

Comparable figures 2016–2017 for Sanoma's new segments

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Sanoma announced on 19 July that it will change its segment reporting. Previously Sanoma reported two segments, Consumer Media (comprising Sanoma Media Finland and Sanoma Media BeNe) and Learning (comprising Sanoma Learning). Following the divestment of the Dutch TV business, Sanoma considers that the operations of its two strategic business units focusing on consumer media, Sanoma Media Finland and Sanoma Media BeNe, are quite different and should be reported separately. Therefore Sanoma will report three operating segments going forward, i.e. its three strategic business units Sanoma Media BeNe, Sanoma Media Finland and Sanoma Learning. This will be aligned with the way Sanoma manages the businesses.

Comparable information for new segments for all quarters in 2016 and first quarter in 2017 is provided in the attached tables. The half-year report, to be published on 25 July, will be prepared in accordance with the new structure.

The information is available also in Sanoma.com/investors.

Additional information

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Sanoma

Sanoma is a front running media and learning company impacting the lives of millions every day. We provide consumers with engaging content, offer unique marketing solutions to business partners and enable teachers to excel at developing the talents of every child.

With companies operating in Finland, the Netherlands, Belgium, Poland and Sweden, our net sales totalled EUR 1.6 billion and we employed over 5,000 professionals in 2016. The Sanoma shares are listed on Nasdaq Helsinki.

Segment information

Segment assets do not include cash and cash equivalents, interest-bearing receivables, tax receivables and deferred tax receivables. Transactions between segments are based on market prices.

Sanoma segments 1.1–31.3.2017 (Restated)

EUR million	Media BeNe	Media Finland	Learning	Unallocated/ eliminations	Total
External net sales	168.1	144.1	31.7		343.8
Internal net sales		0.1		-0.1	
Net sales, total	168.1	144.1	31.7	-0.1	343.8
Operating profit	-408.0	19.6	-15.5	-11.8	-415.9
Operational EBIT	9.3	19.0	-15.0	-1.9	11.4
Share of results in associated companies	0.0	0.0			0.1
Financial income				4.7	4.7
Financial expenses				-11.3	-11.3
Result before taxes					-422.4
Segment assets	1,267.4	251.4	520.5	42.1	2,081.4

Sanoma segments 1.1–31.12.2016 (Restated)

EUR million	Media BeNe	Media Finland	Learning	Unallocated/ eliminations	Total
External net sales	775.9	580.5	282.5	0.3	1,639.1
Internal net sales		0.4	0.1	-0.6	
Net sales, total	775.9	580.9	282.6	-0.3	1,639.1
Depreciation, amortisation and impairment losses	-161.4	-93.9	-39.9	-4.5	-299.7
Operating profit	100.6	41.3	67.4	-12.6	196.6
Operational EBIT	85.6	49.5	56.8	-24.0	167.9
Share of results in associated companies	-2.2	0.3	-0.4	-0.2	-2.4
Financial income				10.5	10.5
Financial expenses				-47.5	-47.5
Result before taxes					157.2
Capital expenditure	5.8	5.2	17.7	6.0	34.8
Goodwill	1,302.3	86.5	274.2		1,663.0
Equity-accounted investees	17.2	3.7	0.1	0.4	21.3
Segment assets	1,720.2	258.1	505.0	43.6	2,526.9
Other assets				78.7	78.7
Total assets					2,605.6
Segment liabilities	931.9	215.9	110.3	-553.4	704.7
Other liabilities					898.5
Total liabilities					1,603.1
Cash flow from operations	60.9	80.4	56.5	-44.3	153.5
Average number of employees (full-time equivalents)	1,799	1,797	1,413	374	5,384

Sanoma segments 1.1–30.9.2016 (Restated)

EUR million	Media BeNe	Media Finland	Learning	Unallocated/ eliminations	Total
External net sales	557.9	428.2	254.6	0.2	1,241.0
Internal net sales		0.3	0.0	-0.3	
Net sales, total	557.9	428.5	254.6	0.0	1,241.0
Operating profit	89.3	37.2	101.4	-8.2	219.8
Operational EBIT	58.8	40.3	80.6	-13.2	166.5
Share of results in associated companies	-0.3	0.2	-0.4		-0.4
Financial income				10.6	10.6
Financial expenses				-34.4	-34.4
Result before taxes					195.6
Segment assets	1,719.3	297.6	572.3	50.2	2,639.4

Sanoma segments 1.1–30.6.2016 (Restated)

EUR million	Media BeNe	Media Finland	Learning	Unallocated/ eliminations	Total
External net sales	378.2	294.4	129.9	0.3	802.8
Internal net sales		0.2	0.0	-0.2	
Net sales, total	378.2	294.6	129.9	0.1	802.8
Operating profit	65.3	27.6	52.6	-0.8	144.7
Operational EBIT	37.0	30.1	30.1	-8.4	88.8
Share of results in associated companies	-0.2	0.1	0.0		-0.1
Financial income				9.6	9.6
Financial expenses				-27.2	-27.2
Result before taxes					127.0
Segment assets	1 723,7	278,5	570,9	52,7	2,625,8

Sanoma segments 1.1–31.3.2016 (Restated)

EUR million	Media BeNe	Media Finland	Learning	Unallocated/ eliminations	Total
External net sales	175.6	144.4	32.9	0.2	353.1
Internal net sales		0.1	0.0	-0.1	
Net sales, total	175.6	144.5	32.9	0.1	353.1
Operating profit	11.4	10.1	-11.1	-7.3	3.1
Operational EBIT	7.4	11.0	-10.9	-5.6	1.9
Share of results in associated companies	-0.1	0.1	0.0		0.1
Financial income				9.2	9.2
Financial expenses				-17.9	-17.9
Result before taxes					-5.5
Segment assets	1,726.6	284.7	498.6	54.7	2,564.7