employees currently total EUR 1,387.55 corresponding to 3,300 split shares.
* Trading figures in the comparable period multiplied by four to give correct post-split figures.

A total of 149,763 Series I shares were converted into Series II shares between 2-15 April 2004. Conversion orders were submitted to the company by 82 shareholders. The conversions were recorded in the Trade Register on 23 June.

Share and warrant performance (euros), January-June 2004

	Highest	Lowest	30 June 2004
Series I	8.80	6.50	7.20
Series II	9.11	6.60	7.00
A warrant	12.25	5.75	10.00
B warrant	9.00	4.22	7.19

The company's market capitalization at the end of June totalled EUR 446 (388) million.

The Board of Directors is authorized to decide on issuing one or more convertible bonds by 8 April 2005 which would raise the share capital by at most EUR 2,645,627.20. Under this authorization at most 25,168,296 new Series II shares may be issued (the number in effect after the split).

The Board is also authorized to disapply the pre-emptive right of shareholders to subscribe for convertible bonds.

IFRS

Alma Media began preparing in 2002 for the adoption of IFRS. This work has proceeded as planned and Alma Media Corporation will start reporting according to IFRS/IAS standards from the first quarter of 2005.

PROSPECTS TO THE YEAR END

The Group's full-year net sales are expected to grow in line with media market growth. The profitability of the Alpress division is forecast to remain at last year's good level and the profitability of the other divisions to improve on last year's levels.

CONSOLIDATED INCOME STATEMENT (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
NET SALES	122.8	125.6	232.9	245.9	460.5
Share of associated companies' results	-1.3	-0.7	-4.3	-1.7	-22.0
Other operating income	0.6	1.2	1.9	1.9	3.7
Operating expenses	-105.2	-113.4	-209.4	-227.3	-424.5
OPERATING PROFIT	16.9	12.7	21.1	18.8	17.7
Financial income and expenses	-0.7	-1.0	-1.5	-2.4	-3.7
PROFIT BEFORE EXTRAORDINARY ITEMS	16.2	11.7	19.6	16.4	14.0
Extraordinary income	0.0	0.0	0.0	0.0	0.0
Extraordinary expenses	0.0	0.0	0.0	0.0	0.0
PROFIT BEFORE TAXES AND MINORITY INTEREST	16.2	11.7	19.6	16.4	14.0
Taxes *)	-5.0	-3.6	-6.2	-5.7	-2.7
Minority interest	-0.4	-0.3	-0.4	-0.6	-0.5
PROFIT	10.8	7.8	13.0	10.1	10.8

*) Taxes include taxes corresponding to the result for the period. The Finnish parliament approved a government bill revising the law on corporate and capital gains tax on 30 June 2004. Since this date Alma Media's deferred tax assets and liabilities have been adjusted to correspond with the changes required by the bill. In 2004 the changes will have the effect of reducing the company's taxes by approximately EUR 1.4 million.

CONSOLIDATED BALANCE SHEET (MEUR)	2004 30.06.	2003 30.06.	2003 31.12.
ASSETS			
FIXED ASSETS			
Intangible assets	15.3	19.5	19.1
Goodwill on consolidation	14.5	18.0	16.8
Tangible assets	62.0	94.5	68.6
Investments	125.8	140.2	135.2
CURRENT ASSETS			
Inventories	47.5	53.2	48.6
Receivables	39.7	41.8	42.8
Cash and bank	20.6	21.2	24.1
	325.4	388.4	355.2

CONSOLIDATED BALANCE SHEET (MEUR)	2004 30.6.	2003 30.6.	2003 31.12.
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS'S EQUITY	140.6	166.4	167.0
MINORITY INTEREST	1.7	2.3	1.4
PROVISIONS	0.8	2.9	1.3
LIABILITIES			
Long-term	53.6	103.5	66.6
Short-term	128.7	113.3	118.9
	325.4	388.4	355.2

CONSOLIDATED CASH FLOW STATEMENT (MEUR)	2004 1-6	2003 1-6	2003 1-12
Operating activities			
Operating profit	21.1	18.8	17.7
Adjustments to operating profit	13.3	14.1	44.0
Change in working capital	7.0	10.6	6.5
Financial items and taxes	5.2	-3.5	-13.2
Cash flow from operating. activities	46.6	40.0	55.0
Cash flow from investing. activities	2.0	-5.5	-16.0
Cash flow before financing activities	48.6	34.5	39.0
Cash flow from financing activities	-52.1	-38.7	-40.3
Change in cash funds (increase + / decrease -)	-3.5	-4.2	-1.3
Cash funds at start of period	24.1	25.4	24.4
Cash funds at end of period	20.6	21.2	24.1

CAPITAL EXPENDITURE (MEUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Gross capital expenditure on fixed assets	3.2	5.0	6.5	9.7	21.0

GROUP CONTINGENT LIABILITIES (MEUR)	2004 30.06.	2003 30.06.	2003 31.12.
For own commitments			
Pledges	0.0	0.8	0.0
Mortgages on land and buildings	3.3	3.6	3.3
Chattel mortgages	0.1	0.2	0.1
Other own commitments			
Leasing commitments	17.2	2.8	5.1
Other commitments	1.0	1.3	1.2
Total	21.6	8.7	9.7
Maturity of Group's leasing payments (MEUR)			
During following 12 months	5.8	1.3	2.1
Later	11.4	1.5	3.0

Most of the Group's companies operated in leased premises. The rental agreements vary in duration from 6 months to 17 years. Annual rental payments current total approx. MEUR 7.49. Some of these business premises have been sub-let and contribute approx. MEUR 1.65 in annual rental income.

The Broadcasting division has a network agreement with Digita Oy covering analogue television and radio broadcasting activities. The television agreement is in force for the duration of the analogue television operating licence, i.e. until the end of August 2007. The radio agreement is in force until the end of 2006. The aggregate annual rental payments under these agreements averages MEUR 16.

A purchasing agreement covering the transmission capacity of digital television broadcasting is in force for the duration of the digital television operating licence, i.e. until 31 August 2010. Rents payable under this agreement total MEUR 5 this year. The network will be expanded considerably in 2005 and annual rental payments will rise in 2006 to almost MEUR 8.

Total transmission costs will fall by an estimated more than one-third when analogue broadcasting ceases on 31 August 2007.

In addition to the programming rights entered in the balance sheet, MTV Oy also has binding programme purchasing agreements with durations ranging from one to five years. The value of these commitments is roughly EUR 73 million.

PER SHARE DATA (EUR)	2004 4-6	2003 4-6	2004 1-6	2003 1-6	2003 1-12
Earnings per share (undiluted)	0.18	0.12	0.21	0.16	0.17
Earnings per (diluted)	0.17		0.20		0.17
Shareholders' equity per share			2.23	2.64	2.65

NET SALES AND OPERATING PROFIT BY QUARTER (MEUR)

	I/2003	II/2003	III/2003	IV/2003	2003
Net sales	120.3	125.6	96.3	118.3	460.5
Operating profit/loss	6.1	12.7	3.3	-4.4	17.7

	I/2004	II/2004
Net sales	110.1	122.8
Operating profit	4.2	16.9

NET SALES BY DIVISION (MEUR) BY QUARTER	2003 1-3	2003 4-6	2003 7-9	2003 10-12	2004 1-3	2004 4-6
Alpress	50.0	51.6	47.7	51.0	50.2	54.5
Broadcasting	44.8	46.6	35.4	51.3	46.3	53.5
Business Information Group	11.6	12.2	9.6	13.0	12.0	12.4
Media Services	17.9	18.3	6.0	6.2	4.8	5.6
Parent company	3.3	3.4	3.4	3.5	3.4	3.4
Intragroup net sales	-7.3	-6.4	-5.7	-6.7	-6.6	-6.6
Total	120.3	125.6	96.3	118.3	110.1	122.8

OPERATING PROFIT/LOSS BY DIVISION (MEUR) BY QUARTER	2003 1-3	2003 4-6	2003 7-9	2003 10-12	2004 1-3	2004 4-6
Alpress	6.8	7.7	7.8	7.7	6.3	8.2
Broadcasting	0.0	3.4	-3.3	5.8	-1.8	8.7
Business Information Group	0.5	1.8	0.2	1.8	1.1	1.9
Media Services	-0.8	-0.3	-1.4	-3.1	-1.1	-1.0
Parent company	-0.5	-0.6	-0.2	-1.3	-0.7	-1.0
Group entries	0.1	0.7	0.2	-15.3	0.4	0.1
Total	6.1	12.7	3.3	-4.4	4.2	16.9

ALMA MEDIA GROUP, KEY FIGURES (MEUR)	2003 1-3	2003 4-6	2003 7-9	2003 10-12	2004 1-3	2004 4-6
Net sales	120.3	125.6	96.3	118.3	110.1	122.8
Operating profit/loss	6.1	12.7	3.3	-4.4	4.2	16.9
Operating profit/loss as % of net sales	5.1	10.1	3.4	-3.7	3.8	13.8
Impact of associated companies on operating profit	-1.0	-0.7	-2.9	-17.4	-3.0	-1.3
Profit/loss before extraordinary items	4.7	11.7	2.3	-4.7	3.4	16.2
Balance sheet total	411.2	388.4	365.1	355.2	349.1	325.4
Gross capital expenditure	4.7	5.0	4.6	6.7	3.3	3.2
Gross capital expenditure as % of net sales	3.9	4.0	4.8	5.7	3.0	2.6
Equity ratio, %	42.0	46.4	48.5	49.0	40.6	46.9
Gearing, %	74.7	60.2	57.6	50.7	79.6	52.6
Net financial expenses	1.4	1.0	1.0	0.3	0.8	0.7
Net financial expenses as % of net sales	1.2	0.8	1.0	0.3	0.7	0.6
Interest-bearing net debt	119.0	100.1	95.2	84.7	103.2	74.0
Interest-bearing liabilities	141.4	121.3	113.3	108.8	120.7	94.6
Interest-free liabilities	105.9	96.0	82.4	76.8	96.4	87.7
Average number of employees	3 744	3 858	3 482	3 356	3 409	3 391
Average number of employees calculated as full-time personnel	2 986	3 075	2 747	2 635	2 662	2 696
Cash flow from operating activities/share, EUR	0.30	0.34	-0.04	0.27	0.28	0.46
Shareholder’s equity/share, EUR	2.53	2.64	2.63	2.65	2.06	2.23
Earnings/share, EUR (undiluted)	0.04	0.12	0.01	0.00	0.03	0.18
Market capitalization	275.3	387.6	428.9	442.6	476.4	445.9

The figures in this interim report are unaudited.

Alma Media publishes its interim report on the first nine months of the year on 4 November 2004.

ALMA MEDIA CORPORATION

Terhi Lambert
Communications Manager

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The presentation of the results in English will be available from 11.00 a.m. at www.almamedia.fi. One-on-one phone conferences with Mr. Kangas-Kärki and Mr. Martikainen will be held today between 2.30-4.30 p.m. To sign up, call Ms. Outi Harjunen at +358-9-507 8776 by 2 p.m.

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