Alma Media Corporation
Q3 2013

October 25, 2013

Photo: Miika Kainu

Alma Media Corporation Interim Report 25 October 2013 at 9:00 a.m. (EEST)

Alma Media's Interim Report for January–September 2013:
GROWTH IN DIGITAL SERVICES SLOWED DOWN REVENUE DECLINE

Financial performance in July–September 2013:

- Revenue MEUR 71.1 (75.2), down 4.6%.
- Content revenue MEUR 29.2 (30.8), down 5.2%; advertising revenue MEUR 34.1 (36.1), down 5.5%; service revenue MEUR 8.5 (8.4), up 1.4%.
- EBITDA (Earnings before interest, taxes, depreciation and amortisation) excluding non-recurring items MEUR 11.4 (12.0), down 5.2%.
- EBITDA MEUR 11.4 (11.3), up 0.6%.
- Operating profit excluding non-recurring items MEUR 7.8 (8.9), 10.8% (11.8%) of revenue, down 12.6%.
- Operating profit MEUR 7.8 (8.1), 10.8% (10.8%) of revenue, down 4.7%.
- Profit for the period MEUR 5.9 (8.1), down 27.1%.
- Earnings per share EUR 0.07 (0.10).

Financial performance in January–September 2013:

- Revenue MEUR 223.0 (237.4), down 6.1%.
- Content revenue MEUR 86.6 (92.3), down 6.2%; advertising revenue MEUR 108.9 (118.6), down 8.1%; service revenue MEUR 27.5 (26.5), up 3.7%.
- EBITDA excluding non-recurring items MEUR 27.4 (34.5), down 20.4%.
- EBITDA MEUR 35.4 (29.8), up 18.5%.
- Operating profit excluding non-recurring items MEUR 17.8 (25.0), 8.0% (10.5%) of revenue, down 28.8%.
- Operating profit MEUR 22.7 (18.9), 10.2% (8.0%) of revenue, down 19.7%.
- Profit for the period MEUR 17.9 (15.3), up 17.2%.
- Earnings per share EUR 0.23 (0.19).

KEY FIGURES MEUR	2013 Q3	2012 Q3	Change	%	2013 Q1-Q3	2012 Q1-Q3	Change	%	2012 Q1-Q4
Revenue	71.7	75.2	-3.5	-4.6	223.0	237.4	-14.4	-6.1	320.1
Content revenue	29.2	30.8	-1.6	-5.2	86.6	92.3	-5.8	-6.2	122.3
Advertising revenue	34.1	36.1	-2.0	-5.5	108.9	118.6	-9.7	-8.1	160.8
Service revenue	8.5	8.4	0.1	1.4	27.5	26.5	1.0	3.7	37.1
Total expenses excluding non-recurring items	64.1	66.4	-2.3	-3.5	205.6	212.6	-7.0	-3.3	287.0
EBITDA excluding non-recurring items	11.4	12.0	-0.6	-5.2	27.4	34.5	-7.0	-20.4	45.1
EBITDA	11.4	11.3	0.1	0.6	35.4	29.8	5.5	18.5	39.5
Operating profit excluding non-recurring items	7.8	8.9	-1.1	-12.6	17.8	25.0	-7.2	-28.8	33.5
% of revenue	10.8	11.8			8.0	10.5			10.5
Operating profit	7.8	8.1	-0.4	-4.7	22.7	18.9	3.7	19.7	26.5
% of revenue	10.8	10.8			10.2	8.0			8.3
Profit for the period	5.9	8.1	-2.2	-27.1	17.9	15.3	2.6	17.2	17.4
Earnings per share, EUR (basic)	0.07	0.10	-0.03	-29.1	0.23	0.19	0.03	15.8	0.22
Earnings per share, EUR (diluted)	0.07	0.10	-0.03	-28.9	0.23	0.19	0.03	16.0	0.22

Outlook for 2013:

Economic growth in Europe, and in particular Finland, is expected to remain weak also in the fourth quarter 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 fully offset the decline in the sales of print media.

Alma Media maintains its outlook given in the interim report published on 19 July 2013, according to which it expects the revenue and the operating profit excluding non-recurring items for the second half of 2013 and the full year to decline compared to 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:

Alma Media's performance in the third quarter of 2013 was in line with expectations. The decline in revenue slowed down, and the company's digital services, in particular, performed well. In Finland, the single-copy and subscription sales of print newspapers continued to decline and media advertising decreased by 6.1% in the third quarter, which had an effect on Alma Media's profitability in the third quarter. In the third quarter, Alma Media's digital products and services represented 28.1% of Group revenue.

Digital recruitment services, which made up 10.9% of Alma Media's revenue in the third quarter, continued their strong performance, particularly in the Group's units outside Finland. Among the Group's marketplace services in Finland, Etuovi.com in particular has maintained a good level of profitability despite the slow home sales market. Alma Media saw strong growth in performance-based network advertising, which takes advantage of the Group's extensive online media portfolio and reaches nearly 5 million consumers a week. The company continues its active development of tools that facilitate easier purchasing of digital advertising.

Alma Media's extensive development of online and mobile content allows it to further improve its services to customers across the digital channels of its newspapers. The increase in Kauppalehti's digital content sales exceeded the fall in print media content sales in the third quarter. Kauppalehti's digital content revenue increased by 22.1% in the third quarter, while online advertising sales grew by 25.7% year-on-year.

Mobile services have grown in popularity across all Alma Media services. The number of visitors to the Iltalehti mobile site has grown fourfold since the beginning of the year. In response to the mobilisation of media, the company is actively developing a variety of mobile advertising solutions and applications for readers.

In the third quarter, the production reliability of Alma Media's new printing facility was brought under control. An agreement confirming that the printing of Hämeen Sanomat will be moved to the printing facility in Tampere from 1 January 2014 onwards was signed in September.

Alma Media will continue to focus on growing its digital services and digital expertise to ensure its continued capacity to effectively respond to changes in consumer behaviour and the ongoing transformational changes in the media industry.

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The descriptive part of this review focuses on the result for July–September 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 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Revenue	71.7	75.2	-4.6	223.0	237.4	-6.1	320.1
Total expenses excluding non-recurring items	64.1	66.4	-3.5	205.6	212.6	-3.3	287.0
EBITDA excluding non-recurring items	11.4	12.0	-5.2	27.4	34.5	-20.4	45.1
EBITDA	11.4	11.3	0.6	35.4	29.8	18.5	39.5
Operating profit excluding non-recurring items	7.8	8.9	-12.6	17.8	25.0	-28.8	33.5
% of revenue	10.8	11.8		8.0	10.5		10.5
Operating profit	7.8	8.1	-4.7	22.7	18.9	19.7	26.5
% of revenue	10.8	10.8		10.2	8.0		8.3
Profit before tax	7.7	10.5	-27.0	22.7	19.9	14.0	23.7
Profit for the period	5.9	8.1	-27.1	17.9	15.3	17.2	17.4
Return on Equity/ROE (Annual)*	29.0	49.1	-40.9	27.9	23.5	18.6	19.3
Return on Investment/ROI (Annual)*	13.7	26.7	-48.7	14.4	17.0	-15.2	13.9
Net financial expenses	-0.1	-2.5	95.6	0.3	-1.3	119.3	-1.5
Net financial expenses, % of revenue	-0.2	-3.4		0.1	-0.6		-0.5
Balance sheet total				281.8	225.0	25.2	245.1
Capital expenditure	2.6	5.9	-55.5	60.0	78.4	-23.5	111.3
Capital expenditure, % of revenue	3.7	7.9		26.9	33.0		34.8
Equity ratio, %				35.4	39.5	-10.3	36.5
Gearing, %				111.9	56.6	97.6	74.1
Interest-bearing net debt				104.1	46.1	125.7	62.3
Interest-bearing liabilities				113.9	67.0	69.9	79.4
Non-interest-bearing liabilities				74.9	76.3	-1.9	81.8
Average no. of personnel, calculated as full-time employees, excl. delivery staff	1,985	1,949	2	1,989	1,916	4	1,911
Average no. of delivery staff	1,085	1,052	3	1,011	1,022	-1	1,006
Share indicators							
Earnings per share, EUR (basic)	0.07	0.10	-29.1	0.23	0.19	15.8	0.22
Earnings per share, EUR (diluted)	0.07	0.10	-28.9	0.23	0.19	16.0	0.22
Cash flow from operating activities/share, EUR	0.04	0.03	51.7	0.21	0.18	15.8	0.30
Shareholders' equity per share, EUR				1.20	1.05	14.8	1.08
Dividend per share, EUR							0.10
Effective dividend yield, %							2.2
P/E Ratio							20.6
Market capitalisation				239.3	366.9	-34.8	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		75,487	75,673		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 the 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 third quarter of the year, Alma Media continued to implement measures aimed at increasing the competitiveness of publishing operations. The renewal of Aamulehti continued as readers were invited to become involved in generating ideas for the newspaper, which will adopt the tabloid format. The development of fee-based online services for Alma Regional Media newspapers was also continued. The majority of Alma Regional Media newspapers' digital content will be put behind a paywall at the turn of the year. Online content has already been put entirely behind a paywall at the Raahen Seutu and Pyhäjokiseutu local papers. The implementation of a partial paywall for online content under the premium content principle is currently being planned at Pohjolan Sanomat, Kainuun Sanomat and Aamulehti.

In September 2013, Alma Media's printing and distribution company Alma Manu and Hämeen Sanomat agreed to move the printing of Hämeen Sanomat and Hämeenlinnan Kaupunkiuutiset to the Sarankulma printing facility from 1 January 2014 onwards. Published in Hämeenlinna, Hämeen Sanomat has a circulation of 27,136 (LT 2012) and is published seven times a week.

The active development of digital services continued during the period, particularly with respect to performance-based and targeted advertising. Alma Media is also preparing a new marketing service for self-service purchasing to allow advertisers to manage their digital marketing via a digital desktop. The company is also working on a data management tool to support targeted advertising. Both of these new solutions offered to advertisers will be launched before the end of the year. On the publishing front, Kauppalehti launched a digital media development project to redesign content, subscription products and media sales opportunities.

Alma Media has responded to the strong growth seen in mobile services by developing new applications for mobile devices. For example, Kauppalehti's fastest-growing mobile channel, a Windows Phone application, comes pre-installed on the recently launched Nokia Lumia 1020 mobile phone. Iltalehti also launched several mobile applications for its special supplements on the iOS and Android platforms.

Kotikokki.net began a partnership with Neljän Ruoka Oy and launched a new service called Kotikokin Ruokakassi (Home Chef's Grocery Bag). The service allows consumers to order a full week's dinners delivered right to their doorstep.

Kauppalehti and IL-Media will implement a new media sales system during autumn 2013 to harmonise sales workflow between the units.

Market conditions

According to TNS Media Intelligence, total advertising volume declined by 6.1 % (declined by 5.3%) in the third quarter of the year. Advertising in newspapers and city papers decreased by 13.1% (decreased by 8.8%), while advertising in online media grew by 6.1% (increased by 7.9%) from the comparison period.

Furthermore, according to TNS Media Intelligence, total advertising volume declined by 9.2% (declined by 3.7%) in January–September 2013. Advertising in newspapers and city papers decreased by 16.0% (decreased by 7.3%), while advertising in online media grew by 4.9% (increased by 8.5%) from the comparison period.

The total market of afternoon papers in terms of volume declined by 12.0% (-13.6%) in the third 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 local 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 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 for July–September 2013

The Group's third-quarter revenue decreased by 4.6% to MEUR 71.7 (75.2).

Revenue from print media was MEUR 46.4 (51.2), accounting for 64.7% (68.1%) of the Group's total revenue. Revenue from digital products and services was MEUR 20.2 (18.4), and it increased by 9.8%. The share of digital products and services of total Group revenue was 28.1% (24.4%). 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 5.1 (5.6), constituting 7.0% (7.4%) of Group revenue.

Content revenue* declined by 5.2% to MEUR 29.2 (30.8). The decrease from the comparison period was due to the declining circulations of print media. Content revenue from digital distribution channels does not completely offset the decline in print content revenue.

Revenue from advertising sales decreased by 5.5% to MEUR 34.1 (36.1), accounting for 47.5% (47.9%) of Group revenue. Advertising sales for print media decreased by 13.5% from the comparison period, totalling MEUR 18.3 (21.1). Online advertising sales increased by 7.9% to MEUR 15.7 (14.5).

Service revenue totalled MEUR 8.5 (8.4). 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 2.3, equalling 3.5%, and totalled MEUR 64.1 (66.4). Total expenses decreased by 4.5% and amounted to MEUR 64.1 (67.2). The reorganisation of the various business operations during 2012, as well as the savings realised in 2013, contributed to the decrease in expenses.

Depreciation during the review period amounted to MEUR 3.7 (3.2). The amount increased from the comparison period due to depreciation of the businesses acquired in late 2012 as well as new system investments.

Operating profit excluding non-recurring items was MEUR 7.8 (8.9), constituting 10.8% (11.8%) of revenue. Operating profit was MEUR 7.8 (8.1), equal to 10.8% (10.8%) of revenue. The operating profit includes net non-recurring items in the amount of MEUR 0.0 (-0.7). The non-recurring items in the comparison period were mainly related to operational restructuring.

The financial result for July–September 2013 was MEUR 5.9 (8.1), and the financial result excluding non-recurring items MEUR 5.9 (8.9). 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 0.8 (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–September 2013

In January–September, the Group's revenue decreased by 6.1% to MEUR 223.0 (237.4).

Revenue from print media was MEUR 143.0 (162.2), accounting for 64.1% (68.3%) of the Group's total revenue. Revenue from digital products and services was MEUR 62.5 (56.8), and it increased by 10.0%. The share of digital products and services of total Group revenue was 28.0% (23.9%). The growth of digital products and services revenue was accelerated by the recruitment service companies acquired in Slovakia and Croatia in November 2012, and the February 2012 acquisition of CV Online, a recruitment service company operating in the Baltics. Other revenue totalled MEUR 17.1 (18.4), 7.7% (7.7%) of Group revenue.

Content revenue declined by 6.2% to MEUR 86.6 (92.3). Content revenue decreased from the comparison period due to the declining circulations of print media.

Revenue from advertising sales declined by 8.1% to MEUR 108.9 (118.6). The share of advertising sales of total Group revenue was 48.9% (50.0%). Advertising sales for print media declined by 18.1% from the comparison period, totalling MEUR 58.9 (71.9). Online advertising sales increased by 8.1% to MEUR 49.4 (45.7).

Service revenue totalled MEUR 27.5 (26.5). 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 7.0, equalling 3.3%, and totalled MEUR 205.6 (212.6). Total expenses decreased by 4.4% and amounted to MEUR 209.1 (218.7). The reorganisation of the various business operations during 2012, as well as the savings realised in 2013, contributed to the decrease in expenses.

Depreciation during the period amounted to MEUR 12.7 (10.9). This includes a MEUR 3.0 impairment loss from the printing press in Rovaniemi. Depreciation in the comparison period included impairment losses in the amount of MEUR 1.6. Depreciation of the businesses acquired in late 2012 and new system investments also contributed to depreciation being higher than in the comparison period.

Operating profit excluding non-recurring items was down 28.8% to MEUR 17.8 (25.0), constituting 8.0% (10.5%) of revenue. Operating profit was MEUR 22.7 (18.9), rising to 10.2% (8.0%) of revenue. The operating profit includes net non-recurring items in the amount of MEUR 4.9 (-6.1). The 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 in 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–September 2013 was MEUR 17.9 (15.3), and the period's result excluding non-recurring items MEUR 13.1 (21.4). 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 1.2 (2.6).

Business segments

The reporting 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 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Newspapers							
External	44.5	48.3		136.2	151.4		203.4
Inter-segments	0.6	0.6		1.7	2.6		3.2
Newspapers total	45.1	48.9	-7.8	137.9	154.0	-10.5	206.6
Kauppalehti Group							
External	13.0	13.1		41.0	42.4		58.2
Inter-segments	0.1	0.1		0.4	0.6		0.8
Kauppalehti Group total	13.1	13.2	-1.1	41.5	43.0	-3.5	59.0
Digital Consumer Services							
External	12.6	12.2		40.5	39.0		52.2
Inter-segments	0.3	0.6		1.6	1.6		2.3
Digital consumer services total	13.0	12.8	1.7	42.1	40.5	3.9	54.5
Other operations							
External	1.7	1.6		5.2	4.6		6.3
Inter-segments	19.2	19.6		58.7	58.6		78.5
Other operations total	20.9	21.2	-1.5	63.9	63.3	0.9	84.8
Elimination	-20.3	-20.9		-62.4	-63.4		-84.8
Total	71.7	75.2	-4.6	223.0	237.4	-6.1	320.1

OPERATING PROFIT/LOSS MEUR	2013 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Newspapers	4.3	5.2	-17.1	9.4	15.2	-38.1	22.1
Kauppalehti Group	2.2	1.6	39.9	5.3	4.2	27.0	5.5
Digital Consumer Services	1.9	1.5	23.7	15.5	3.0	417.1	3.8
Other operations	-0.6	-0.1	-362.6	-7.3	-3.2	-127.9	-4.7
Total	7.8	8.1	-4.7	22.7	18.9	19.7	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 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Revenue	45.1	48.9	-7.8	137.9	154.0	-10.5	206.6
Content revenue	25.0	26.6	-6.2	74.2	79.7	-6.9	105.3
Advertising revenue	19.4	21.7	-10.3	61.7	72.0	-14.3	98.0
Service revenue	0.7	0.6	10.7	2.1	2.3	-11.4	3.2
Total expenses excluding non-recurring items	40.8	43.6	-6.5	128.5	135.7	-5.3	181.1
EBITDA excluding non-recurring items	4.6	5.7	-18.3	10.3	19.4	-47.0	26.9
EBITDA	4.6	5.5	-16.5	10.3	15.9	-35.6	23.2
Operating profit excluding non-recurring items	4.3	5.4	-18.9	9.4	18.4	-48.8	25.6
Operating profit excluding non-recurring items, %	9.6	10.9		6.8	11.9		12.4
Operating profit	4.3	5.2	-17.1	9.4	15.2	-38.1	22.1
Operating profit, %	9.6	10.7		6.8	9.8		10.7
Average no. of personnel, calculated as full-time employees, excl. delivery staff	839	858	-2	805	863	-6.6	838
Average no. of delivery staff*	92	98	-6	85	98	-13	98

OPERATIONAL KEY FIGURES Audited circulation (thousands)	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Iltalehti					91.2
Aamulehti					121.1
Online services, unique browsers, weekly, on average (thousands)					
Iltalehti.fi	3,670.0	2,690.6	3,327.4	3,333.1	3,280.7
Aamulehti.fi	386.6	319.4	388.3	347.8	355.5

July–September 2013

The Newspapers segment's content revenue declined by 6.2% in July–September to MEUR 25.0 (26.6). The decline was due to the decreasing single-copy sales of Iltalehti and declining circulations of other newspapers.

The segment's advertising sales totalled MEUR 19.4 (21.7), down 10.3%. Advertising sales for print media declined by 14.4%. The segment's online advertising sales grew by 22.5%, amounting to MEUR 3.0 (2.4).

Online business accounted for 7.1% (5.0%) of the segment's revenue. Online advertising sales represented 59.2% (50.2%) of IL-Media's total advertising sales.

The segment's total expenses excluding non-recurring items were MEUR 40.8 (43.6) and total expenses MEUR 40.8 (43.7). Savings from the restructuring measures in 2012 have been realised as expected. Additional savings measures have been implemented in 2013.

January–September 2013

The segment’s content revenue declined by 6.9% in January–September to MEUR 74.2 (79.7). The decline was due to the decreasing single-copy sales of Iltalehti and declining circulations of other newspapers. Online business only has a minor contribution to the segment’s content revenue.

The segment's advertising sales totalled MEUR 61.7 (72.0), down 14.3%. Advertising sales for print media decreased by 16.9%, 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 grew by 6.9%, amounting to MEUR 8.6 (8.0).

Online business accounted for 6.6% (5.3%) of the segment’s revenue. Online advertising sales represented 56.9% (51.1%) 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 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Revenue	13.1	13.2	-1.1	41.5	43.0	-3.5	59.0
Content revenue	4.2	4.2	1.1	12.4	12.7	-1.8	17.0
Advertising revenue	3.6	3.5	3.7	11.6	12.3	-5.9	17.3
Service revenue	5.3	5.6	-5.6	17.4	18.0	-3.2	24.7
Total expenses excluding non-recurring items	10.9	11.5	-5.6	36.2	38.7	-6.4	52.5
EBITDA excluding non-recurring items	2.4	1.9	23.4	5.8	4.9	18.2	7.4
EBITDA	2.4	1.8	32.6	5.8	4.8	21.6	6.4
Operating profit excluding non-recurring items	2.2	1.7	29.0	5.3	4.3	23.1	6.6
Operating profit excluding non-recurring items, %	16.9	12.9		12.7	10.0		11.1
Operating profit	2.2	1.6	39.9	5.3	4.2	27.0	5.5
Operating profit excluding non-recurring items, %	16.9	11.9		12.7	9.7		9.3
Average no. of personnel, calculated as full-time employees	400	426	-6	403	419	-4	415

OPERATIONAL KEY FIGURES Audited circulation (thousands)	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Kauppalehti					63.5
Online services, unique browsers, weekly, on average (thousands)					
Kauppalehti.fi	655.7	597.0	581.1	683.8	673.0

July–September 2013

Content revenue for the Kauppalehti Group was MEUR 4.2 (4.2), up 1.1%. Content income for print media decreased by 2.8%. Kauppalehti succeeded in increasing its digital content income by 22.1%, which offset the decline in content income for print media.

Advertising revenue for the review period increased by 3.7% to MEUR 3.6 (3.5). Online advertising sales grew by 25.7% from the comparison period. Kauppalehti’s online advertising sales offset the decline in print media advertising sales in the third quarter.

Service revenue decreased to MEUR 5.3 (5.6).

Online business accounted for 35.1% (29.7%) of the segment’s total revenue.

The segment's total expenses excluding non-recurring items were MEUR 10.9 (11.5) and total expenses MEUR 10.9 (11.7). The decrease in total expenses is the result of last year's reorganisation measures, as well as savings measures implemented in early 2013.

The Kauppalehti Group's operating profit excluding non-recurring items was MEUR 2.2 (1.7), and operating profit MEUR 2.2 (1.6). Operating profit excluding non-recurring items was 16.9% (12.9%) of revenue.

January–September 2013

The segment's content revenue declined from the previous year to MEUR 12.4 (12.7). Advertising sales for the period declined to MEUR 11.6 (12.3), down 5.9%. Online advertising sales increased by 12.7% from the comparison period. Service revenue declined to MEUR 17.4 (18.0).

Online business represented 33.1% (28.9%) of the segment's revenue.

The segment's total expenses excluding non-recurring items were MEUR 36.2 (38.7) and total expenses MEUR 36.2 (38.8).

The Kauppalehti Group's operating profit excluding non-recurring items was MEUR 5.3 (4.3), and operating profit MEUR 5.3 (4.2). Operating profit excluding non-recurring items accounted for 12.7% (10.0%) 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 regional and local papers.

KEY FIGURES MEUR	2013 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Revenue	13.0	12.8	1.7	42.1	40.5	3.9	54.5
Operations in Finland	5.9	6.5	-10.1	19.3	22.1	-12.5	29.2
Operations outside Finland	7.1	6.2	14.1	22.8	18.5	23.5	25.2
Total expenses excluding non-recurring items	11.2	10.8	3.6	35.1	35.2	-0.4	48.3
EBITDA excluding non-recurring items	3.2	3.1	2.6	11.2	8.7	28.4	10.9
EBITDA	3.2	2.7	19.6	19.5	8.0	145.0	10.0
Operating profit excluding non-recurring items	1.9	2.0	-6.0	7.1	5.4	33.2	6.3
Operating profit excluding non-recurring items, %	14.5	15.7		17.0	13.2	28.2	11.6
Operating profit	1.9	1.5	23.7	15.5	3.0	417.1	3.8
Operating profit, %	14.5	11.9		36.8	7.4	397.5	7.0
Average no. of personnel, calculated as full-time employees	491	397	24	497	366	36	392

OPERATIONAL KEY FIGURES Online services, unique browsers, weekly, on average (thousands)	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Etuovi.com	492.9	391.9	462.0	415.6	414.6
Autotalli.com	134.4	94.4	125.7	106.1	107.2
Monster.fi	98.8	93.5	102.6	103.1	101.2
MyyjaOsta.com	23.2	24.2	23.7	32.1	30.2
Telkku.com	657.8	596.1	683.0	725.6	714.2
Kotikokki.net	350.1	168.2	316.9	183.7	213.8
Suomenyritykset.fi	64.6	66.7	62.9	69.7	66.9

July–September 2013

In the third quarter of 2013, the revenue of the Digital Consumer Services segment was MEUR 13.0 (12.8), up 1.7% (28.9%).

The segment's recruitment-related business grew with the support of international acquisitions made in 2012. As in the first half of the year, the weak market conditions had a negative effect on Monster.fi's advertising sales in Finland. The profitability of the international acquisitions has remained at the expected level. Recruitment-related business accounted for 61% of the segment's revenue in the third quarter of 2013.

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

The total expenses during the review period, excluding non-recurring items, were MEUR 11.2 (10.8) and total expenses MEUR 11.2 (11.3).

The Digital Consumer Services segment's operating profit excluding non-recurring items was MEUR 1.9 (2.0) in the third quarter. Operating profit was MEUR 1.9 (1.5).

January–September 2013

In January–September, the Digital Consumer Services' revenue was MEUR 42.1 (40.5), up 3.9% (33.1%).

Advertising sales for the segment's recruitment business grew supported by the international acquisitions in 2012. The recruitment business accounted for 58% of the segment's revenue in January–September. 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 35.1 (35.2), and total expenses MEUR 35.1 (37.6).

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

The Digital Consumer Services segment's operating profit excluding non-recurring items rose to MEUR 7.1 (5.4) in January–September. Operating profit was MEUR 15.5 (3.0). The operating profit includes net non-recurring items in the amount of MEUR 8.4 (2.0). The non-recurring items during the period were related to the sales gains from the heavy machinery business Mascus. The non-recurring items in the comparison period were mainly related to operational restructuring as well as capitalised impairment losses relating to research and development costs.

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 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
Revenue	20.9	21.2	-1.5	63.9	63.3	0.9	84.8
External	1.7	1.6	5.2	5.2	4.6	11.6	6.3
Inter-segments	19.2	19.6	-2.0	58.7	58.6	0.1	78.5
Total expenses excluding non-recurring items	21.6	21.4	1.0	68.0	66.2	2.7	89.6
EBITDA excluding non-recurring items	1.2	1.3	-9.4	0.2	1.5	-87.8	-0.1
EBITDA	1.2	1.3	-9.4	-0.2	1.1	-120.8	-0.1
Operating profit excluding non-recurring items	-0.6	-0.1	-362.6	-3.8	-2.9	-33.6	-4.7
Operating profit excluding non-recurring items, %	-3.0	-0.6		-6.0	-4.5		-5.6
Operating profit	-0.6	-0.1	-362.6	-7.3	-3.2	-127.9	-4.7
Operating profit, %	-3.0	-0.6		-11.4	-5.1		-5.6
Average no. of personnel, calculated as full-time employees	255	268	-5	283	268	6	266
Average no. of delivery staff	993	954	4	926	924	0	908

OPERATIONAL KEY FIGURES	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Printing volume (in thousands)	47,641	48,948	142,183	151,007	199,085
Paper usage (tons)	5,524	6,759	17,397	21,151	27,938

The company's new newspaper printing facility was taken into use in Tampere during the first months of 2013. The investment cost for the printing press was MEUR 49.5, with a further investment of MEUR 24.0 in the property reported in 2012.

In the second quarter, the procurement cost of the new printing press was increased by MEUR 3.4 in value-added tax 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 Finnish 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 Finnish 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. In the third quarter, the printing facility's production reliability was brought under control and there was a substantial decrease in late deliveries compared to earlier in the year. An agreement signed in September confirmed that the printing of Hämeen Sanomat and Hämeenlinnan Kaupunkiuutiset will be moved to the printing facility in Tampere from 1 January 2014 onwards.

In April, the company decided to close down printing operations in Rovaniemi by the end of March 2014. As a result 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.

The operating profit excluding non-recurring items for the Other Operations segment in January–September 2013 declined primarily due to a decrease in intra-Group printing revenue as well as project costs related to the start of production at the new printing facility.

Associated companies

SHARE OF PROFIT OF ASSOCIATED COMPANIES MEUR	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Newspapers	0,0	0,0	0,0	0,0	0,1
Kauppalehti Group					
Talentum Oyj	-0,3	-0,4	-0,1	-1,0	-4,9
Digital consumer services	0,0	0,0	0,0	0,0	-0,1
Other operations					
Other associated companies	0,2	0,3	0,3	0,5	0,6
Total	-0,2	-0,2	0,2	-0,4	-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 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Newspapers					
Restructuring	0.0	-0.1	0.0	-3.1	-3.3
Gains on sales of assets	0.0	0.0	0.0	-0.1	-0.1
Kauppalehti Group					
Restructuring	0.0	0.0	0.0	0.0	-0.9
Gains on sales of assets	0.0	-0.1	0.0	-0.1	-0.1
Digital Consumer Services					
Restructuring	0.0	-0.2	0.0	-0.4	-0.3
Gains on sales of assets	0.0	-0.3	8.4	-0.3	-0.6
Impairment losses of intangible and tangible assets	0.0	0.0	0.0	-1.6	-1.6
Other operations					
Restructuring	0.0	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	0.0	-0.7	4.9	-6.1	-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	0.0	-0.7	4.9	-6.1	-11.9

The non-recurring items in the 2012 financial period comprised restructuring costs, losses on sales of assets and impairment losses related to fixed assets.

Balance sheet and financial position

At the end of September 2013, the consolidated balance sheet stood at MEUR 281.8 (224.8). The Group's equity ratio at the end of September was 35.4% (39.5%) and equity per share rose to EUR 1.20 (1.05).

The consolidated cash flow from operations in July–September was MEUR 3.3 (1.3). Cash flow before financing was MEUR 2.2 (-2.9).

The consolidated cash flow from operations in January–September was MEUR 15.7 (13.6). Cash flow before financing was MEUR 19.2 (-24.7). Due to the change in the value-added tax treatment of newspaper subscriptions, part of the subscription revenue for 2012 was exceptionally created in 2011, which significantly reduced the cash flow from operations during the comparison period.

The Group's interest-bearing debt at the end of September amounted to MEUR 113.9 (67.0). The total interest-bearing debt at the end of September comprised MEUR 75.9 in finance leasing debt, MEUR 23.0 in current bank loans and MEUR 15.0 in commercial papers.

The Group's interest-bearing net debt at the end of September stood at MEUR 104.1 (46.1). 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 Group has a credit limit in the amount of MEUR 50.0 until October 15, 2014, of which MEUR 27.0 were unused on September 30, 2013.

The fair value of the financial assets recognised at fair value through profit or loss was MEUR 2.1 (0.9) on September 30, 2013, and the fair value of debt MEUR 0.3 (2.7).

Capital expenditure

Alma Media Group's capital expenditure in July–September 2013 totalled MEUR 2.6 (5.7). The capital expenditure during the review period comprised normal operational and replacement investments.

Administration

Alma Media Corporation's Annual General Meeting (AGM) held on 14 March 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 26 April 2013.

Alma Media Corporation applies the Finnish Corporate Governance Code for listed companies, issued by the Securities Market Association on 15 June 2010 and in effect since 1 October 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.com/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 26 March 2013 to shareholders who were registered in Alma Media Corporation's shareholder register maintained by Euroclear Finland Oy on the record date, 19 March 2013.

Other decisions by the Annual General Meeting

The AGM on 14 March 2013 resolved to reduce the share premium fund shown on the balance sheet 31 December 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. According to a notification received from the National Board of Patents and Registration of Finland on July 19, 2013, none of the company's creditors indicated opposition to the reduction of the share premium fund. The company has recorded the reduction of the share premium fund in the parent company's accounts. The transfer from the share premium fund to the invested non-restricted equity fund has been eliminated in the consolidated financial statements.

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 30 June 2014.

The Alma Media share

In July–September, altogether 4,460,093 Alma Media shares were traded on the NASDAQ OMX Helsinki Stock Exchange, representing 5.9% 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, 30 September 2013, was EUR 3.17. The lowest quotation during the review period was EUR 2.49 and the highest EUR 3.34. Alma Media Corporation's market capitalisation at the end of the review period was MEUR 239.3.

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 third quarter of 2013, Alma Media did not receive notices of changes in shareholdings pursuant to Chapter 9, Section 5 of the Finnish 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.

Events after the review period

Pohjolan Sanomat, a regional newspaper published by Alma Media Kustannus Oy, is considering the possibility of reducing the publication frequency of the print edition from seven to five issues per week. The majority of the newspaper's digital content will be put behind a paywall at the beginning of 2014 as part of Alma Regional Media's renewal of its newspapers' online services. On 1 October 2013, the company initiated personnel negotiations regarding these structural reforms, which can potentially lead to staff reductions of no more than nine man-years. Pohjolan Sanomat has a total of 43 employees, of whom 29 work in the editorial office. If implemented, the decrease in the publication frequency would primarily affect editorial employees.

ALMA MEDIA CORPORATION
Board of Directors

Alma Media's financial calendar 2013 and 2014

- Capital Markets Day on Wednesday, 27 November 2013 from 9 a.m. till 2 p.m.
- Financial Statement Bulletin for financial year 2013 on Thursday, 13 February 2014 approximately at 9:00 EET
- Interim report for January-March 2014 on Tuesday, 29 April, approximately at 9:00 EEST
- Interim report for January-June 2014 on Friday, 18 July, approximately at 9:00 EEST
- Interim report for January-September 2014 on Friday, 24 October approximately at 9:00 EEST

Alma Media's Annual Review 2013, including corporate responsibility reporting, is scheduled to be published in calendar week 11, 2014, at the latest.

The Annual General Meeting is planned to be held on Thursday, 20 March 2014. Financial Statements, Report by the Board of Directors, Auditor's Report and Corporate Governance Statement will be published no later than on Thursday, 27 February 2014.

SUMMARY OF FINANCIAL STATEMENTS AND NOTES

COMPREHENSIVE INCOME STATEMENT MEUR	2013 Q3	2012 Q3	Change %	2013 Q1-Q3	2012 Q1-Q3	Change %	2012 Q1-Q4
REVENUE	71.7	75.2	-4.6	223.0	237.4	-6.1	320.1
Other operating income	0.1	0.1	78.3	8.8	0.2	3 997.6	0.9
Materials and services	19.0	20.4	-7.1	59.8	63.4	-5.7	84.9
Employee benefits expense	27.5	28.6	-3.8	89.2	96.9	-8.0	129.3
Depreciation, amortisation and impairment	3.7	3.2	14.1	12.7	10.9	16.4	13.0
Other operating expenses	14.0	15.0	-6.4	47.5	47.5	0.0	67.2
OPERATING PROFIT	7.8	8.1	-4.7	22.7	18.9	19.7	26.5
Finance income	0.9	3.1	-72.4	1.8	4.0	-56.7	5.1
Finance expenses	0.8	0.6	36.1	1.8	2.7	-33.4	3.6
Share of profit of associated companies	-0.2	-0.2	-14.0	0.2	-0.4	159.6	-4.3
PROFIT BEFORE TAX	7.7	10.5	-27.0	22.7	19.9	14.0	23.7
Income tax	1.8	2.4	-26.4	4.7	4.6	3.2	6.3
PROFIT FOR THE PERIOD	5.9	8.1	-27.1	17.9	15.3	17.2	17.4
OTHER COMPREHENSIVE INCOME:							
Change in translation differences	0.0	-0.2	100.0	-0.3	0.1	-421.8	0.0
Share of other comprehensive income of associated companies	0.1	0.4	-64.2	-0.1	0.5	-118.9	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	0.1	0.2	-15.8	-0.4	0.6	-161.8	0.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6.0	8.3	-26.9	17.6	15.9	10.7	17.6
Profit for the period attributable to:							
- Owners of the parent	5.6	7.9		17.0	14.7		16.6
- Non-controlling interest	0.3	0.2		0.9	0.6		0.8
Total comprehensive income for the period attributable to:							
- Owners of the parent	5.7	8.0		16.7	15.3		16.9
- Non-controlling interest	0.3	0.2		0.9	0.6		0.8
Earnings per share calculated from the profit for the period attributable to the parent company shareholders:							
- Earnings per share (basic), EUR	0.07	0.10		0.23	0.19		0.22
- Earnings per share (diluted), EUR	0.07	0.10		0.23	0.19		0.22

BALANCE SHEET

MEUR	Sep 30 2013	Sep 30 2012	Dec 31 2012
ASSETS			
NON-CURRENT ASSETS			
Goodwill	72.8	61.2	74.3
Other intangible assets	42.8	30.5	43.9
Tangible assets	87.7	37.7	41.3
Investments in associated companies	30.5	33.6	31.3
Other non-current financial assets	3.8	4.6	4.7
Deferred tax assets	1.7	0.4	1.0
CURRENT ASSETS			
Inventories	0.7	0.7	0.7
Current tax assets	2.2	5.5	1.3
Trade receivables and other receivables	27.6	29.6	29.0
Other current financial assets	2.1	0.0	0.0
Cash and cash equivalents	9.8	20.9	17.1
TOTAL ASSETS	281.8	224.8	245.1

MEUR	Sep 30 2013	Sep 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	0.3	0.2
Retained earnings	37.7	25.8	28.0
Equity attributable to owners of the parent	90.7	79.1	81.3
Non-controlling interest	2.3	2.3	2.7
TOTAL EQUITY	93.0	81.4	84.0
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current interest-bearing liabilities	73.5	26.2	25.8
Deferred tax liabilities	7.1	5.1	7.9
Pension obligations	2.8	2.9	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	40.4	40.9	53.5
Advances received	19.1	18.8	14.8
Income tax liability	0.0	0.0	0.0
Provisions	3.8	0.3	0.4
Trade and other payables	41.5	47.9	54.9
TOTAL LIABILITIES	188.8	143.3	161.1
TOTAL EQUITY AND LIABILITIES	281.8	224.8	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				17,0	17,0	0,9	17,9
Other comprehensive income	0.0	0.0	-0.3	-0.1	-0.4	0.0	-0.4
Transactions with equity holders of the parent and non-controlling interest							
Dividends paid by parent	0.0	0.0	0.0	-7.5	-7.5	0.0	-7.5
Dividends paid by subsidiaries	0.0	0.0	0.0		0.0	-1.2	-1.2
Share-based payments			0.0	0.4	0.4	0.0	0.4
Exercised share options							
Business combinations				-0.1	-0.1		-0.1
Equity 30 Sep 2013	45.3	7.7	-0.1	37.7	90.7	2.3	93.0
MEUR							
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			0.0	14.7	14.7	0.6	15.3
Other comprehensive income			0.1	0.5	0.6		0.6
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				0.7	0.7		0.7
Equity 30 Sep 2012	45.3	7.7	0.3	25.8	79.1	2.3	81.4

CASH FLOW STATEMENT MEUR	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
OPERATING ACTIVITIES					
Profit for the period	5.9	8.1	17.9	15.3	17.4
Adjustments	6.3	6.3	13.2	18,1	19.2
Change in working capital	-7.4	-13.3	-7.6	-12.1	-4.8
Dividends received	0.5	0.6	0.7	0.8	0,9
Interest received	0.0	0.0	0.1	0.1	0.2
Interest paid and other finance expenses	-0,7	-0.4	-1.6	-1.5	-2.4
Income taxes paid	-1.4	0.0	-7.0	-7.1	-5.7
Net cash flow from operating activities	3.3	1.3	15.7	13.6	24.9
INVESTING ACTIVITIES					
Acquisitions of tangible and intangible assets	-1.1	-0.6	-5.0	-2.4	-4.1
Proceeds from sale of tangible and intangible assets	0.0	0.0	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	0.2	0.1	0.2	0.2
Acquisition of subsidiaries	0.0	-3.8	-2.6	-42.9	-64.3
Acquisition of associated companies	0.0	-0.1	0.0	-0.4	-2.3
Proceeds from sale of subsidiaries	0.0	0.0	10.5	3.8	3.8
Proceeds from sale and repayment of capital of associated companies	0.0	0.0	0.4	0,9	0,9
Net cash flows from / (used in) investing activities	-1.1	-4.2	3.5	-38.2	-62.7
Cash flow before financing activities	2.2	-2.9	19.2	-24.7	-38.0
FINANCING ACTIVITIES					
Proceeds from exercise of share options	0.0	0.0	0.0	0.0	0.0
Current loans taken	29.5	4.0	83.5	28.0	52.0
Repayment of current loans	-34.3	-0.7	-101.1	-8.9	-23.4
Change in interest-bearing receivables	0.0	0.0	0.0	0.0	0.0
Dividends paid	0.0	0.0	-8.7	-31.5	-31.5
Net cash flows from / (used in) financing activities	-4.8	3.3	-26.4	-12.4	-2.8
Change in cash and cash equivalent funds (increase + / decrease -)	-2.6	0.5	-7.2	-37.0	-40.8
Cash and cash equivalents at beginning of period	12.4	20.3	17.1	57.8	57.8
Effect of change in foreign exchange rates	-0.0	0.1	-0.1	0.1	0.1
Cash and cash equivalents at end of period	9.8	20.9	9.8	20.9	17.1

Acquired businesses in 2013

Alma Media 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	-1.6
Considerations, settled in cash	-5.9
Change in fair value during the financial period	1.2
Fair value of the contingent consideration assets at the end of the period	2.1

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	0.0
Fair value of the contingent consideration liability at the end of the period	0.3

REVENUE BY GEOGRAPHICAL AREA MEUR	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Finland	63.1	66.8	194.2	211.3	284.0
Other EU countries	8.7	8.3	28.0	25.1	34.1
Other countries	0.0	0.2	0.8	1.0	1.9
Total	71.7	75.2	223.0	237.4	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	Sep 30 2013	Sep 30 2012	Dec 31 2012
Newspapers	38.6	36.1	40.0
Kauppalehti Group	37.1	40.4	36.9
Digital Consumer Services	79.1	75.2	84.2
Other operations	100.7	32.1	50.5
Non-allocated assets and eliminations	26.2	40.9	33.5
Total	281.8	224.8	245.1

LIABILITIES BY SEGMENT MEUR	Sep 30 2013	Sep 30 2012	Dec 31 2012
Newspapers	26.9	30.9	29.6
Kauppalehti Group	11.1	11.0	11.9
Digital Consumer Services	15.0	14.0	12.6
Other operations	84.9	34.3	38.8
Non-allocated assets and eliminations	50.9	53.2	68.2
Total	188.8	143.3	161.1

CAPITAL EXPENDITURE BY SEGMENT MEUR	2013 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Newspapers	0.2	0.2	2.3	1.1	1.8
Kauppalehti Group	0.2	0.2	0.4	0.4	0.6
Digital Consumer Services	0.3	0.6	0.7	49.6	76.0
Other operations	1.9	4.9	56.6	27.2	32.8
Total	2.6	5.9	60.0	78.4	111.3

Provisions

The company's provisions totalled MEUR 3.9 (0.4) on 30 September 2013. It has not been necessary to change the estimates made when the provisions were entered.

Commitments and contingencies

COMMITMENTS AND CONTINGENCIES MEUR	Sep 30 2013	Sep 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	8.3	8.9	8.6
Within 1-5 years	24.4	25.1	25.4
After 5 years	32.1	35.7	34.7
Total	64.8	69.7	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:	0.8	1.2	1.6

DERIVATIVE CONTRACTS MEUR	Sep 30 2013	Sep 30 2012	Dec 31 2012
Commodity derivative contracts, electricity derivatives			
Fair value*	-0.1	-0.1	-0.1
Nominal value	0.6	1.1	0.8
Interest rate derivatives			
Fair value*	-0.2	0.0	-0.4
Nominal value	31.2	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 Q3	2012 Q3	2013 Q1-Q3	2012 Q1-Q3	2012 Q1-Q4
Sales of goods and services	0.1	0.1	0.3	0.7	0.8
Purchases of goods and services	0,9	0.7	2.4	2.5	3.4
Trade receivables, loans and other receivables at the end of the reporting period	0.0	0.0	0.0	0.0	0.0
Trade payables at the reporting date	0.1	0.1	0.1	0.1	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 the 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 710,000 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 September 2013. As of 30 September 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 September 2013. As of September 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 September 2013.

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

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 Q3	2013 Q2	2013 Q1	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3
Revenue									
Newspapers	45.1	47.3	45.6	52.6	48.9	53.2	51.9	55.8	52.5
Kauppalehti Group	13.1	14.4	14.0	16.1	13.2	14.9	14.8	15.6	13.0
Digital Consumer Services	13.0	14.2	14.9	14.0	12.8	13.3	14.4	10.2	9.9
Other operations	20.9	21.2	21.7	21.5	21.2	21.0	21.0	20.2	20.1
Elimination	-20.3	-20.7	-21.3	-21.4	-20.9	-21.4	-21.1	-20.4	-20.4
REVENUE	71.7	76.3	74.9	82.7	75.2	81.0	81.1	81.3	75.1
Total expenses excluding non-recurring items									
Newspapers	40.8	44.2	43.6	45.4	43.6	46.0	46.1	47.5	45.5
Kauppalehti Group	10.9	12.7	12.7	13.8	11.5	13.8	13.3	13.3	10.8
Digital Consumer Services	11.2	11.7	12.3	13.0	10.8	12.2	12.3	9.4	8.2
Other operations	21.6	24.1	22.3	23.4	21.4	22.8	22.1	21.7	18.8
TOTAL EXPENSES EXCLUDING NON-RECURRING ITEMS	64.1	71.9	69.6	74.4	66.4	73.4	72.8	71.4	63.1
Operating profit excluding non-recurring items									
Newspapers	4.3	3.1	2.0	7.2	5.4	7.2	5.9	8.3	7.0
Kauppalehti Group	2.2	1.7	1.3	2.3	1.7	1.1	1.5	2.3	2.2
Digital Consumer Services	1.9	2.6	2.7	1.0	2.0	1.2	2.2	0.8	1.7
Other operations	-0.6	-2.7	-0.5	-1.9	-0.1	-1.7	-1.0	-1.5	1.3
OPERATING PROFIT EXCLUDING NON-RECURRING ITEMS	7.8	4.6	5.5	8.5	8.9	7.7	8.5	10.1	12.0
% of revenue									
Newspapers	9.6	6.5	4.4	13.7	10.9	13.5	11.3	14.9	13.3
Kauppalehti Group	16.9	12.0	9.6	14.2	12.9	7.1	10.2	15.0	17.1
Digital Consumer Services	14.5	18.0	18,1	6.8	15.7	9.0	14.9	7.8	16.7
Other operations	-3.0	-12.7	-2.4	-8.6	-0.6	-8.2	-4.8	-7.5	6.5
% OF REVENUE	10.8	6.0	7.3	10.3	11.8	9.5	10.4	12.4	16.0
Non-recurring items									
Newspapers	0.0	0.0	0.0	-0.2	-0.1	-2.6	-0.5	-0.5	0.0
Kauppalehti Group	0.0	0.0	0.0	-0.9	-0.1	0.0	0.0	0.0	0.0
Digital Consumer Services	0.0	8.4	0.0	-0.5	-0.5	-0.3	-1.6	0.0	0.0
Other operations	0.0	-3.5	0.0	0.7	0.0	0.0	-0.3	0.0	0.4
NON-RECURRING ITEMS	0.0	4.9	0.0	-0.9	-0.7	-2.9	-2.5	-0.5	0.4
Operating profit									
Newspapers	4.3	3.1	2.0	7.0	5.2	4.6	5.3	7.8	7.0
Kauppalehti Group	2.2	1.7	1.3	1.4	1.6	1.1	1.5	2.3	2.2
Digital Consumer Services	1.9	10.9	2.7	0.8	1.5	0,9	0.5	0.8	1.7
Other operations	-0.6	-6.2	-0.5	-1.5	-0.1	-1.7	-1.3	-1.5	1.7
OPERATING PROFIT	7.8	9.5	5.4	7.6	8.1	4.8	6.0	9.5	12.4
Finance income	0,9	0.5	0.4	0.0	3.1	0.7	0.0	0.2	1.2
Finance expenses	0.8	0.5	0.6	0,9	0.6	0.3	1.7	3.9	0.3
Share of profit of associated companies	-0.2	0.2	0.2	-3.9	-0.2	0.3	-0.5	-0.6	2.3
PROFIT BEFORE TAX	7.7	9.5	5.4	3.8	10.5	5.6	3.8	5.3	15.6
Income tax	-1.8	-1.6	-1.4	-1.7	-2.4	-1.1	-1.1	-2.4	-3.4
PROFIT FOR THE PERIOD	5.9	7.9	4.1	2.1	8.1	4.5	2.7	2.8	12.2

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.

ALMA MEDIA CORPORATION
Board of Directors

Alma Media's financial calendar 2013 and 2014

- Capital Markets Day on Wednesday, 27 November 2013 from 9 a.m. till 2 p.m.
- Financial Statement Bulletin for financial year 2013 on Thursday, 13 February 2014 approximately at 9:00 EET
- Interim report for January-March 2014 on Tuesday, 29 April, approximately at 9:00 EEST
- Interim report for January-June 2014 on Friday, 18 July, approximately at 9:00 EEST
- Interim report for January-September 2014 on Friday, 24 October approximately at 9:00 EEST

Alma Media's Annual Review 2013, including corporate responsibility reporting, is scheduled to be published in calendar week 11, 2014, at the latest.

The Annual General Meeting is planned to be held on Thursday, 20 March 2014. Financial Statements, Report by the Board of Directors, Auditor's Report and Corporate Governance Statement will be published no later than on Thursday, 27 February 2014.

REVENUE AND OPERATING PROFIT BY SEGMENT IN THE NEW SEGMENT STRUCTURE

2012

REVENUE BY SEGMENT MEUR	New structure	Old structure	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 MEUR*	New structure	Old structure	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

2012

REVENUE BY SEGMENT 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 BY SEGMENT 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