

SanomaWSOY

KEY INDICATORS, € million	31.12.2004	31.12.2003	31.12.2002	31.12.2001	31.12.2000
Net sales	2,493.0	2,395.9	2,357.8	1,734.3	1,447.8
Operating profit before depreciation and decrease in value	440.7	414.8	346.4	235.0	194.8
% of net sales	17.7	17.3	14.7	13.6	13.5
Operating profit before amortisation	370.5	338.4	269.2	161.4	131.1
% of net sales	14.9	14.1	11.4	9.3	9.1
Operating profit	239.5	205.2	134.4	96.5	84.0
% of net sales	9.6	8.6	5.7	5.6	5.8
Profit before extraordinary items	212.2	163.1	106.7	92.5	138.3
% of net sales	8.5	6.8	4.5	5.3	9.5
Profit after extraordinary items	213.7	163.1	112.7	92.5	140.3
% of net sales	8.6	6.8	4.8	5.3	9.7
Profit for the year	134.1	104.5	37.2	47.8	94.2
% of net sales	5.4	4.4	1.6	2.8	6.5
Balance sheet total	2,528.8	2,453.0	2,592.5	3,053.1	1,439.3
Gross investments	274.7	94.8	113.5	1,473.9	168.4
% of net sales	11.0	4.0	4.8	85.0	11.6
Return on equity, % (ROE)	15.5	11.9	4.7	6.7	10.7
Return on investment, % (ROI)	14.8	11.4	7.9	8.5	13.8
Equity ratio, %	39.0	40.3	36.9	31.6	67.4
Equity ratio, % *)	45.6	47.6	45.2	38.6	67.9
Gearing, %	85.4	72.9	96.1	115.0	-16.0
Gearing, % *)	58.6	46.4	60.0	76.0	-16.6
Financial cost of liabilities	36.6	47.1	64.3	31.3	7.4
Interest-bearing liabilities	885.9	819.4	1,006.2	1,439.7	167.4
Interest-free liabilities	705.9	686.1	666.8	678.7	336.4
Securities, cash and bank	85.8	128.8	122.4	365.0	316.9
Personnel under employment contract, average	16,207	17,330	18,657	15,129	13,364
Personnel, average (full-time equivalents)	13,652	14,207	15,210	12,077	10,350
SHARE-RELATED INDICATORS AND SHARE CAPITAL					
Earnings/share, € **)	0.87	0.69	0.22	0.35	0.67
Earnings/share, diluted, € ***)	0.85	---	---	---	---
Cash flow/share, € **)	1.67	1.65	1.33	1.24	1.24
Equity/share, € **)	5.99	6.08	5.70	5.87	5.95
Dividend/share, € ***) ****)	0.80	1.00	0.40	0.51	0.47
Dividend/result, % ****)	92.3	144.3	178.0	147.5	69.9
Market capitalisation, Series A	399.0	392.2	232.4	278.6	353.0
Market capitalisation, Series B	2,233.2	2,162.7	1,086.7	1,231.7	1,611.6
Market capitalisation, total	2,632.2	2,554.9	1,319.1	1,510.4	1,964.6
Effective dividend yield, %, Series A ****)	4.7	5.9	4.0	4.3	3.1
Effective dividend yield, %, Series B ****)	4.7	6.0	4.2	4.8	3.4
P/E ratio, Series A	19.9	24.4	44.5	34.7	22.6
P/E ratio, Series B	19.8	24.0	42.0	31.0	20.8
Number of shares at 31 Dec., Series A	23,199,492	23,220,492	23,220,492	23,220,492	23,220,492
Number of shares at 31 Dec., Series B	129,912,660	137,078,936	122,301,104	122,301,104	122,301,104
Number of shares at 31 Dec., with diluting effect, Series B	142,297,667	149,149,727	136,606,414	134,871,814	---
Average number of shares, Series A	23,215,864	23,220,492	23,220,492	23,220,492	23,220,492
Average number of shares, Series B	134,079,047	134,690,191	122,301,104	122,301,104	122,301,104
Average number of shares with diluting effect, Series B	146,464,054	146,760,982	135,544,281	126,502,821	---
Lowest share price, Series A **)	14.01	9.00	9.70	10.00	13.00
Lowest share price, Series B **)	13.70	7.62	8.66	9.60	12.28
Highest share price, Series A **)	17.90	17.00	13.40	16.50	24.37
Highest share price, Series B **)	17.77	17.20	13.63	15.00	23.75
Average share price, Series A **)	16.09	13.18	10.99	12.48	17.95
Average share price, Series B **)	15.72	11.77	11.29	12.02	16.46
Share price, 31 Dec., Series A **)	17.20	16.89	10.01	12.00	15.20
Share price, 31 Dec., Series B **)	17.19	16.65	9.44	10.70	14.00
Trading volumes, Series A **)	309,491	195,335	204,728	108,832	263,549
% of share capital	1.3	0.8	0.9	0.5	1.1
Trading volumes, Series B **)	29,558,799	17,252,697	6,207,842	3,625,765	6,209,129
% of share capital	22.8	13.5	5.1	3.0	5.1

*) Capital notes included in equity

**) 2000 figures have been converted to take account of the four-for-one split on 10 May 2000

***) In 2001–2003 diluted earnings per share has been higher than earnings per share, not published

****) Proposal of the Board of Directors

The accounting practice of net sales has been modified and comparative data for 2003 has been adjusted accordingly. Previous years (2000–2002) have not been adjusted but presented as published earlier.