

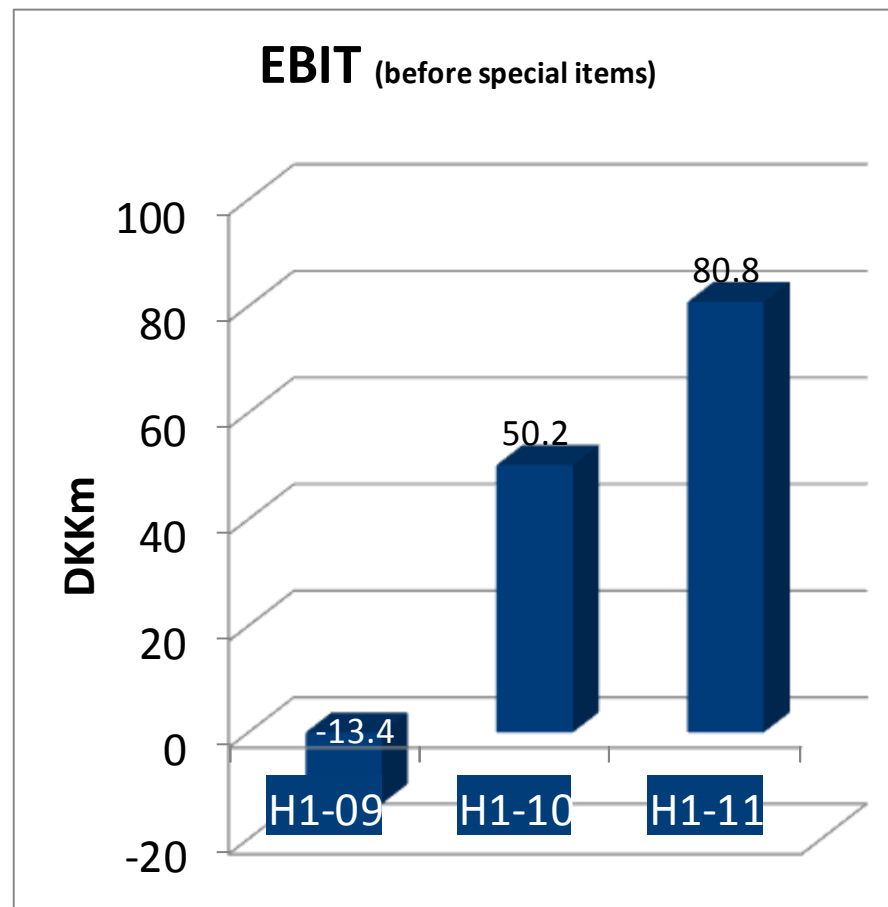


## **Interim Report 2011**

Nordea Markets, 3 August 2011

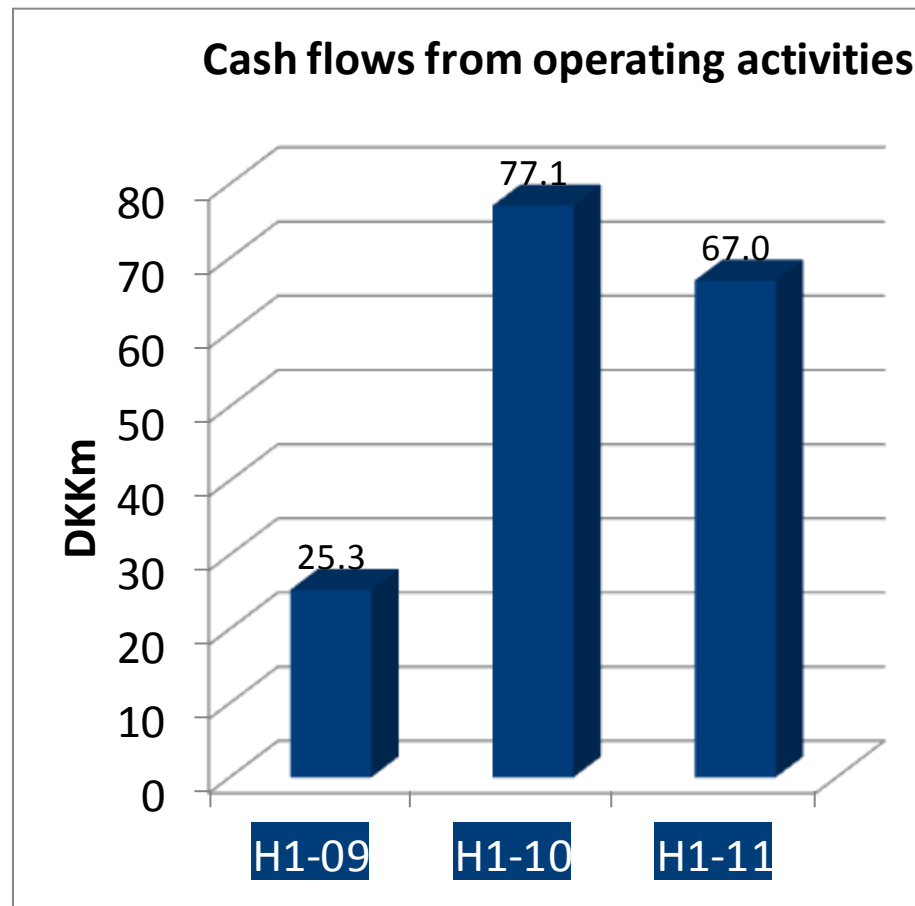
# North Media A/S continues to realise solid earnings growth

- **Key points for H1-11:**
  - Revenue: DKK 594.3 million  
Growth: 7% compared to H1-10
  - EBIT: DKK 80.8 million  
Increase: DKK 30.6 million compared to H1-10
  - Earnings growth primarily attributable to FK Distribution
  - MatchWork activities heavily reduced and equilibrium ensured in terms of financial results

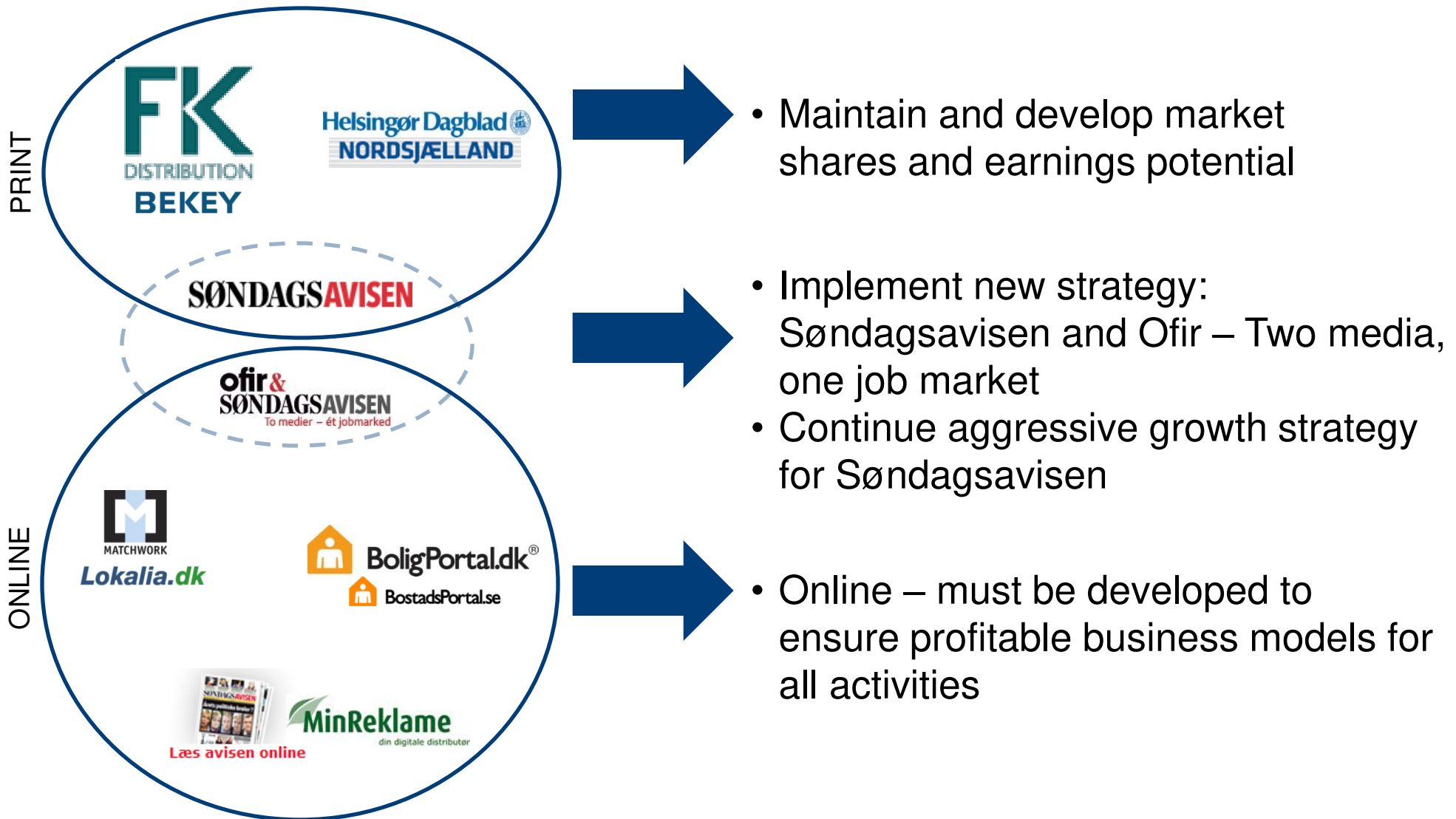


# Strong financial position – also after distribution of DKK 275 million in dividend

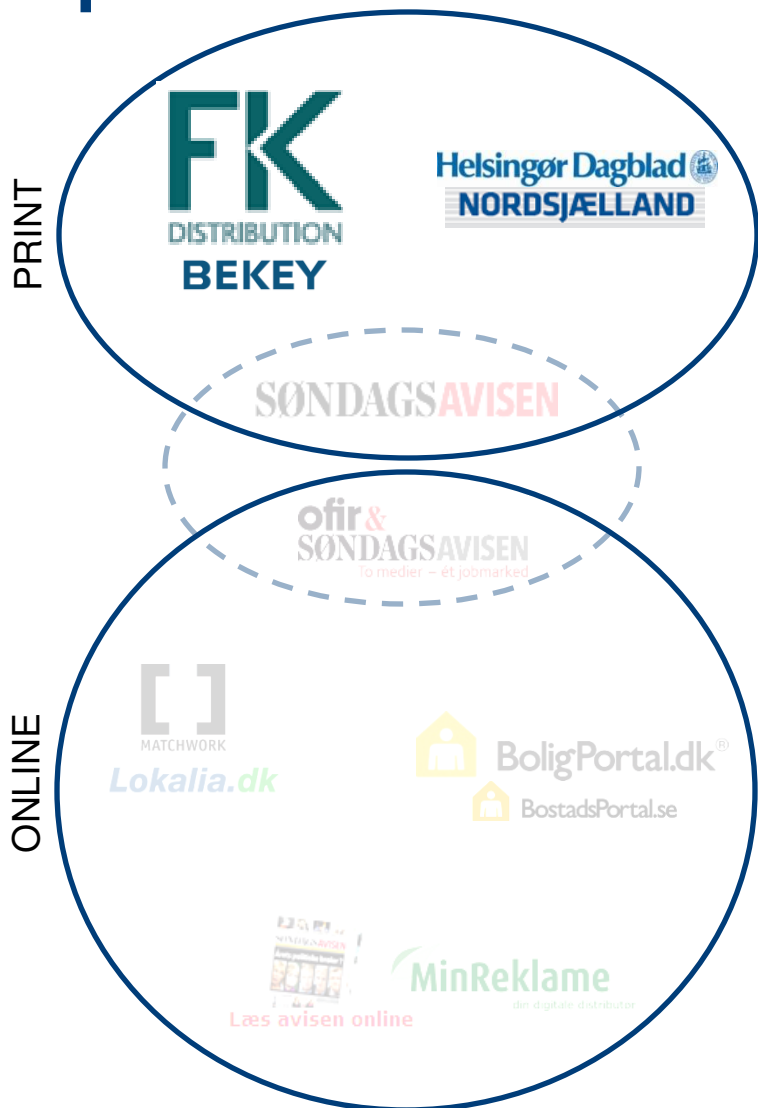
- **Key points for H1-11:**
  - Cash flows from operating activities: DKK 67.0 million
  - Investments: DKK 6.3 million  
Depreciation: DKK 16.4 million
  - Dividend of DKK 14 per share, or DKK 274.6 million distributed on 11 May 2011
  - Net-interest bearing debt (positive net cash position): DKK 42.1 million at 30 June 2011



# Focus 2011 in headlines

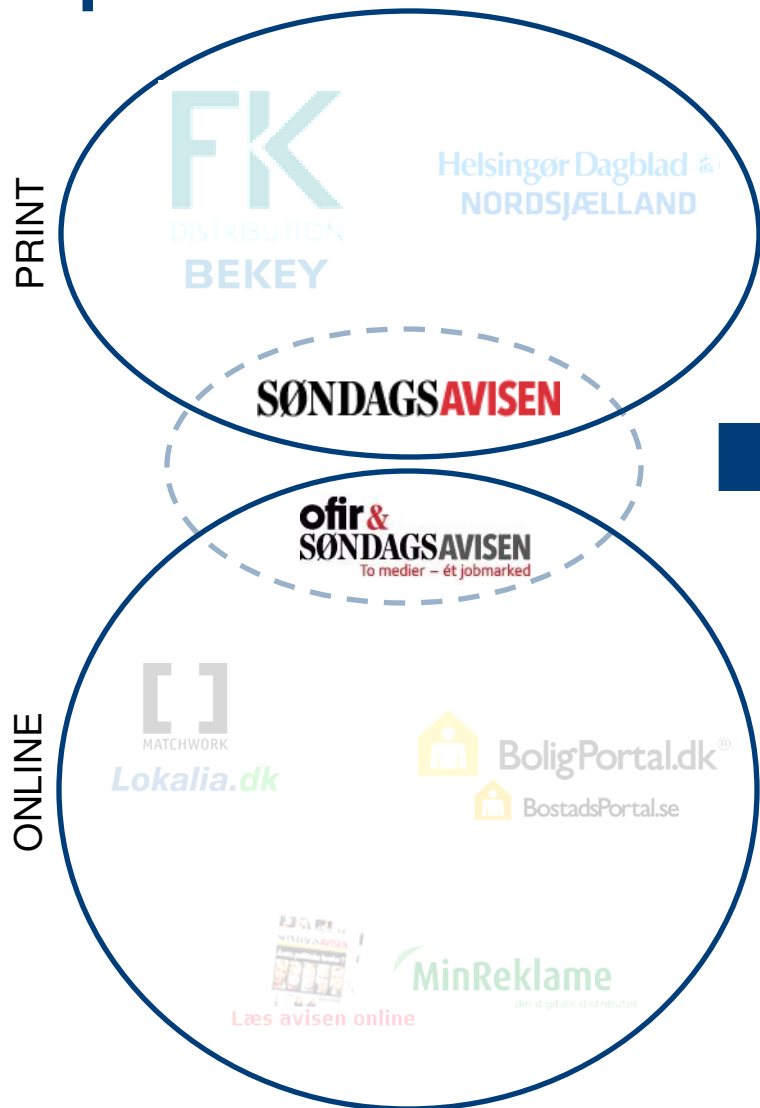


# Focus 2011 - ongoing initiatives progress as planned



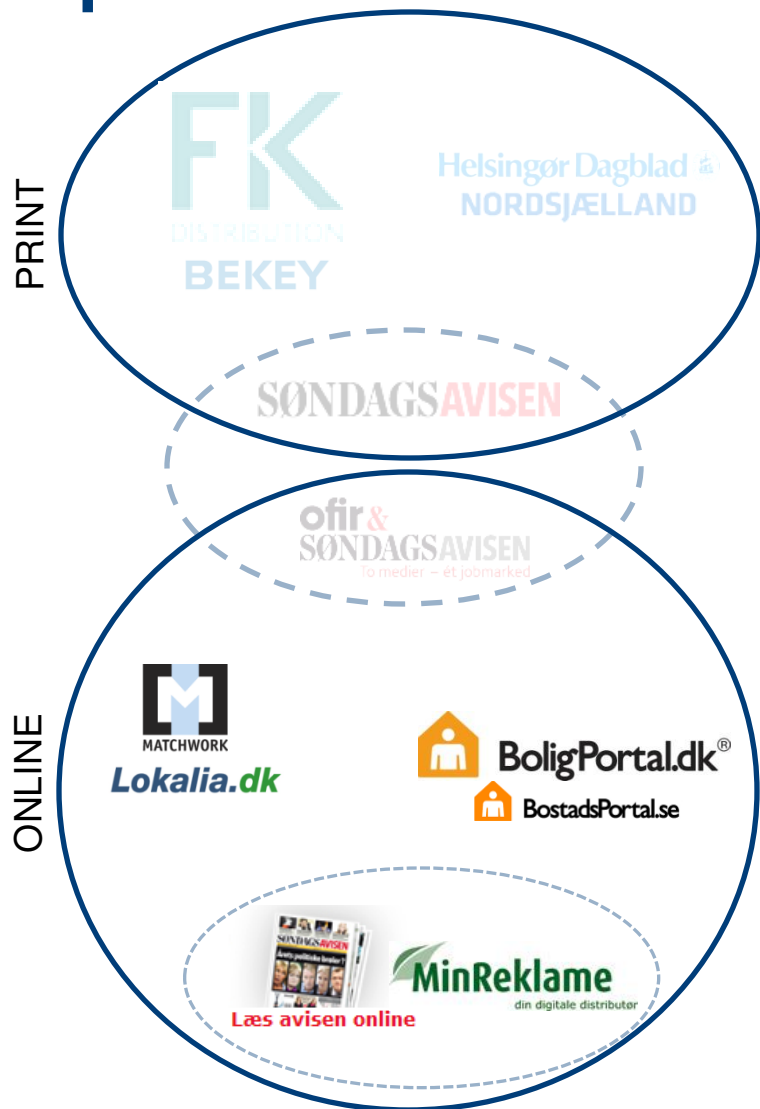
- Agreement with COOP running until 31 December 2014
- New FK customers from new sectors
- Packaging and distribution costs are developing satisfactorily
- BeKey agreements with rental properties and the local government of Faxe
- Arne Ullum has assumed responsibility for Helsingør Dagblad and Lokalavisen Nordsjælland

# Focus 2011 - ongoing initiatives progress as planned



- 23% growth in advertisements
- New version of a system for self-insertion of advertisements by customers
- Ofir strategy:
  - Employer focus – systems support the HR process
  - Partner integration
  - DIY
- Ofir marketing campaign launched
- Ofir KPIs are developing positively

# Focus 2011 – ongoing initiatives progress as planned



- Lokalia.dk has been closed
- MatchWork activities heavily reduced and equilibrium ensured in terms of financial results
- BostadsPortal.se still in the start-up phase
- Organisational combination of MinReklame.dk and Søndagsavisen.dk
- Investments made in maintaining BoligPortal.dk's position as market leader

# Expectations for H2-2011

- **Continued fierce price competition in the distribution market**
- **Creation of new customer segments**
- **Constant focus on improving the efficiency of production processes**
  
- **Continued growth in the non-job market share**
- **Increasing focus on self-service through the insertion of advertisements**
  
- **Job market remains weak – Ofir marketing efforts continue**
- **BoligPortal focuses on maintaining its position as market leader**
- **Equilibrium ensured for the Online segment in terms of financial results – next step is the development of a new strategy**



# Specification of expected performance for 2011

## The Group's expectations for 2011:

<u>DKKm</u>	<u>2011E</u>	<u>2010</u>
- Revenue (unchanged)	1,175-1,225	1,139
- EBIT (adjusted)	130-150	110

# **NORTH MEDIA**<sub>A/S</sub>

[WWW.NORTHMEDIA.DK](http://WWW.NORTHMEDIA.DK)

## **Financial Calendar 2011**

25 March 2011	Annual General Meeting
5 May 2011	Interim Management Statement for Q1 2011
3 August 2011	Interim Report 2011
4 November 2011	Interim Management Statement for Q3 2011