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SANOMAWSOY'S INTERIM REPORT JANUARY 1 - JUNE 30, 2006

SanomaWSOY's earnings per share totalled EUR 0.60 (0.57) in January–June. The Group's net sales grew to EUR 1,311.7 (1,249.6) million. Operating profit was EUR 138.4 (138.1) million and the major non-recurring capital gains were EUR 1.7 (4.0) million. In the second quarter, net sales totalled EUR 699.2 (667.5) million and operating profit EUR 92.8 (89.2) million.

KEY INDICATORS EUR million	**4–6/ 2006**	4–6/ 2005	Change %	**1–6/ 2006**	1–6/ 2005	Change %	1–12/ 2005
Net sales	**699.2**	667.5	4.7	**1,311.7**	1,249.6	5.0	2,622.3
Operating profit	**92.8**	89.2	4.0	**138.4**	138.1	0.2	301.3
% of net sales	**13.3**	13.4		**10.6**	11.1		11.5
Operating profit excluding major non-recurring capital gains	**92.8**	89.2	4.0	**136.8**	134.1	2.0	269.1
% of net sales	**13.3**	13.4		**10.4**	10.7		10.3
Balance sheet total				**3,037.2**	2,931.1	3.6	2,972.0
Capital expenditure	**17.7**	19.5	-8.9	**33.0**	35.4	-6.6	93.8
% of net sales	**2.5**	2.9		**2.5**	2.8		3.6
Equity ratio, %				**38.8**	34.3		41.3
Gearing, %				**89.9**	115.9		72.8
Interest-bearing liabilities				**1,069.0**	1,161.2	-7.9	928.7
Net debt				**993.2**	1,100.4	-9.7	843.8
Personnel under employment contract, average				**17,958**	16,628	8.0	16,885
Personnel, average (full-time equivalents)				**15,282**	14,064	8.7	14,256
Earnings/share, EUR	**0.39**	0.34	15.4	**0.60**	0.57	6.2	1.45
Earnings/share, diluted, EUR	**0.38**	0.33	16.1	**0.59**	0.55	6.6	1.42
Cash flow from operations/share, EUR	**0.27**	0.25	8.2	**0.25**	0.36	-29.6	1.69
Equity/share, EUR *				**6.84**	6.11	12.1	7.28
Market capitalisation				**2,999.3**	3,109.9	-3.6	3,121.5

* Excluding minority interest

Outlook for 2006

SanomaWSOY's outlook for 2006 is unchanged. In 2006, SanomaWSOY's net sales are projected to increase by around 4% and operating profit, excluding the major non-recurring capital gains, is expected to improve. In 2005, operating profit excluding these capital gains totalled EUR 269.1 million.

SanomaWSOY's estimates on net sales and operating profits in 2006 are based on assumed organic growth and minor acquisitions. In addition to the Group's own business activities and development projects, the growth of net sales and operating profit are also affected by growth in media markets and private consumption in the Group's operating countries.

European economies are projected to grow in 2006. Research firms predict that GDP will grow by 2.5% in the Netherlands, 2.2% in Belgium, 3.8% in Finland, 4.4% in Hungary, 5.8% in the Czech Republic, and 6.0% in Russia. Media advertising usually grows faster than GDP. In 2006, private consumption is estimated to increase by 3.3% in Finland, 2.0% in Belgium, 3.1% in Hungary, 3.5% in the Czech Republic, and 10.7% in Russia, but only 1.3% in the Netherlands.

Key events and targets

In the first half of 2006, the SanomaWSOY Group continued to expand internationally and developed its product and service portfolio.

Sanoma Magazines launched Gloria, the first glossy women's weekly on the Russian market. After the review period, the Division invested in its online business by acquiring a leading Dutch price comparison website Kieskeurig.nl.

Also Sanoma developed strongly its online business. Ilta-Sanomat acquired Netticaravan.fi, an online service that specialises in marketing motorhomes and caravans. Likewise, Oikotie, an online classified service belonging to Helsingin Sanomat, acquired a share in Skillnet, the leading supplier of recruitment systems in Finland.

WSOY strengthened and internationalised its educational publishing and training services. The acquisition of a majority in Láng Kiadó és Holding Zrt, the leading Hungarian educational publishing and training company, was approved by the Hungarian antitrust officials and the deal was completed in June.

Rautakirja's business grew in all countries in which it operates. In Finland, Rautakirja acquired the movie theatres of Sandrew Metronome Finland – two from Helsinki and one from Turku.

In Finland, the SanomaWSOY Group strengthened its role as a multimedia player. SWelcom was granted two semi-national radio licences and the local radio station Radio Helsinki, part of the Sanoma Division, was granted an extension to its existing licence.

In April, the AGM decided on the combination of SanomaWSOY's share series, which will improve the Company's position in the financial market.

SanomaWSOY will continue to expand its magazine, educational publishing, and press distribution operations. The primary focus of the international operations is in Russia and Central Eastern European (CEE) countries. The Group strives to be the market leader in the areas in which it operates, with the financial target of increasing net sales at a faster rate than the GDP growth in its main operating countries.

SanomaWSOY aims to increase the profitability of its current businesses and divest any non-core assets and businesses. The Group's strategic operating profit target is 12%. These targets are based on the assumption that the business environment remains stable.

Seasonal fluctuation

Developments in media advertising have an impact on the net sales and results of Sanoma Magazines, Sanoma, and SWelcom. Advertising sales are influenced e.g. by the number of newspaper and magazine issues published during each quarter, which varies yearly. TV advertising in Finland is usually strongest in the second and fourth quarters.

A major proportion of net sales and results in publishing and retail, for example, is generated in the last quarter, particularly from Christmas sales, while educational publishing records most of its net sales and results during the second and third quarters.

Seasonal fluctuations in the Group businesses influence net sales and operating profit, the first quarter traditionally showing the weakest and the second and fourth quarter the strongest performance.

Operating environment

In January–June, media advertising in Finland grew by 3% according to TNS Gallup Adex. Advertising in newspapers was at the previous year's level, but increased in free sheets. Job advertising increased by 11%, while magazine advertising grew by 2% and TV advertising by 8%. ZenithOptimedia estimates that magazine advertising in 2006 is growing by 2% in the Netherlands, 3% in Belgium, 9%

in Hungary, and 10% in the Czech Republic. Advertising in printed media in Russia is expected to grow by 18% in 2006.

According to the Finnish Food Marketing Association's estimation, Finnish sales of daily consumer goods grew by 4% in January–May.

Net sales

SanomaWSOY's net sales for January–June increased by 5.0%, compared to the same period previous year, totalling EUR 1,311.7 (1,249.6) million, with all Divisions recording net sales improvements. Especially the Russian magazine operations and WSOY's educational publishing business grew. Net sales adjusted for changes in the Group structure increased by 3.5%. Advertising sales accounted for 24% (22%) of the Group's total net sales. In geographical terms, Finland accounted for 51% (53%) of net sales with other EU countries accounting for 44% (45%), and other countries for 5% (2%).

Result

The Group's operating profit exceeded the previous year's record levels, and was EUR 138.4 (138.1) million or 10.6% (11.1%) of net sales. The major non-recurring capital gains amounted to EUR 1.7 (4.0) million. Excluding these gains, operating profit was EUR 136.8 (134.1) million. SWelcom and WSOY improved their results. In the latter, the success of educational publishing and divestment of the diary business in late 2005 improved the profit. Sanoma Magazines' results decreased e.g. due to distribution problems in Belgium and lower newsstand sales in the Netherlands. Rautakirja's operating profit excluding the major non-recurring capital gains increased, while Sanoma's remained at the previous year's level.

SanomaWSOY's net financial items totalled EUR -13.7 (-14.8) million. Financial income amounted to EUR 3.4 (5.0) million. Financial expenses amounted to EUR 17.1 (19.8) million and comprised mainly interest costs on liabilities of EUR 15.5 (16.6) million.

The result before taxes was EUR 128.9 (129.1) million and earnings per share was up to EUR 0.60 (0.57).

Balance sheet and financial position

As of June 30, 2006, the consolidated balance sheet totalled EUR 3,037.2 (2,931.1) million. Cash flow from operations for January–June was EUR 39.4 (54.4) million. Consolidated cash flow was negatively impacted by the effect of Belgian distribution problems on working capital and strong seasonal fluctuations in working capital. Cash flow per share was EUR 0.25 (0.36).

SanomaWSOY's equity ratio improved from the comparable period and was 38.8% (34.3%), while gearing was 89.9% (115.9%). Equity increased to EUR 1,104.8 (949.1) million. For example, the conversion of stock options and convertible capital notes into shares in the second half of 2005 served to increase equity and improve the equity ratio. Interest-bearing liabilities decreased to EUR 1,069.0 (1,161.2) million and net debt to EUR 993.2 (1,100.4) million. At the end of June, the Group's cash and cash equivalents totalled EUR 75.8 (60.9) million.

Capital expenditure and acquisitions

In January–June, the level of capital expenditure by SanomaWSOY was moderate. Investments in tangible and intangible assets totalled EUR 33.0 (35.4) million. These investments consisted, for example, of ICT systems and replacements. EUR 6.7 (8.8) million of R&D expenditure was recorded as expenses.

The most significant acquisition made during the review period was the purchase of the Hungarian company Láng Kiadó és Holding Zrt. The most significant acquisition in the comparable period was Independent Media, a magazine publisher operating in Russia and the Ukraine.

Administration

The AGM of April 3, 2006 set the number of SanomaWSOY's Board members at ten. Those at the end of their membership term were re-elected and the Board of Directors of SanomaWSOY consists of: Jaakko Rauramo, Chairman, Sari Baldauf, Vice Chairman, and Robert Castrén, Jane Erkko, Paavo Hohti, Sirkka Hämäläinen-Lindfors, Seppo Kievari, Robin Langenskiöld, Hannu Syrjänen, and Sakari Tamminen as members.

Combination of share series and directed issue of shares

The AGM of April 3, 2006 decided on the combination of SanomaWSOY's share series, on a related directed issue to the holders of Series A shares, and on amendments to the Articles of Association.

The combination of share series was facilitated through amending the Articles of Association to remove i.e. the differences between share classes. The new Articles of Association were entered into the Trade Register on April 7, 2006, with SanomaWSOY's Series A and B shares being combined into one share series in the book-entry securities system on April 7, 2006. Trading of the new share began on the Main List of the Helsinki Stock Exchange on April 10, 2006.

In order to compensate for the decrease in the voting rights of Series A shareholders, the AGM decided to increase the Company's share capital by directing a share issue at holders of Series A shares. A holder of Series A shares could subscribe for one new share for each ten Series A shares held. A total of 2,311,461 new shares were issued in the share issue at a book counter-value of EUR 0.43 per share. As a result, the Company's share capital increased by EUR 993,928.23.

The new shares were combined with ordinary shares in the book-entry securities system on May 17, 2006 and trading with the combined share began on the Main List of the Helsinki Stock Exchange on May 18, 2006 under the code SWS1V.

Shares and holdings

Trading in SanomaWSOY's shares was active with a total stock exchange turnover of EUR 962.2 (953.2) million in January–June. The volume of the comparable period includes the stock exchange turnover of old Series A and B shares. The volume of 2006 includes the stock exchange turnover of the interim shares subscribed for in the share issue, old Series A and B shares, as well as the turnover of the new combined SanomaWSOY share that replaced them on April 10, 2006.

The share price averaged EUR 20.19 over the period with a low of EUR 17.80 and a high of EUR 22.45. At the end of June, SanomaWSOY's market capitalisation was EUR 2,999.3 (3,109.9) million and the Company did not hold any of its own shares (treasury shares).

No convertible capital notes were converted into shares in January–June. As of June 30, 2006, the outstanding loan capital totalled EUR 90.3 million. After the review period, convertible capital notes worth of some EUR 15 million, have been converted into shares.

In January–June, a total of 130,600 SanomaWSOY's 2001A and 2001B stock options were converted into shares. At the end of June, SanomaWSOY's share capital was EUR 68,528,946.49 and the number of shares on the market was 159,369,643.

During the review period, one of SanomaWSOY's largest shareholders, the estate of Patricia Seppälä, was dissolved. The estate's shareholdings were equally distributed between the parties to the estate, Robin Langenskiöld and Rafaela Seppälä, resulting in their shares of the Company's share capital and votes exceeding one twentieth (1/20). SanomaWSOY also issued a flagging announcement with regard to changes in the proportional holdings of Aatos Erkko and the bodies he controls, as well as the Alfred Kordelin Foundation, and the Finnish Cultural Foundation due to the combination of share series and the directed issue of shares. Aatos Erkko's combined share of SanomaWSOY's votes decreased below one fourth (1/4), and his personal share of votes decreased below one fifth (1/5).

The Alfred Kordelin Foundation's and the Finnish Cultural Foundation's share of the Company votes decreased below one twentieth (1/20).

Dividend

In line with the AGM's decision, SanomaWSOY paid out a per-share dividend of EUR 0.90 (0.80) for 2005. The record date for dividend payment was April 6, 2006 and the dividend payment date was April 19, 2006. SanomaWSOY conducts an active dividend policy and primarily distributes over half of the Group result after taxes in dividends.

Board authorisations

The AGM of April 3, 2006 authorised the Board to decide, within one year of the AGM, on an increase in share capital by one or more rights issues, issuance of one or more convertible capital notes and/or option rights. The new shares issued shall be Series B or similar, and their aggregate number may not exceed 31,397,736 shares. The total increase in share capital may not exceed EUR 13,501,026.48. According to the Board's proposal, this authorisation excludes the employee incentives.

Authorisation was not exercised during the report period.

Sanoma Magazines

Sanoma Magazines is one of Europe's largest consumer magazine publishers, operating in twelve countries. In addition to publishing its strong portfolio of magazine brands for various reader communities, Sanoma Magazines is expanding its business to other media platforms, with a strong focus on interactivity.

KEY INDICATORS, EUR million	**1–6/2006**	1–6/2005	Change,%	1–12/2005
Net sales	**587.5**	555.3	5.8	1,181.9
Operating profit	**60.6**	65.8	-7.8	129.1
% of net sales	**10.3**	11.8		10.9
Operating profit excluding major non-recurring capital gains	**60.6**	65.8	-7.8	129.1
% of net sales	**10.3**	11.8		10.9
Balance sheet total	**1,773.9**	1,632.7	8.7	1,752.5
Capital expenditure	**8.5**	9.4	-8.9	36.6
Personnel under employment contract, average	**5,423**	5,056	7.2	5,275
Personnel, average (full-time equivalents)	**4,929**	4,527	8.9	4,716

OPERATIONAL INDICATORS *	1–6/2006	1–6/2005
Number of copies sold (press distribution / Aldipress), thousands	**50,526**	56,712
Number of magazines published	**235**	228
Magazine copies sold, thousands	**216,145**	209,178
Number of advertising pages sold	**27,236**	27,280

* Including joint ventures

Method of calculating number of magazines published has changed from the beginning of 2006. Comparative data has been adjusted accordingly.

In January–June, Sanoma Magazines' net sales rose to EUR 587.5 (555.3) million. Net sales in the Dutch-based Sanoma Magazines Netherlands (formerly Sanoma Uitgevers) increased to EUR 255.4 (252.5) million especially due to the online activities of ilse media. Sanoma Magazines International's net sales grew in almost all operating countries, totalling EUR 117.8 (92.8) million. The growth came mainly from the operations in Russia, which were consolidated as of March 2005, and from Hungary. Bulgaria also increased their business substantially. Net sales at Sanoma Magazines Finland grew to EUR 92.8 (87.9) million mainly due to publishing a different number of issues than in the comparable period. Sanoma Magazines Belgium's net sales decreased to EUR 92.9 (93.3) million. Aldipress' net sales were at EUR 56.2 (57.8) million, reflecting the challenging single copy sales market in the Netherlands. Adjusted for changes in the Group structure, the Division's net sales increased by 1.5%.

Sanoma Magazines' advertising sales grew by 14% in January–June and represented 26% (22%) of the Division's total net sales. The advertising market in the Netherlands is showing positive signs, but the consumer magazine market has not recovered, and consumer confidence in the economy is still low. The total advertising sales in Sanoma Magazines Netherlands were at the previous year's level as a result of good online advertising sales. In Belgium, the total advertising sales increased despite the pressure on the advertising market. Markets developed favourably in Sanoma Magazines International's countries and advertising sales grew in all operating countries, especially in Russia and Hungary. Advertising sales increased also in Sanoma Magazines Finland.

Circulation sales increased by 3% and accounted for 56% (57%) of total net sales. The total circulation sales in Sanoma Magazines Netherlands were stable despite the decrease of single copy sales. In Belgium, the deterioration of single copy sales given problems with the distribution partner, and the challenging situation in the readers' market affected also the second quarter, and the circulation sales decreased. Circulation sales in Sanoma Magazines International developed well in all countries, especially in Russia. Circulation sales grew also in Sanoma Magazines Finland.

Sanoma Magazines' operating profit decreased to EUR 60.6 (65.8) million. The result was improved by a EUR 2.4 million adjustment related to an acquisition in 2001 and the terms and conditions of the agreement. Sanoma Magazines Netherlands's operating profit decreased mainly due to higher marketing expenses and pressure e.g. on the men's magazines segment. During the second quarter Sanoma Magazines Netherlands restyled several of its main titles and websites. Sanoma Magazines Belgium's results dropped mainly as a result of distribution problems. Sanoma Magazines Belgium has changed distribution partner, and both Sanoma Magazines Belgium and the ex-distributor have filed a claim related to the partner change to the court of arbitration. The potential indemnifications are not estimated to have a material effect on SanomaWSOY's result. Despite heavy investments in new launches, Sanoma Magazines International's results were at the previous year's level. In addition to the magazines launched in the beginning of the year, e.g. the Russian financial magazine SmartMoney, Sanoma Magazines International launched three magazines during the second quarter, the most important being the launch of a Russian women's weekly, Gloria, in May. The operating profit in Sanoma Magazines Finland increased slightly. Aldipress' operating profit improved also.

In May, the last approvals from the antitrust officials regarding the cooperation between Sanoma Magazines International, Gruner + Jahr, and Styria in the Adriatic Region were received. The joint operations are expected to be effective as of October.

In June, Sanoma Men's Magazines announced its plans to acquire Wegener Golf, the publisher of four golf magazines and an active sponsor of related internet activities and events. Sanoma Magazines Finland announced the launch of a new monthly 40+ women's magazine, Sara, in October, and introduced their new internet service kiloklubi.fi, for people watching their weight. The service is also being launched in other Sanoma Magazines' operating countries.

After the review period, Sanoma Magazines strengthened its online operations when ilse media acquired a leading Dutch price comparison website Kieskeurig.nl. In July, Sanoma Magazines Finland sold the shares of Suomen Asiakastieto Oy, which is anticipated to generate a profit of about EUR 2.6 million in the third quarter of this year.

Sanoma Magazines continues to invest in growth, especially in Russia and CEE countries. Also the development of online businesses continues. Intense competition both in advertising and readers' markets in the Netherlands is expected to continue. In 2006, Sanoma Magazines' net sales are estimated to grow and operating profit is expected to be at the previous year's level.

Sanoma

Sanoma is Finland's leading newspaper publisher. In addition to Helsingin Sanomat, the largest subscription-based daily in the Nordic region, the Division publishes national and regional daily newspapers, local papers, and free sheets, as well as related online editions and services.

KEY INDICATORS, EUR million	1–6/2006	1–6/2005	Change,%	1–12/2005
Net sales	**226.4**	223.0	1.6	446.4
Operating profit	**31.1**	30.5	2.0	59.1
% of net sales	**13.7**	13.7		13.2
Operating profit excluding major non-recurring capital gains	**29.5**	30.5	-3.4	58.1
% of net sales	**13.0**	13.7		13.0
Balance sheet total	**491.3**	464.0	5.9	471.6
Capital expenditure	**8.2**	9.7	-15.8	21.9
Personnel under employment contract, average	**2,650**	2,788	-4.9	2,782
Personnel, average (full-time equivalents)	**2,356**	2,379	-1.0	2,388

OPERATIONAL INDICATORS	1–6/2006	1–6/2005
Advertising volume (column km)		
Helsingin Sanomat	**20.7**	20.8
Ilta-Sanomat	**3.5**	3.5
Free sheets	**16.2**	7.1
Distribution, free sheets, million copies	**47.6**	17.9

Audited circulation	1–12/2005	1–12/2004
Helsingin Sanomat	430,785	434,472
Ilta-Sanomat	195,673	201,281

Sanoma's net sales in the January–June period increased to EUR 226.4 (223.0) million. The net sales of Helsingin Sanomat increased to EUR 133.0 (130.8) million due to the growth of advertising sales. The net sales of Ilta-Sanomat were EUR 45.6 (46.3) million. Sanoma Lehtimedia's net sales decreased to EUR 22.7 (24.4) million due to a declining advertising sales, primarily attributable to the transfer of the Kaupunkilehti Seiska and Lappeenrantalainen free sheets to the Sanoma Kaupunkilehdet business unit.

The Division reported a 4% improvement in advertising sales, which accounted for 52% (51%) of net sales. The main sources of growth were the Ilta-Sanomat and Sanoma Kaupunkilehdet business units. In the second quarter, Sanoma's advertising sales increased by 2%. Growth in online advertising sales continued to be strong. Job advertising in the Helsingin Sanomat business unit increased by 9% in January–June.

Sanoma's circulation sales remained at the previous year's level, and accounted for 40% (42%) of net sales. The circulation sales of Helsingin Sanomat increased slightly. The continued decline of newsstand sales decreased the circulation sales of the Ilta-Sanomat business unit, and Ilta-Sanomat commanded a 58.9% (60.5%) share of the tabloid market. Sanoma Lehtimedia saw a slight increase in its circulation sales. Despite decreases in circulation, the readership of Sanoma's newspapers remained at the previous year's level. However, strong growth in the number of online users has substantially increased the overall reach of newspaper brands. According to TNS Gallup, Uutislehti 100 has become the most read free sheet in public transportation in the Helsinki metropolitan area, and Kaupunkilehti Vartti is the most read home-delivered free sheet in Finland.

In January–June, Sanoma's operating profit increased to EUR 31.1 (30.5) million. The major non-recurring capital gains amounted to EUR 1.7 (0.0) million, comprising of sales gain from the sale of Aina Group Oyj shares divested by Sanoma Lehtimedia in February. The result was negatively impacted by investments in the development of free sheets and the weakening of newsstand sales for the Ilta-Sanomat business unit. Helsingin Sanomat's result remained at the previous year's level. The favourable development of the newspaper print Sanomapaino and Sanoma Business Services, which provides business-to-business services, improved the overall result.

During the review period, Sanoma invested heavily in the development of its online business. In May, Ilta-Sanomat strengthened its position as the largest provider of classified advertising in Finland by acquiring Netticaravan.fi, an online service specialised in marketing motorhomes and caravans. At the end of May, the Finnish Government renewed the broadcast license of the local radio station Radio Helsinki, part of the Helsingin Sanomat business unit. In June, Oikotie acquired a 38% share in Skillnet, the leading supplier of recruitment systems in Finland. The deal strengthens Helsingin Sanomat's market leadership in recruitment advertising.

Sanoma's 2006 net sales are expected to increase, particularly due to a sustained, favourable development of media advertising and the Division's new operations. Operating profit is projected to improve slightly, as a result of greater operational efficiency and higher net sales.

WSOY

WSOY is Finland's leading book publisher and a significant European educational publisher with operations in Belgium, the Netherlands, Poland, Finland, and Hungary.

KEY INDICATORS, EUR million	1–6/2006	1–6/2005	Change,%	1–12/2005
Net sales	**142.5**	142.2	0.2	294.4
Operating profit	**29.5**	21.0	40.2	55.8
% of net sales	**20.7**	14.8		19.0
Operating profit excluding major non-recurring capital gains	**29.5**	21.0	40.2	39.3
% of net sales	**20.7**	14.8		13.4
Balance sheet total	**565.9**	507.3	11.6	485.0
Capital expenditure	**5.3**	4.5	16.5	8.1
Personnel under employment contract, average	**2,197**	2,417	-9.1	2,311
Personnel, average (full-time equivalents)	**1,922**	2,224	-13.6	2,123

OPERATIONAL INDICATORS	1–6/2006	1–6/2005
Educational		
Number of new titles published, books	**495**	676
Number of new titles published, electronic products	**138**	146
Publishing		
Number of new titles published, books	**246**	294
Number of new titles published, electronic products	**51**	57
Number of copies sold, published books	**8.1**	7.8

WSOY's net sales in January–June were EUR 142.5 (142.2) million. Net sales remained at the previous year's level, even though WSOY divested its diary business and part of its printing operations in late 2005. Sales development was particularly positive in educational publishing. Net sales adjusted for changes in the Group structure increased by 8.6%.

In the first half of the year, the net sales of educational publishing increased to EUR 85.0 (74.1) million. Both net sales and the market for educational publishing developed favourably in all operating countries, and the order book for 2006 remained strong. The eLearning products of Young Digital Planet (YDP) were particularly successful. Curricula reforms in Finland have improved the sales of upper secondary school materials. Market shares in primary school materials in the Netherlands also continued their favourable development.

Net sales in publishing increased to EUR 46.2 (43.3) million. The pace of growth has been accelerated by the acquisition of AAC Global in February and its consolidation to WSOY's figures. The business-to-business services were reorganised in the first half of the year to the WSOYpro business unit. Sales to bookstores and other retail outlets decreased by about 16% in January–June. Overall book sales were negatively affected especially by children's books sales, which fell short of the exceptionally high comparison base, and the timing of this year's sales, which is heavily focused on the second half of the year.

Net sales from other operations amounted to EUR 20.1 (33.4) million, most of which originated from printing books. The operations of the WS Bookwell book printing plant developed favourably. The net sales of the comparable period include the printing operations and the diary business divested in 2005.

WSOY's operating profit increased to EUR 29.5 (21.0) million. The increase in operating profit was driven by the strong sales growth in educational publishing. The operating profit in January–June was also enhanced by the divestment of the diary business, the operating profit for diaries traditionally having been generated during the fourth quarter.

In June, Veli-Pekka Elonen, LLB, MBA, was appointed President of WSOY. Elonen is currently Vice President of Development and Legal Affairs of Sanoma Corporation and President of Sanoma Data Oy. He will take office as President of WSOY on October 1, 2006. Jorma Kaimio, the current President of WSOY, will retire on September 30, 2006.

The acquisition of a majority in Láng Kiadó és Holding, the leading Hungarian educational publishing and training company, announced in March, was approved by the Hungarian antitrust officials. The deal was completed on June 13, 2006 and is expected to increase WSOY's net sales and operating profit in the second half of the year. WSOY's 2006 net sales are expected to increase, and operating profit, excluding the major non-recurring capital gains, to improve.

SWelcom

TV channel Nelonen is Finland's third largest medium in terms of advertising sales, while Welho (formerly Helsinki Television, or HTV) is the largest cable television company and a major provider of broadband services in Finland.

KEY INDICATORS, EUR million	1–6/2006	1–6/2005	Change,%	1–12/2005
Net sales	**67.4**	60.9	10.7	122.5
Operating profit	**7.2**	4.8	49.1	9.6
% of net sales	**10.7**	8.0		7.8
Operating profit excluding major non-recurring capital gains	**7.2**	4.8	49.1	9.6
% of net sales	**10.7**	8.0		7.8
Balance sheet total	**148.3**	141.1	5.1	143.5
Capital expenditure	**3.9**	3.7	7.3	10.1
Personnel under employment contract, average	**438**	420	4.3	425
Personnel, average (full-time equivalents)	**397**	379	4.8	385

OPERATIONAL INDICATORS	1–6/2006	1–6/2005
Nelonen's share of Finnish TV advertising	**31.9%**	31.1%
Nelonen's daily coverage	**43%**	42%
Nelonen's national commercial viewing share	**25.6%**	23.2%
Nelonen's national viewing share	**12.1%**	11.6%
Number of connected households, thousands (30.6)	**298**	286
Number of pay TV subscriptions, thousands (30.6)	**44**	35
Number of broadband internet connections, thousands (30.6)	**75**	58

In January–June, SWelcom's net sales increased to EUR 67.4 (60.9) million, primarily due to growth in Nelonen's TV advertising sales. Advertising sales represented 60% (59%) of SWelcom's net sales.

Nelonen's net sales increased significantly to EUR 40.2 (36.1) million during the review period. The channel's share of all television advertising increased and was 31.9% (31.1%) in January–June. Nelonen's commercial viewing share continued to increase and reached a new record high in June. The increase is apparent among all age groups and especially among women aged 25 to 44 years old, an important target group for advertising sales.

Welho's net sales increased given strong growth in pay TV, broadband subscriptions, and the sale of digital set-top boxes. Welho's network currently delivers some 100 digital television channels, and together with radio channels the company offers a total of over 150 digital channels. Welho's NettiTV web TV service offers the ordering of Nelonen's programmes.

In May, the Finnish Government granted SWelcom two semi-national licences for commercial radio broadcasting, and at the beginning of January 2007, SWelcom will launch two new radio channels: one channel offering programming for women and another channel specialised in rock music. These two radio channels and Nelonen will constitute SWelcom's new broadcasting unit. SWelcom is also applying for a digital television licence for a channel that would focus on television series and movies.

SWelcom's operating profit improved markedly to EUR 7.2 (4.8) million. The operating profit of Nelonen improved significantly due to strong growth in sales. Welho's result was slightly higher than the comparable period.

In 2006, SWelcom's net sales and operating profit are expected to grow markedly.

Rautakirja

Rautakirja is the market leader in kiosk operations, press distribution, and movie theatres in Finland and the Baltic countries. It is also the Finnish and Estonian market leader in bookstores. Its press distribution business has also expanded into the Russian and Romanian markets.

KEY INDICATORS, EUR million	**1–6/2006**	1–6/2005	Change,%	1–12/2005
Net sales	**311.3**	293.0	6.2	635.9
Operating profit	**16.5**	17.8	-7.7	51.2
% of net sales	**5.3**	6.1		8.0
Operating profit excluding major non-recurring capital gains	**16.5**	13.8	19.0	42.3
% of net sales	**5.3**	4.7		6.6
Balance sheet total	**385.3**	372.7	3.4	397.0
Capital expenditure	**7.3**	8.3	-12.5	16.6
Personnel under employment contract, average	**7,178**	5,877	22.1	6,023
Personnel, average (full-time equivalents)	**5,607**	4,489	24.9	4,577

OPERATIONAL INDICATORS	**1–6/2006**	1–6/2005
Customer volume in kiosk operations, thousands *	**55,405**	55,357
Customer volume in bookstore operations, thousands *	**2,750**	2,573
Customer volume in movie theatres, thousands	**3,692**	2,923
Number of copies sold (press distribution), thousands	**132,434**	117,893

* Units in Finland

Rautakirja's net sales increased to EUR 311.3 (293.0) million in the first half of the year with all business units improving their net sales. The growth came e.g. from the Baltic countries, Romania, and Russia, and was due to both acquisitions and organic growth. 21% (16%) of Rautakirja's net sales came from outside Finland. Net sales adjusted for changes in the Group structure increased by 5.1%.

The net sales of the kiosk operations increased to EUR 176.6 (168.5) million. Net sales increased in all operating countries, and especially the sales of traditional kiosk products developed favourably. Lietuvos Spauda's chain of over 500 kiosks was consolidated with Rautakirja's kiosk operations at the beginning of 2006. The net sales in the comparable period included kiosk operations in the Czech Republic, which were divested in late 2005. In May, Finnish R-kiosk outlets launched a new service allowing customers to pay and collect national train tickets. This was made possible by the new point-of-sale (POS) system. In June, Rautakirja signed an agreement with Matkahuolto on the sale of long-distance bus tickets and long-distance travel card loading service in 2007. Also in June, Rautakirja divested its Pizza Hut restaurant chain. The deal will have no impact on Rautakirja's results in 2006.

The net sales of press distribution increased to EUR 52.1 (47.1) million. Net sales increased in all markets except Finland, where they remained at the previous year's level. The sales of periodicals increased in Finland, while the demand for quality tabloids and classified newspapers weakened. Rautakirja reorganised its operations in the Baltic countries by transferring the Lithuanian kiosk chain's newspaper and magazine wholesale customers to its press distribution company, and by transferring the wholesale operations and logistics of the Estonian Apollo bookstore chain to Lehepunkt, a distributor of newspapers and magazines.

The net sales of the bookstores were EUR 52.7 (50.5) million. Net sales in Finland increased due the strong sales of new fiction titles, as well as successful clearance sales in January. Sales in Estonia were boosted by the increase in the number of outlets from three to five in the second half of 2005.

The entertainment business comprises movie theatres in Finland and the Baltic countries, and a multi-purpose arena in Hamburg. The net sales generated by the business increased to EUR 35.7 (29.8) million. Net sales increased in the Baltic countries, while in Finland they remained at the previous year's level. Movie theatre audiences increased significantly in all markets. In June, Rautakirja signed a distribution agreement with United International Pictures (UIP) for the theatrical distribution rights of their films in Finland, as well as acquired the movie theatres of Sandrew Metronome Finland – two in Helsinki and one in Turku.

Rautakirja's operating profit in January–June was EUR 16.5 (17.8) million. Operating profit, excluding the major non-recurring capital gains, increased as profits of the comparable period included EUR 4.0 million in capital gains from the sale of restaurant operations. The improved operating profit was driven by both the increase in movie theatre audiences and successful international press distribution operations. Results of the bookstores were at the previous year's level. Operating profit from kiosk operations declined, primarily as a result of the costs related to the introduction of the new POS system in the spring of 2006.

Rautakirja's lines of business will face intensifying competition in all operating countries. Rautakirja will continue to ensure its expansion and success through continuous development, internationalisation, and acquisitions, with Russia and the emerging CEE economies serving as the target countries for expansion. Rautakirja's 2006 net sales are projected to increase and operating profit, excluding the major non-recurring capital gains, to improve.

This Interim Report is unaudited and has been prepared in accordance with the principles of IAS 34 Interim Financial Reporting.

Helsinki
Board of Directors
SanomaWSOY Corporation

CONSOLIDATED FINANCIAL STATEMENTS (unaudited)

CONSOLIDATED INCOME STATEMENT

EUR million	1–6/2006	1–6/2005	Change,%	1–12/2005
Net sales	**1,311.7**	1,249.6	5.0	2,622.3
Other operating income	**28.2**	26.9	4.8	80.7
Materials and services	**587.5**	548.3	7.2	1,177.8
Personnel expenses	**294.4**	290.3	1.4	574.7
Other operating expenses	**254.7**	237.5	7.2	518.6
Depreciation and impairment losses	**65.0**	62.4	4.1	130.6
Operating profit	**138.4**	138.1	0.2	301.3
Share of result of associated companies	**4.2**	5.8	-27.8	9.8
Financial items	**-13.7**	-14.8	-7.2	-25.1
Result before taxes	**128.9**	129.1	-0.2	286.0
Income taxes	**-37.7**	-40.7	-7.5	-57.6
Result for the period	**91.2**	88.4	3.1	228.4
Attributable to:				
Equity holders of the Parent Company	**94.7**	86.6	9.3	224.0
Minority interest	**-3.4**	1.8		4.4
Earnings per share for result attributable to the equity holders of the Parent Company				
Earnings per share, EUR	**0.60**	0.57	6.2	1.45
Diluted earnings per share, EUR	**0.59**	0.55	6.6	1.42

SanomaWSOY

CONSOLIDATED BALANCE SHEET

EUR million	30.6.2006	30.6.2005	Change,%	31.12.2005
ASSETS				
Non-current assets				
Tangible assets	**559.5**	566.8	-1.3	566.5
Investment property	**10.8**	23.1	-53.5	12.1
Goodwill	**1,359.3**	1,317.6	3.2	1,329.3
Other intangible assets	**311.6**	287.3	8.5	313.0
Interest in associated companies	**64.7**	65.0	-0.5	61.0
Available-for-sale financial assets	**15.9**	21.7	-26.9	22.8
Deferred tax receivables	**53.7**	60.8	-11.6	53.2
Other receivables	**36.2**	40.8	-11.3	37.7
Non-current assets, total	**2,411.6**	2,383.1	1.2	2,395.6
Current assets				
Inventories	**153.1**	156.9	-2.4	144.0
Receivables	**396.1**	329.7	20.1	347.0
Available-for-sale financial assets	**0.6**	0.6	2.0	0.5
Cash and cash equivalents	**75.8**	60.9	24.6	84.9
Current assets, total	**625.6**	548.0	14.1	576.4
Assets, total	**3,037.2**	2,931.1	3.6	2,972.0
EQUITY AND LIABILITIES				
Equity				
Equity attributable to the equity holders of the Parent Company				
Share capital	**68.5**	65.8	4.1	67.5
Other equity	**1,022.3**	869.3	17.6	1,075.3
	1,090.8	935.2	16.6	1,142.8
Minority interest	**14.0**	13.9	0.6	16.3
Equity, total	**1,104.8**	949.1	16.4	1,159.1
Non-current liabilities				
Deferred tax liabilities	**89.6**	101.1	-11.4	90.4
Pension obligations	**64.9**	62.0	4.7	64.8
Provisions	**11.2**	17.8	-36.9	12.3
Interest-bearing liabilities	**130.1**	421.1	-69.1	132.0
Other liabilities	**29.1**	25.8	12.9	24.2
Current liabilities				
Provisions	**10.3**	12.9	-20.5	9.9
Interest-bearing liabilities	**938.9**	740.1	26.9	796.8
Other liabilities	**658.4**	601.4	9.5	682.8
Liabilities, total	**1,932.4**	1,982.1	-2.5	1,813.0
Equity and liabilities, total	**3,037.2**	2,931.1	3.6	2,972.0

CHANGES IN CONSOLIDATED EQUITY

EUR million	Equity attributable to the equity holders of the Parent Company: Share capital	Other equity	Minority interest	Equity total
Equity at Dec. 31, 2004	**65.8**	**904.9**	**15.3**	**986.0**
Impact of implementing IAS 32 and 39, derivatives		-1.2		-1.2
Impact of implementing IAS 32 and 39, convertible capital note		-0.9		-0.9
Equity at Jan. 1, 2005, adjusted	**65.8**	**902.8**	**15.3**	**983.9**
Change in translation differences		-0.2	0.1	-0.1
Other items		-0.1		-0.1
Items recognised directly in equity, total		-0.3	0.1	-0.2
Profit for the period		86.6	1.8	88.4
Total recognised income and expenses		**86.3**	**1.9**	**88.2**
Conversion of capital notes	0.0	0.3		0.3
Usage of share options				
Expense recognition of granted options		2.4		2.4
Dividends paid		-122.5	-0.1	-122.6
Change in minority interests			-3.2	-3.2
Equity at June 30, 2005	**65.8**	**869.3**	**13.9**	**949.1**
Equity at Jan. 1, 2006	**67.5**	**1,075.3**	**16.3**	**1,159.1**
Change in translation differences		-9.6	-0.3	-9.9
Other items		-0.6		-0.6
Items recognised directly in equity, total		-10.2	-0.3	-10.5
Profit for the period		94.7	-3.4	91.2
Total recognised income and expenses		**84.4**	**-3.8**	**80.7**
Directed issue of shares	1.0			1.0
Conversion of capital notes				
Usage of share options	0.1	1.2		1.2
Expense recognition of granted options		2.7		2.7
Dividends paid		-141.3	-1.3	-142.6
Change in minority interests			2.8	2.8
Equity at June 30, 2006	**68.5**	**1,022.3**	**14.0**	**1,104.8**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	1–6/2006	1–6/2005	Change,%	1–12/2005
Result for the period	**91.2**	88.4	3.1	228.4
Adjustments	**85.6**	81.7	4.7	121.2
Change in working capital	**-76.6**	-75.1	2.1	2.0
Financial items and taxes	**-60.8**	-40.7	49.4	-90.7
Cash flow from operations	**39.4**	54.4	-27.5	260.9
Cash flow from investments	**-40.1**	-153.3	-73.9	-164.7
Cash flow before financing	**-0.6**	-98.9	-99.4	96.2
Cash flow from financing	**-8.6**	63.1		-93.8
Change in cash and cash equivalents according to the cash flow statement	**-9.3**	-35.8	-74.1	2.4
Exchange rate differences under cash and cash equivalents	**-3.1**	0.5		-1.1
Net change in cash and cash equivalents	**-12.4**	-35.3	-64.9	1.3
Cash and cash equivalents at Jan. 1	**84.9**	83.6	1.6	83.6
Cash and cash equivalents at June 30 / Dec. 31	**72.5**	48.2	50.3	84.9

ACCOUNTING POLICIES

SanomaWSOY has prepared its Interim Report in accordance with IAS 34 standard while adhering to related standards and interpretations.

SanomaWSOY applies all the standards, amendments to standards, and interpretations, that took effect at January 1, 2006. These have no material effect on consolidated financial statements.

NET SALES BY BUSINESS

EUR million	1–3/ 2006	**4–6/ 2006**	1–3/ 2005	**4–6/ 2005**	7–9/ 2005	10–12/ 2005	1–12/ 2005
Sanoma Magazines							
Sanoma Magazines Netherlands	116.7	**138.7**	117.8	**134.7**	123.4	165.4	541.2
Sanoma Magazines International	58.1	**59.7**	39.7	**53.1**	50.8	68.8	212.4
Sanoma Magazines Belgium	44.7	**48.2**	47.3	**46.0**	43.1	48.0	184.4
Sanoma Magazines Finland	45.8	**47.1**	41.4	**46.5**	43.9	52.6	184.3
Aldipress	26.4	**29.8**	28.0	**29.8**	29.0	31.7	118.6
Eliminations	-13.4	**-14.2**	-14.7	**-14.3**	-15.2	-14.9	-59.0
Total	278.2	**309.2**	259.5	**295.8**	275.0	351.6	1,181.9
Sanoma							
Helsingin Sanomat	66.8	**66.2**	64.6	**66.2**	61.6	68.6	261.1
Ilta-Sanomat	22.3	**23.4**	22.1	**24.2**	24.5	22.9	93.7
Sanoma Lehtimedia	11.0	**11.6**	11.7	**12.7**	11.3	12.3	48.0
Others	47.4	**46.4**	42.2	**44.1**	42.0	47.0	175.2
Eliminations	-34.9	**-33.7**	-32.0	**-32.8**	-31.6	-35.2	-131.6
Total	112.6	**113.8**	108.6	**114.4**	107.8	115.6	446.4
WSOY							
Educational publishing	15.3	**69.7**	12.8	**61.3**	47.8	29.3	151.2
Publishing	24.1	**22.0**	23.4	**19.9**	16.2	27.7	87.2
Others	10.3	**9.7**	16.0	**17.4**	27.4	12.3	73.0
Eliminations	-4.4	**-4.3**	-3.9	**-4.7**	-4.3	-4.1	-17.1
Total	45.4	**97.2**	48.3	**93.9**	87.0	65.2	294.4
SWelcom							
Nelonen	19.2	**21.0**	17.2	**18.9**	13.9	21.6	71.5
Others	14.3	**13.2**	13.0	**12.6**	12.9	14.2	52.6
Eliminations	-0.2	**-0.1**	-0.4	**-0.3**	-0.4	-0.5	-1.6
Total	33.3	**34.1**	29.8	**31.1**	26.3	35.3	122.5
Rautakirja							
Kiosk operations	82.3	**94.4**	81.9	**86.7**	85.6	91.7	345.8
Press distribution	24.4	**27.7**	22.7	**24.4**	25.6	25.8	98.5
Bookstores	30.2	**22.5**	27.9	**22.6**	35.8	49.1	135.3
Entertainment	20.1	**15.7**	16.2	**13.7**	14.1	21.1	65.0
Others	0.0	**0.0**	2.5	**0.0**	0.0	0.0	2.6
Eliminations	-2.6	**-3.2**	-2.6	**-2.9**	-2.5	-3.3	-11.3
Total	154.3	**157.0**	148.6	**144.5**	158.5	184.4	635.9
Other companies and eliminations	-11.3	**-12.2**	-12.5	**-12.2**	-17.0	-17.1	-58.8
Total	612.5	**699.2**	582.1	**667.5**	637.7	735.0	2,622.3

OPERATING PROFIT BY DIVISION

EUR million	1–3/ 2006	**4–6/ 2006**	1–3/ 2005	**4–6/ 2005**	7–9/ 2005	10–12/ 2005	1–12/ 2005
Sanoma Magazines	23.5	**37.1**	25.5	**40.3**	23.9	39.4	129.1
Sanoma	16.1	**15.0**	13.9	**16.6**	16.4	12.2	59.1
WSOY	-4.3	**33.8**	-7.1	**28.1**	30.1	4.7	55.8
SWelcom	3.2	**4.0**	2.7	**2.1**	1.0	3.8	9.6
Rautakirja	10.1	**6.3**	13.8	**4.0**	10.3	23.0	51.2
Other companies and eliminations	-3.1	**-3.4**	0.0	**-1.9**	1.8	-3.5	-3.5
Total	45.6	**92.8**	48.9	**89.2**	83.5	79.6	301.3

CHANGES IN PROPERTY, PLANT AND EQUIPMENT

EUR million	**30.6.2006**	30.6.2005	Change,%	31.12.2005
Carrying amount at Jan. 1	**566.5**	496.7	14.1	496.7
Increases	**20.6**	24.9	-17.4	67.6
Acquisition of operations	**4.5**	78.3	-94.3	81.7
Decreases	**-0.7**	-2.7	-74.6	-4.5
Disposals of operations	**-0.4**	-2.8	-84.1	-18.6
Depreciation for the period	**-30.8**	-30.6	0.7	-62.2
Impairment losses for the period	**-0.0**	-0.0	-74.8	-0.1
Exchange rate differences and other changes	**-0.1**	3.1		5.9
Carrying amount at June 30 / Dec. 31	**559.5**	566.8	-1.3	566.5

CONTINGENT LIABILITIES

EUR million	**30.6.2006**	30.6.2005	Change,%	31.12.2005
Contingencies for own commitments				
Mortgages	**9.6**	3.8	152.5	7.3
Pledges	**10.8**	15.2	-28.7	10.8
Other items	**0.9**	0.1	1,616.6	1.6
Total	**21.4**	19.1	12.4	19.8
Contingencies given on behalf of associated companies				
Guarantees	**7.9**	13.6	-41.8	7.9
Total	**7.9**	13.6	-41.8	7.9
Contingencies given on behalf of other companies				
Guarantees	**0.2**	1.2	-86.2	0.2
Total	**0.2**	1.2	-86.2	0.2
Other commitments				
Operating lease liabilities	**238.3**	277.3	-14.1	225.6
Royalties	**18.1**	24.6	-26.4	19.2
Commitments for acquisition of	**24.2**	24.7	-2.1	23.5

intangible assets (incl. film rights)				
Commitments for acquisition of tangible assets	**10.9**			7.8
Other	**42.1**	45.3	-7.1	49.6
Total	**333.5**	371.9	-10.3	325.6
Contingent liabilities, total	**363.0**	405.7	-10.5	353.4

DERIVATIVE INSTRUMENTS

NOMINAL VALUES **EUR million**	**30.6.2006**	30.6.2005	Change,%	31.12.2005
Interest rate derivatives				
Options				
Purchased	**100.0**	100.0		100.0
Written	**54.8**	54.8		54.8
Interest rate swaps		20.0	-100.0	
Total	**154.8**	174.8	-11.4	154.8
Currency derivatives				
Forward contracts		4.8	-100.0	
Total		4.8	-100.0	
Total	**154.8**	179.5	-13.8	154.8

FAIR VALUES **EUR million**	**30.6.2006**	30.6.2005	Change,%	31.12.2005
Interest rate derivatives				
Options				
Purchased	**0.0**	0.0	-100.0	0.0
Written	**-0.0**	-0.6	-96.2	-0.2
Interest rate swaps		-0.1	-100.0	
Total	**-0.0**	-0.7	-96.5	-0.2
Currency derivatives				
Forward contracts		0.1	-100.0	
Total		0.1	-100.0	
Total	**-0.0**	-0.6	-96.1	-0.2

CONSOLIDATED INCOME STATEMENT BY QUARTER

EUR million	1–3/ 2006	**4–6/ 2006**	1–3/ 2005	**4–6/ 2005**	7–9/ 2005	10–12/ 2005	1–12/ 2005
Net sales	612.5	**699.2**	582.1	**667.5**	637.7	735.0	2,622.3
Other operating income	15.4	**12.8**	14.5	**12.5**	28.1	25.6	80.7
Materials and services	280.9	**306.6**	263.6	**284.7**	292.2	337.4	1,177.8
Personnel expenses	145.6	**148.7**	143.0	**147.3**	137.2	147.2	574.7
Other operating expenses	124.8	**129.8**	111.7	**125.8**	124.1	157.0	518.6
Depreciation and impairment losses	30.9	**34.0**	29.4	**33.0**	28.8	39.4	130.6
Operating profit	45.6	**92.8**	48.9	**89.2**	83.5	79.6	301.3
Share of result of associated companies	1.9	**2.3**	3.3	**2.5**	3.2	0.8	9.8
Financial items	-6.2	**-7.5**	-6.1	**-8.6**	-4.6	-5.8	-25.1
Result before taxes	41.3	**87.6**	46.0	**83.1**	82.2	74.7	286.0
Income taxes	-12.4	**-25.3**	-12.0	**-28.7**	-15.8	-1.1	-57.6
Result for the period	28.9	**62.3**	34.0	**54.4**	66.4	73.6	228.4
Attributable to:							
Equity holders of the Parent Company	32.5	**62.2**	34.4	**52.2**	66.3	71.1	224.0
Minority interest	-3.6	**0.1**	-0.4	**2.2**	0.1	2.5	4.4

Press Conference

Press and analyst meeting in Finnish will be held by Mr Hannu Syrjänen, President and CEO of SanomaWSOY at 1:30 p.m. (Finnish time) at the Sanoma House, Töölönlahdenkatu 2, Helsinki.

The conference call in English for analysts and investors will be arranged at 4:00 p.m. (Finnish time). Mr Hannu Syrjänen will present the Q2 result. To join the conference, please dial +44 (0) 20 7162 0125. The code for the call is SanomaWSOY. The event can also be followed on web at www.sanomawsoy.fi either live or later on as on demand.

The presentation material of the press and analyst meeting as well as the slides used in the conference call will be available on SanomaWSOY's website after the press and analyst meeting has started.

Publication of Q3 results

SanomaWSOY will publish its next Interim Report January 1 – September 30, 2006 on November 1, 2006 at 8:30 a.m. Finnish time.

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