



Alma Media Q2 2010

Kai Telanne, President & CEO

Tuomas Itkonen, CFO

July 22, 2010

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Agenda

Kai Telanne, President & CEO:

- Highlights Q2 2010
- Markets Q2 2010
- Segment reviews

Tuomas Itkonen, CFO:

- Financial review
- Outlook statement

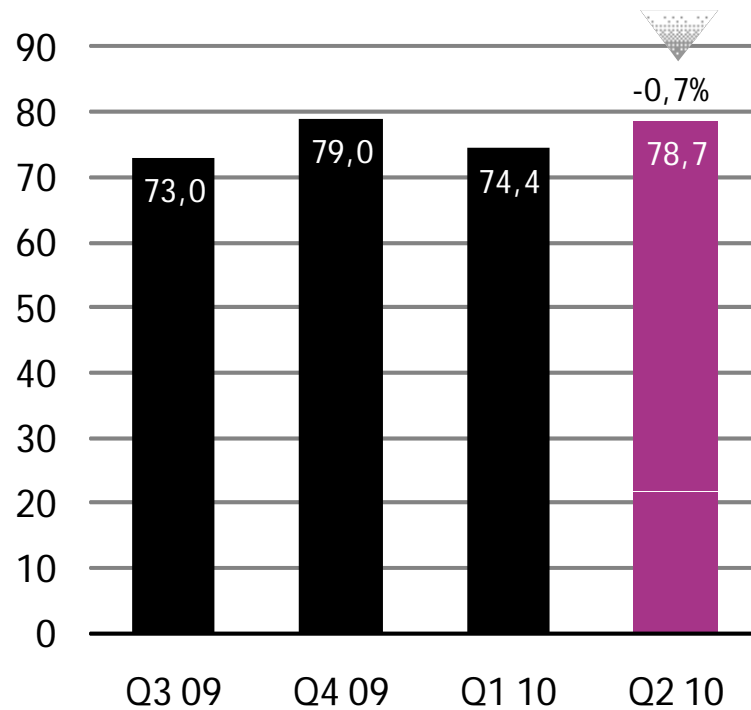
Questions

Highlights Q2 2010

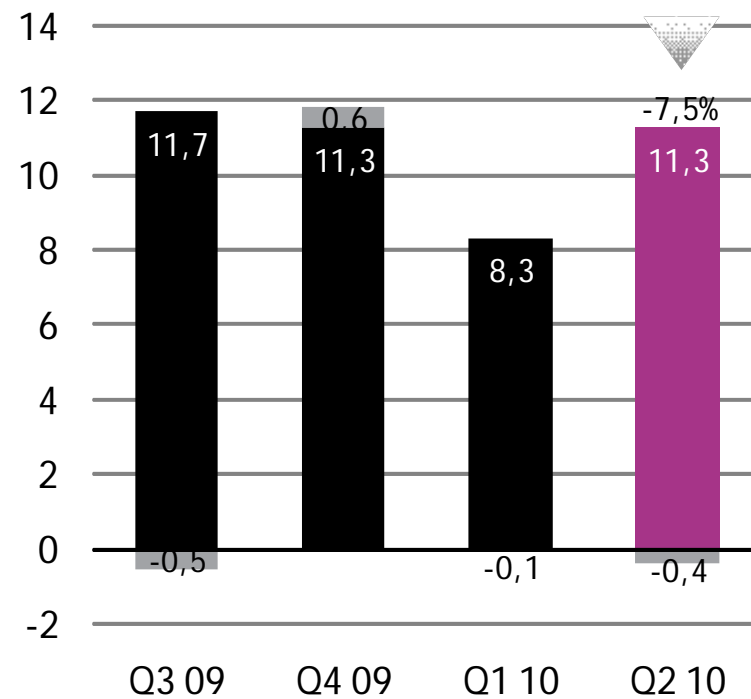
- Divided development of the advertising market
 - Market growth in online media including house and job advertising commenced.
 - Print newspaper advertising on last year's weak level, June figures encouraging.
- Comparable net sales of Alma Media grew 2.1 %.
- Print media advertising sales growing in Aamulehti, Kauppalehti and Lapin Kansa.
- Share of online business grew to 16.1 %.
 - Iltalehti.fi, Kauppalehti.fi, Etuovi.com and Monster.fi leading growth.
- Slower than anticipated growth in net sales and rise in total costs were burdening operating profit.
- Important development projects were proceeding as planned.
 - The cooperation with Arena Partners in Marketplaces business was approved in July by the Finnish Competition Authority.

Key figures Q2 2010, MEUR

Net sales, MEUR



EBIT, MEUR



■ Onetime items



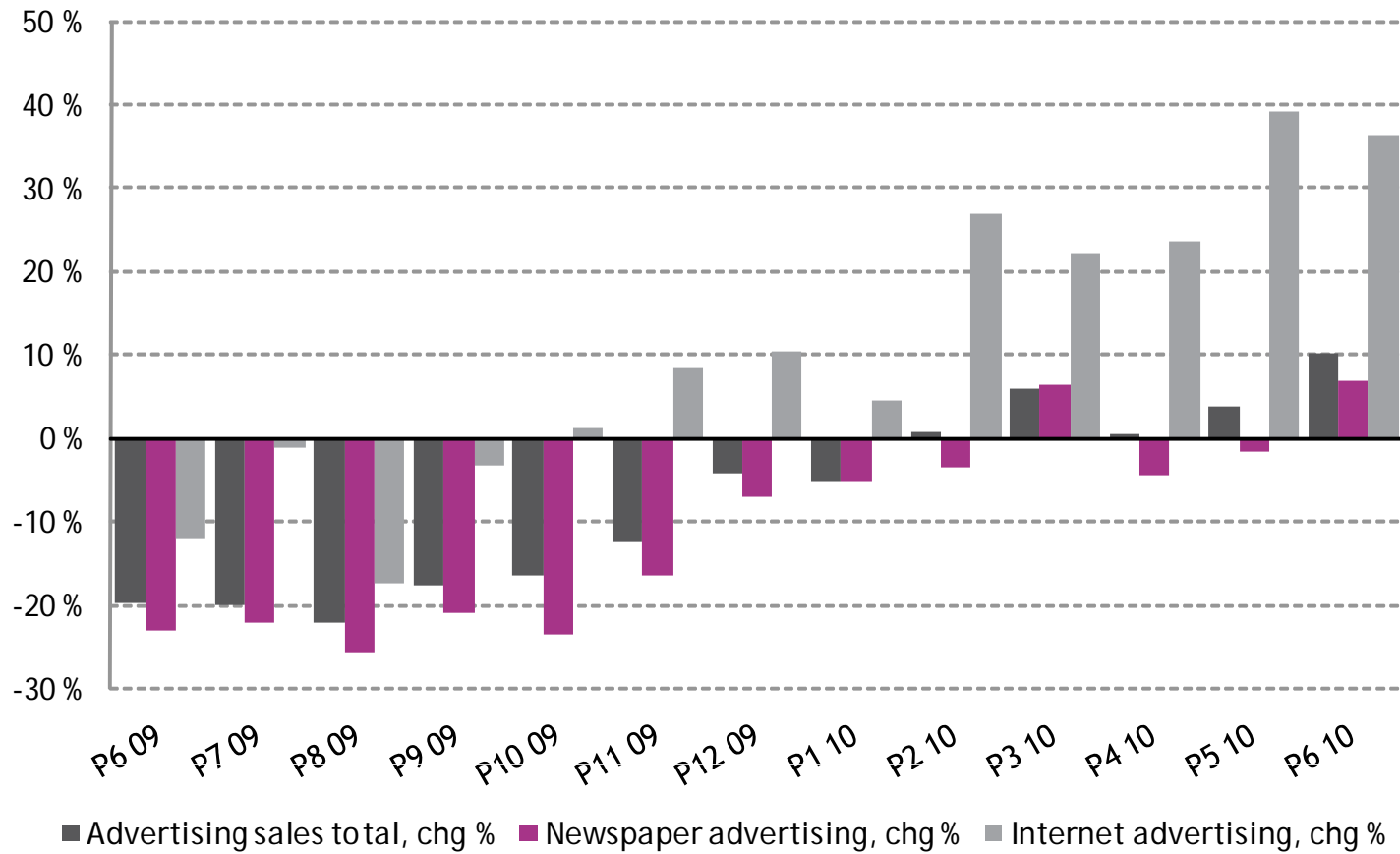


Markets Q2 2010



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Advertising sales change 6/2009 - 6/2010



* Source: TNS Media Intelligence



Advertising sales change 4/2010 - 6/2010

Total market*

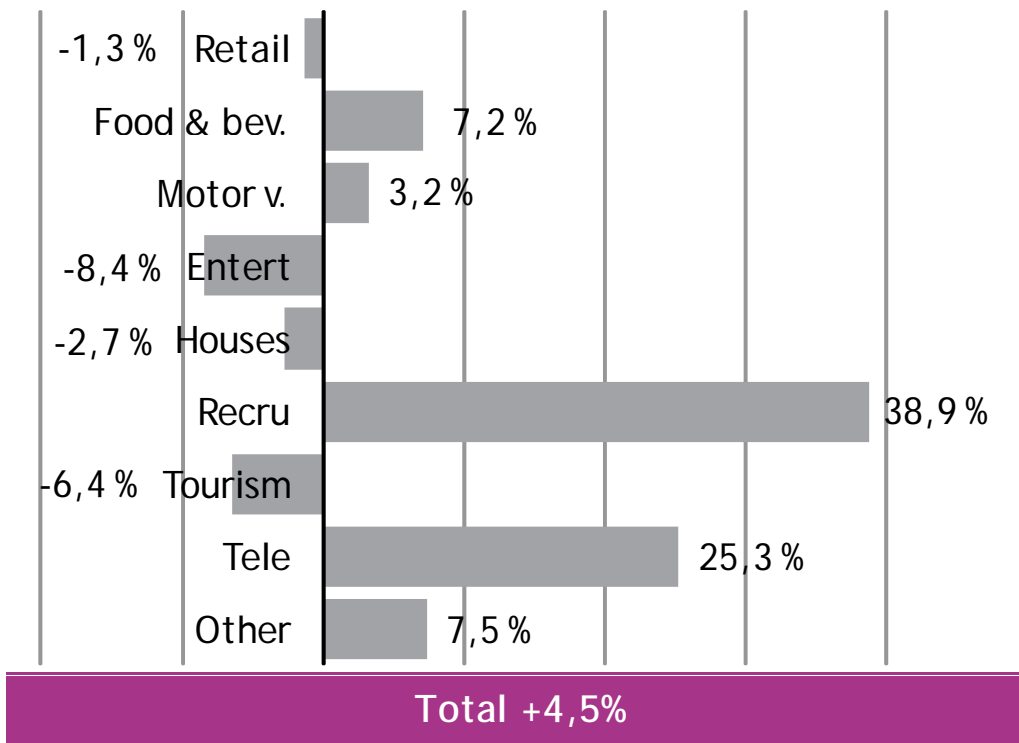
Market value change, %	4/2010	5/2010	6/2010
Newspapers	-4,5	-1,5	6,9
Magazines	-4,8	0,3	4,7
Television	9,1	8,0	11,1
Radio	2,9	7,6	10,1
Internet	23,6	39,1	36,2
TOTAL	0,6	3,8	10,1

* Source: TNS Media Intelligence



Advertising by branch Q2/2010

Total market; change from Q2/2009



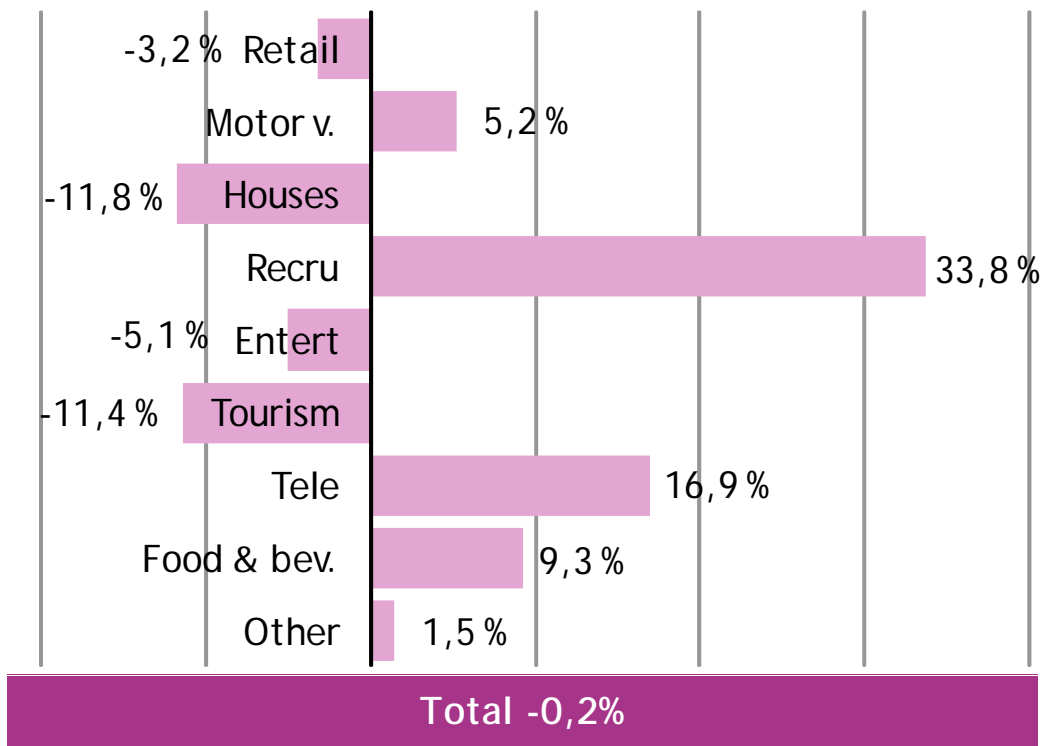
Advertising in Q2/10	MEUR
Retail	67
Food & beverages	27
Motor vehicles	22
Entertainment	11
Houses and premises	10
Recruiting	10
Tourism and traffic	10
Telecommunications	10
Other	105
Total	273

Source: TNS Media Intelligence



Advertising by branch Q2/2010

Newspapers total; change from Q2/2009



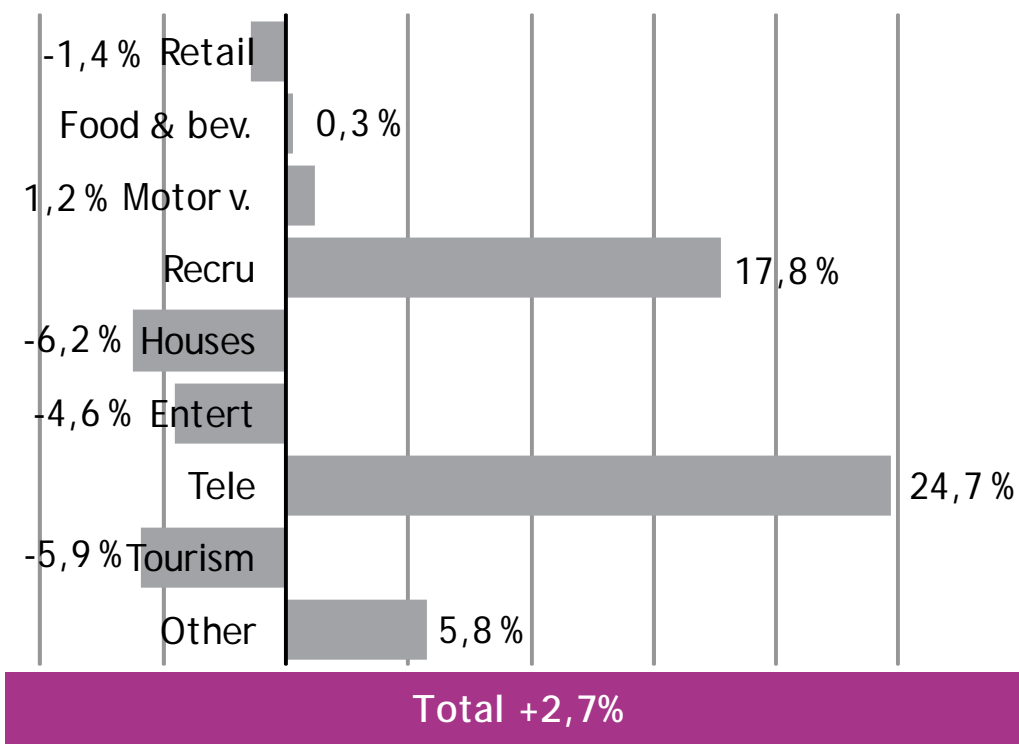
Advertising in Q2/10	MEUR
Retail	51
Motor vehicles	13
Houses and premises	7
Recruiting	6
Entertainment	5
Tourism and traffic	4
Telecommunications	3
Food & beverages	1
Other	36
Total	128

Source: TNS Media Intelligence



Advertising by branch Q1-Q2 2010

Total market; change from Q1-Q2 2009

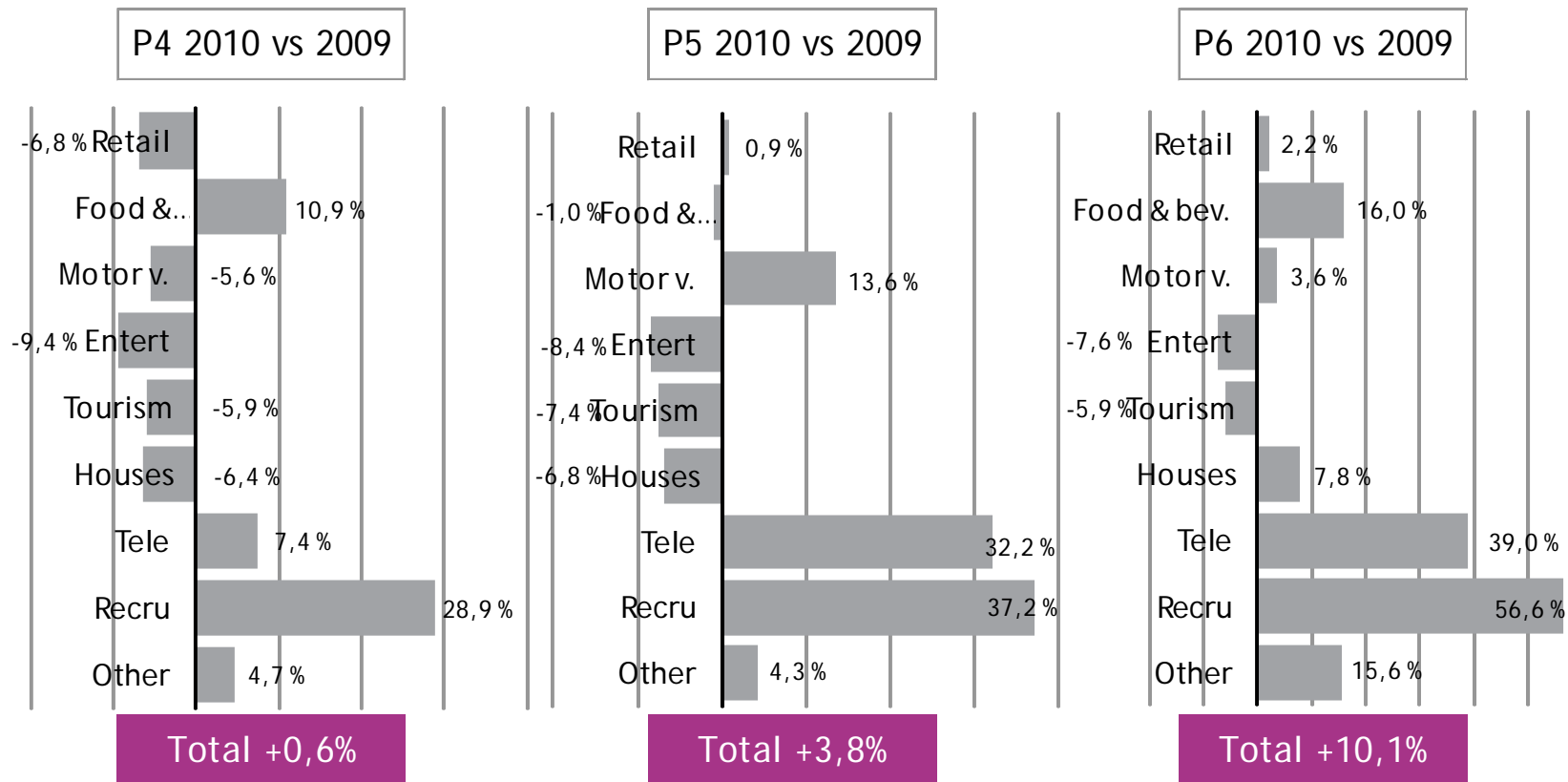


Advertising in Q1-Q2 10	MEUR
Retail	122
Food & beverages	49
Motor vehicles	47
Recruiting	22
Houses and premises	20
Entertainment	20
Telecommunications	20
Tourism and traffic	19
Other	202
Total	522

Source: TNS Media Intelligence

Advertising change by branch

Total market; change from previous year

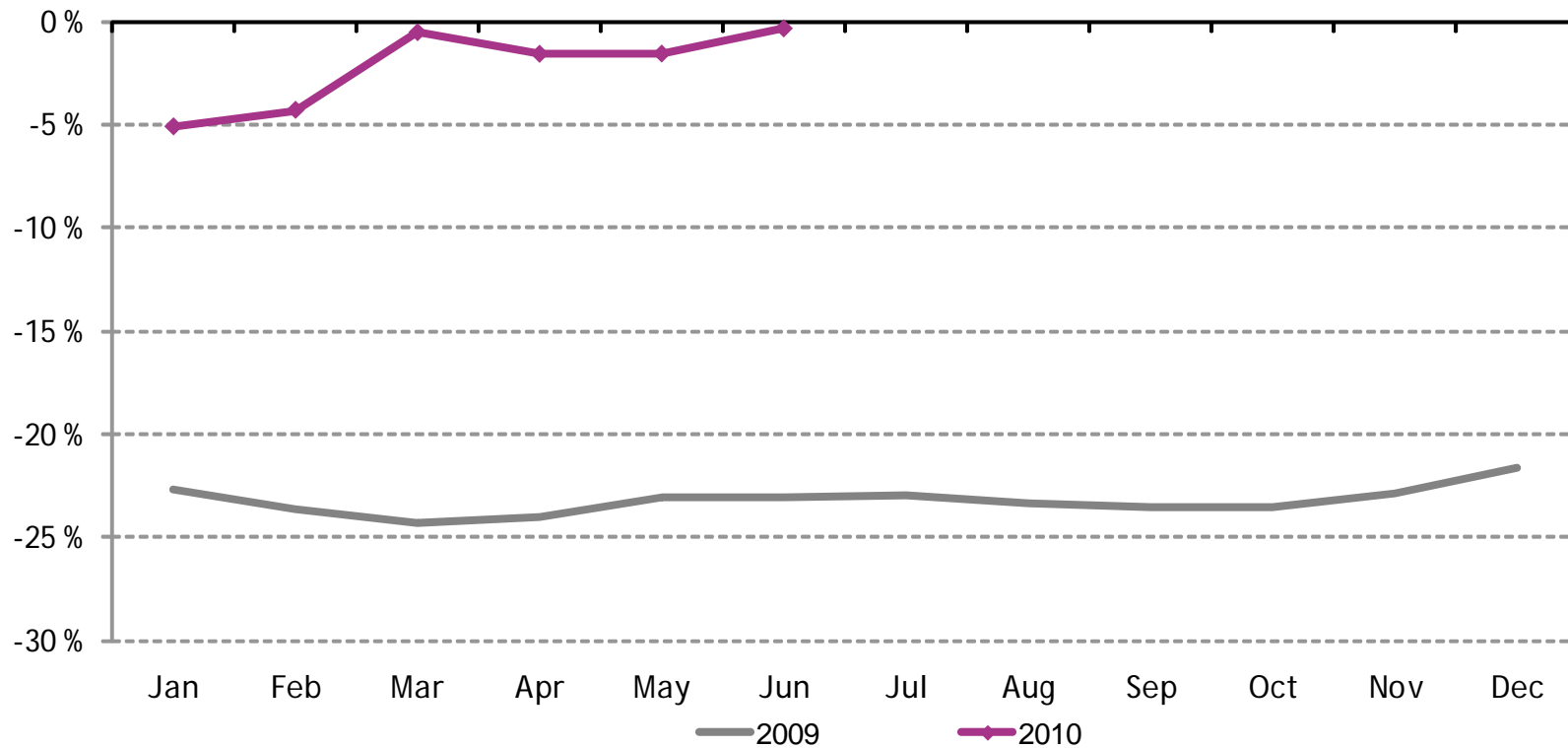


Source: TNS Media Intelligence



Advertising sales, newspapers total

YTD change from previous year, %

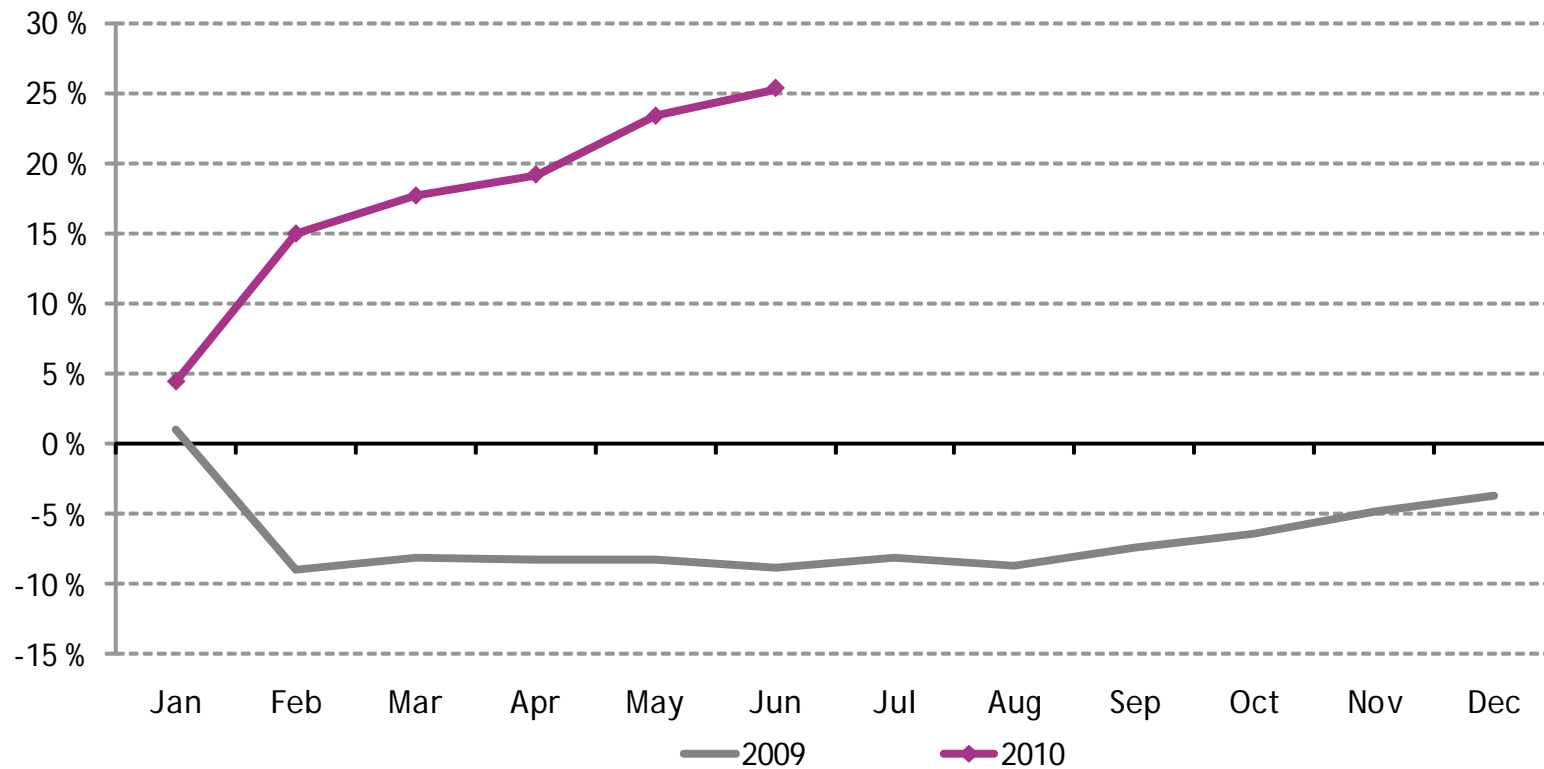


Source: TNS Media Intelligence



Advertising sales, internet

YTD change from previous year, %



Source: TNS Media Intelligence



Advertising sales change Q2/2010

Alma Media vs. market

Change, %	Market Q2/10 *	Alma Media Q2/10
Newspapers total	-0,2	-2,4 **
Magazines	-0,2	-
Television	9,2	-
Radio	7,2	-
Internet	32,9	35,7
TOTAL	4,5	4,2

* Source: TNS Media Intelligence

** Newspapers segment (excl. online services), KauppaLehti and Etuovi print; ongoing operations

Advertising sales change Q1-Q2 2010

Alma Media vs. market

Change, %	Market Q1-Q2 10 *	Alma Media Q1-Q2 10
Newspapers total	-0,3	-1,9 **
Magazines	-5,0	-
Television	6,0	-
Radio	4,2	-
Internet	25,3	23,2
TOTAL	2,7	2,4

* Source: TNS Media Intelligence

** Newspapers segment (excl. online services), Kauppalehti and Etuovi print; ongoing operations





Segment reviews

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Newspapers Q2 2010

- Net sales was MEUR 55.4 (55.5) at the level of Q2 2009.
- Advertising sales grew 0.5% to MEUR 27.4 (27.3).
 - Print media advertising sales grew in Aamulehti and Lapin Kansa.
 - Online advertising sales grew well in the whole segment, particularly well in (approx 56 %) in Iltalehti.fi.
- Circulation net sales at last year's level MEUR 27.3 despite the continued small decline in circulation volumes.
 - Iltalehti single copy sales down approx 8.6%, market down approx 5.6%. Iltalehti market share 42.3% (43.6%).
- Operating profit without one time items MEUR 9.2 (9.4).
 - Cost pressures rising in the home delivery of regional and local newspapers.
- Good progress in renewing newspapers:
 - The changes of Aamulehti's editorial structure and the northern newspapers' format and operating model advanced well.
 - The change of Aamulehti Editor-in-Chief started internal rotation of key personnel.
- Tyrvään Sanomat became part of Alma Media's local newspaper business in June.



Kauppalehti Group Q2 2010

- Net sales MEUR 14.4 (16.0)
 - Comparable net sales grew as Q2 2009 included MEUR 2.0 net sales of Kauppalehti 121.
 - Kauppalehti advertising picked up, growth was 12.9%.
 - Kauppalehti.fi advertising sales grew 29.1%.
 - Baltic News Service is still in a challenging situation due to weak economic situation in the Baltic countries.
 - Kauppalehti's circulation sales at the level of Q2 2009.
- Operating profit without one-time items MEUR 2.5 (1.6).
 - The increased advertising sales and the annulment of provisions related to court cases were main drivers for profit improvement.

Marketplaces Q2 2010

- Net sales grew 17.0% to MEUR 8.2 (7.0).
 - The picking up of housing advertising and a successful change in pricing increased the net sales of Etuovi.com.
 - Weak market conditions prevailed for City24 services, operations are being scaled down.
 - Recruitment advertising stepping up in pace, the net sales of Monster increased 66 %.
 - Autotalli.com in a tough competitive situation.
 - Mascus expanded operations to Spain and Italy via license agreements.
- Operating profit with out one time items MEUR -0.1 (-0.2).
 - The cost of product and service development projects weakened profitability.
- Cooperation arrangement with Arena Partners advancing as planned.
 - The Finnish Competition Authority approved the arrangement on July 14.
 - The arrangement will be finalised by the end of August.



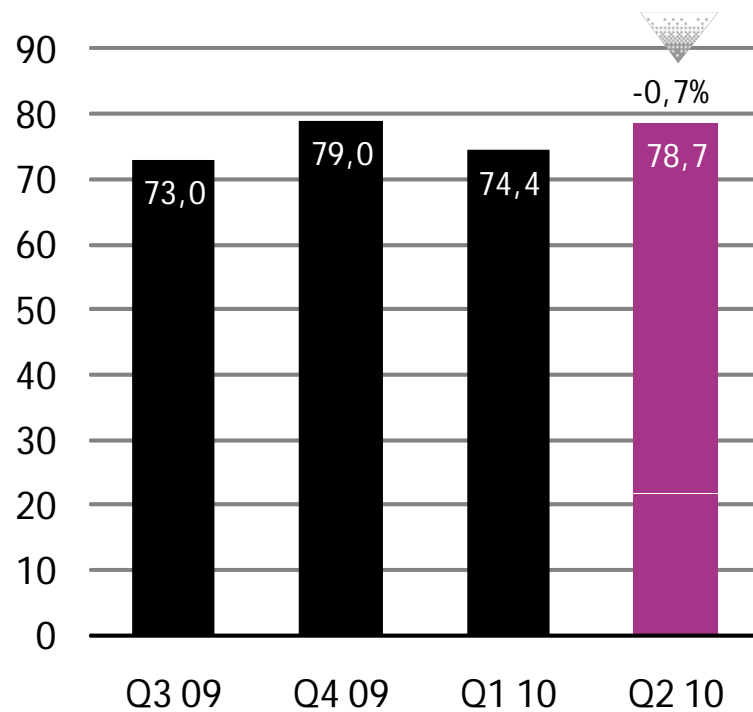
A close-up photograph of a man with a beard holding a large stack of papers in front of his mouth. The papers are held together by a metal fastener. A white rectangular text box is overlaid on the image, containing the text "Financial Review".

Financial Review

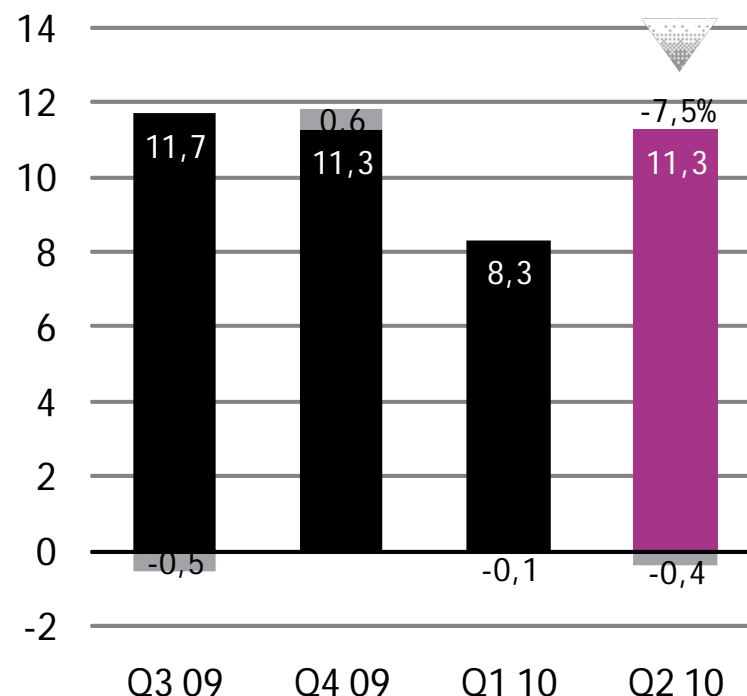
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Key figures Q2 2010, MEUR

Net sales, MEUR



EBIT, MEUR

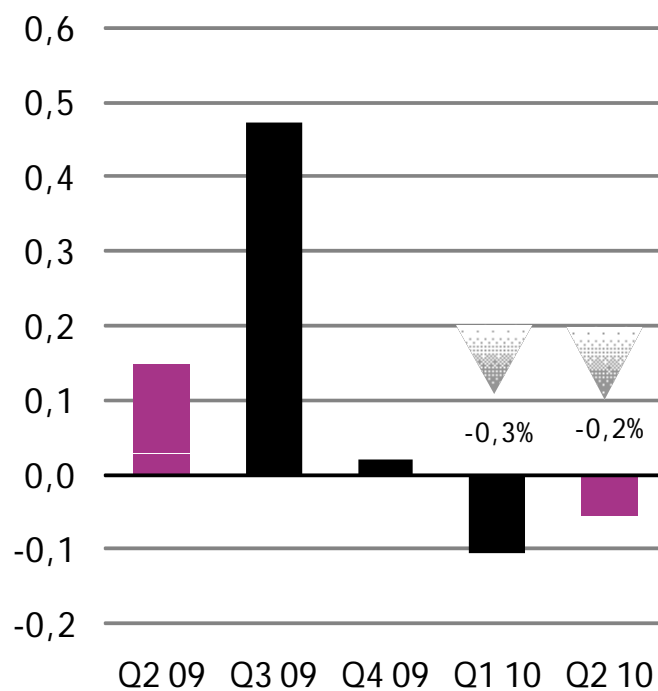


■ Onetime items



Net sales change by type, MEUR

Circulation, MEUR

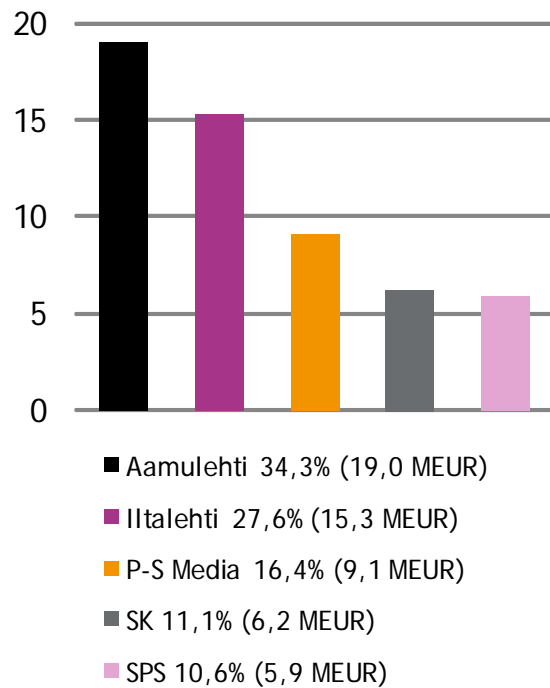


Advertising, MEUR

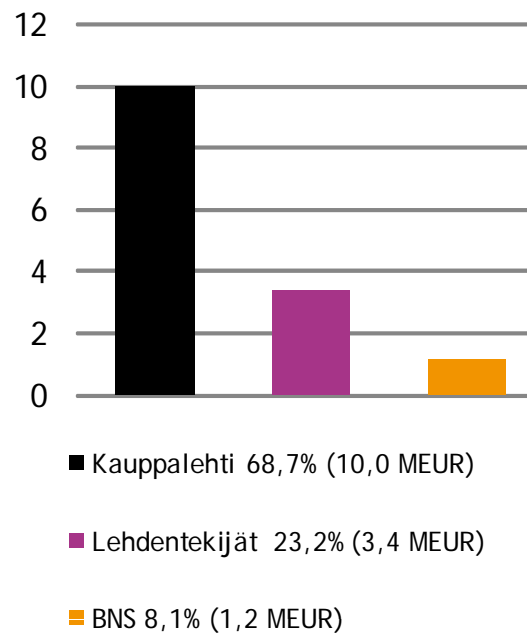


Net Sales Q2/2010, MEUR

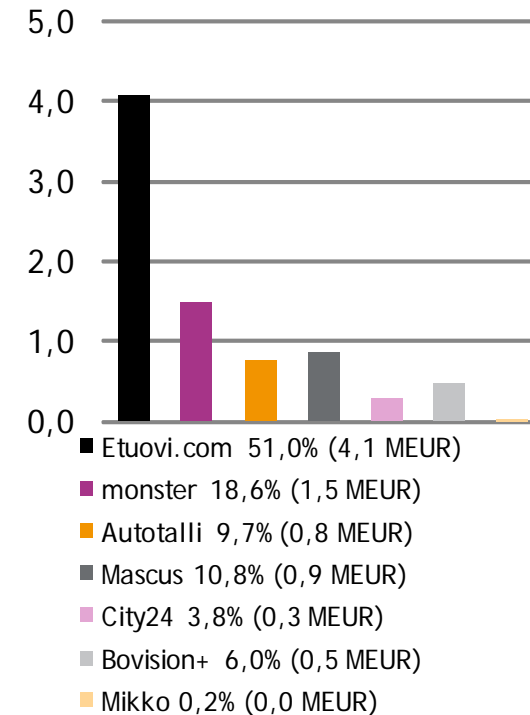
Newspapers 55,4 MEUR (69,1%)



Kauppalehti-Group 14,4 MEUR (17,9%)



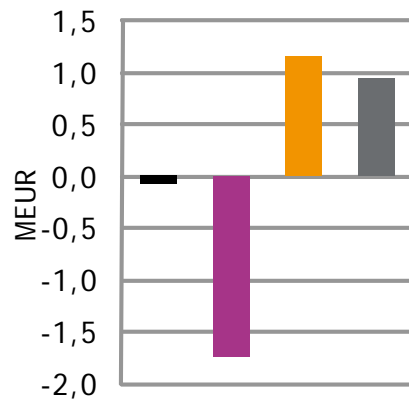
Marketplaces 8,2 MEUR (10,6%)



Net Sales change Q2/2010 vs Q2/2009

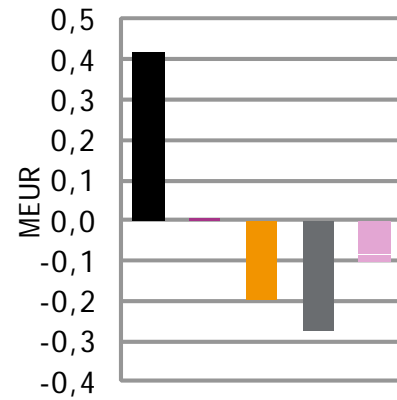
w/o onetime items

Alma Media total
-0,6 MEUR (-0,7 %)



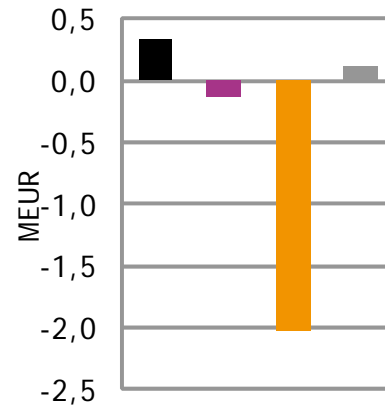
- Newspapers -0,1 %
- KL-Group -10,8 %
- Marketpl. +16,6 %
- Others +5,1 %

Newspapers
-0,1 MEUR (-0,1 %)



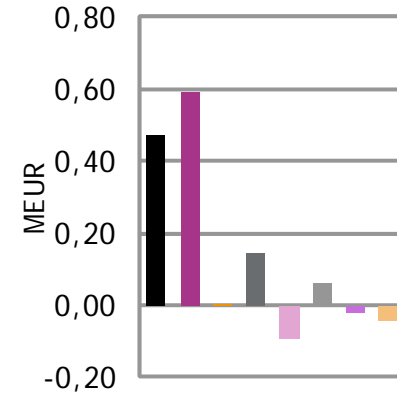
- Aamulehti +2,2 %
- Iltalehti +0,0 %
- P-S Media -2,1 %
- SK -4,2 %
- SPS -1,7 %

Kauppalehti-Group
-1,7 MEUR (-10,8 %)



- KL +3,4 %
- LT Group -3,4 %
- KL121 -100,0 %
- BNS +11,0 %

Marketplaces
+1,2 MEUR (+16,6 %)



- Etuovi.com +13,2 %
- monster +65,7 %
- Autotalli +0,1 %
- Mascus +20,4 %
- City24 -23,5 %
- Bovision+ +15,0 %
- Motors -100,0 %
- Mikko -73,9 %



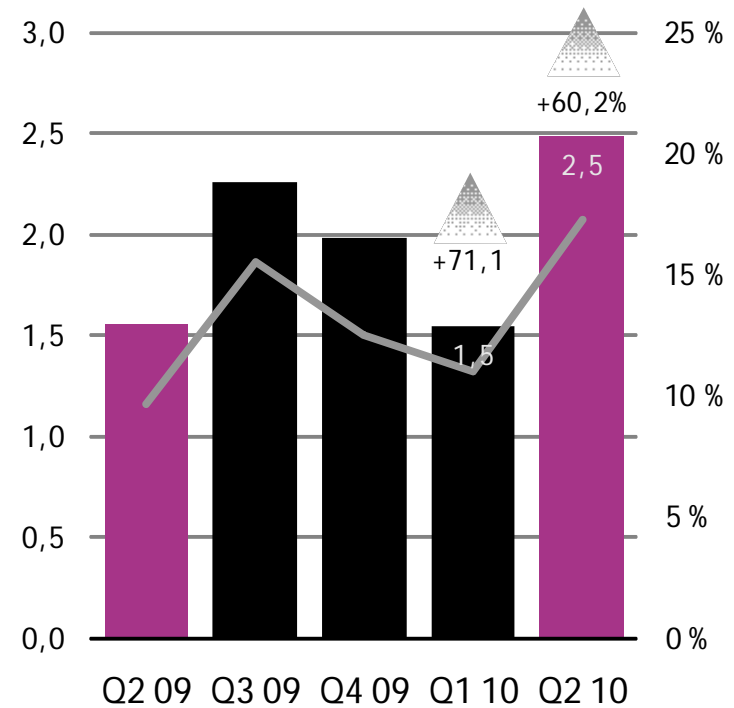
EBIT by segment, MEUR

w/o onetime items

Newspapers, MEUR & %



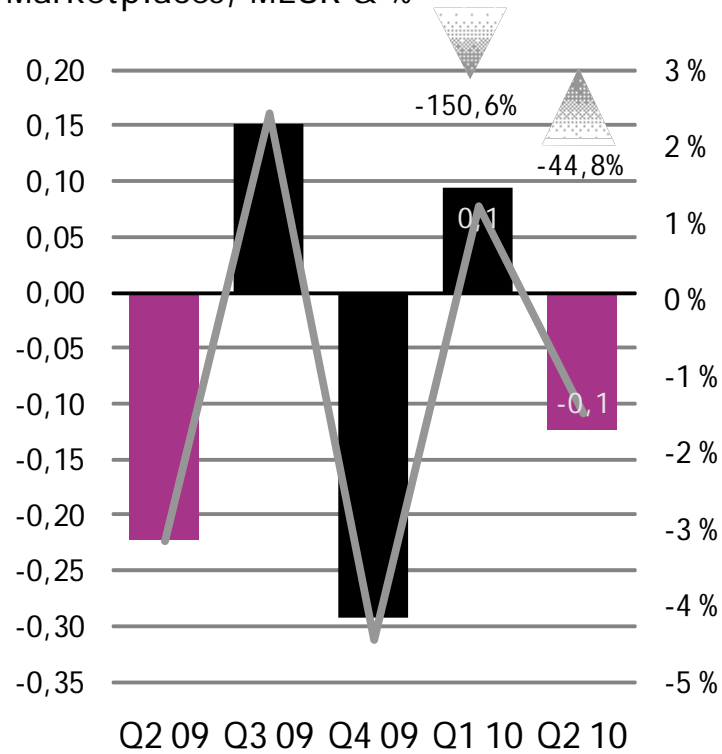
Kauppalehti Group, MEUR & %



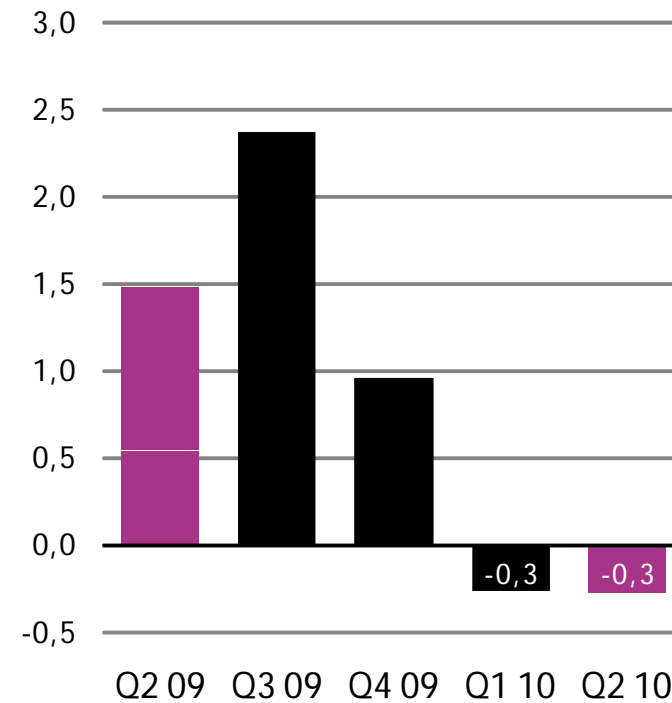
EBIT by segment, MEUR

w/o onetime items

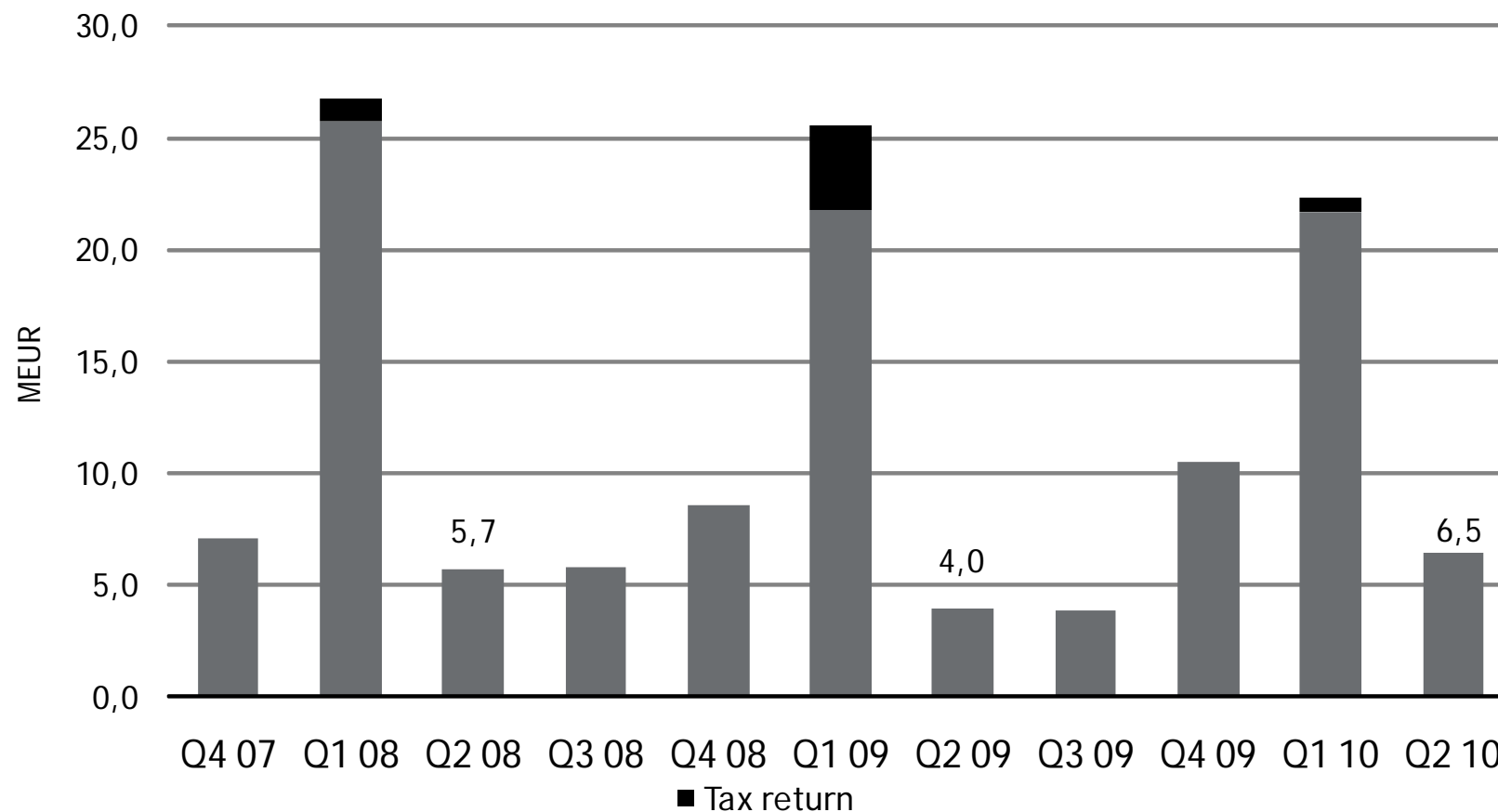
Marketplaces, MEUR & %



Other, MEUR

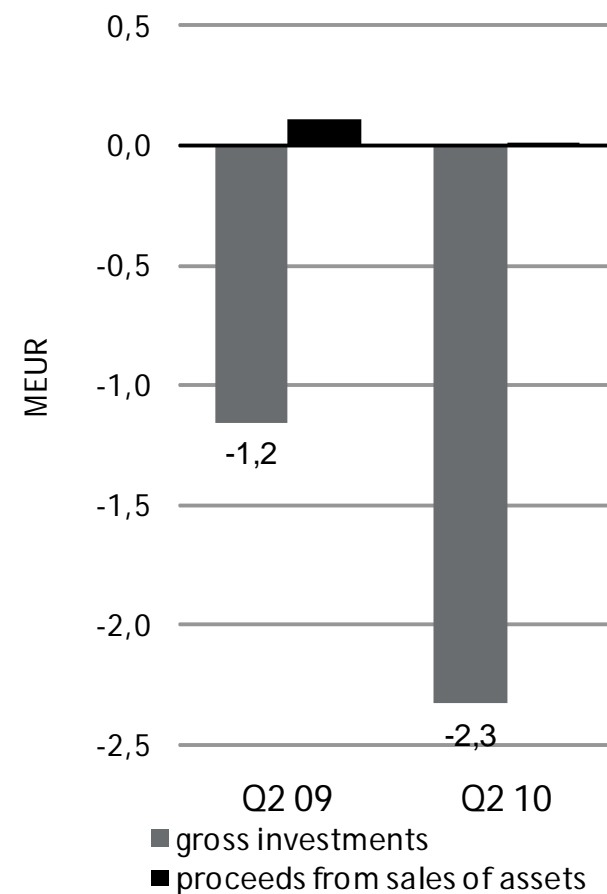
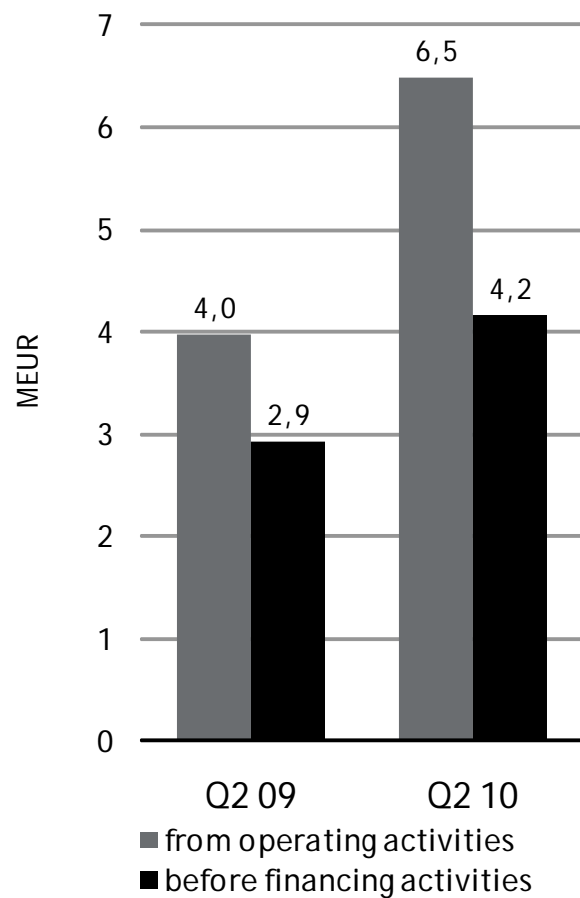


Cash flow from operating activities

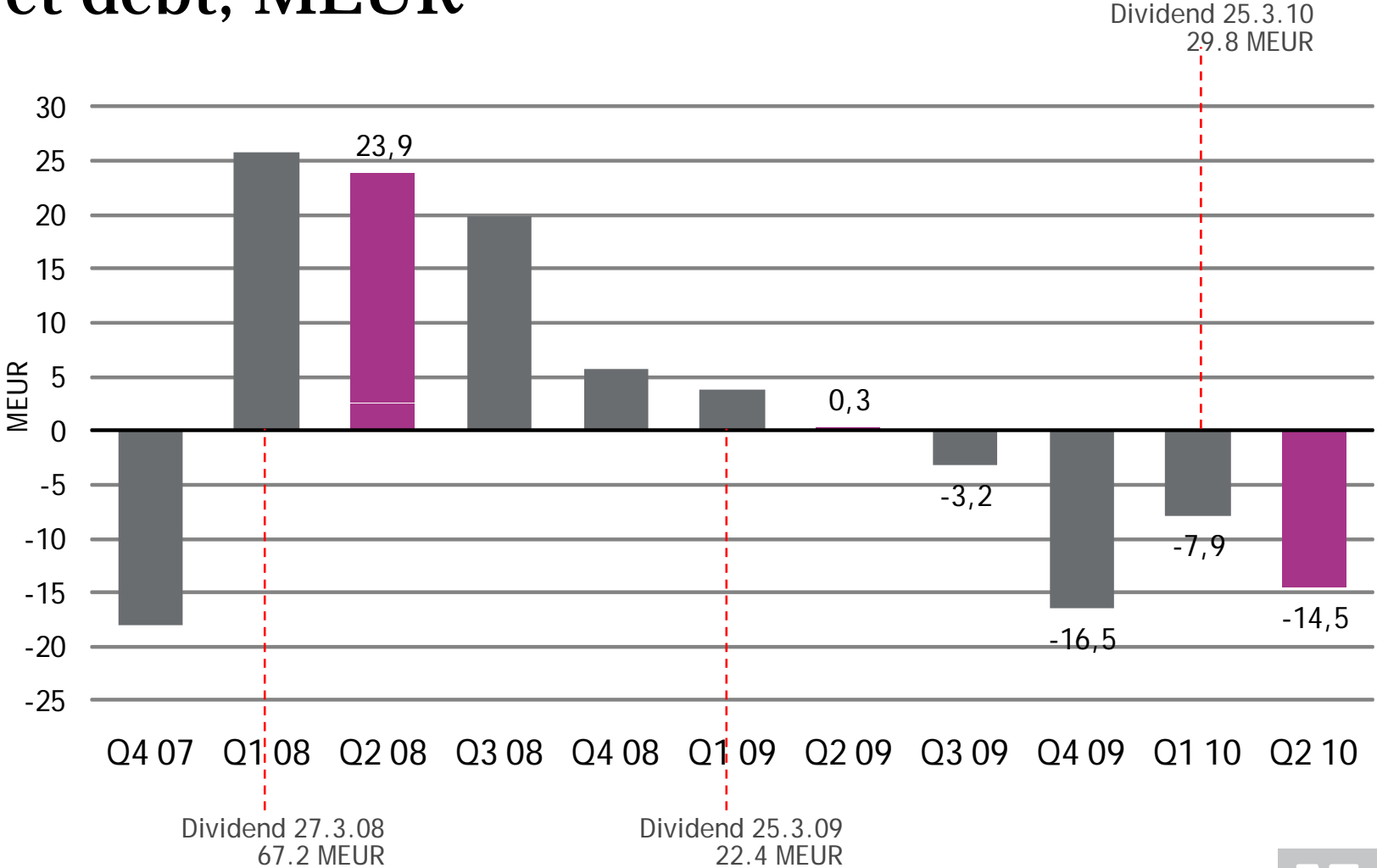


Cash flow and investments

IFRS



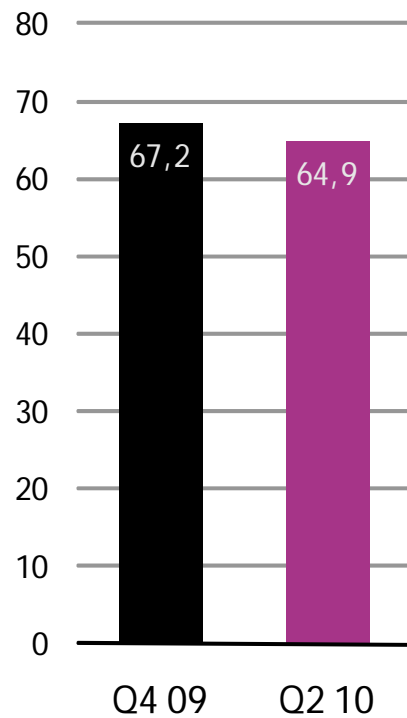
Net debt, MEUR



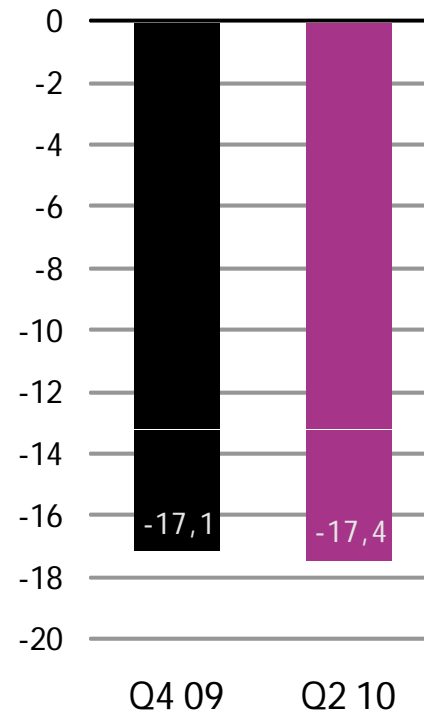
Key ratios in 2010

IFRS

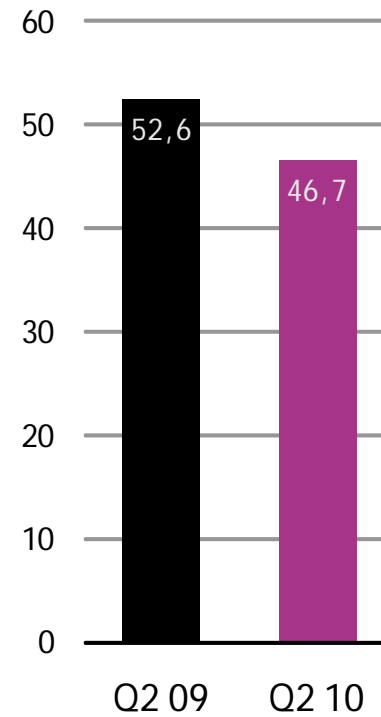
Equity ratio, %



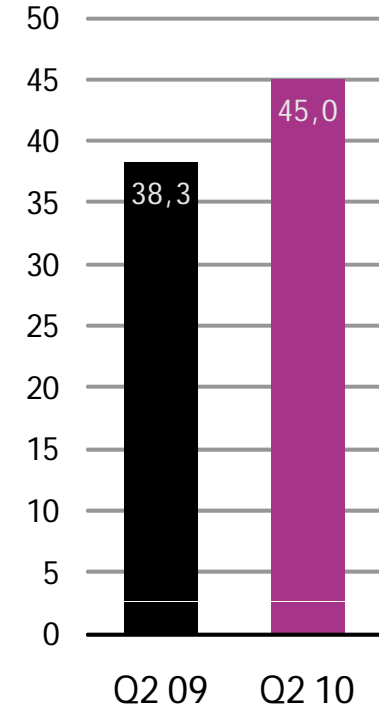
Gearing, %



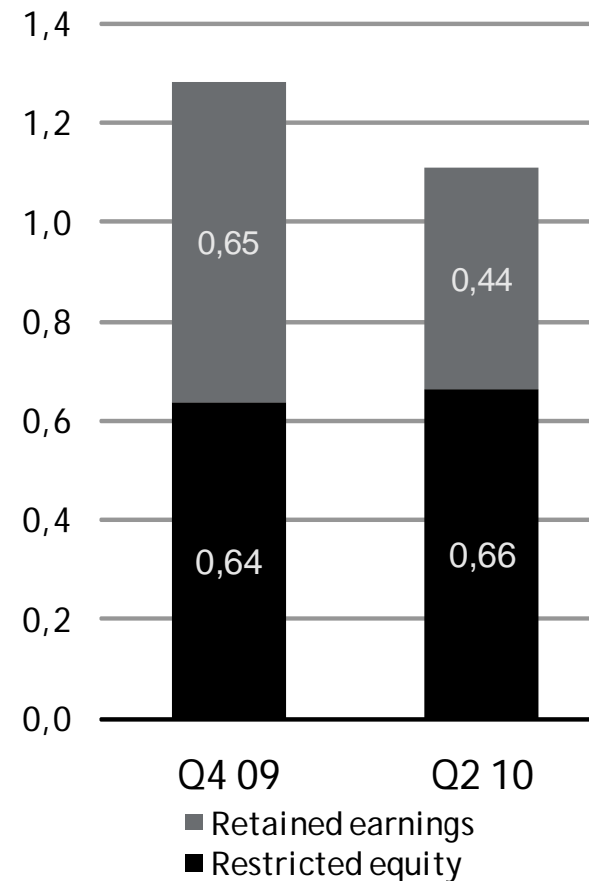
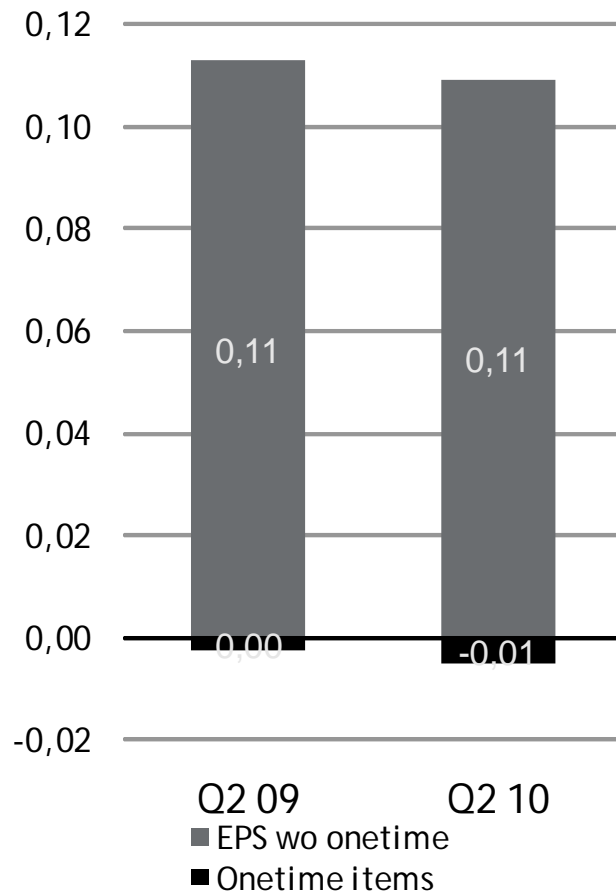
ROE%



ROI%



EPS and shareholders' equity per share



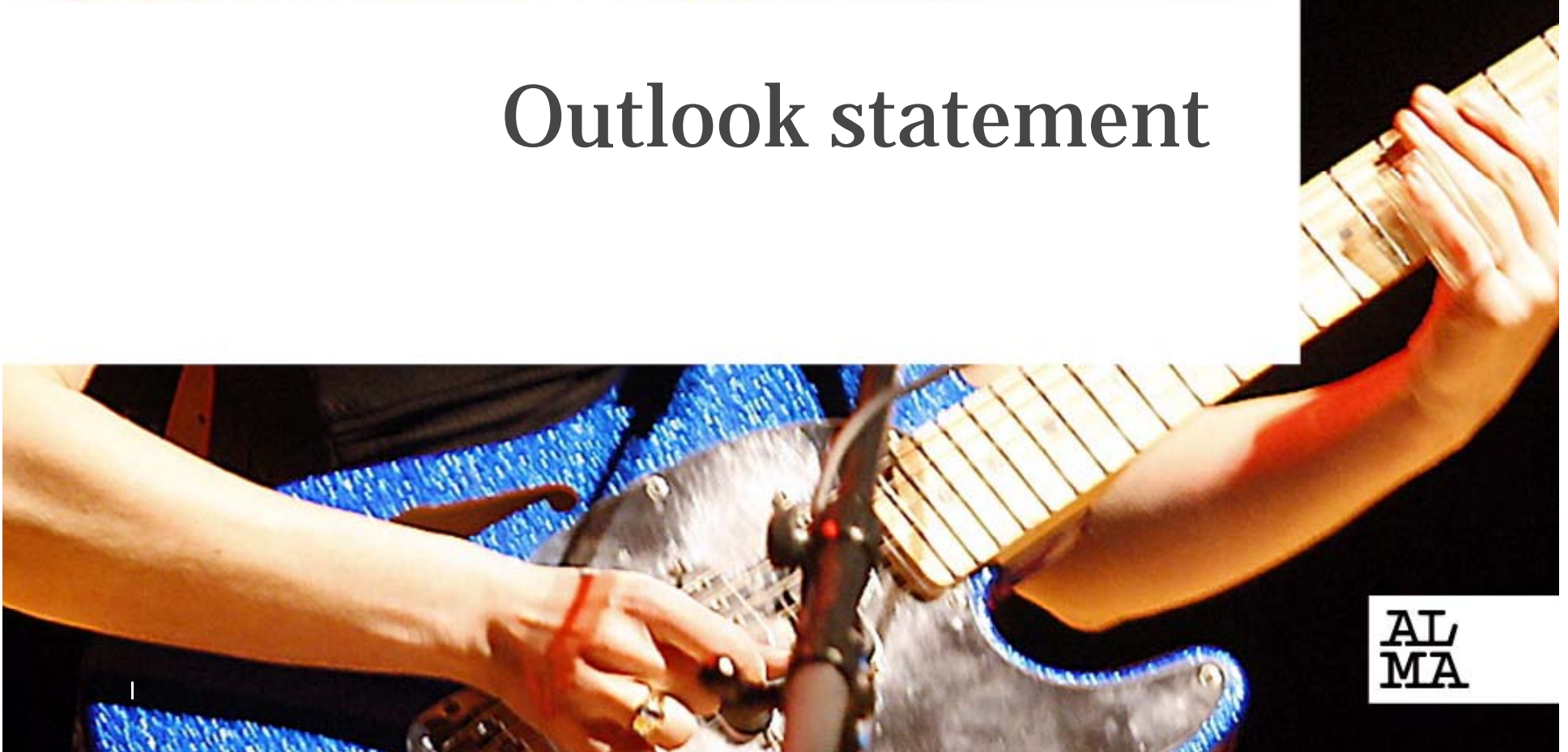
Balance Sheet

IFRS

MEUR	Q2 2010	Q2 2009
Intangibles and goodwill	40,9	44,8
Tangibles	29,9	33,3
Associated companies	31,2	28,7
Inventory	0,9	1,4
Receivables	29,8	33,4
Cash	18,8	14,4
Assets	151,6	156,0
Equity	83,2	78,0
Reserves-obligatory	0,5	0,7
Pension liabilities	2,9	3,5
lb debt	4,3	14,7
Non-lb debt	37,3	36,7
Advances received	23,3	22,4
Equity and liabilities	151,6	156,0



Outlook statement



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Outlook statement

- Alma Media expects its comparable net sales to increase moderately from the 2009 level as a result of gradual growth in media advertising. Operating profit is expected to remain close to the previous year's level.



Questions



Coming events

Aug 19, 2010

Extraordinary General Meeting

Oct 29, 2010

Q3 2010 Interim Report

Nov 24, 2010

Capital Markets Day (preliminary)