

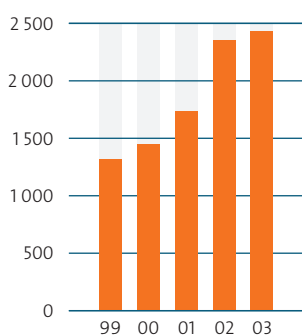
Key figures

Key indicators, € million

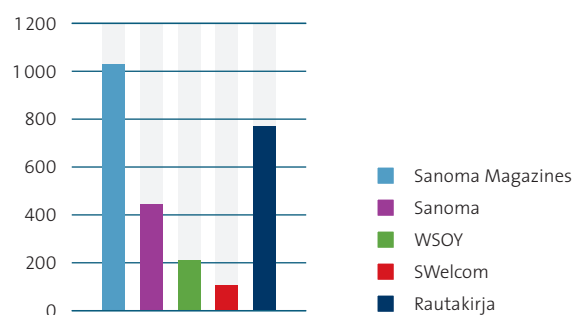
	31.12.2003	31.12.2002
Net sales	2 434.1	2 357.8
Operating profit before amortisation	334.1	269.2
Operating profit	205.2	134.4
Profit before extraordinary items	163.1	106.7
Balance sheet total	2 453.0	2 592.5
Gross investments	94.8	113.5
Equity ratio, %	40.3	36.9
Equity ratio, % *)	47.6	45.2
Gearing, %	72.9	96.1
Gearing, % *)	46.4	60.0
Interest-bearing liabilities	819.4	1 006.2

*) Capital notes included in equity

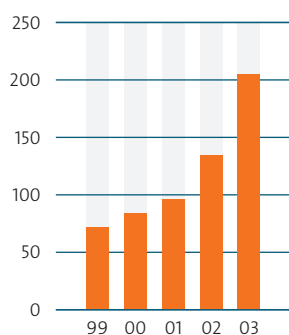
Net sales, € million



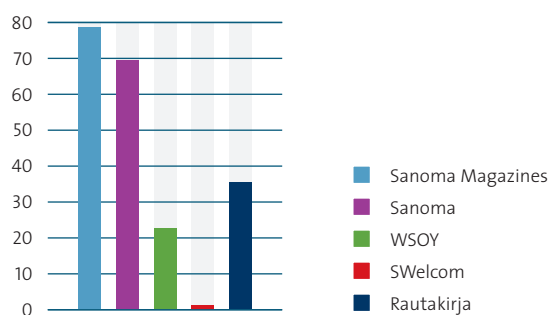
Net sales by division, € million



Operating profit, € million



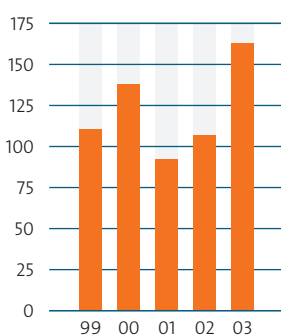
Operating profit by division, € million



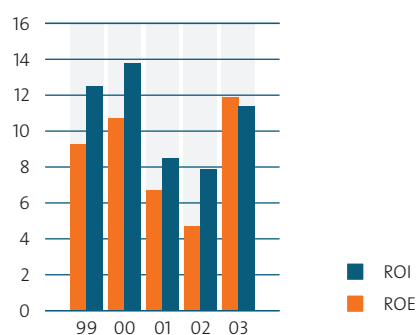
Divisions, € million

	Net sales		Operating profit before amortisation (EBITA)				Operating profit (EBIT)			
	2003	2002	2003	%	2002	%	2003	%	2002	%
Sanoma Magazines	1 028.4	1 008.1	159.1	15.5%	147.7	14.6%	78.8	7.7%	58.2	5.8%
Sanoma	443.3	438.1	77.5	17.5%	49.0	11.2%	69.4	15.6%	41.9	9.6%
WSOY	212.2	215.9	28.0	13.2%	26.4	12.2%	22.6	10.6%	20.5	9.5%
SWelcom	104.9	86.1	29.6	28.3%	9.0	10.5%	1.2	1.1%	-18.0	-20.9%
Rautakirja	770.3	726.5	41.4	5.4%	42.4	5.8%	35.5	4.6%	38.0	5.2%
SanomaWSOY	2 434.1	2 357.8	334.1	13.7%	269.2	11.4%	205.2	8.4%	134.4	5.7%

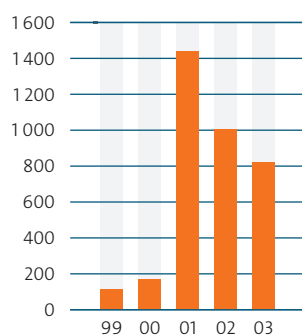
Profit before extraordinary items, € million



ROI and ROE, %



Interest-bearing liabilities, € million



Personnel under employment contract, average

