

# A media company of opportunities and operational excellence



## Mission

**SanomaWSOY's mission is to be the media company of opportunities and operational excellence.**



## Vision

**SanomaWSOY's aim is to be the leading media company in our chosen markets by offering**

- » the most wanted and valued products and services and
- » the best level of sustainable profitability and growth.

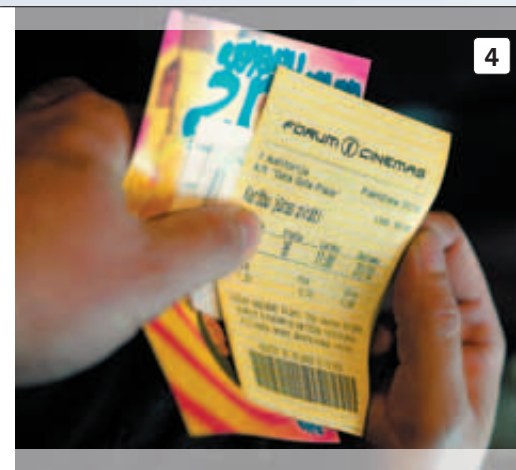


## Values

**Our values are creativity, reliability and dynamism.**

Creative work is the essence of communications, creativity and reliability form the basis of all our activities. Dynamic people are essential to our success.

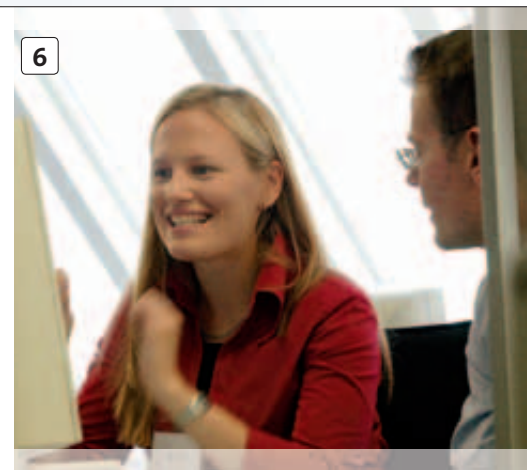
1. Sanoma Magazines has successfully extended a number of its magazine brands into other areas, such as events. Margriet's November Winterfair attracted 79,000 visitors.
2. Taloussanommat increased its overall circulation in 2003. The paper was read at the AGM.
3. Advertising sales at TV channel Nelonen were up by almost 15%. News anchor Baba Lybeck.
4. Rautakirja's Finnkino opened four new multiplex movie theatres.
5. WSOY published 714 new books in 2003.
6. Sales teams from across the Group took part in a Sales Challenge simulation game in September. Johanna Laurila and Mikael Gardberg from WSOY Business Publications were among the participants.



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## Strategic objectives

### SanomaWSOY's strategic aim is:

- » To build a balanced business and market portfolio, that ensures sustainable growth and profitability
- » To be a market leader and successfully leverage that leadership in our chosen businesses and markets
- » To be a leading European magazine publisher
- » To internationalise 1–2 additional businesses step by step
- » To develop profitable new products and services; including those that can be successfully expanded crossmedia and/or internationally
- » To increase the profitability of our present businesses and improve efficiency
- » To continuously promote best management practices
- » To divest non-core assets and businesses

## Strategic financial targets

### Strategic financial targets are defined as operating profit (EBIT) of net sales, %

» Sanoma Magazines	9.0%
» Sanoma	12.5%
» WSOY	12.0%
» SWelcom	7.5%
» Rautakirja	6.0%
» SanomaWSOY Group	9.0%

Capex yearly basic level under € 100 million.  
Equity ratio approximately 50%.

SanomaWSOY distributes at least one-third of the Group's cash flow from operations in the form of a dividend.