



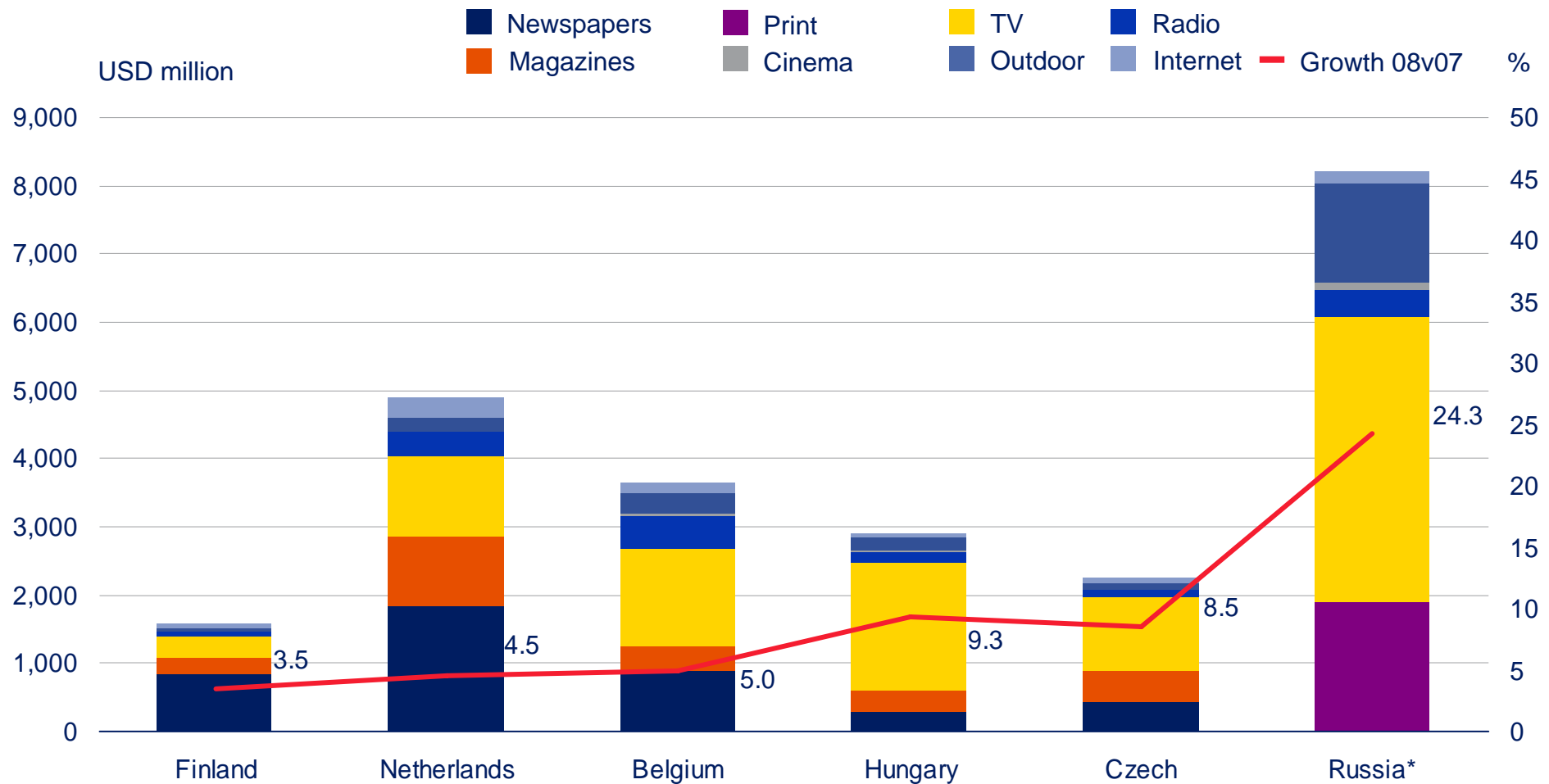
Interim Report 1–3/2007

President and CEO Hannu Syrjänen

May 3, 2007

Advertising Sales in Europe

2007, USD million



Key Developments 1–3/2007 (1/2)

- Launches:
 - health magazine Nők Lapja Egészség, Hungary
 - Story, Ukraine
 - National Geographic Traveler, Russia
 - fashion magazine Grazia, Russia
 - women’s magazine Milo, Belgium
 - food and lifestyle magazine Delicious, The Netherlands
- Digital business:
 - Sanoma Digital, Finland
 - free to air commercial TV channel JIM, Finland
 - new radio channels Radio Rock and Radio Aalto, Finland
 - finance portal Belegger.nl, The Netherlands
 - women’s website Rozali.com, Bulgaria
 - celebrity portal StoryOnline.hu, Hungary
 - product comparison site PDAMania.hu, Hungary

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Key Developments 1–3/2007 (2/2)

- Kiosk operations expanded to Russia, established R-Kiosk OOO
- Dutch press distributor Aldipress to Rautakirja
- Finnish Translation Services Noodi to language service provider AAC Global
- Finnish Printcenter, a company specialised in point-of-sale marketing products and services, to Rautakirja
- R-kiosk service portfolio further broadened in Finland: ÄrräPaketti service, a parcel delivery from R-kioski to another R-kioski



After the review period

- Management model renewal

Key Figures

EUR million	1–3/2007	1–3/2006	Ch %	1–12/2006
Net sales	663.7	612.5	8.4	2742.1
Operating profit	54.0	45.6	18.4	292.5
% net sales	8.1	7.4		10.7
Operating profit excluding major non-recurring capital gains	52.8	43.9	20.1	288.2
% net sales	8.0	7.2		10.5
Balance sheet total	3,172.6	2,985.2	6.3	3,132.2
Capital expenditure	15.1	15.3	-1.1	81.9
Equity ratio, %	46.1	42.6		45.0
Gearing, %	58.3	71.8		59.2
Interest-bearing liabilities	865.3	920.5	-6.0	863.9
Net debt	792.6	851.6	-6.9	782.4
Earnings/share, EUR	0.22	0.21	4.1	1.32
Cash flow from operations/share, EUR	0.13	-0.02		1.63
Market capitalisation	3,663.8	3,519.1	4.1	3,521.8
Personnel *	18,941	17,613	7.5	18,434

Sanoma Magazines 1-3/2007

EUR million	1-3/2007	1-3/2006	Ch %	1-12/2006
Net sales	287.1	264.1	8.7	1,155.9
Sanoma Magazines Netherlands	119.8	116.7	2.7	531.2
Sanoma Magazines International	65.8	58.1	13.2	247.6
Sanoma Magazines Belgium	52.5	44.7	17.5	188.6
Sanoma Magazines Finland	50.1	45.8	9.5	193.2
Eliminations	-1.2	-1.2	0.1	-4.7
Operating profit	32.1	23.3	37.9	128.8
% net sales	11.2	8.8		11.1
Operating profit excluding major non-recurring capital gains	30.9	23.3	32.8	126.2
% net sales	10.8	8.8		10.9
Balance sheet total	1,894.8	1,692.6	11.9	1,910.0
Capital expenditure	3.4	4.1	-17.2	16.5
Personnel *	5,485	5,093	7.7	5,302

* Personnel under employment contract, average

Sanoma 1-3/2007

EUR million	1-3/2007	1-3/2006	Ch %	1-12/2006
Net sales	122.4	112.6	8.7	457.1
Helsingin Sanomat (daily newspaper)	72.3	66.8	8.1	267.3
Ilta-Sanomat (quality tabloid)	23.6	22.3	6.2	92.2
Other publishing	24.3	20.8	16.4	87.3
Others	38.5	37.5	2.7	145.6
Eliminations	-36.3	-34.8	4.2	-135.2
Operating profit	19.6	16.1	21.5	62.7
% net sales	16.0	14.3		13.7
Operating profit excluding major non-recurring capital gains	19.6	14.5	35.3	61.0
% net sales	16.0	12.8		13.3
Balance sheet total	502.3	489.5	2.6	526.6
Capital expenditure	2.9	4.0	-25.7	16.5
Personnel *	2,624	2,598	1.0	2,672

* Personnel under employment contract, average

SanomaWSOY Education and Books

1-3/2007

EUR million	1-3/2007	1-3/2006	Ch %	1-12/2006
Net sales	52.2	45.4	15.1	309.2
Educational publishing	20.0	15.3	30.2	187.7
Publishing	26.3	24.2	8.7	96.0
Others	12.0	10.3	16.0	43.3
Eliminations	-6.0	-4.5	33.9	-17.8
Operating profit	-6.5	-4.3	50.6	48.0
% net sales	-12.4	-9.5		15.5
Operating profit excluding major non-recurring capital gains	-6.5	-4.3	50.6	48.0
% net sales	-12.4	-9.5		15.5
Balance sheet total	595.3	484.4	22.9	598.2
Capital expenditure	1.2	1.7	-31.9	8.9
Personnel *	2,723	2,039	33.6	2,455

SWeIcom 1-3/2007

EUR million	1-3/2007	1-3/2006	Ch %	1-12/2006
Net sales	35.2	33.3	5.7	131.8
TV and radio	19.9	19.2	3.4	76.5
Others	15.6	14.3	8.9	56.0
Eliminations	-0.3	-0.2	12.8	-0.6
Operating profit	2.9	3.2	-9.9	12.5
% net sales	8.3	9.7		9.5
Operating profit excluding major non-recurring capital gains	2.9	3.2	-9.9	12.5
% net sales	8.3	9.7		9.5
Balance sheet total	163.0	150.4	8.4	158.6
Capital expenditure	2.7	1.4	92.7	15.2
Personnel *	465	435	6.9	437

Rautakirja 1–3/2007

EUR million	1–3/2007	1–3/2006	Ch %	1–12/2006
Net sales	192.4	180.7	6.5	799.9
Kiosk operations	86.9	82.3	5.6	369.1
Press distribution	56.2	50.7	10.8	223.6
Bookstores	29.6	30.2	-1.9	138.9
Entertainment	23.5	20.1	17.0	81.7
Eliminations	-3.9	-2.6	49.2	-13.4
Operating profit	9.0	10.4	-13.5	54.7
% net sales	4.7	5.7		6.8
Operating profit excluding major non-recurring capital gains	9.0	10.4	-13.5	54.7
% net sales	4.7	5.7		6.8
Balance sheet total	544.5	501.2	8.6	586.9
Capital expenditure	4.5	4.1	9.8	23.1
Personnel *	7,568	7,377	2.6	7,496

* Personnel under employment contract, average

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%



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