

ALMA MEDIA CORP. STOCK EXCHANGE RELEASE 26 OCTOBER 2007, 09.00 AM (EET)

ALMA MEDIA CORPORATION'S INTERIM REPORT FOR JULY-SEPTEMBER 2007:
- Net sales rose and profitability improved

Third quarter highlights:

- Net sales MEUR 77.5 (Q3/2006: MEUR 72.9)
- Operating profit MEUR 13.4, 17.3% of net sales (MEUR 11.5, 15.8%)
- One-time capital gain of MEUR 0.7
- Profit before tax MEUR 13.9 (MEUR 11.6)
- Earnings per share EUR 0.14 (EUR 0.12)
- Newspapers segment operating profit MEUR 10.4 (MEUR 9.7)
- Kauppalehti group operating profit MEUR 1.5 (MEUR 1.3)
- Marketplaces segment operating profit MEUR 1.3 (MEUR 1.0)
- Forecast for 2007 remains unchanged

President and CEO Kai Telanne:

"Alma Media's newspaper and online media business took steps in the right direction in the third quarter of 2007. The drivers behind growth and improved profitability were our biggest newspapers, led by Aamulehti, and the largest Finnish units in Marketplaces. The profitability of local newspapers fell short of that achieved in the previous year. This for its part speaks of the challenge also faced by other newspapers to maintain growth in profit as media market growth slows down and the economic cycle approaches its peak. We expect increased fluctuation in the media market in different business sectors and regions.

During the third quarter Alma Media carried out major product renewals and launched new online services. Some examples are the redesigned Kauppalehti Optio magazine, which has been well received in the media market, the Marketplaces City 24 service in Moscow, and Mikko.fi, a classified advertising service introduced in Finland. The costs for starting up Mikko.fi and new foreign services will continue to be visible in the profit of Marketplaces during the final part of the year and next year.

Alma Media continues to develop its business operations, for example with the redesign of Aamulehti and with newspaper online services, in line with its strategy. Active development of the content of online services has resulted in record numbers of visitors to the online sites of Aamulehti and Kauppalehti."

Further information:

President and CEO Kai Telanne, tel. +358 10 665 3500
CFO Teemu Kangas-Kärki, tel. +358 10 665 2244.

Conference, webcast and conference call:

The company will hold a conference in Finnish concerning its third-quarter results starting at 11.00 am on 26 October 2007 in the Carl cabinet of the Scandic Marski hotel at Mannerheimintie 10, Helsinki. The results will be presented by President and CEO Kai Telanne and CFO Teemu Kangas-Kärki.

The presentation material in English can be downloaded from the company's website www.almamedia.fi. A webcast in English, lasting roughly 20 minutes, will start at the same address at 1.00 pm (EET). A conference call in English for investors and analysts will start at 1.30 pm (EET). To participate, please call +44 (0)20 7162 0125.

Rauno Heinonen
VP, Corporation Communications and IR
Alma Media Corporation

DISTRIBUTION: Helsinki Stock Exchange, principal media

ALMA MEDIA GROUP'S INTERIM REPORT JANUARY-SEPTEMBER 2007

The descriptive part of this interim report concentrates on the Group's performance between July and September. Figures in brackets refer to the third quarter of 2006 unless otherwise stated. The figures in the tables are independently rounded.

CHANGES IN GROUP STRUCTURE COMPARED TO 2006

Kainuun Sanomat sold its sheet printing business to KS Paino Oy on 15 August 2007.

Kainuun Sanomat sold its newspaper printing business to Pyhäjokiseudun Kirjapaino Oy on 28 June 2007.

Aamulehti acquired a 40% stake in direct mailing distribution company Tampereen Ykkösjakelu Oy on 22 May 2007.

On 1 July 2006 Kauppalehti raised its holding in TietoEnator 121 Oy from 49% to 100%. This company was renamed Kauppalehti 121 Oy and its annual net sales total roughly MEUR 9.

Kauppalehti group's Alma Media Lehdentekijät business acquired Suomen Business Viestintä Oy on 1 July 2006. This company has annual net sales of approximately MEUR 2.5.

On 1 July 2006 two new companies, Bovision AB and Objektvision AB with aggregate annual net sales of around MEUR 1.7, were acquired for the Marketplaces segment.

GROUP NET SALES AND RESULT JANUARY-SEPTEMBER 2007

The Group's net sales between January and September 2007 totalled MEUR 243.4 (MEUR 219.0). Net sales of the Newspapers segment were MEUR 171.4, of the Kauppalehti group MEUR 51.0 and of the Marketplaces segment MEUR 22.9.

The Group's operating profit developed favourably between January and September 2007, totalling MEUR 43.8 (MEUR 33.1). The operating margin was 18.0% (15.1%). A capital gain of altogether MEUR 2.6 was recorded during the first three quarters of 2007 on the disposal on 1 February 2007 of a property in Rovaniemi used by the Lapin Kansa newspaper and on the disposal on 19 September 2007 of land in Rovaniemi.

GROUP NET SALES AND RESULT JULY-SEPTEMBER 2007

The Group's net sales between July and September 2007 totalled MEUR 77.5 (MEUR 72.9). In monetary terms (euros) the business units that recorded the biggest increase in net sales were Aamulehti, Iltalehti and the Finnish online services of Marketplaces.

The Group's operating profit in the third quarter was MEUR 13.4 (MEUR 11.5) The operating margin was 17.3% (15.8%). The third quarter operating profit includes a capital gain of MEUR 0.7 on the disposal of land in Rovaniemi on 19 September 2007.

PROSPECTS TO YEAR END

Alma Media keeps unchanged its forecast on the development of its key indicators during 2007: the Group expects its net sales and operating profit to grow from the previous year. Alma Media expects the media market to continue to grow in the final quarter of 2007, but the rate of growth will slow down.

MARKET CONDITIONS

The Finnish economy is still growing rapidly. The autumn forecasts from Finnish research institutions set growth in Finland's GNP at around 4 - 4½ per cent. The rate of growth for next year is expected to decline by about one percentage point from this.

The lively economic growth continued to be evident in the third quarter in the growth in media advertising. According to TNS Gallup, media advertising grew at a rate of 6.9% in the July-September 2007 period. Advertising grew 4.1% in printed newspapers, 16.3% in television and 21.4% in online media. According to TNS Gallup, the sectors increased their media advertising as follows; retail (+10%), durables (+6.8%) and consumer goods (+4.7%). Classified advertising increased 13.5% and services advertising 3.4%.

KEY FIGURES

KEY FIGURES MEUR	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
Net sales	77.5	72.9	243.4	219.0	301.9
Operating profit	13.4	11.5	43.8	33.1	49.1
% of net sales	17.3	15.8	18.0	15.1	16.3
Net financial expenses	0.1	0.2	0.0	0.5	0.5
Net financial expenses, % of net sales	0.1	0.2	0.0	0.2	0.2
Share of associated companies' results	0.6	0.3	2.1	1.1	1.2
Balance sheet total			192.5	220.8	199.7
Gross capital expenditure	2.9	11.5	8.3	16.2	19.6
Gross capital expenditure, % of net sales	3.8	15.8	3.4	7.4	6.5
Equity ratio			58.1	50.9	61.3
Gearing, %			0.8	8.6	-5.6
Interest-bearing net debt			0.8	8.8	-6.5
Interest-bearing liabilities			21.6	52.0	21.7
Non-interest-bearing liabilities			69.4	65.4	62.7
Average no. of personnel, calculated as full-time employees, excl. delivery staff	2,027	2,014	1,994	1,892	1,901
Average no. of delivery staff	1,041	909	980	847	857
Earnings/share, EUR (basic)	0.14	0.12	0.46	0.34	0.50
Earnings/share, EUR (diluted)	0.14	0.12	0.46	0.34	0.50
Cash flow from operating activities, EUR	0.09	0.08	0.61	0.52	0.63
Shareholders' equity/share, EUR			1.35	1.38	1.54
Market capitalization			877.4	567.1	690.2
Average no. of shares (1,000 shares)					
- basic	74,613	74,613	74,613	74,613	74,613
- diluted	74,783	74,613	74,757	74,613	74,613
No. of shares at end of period (1,000 shares)			74,613	74,613	74,613
	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
NET SALES BY SEGMENT, MEUR					
Newspapers	55.0	52.2	171.4	159.7	217.9
Kauppalehti group	15.5	14.9	51.0	43.6	62.6
Marketplaces	7.6	5.9	22.9	16.7	23.1
Other operations and eliminations	-0.6	-0.1	-1.9	-1.0	-1.7
Total	77.5	72.9	243.4	219.0	301.9
	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
OPERATING PROFIT/LOSS BY SEGMENT, MEUR					
Newspapers	10.4	9.7	33.4	27.6	38.4
Kauppalehti group	1.5	1.3	5.4	4.0	4.8
Marketplaces	1.3	1.0	4.1	2.1	2.8
Other operations and eliminations	0.2	-0.5	0.9	-0.6	3.1

Total	13.4	11.5	43.8	33.1	49.1
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NEWSPAPERS

Newspapers, key figures, MEUR	2007	2006	2007	2006	2006
	7-9	7-9	1-9	1-9	1-12
Net sales	55.0	52.2	171.4	159.7	217.9
Circulation sales	27.2	25.9	80.0	75.4	101.8
Media advertising sales	25.4	23.7	83.0	75.7	104.5
Printing sales	1.1	1.3	4.2	4.4	6.2
Other sales	1.3	1.3	4.1	4.1	5.4
Operating profit	10.4	9.7	33.4	27.6	38.4
Operating margin, %	18.9	18.6	19.5	17.3	17.6
Gross capital expenditure	1.1	0.8	4.9	3.2	4.1
Average no. of personnel, calculated as full-time employees, excl. delivery staff	1,267	1,282	1,235	1,230	1,220
Average no. of delivery staff	1,041	909	980	847	857

The Newspapers segment reports the publishing activities of 34 newspapers. The largest of these are the regional paper Aamulehti and the daily tabloid Iltalehti.

The Newspapers segment's net sales rose in the third quarter by 5.3% from the previous year to MEUR 55.0 as media sales remained strong. Aamulehti and Iltalehti in particular increased their net sales. Comparable media sales growth at local newspapers slowed down clearly.

The growth in circulation sales reflects the increase in the price of the weekday edition of Iltalehti in November 2006. Iltalehti's market share has continued to rise in the declining daily tabloid market and in the third quarter stood at 42.6%. Changes in circulation for the other newspapers were minimal.

The third quarter operating profit of the Newspapers segment increased 6.8%. The improvement in profit was slowed by increased regional fluctuation in media sales, which reduced the combined operating profit of local newspapers, and by the costs arising from maintenance work at Satakunnan Kansan's printing facility.

KAUPPALEHTI GROUP

Kauppalehti group, key figures, MEUR	2007	2006	2007	2006	2006
	7-9	7-9	1-9	1-9	1-12
Net sales	15.5	14.9	51.0	43.6	62.6
Circulation sales	6.0	5.4	18.1	17.2	23.7
Media advertising sales	4.3	4.4	15.0	15.1	21.9
Other sales	5.2	5.1	17.9	11.2	17.0
Operating profit	1.5	1.3	5.4	4.0	4.8
Operating margin, %	10.0	8.5	10.5	9.3	7.7
Gross capital expenditure	0.3	5.3	0.7	5.9	6.4
Average no. of personnel, calculated as full-time employees	536	541	537	483	496

The Kauppalehti group specializes in producing business and financial information. Its best known title is Finland's leading business media Kauppalehti. The group also includes Alma Media Lehdentekijät (contract publishing), Kauppalehti 121 (direct marketing) and the BNS news agency operating in the Baltic countries. Kauppalehti 121, which was acquired in 2006, is included in the third quarter figures for comparison.

The Kauppalehti group's net sales in the third quarter grew by 3.9% from the previous year to MEUR 15.5. Kauppalehti's media sales declined from the previous year, apart from the media sales of Kauppalehti Optio and Online, which grew well. Most of the growth in net sales accrued from the encouraging developments in sales at the group's smaller units.

The redesigned Kauppalehti Optio launched in September was well received in the media market. During the first nine months of the year, the number of weekly visitors to Kauppalehti Online rose by 110.000 to more than 250.000, which has raised Kauppalehti's total coverage. Strong growth of weekly visitors has continued in October.

Kauppalehti group's operating profit improved, which is largely due to the cost savings measures implemented in the spring and to the impact of the encouraging performance of ePortti's sales.

MARKETPLACES

Marketplaces, key figures, MEUR	2007	2006	2007	2006	2006
	7-9	7-9	1-9	1-9	1-12
Net sales	7.6	5.9	22.9	16.7	23.1
Operations in Finland	6.2	4.9	18.7	14.6	19.7
Operations outside Finland	1.4	1.0	4.2	2.1	3.3
Operating profit	1.3	1.0	4.1	2.1	2.8
Operating margin, %	16.7	17.3	18.1	12.5	12.3
Gross capital expenditure	0.9	4.6	1.2	5.6	7.3
Average no. of personnel, calculated as full-time employees	158	115	155	104	111

The Marketplaces segment reports Alma Media's classified services, which are produced on the internet and supported by printed products. The services in Finland are Etuovi.com, Monster.fi, Autotalli.com, Mascus.fi and Mikko.fi. The services outside Finland are City 24, Motors 24, Mascus and Bovision.

Marketplaces again put in a strong performance in the third quarter of 2007 as market conditions remained favourable, despite the slow down in car sales. Net sales increased 29.9% from the corresponding period in the previous year. Boosted by Etuovi.com and Monster, business in Finland grew 27.6%, and activities outside Finland grew 40.8%.

Marketplaces' operating profit increased 25.3% in the third quarter, slightly more slowly than the increase in net sales. Growth in profit was restricted by investments in developing services and the costs of international expansion and marketing.

ASSOCIATED COMPANIES

Share of associated companies' results, MEUR	2007	2006	2007	2006	2006
	7-9	7-9	1-9	1-9	1-12
Newspapers	0.1	0.0	0.1	0.0	0.0
Kauppalehti group					
Talentum Oyj	0.3	-0.1	1.3	0.5	0.7
Other associated companies	0.0	0.0	0.0	0.2	0.3
Marketplaces	0.0	0.0	0.0	0.0	0.0
Other operations					
Acta Print Kivenlahti Oy	0.0	0.1	0.1	-0.2	-0.4
Other associated companies	0.2	0.3	0.6	0.6	0.6
Total	0.6	0.3	2.1	1.1	1.2

The Group holds a 29.9% stake in Talentum Oyj, which is reported under the Kauppalehti group, and 36.0% of Acta Print Kivenlahti Oy, reported under Other Operations. Acta Print Oy announced in July the sale of its magazine printing business to Forssan Kirjapaino. The company running the remaining Kivenlahti printing facility has been renamed Acta Print Kivenlahti Oy.

BALANCE SHEET AND FINANCIAL POSITION

The Group's balance sheet totalled MEUR 192.5 at the end of September 2007 (MEUR 199.7 on 31 December 2006). The equity ratio at the end of September was 58.1% (61.3% on 31 December 2006) and shareholders' equity per share was EUR 1.35 (EUR 1.54 on 31 December 2006).

The Group's cash flow developed as expected. Cash flow before financing activities was MEUR 6.6 (MEUR 1.7). At the end of September the company had net debt totalling MEUR 0.8 (MEUR -6.5 on 31 December 2006)

The Group's interest-bearing debt is denominated in euros and therefore does not require hedging against exchange rate differences. Alma Media hedges the most significant purchasing agreements based in foreign currency.

The Group currently has a MEUR 100 commercial paper programme in Finland under which it is permitted to issue papers to a total amount of MEUR 0-100. On 30 September 2007 this programme was entirely unused.

CAPITAL EXPENDITURE

Capital expenditure in the third quarter totalled MEUR 2.9 (MEUR 11.5), comprising online media development projects and normal maintenance and replacement investments.

RISKS AND RISK MANAGEMENT

The most important strategic risks contingent on Alma Media's business operations are a significant drop in the readerships of its newspapers and a critical decline in retail advertising. The major operational risks are disturbances in information technology systems and telecommunication, and an interruption of printing operations.

Alma Media's risk management process identifies the risks, develops appropriate risk management methods and regularly reports on risk issues to the risk management function.

THE ALMA MEDIA SHARE

Altogether 7.3 million Alma Media shares were traded between July and September 2007, which represented 9.7% of the total number of shares.

The closing price of the Alma Media share at the end of September was EUR 11.76. The lowest quotation during the period was EUR 9.99 and the highest was EUR 11.85. The company's market capitalization at the end of September was MEUR 877.4.

In March the company paid a dividend of EUR 0.65 per share, totalling MEUR 48.5.

The company does not own any of its own shares and it has no authorizations to purchase its own shares.

Option rights

The annual general meeting on 8 March 2006 approved a three-stage option programme (option rights 2006A, 2006B and 2006C), disapplying the pre-emptive subscription right of the shareholders, under which stock options would be granted to the managements of Alma Media Corporation and its subsidiaries as a scheme for ensuring personnel's motivation and long-term commitment to the company. Altogether 1,920,000 stock options may be granted in three lots of 640,000 each, and these may be exercised to subscribe for at most 1,920,000 Alma Media shares.

So far 515,000 of the 2006A options have been issued to Group management. Altogether 65,000 of the 2006A options have been returned to the company owing to the termination of employment contracts. On 8 March 2007 the company's Board of Directors decided to annul the 190,000 2006A option rights in the company's possession.

In March 2007 the Board of Directors decided to issue 510,000 options under the 2006B scheme to Group management.

If all the subscription rights were exercised, this programme would dilute the holdings of the earlier shareholders by 2.3%.

The share subscription periods and prices under the scheme are:

2006A: 1 April 2008 - 30 April 2010, average trade-weighted price 1 April - 31 May 2006
 2006B: 1 April 2009 - 30 April 2011, average trade-weighted price 1 April - 31 May 2007
 2006C: 1 April 2010 - 30 April 2012, average trade-weighted price 1 April - 31 May 2008

The subscription price of shares that may be subscribed under these stock option rights will be reduced by the amount of dividends and capital repayments decided after the start of the period determining the subscription price and before the subscription of shares, on the settlement date for each dividend payment or capital repayment. The share subscription price under the 2006A option was EUR 6.48 per share and the subscription price under the 2006B option was EUR 9.85 correspondingly.

The Board of Directors has no other current authorizations to raise convertible loans and/or to raise the share capital through a rights issue.

Market liquidity guarantee

Alma Media Corporation and eQ Pankki Oy have made a liquidity providing contract under which eQ Pankki Oy guarantees bid and ask prices for the shares with a maximum spread of 3% during 85% of the exchange's trading hours. The contract applies to a minimum of 2,000 shares.

Flagging notices

Between July and September 2007 the company has not received notice of any significant changes in the company's ownership as referred to in Chapter 2, Section 10 of the Securities Market Act.

EVENTS AFTER THE END OF PERIOD

Alma Media Corporation announced on 26 October 2007 that it was cancelling the finance leasing agreement for the office and printing works property in Patamäenkatu in Tampere and making a new lease for the property with the new landlord. The arrangement will form a one-time profit of MEUR 9.0, which will be reported in the final quarter figures for 2007.

INCOME STATEMENT, MEUR	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
NET SALES	77.5	72.9	243.4	219.0	301.9
Other operating income	1.3	0.2	4.0	0.9	5.5
Materials and services	-24.6	-22.6	-73.4	-67.0	-92.0
Costs arising from employment benefits	-25.3	-24.8	-81.7	-75.7	-105.7
Depreciation and writedowns	-2.7	-2.5	-7.5	-7.5	-10.1
Operating expenses	-12.8	-11.7	-41.0	-36.7	-50.4
OPERATING PROFIT	13.4	11.5	43.8	33.1	49.1
Financial income	0.3	0.5	1.0	1.8	2.1
Financial expenses	-0.3	-0.7	-1.0	-2.3	-2.6
Share of associated companies' results	0.6	0.3	2.1	1.1	1.2
PROFIT BEFORE TAX	13.9	11.6	45.9	33.7	49.9
Income tax	-3.4	-2.7	-11.3	-8.2	-12.5
PROFIT FOR THE PERIOD	10.5	8.9	34.6	25.5	37.3

Distribution:

To the parent company shareholders	10.3	8.8	34.1	25.2	37.0
Minority interest	0.1	0.1	0.5	0.3	0.3
Earnings/share, EUR	0.14	0.12	0.46	0.34	0.50
Earnings/share (diluted), EUR	0.14	0.12	0.46	0.34	0.50

BALANCE SHEET, MEUR	30.9.2007	30.9.2006	31.12.2006
ASSETS			
NON-CURRENT ASSETS			
Goodwill	29.8	29.0	30.2
Intangible assets	9.7	9.7	9.7
Tangible assets	50.4	57.3	51.7
Investment properties	0.0	2.5	0.0
Investments in associated companies	32.7	32.9	32.1
Other long-term investments	3.9	3.9	3.9
Deferred tax assets	3.7	3.7	4.1
Other receivables	0.2	5.2	4.8
CURRENT ASSETS			
Inventories	1.3	1.5	1.8
Tax receivables	0.0	1.2	0.7
Accounts receivable and other receivables	32.6	28.6	28.8
Other short-term investments	2.6	2.4	2.4
Cash and cash equivalents	20.8	43.0	28.2
ASSETS AVAILABLE FOR SALE	4.7		1.2
TOTAL ASSETS	192.5	220.8	199.7

BALANCE SHEET, MEUR	30.9.2007	30.9.2006	31.12.2006
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	44.8	44.8	44.8
Share premium fund	2.8	2.8	2.8
Cumulative translation adjustment	0.1	0.0	0.1
Retained earnings	53.3	55.5	67.2
Parent company shareholders' equity	101.0	103.1	114.9
Minority interest	0.5	0.3	0.4
TOTAL SHAREHOLDERS' EQUITY	101.5	103.5	115.3
LIABILITIES			
Non-current liabilities			
Interest-bearing liabilities	18.8	19.3	19.1
Deferred tax liabilities	1.6	2.0	1.8
Pension obligations	3.6	3.6	3.6
Provisions	0.1	0.2	0.1
Other long-term liabilities	6.8	7.4	7.2
Current liabilities			
Interest-bearing liabilities	2.8	32.5	2.6
Advances received	17.8	17.5	11.6
Tax liabilities	2.0	0.1	2.2
Provisions	1.3	0.7	2.3
Accounts payable and other liabilities	36.2	34.0	33.9
TOTAL LIABILITIES	91.0	117.4	84.4
TOTAL EQUITY AND LIABILITIES	192.5	220.8	199.7

RECONCILIATION OF SHAREHOLDERS' EQUITY 1 JAN. - 30 SEPTEMBER 2007

MEUR	Share capital	Share premium fund	Retained earnings	Parent company, total	Minority interest	Equity, total
Equity, 1 Jan. 2007	44.8	2.8	67.3	114.9	0.4	115.3
Translation differences			0.0	0.0		0.0

Share of items recognized directly in associated company's equity			0.1	0.1		0.1
Income recognized directly in equity			0.1	0.1		0.1
Profit for the period			34.1	34.1	0.5	34.6
Net income for the period			34.2	34.2	0.5	34.7
Share-based payments			0.4	0.4		0.4
Dividend paid by parent company			-48.5	-48.5		-48.5
Dividends paid by subsidiaries					-0.4	
Equity, 30 Sept. 2007	44.8	2.8	53.3	101.0	0.5	101.5

RECONCILIATION OF SHAREHOLDERS' EQUITY 1 JAN. - 30 SEPTEMBER 2006

MEUR	Share capital	Share premium fund	Retained earnings	Parent company, total	Minority interest	Equity, total
Equity, 1 Jan. 2006	44.8	42.4	39.0	126.2	0.5	126.7

Translation differences						
Share of items recognized directly in associated company's equity			0.1	0.1		0.1
Income recognized directly in equity			0.1	0.1		0.1
Profit for the period			25.2	25.2	0.3	25.5
Net income for the period			25.3	25.3	0.3	25.6
Share-based payments			0.2	0.2		0.2
Dividend paid by parent company			-9.0	-9.0		-9.0
Capital repayment by parent company		-39.5		-39.5		-39.5
Dividends paid by subsidiaries					-0.3	-0.3
Dissolution of subsidiary					-0.2	-0.2
Equity, 30 Sept. 2006	44.8	2.8	55.5	103.1	0.3	103.5

CASH FLOW STATEMENT, MEUR	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
Cash flow from operating activities					
Profit for the period	10.5	8.9	34.6	25.5	37.3
Adjustments	4.3	5.0	12.5	14.3	18.2
Change in working capital	-4.6	-5.4	5.9	1.4	-3.8
Dividend income received	0.0	0.0	3.2	5.5	6.4
Interest income received	0.3	0.5	0.8	1.6	1.9
Interest expenses paid	-0.3	-0.3	-1.0	-1.0	-3.1
Taxes paid	-3.4	-3.0	-10.6	-8.5	-10.3
Net cash provided by operating activities	6.8	5.6	45.2	38.8	46.7
Cash flow from investing activities					
Investments in tangible and intangible assets	-1.4	-0.9	-3.8	-4.1	-5.4
Proceeds from disposal of tangible and intangible assets	1.3	0.0	1.5	0.5	3.8
Other investments	0.0	0.0	0.0	0.0	0.0

Proceeds from disposal of other investments	0.0	1.4	3.2	2.1	9.1
Subsidiary shares purchased	-0.1	-4.4	-0.3	-8.0	-9.0
Associated company shares purchased	0.0	0.0	-1.6	0.0	0.0
Net cash used in investing activities	-0.2	-3.9	-0.9	-9.4	-1.5
Cash flow before financing activities	6.6	1.7	44.5	29.3	45.2
Cash flow from financing activities					
Long-term loan repayments	0.0	0.0	0.0	-3.6	-33.6
Short-term loans raised	0.0	0.0	2.0	0.0	0.0
Short-term loans repaid	-0.8	-2.2	-4.5	-3.5	-3.5
Change in interest-bearing receivables	-0.2	0.2	-0.5	0.0	-0.6
Dividends paid and capital repayment	0.0	-39.8	-48.9	-48.8	-48.8
	-1.0	-41.7	-51.9	-55.9	-86.5
Change in cash funds (increase + / decrease -)	5.5	-40.0	-7.4	-26.7	-41.4
Cash and cash equivalents at start of period	15.2	83.0	28.2	69.6	69.6
Cash and cash equivalents at end of period	20.8	43.0	20.8	43.0	28.2

BUSINESS ACQUISITIONS 1-9/2007

The Group did not acquire any new business operations during the first three quarters of 2007.

Aamulehti Oy acquired a 40% holding in Tampereen Ykkösjakelut Oy in May 2007.

INFORMATION BY SEGMENT

Alma Media's reporting segments in this interim report are Newspapers, Kauppalehti group and Marketplaces. Other Operations comprises the Group's parent company and the operations of the Group's financial management service centre.

The descriptive section of this report presents the net sales and operating profits of the segments and the allocation of the associated companies' results to the reporting segments. Financial items and income taxes are not allocated to the segments. The following table presents the assets and liabilities of the segments as well as the non-allocated asset and liability items.

INFORMATION BY SEGMENT

ASSETS BY SEGMENT, MEUR	30.9.2007	30.9.2006	31.12.2006
Newspapers	66.2	68.1	66.7
Kauppalehti group	57.4	57.0	56.1
Marketplaces	15.6	12.9	13.9
Other operations and eliminations	25.2	31.0	29.3
Non-allocated assets	28.2	51.8	33.8
Total	192.5	220.8	199.7

LIABILITIES BY SEGMENT, MEUR	30.9.2007	30.9.2006	31.12.2006
Newspapers	33.9	32.7	29.9
Kauppalehti group	14.6	11.6	12.2
Marketplaces	4.3	3.3	3.5
Other operations and eliminations	9.2	11.9	9.4
Non-allocated liabilities	29.0	57.9	29.4
Total	91.0	117.4	84.4

GROUP INVESTMENTS, MEUR	2007 7-9	2006 7-9	2007 1-9	2006 1-9	2006 1-12
Gross capital expenditure	2.9	11.5	8.3	16.2	19.6

PROVISIONS

The company's provisions at the end of September 2007 totalled MEUR 1.4, the most important of which was a MEUR 0.6 provision to cover restructuring measures in Kauppalehti. MEUR 0.6 of this provision has been reversed corresponding to actual costs in the period 1-9/2007. It has not been necessary to change the estimates made when the provision was entered.

COMMITMENTS AND CONTINGENCIES, MEUR	30.9.2007	30.9.2006	31.12.2006
Collateral on own behalf			
Chattel mortgages	0.0	0.0	0.0
Collateral for others			
Guarantees	0.0	0.0	0.0
Other commitments			
Commitments based on agreements	0.1	0.1	0.1
Minimum rents payable based on other lease agreements:			
Within one year	6.0	5.7	6.1
Within 1-5 years	13.7	13.8	14.6
After 5 years	11.8	11.6	13.0
Total	31.5	31.1	33.7

The Group also has purchase agreements based on IFRIC 4 which include a lease component per IAS 17. Minimum payments based on these agreements:

	5.1	7.9	7.7
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GROUP DERIVATIVE CONTRACTS, MEUR	30.9.2007	30.9.2006	31.12.2006
Raw material derivatives			
Fair value *		0.0	
Amount, tonnes		5,000	
Nominal value		2.6	

* The fair value represents the return that would have arisen if the derivative positions had been cleared on the balance sheet date.

The Group had no open derivative positions on 30 September 2007.

CONTINGENT LIABILITIES

The Group has contingent liabilities totalling MEUR 7.8. The tax authorities have issued a claim to correct the company's income tax for 2003. The tax authorities consider that the loss arising from Alma Media's disposal of the shares of its associated company Talentum to Kauppalehti Oy at the market price should not have been tax-deductible. At the end of 2006 (20 December 2006) the company was informed of a ruling by the Adjustments Board of the Corporate Taxation Centre to the effect that the Adjustments Board rejected the claim by the tax authorities. The tax authorities have appealed the Adjustments Board's ruling to the Helsinki Administrative Court. The company continues to believe that it is improbable that the claim will lead to additional tax consequences since the transaction was carried out at market prices for commercial reasons.

RELATED PARTIES

Alma Media Group's related parties are its associated companies and the companies they own. The following table summarizes the operations undertaken between Alma Media and its associated companies and the status regarding their receivables and liabilities:

RELATED PARTIES

RELATED PARTY ACTIVITIES WITH ASSOCIATED COMPANIES, MEUR	1.1-30.9.2007 (9 months)	1.1-31.12.2006 (12 months)
Sales of goods and services	0.1	0.4
Purchases of goods and services	4.5	4.4
Accounts receivable, loan and other receivables at the balance sheet date	4.7	4.6
Accounts payable at the balance sheet date	0.4	0.1

Related parties also include the company's senior management (Board of Directors, presidents and the Group Executive Team). The section Option Rights of this interim report presents information on changes to the current option scheme intended to motivate and secure the long-term commitment of the Group's senior management.

MAIN ACCOUNTING PRINCIPLES (IFRS)

This interim report has been prepared applying the recognition and measurement principles of IAS 34 (Interim Financial Reporting).

The interim report applies the same accounting principles and calculation methods as in the previous annual accounts dated 31 December 2006. However, the interim report does not contain all the information or notes to the accounts included in the annual report. This interim report should therefore be read in conjunction with the company's annual report for 2006.

The key indicators are calculated using the same formulae as applied in the annual financial statements.

On 1 January 2007 the Group adopted the following new accounting standards and interpretations:

IFRS 7 Financial Instruments: Disclosures
 IAS 1 Presentation of Financial Statements: Capital Disclosures
 IFRIC 8 Scope of IFRS 2
 IFRIC 9 Re-assessment of Embedded Derivatives
 IFRIC 10 Interim Financial Reporting and Impairment

The aforementioned new standards and interpretations have only a very minor effect on the Group's income statement and balance sheet. Their application mainly affects the notes to the accounts.

The Group's long-term receivable from the associated company Acta Print Kivenlahti Oy is shown in the balance sheet under assets available for sale. Alma Media intends to relinquish its entire holding in Acta Print Kivenlahti Oy. This divestment is not expected to have a significant impact on Alma Media's financial position.

The figures in this interim report are unaudited.

SEASONALITY

The Group recognizes its circulation revenues as paid. For this reason circulation revenues accrue in the income statement fairly evenly during the four quarters of the year. The bulk of circulation invoicing takes place at the beginning of the year and therefore cash flow from operating activities is strongest early in the year. This also affects the company's balance sheet position in different quarters.

USE OF ESTIMATES

This bulletin contains certain statements that are estimates based on management's best knowledge at the time they were made. For this reason they contain risks and uncertainty. The estimates could change in the event of significant changes in business conditions.

ALMA MEDIA CORPORATION
Board of Directors