Alma Media Corporation
Q2 2013

July 19, 2013

ALMA

Photo: Pekka Aho

Alma Media Corporation Interim Report 19 July 2013 at 9:00am (EEST)

Alma Media's Interim Report for January–June 2013:
NON-RECURRING SALES GAINS IMPROVED OPERATING PROFIT

Financial performance in April–June 2013:

- Revenue MEUR 76.3 (81.0), down 5.8%.
- Content revenue MEUR 28.2 (30.4), down 7.3%; advertising revenue MEUR 38.5 (41.5), down 7.3%; service revenue MEUR 9.7 (9.2), up 5.6%.
- EBITDA (Earnings before interests, taxes, depreciation and amortisation) excluding non-recurring items MEUR 8.0 (10.8), down 25.9%
- EBITDA MEUR 16.0 (7.7), up 106.3%.
- Operating profit excluding non-recurring items MEUR 4.6 (7.7), 6.0% (9.5%) of revenue, down 40.1%.
- Operating profit MEUR 9.5 (4.8), 12.4% (5.9%) of revenue, up 97.5%.
- Profit for the period MEUR 7.9 (4.5), up 78.1%.
- Earnings per share EUR 0.10 (0.06).

Financial performance in January–June 2013:

- Revenue MEUR 151.2 (162.2), down 6.8%.
- Content revenue MEUR 57.4 (61.6), down 6.7%; advertising revenue MEUR 74.9 (82.5), down 9.3%; service revenue MEUR 19.0 (18.1), up 4.7%.
- EBITDA excluding non-recurring items MEUR 16.0 (22.4), down 28.6%
- EBITDA MEUR 23.9 (18.5), up 29.5%.
- Operating profit excluding non-recurring items MEUR 10.0 (16.1), 6.6% (9.9%) of revenue, down 37.7%.
- Operating profit MEUR 14.9 (10.8), 9.9% (6.7%) of revenue, up 38.1%.
- Profit for the period MEUR 12.0 (7.2), up 67.2%.
- Earnings per share EUR 0.15 (0.09).

Key figures

KEY FIGURES	2013	2012	Change		2013	2012	Change		2012
MEUR	Q2	Q2		%	Q1-Q2	Q1-Q2		%	Q1-Q4
Revenue	76.3	81.0	-4.7	-5.8	151.2	162.2	-11.0	-6.8	320.1
Contents revenue	28.2	30.4	-2.2	-7.3	57.4	61.6	-4.2	-6.7	122.3
Advertising revenue	38.5	41.5	-3.0	-7,3	74.9	82.5	-7.7	-9.3	160.8
Service revenue	9.7	9.2	0.5	5.6	19.0	18.1	0.9	4.7	37.1
Total expenses excluding non-recurring items	71.9	73.4	-1.5	-2.0	141.5	146.2	-4.7	-3.2	287.0
EBITDA excluding non-recurring items	8.0	10.8	-2.8	-25.9	16.0	22.4	-6.4	-28.6	45.1
EBITDA	16.0	7.7	8.2	106.3	23.9	18.5	5.5	29.5	39.5
Operating profit excluding non-recurring items	4.6	7.7	-3.1	-40.1	10.1	16.1	-6.1	-37.7	33.5
% of revenue	6.0	9.5			6.6	9.9			10.5
Operating profit	9.5	4.8	4.7	97.5	14.9	10.8	4.1	38.1	26.5
% of revenue	12.4	5.9			9.9	6.7			8.3
Profit for the period	7.9	4.5	3.5	78.1	12.0	7.2	4.8	67.2	17.4
Earnings per share, EUR (basic)	0.10	0.06	0.04	74.7	0.15	0.09	0.06	67,5	0.22
Earnings per share, EUR (diluted)	0.10	0.06	0.04	75.1	0.15	0.09	0.06	67.8	0.22

Outlook for 2013:

Economic growth in Europe, and in particular Finland, is expected to remain weak also in the second half of 2013. The decline in media advertising and the gradual shift of media consumption to digital channels will decrease the revenue and profitability of print media. In this market situation, Alma Media's strong growth in the sales of digital services does not yet totally cover the decline in the sales of print media.

Alma Media expects the revenue and the operating profit excluding non-recurring items for the second half of 2013 and the full year to decline from the corresponding periods in 2012. Revenue for the second half of 2012 was MEUR 157.9 and operating profit excluding non-recurring items MEUR 17.4. Full-year revenue 2012 was MEUR 320.1 and operating profit excluding non-recurring items was MEUR 33.5.

Kai Telanne, President and CEO:

As the general economy continued to weaken, the second quarter of 2013 was a difficult one for media companies. Media advertising in Finland decreased by 7.8% in the second quarter compared to the same period the year before. The single-copy and subscription sales of print newspapers were also in a clear decline.

Despite the difficult market situation, the Marketplaces unit, focusing on digital classified advertising services, continued its excellent performance in particular in its Eastern European operations. Alma Media's earnings per share improved mainly due to the non-recurring gains from the sale of Mascus, the online marketplace for heavy machinery and equipment.

Alma Media's growth strategy and development activities focus on digital products and services, whose share was 27.4% of Group revenue in the second quarter. Kauppalehti's income from digital content grew by 27.2% from the comparison period. The development of digital services included expanded online visitor management and creating tools for targeted online advertising, visitor count measurement for online and mobile services, as well as analytics. In addition, Kauppalehti and Iltalehti developed applications that make it easier to follow the newsfeed on mobile devices.

Alma Media implemented a number of measures aimed at improving the competitiveness of its publishing operations in the second quarter. The subscription pricing of the company's regional papers was clarified and some local papers implemented a paywall system for their online content. Alma Media aims at making the majority of its regional papers' online content chargeable during this year. Aamulehti decided to change to the tabloid format in April 2014. Of Alma Media's regional papers, Lapin Kansa, Pohjolan Sanomat, Kainuun Sanomat and Satakunnan Kansa have already adopted the tabloid format. A unified format for Alma Media's regional papers will create operational benefits in content production while improving the reader experience through common material. Iltalehti implemented a major appearance and content modernisation aiming at even better service for readers.

Alma Manu's new printing facility in Tampere began its commercial operation in April. The new facility is competitive also for printing non-Alma Media newspapers and will bring production yields to Alma Media's internal print jobs already in the end of this year.

In the second quarter, Alma Media divested some of its marketplaces outside of its core business. The company sold its used car portal service, Autovia.sk, in Slovakia as well as the online marketplace Mascus. In the future, Alma Media will focus on recruitment and home sales portals in its international marketplace business.

For more information, please contact:
Kai Telanne, President and CEO, telephone +358 10 665 3500
Juha Nuutinen, CFO, telephone +358 10 665 3873

ALMA MEDIA GROUP INTERIM REPORT JANUARY 1–JUNE 30, 2013

The descriptive part of this review focuses on the result of April–June 2013. The figures are compared in accordance with the International Financial Reporting Standards (IFRS) with those of the corresponding period in 2012, unless otherwise stated. The figures in the tables are independently rounded.

KEY FIGURES MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Revenue	76.3	81.0	-5.8	151.2	162.2	-6.8	320.1
Total expenses excluding non-recurring items	71.9	73.4	-2.0	141.5	146.2	-3.2	287.0
Ebitda excluding non-recurring items	8.0	10.8	-25.9	16.0	22.4	-28.6	45.1
Ebitda	16.0	7.7	106.3	23.9	18.5	29.5	39.5
Operating profit excluding non-recurring items	4.6	7.7	-40.1	10.1	16.1	-37.7	33.5
% of revenue	6.0	9.5		6.6	9.9		10.5
Operating profit	9.5	4.8	97.5	14.9	10.8	38.1	26.5
% of revenue	12.4	5.9		9.9	6.7		8.3
Profit before tax	9.5	5.6	71.4	15.0	9.3	60.1	23.7
Profit for the period	7.9	4.5	78.1	12.0	7.2	67.2	17.4
Return on Equity/ROE (Annual)*	43.9	27.2	61.5	30.1	17.6	70.9	19.3
Return on Invets/ROI (Annual)*	17.9	15.5	15.1	14.7	13.2	11.5	13.9
Net financial expenses	0.2	-0.4	137.1	0.4	1.2	70.5	-1.5
Net financial expenses, % of revenue	0.2	-0.6		0.2	0.8		-0.5
Balance sheet total				286.2	223.6	28.0	245.0
Capital expenditure	10.4	3.0	249.1	57.3	72.5	-20.9	111.3
Capital expenditure, % of revenue	13.6	3.7		37.9	44.7		34.8
Equity ratio, %				32.9	36.8	-10.6	36.4
Gearing, %				119.3	58.4	104.2	74.2
Interest-bearing net debt				103.5	42.9	141.3	62.3
Interest-bearing liabilities				116.0	63.2	83.4	79.4
Non-interest-bearing liabilities				83.5	86.9	-4.0	81.8
Average no. of personnel, calculated as full-time employees, excl. delivery staff	1979	1977	0,1	1991	1897	4,9	1911
Average no. of delivery staff	962	963	-0,1	974	963	1,1	941
Share indicators							
Earnings per share, EUR (basic)	0.10	0.06	74.7	0.15	0.09	67.5	0.22
Earnings per share, EUR (diluted)	0.10	0.06	75.1	0.15	0.09	67.8	0.22
Cash flow from operating activities/share, EUR	-0.06	0.00	-1,539.2	0.17	0.16	5.1	0.34
Shareholders' equity per share, EUR				1.12	0.95	18.2	1.08
Dividend per share							0.10
Effective dividend yield							2.2
P/E Ratio							20.6
Market capitalisation				195.5	388.8	-49.7	343.5
Average no. of shares (1,000 shares)							
- basic	75,487	75,487		75,487	75,487		75,487
- diluted	75,487	75,657		75,518	75,693		75,661
No. of shares at end of period (1,000 shares)				75,487	75,487		75,487

* *See Main Accounting Principles of the Interim Report.*

Strategy and related activities during review period

The cornerstones of the strategy are the development of multi-channel publishing, growing digital services and increasing the operational efficiency of the company.

During the second quarter of the year, several programmes aiming at increasing the competitiveness of publishing operations were implemented. Alma Media's regional papers clarified their pricing structure and adopted monthly subscription pricing from the beginning of June. The local papers Raahen Seutu and Pyhäjokiseutu opened their fee-based online services, being the first local papers to do so in Finland. Alma Media acquired the city paper Lounais-Lappi, published in the Kemi–Tornio region, from Forum24 Oy, which is part of the Kaleva Group. The paper will complement the company's offering in Southwestern Lapland. Alma Media also carried out a tablet pilot in Lapland in April–May to map the opinions of customers outside the reach of early-morning delivery about Lapin Kansa's digital version and the use of tablet computers.

In the second quarter, Aamulehti decided to adopt a tabloid format starting from April 2014. A unified format for Alma Media's regional papers will create operational benefits in content production. Also Iltalehti modernised its appearance and content in April to serve its readers better. A new digital edition, Iltalehti Plus, was launched in June. It offers more updated information compared to the previous digital edition.

The new printing facility was taken into use in the Sarankulma district of the city of Tampere in the second quarter. The new facility will improve the competitiveness of the printing business far into the future. Alma Media also decided to shut down its printing facility in Rovaniemi in spring 2014. Consequently, the company entered an agreement to print the Northern Finland papers in the Kaleva print facility in Oulu. The new printing location provides high-quality printing and ensures that the papers will remain in early-morning delivery.

Digital services were developed by expanding online visitor management and developing tools for targeted online advertising, visitor count measurement for online and mobile services, as well as analytics. The Property Search function of Kauppalehti Business Services was expanded in April by a map service enabling property searches directly on a map. Alma Media also developed new mobile applications: Kauppalehti introduced a new HTML5-based application for following the newsfeed on any touchscreen device, and Iltalehti launched a Windows Phone application besides its earlier iPhone, iPad and Android versions.

The savings programme supporting better operational efficiencies for the company advanced as planned during the second quarter. Alma Media also started a new manager education programme aimed at improving the sensitivity to changes in a challenging operating environment and building the foundation of a new kind of management culture. In May, the financial administration adopted a SAP system, which will make financial processes more efficient.

Market conditions

According to TNS Media Intelligence, total advertising volume declined by 7.8% (declined by 7.1%) in the second quarter of the year. Advertising in newspapers and city papers decreased by 16.4% (decreased by 11.3%), while advertising in online media continued to increase, by 6.0% (increased by 4.2%) from the comparison period.

Furthermore, according to TNS Media Intelligence, the total advertising volume declined by 10.5% (declined by 3.1%) in January-June 2013. Advertising in newspapers and city papers decreased by 17.2% (declined by 6.6%), while advertising in online media increased by 4.3% (increased by 8.7%) from the comparison period.

The total market of afternoon papers in terms of volumes declined by 14.6% (6.6%) in the second quarter of 2013.

Changes in Group structure in 2013

On 14 June 2013, Alma Media acquired the entire share capital of Julkaisupalvelu Lounais-Lappi Oy. The company publishes the newspaper Lounais-Lappi in the Kemi–Tornio economic region. Lounais-Lappi will be reported under the Newspapers segment.

Alma Media is focusing on recruitment and home sales portals in its international marketplace business, and sold Mascus, the marketplace for heavy machinery and vehicles, to the Alma Media's licence partner in the Benelux countries, Mascus International B.V., on 30 April 2013.

On 3 April 2013, Alma Media sold its marketplace for used cars in Slovakia, Autovia.sk, to Azet.sk. The principal owner of Azet.sk is Ringier Axel Springer Slovakia.

Group revenue and result in April–June 2013

The Group's second-quarter revenue decreased by 5.8% to MEUR 76.3 (81.0).

Revenue from print media was MEUR 49.1 (55.8), accounting for 64.3% (68.9%) of the total Group revenue. Revenue from digital products and services was MEUR 20.9 (18.9), and it increased by 10.6%. The share of digital products and services in Group total revenue was 27.4% (23.4%). The growth of digital products and services revenue was accelerated by the recruitment service companies acquired in Slovakia and Croatia in November 2012. Other revenue totalled MEUR 6.0 (6.4), 7.9% (7.7%) of Group revenue.

Content revenue* declined by 7.3% to MEUR 28.2 (30.4). The decrease from the comparison period was due to the declining circulations of print media. Content revenue from digital distribution channels do not totally cover the decline in print content revenue.

Revenue from advertising sales decreased by 7.3% to MEUR 38.5 (41.5), accounting for 50.4% (51.2%) of Group revenue. Advertising sales for print media decreased by 17.5% from the comparison period, totalling MEUR 21.6 (26.1). Online advertising sales increased by 9.4% to MEUR 16.6 (15.2).

Service revenue totalled MEUR 9.7 (9.2). Service revenue includes items such as the business operations of Kauppalehti Information Services, the custom publishing house Alma 360 Group and the online dating service E-kontakti.

Total expenses excluding non-recurring items decreased by MEUR 1.5, equalling 2.0%, and totalled MEUR 72.0 (73.4). Total expenses decreased by 1.1% and amounted to MEUR 75.4 (76.3). The reorganisation of the various business operations during 2012, as well as the savings realised in 2013, contributed to the decrease in expenses during the second quarter of 2013.

Depreciations during the review period amounted to MEUR 6.5 (2.9). This includes an impairment loss of MEUR 3.0 from the printing press in Rovaniemi. Depreciations for the new printing press in Tampere commenced in the second quarter 2013.

Operating profit excluding non-recurring items was down 40.1% to MEUR 4.6 (7.7), constituting 6.0% (9.5%) of revenue. Operating profit was MEUR 9.5 (4.8), rising to 12.4% (5.9%) of revenue. The operating profit includes net non-recurring items in the amount of MEUR 4.9 (-2.9). The period's non-recurring items were related to the sales gain of the heavy machinery business Mascus, as well as the write-down of the printing press in Rovaniemi. The non-recurring items in the comparison period were mainly related to operational restructuring.

The financial result for April–June 2013 was MEUR 7.9 (4.5), and the financial result excluding non-recurring items MEUR 3.0 (7.3). The review period's result includes changes in the fair value of contingent considerations and debt incurred by the reorganisation of the Marketplaces business in the amount of MEUR 0.3 (0.5).

** Alma Media has earlier reported content revenue under the term "circulation revenue", but the term was changed to "content revenue" from the beginning of 2013. The new term better describes the content income of the publishing operation from consumers through both print and digital distribution channels.*

Group revenue and result in January–June 2013

In the first half of 2013, the revenue declined by 6.8% to MEUR 151.2 (162.2).

The revenue from print media was MEUR 96.5 (111.0), representing 63.8% (68.4%) of the Group's total revenue. Revenue from digital products and services totalled MEUR 42.3 (38.4), and increased by 10.1%. Digital products and services accounted for 28.0% (23.7%) of the Group's total revenue. The growth of the revenue from digital products and services was accelerated by the acquisitions of the recruitment service companies in Slovakia and Croatia in November 2012, as well as the acquisition of the recruitment service company CV Online that operates in the Baltic region, in February 2012. Other revenue was MEUR 12.0 (12.6), accounting for 7.9% (7.8%) of the Group's total revenue.

Content revenue was down 6.7%, totalling MEUR 57.4 (61.6). The decrease from the comparison period was due to the declining circulations of print media.

Revenue from advertising sales declined by 9.3% to MEUR 74.9 (82.5). The share of advertising sales in the total Group revenue was 49.5% (50.3%). Advertising sales for print media decreased by 20.0% from the comparison period, amounting to MEUR 40.6 (50.8). Online advertising sales grew by 8.2% to MEUR 33.7 (31.2).

Service revenue was MEUR 19.0 (18.1). Service revenue includes items such as the business operations of Kauppalehti Information Services, the custom publishing house Alma 360 Group and the online dating service E-kontakti.

Total expenses excluding non-recurring items decreased by MEUR 4.7, by 3.2%, and totalled MEUR 141.5 (146.2). Total expenses decreased by 4.3% to MEUR 145.0 (151.5). The reorganisation of the various business operations during 2012, as well as the savings realised in 2013, contributed to the decrease in expenses.

Depreciations during the first half of the year amounted to MEUR 9.0 (7.7). This includes a MEUR 3.0 impairment loss from the printing press in Rovaniemi. The depreciations in the comparison period included impairment losses in the amount of MEUR 1.6.

Operating profit excluding non-recurring items decreased by 37.7% to MEUR 10.0 (16.1), representing 6.6% (9.9%) of revenue. Operating profit amounted to MEUR 14.9 (10.8), rising to 9.9% (6.7%) of revenue. The operating profit includes net non-recurring items in the amount of MEUR 4.9 (-5.3). The review period's non-recurring items were related to the sales gains from the heavy machinery business Mascus as well as the impairment loss of the printing press in Rovaniemi. The non-recurring items during the comparison period were mainly related to operational restructuring as well as capitalised impairment losses relating to the research and development costs of the Marketplaces business.

The financial result for January–June 2013 was MEUR 12.0 (7.2), and the review period's result excluding non-recurring items MEUR 7.1 (12.5). The result for the period included changes in the fair values of contingent considerations and debts from restructuring in the Marketplaces business in the amount of MEUR 0.4 (-0.4).

Business segments

The reportable segments of Alma Media are Newspapers, the Kauppalehti Group, Digital Consumer Services and Other Operations. This Interim Report reports the business segments according to the new internal organisational structure in effect since the beginning of 2013. Objektvision.se, previously reported under Digital Consumer Services, is now reported under the Kauppalehti Group.

As the structure and composition of the reportable segments have changed, Alma Media has, in accordance with the IFRS 8 Operating Segments standard, adjusted the corresponding items in segment information for the comparison period 2012. The tables presented in the Notes to the interim report summarise the impact of the changes and present the revenue and operating profit by segment in accordance with the new segment composition.

REVENUE AND OPERATING PROFIT/LOSS BY SEGMENT

REVENUE MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Newspapers							
External	46.7	52.2		91.7	103.1		203.4
Inter-segments	0.6	1.0		1.1	2.0		3.2
Newspapers total	47.3	53.2	-11.1	92.8	105.1	-11.7	206.6
Kauppalehti Group							
External	14.2	14.7		28.1	29.3		58.2
Inter-segments	0.1	0.2		0.3	0.4		0.8
Kauppalehti Group total	14.4	14.9	-3.6	28.4	29.7	-4.6	59.0
Digital consumer services							
External	13.6	12.7		27.9	26.8		52.2
Inter-segments	0.6	0.7		1.2	1.0		2.3
Digital consumer services total	14.2	13.3	6.7	29.1	27.8	5.0	54.5
Other operations							
External	1.8	1.5		3.5	3.0		6.3
Inter-segments	19.4	19.6		39.5	39.0		78.5
Other operations total	21.2	21.0	0.9	43.0	42.1	2.1	84.8
Elimination	-20.7	-21.4		-42.1	-42.5		-84.8
Total	76.3	81.0	-5.8	151.2	162.2	-6.8	320.1

OPERATING PROFIT/LOSS MEUR*	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Newspapers	3.1	4.6	-33.3	5.0	9.9	-49.1	22.1
Kauppalehti Group	1.7	1.1	61.5	3.1	2.6	19.1	5.5
Digital consumer services	10.9	0.9	1,078.9	13.6	1.5	823.4	3.8
Other operations	-6.2	-1.7	-256.7	-6.7	-3.1	-117.7	-4.7
Total	9.5	4.8	97.5	14.9	10.8	38.1	26.5

* *Including non-recurring items.*

Newspapers

The Newspapers segment reports the Alma Regional Media and IL-Media business units, that is, the publishing activities of over 30 newspapers. The best-known media in this segment are Aamulehti, Iltalehti and Iltalehti.fi.

KEY FIGURES MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Revenue	47.3	53.2	-11.1	92.8	105.1	-11.7	206.6
Content revenue	24.2	26.2	-7.9	49.2	53.1	-7.3	105.3
Advertising revenue	22.3	26.1	-14.5	42.2	50.3	-16.0	98.0
Service revenue	0.8	0.9	-9.0	1.4	1.7	-19.8	3.2
Total expenses excluding non-recurring items	44.2	46.0	-4.0	87.8	92.1	-4.7	181.1
Ebitda excluding non-recurring items	3.4	7.5	-55.3	5.7	13.7	-58.8	26.9
Ebitda	3.4	4.7	-28.6	5.6	10.4	-45.8	23.2
Operating profit excluding non-recurring items	3.1	7.2	-57.3	5.1	13.0	-61.1	25.6
Operating profit excluding non-recurring items, %	6.5	13.5		5.5	12.4		12.4
Operating profit	3.1	4.6	-33.3	5.0	9.9	-49.1	22.1
Operating profit, %	6.5	8.6		5.4	9.4		10.7
Average no. of personnel, calculated as full-time employees excl. delivery staff	819	877	-6,6-	789	865	-8.8	838
Average no. of delivery staff *	96	98	-2	98	97	1	99

* *Excluding sold units.*

OPERATIONAL KEY FIGURES Audited circulation (thousands)	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Iltalehti					102.1
Aamulehti					130.1
Online services, unique browsers, weekly, on average (thousands)					
Iltalehti.fi	3,197.6	3,470.3	3,173.5	3,550.9	3,280.7
Aamulehti.fi	354.1	347.3	372.4	349.7	355.5

April–June 2013

The Newspapers segment's content revenue declined by 7.9% in April–June to MEUR 24.2 (26.2). The decline was due to the decreasing circulations of Iltalehti and other newspapers.

During the second quarter, IL-Media implemented a content renewal for the print version, launched a new Windows application for mobile devices and published a new digital edition Iltalehti Plus. Aamulehti decided on renewing the paper and its content, complemented by the adoption of the tabloid format in April 2014. All regional papers of Alma Regional Media introduced a new monthly subscription model in the beginning of June.

The segment's advertising sales totalled MEUR 22.3 (26.1), down 14.5%. Advertising sales in print media declined by 16.1%, which is attributable in particular to the decreasing volume of the advertising of daily consumer goods, as well as recruitment and housing notices. The segment's online advertising sales decreased by 1.4%, being MEUR 2.9 (2.9).

In June, Alma Regional Media acquired the city paper Lounais-Lappi, which will strengthen the company's position in the Kemi–Tornio region.

Online business accounted for 6.3% (5.6%) of the segment's revenue. Online advertising sales was 53.2% (48.5%) of IL-Media's total advertising sales.

The segment's total expenses excluding non-recurring items were MEUR 44.2 (46.0), and total expenses MEUR 44.2 (48.6). Savings from the restructuring measures in 2012 have been realised as expected. Additional savings measures have been implemented in 2013.

January–June 2013

The segment's content revenue decreased by 7.3% to MEUR 49.2 (53.1) in January–June due to the decrease in the circulations of Iltalehti and other newspapers. Online business has only a minor contribution to the segment's content revenue.

The segment's advertising sales amounted to MEUR 42.2 (50.3), down 16.0%. Advertising sales for print media decreased by 18.0%. The segment's online advertising sales increased by 0.2% to MEUR 5.6 (5.6).

Online business accounted for 6.3% (5.4%) of the segment's total revenue. Online advertising sales was 55.8% (51.5%) of IL-Media's total advertising sales.

Kauppalehti Group

The Kauppalehti Group specialises in the production of financial information, as well as providing information and marketing solutions for businesses. Its best known product is Finland's leading business paper, Kauppalehti. The Group also includes the custom media house Alma 360 Group, and the news agency and media monitoring unit BNS Group that operates in all of the Baltic countries. Starting from the beginning of 2013, the digital service Objektvision.se has been reported under the Kauppalehti Group.

KEY FIGURES MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Revenue	14.4	14.9	-3.6	28.4	29.7	-4.6	59.0
Content revenue	4.1	4.2	-3.3	8.2	8.5	-3.1	17.0
Advertising revenue	4.1	4.4	-5.7	8.0	8.8	-9.7	17.3
Service revenue	6.2	6.3	-2.2	12.1	12.4	-2.0	24.7
Total expenses excluding non-recurring items	12.7	13.8	-8.5	25.3	27.2	-6.8	52.5
EBITDA excluding non-recurring items	1.9	1.3	47.9	3.4	3.0	14.9	7.4
EBITDA	1.9	1.3	47.9	3.4	3.0	14.9	6.4
Operating profit excluding non-recurring items	1.7	1.1	61.5	3.1	2.6	19.1	6.6
Operating margin excluding non-recurring items, %	12.0	7.1		10.8	8.7		11.1
Operating profit	1.7	1.1	61.5	3.1	2.6	19.1	5.5
Operating profit, %	12.0	7.1		10.8	8.7		9.3
Average no. of personnel, calculated as full-time employees	406	423	-4.0	374	415	-9.9	415

OPERATIONAL KEY FIGURES Audited circulation (thousands)	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Kauppalehti	0	0	0	68.3	68.3
Online services, unique browsers, weekly, on average (thousands)					
Kauppalehti.fi	493.5	676.2	549.3	704.2	673.0

April–June 2013

Content revenue for the Kauppalehti Group declined to MEUR 4.1 (4.2), down 3.3%. Content income for print media decreased by 8.0%, but Kauppalehti succeeded in growing its digital content income by 27.2%. In June, Kauppalehti launched a new HTML5 technology based application for Android and iOS mobile devices. In May, the user management service of the online services was renewed.

Advertising sales for the review period declined to MEUR 4.1 (4.4), down 5.7%. Online advertising sales grew by 6.2% from the comparison period.

Service revenue decreased to MEUR 6.2 (6.3). Kauppalehti Information Services launched a new procurement search and a complimentary map service for its property search. The procurement search allows customers to search for public sector procurement announcements, whereas the new map service offers property location and additional functionalities that simplify the use of property information.

Online business accounted for 32.1% (28.9%) of the segments total revenue.

The segment’s total expenses excluding non-recurring items were MEUR 12.7 (13.8), and total expenses MEUR 12.7 (13.8). The decrease in total expenses is the result of last year’s reorganisation measures, as well as savings measures implemented in the beginning of the current year.

Kauppalehti Group’s operating profit excluding non-recurring items was MEUR 1.7 (1.1), and operating profit MEUR 1.7 (1.1). The operating profit excluding non-recurring items was 12.0% (7.1%) of revenue.

January–June 2013

The segment’s content revenue declined from the previous year to MEUR 8.2 (8.5). Advertising sales in the review period declined to MEUR 8.0 (8.8), down 9.7%. Online advertising sales increased by 7.5% from the comparison period. Service revenue declined to MEUR 12.1 (12.4).

Online business represented 32.2% (28.6%) of the segment’s revenue.

The segment’s total expenses excluding non-recurring items were MEUR 25.3 (27.2), and total expenses MEUR 25.3 (27.2).

Kauppalehti Group’s operating profit excluding non-recurring items was MEUR 3.1 (2.6), and operating profit MEUR 3.1 (2.6). Operating profit excluding non-recurring items accounted for 10.8% (8.7%) of total revenue.

Digital Consumer Services

The services of the Digital Consumer Services segment in Finland are Etuovi.com, Vuokraovi.com, Monster.fi, Autotalli.com, MyyJaOsta.com, Telkku.com, Kotikokki.net, E-kontakti.fi, Nytmatkaan.fi and Suomenyritykset.fi. The services operating outside Finland are Jobs.cz, Prace.cz, topjobs.sk, CV Online, Profesia.sk, MojPosao.net and City24. In addition, the segment includes the development of the technology platform for the online services of the regional and local papers.

KEY FIGURES MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Revenue	14.2	13.3	6.7	29.1	27.8	5.0	54.5
Operations in Finland	6.7	7.4	-10.3	13.4	15.5	-13.5	29.2
Operations outside Finland	7.5	5.9	28.1	15.7	12.2	28.3	25.2
Total expenses excluding non-recurring items	11.7	12.2	-3.9	23.9	24.5	-2.2	48.3
Ebitda excluding non-recurring items	3.9	2.3	68.3	8.0	5.6	43.0	10.9
Ebitda	12.2	2.0	505.0	16.3	5.3	208.7	10.0
Operating profit excluding non-recurring items	2.6	1.2	112.6	5.3	3.4	56.6	6.3
Operating margin excluding non-recurring items, %	18.0	9.0		18.0	12.1	49.2	11.6
Operating profit	10.9	0.9	1,078.9	13.6	1.5	823.4	3.8
Operating margin, %	76.8	6.9		46.7	5.3	779.5	7.0
Average no. of personnel, calculated as full-time employees	490	412	19	500	351	43	392

OPERATIONAL KEY FIGURES Online services, unique browsers, weekly, on average (thousands)	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Etuovi.com	449.8	397.3	453.9	412.5	414.6
Autotalli.com	121.0	101.9	123.8	108.4	107.2
Monster.fi	97.4	96.2	107.0	104.3	101.2
MyyjaOsta.com		35.2	12.7	35.1	30.2
Telkku.com	677.4	764.3	690.8	767.4	714.2
Kotikokki.net	295.0	183.2	303.9	185.0	213.8
Suomenyritykset.fi	62.3	70.7	63.7	69.0	66.9

April–June 2013

In the second quarter of 2013, the revenue of the Digital Consumer Services segment was MEUR 14.2 (13.3), up 6.7% (27.0%).

The segment's recruitment-related business grew with the support of international acquisitions made in 2012. As in the first quarter, the weak market conditions declined Monster.fi's advertising sales in Finland. The profitability of the international acquisitions has remained at the expected level. Recruitment-related business accounted for 57% of the segment's revenue in the second quarter of 2013.

The Etuovi.com service succeeded in improving its profitability over the previous year despite the slow cycle in the home sales market in Finland.

In April, the Marketplaces business unit sold the business operations of the heavy machinery and vehicles marketplace Mascus, creating a non-recurring sales gain of MEUR 8.4.

The total expenses during the review period, excluding non-recurring items, were MEUR 11.7 (12.2), and total expenses MEUR 11.7 (12.4). Cost saving measures in 2013 contributed to the decrease of the expenses in the second quarter.

The Digital Consumer Services segment's operating profit excluding non-recurring items grew to MEUR 2.6 (1.2) in the second quarter. Operating profit was MEUR 10.9 (0.9).

January–June 2013

In the first half of 2013, the Digital Consumer Services segment's revenue was MEUR 29.1 (27.8), up 5.0% (35.1%).

Advertising sales for the segment's recruitment business grew supported by the international acquisitions in 2012. The recruitment business accounted for 57% of the segment's revenue in the first half of 2013. The acquired businesses create synergy benefits through a variety of recruitment-related added-value services and through competence sharing.

The review period's total expenses excluding non-recurring items were MEUR 23.9 (24.5), and total expenses MEUR 23.9 (26.3).

The Digital Consumer Services segment's operating profit excluding non-recurring items grew to MEUR 5.3 (3.4) in the second quarter. Operating profit was MEUR 13.6 (1.5).

Other Operations

The Other Operations segment reports the operations of the Group's printing and distribution company Alma Manu as well as those of the parent company. The financial characteristics of both are similar as they primarily provide services for the other business segments.

KEY FIGURES MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
Revenue	21.2	21.0	0.9	43.0	42.1	2.1	84.8
External	1.8	1.5	21.4	3.5	3.0	15.0	6.3
Inter-segments	19.4	19.6	-0.7	39.5	39.0	1.1	78.5
Total expenses excluding non-recurring items	24.1	22.8	5.9	46.4	44.8	3.6	89.6
Ebitda excluding non-recurring items	-1.1	-0.3	-312.3	-1.0	0.2	-780.2	-0.1
Ebitda	-1.5	-0.3	-469.0	-1.4	-0.2	-702.8	-0.1
Operating profit excluding non-recurring items	-2.7	-1.7	-56.2	-3.2	-2.7	-17.5	-4.7
Operating profit excluding non-recurring items, %	-12.7	-8.2		-7.5	-6.5		-5.6
Operating profit	-6.2	-1.7	-256.7	-6.7	-3.1	-117.7	-4.7
Operating profit, %	-29.0	-8.2		-15.6	-7.3		-5.6
Average no. of personnel, calculated as full-time employees	264	266		298	269	11	266
Average no. of delivery staff	898	930		892	909	-2	908

OPERATIONAL KEY FIGURES	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Printing volume (in thousands)	46,682	50,976	94,542	102,059	199,085
Paper usage (tons)	5,501	7,291	11,872	14,392	27,938

The new newspaper printing facility was taken into use in Tampere during the first months of 2013. The investment was reported in the first-quarter balance sheet as MEUR 44.8 investment in the printing press and as MEUR 24.0 investment in the property. In the second quarter, the procurement cost of the new printing press increased by MEUR 3.9 due to additional and modification work, as well as an yet unresolved tax dispute.

The procurement cost of the new printing press includes the value-added tax in the amount of MEUR 3.4 related to a partial delivery. The leasing company that financed the new printing press has filed a tax appeal related to the case in the Supreme Administrative Court, a decision on which is expected no later than in spring 2014. During the second quarter, the leasing company received a preliminary decision from the Central Tax Board stating that the value-added tax related to the printing press delivery was undeductible insofar as the value-added tax concerned advance payments to the now bankrupt supplier manroland AG. After the bankruptcy of the printing press supplier, the delivery was continued on the basis of a new order to the new owner.

All production was transferred to the new printing facility during April 2013. Better control over the production problems in the initial phases of the commissioning has been achieved during the review period.

The EBITDA of Other Operations were weighed down by costs related to commissioning preparations for the new printing facility, a total of MEUR 0.8, of which MEUR 0.5 accumulated during the second quarter. The production costs of the new facility will decrease in the second half of 2013 in comparison with the early months of the year.

Alma Media's printing and distribution company Alma Manu Oy started compulsory personnel negotiations in January 2013 regarding its newspaper printing facility in Rovaniemi. The negotiations, which concerned the entire staff of the Rovaniemi facility and mailing department, altogether 23 persons, were concluded in April. The company will close down printing operations in Rovaniemi by the end of March 2014. Because of the shutdown decision, Alma Media recorded a non-recurring expense of MEUR 3.5 for the second quarter consisting of impairment loss on fixed assets and other reorganisation costs.

In June, Alma Media chose Kaleva's new newspaper printing facility in Oulu as the future printing press of regional papers Lapin Kansa and Pohjolan Sanomat. The new printing press allows efficient transport and delivery of the papers and ensures that they will remain in early-morning delivery.

Associated companies

SHARE OF PROFIT OF ASSOCIATED COPANIES MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Newspapers	0.0	0.0	0.0	0.0	0.1
Kauppalehti Group					
Talentum Oyj	0.2	0.2	0.3	-0.5	-4.9
Digital consumer services	0.0	0.0	0.0	0.0	-0.1
Other operations					
Other associated companies	0.1	0.1	0.2	0.3	0.6
Total	0.2	0.3	0.4	-0.2	-4.3

Alma Media Group holds a 32.14% stake in Talentum Oyj, which is reported under the Kauppalehti Group. The company's own shares in the possession of Talentum are included in the total number of shares. In the consolidated financial statements of Alma Media the own shares held by Talentum itself are not included in the total number of shares. Alma Media's shareholding in Talentum is stated as 32.64% in Alma Media's consolidated financial statements of 31 December 2012 and in this Interim Report.

Non-recurring items

A non-recurring item is a comprehensive income or expense arising from non-recurring or rare events. Gains or losses from the sale or discontinuation of business operations or assets, gains or losses from restructuring business operations as well as impairment losses of goodwill and other assets are recognised as non-recurring items. Non-recurring items are recognised in the profit and loss statement within the corresponding income or expense group.

NON-RECURRING ITEMS MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Newspapapers					
Restructuring	0.0	-2.5	0.0	-3.0	-3.3
Gains on sales of assets	0.0	-0.1	0.0	-0.1	-0.1
Kauppalehti Group					
Restructuring	0.0	0.0	0.1	0.0	-0.9
Gains on sales of assets	0.0	0.0	0.0	0.0	-0.1
Digital Consumer Services					
Restructuring	0.0	-0.3	0.6	-0.3	-0.3
Gains on sales of assets	8.4	0.0	8.4	0.0	-0.6
Impairment losses of intangible and tangible assets	0.0	0.0	0.0	-1.6	-1.6
Other operations					
Restructuring	-3.5	0.0	-3.5	-0.3	-0.5
Gains on sales of assets	0.0	0.0	0.0	0.0	0.4
NON-RECURRING ITEMS IN OPERATING PROFIT	4.9	-2.9	4.9	-5.3	-7.0
Translation differences	0.0	0.0	0.0	0.0	-0.1
Impairment losses of associated companies	0.0	0.0	0.0	0.0	-4.8
NON-RECURRING ITEMS IN PROFIT BEFORE TAX	4.9	-2.9	4.9	-5.3	-11.9

The non-recurring items during the second quarter of 2013 comprised sales gains from the Marketplaces business unit and impairment losses related to fixed assets in Other Operations.

Balance sheet and financial position

At the end of June 2013, the consolidated balance sheet stood at MEUR 286.2 (223.6). Alma Media's equity ratio at the end of June was 32.9% (36.8%) and the equity per share rose to EUR 1.12 (0.95).

The Group's interest-bearing net debt at the end of June was MEUR 103.5 (42.9). The increase in net debt was due to including the finance leasing debt for the new printing press in the balance sheet, as well as the debt taken for acquisitions. The fair value of the financial assets recognised at fair value through profit or loss was MEUR 1.2 (0.0) on June 30, 2013, and the fair value of debt MEUR 0.3 (4.9)

The consolidated cash flow from operations in April–June 2013 was MEUR -4.2 (0.3). Cash flow before financing was MEUR 2.1 (0.8). The main reason for the negative cash flow in the second quarter was that working capital was at an exceptionally low level at the end of March 2013. Cash flow from investments was positive due to the sale of the business operations of Mascus.

The consolidated cash flow from operations in January–June 2013 was MEUR 12.5 (12.2). Cash flow before financing was MEUR 17.0 (-21.8). Because of the change in value-added tax treatment of newspaper subscriptions, part of 2012 subscription revenue was exceptionally created in 2011, which significantly reduced the cash flow from operations during the comparison period.

The Group currently has a MEUR 100.0 commercial paper programme in Finland under which it is permitted to issue papers to a total amount of MEUR 0–100. The unused part of the programme was MEUR 91.0 on June 30, 2013.

In addition, the Group has a credit limit in the amount of MEUR 30.0 until October 9, 2013, of which MEUR 21.0 were unused on June 30, 2013, and a credit limit in the amount of MEUR 50.0 until October 15, 2014, of which MEUR 27.0 were unused on June 30, 2013.

Capital expenditure

Alma Media Group's capital expenditure in April–June 2013 totalled MEUR 10.4 (3.0). The capital expenditure during the review period comprised investments in printing facilities, an acquired subsidiary company and other normal operational and replacement investments. The value-added tax related to the printing facility investment is explained in the report on the Other Operations segment.

Administration

Alma Media Corporation's Annual General Meeting (AGM) held on March 14, 2013 elected Timo Aukia, Niklas Herlin, Petri Niemisvirta, Perttu Rinta, Kai Seikku, Erkki Solja, Catharina Stackelberg-Hammarén and Harri Suutari members of the company's Board of Directors. In its constitutive meeting held after the AGM, the Board of Directors elected Harri Suutari as its Chairman.

The Board also elected the members of its committees. Catharina Stackelberg-Hammarén, Perttu Rinta and Kai Seikku as Chairman were elected members of the Audit Committee. Petri Niemisvirta and Erkki Solja, as well as Timo Aukia as Chairman, were elected members of the Nomination and Compensation Committee.

The Board of Directors of Alma Media Corporation has evaluated that with the exception of Timo Aukia, Perttu Rinta and Niklas Herlin, the elected members of the Board of Directors are independent of the company and its significant shareholders. The three members named above are evaluated to be independent of the company but dependent on its significant shareholders.

Mikko Korttila, General Counsel of Alma Media Corporation, was appointed secretary to the Board of Directors.

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

Virpi Juvonen was appointed Vice President, Human Resources of Alma Media Corporation starting April 26, 2013.

Alma Media Corporation applies the Finnish Corporate Governance Code for listed companies, issued by the Securities Market Association on June 15, 2010 and in effect since October 1, 2010, in its unaltered form. The Corporate Governance Statement as well as the details of salaries and bonuses for 2012 has been published on the company's website at www.almamedia.fi/investors.

Dividends

The AGM resolved to distribute a dividend of EUR 0.10 per share, a total of MEUR 7.6 (30.2) for the financial year 2012 in accordance with the proposal of the Board of Directors. The dividend was paid on March 26, 2013 to shareholders who were registered in Alma Media Corporation's shareholder register maintained by Euroclear Finland Oy on the record date, March 19, 2013.

Other decisions by the Annual General Meeting

The AGM on March 14, 2013 resolved to reduce the share premium fund shown on the balance sheet December 31, 2012, EUR 419,295,759, by a total of EUR 100,000,000, which will be transferred to the company's invested non-restricted equity fund. The equity of the company consists only of restricted equity, and it is expedient for the equity structure and distribution of profits to change the structure in a way that reduces the proportion of restricted equity in total equity. The share premium fund constitutes part of the company's restricted equity, which is why reducing the fund requires a public notice to creditors in accordance with the Limited Liability Companies Act prior to the registration of the reduction of the share premium fund. The Board of Directors will decide upon all practicalities relating to the reduction of the share premium fund.

The AGM authorised the Board of Directors to decide on a share issue. The authorisation entitles the Board to issue a maximum of 15,000,000 shares. This maximum amount of shares corresponds to approximately 20% of the total number of shares of the company. The share issue may be implemented by issuing new shares or transferring shares now in possession of the company. The authorisation entitles the Board to decide on a directed share issue, which entails deviating from the pre-emption rights of shareholders. The Board can use the authorisation in one or more parts. The Board may use the authorisation for developing the capital structure of the company, widening the ownership base, financing or realising acquisitions or other arrangements, or for other purposes decided upon by the Board. The authorisation may not, however, be used to implement incentive programmes for the management or key personnel of the company. The authorisation is valid until the following ordinary AGM, however no longer than until June 30, 2014.

The Alma Media share

In April–June, altogether 2,381,078 Alma Media shares were traded at NASDAQ OMX Helsinki Stock Exchange, representing 3.2% of the total number of shares. The closing price of the Alma Media share at the end of the last trading day of the reporting period, June 28, 2013, was EUR 2.59. The lowest quotation during the review period was EUR 2.50 and the highest EUR 3.69. Alma Media Corporation's market capitalisation at the end of the review period was MEUR 195.5.

Option programme and share-based incentive plan

Alma Media has the option programme 2009 in effect. The programme is an incentive and commitment system for Group management. If all the subscription rights are exercised, the programme 2009 will dilute the holdings of the earlier shareholders by a maximum of 2.22%. Further details about the programme are given in the notes to this Interim Report.

The Board of Directors of Alma Media Corporation decided in 2012 on a new share-based incentive plan for the Group's key employees. The new Performance Share Plan consists of three performance periods, the calendar years 2012, 2013 and 2014. The Board of Directors will decide on the plan's performance criteria and the achievement targets at the beginning of each performance period. No rewards were paid for the performance period 2012. The potential reward from the plan for the performance period 2013 will be based on Alma Media Group's profitability, and it will be paid partly in the company's shares and partly in cash in 2014. For the members of the Group Executive Team, the plan additionally includes one three-year performance period, the calendar years 2012–2014, based on the profitable growth of the Group. The potential reward from the performance period 2012–2014 will be paid partly in the company's shares and partly in cash one year and two years from the end of the performance period. The Performance Share Plan includes approximately 20 persons.

Other authorisations of the Board of Directors

The Board of Directors has no other current authorisations.

Market liquidity guarantee

The Alma Media share has no market liquidity guarantee in effect.

Flagging notices

In the second quarter of 2013, Alma Media did not receive notices of changes in shareholdings pursuant to Chapter 9, Section 5 of the Securities Markets Act.

Risks and risk management

The purpose of Alma Media Group's risk management activities is to continuously evaluate and manage all opportunities, threats and risks in conjunction with the company's operations to enable the company to reach its set objectives and to secure business continuity.

The risk management process identifies the risks, develops appropriate risk management methods and regularly reports on risk issues to the risk management organisation. Risk management is part of Alma Media's internal control function and thereby part of good corporate governance. Limits and processing methods are set for quantitative and qualitative risks by the corporate risk management system in writing.

The most critical strategic risks for Alma Media are a significant drop in its print newspaper readership, a permanent decline in advertising sales and a significant increase in distribution and delivery costs. The media industry is undergoing changes following the transformation in media consumption and technological development. Alma Media's strategic objective is to meet this challenge through renewal and the development of new business in digital consumer and business services.

Fluctuating economic cycles are reflected on the development of advertising sales, which accounts for approximately half of the Group's revenue. Business operations outside Finland, such as in the East and Central European countries, include country-specific risks relating to market development and economic growth. The expansion of business outside Finland has reduced the risks inherent in operating in one market area.

The most important operational risks are disturbances in information technology and data transfer, as well as an interruption of the printing operations.

Sustainable development

To meet the challenges of sustainable development and the media revolution, Alma Media develops its corporate responsibility and has introduced the theme of Sustainable Media into societal discussion. Thanks to its active participation, Alma Media has a strong position as a pioneer of corporate responsibility in the media business in the Nordic countries. Alma Media is committed to supporting the universally accepted principles in the areas of human rights, labour, environment and anti-corruption laid out in the United Nations Global Compact initiative. Alma Media participates in the annual Carbon Disclosure Project (CDP) climate reporting directed at investors, and the Alma Media share is included in the OMX GES Sustainability Finland index. Alma Media is a member of the corporate responsibility networks Nordic Media CR Forum and Finnish Business & Society.

Next interim report

Alma Media will publish its financial results for the third quarter 2013 on Friday, 25 October 2013 at approximately 9:00 am (EEST).

ALMA MEDIA CORPORATION
Board of Directors

SUMMARY OF FINANCIAL STATEMENTS AND NOTES

COMPREHENSIVE INCOME STATEMENT MEUR	2013 Q2	2012 Q2	Change %	2013 Q1-Q2	2012 Q1-Q2	Change %	2012 Q1-Q4
REVENUE	76.3	81.0	-5.8	151.2	162.2	-6.8	320.1
Other operating income	8.6	0.1	15,448.1	8.7	0.1	6,111.3	0.9
Materials and services	20.7	21.6	-3.9	40.8	43.0	-5.0	84.9
Employee benefits expense	31.3	35.0	-10.6	61.7	68.3	-9.7	129.3
Depreciation, amortization and impairment	6.5	2.9	120.9	9.0	7.7	17.4	13.0
Other operating expenses	16.9	16.8	0.8	33.5	32.5	3.0	67.2
OPERATING PROFIT	9.5	4.8	97.5	14.9	10.8	38.1	26.5
Finance income	0.4	0.7	-30,3	0.7	1.0	-6,4	5.1
Finance expenses	0.5	0.3	63.9	1.1	2.2	-51.0	3.6
Share of profit of associated companies	0.2	0.3	-35.8	0.4	-0.2	281.7	-4.3
PROFIT BEFORE TAX	9.5	5.6	71.4	15.0	9.3	60.1	23.7
Income tax	1.6	1.1	44.1	2.9	2.2	36.3	6.3
PROFIT FOR THE PERIOD	7.9	4.5	78.1	12.0	7.2	67.2	17.4
OTHER COMPREHENSIVE INCOME:							
Change in translation differences	-0.4	-0.2	0.0	-0.3	0.3	-213.9	0.0
Share of other comprehensive income of associated companies	-0.7	0.1	0.0	-0.2	0.1	-255.6	0.4
Actuarial gains and losses	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
Income tax relating to components of other comprehensive income	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other comprehensive income for the period, net of tax	-1.1	-0.1	0.0	-0.5	0.4	0.0	0.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6.8	4.4	0.0	11.5	7.6	50.6	17.6
Profit for the period attributable to:							
- Owners of the parent	7.7	4.4		11.4	6.8		16.6
- Non-controlling interest	0.3	0.1		0.6	0.4		0.8
Total comprehensive income for the period attributable to:							
- Owners of the parent	6.5	4.3		10.9	7.3		16.9
- Non-controlling interest	0.3	0.1		0.6	0.4		0.8
Earnings per share calculated from the profit for the period attributable to the parent company shareholders							
- Earnings per share (basic), EUR	0.10	0.06		0.15	0.09		0.22
- Earnings per share (diluted), EUR	0.10	0.06		0.15	0.09		0.22

BALANCE SHEET MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
ASSETS			
NON-CURRENT ASSETS			
Goodwill	72.7	58.1	74.3
Other intangible assets	43.7	30.6	43.9
Tangible assets	87.9	38.9	41.3
Investments in associated companies	31.3	34.0	31.3
Other non-current financial assets	3.9	4.1	4.7
Deferred tax assets	1.5	0.5	1.0
CURRENT ASSETS			
Inventories	0.7	0.6	0.7
Current tax assets	2,7	7.7	1.3
Trade receivable and other receivables	28.1	28.8	29.0
Other current financial assets	1.3	0.1	0.0
Cash and cash equivalents	12.4	20.3	17.1
TOTAL ASSETS	286.2	223.7	245.1

MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
EQUITY AND LIABILITIES			
Share capital	45.3	45.3	45.3
Share premium reserve	7.7	7.7	7.7
Foreign currency translation reserve	-0.1	0.5	0.2
Retained earnings	31.9	17.4	28.0
Equity attributable to owners of the parent	84.8	71.0	81.3
Non-controlling interest	2.0	2.0	2.7
TOTAL EQUITY	86.8	73.1	84.0
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current interest-bearing liabilities	72.9	26.3	25.8
Deferred tax liabilities	7.3	5.2	7.9
Pension obligations	2.8	3.0	3.0
Provisions	0.1	0.1	0.1
Other financial liabilities	0.1	0.7	0.4
Other non-current liabilities	0.4	0.4	0.3
CURRENT LIABILITIES			
Current interest-bearing liabilities	43.1	37.0	53.5
Advances received	22.7	23.8	14.8
Income tax liability	0.0	0.0	0.0
Provisions	3.8	0.6	0.4
Trade and other payables	46.3	53.7	54.9
TOTAL LIABILITIES	199.4	150.7	161.1
TOTAL EQUITY AND LIABILITIES	286.2	223.7	245.1

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

Column headings:
A = Share capital
B = Share premium reserve
C = Translation differences
D = Retained earnings
E = Total
F = Non-controlling interest
G = Equity total

	Attributable to equity holders of the Parent Company						
MEUR	A	B	C	D	E	F	G
Equity 1 Jan 2013	45.3	7.7	0.2	28.0	81.3	2.7	84.0
Profit for the period				11.4	11.4	0.6	12.0
Other comprehensive income			-0.3	-0.2	-0.5	0.0	-0.5
Transactions with equity holders of the parent and non-controlling interest							
Dividends paid by parent				-7.5	-7.5	0.0	-7.5
Dividends paid by subsidiaries					0.0	-1.2	-1.2
Share-based payments				0.3	0.3	0.0	0.3
Excercised share options							
Business combinations				-0.1	-0.1		-0.1
Equity 30 Jun 2013	45.3	7.7	-0.1	31.9	84.8	2.0	86.8

MEUR	A	B	C	D	E	F	G
Equity 1 Jan 2012	45.3	7.7	0.2	40.5	93.8	2.9	96.7
Effect of amended standard IAS 19				-0.4	-0.4		-0.4
Adjusted equity 1 Jan 2012	45.3	7.7	0.2	40.1	93.4	2.9	96.3
Profit for the period				6.8	6.8	0.4	7.2
Other comprehensive income			0.3	0.1	0.4		0.4
Transactions with equity holders of the parent and non-controlling interest							
Dividends paid by parent				-30.2	-30.2		-30.2
Dividends paid by subsidiaries						-1.3	-1.3
Share-based payments				0.5	0.5		0.5
Equity 30 Jun 2012	45.3	7.7	0.5	17.4	71.0	2.0	73.1

CASH FLOW STATEMENT MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
OPERATING ACTIVITIES					
Profit for the period	7.9	4.5	12.0	7.2	17.4
Adjustments	2.6	3.9	6.9	11.8	19.2
Change in working capital	-11.1	-3.7	-0.2	1.1	-4.8
Dividends received	0.1	0.2	0.3	0.2	0.9
Interest received	0.0	0.1	0.0	0.1	0.2
Interest paid and other finance expenses	-0.5	-0.4	-1.0	-1.1	-2.4
Income taxes paid	-3.3	-4.2	-5.6	-7.0	-5.7
Net cash flow from operating activities	-4.2	0.3	12.5	12.2	24.9
INVESTING ACTIVITIES					
Acquisitions of tangible and intangible assets	-2.0	-1.0	-3.9	-1.8	-4.1
Proceeds from sale of tangible and intangible assets	0.0	2.5	0.0	2.5	3.0
Other investments	0.0	0.0	0.0	-0.1	-0.1
Proceeds from sale of other investments	0.0	0.0	0.1	0.0	0.2
Acquisition of subsidiaries	-2.6	-1.9	-2.6	-39.1	-64.3
Acquisition of associated companies	0.0	0.0	0.0	-0.3	-2.3
Proceeds from sale of subsidiaries	10.5	0.0	10.5	3.8	3.8
Proceeds from sale and repayment of capital of associated companies	0.4	0.9	0.4	0.9	0.9
Net cash flows from / (used in) investing activities	6.4	0.5	4.6	-34.0	-62.7
Cash flow before financing activities	2.1	0.8	17.0	-21.8	-38.0
FINANCING ACTIVITIES					
Proceeds from exercise of share options	0.0	0.0	0.0	0.0	0.0
Current loans taken	31.0	0.0	54.0	24.0	52.0
Repayment of current loans	-36.2	-7.6	-66.8	-8.2	-23.4
Change in interest-bearing receivables	0.0	0.0	0.0	0.0	0.0
Dividends paid	-0.1	-1.3	-8.7	-31.5	-31.5
Net cash flows from / (used in) financing activities	-5.3	-8.9	-21.6	-15.7	-2.8
Change in cash and cash equivalent funds (increase + / decrease -)	-3.2	-8.1	-4.5	-37.5	-40.8
Cash and cash equivalents at beginning of period	15.7	28.5	17.1	57.8	57.8
Effect of change in foreign exchange rates	-0.1	0.0	-0.1	0.0	0.1
Cash and cash equivalents at end of period	12.4	20.3	12.4	20.3	17.1

Acquired businesses in 2013

Alma Media has acquired the entire stock of Julkaisupalvelu Lounais-Lappi Oy on June 14, 2013. The company publishes the city paper Lounais-Lappi in the Kemi–Tornio economic region. The acquisition, reported under the Newspapers segment, has no significant effect on the financial figures of Alma Media Group, which is why no additional information is presented.

Contingent considerations

Contingent considerations arising from business acquisitions are classified as financial liabilities recognised at fair value through profit or loss. The amount of the contingent considerations due to acquisitions and business arrangements is based on the revenue and operating profits of the acquired businesses during 2010–14. The fair values are the estimated final considerations discounted to the balance sheet date.

CONTINGENT CONSIDERATION ASSETS MEUR	
Initial recognition of the assets	8.4
Change in fair value during previous financial periods	-1.4
Considerations, settled in cash	-5.9
Change in fair value during the financial period	0.2
Fair value of the contingent consideration assets at the end of the period	1.2

CONTINGENT CONSIDERATION LIABILITY MEUR	
Initial recognition of the liability	6.7
Change in fair value during previous financial periods	-4.3
Considerations, settled in cash	-2.2
Change in fair value during the financial period	0.1
Fair value of the contingent consideration liability at the end of the period	0.3

REVENYE BY GEOGRAPHICAL AREA MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Finland	67.3	72,6	131.1	144,6	284.0
Other EU countries	8.9	8.1	19.3	16.8	34.1
Other countries	0.2	0.3	0.8	0.8	1.9
Total	76.3	81.0	151.2	162.2	320.1

Information by segment

The business segments of Alma Media are Newspapers, Kauppalehti Group, Digital Consumer Services and Other Operations. The descriptive section of the interim report presents the revenue and operating profits of the segments and the allocation of the associated companies' results to the reporting segments.

The following table presents the assets and liabilities by segment as well as the non-allocated asset and liability items.

ASSETS BY SEGMENT MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
Newspapers	39.0	36.1	40.0
Kauppalehti Group	37.0	40.2	36.9
Digital consumer services	80.4	78.6	84.2
Other operations	100.6	32.2	50.5
Non-allocated assets and eliminations	29.2	36.7	33.5
Total	286.2	223.7	245.1

LIBILITIES BY SEGMENT MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
Newspapers	32.7	37.5	29.6
Kauppalehti Group	12.1	12.5	11.9
Digital consumer services	15.3	14.5	12.6
Other operations	86.3	34.7	38.8
Non-allocated assets and eliminations	53.0	51.6	68.2
Total	199.4	150.7	161.1

CAPITAL EXPENDITURE BY SEGMENT MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Newspapers	1.8	0.3	2.0	0.9	1.8
Kauppalehti Group	0.2	0.1	0.3	0.2	0.6
Digital consumer services	0.3	1.8	0.7	49.0	76.0
Other operations	8.1	0.8	54.7	22.3	32.8
Total	10.4	3.0	57.6	72.5	111.3

Provisions

The company’s provisions totalled MEUR 3.9 (1.2) on June 30, 2013. The provisions increased in the second quarter for the value-added tax provision related to the investment in the new printing facility, described in more detail in the segment information for Other Operations. It has not been necessary to change the estimates made when the provisions were entered.

Commitments and contingencies

COMMITMENTS AND CONTINGENCIES MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
Collateral for others			
Guarantees	1.3	0.0	1.3
Minimum lease payments on other lease agreements:			
Within one year	7.8	8.5	8.6
Within 1-5 years	23.3	25.6	25.4
After 5 years	33.0	37.4	34.7
Total	64.1	71.5	68.7

The Group also has purchase agreements that based on IFRIC 4 include a lease component as per IAS 17. Minimum payments based on these agreements:	1.0	1.1	1.6

DERIVATIVE CONTRACTS MEUR	Jun 30 2013	Jun 30 2012	Dec 31 2012
Commodity derivate contracts, electricity derivatives			
Fair value*	-0.1	-0.2	-0.1
Nominal value	0.7	1.2	0.8
Interest rate derivatives			
Fair value*	-0.2	0.0	-0.4
Nominal value	23.7	0.0	24.0

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

Related party transactions

Alma Media Group's related parties are the major shareholders of the parent company, associated companies and companies owned by them. Related parties also include the Group's senior management and their related parties (members of the Board of Directors, President and CEO and Managing Directors, and the Group Executive Team). The following table summarises the business operations undertaken between Alma Media and its related parties as well as the status of their receivables and liabilities:

RELATED PARTY TRANSACTIONS MEUR	2013 Q2	2012 Q2	2013 Q1-Q2	2012 Q1-Q2	2012 Q1-Q4
Sales of goods and services	0.1	0.2	0.1	0.6	0.8
Purchases of goods and services	0.7	0.9	1.4	1.9	3.4
Trade receivable, loan and other receivables at the end of reporting period	0.0	0.0	0.0	0.0	0.0
Trade payable at the reporting date	0.1	0.2	0.1	0.2	0.1

Option programme

Alma Media has the option programme 2009 in effect. The programme is an incentive and commitment system for Group management.

Under option programme 2009 a maximum total of 2,130,000 stock options may be granted during 2009–2011, and these may be exercised to subscribe to a maximum of 2,130,000 Alma Media shares, either new or in possession of the company. Of the total number of options, 710,000 were marked 2009A, 710,000 were marked 2009B and 710000 were marked 2009C.

A total of 640,000 options have been issued under the 2009A programme. The share subscription period for 2009A is 1 April 2012–31 March 2014. The management has 509,750 options 2009A in its possession. Additionally, the management has sold 85,250 2009A option rights. The share subscription price has been reduced annually by the dividend per share, and was EUR 3.61 in June 2013. Until 30 June 2013, no share subscriptions were made through 2009A option rights.

A total of 610,000 options have been issued under the 2009B programme. The share subscription period for 2009B is April 1, 2013–March 31, 2015. The management has 505,000 options 2009B in its possession. The share subscription price has been reduced annually by the dividend per share, and was EUR 6.13 in June 2013. Until June 30, 2013, no share subscriptions were made through 2009B option rights.

A total of 640,000 options have been issued under the 2009C programme. The share subscription period for 2009C is 1 April 2014–31 March 2016. The management has 535,000 options 2009C in its possession. The share subscription price was EUR 7.45 in June 2013.

If all the subscription rights are exercised, the option programme 2009 will dilute the holdings of the earlier shareholders by 2.22% maximum.

Share-based incentive plan

The Board of Directors of Alma Media Corporation has in February 2012 approved a Performance Share Plan for the key personnel of Alma Media Group. The plan includes three one-year performance periods, the calendar years 2012, 2013 and 2014, based on the Group's return. In addition, the plan includes one three-year performance period based on the profitable growth of the Group, the calendar years 2012—2014, for the members of the Group Executive Team.

The Board of Directors will decide on the plan's performance criteria and the achievement targets at the beginning of each performance period. The potential reward from the plan for the performance period 2013 will be based on Alma Media Group's profitability, and it will be paid partly in the company's shares and partly in cash in 2014. For the members of the Group Executive Team, the plan additionally includes one three-year performance period, the calendar years 2012–2014, based on the profitable growth of the Group. The potential reward from the performance period 2012–2014 will be paid partly in the company's shares and partly in cash one year and two years from the end of the performance period. The Performance Share Plan includes approximately 20 persons.

The reward from the plan will be paid to the key employees in a combination of shares and cash after the end of each performance period by the end of April in 2013, 2014 and 2015. The reward from the performance period 2012—2014 will be confirmed by the end of April 2015, and it will be paid in two equal lots in a combination of shares and cash, one year and two years from the end of the performance period. Shares paid as reward on the basis of the plan for the one-year performance periods may not be assigned, pledged or otherwise exercised (transfer restriction/s) during the restriction period established for the shares (restriction period/s). The restriction period begins from the reward payment and ends on 31 December 2014 for the shares earned from the performance period 2012; on 31 December 2015 for the shares earned from the performance period 2013; and on 31 December 2016 for the shares earned from the performance period 2014.

A maximum total of 600,000 shares will be given as reward on the basis of the entire plan, and a cash payment needed for taxes and tax-related costs arising from the reward to the key employees on the book-entry registration date of the shares.

No rewards were paid for the performance period 2012.

QUARTERLY INFORMATION MEUR	2013 4-6	2013 Q1	2012 Q4	2012 Q3	2012 4-6	2012 Q1	2011 Q4	2011 Q3	2011 4-6
Revenue									
Newspapers	47.3	45.6	52.6	48.9	53.2	51.9	55.8	52.5	57.1
Kauppalehti Group	14.4	14.0	16.1	13.2	14.9	14.8	15.6	13.0	15.4
Digital consumer services	14.2	14.9	14.0	12.8	13.3	14.4	10.2	9.9	10.5
Other operations	21.2	21.7	21.5	21.2	21.0	21.0	20.2	20.1	20.2
Eliminations	-20.7	-21.3	-21.4	-20.9	-21.4	-21.1	-20.4	-20.4	-20.4
REVENUE	76.3	74.9	82.7	75.2	81.0	81.1	81.3	75.1	82.7
Total expenses excluding non-recurring items									
Newspapers	44.2	43.6	45.4	43.6	46.0	46.1	47.5	45.5	48.1
Kauppalehti Group	12.7	12.7	13.8	11.5	13.8	13.3	13.3	10.8	13.3
Digital consumer services	11.7	12.3	13.0	10.8	12.2	12.3	9.4	8.2	8.8
Other operations	24.1	22.3	23.4	21.4	22.8	22.1	21.7	18.8	21.4
TOTAL EXPENSES EXCLUDING NON-RECURRING ITEMS	71.9	69.6	74.4	66.4	73.4	72.8	71.4	63.1	71.2
Operating profit excluding non-recurring items									
Newspapers	3.1	2.0	7.2	5.4	7.2	5.9	8.3	7.0	9.0
Kauppalehti Group	1.7	1.3	2.3	1.7	1.1	1.5	2.3	2.2	2.1
Digital consumer services	2.6	2.7	1.0	2.0	1.2	2.2	0.8	1.7	1.7
Other operations	-2.7	-0.5	-1.9	-0.1	-1.7	-1.0	-1.5	1.3	-1.2
OPERATING PROFIT EXCLUDING NON-RECURRING ITEMS	4.6	5.5	8.5	8.9	7.7	8.5	10.1	12.0	11.5
% of revenue									
Newspapers	6.5	4.4	13.7	10.9	13.5	11.3	14.9	13.3	15.7
Kauppalehti Group	12.0	9.6	14.2	12.9	7.1	10.2	15.0	17.1	13.6
Digital consumer services	18.0	18.1	6.8	15.7	9.0	14.9	7.8	16.7	15.8
Other operations	-12.7	-2.4	-8.6	-0.6	-8.2	-4.8	-7.5	6.5	-5.8
% OF REVENUE	6.0	7.3	10.3	11.8	9.5	10.4	12.4	16.0	14.0
Non-recurring items									
Newspapers	0.0	0.0	-0.2	-0.1	-2.6	-0.5	-0.5	0.0	0.0
Kauppalehti Group	0.0	0.0	-0.9	-0.1	0.0	0.0	0.0	0.0	0.0
Digital consumer services	8.4	0.0	-0.5	-0.5	-0.3	-1.6	0.0	0.0	0.0
Other operations	-3.5	0.0	0.7	0.0	0.0	-0.3	0.0	0.4	-0.5
NON-RECURRING ITEMS	4.9	0.0	-0.9	-0.7	-2.9	-2.5	-0.5	0.4	-0.5
Operating profit									
Newspapers	3.1	2.0	7.0	5.2	4.6	5.3	7.8	7.0	9.0
Kauppalehti Group	1.7	1.3	1.4	1.6	1.1	1.5	2.3	2.2	2.1
Digital consumer services	10.9	2.7	0.8	1.5	0.9	0.5	0.8	1.7	1.7
Other operations	-6.2	-0.5	-1.5	-0.1	-1.7	-1.3	-1.5	1.7	-1.7
OPERATING PROFIT	9.5	5.4	7.6	8.1	4.8	6.0	9.5	12.4	11.0
Finance income	0.5	0.4	0.0	3.1	0.7	0.0	0.2	1.2	0.0
Finance expenses	0.5	0.6	0.9	0.6	0.3	1.7	3.9	0.3	0.8
Share of profit of associated companies	0.2	0.2	-3.9	-0.2	0.3	-0.5	-0.6	2.3	0.4
PROFIT BEFORE TAX	9.5	5.4	3.8	10.5	5.6	3.8	5.3	15.6	11.8
Income tax	-1.6	-1.4	-1.7	-2.4	-1.1	-1.1	-2.4	-3.4	-3.0
PROFIT FOR THE PERIOD	7.9	4.1	2.1	8.1	4.5	2.7	2.8	12.2	8.8

Main accounting principles (IFRS)

This interim report has been prepared according to IFRS standards (IAS 34). The interim report applies the same accounting principles and calculation methods as the annual accounts dated 31 December 2012. The interim report does not, however, contain all the information or notes to the accounts included in the annual financial statements. This report should therefore be read in conjunction with the company's financial statements for 2012. The accounting principles of the financial years 2012 and 2013 are comparable. The company has no discontinued operations to report in the 2012–2013 financial periods.

The key indicators are calculated using the same formulae as applied in the previous annual financial statements. The quarterly percentages of Return on Investment (ROI) and Return on Equity (ROE) have been annualised using the formula $((1+\text{quarterly return})^4)-1$). The figures in this interim report are independently rounded.

The Group has adopted the following new standards as of 1 January 2013:

IAS 1: Presentation of Financial Statements – Presentation of other comprehensive income, amended
IAS 19: Employee Benefits, amended
IAS 27: Consolidated and Separate Financial Statements, amended
IAS 28: Investments in Associates and Joint Ventures, revised
IAS 32: Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities, amended
IFRS 7: Financial Instruments: Disclosures, amended
IFRS 9: Financial Instruments, new standard
IFRS 10: Consolidated Financial Statements, new standard
IFRS 11: Joint Arrangements, new standard
IFRS 12: Disclosure of Interests in Other Entities, new standard
IFRS 13: Fair Value Measurement, new standard

The impact of the new standards presented above on the Group is marginal, with the exception of IAS 19 Employee Benefits as far as the standard is amended concerning the so-called corridor approach. The effect of the amended standard on Alma Media's consolidated financial statements is presented in the table below:

FUNDED PENSION OBLIGATIONS MEUR	Old standard	New standard	Change
Pension assets 1 Jan 2012	0.0		
Pension liabilities 1 Jan 2012		0.5	0.6
Pension assets 31 Dec 2012	0.1		
Pension liabilities 31 Dec 2012		0.6	0.7
Change of pension liabilities for financial period 2012	0.1	-0.1	-0.2

** Impact on financial period 2012 presented in other comprehensive income items.*

The figures in this interim report are unaudited.

Seasonality

The Group recognises its content revenues from publishing activities as paid. Therefore, content revenues accrue in the income statement fairly evenly during the four quarters of the year. The bulk of newspaper subscription invoicing takes place at the beginning of the year and therefore the cash flow from operating activities is strongest in the first and second quarters. This also affects the company's balance sheet position in different quarters.

General statement

This report contains certain statements that are estimates based on the management's best knowledge at the time they were made. For this reason they contain a certain amount of risk and uncertainty. The estimates may change in the event of significant changes in the general economic conditions.

Next interim report

Alma Media will publish its interim report for the third quarter of 2013 on Friday, 25 October 2013 at approximately 9:00 am (EEST).

ALMA MEDIA CORPORATION
Board of Directors

REVENUE AND OPERATING PROFIT BY SEGMENT IN THE NEW SEGMENT STRUCTURE

REVENUE BY SEGMENT 2012 MEUR	New standard	Old standard	Change
Newspapers			
External	203.4	203.4	0.0
Inter-segments	3.2	3.2	0.0
Newspapers total	206.6	206.6	0.0
Kauppalehti Group			
External	58.2	56.1	2.1
Inter-segments	0.8	0.8	0.0
Kauppalehti Group total	59.0	56.9	2.1
Digital consumer services			
External	52.2	54.3	-2.1
Inter-segments	2.3	2.2	0.0
Digital consumer services total	54.5	56.5	-2.1
Other operations			
External	6.3	6.3	0.0
Inter-segments	78.5	78.5	0.0
Other operations total	84.8	84.8	0.0
Elimination	-84.8	-84.7	0.0
Total	320.1	320.1	0.0

OPERATING PROFIT/LOSS BY SEGMENT 2012* MEUR	New standard	Old standard	Change
Newspapers	22.1	22.1	0.0
Kauppalehti Group	5.5	4.6	0.9
Digital consumer services	3.8	4.7	-0.9
Other operations	-4.7	-4.7	0.0
Total	26.5	26.5	0.0

* *Including non-recurring items.*

REVENUE AND OPERATING PROFIT BY SEGMENT IN THE NEW SEGMENT STRUCTURE

REVENUE MEUR	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 Q1-Q4
Newspapers					
External	50.9	52.2	48.3	52.0	203.4
Inter-segments	1.1	1.0	0.6	0.6	3.2
Newspapers total	51.9	53.2	48.9	52.6	206.6
Kauppalehti Group					
External	14.6	14.7	13.1	15.8	58.2
Inter-segments	0.2	0.2	0.1	0.2	0.8
Kauppalehti Group total	14.8	14.9	13.2	16.1	59.0
Digital consumer services					
External	14.1	12.7	12.2	13.2	52.2
Inter-segments	0.3	0.7	0.6	0.7	2.3
Digital consumer services total	14.4	13.3	12.8	14.0	54.5
Other operations					
External	1.6	1.5	1.6	1.7	6.3
Inter-segments	19.5	19.6	19.6	19.9	78.5
Other operations total	21.0	21.0	21.2	21.5	84.8
Elimination	-21.1	-21.4	-20.9	-21.4	-84.8
Total	81.1	81.0	75.2	82.7	320.1

OPERATING PROFIT/LOSS MEUR	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 Q1-Q4
Newspapers	5.3	4.6	5.2	7.0	22.1
Kauppalehti Group	1.5	1.1	1.6	1.4	5.5
Digital consumer services	0.5	0.9	1.5	0.8	3.8
Other operations	-1.3	-1.7	-0.1	-1.5	-4.7
Total	6.0	4.8	8.1	7.6	26.5

* *Including non-recurring items.*