



Alma Media Q1 2010

Kai Telanne, President & CEO
Tuomas Itkonen, CFO

Agenda

- Highlights Q1 2010
- Market environment Q1 2010
- Segment reviews
 - Kai Telanne, President & CEO

- Financial review
- Outlook for 2010
 - Tuomas Itkonen, CFO

- Q&A

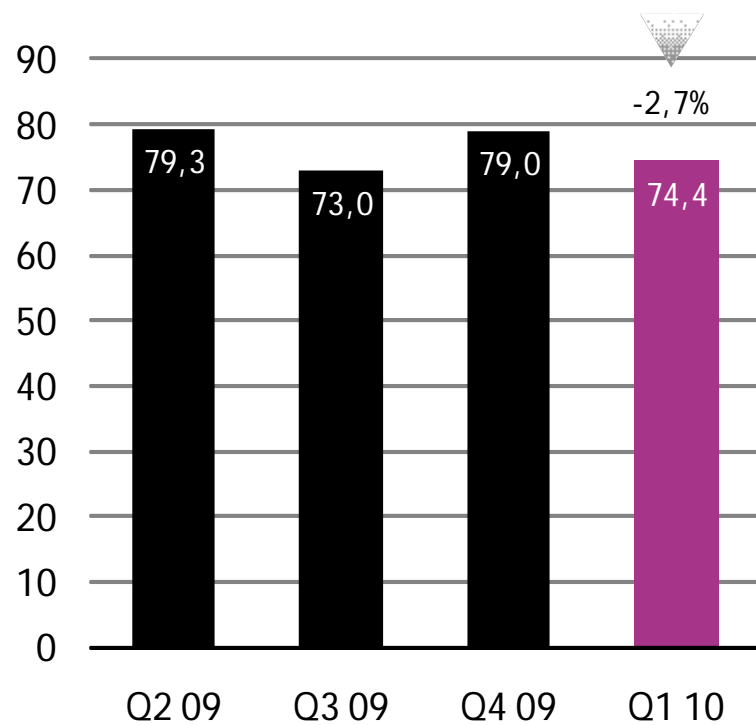


Highlights Q1 2010

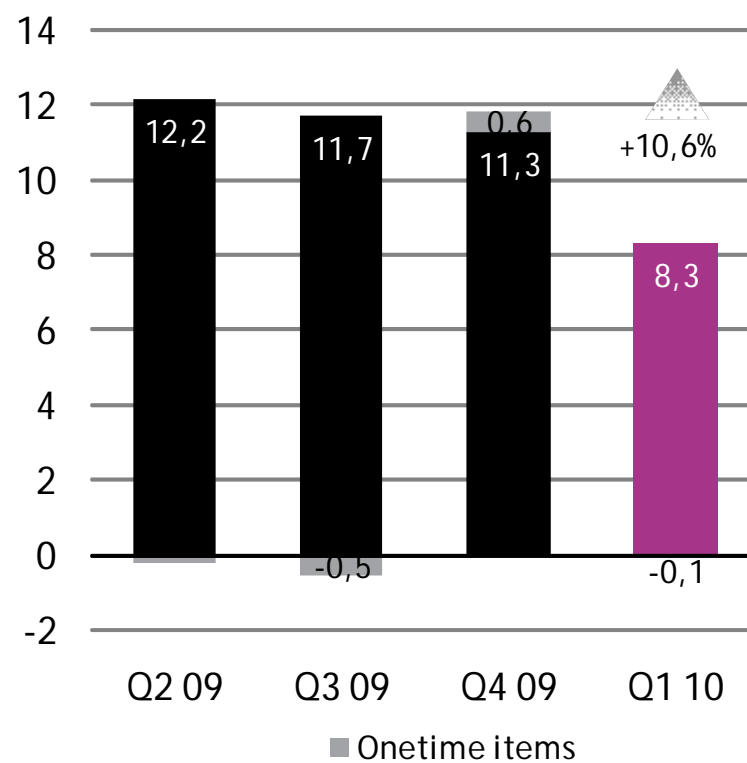
- Comparable net sales at the level of Q1 2009
 - Reported net sales decreased to 74.4 (76.4) MEUR.
- Operating profit improved to 11.1 (8.5) % of net sales
 - Good cost control and March advertising sales boosted profitability.
- Advertising market improved at the end of first quarter
- Short term outlook remains uncertain
 - No clear evidence of a market change yet
- Alma Media's Marketplaces took a major strategic step as the co-operation partnership with major regional newspapers was agreed in March
- The company decided to invest 50 MEUR to replace the ageing printing facility in Tampere

Key figures Q1 2010, MEUR

Net sales, MEUR



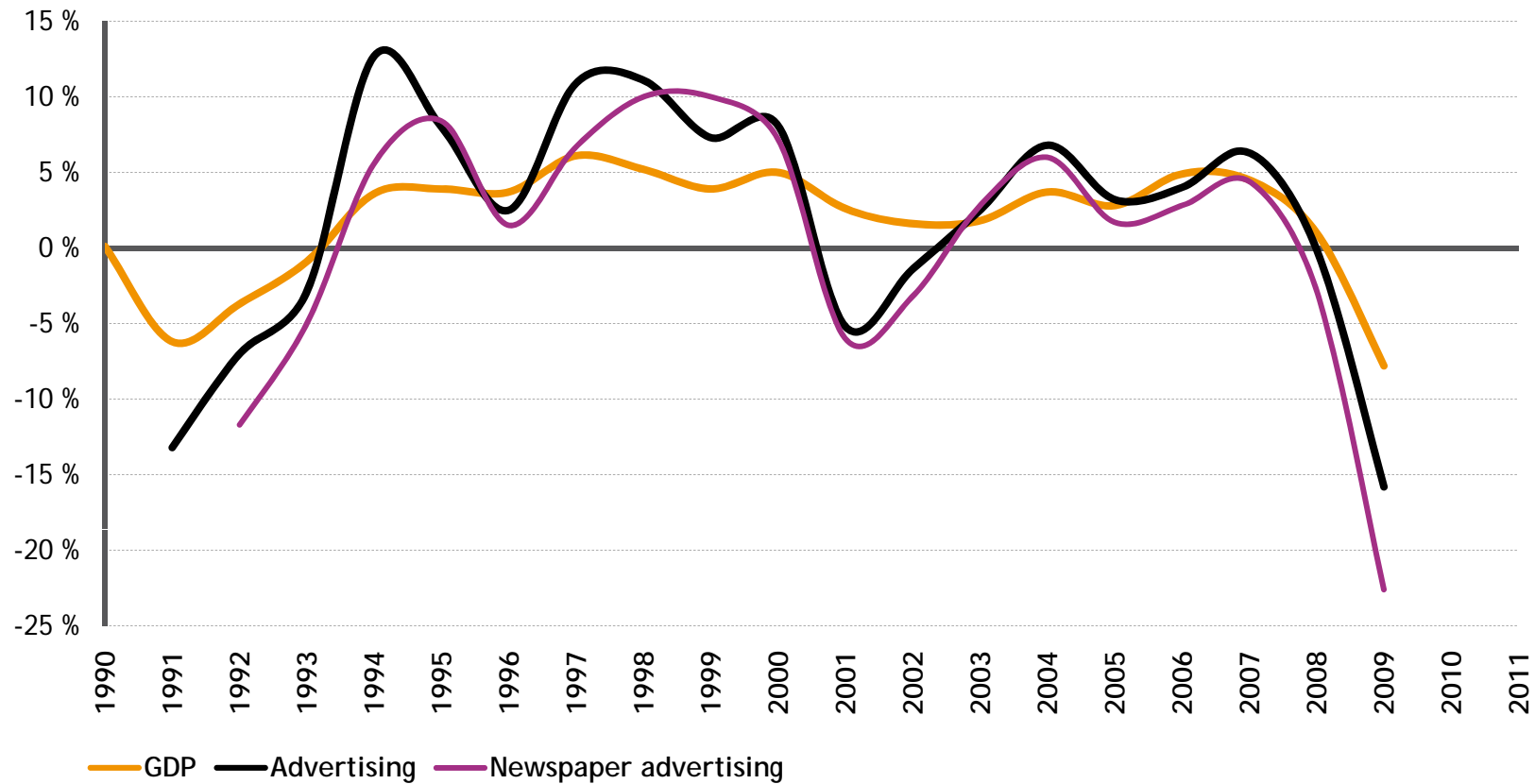
EBIT, MEUR





Market environment

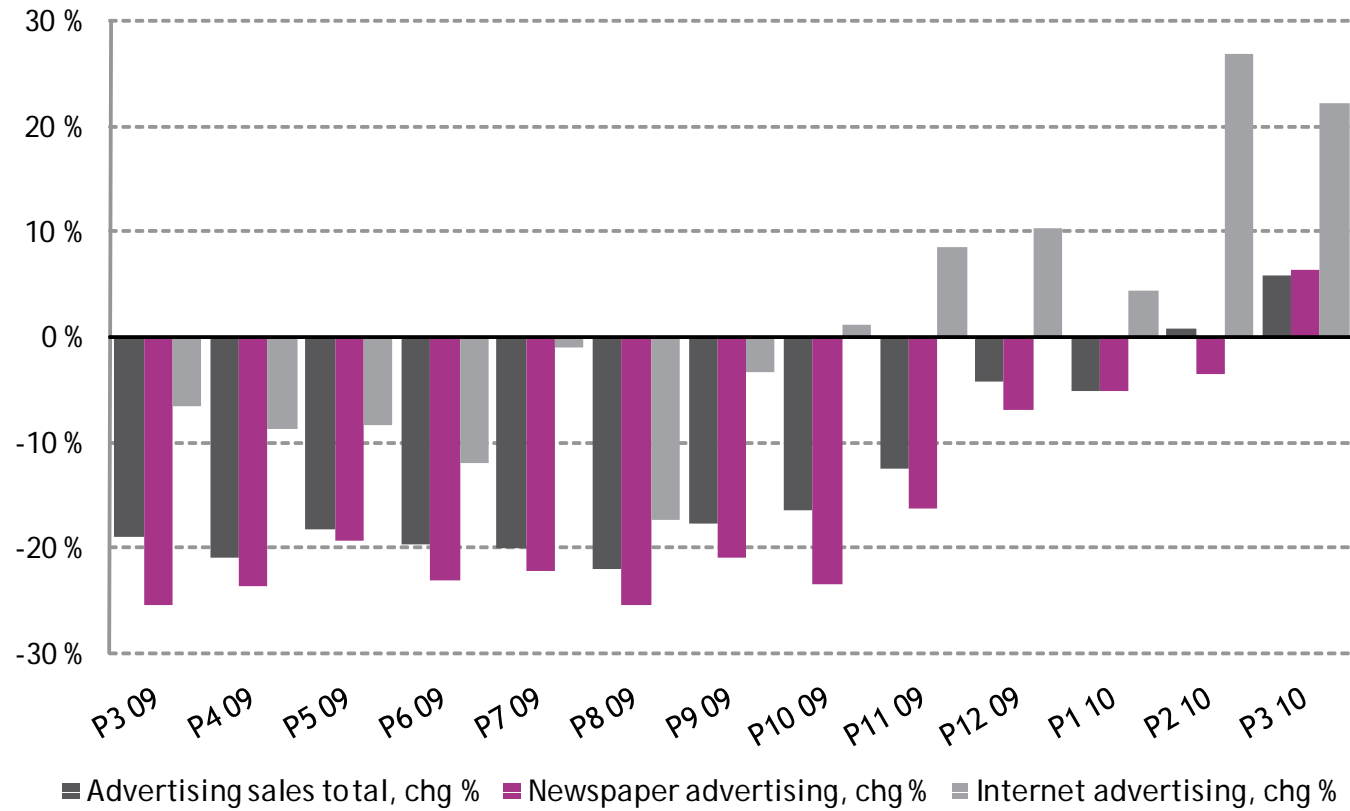
Advertising correlates with GDP



Sources: Statistics Finland, Finnish Advertising Council



Advertising sales change 3/2009 - 3/2010

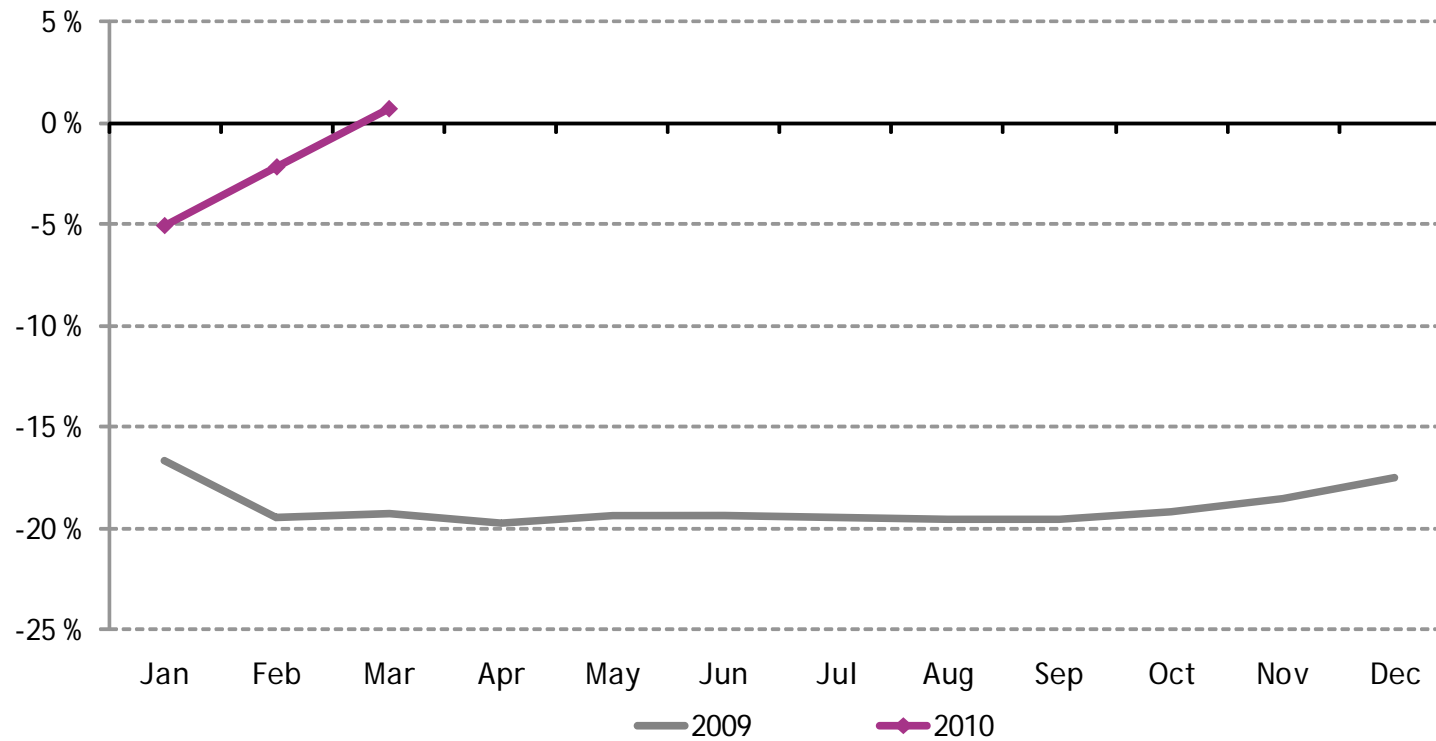


* Source: TNS Media Intelligence



Advertising sales, total

YTD change from previous year, %

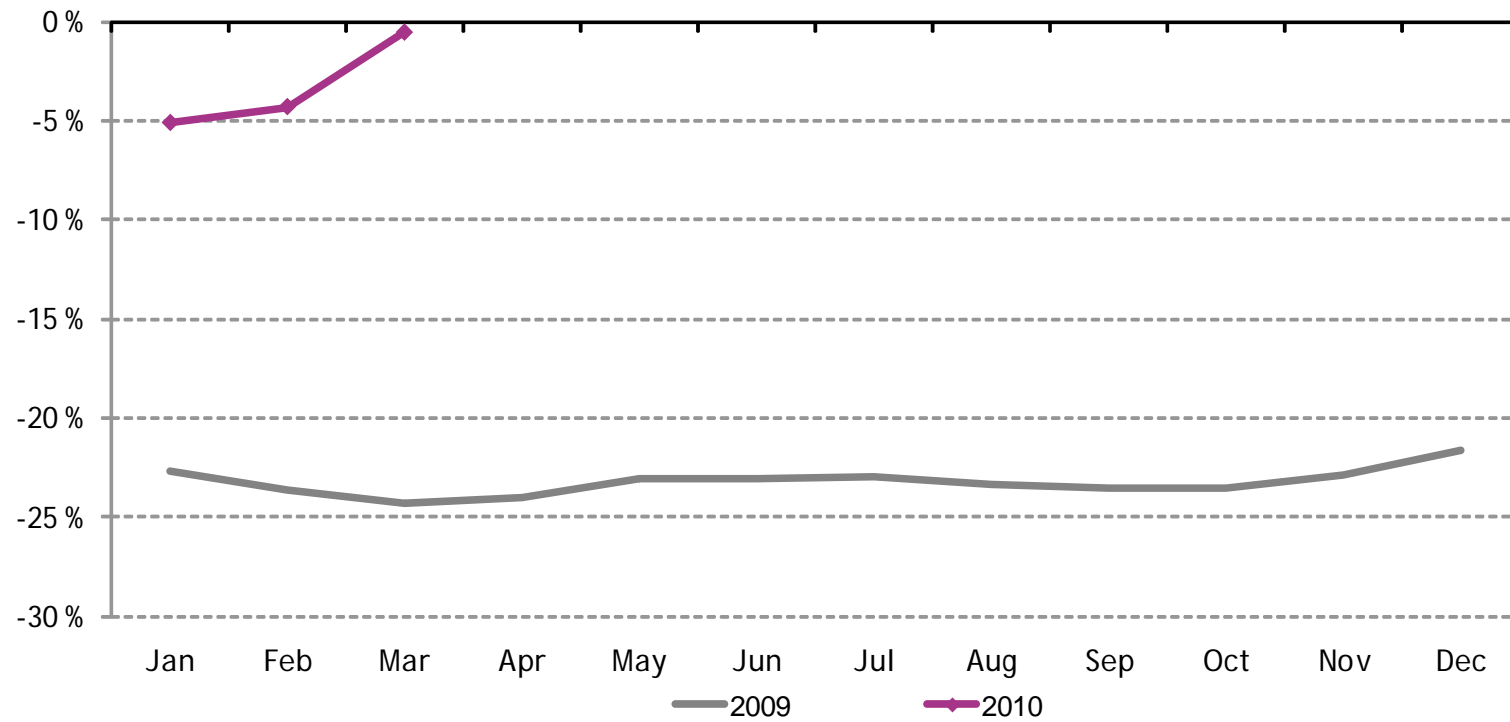


Source: TNS Media Intelligence



Advertising sales, newspapers

YTD change from previous year, %

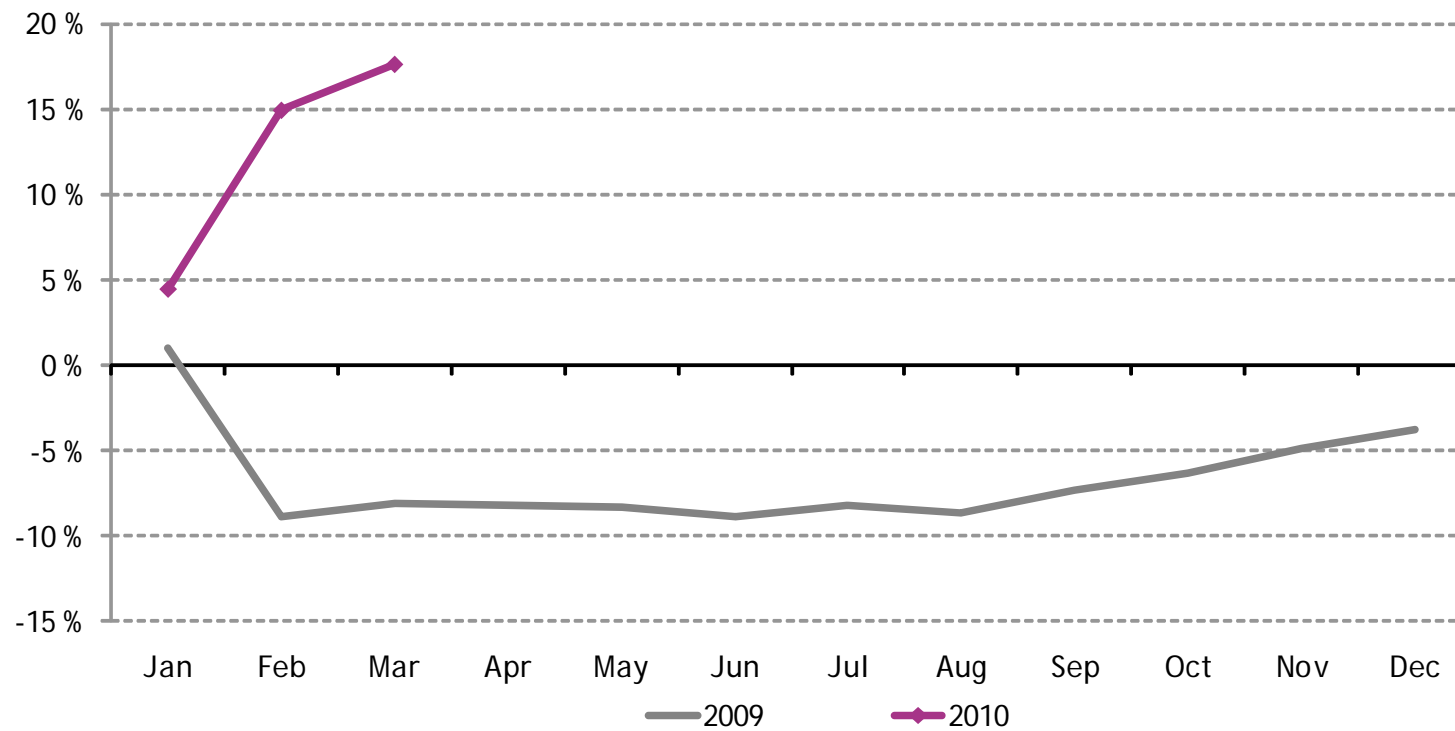


Source: TNS Media Intelligence



Advertising sales, internet

YTD change from previous year, %

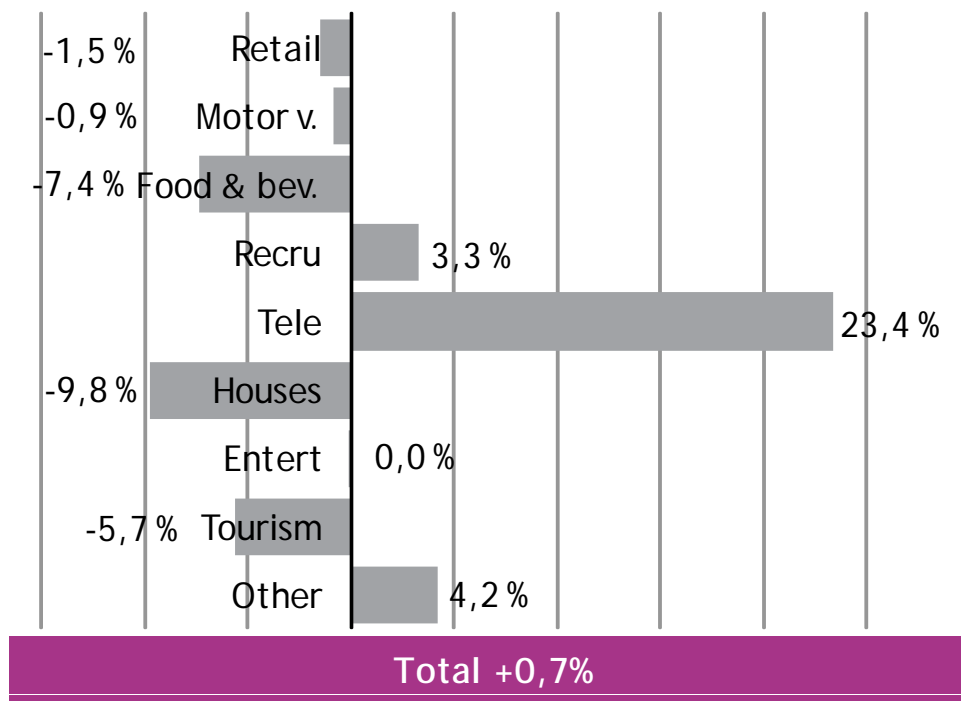


Source: TNS Media Intelligence



Advertising by branch Q1 2010

Change from Q1 2009



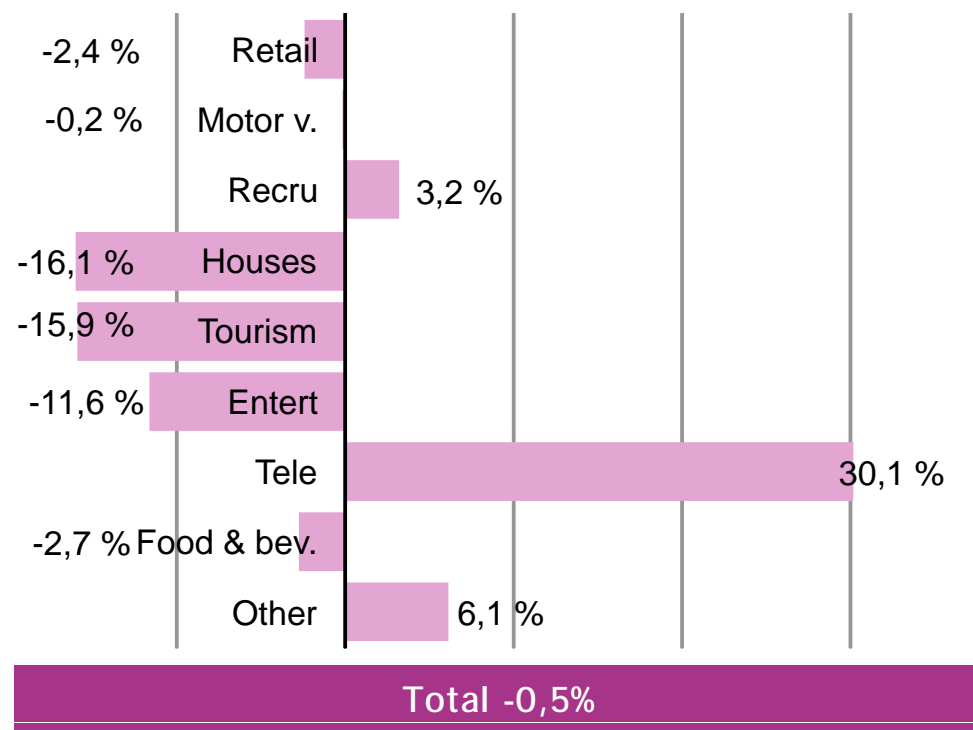
Advertising in Q1 10	MEUR
Retail	56
Motor vehicles	24
Food & beverages	22
Recruiting	11
Telecommunications	10
Houses and premises	10
Entertainment	9
Tourism and traffic	9
Other	98
Total	249

Source: TNS Media Intelligence



Advertising by branch Q1 2010

Newspapers, change from Q1 2009

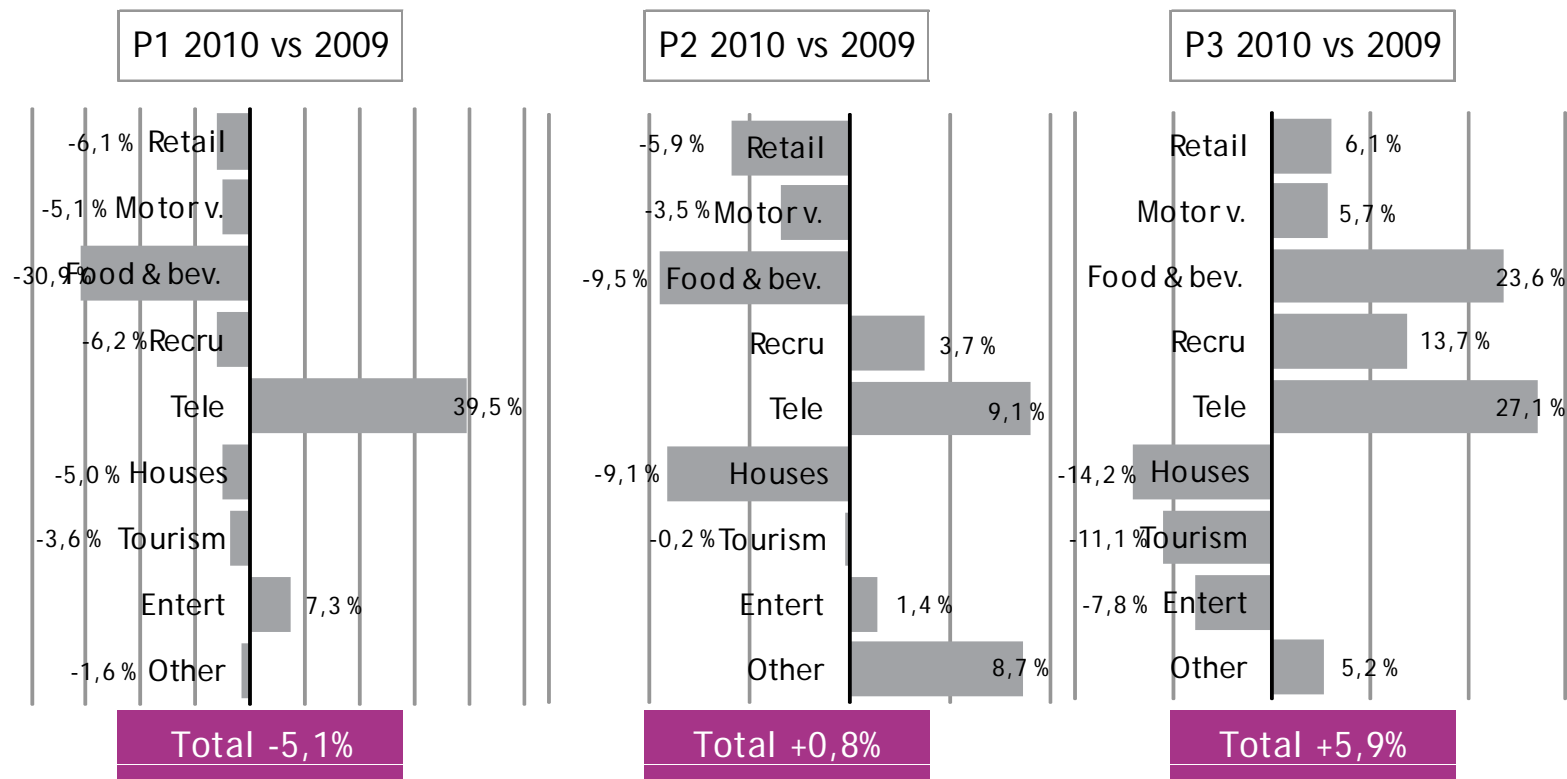


Advertising in Q1 10	MEUR
Retail	43
Motor vehicles	14
Recruiting	7
Houses and premises	7
Tourism and traffic	4
Entertainment	4
Telecommunications	3
Food & beverages	1
Other	38
Total	121

Source: TNS Media Intelligence



Advertising change by branch



Source: TNS Media Intelligence

Advertising sales change Q1 2010

Alma Media vs. market

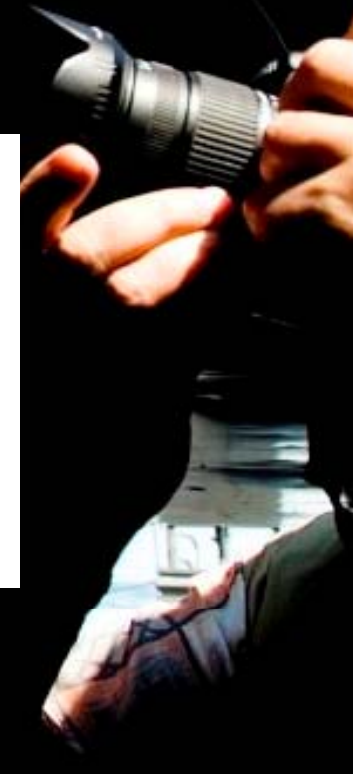
Change, %	Market Q1 10 *	Alma Media Q1 10
Newspapers	-0,5	-1,5 **
Magazines	-10,0	-
Television	2,7	-
Radio	0,3	-
Internet	17,7	11,2
TOTAL	0,7	0,6

* Source: TNS Media Intelligence

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



Segment reviews



Newspapers in Q1 2010

- Net sales declined 0.4 % to 52.2 (52.4) MEUR
- Advertising sales grew 0.9 % to 24.6 (24.4) MEUR
 - Aamulehti and Iltalehti advertising sales turned to growth thanks to good March sales.
 - Other newspapers continued to suffer from weak market.
 - Online advertising sales grew well, in Iltalehti.fi nearly 40 %.
- Circulation sales 26.8 MEUR, at the level of Q1 2009
 - Regional newspapers increased subscription prices as planned.
 - Iltalehti's single-copy sales declined 5.1 %, market decreased 2.4 %.
- Operating profit without one-time items grew to 6.9 (5.9) MEUR, 13.3 (11.3) % of net sales

Kauppalehti Group in Q1 2010

- Net sales declined to 14.1 (16.2) MEUR
 - Net sales of the divested Kauppalehti 121 (2.1 MEUR) included in the Q1 2009 net sales.
- Advertising sales declined 3.3 % to 4.2 (4.3) MEUR
- Circulation sales at the level of Q1 2009, 3.8 MEUR
 - As expected, circulation of Kauppalehti decreased to 78 731 (86 654) copies.
 - Kauppalehti readership remained good.
 - Kauppalehti.fi reached a new record level of weekly visitors (705 000).
- Operating profit without one-time items grew to 1.5 (0.9) MEUR

Marketplaces in Q1 2010

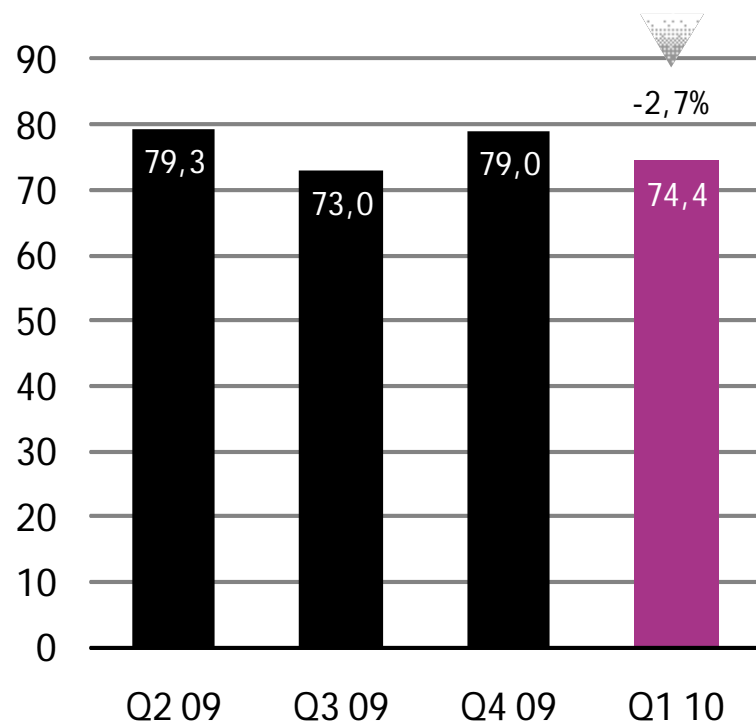
- Net sales grew to 7.6 (7.2) MEUR
 - Growth resulted mainly from changes in Etuovi.com newspaper delivery.
 - Recruitment market picking up.
 - Mascus growing according to plan.
 - New product GoDome introduced to the high-end of real estate market in Stockholm.
- Operating profit without one-time items 0.1 (-0.2) MEUR
- Co-operation arrangement with Arena Partners agreed
 - Subject to the approval by the competition authority.

A photograph showing a person in a black long-sleeved shirt working on the rear wheel and chain of a silver bicycle. The person's hands are visible, adjusting the chain. In the background, several other cyclists wearing helmets and colorful clothing (purple, pink, red) are visible, suggesting a group event or race. The scene is outdoors with a blurred green background.

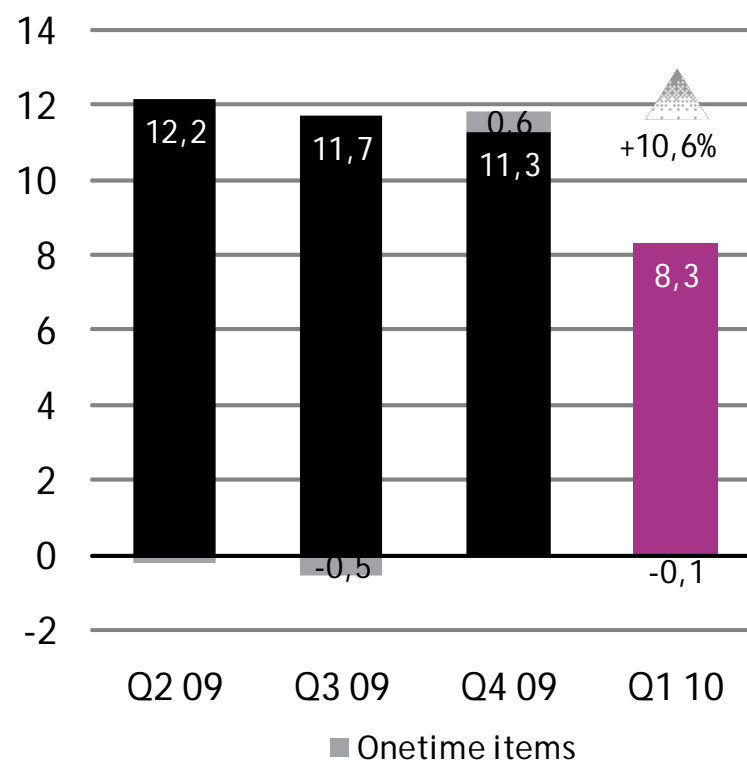
Financial review Q1 2010

Key figures Q1 2010, MEUR

Net sales, MEUR

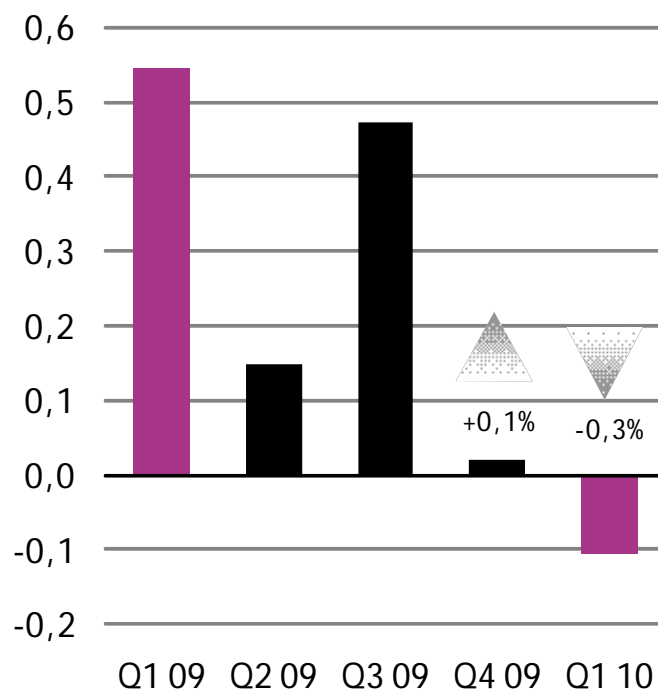


EBIT, MEUR

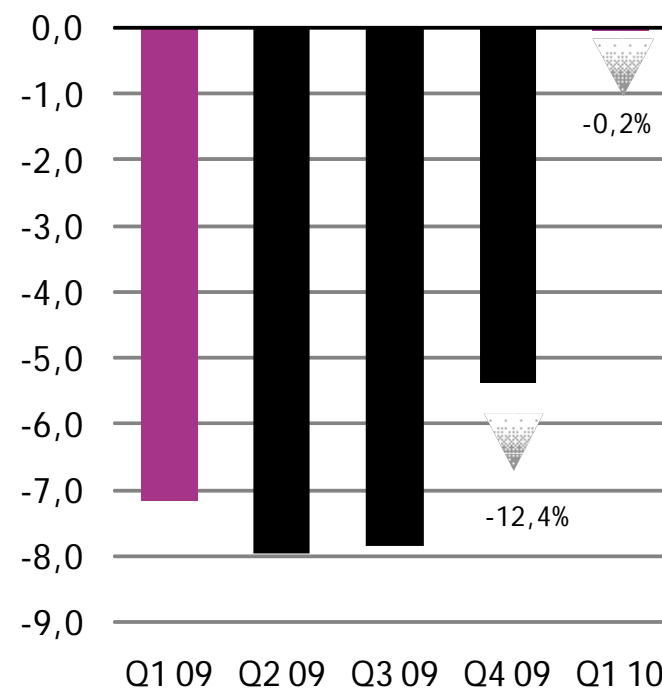


Net sales change by type, MEUR

Circulation, MEUR



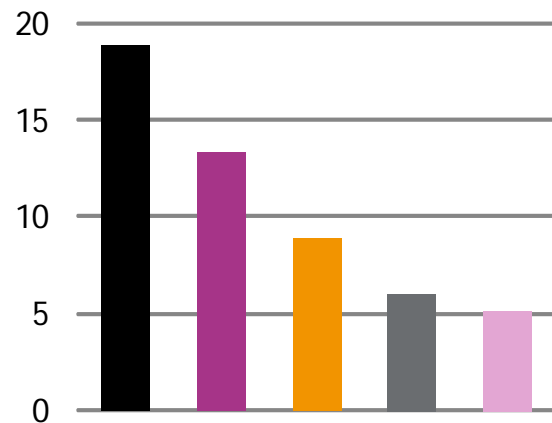
Advertising, MEUR



Net Sales Q1/2010, MEUR

Newspapers

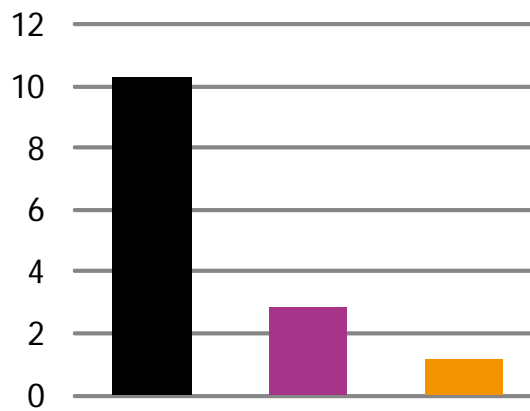
52,2 MEUR (68,8%)



- Aamulehti 36,2% (18,9 MEUR)
- Iltalehti 25,6% (13,4 MEUR)
- P-S Media 17,0% (8,9 MEUR)
- SK 11,4% (5,9 MEUR)
- SPS 9,9% (5,2 MEUR)

Kauppalehti-Group

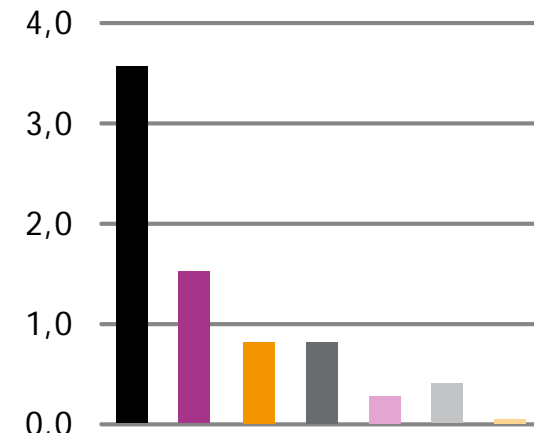
14,1 MEUR (18,8%)



- Kauppalehti 71,9% (10,3 MEUR)
- Lehdentekijät 19,9% (2,8 MEUR)
- BNS 8,2% (1,2 MEUR)

Marketplaces

7,7 MEUR (10,3%)

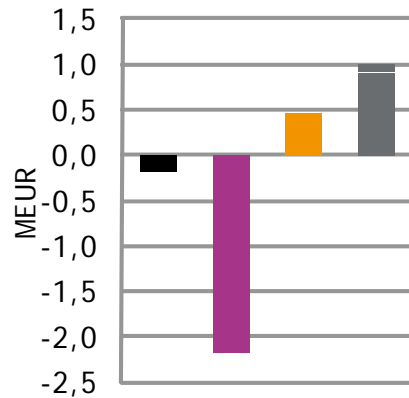


- Etuovi.com 47,9% (3,6 MEUR)
- monster 20,4% (1,5 MEUR)
- Autotalli 10,8% (0,8 MEUR)
- Mascus 11,0% (0,8 MEUR)
- City24 3,7% (0,3 MEUR)
- Bovision+ 5,5% (0,4 MEUR)
- Mikko 0,7% (0,1 MEUR)

Net Sales change Q1/2010 vs Q1/2009

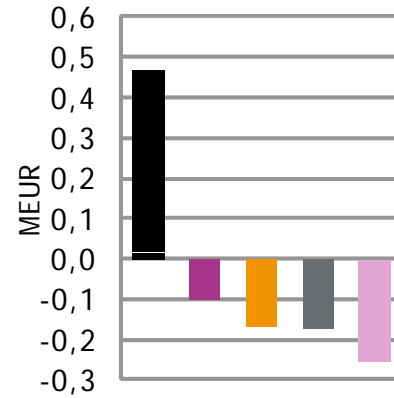
w/o onetime items

Alma Media total
-2,1 MEUR (-2,8 %)



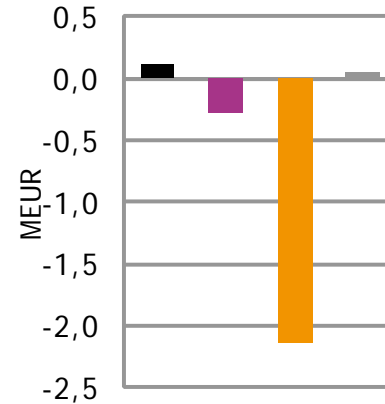
- Newspapers -0,4 %
- KL-Group -13,4 %
- Marketpl. +6,6 %
- Others +5,5 %

Newspapers
-0,2 MEUR (-0,4 %)



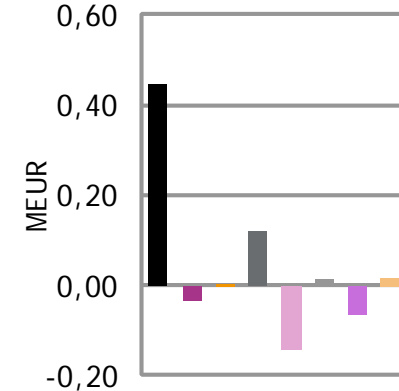
- Aamulehti +2,5 %
- Iltalehti -0,8 %
- P-S Media -1,9 %
- SK -2,8 %
- SPS -4,7 %

Kauppalehti-Group
-2,2 MEUR (-13,4 %)



- KL +1,2 %
- LT Group -9,0 %
- KL121 -100,0 %

Marketplaces
+0,5 MEUR (+6,6 %)



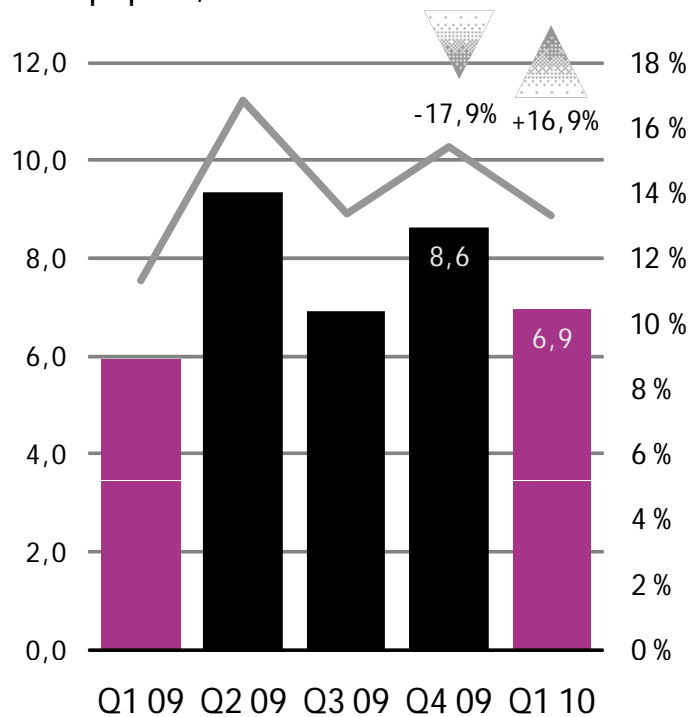
- Etuovi.com +14,3 %
- monster -2,0 %
- Autotalli +0,2 %
- Mascus +16,9 %
- City24 -34,3 %
- Bovision+ +2,6 %
- Motors -100,0 %
- Mikko +41,0 %



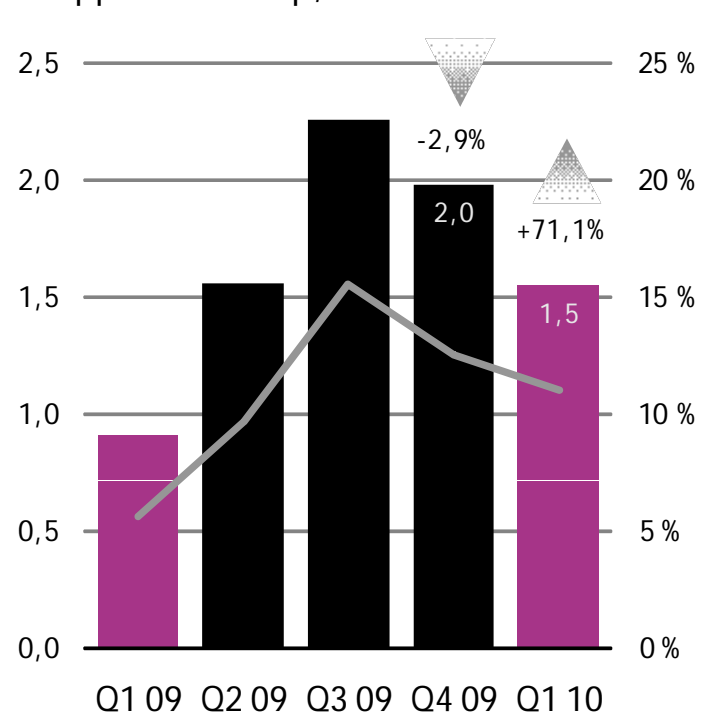
EBIT by segment, MEUR

w/o onetime items

Newspapers, MEUR & %



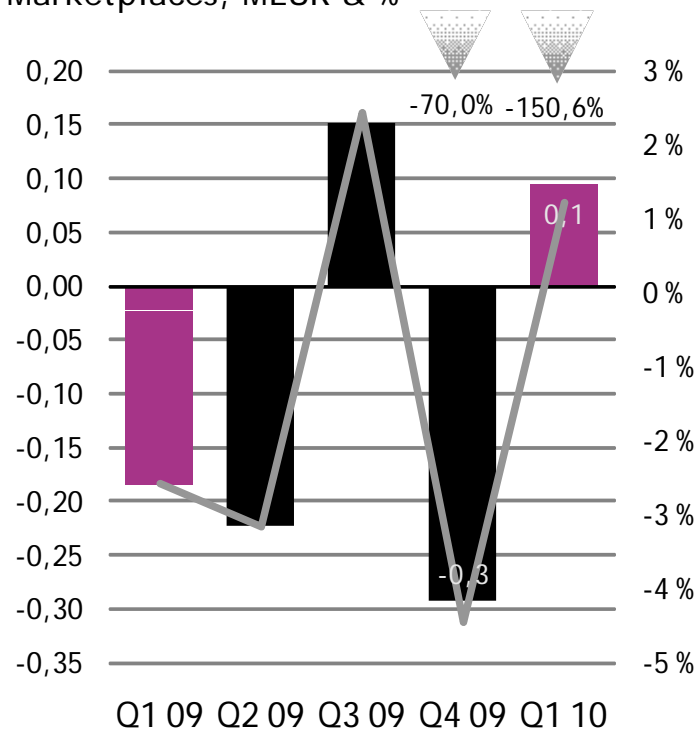
Kauppalehti Group, MEUR & %



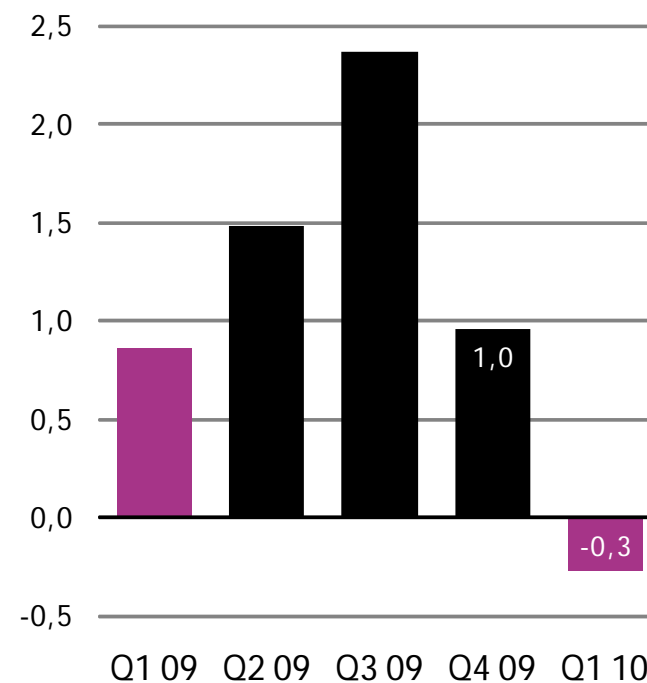
EBIT by segment, MEUR

w/o onetime items

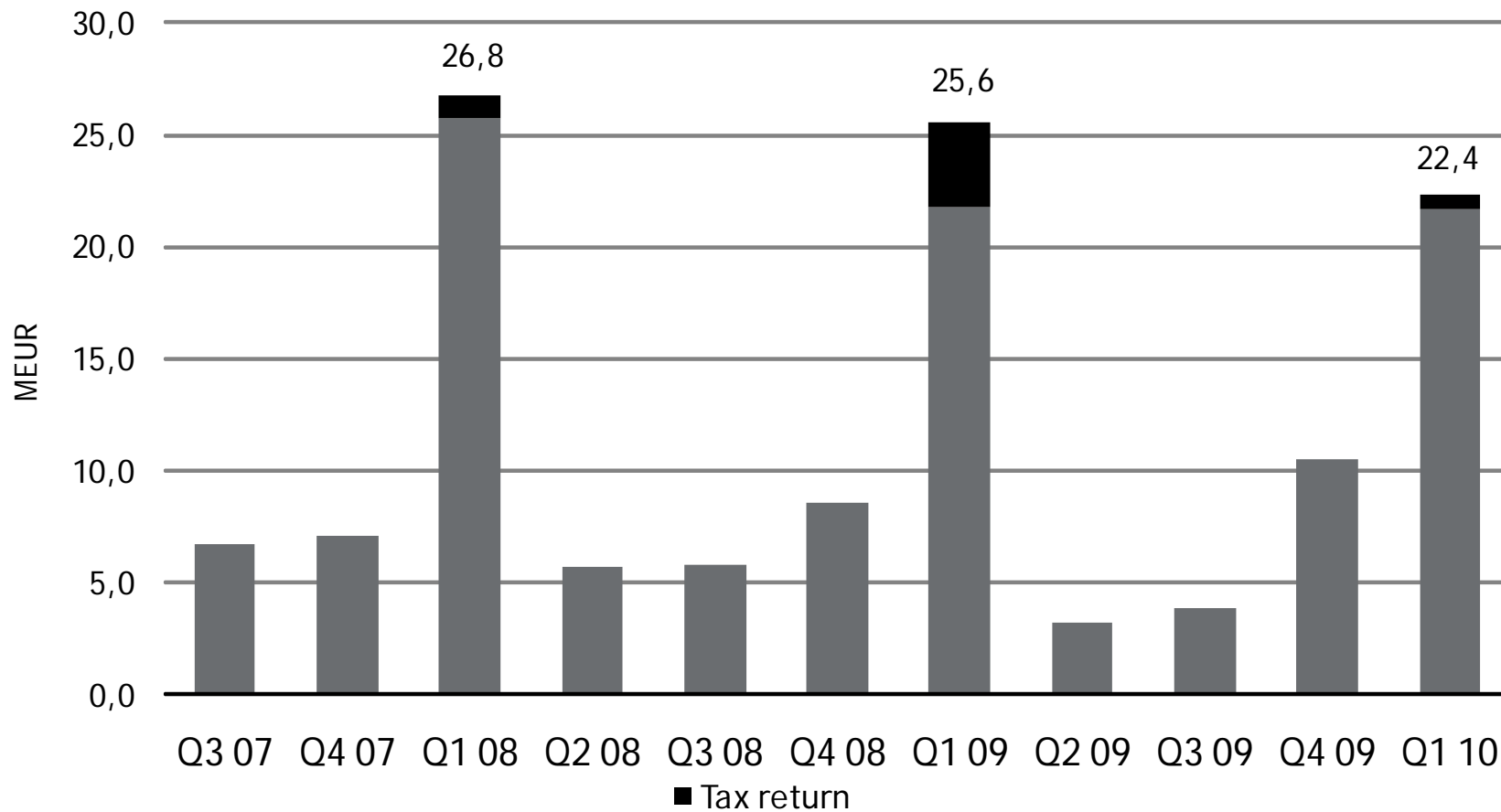
Marketplaces, MEUR & %



Other, MEUR

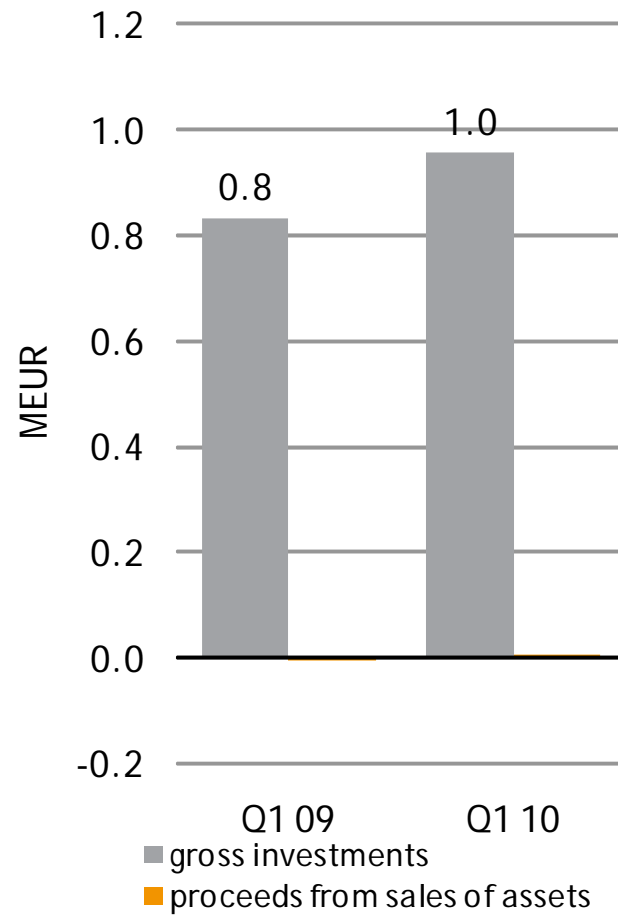
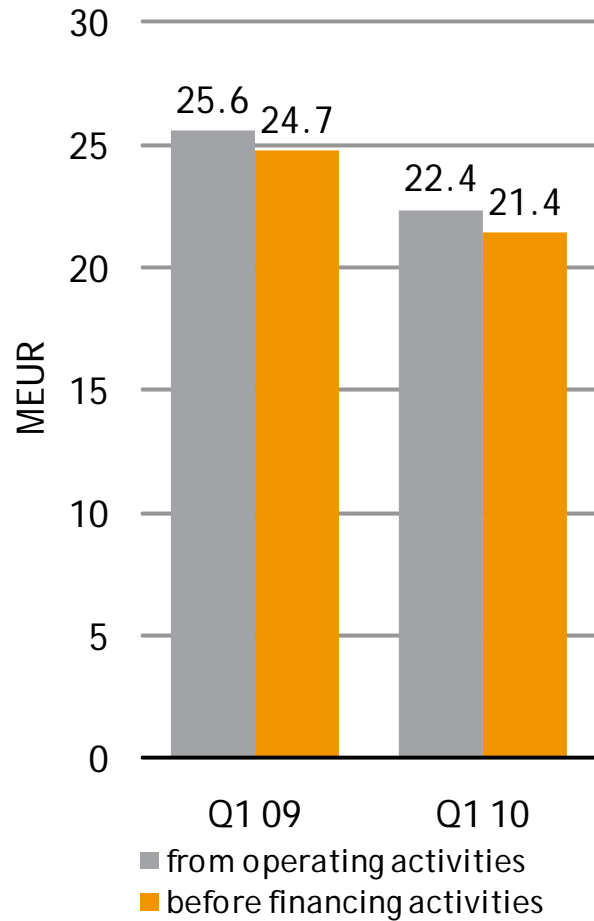


Cash flow from operating activities

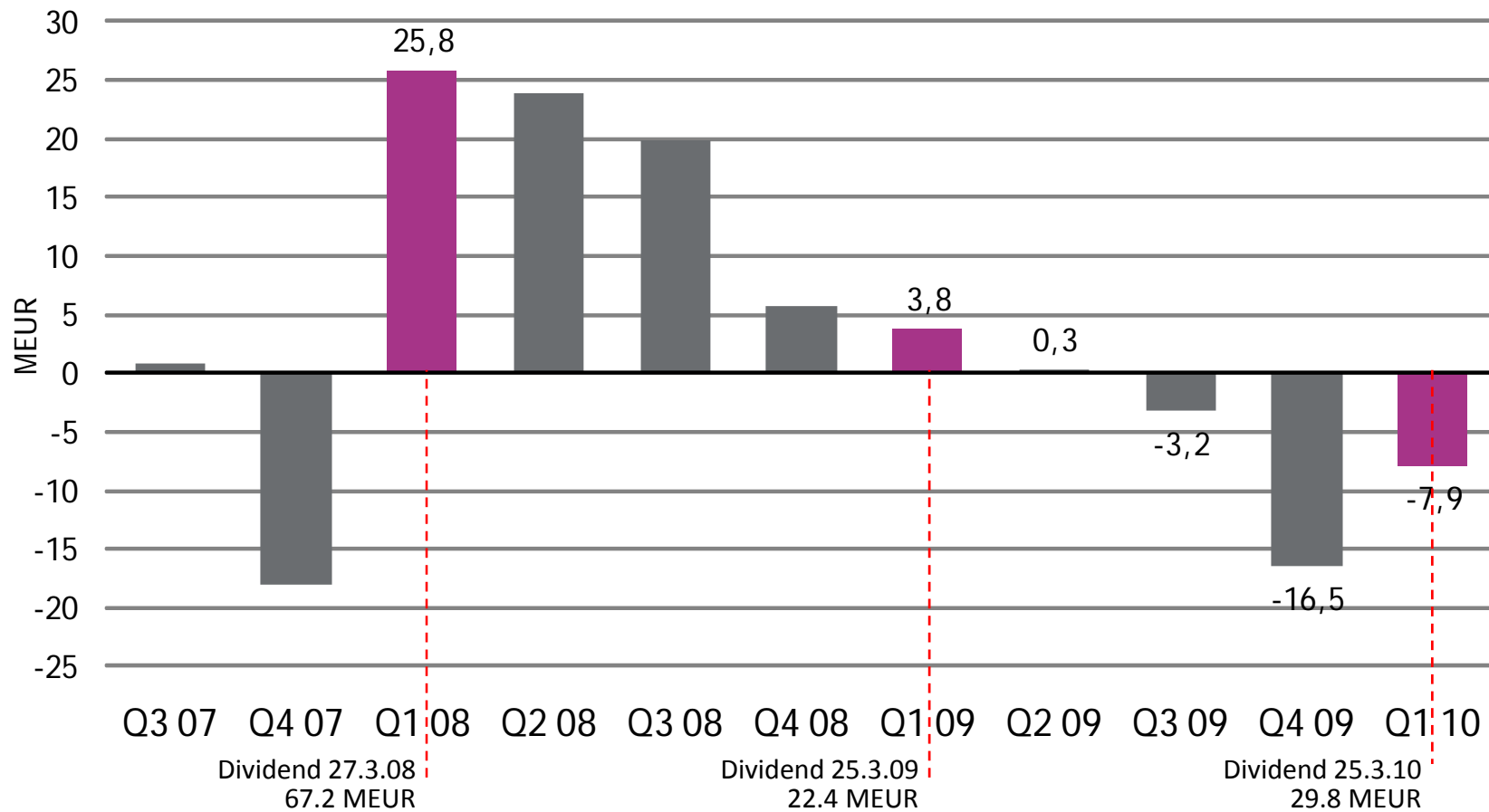


Cash flow and investments

IFRS



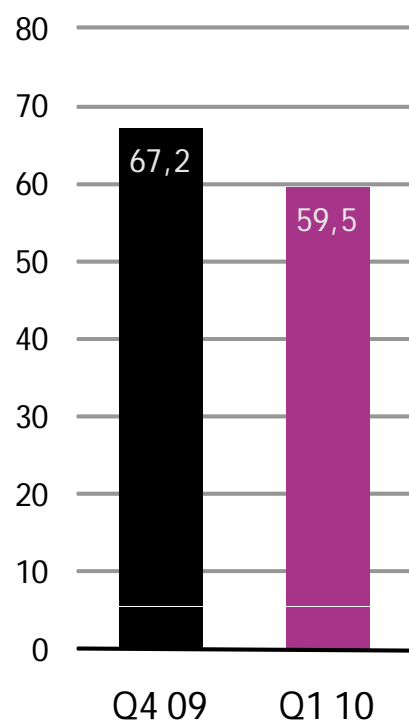
Net debt, MEUR



Key ratios in 2010

IFRS

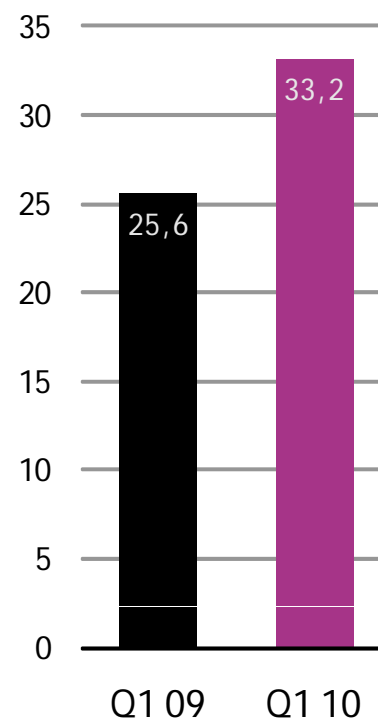
Equity ratio, %



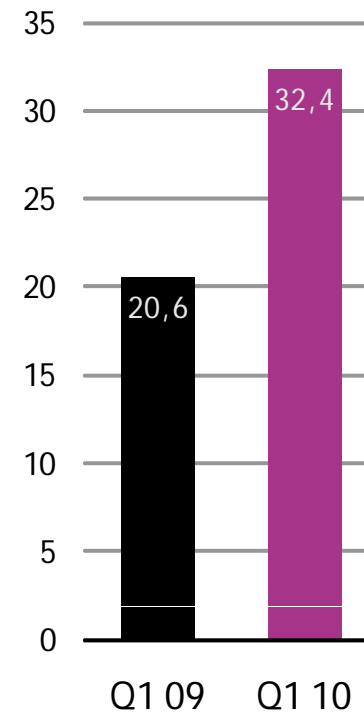
Gearing, %



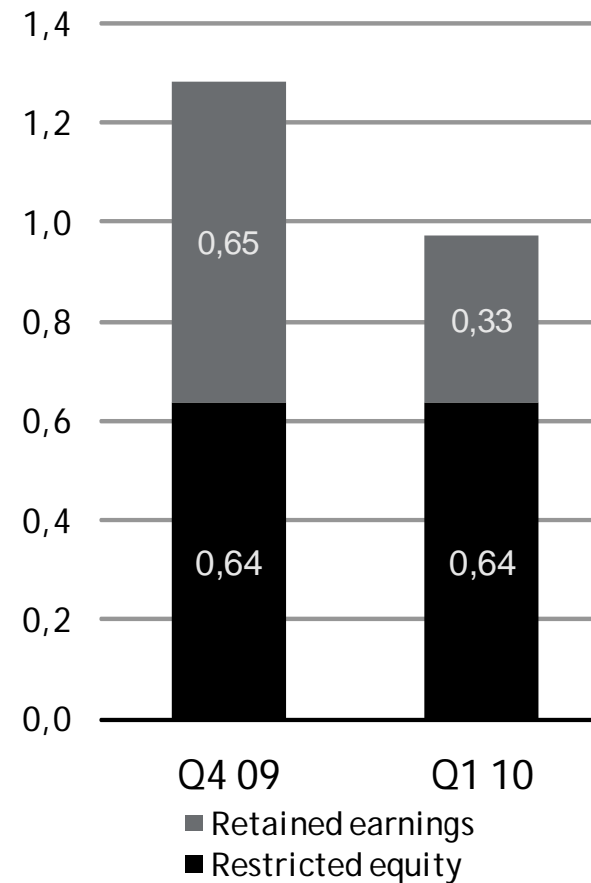
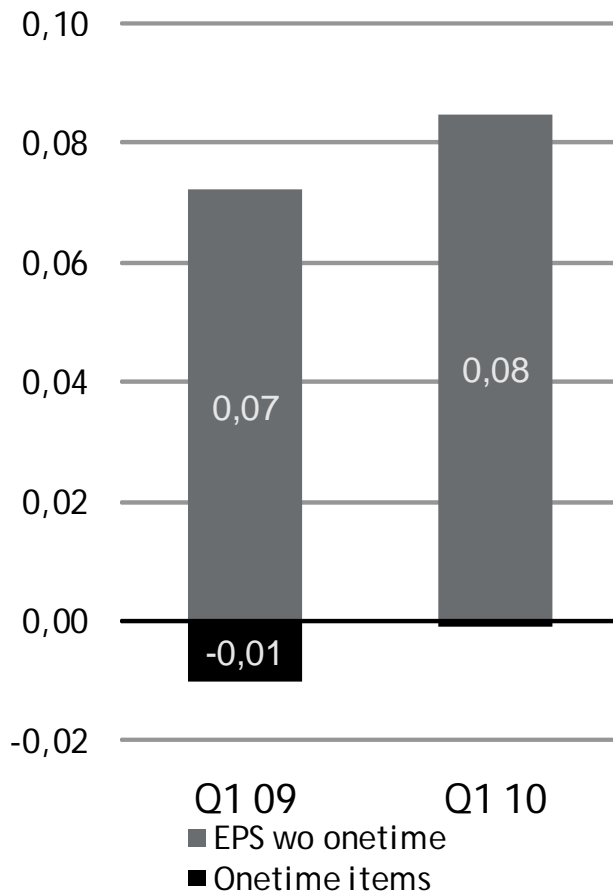
ROE%



ROI%



EPS and shareholders' equity per share



Balance Sheet

IFRS

MEUR	Q1 2010	Q1 2009
Intangibles and goodwill	39,1	44,9
Tangibles	30,9	34,3
Associated companies	31,8	30,3
Inventory	1,0	1,3
Receivables	33,0	38,0
Cash	12,3	31,8
Assets	148,1	180,7
Equity	72,6	70,3
Reserves-obligatory	1,1	1,2
Pension liabilities	3,0	3,5
lb debt	4,4	35,6
Non-lb debt	40,8	43,0
Advances received	26,2	27,1
Equity and liabilities	148,1	180,7



Outlook for 2010



Outlook for 2010

- In 2010, Alma Media expects its comparable net sales and operating profit to increase moderately from the 2009 level as a result of a gradual growth in advertising sales.
- Q2 2010 net sales and operating profit are expected to be close to the previous year's level.





Q & A

