



Interim Report 1-6/2007

President and CEO Hannu Syrjänen

2 August 2007

Opt new energy f	8,2	19,00	Postb. hong div aandf	8,40
Opt new energy f	4,2	6,39	Postb. it fonds	4,65
Opt enr. goed	31,8	31,80	Postb. internet fd	31,30
Opt spaartiv f	39,00	39,00	Postb. japan c.f.	39,40
Opt totaalf.	22,19	22,00	Postb. multimedia fd	22,00
Opt biotech fd	20,80	21,00	Postb. ned. fonds	21,00
Opt europe fd D	26,00	26,00	Postb. obl. f.	26,00
Opt income fd C	61,60	61,40	Postb. opk. landf.	36,30
Opt mix fd E	36,35	36,30	Postb. vastgoedf.	24,20
Opt techn. fd A	24,15	8,37	Rente plus f. 1	29,30
Orange deelnd fd	8,45	7,30	Rob amerika	11,35
Orange eur comp fd	29,30	12,20	Rob balanced mix	19,90
Orange eur mc f	7,30	5,55	Rob dynamic mix	5,45
Orange eur prop fd	11,45	12,20	Rob econ recovery	19,90
Orange eur smc f	10,60	5,55	Rob euroland aand	5,45
Orange fund	11,9	5,45	Rob europe	88,35
Orange eur. largecapf	19,1	28,60	Rob eur. obl div.	28,60
Orange largecapf	5,1	43,30	Rob growth mix	23,69
Orange sense fd	1,70	16,25	Rob high yield o.	23,70
Orange wine fund	1,70	16,30	Rob holl bezit	16,30
Pacific r.c.f.	28,80	32,80	Rob holl t-0	32,80
Pan glob conv f.	28,40	16,25	Rob holl t-20	12,55
Postb. aandf	42,82	7,90	Rob holl t-50	16,00
Postb. aex clicker	23,70	19,40	Rob holl t-100	16,00
Postb. amerit	16,30	16,85	Rob hypotheek	16,00
Postb. com tech f	32,80	16,00	Rob milieu techn	16,85
Postb. duurz aandf	12,50	16,00	Rob private eq	16,85
Postb. easy bluefd	8,02	16,00	Rob safe mix	16,85
Postb. eur aandf	15,90	16,00	Rob solid mix	16,85
	19,60	16,00	Rob young div	16,85
	16,60	16,85	Rob zell's comm	16,85

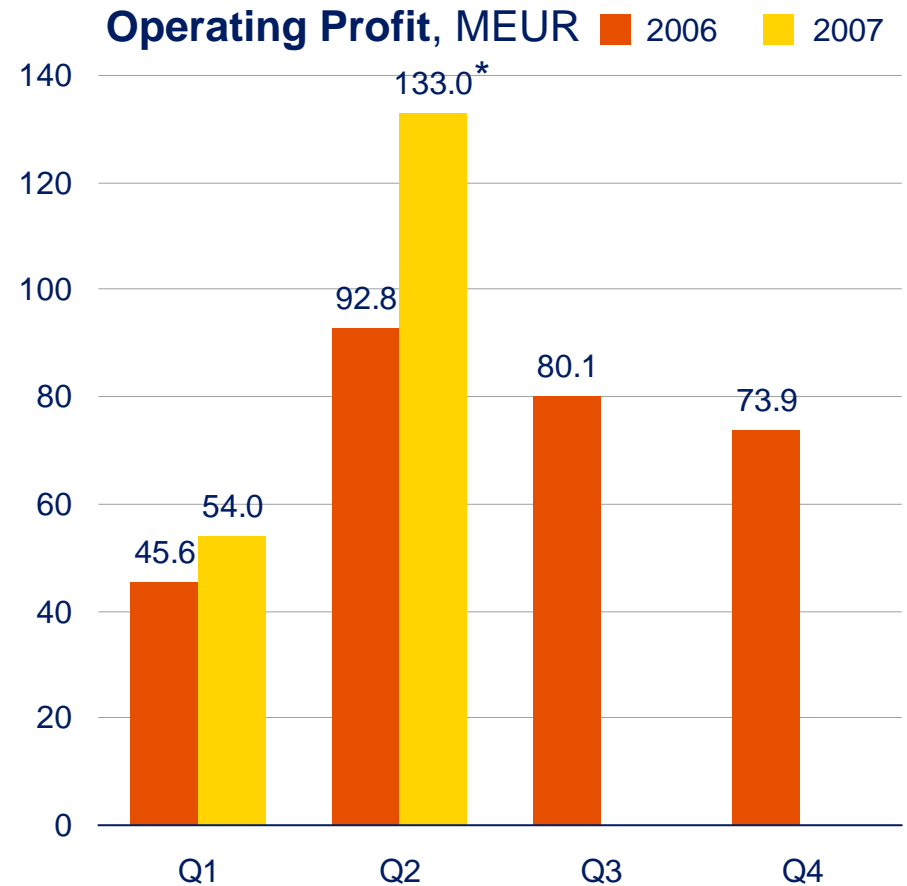
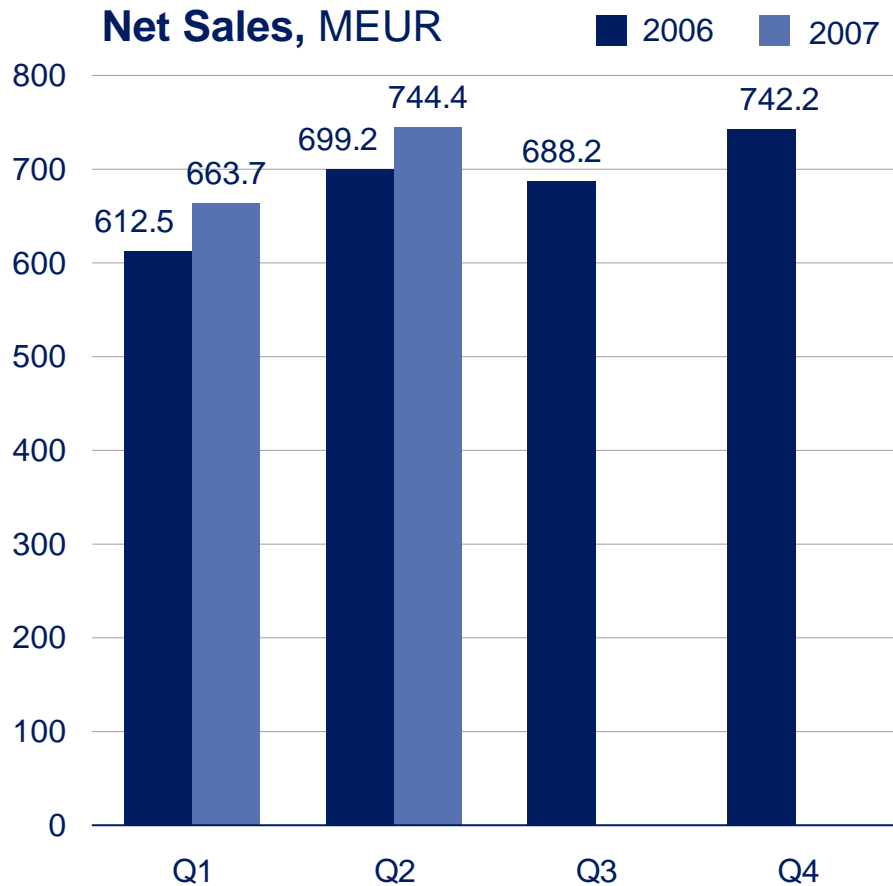


Key Figures

Key Figures

EUR million	1-6/2007	1-6/2006	Ch %	1-12/2006
Net sales	1,408.0	1,311.7	7.3	2,742.1
Operating profit	186.9	138.4	35.1	292.5
% net sales	13.3	10.6		10.7
Operating profit excluding major non-recurring capital gains	151.5	136.8	10.8	288.2
% net sales	10.8	10.4		10.5
Balance sheet total	3,256.6	3,037.7	7.2	3,132.2
Capital expenditure	43.2	33.0	30.8	81.9
Equity ratio, %	42.7	38.7		45.0
Gearing, %	71.5	90.0		59.2
Interest-bearing liabilities	1,020.7	1,069.0	-4.5	863.9
Net debt	930.8	993.2	-6.3	782.4
Earnings/share, EUR	0.80	0.60	32.5	1.32
Cash flow from operations/share, EUR	0.25	0.25	1.3	1.63
Market capitalisation	3,877.7	2,999.3	29.3	3,521.8
Personnel *	19,267	17,958	7.3	18,434

Net Sales and Operating Profit



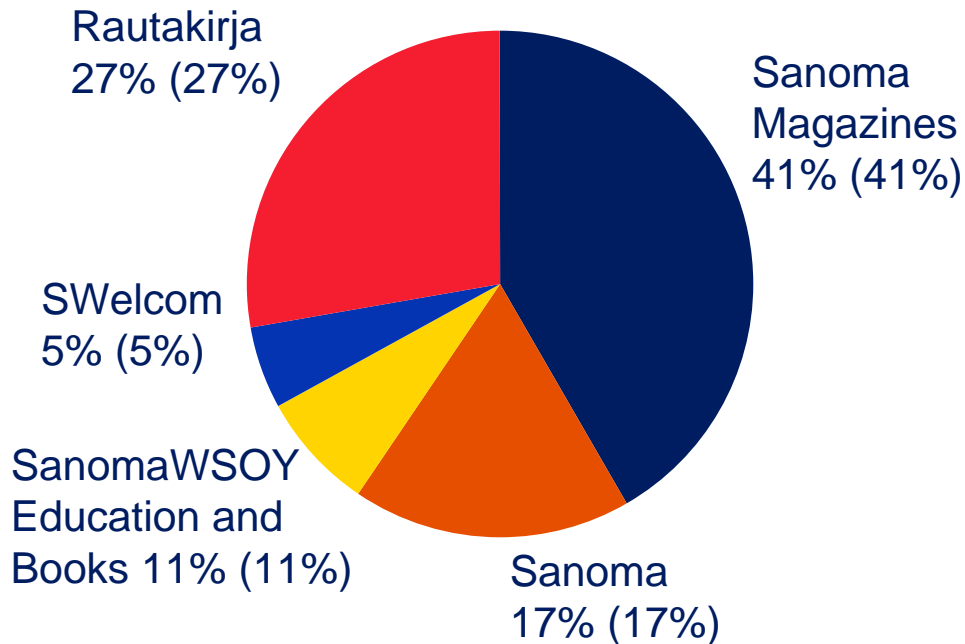
* 2Q07 includes non-recurring capital gains worth of EUR 34.2 million

Net Sales by Division and Geographic Area

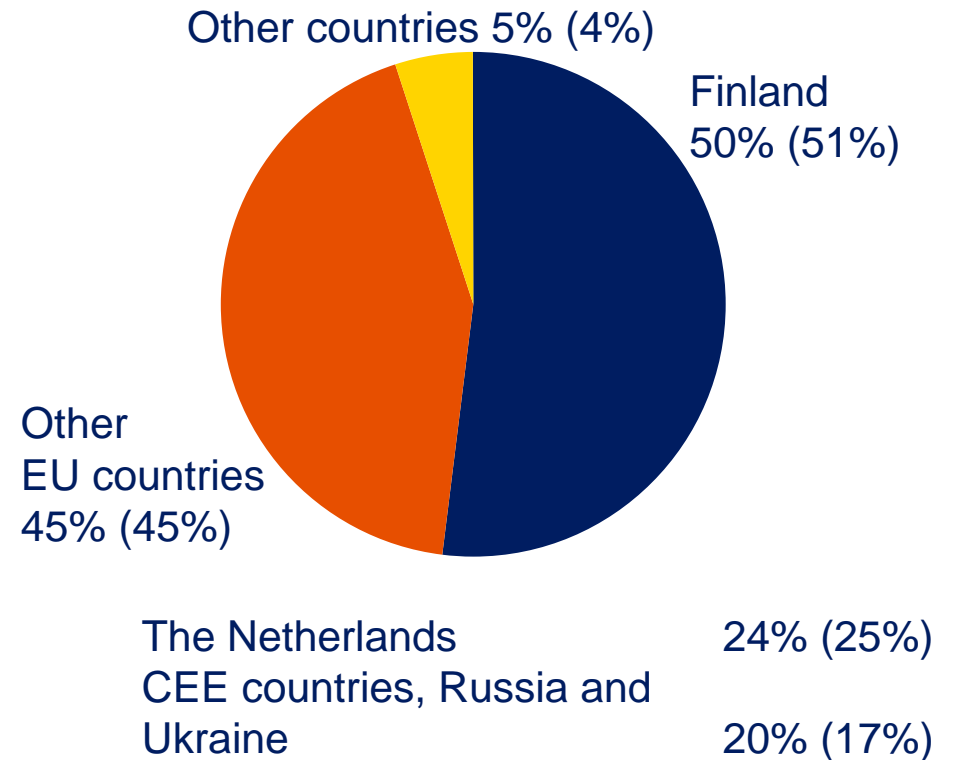
1-6/2007 (1-6/2006)

Net sales EUR 1,408.0 million

By division



By geographic area



Advertising Sales

% of net sales

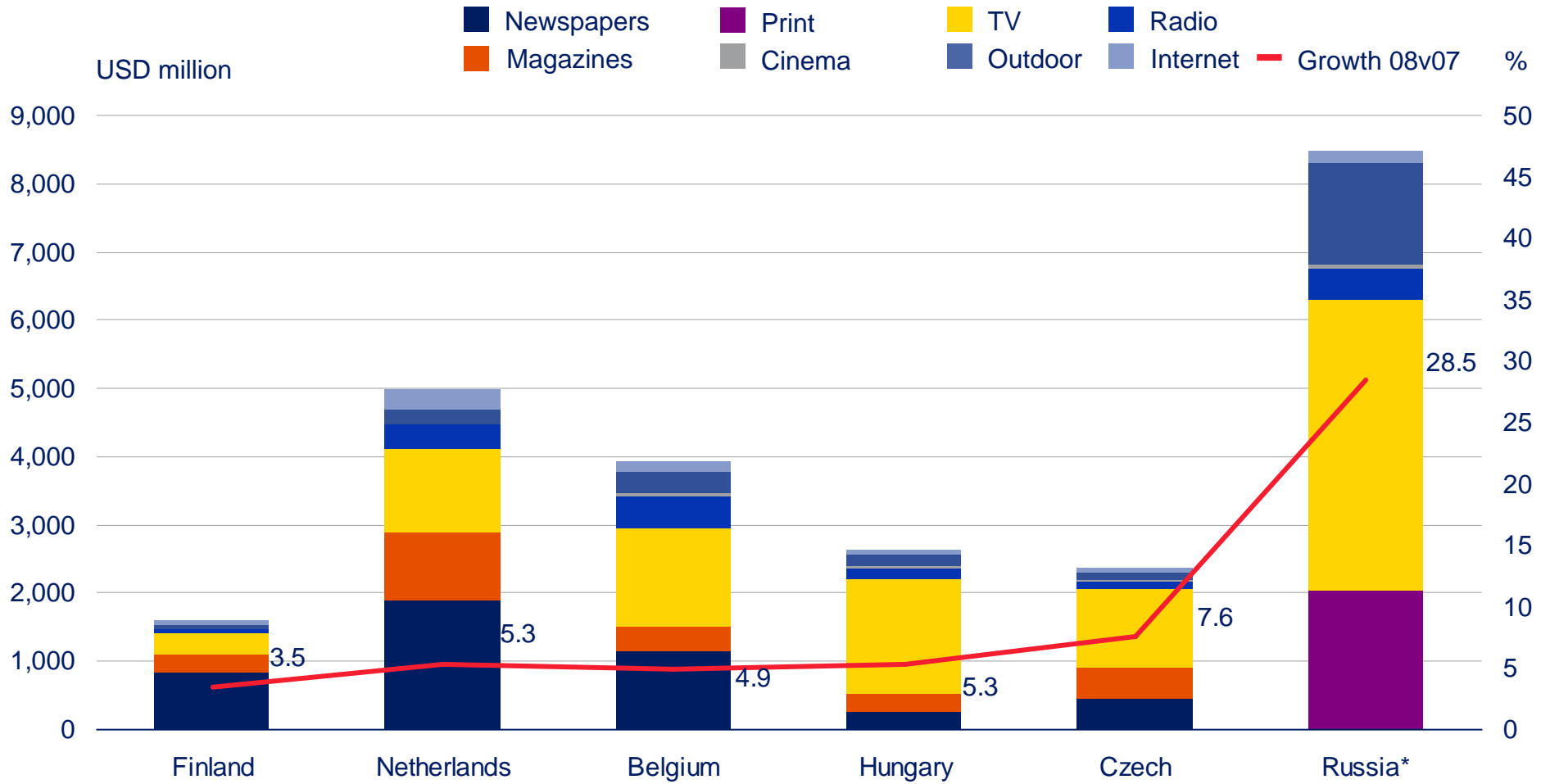
	1–6/2007	1–6/2006
Sanoma Magazines	30%	27%
Sanoma	54%	52%
SWelcom	57%	60%
The Group	25%	24%



Market Environment

Advertising Sales in Europe

2007, USD million



Advertising Sales in Finland

EUR 1,000	6/2007	Ch %	1-6/2007	Ch %
NEWSPAPERS	48,872	4.6	328,149	6.6
MAGAZINES	11,452	-7.0	80,653	4.2
TELEVISION	17,738	-2.2	132,762	5.6
RADIO	4,889	-3.1	21,437	0.6
OUTDOOR	3,942	14.8	21,335	12.4
CINEMA	144	27.3	929	52.0
ONLINE	3,986	19.3	25,622	23.0
Total	91,022	2.1	610,887	6.6



1-6/2007

Key Developments (1/2)

- Magazine launches
 - Mind Magazine, the Netherlands
 - fashion magazine Grazia, Russia
 - women's magazine Marie Claire, Hungary
 - women's magazine TYA!, Bulgaria
 - food magazine Prekvapeni v Kuchyni, Czech
 - health magazine Diabetik, Slovenia
 - lifestyle magazine Gala Style, Croatia
 - fashion magazine Grazia (announcement), the Netherlands
- Online launches
 - weblog NuJij.nl, the Netherlands
 - fashion and beauty website Styletoday.nl, the Netherlands
- Digital media acquisitions
 - meeting place for schoolmates Schoolbank.nl, the Netherlands
 - travel website vakantie.nl, the Netherlands
 - marketplace for vehicles auto24.ee (20%), Estonia
 - TV production company Jok Foe (50%), Belgium
 - sport TV channels Urheilukanava and Urheilu+kanava in Finland (majority)



Key Developments (2/2)

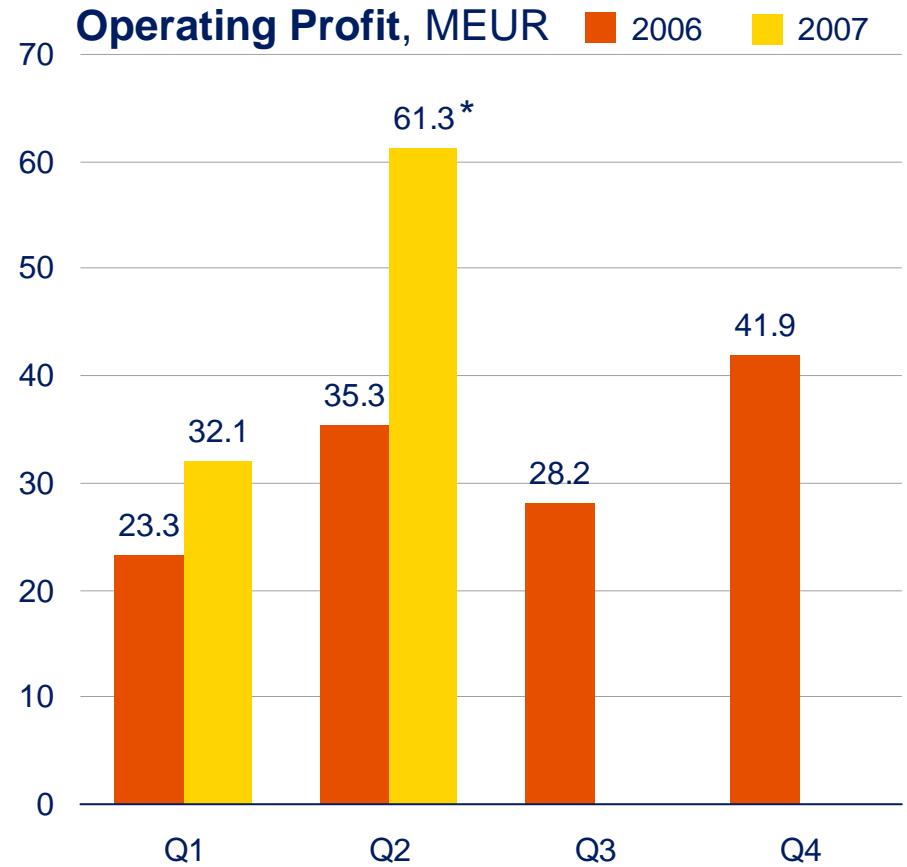
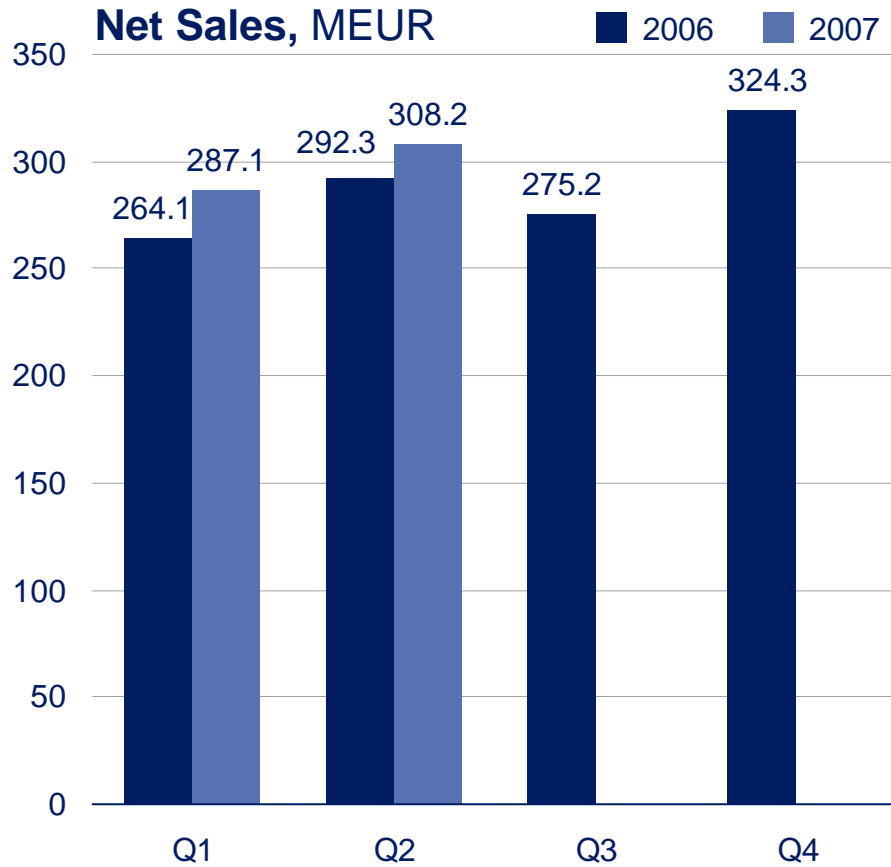
- Divestment of puzzle magazines in the Netherlands
- Hungarian educational publisher Láng fully owned by SanomaWSOY Education
- SWelcom the 3rd largest commercial radio operator in Finland, Radio Rock market leader in its target group
- Kiosk operations expanded to Russia, first kiosks opened in June
- Strong movie year continues, new multiplex in Lithuania

After the review period

- Acquisition of Polish educational publisher Nowa Era*



Sanoma Magazines



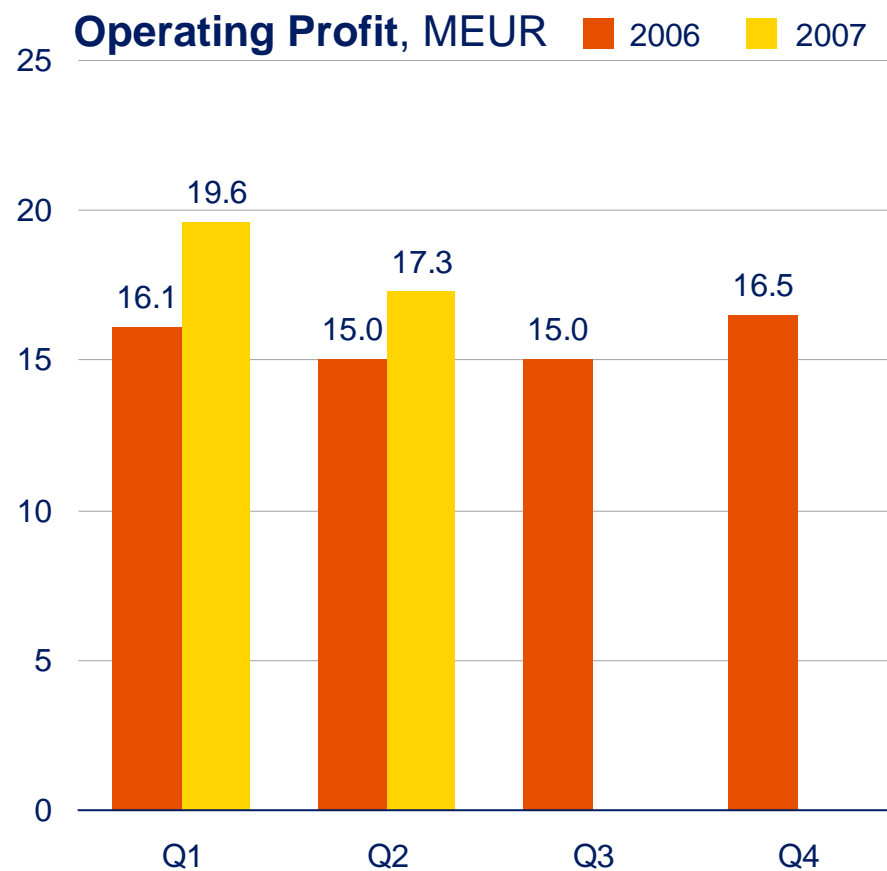
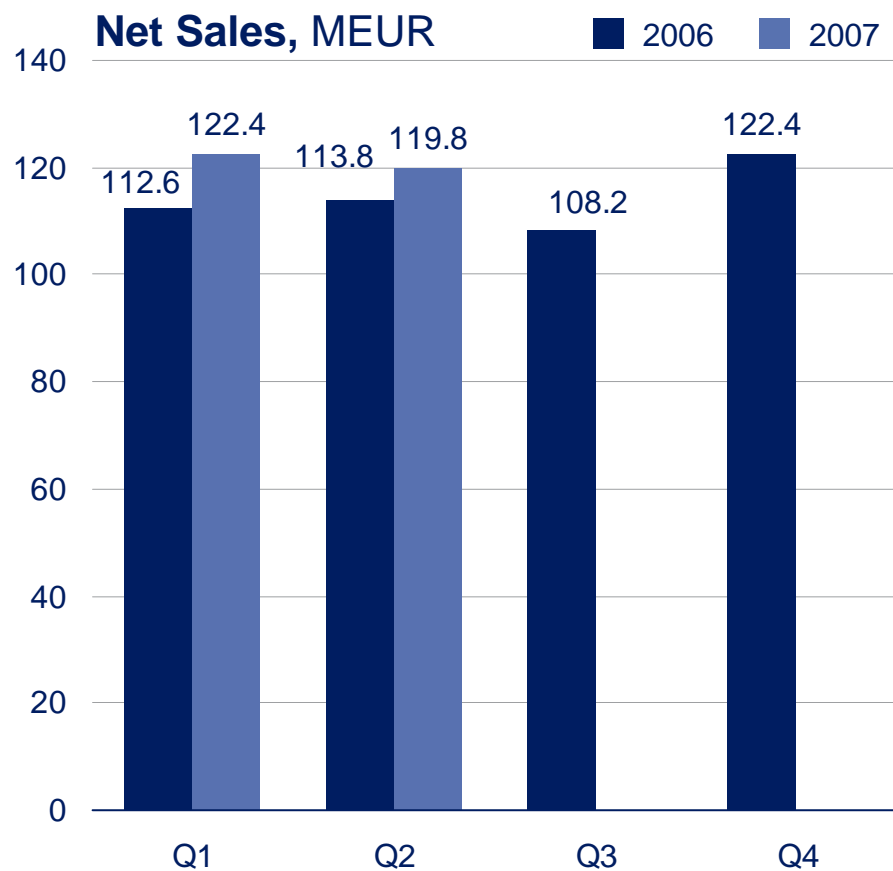
* 2Q07 incl. non-recurring gains worth of EUR 20.0 million

Sanoma Magazines 1-6/2007

EUR million	1-6/2007	1-6/2006	Ch %	1-12/2006
Net sales	595.3	556.4	7.0	1,155.9
Sanoma Magazines Netherlands	256.4	255.4	0.4	531.2
Sanoma Magazines International	134.3	117.8	14.0	247.6
Sanoma Magazines Belgium	108.3	92.9	16.6	188.6
Sanoma Magazines Finland	98.7	92.8	6.3	193.2
Eliminations	-2.4	-2.5	-3.6	-4.7
Operating profit	93.4	58.6	59.3	128.8
% net sales	15.7	10.5		11.1
Operating profit excluding major non-recurring capital gains	72.2	58.6	23.1	126.2
% net sales	12.1	10.5		10.9
Balance sheet total	1,971.4	1,697.4	16.1	1,910.0
Capital expenditure	10.1	7.8	30.3	16.5
Personnel *	5,532	5,140	7.6	5,302

* Personnel under employment contract, average

Sanoma

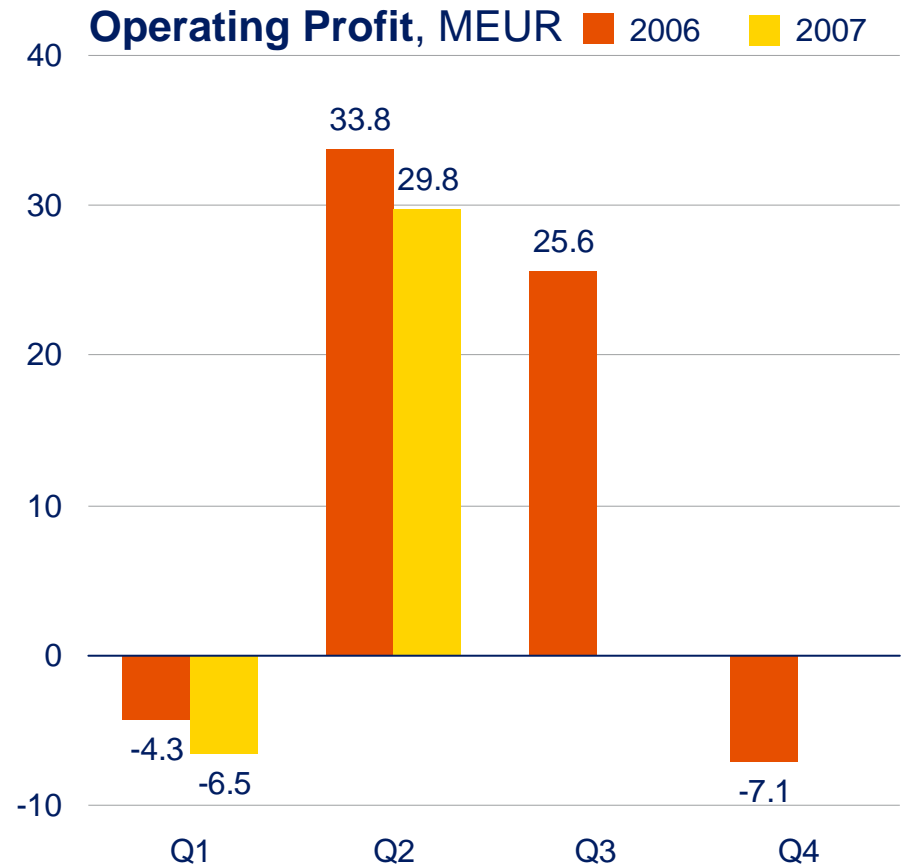
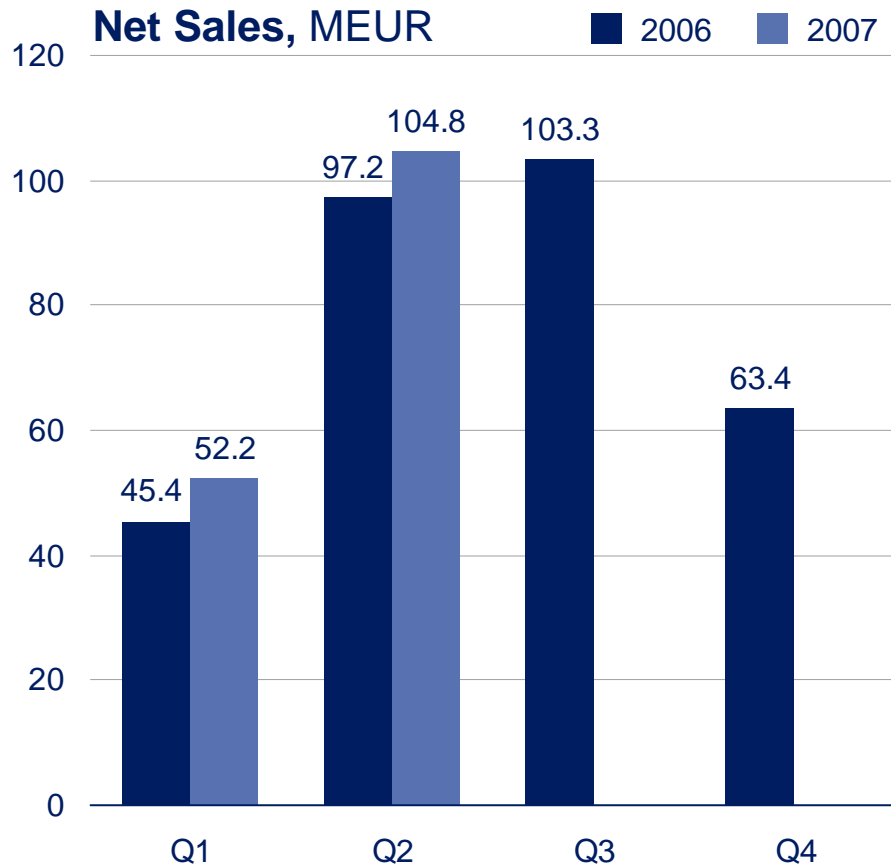


Sanoma 1-6/2007

EUR million	1-6/2007	1-6/2006	Ch %	1-12/2006
Net sales	242.2	226.4	6.9	457.1
Helsingin Sanomat (daily newspaper)	140.3	133.0	5.4	267.3
Ilta-Sanomat (quality tabloid)	48.3	45.6	5.7	92.2
Other publishing	48.8	42.3	15.5	87.3
Others	76.4	73.9	3.4	145.6
Eliminations	-71.7	-68.5	4.7	-135.2
Operating profit	36.8	31.1	18.4	62.7
% net sales	15.2	13.7		13.7
Operating profit excluding major non-recurring capital gains	36.8	29.5	25.1	61.0
% net sales	15.2	13.0		13.3
Balance sheet total	514.4	491.3	4.7	526.6
Capital expenditure	9.2	8.2	12.8	16.5
Personnel *	2,679	2,650	1.1	2,672

* Personnel under employment contract, average

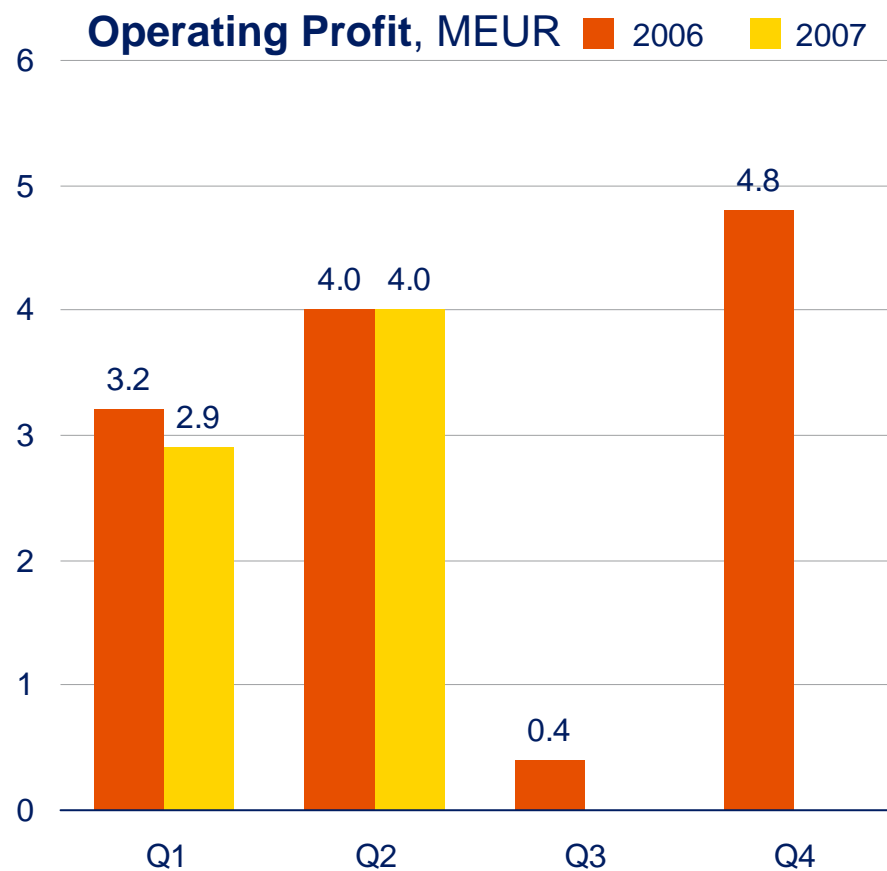
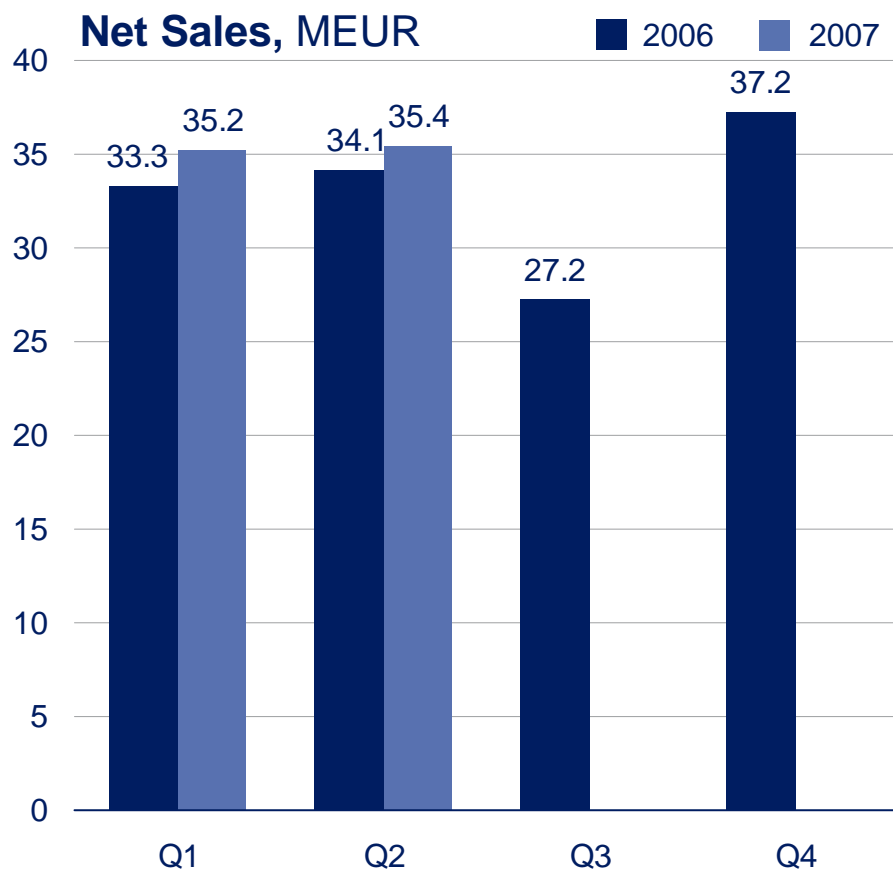
SanomaWSOY Education and Books



SanomaWSOY Education and Books 1-6/2007

EUR million	1-6/2007	1-6/2006	Ch %	1-12/2006
Net sales	157.0	142.5	10.2	309.2
Educational publishing	98.4	85.0	15.8	187.7
Publishing	47.1	46.2	1.9	96.0
Others	22.9	20.1	14.3	43.3
Eliminations	-11.4	-8.7	30.5	-17.8
Operating profit	23.3	29.5	-21.0	48.0
% net sales	14.8	20.7		15.5
Operating profit excluding major non-recurring capital gains	23.3	29.5	-21.0	48.0
% net sales	14.8	20.7		15.5
Balance sheet total	638.2	566.0	12.8	598.2
Capital expenditure	2.9	5.3	-44.2	8.9
Personnel *	2,748	2,197	25.1	2,455

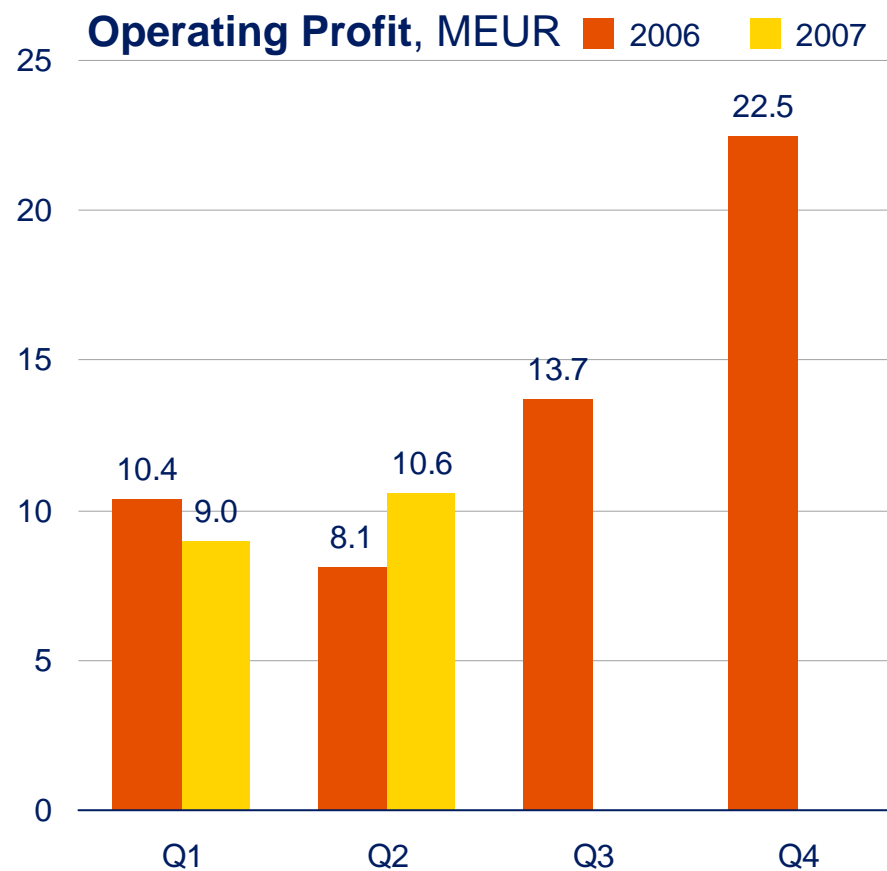
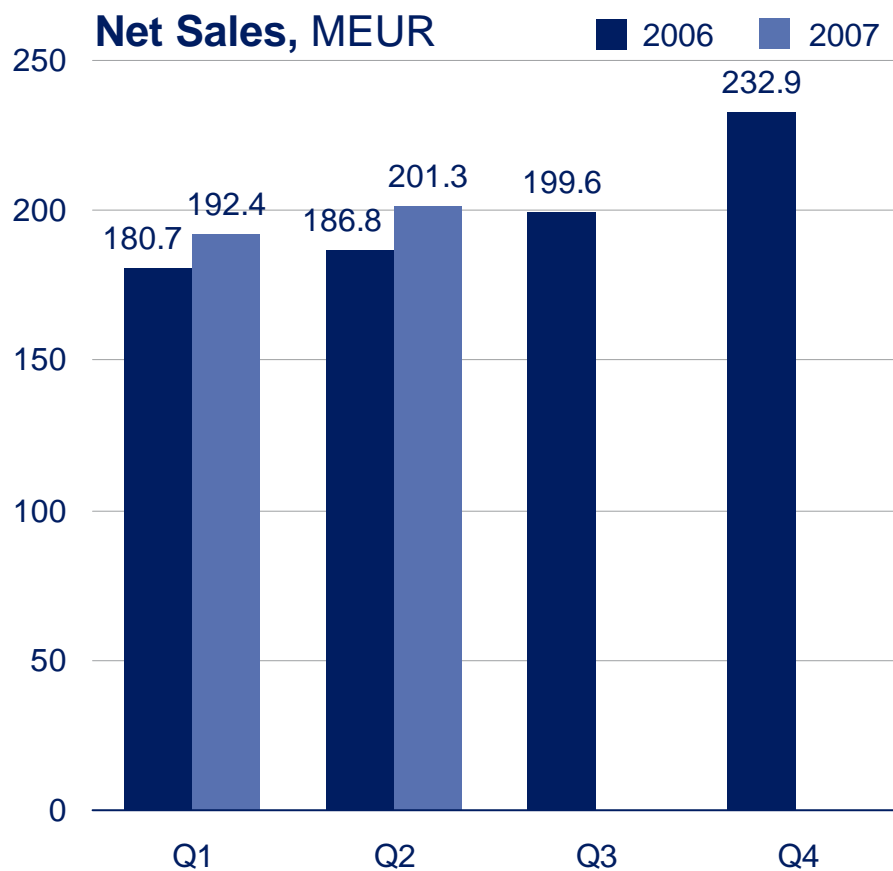
SWelcom



SWelcom 1-6/2007

EUR million	1-6/2007	1-6/2006	Ch %	1-12/2006
Net sales	70.6	67.4	4.7	131.8
TV and radio	40.4	40.2	0.3	76.5
Others	30.6	27.5	11.5	56.0
Eliminations	-0.4	-0.3	32,7	-0.6
Operating profit	6.9	7.2	-4.6	12.5
% net sales	9.8	10.7		9.5
Operating profit excluding major non-recurring capital gains	6.9	7.2	-4.6	12.5
% net sales	9.8	10.7		9.5
Balance sheet total	164.5	148.3	10.9	158.6
Capital expenditure	7.4	3.9	89.7	15.2
Personnel *	473	438	8.1	437

Rautakirja



Rautakirja 1–6/2007

EUR million	1–6/2007	1–6/2006	Ch %	1–12/2006
Net sales	393.7	367.5	7.1	799.9
Kiosk operations	186.2	176.6	5.4	369.1
Press distribution	117.2	108.3	8.3	223.6
Bookstores	52.7	52.7	0.1	138.9
Entertainment	45.4	35.7	27.2	81.7
Eliminations	-7.9	-5.8	35.5	-13.4
Operating profit	19.5	18.5	5.7	54.7
% net sales	5.0	5.0		6.8
Operating profit excluding major non-recurring capital gains	19.5	18.5	5.7	54.7
% net sales	5.0	5.0		6.8
Balance sheet total	548.1	500.4	9.5	586.9
Capital expenditure	11.9	8.0	48.1	23.1
Personnel *	7,750	7,461	3.9	7,496

* Personnel under employment contract, average



Outlook for 2007

Group's Outlook for 2007

Outlook

- Net sales to increase more than in the previous year
- Operating profit excluding the major non-recurring capital gains to improve

- In 2006, operating profit excluding these capital gains totalled EUR 288.2 million and net sales grew by 4.6%



Content for your life