

**NEWS CORPORATION REPORTS SECOND QUARTER RESULTS FOR FISCAL 2021**

**FISCAL 2021 SECOND QUARTER KEY FINANCIAL HIGHLIGHTS**

- Revenues were \$2.41 billion, a 3% decline compared to

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úüââ'â&ýáââúáùáù^v&y&â&váùáùv'w'ávùáyáöâ&vaêâáyâü&vúàvùâé áç

öv&áyâüâ a vawâ&yvââú&vâ~úâ&ééééâ ýžž'âááyâ&yva ´âýâ&@vú&â&v'w'vü&ýaxáy'xyv&arâ&úžâ

**Digital Real Estate Services**



SCEÀUVÛZÛáVÀUEÉ Á AÚáUÀD Á BAæVà ´VÛ&Y^VZ@ÇÀ Ì Ù´áà&VÙAPV^VáàVàAIVá&æYVàVX a Vá&ÀUVÛæVÙàVÙAH Á Úâ a ´ÚæVÙA&â&YVA ´æYá&æA @VÙæÇ

JYæÜâZÛYáAÚáAaaÚâÜæY´ &Yá&æV^VáàVàAYáÚæVÙàVÙAÆÉÉ a YZZ´á&â&æAÐ Á BAÜâ a ´ÚæVÙA&â&YVA ´æYá&æA@VÙæBA ´æY a ÚæYZ@AÙàV&â&A Ù´X´&ÚZââÚâÜæY´ÚVæAXæâ ~ &YBAÚAÆHA a YZZ´á&â&æAÉ Á BA ´â&Y´^VAY´ a ´ÚÚ&AIVæâ a AIVá&æVYXáAÜâææVáÜ@AIVZâÜ&áÚY´á&âAÚâA ´æYÚVA YáÜæVÙàVàBA ´ÚæY´ÚZZ@AâIV&V&AÚ@AZâ ~ VæAàYáXZVCÜâ ´@AâÚZVàAæV^VáàVàBA ´æY a ÚæYZ@AÚ&ÖV ~ à&SCEAÚáÚA&YVA KPÝAÓÚVTAÆ ÛWXC

Ì Ù´VæYáX&æV^VáàVàAUVÛæVÙàVÙAÆÉÉÉ a YZZ´á&â&æAÈG Á BAÜâ a ´ÚæVÙA&â&YVA ´æYá&æA@VÙæBAæVIZVÛ&YáXÁAÚAÆÉHÉ a YZZ´á&â&æA ÈÉ Á BAáVXÚY´^VAY´ a ´ÚÚ&AIVæâ a A&YVAÙY´^Vá&Y&âæV&âIV&ÖV ~ à& Ì a VæY´ÚÚAÖÛæZV&YáXÇARYVAæV a ÚYáÚVæ&AIV&YVAÙVÛZÛáVÀ ~ ÚâAÚæY´^VáA Ú@AÜâ&YááVÚA ~ VÚZáV&áYá&YVA ´æYá&AÚÚ´^V&YáX&A ÚæZV&BAV \* ÚÚVæÚÚ&VÙAÚ@A JÒŠÏKÇEHBAÚáÚAÚAÆÉGA a YZZ´á&â&æAÉ Á BA áVXÚY´^VAY´ a ´ÚÚ&AæVZÛ&VÙ&â&æYVAÜZâ&æV&Aâ&æÚâ&Y´á&â&â&AÙ´X´&ÚZââÚâÜæY´V&YáAæVX´YááÚZáÚáÚâA a a á&Y´@AáV ~ à´Ú´VæA´áA Ì á&æÚZÛÚBA ´ÚæY´ÚZZ@AâIV&V&AÚ@AÚAÆÉÉ a YZZ´á&â&æAÉ Á BA ´â&Y´^VAY´ a ´ÚÚ&AIVæâ a AIVá&æVYXáAÜâææVáÜ@AIVZâÜ&áÚY´á&âAÚâAXæâ ~ &YáYáA Ù´X´&ÚZáÚÚ´^V&YáX&AÚ&æYVA KPÝAÓÚVTAÆ ÛWXAÚâÜ&ÖV ~ à&SCEÇ

Ìá&YVAâáÚæ&VæBAQVX a Vá&L Ì ÌRK ÌA ~ ÚâAIVZÚ&AÜâ a ´ÚæVÙA&â&YVA ´æYá&æA@VÙæBAÚâA Y´YVæAÜâ&â&AÚ´^VáX&AÚ&ÖV ~ à&SCEAÚáÚA ÖV ~ à& Jâæ ´A Ì á&æÚZÛÚBAÚâ ~ VZZAÚâAÚA ´â&Y´^VáÚâ&æY´Úâ&Y´á&â&æA a A&YVA KPÝAÓÚVTAÆ ÛWXA ~ VæVAâIV&V&AÚ@AZâ ~ VæAæV^VáàVàBAÚâA ÚYáÜâ&âVÙAÚâ^VBAÚâÚ&æYVAÚâVáÜV&âIV&AÚAÆÉÉ a YZZ´á&â&æAVC&Y´ a VAÚVáVIV&Yá&æYVA ´æYá&æA@VÙæAIVæâ a A&YVAàV&ZV a Vá&âIV&V&YáA ~ ÚæÚá&@AæVZÛ&VÙAÚZÛY´ a à&Y´á&æYVASÇCEÇÀ Ì Ù´á&æVÙAQVX a Vá&L Ì ÌRK ÌAYáÚæVÙàVÙAÐ Á Ç

KY´X&ÚZ&V^VáàVàAæV´ æVáVá&VÙAÉÉ Á A&AÖV ~ à&ÖVÙYÚàVX a Vá&AæV^VáàVàAYá&æYVAâáÚæ&VæBAÜâ a ´ÚæVÙA&â&ÉÉ Á AYá&æYVA ´æYá&æA @VÙæBAÚâAæV´ æVáVá&VÙAÉH Á A&A&YVAÚâ a ÚYáÚVæV^VáàVàA&AIV&VáV ~ à´Ú´VæA a Úâ&YVÙÚâÇAK´Y´&ÚZââÚâÜæY´ÚVæAÚâAáVæA ÚÚæâ&â&ZV@A´æâ´VæY´VàA ~ Y´Y´á&æYVAÖV ~ à&ÖVÙYÚàVX a Vá&AÚæVá&â a a ÚæYáVÙAÚVZâ ~ Ì

- ] JZâ&YáX&AÙ´X´&ÚZââÚâÜæY´ÚVæAÚ&ÖV ~ à& Jâæ ´A Ì á&æÚZÛY´(a a Úâ&YVÙÚâÚâ&A&KVÜV a ÚVæAÉÉBAÉÉÉÉA ~ VæVAFÉGBÉÉÉÉBA Üâ a ´ÚæVÙA&â&ÐÉÉBÉÉÉAYá&æYVA ´æYá&æA@VÙæA&Qâ&æÜVIAÑá&VæáÚZáÚÚ&ÚÁ
- ] ÑSPAÑS UPWAÚâÚA NYÚÓZANÑS UPWAÚZâ&YáX&AÙ´X´&ÚZââÚâÜæY´ÚVæAÚâ&A&KVÜV a ÚVæAÉÉBAÉÉÉÉA ~ VæVAÉÉÐBÉÉÉÉBA Üâ a ´ÚæVÙA&â&ÉÉÉÉÉÉAYá&æYVA ´æYá&æA@VÙæA&Qâ&æÜVIAÑá&VæáÚZáÚÚ&ÚÁ
- ] ÑSPAN YÚ(á&AÙ´X´&ÚZââIVæYáX&æVÚYVÙAÉÉÉ a YZZ´á&â&XZâÚÚZâ a á&Y´Z@Aáá´á&áVá&æVá&á&KVÜV a ÚVæAÉÉÉÉBAÜâ a ´ÚæVÙA &â&ÉÉÉ a YZZ´á&â&æAYVA ´æYá&æA@VÙæA&Qâ&æÜVIAÑá&VæáÚZáÚÚ&ÚÁ
- ] KPÝAÓÚVTAÆ ÛWXAÙ´X´&ÚZââÚâÜæY´ÚVæAÚ&ÖV ~ à&ÖVÙYÚàVX a Vá&AÚæVá&â a a ÚæYáVÙAÚVZâ ~ Ì



ÙàV&â&YVAÙâ a V&ÿÛ&æÙ^Vz&V&ÿÛ&ÿááàAÚVAV\* `VÛ&VÙ&âAÛ&á&áâV&âAÚ^V&àVZ@AV` a `ÚÛ&AÛâ a a V&ÛÛÛZ&ââÛ&Û&ÿ` &ÿ&ááA  
æV^VáâVÇ&Mÿ^Vá&Lâ\* &VZ&âAÛ&á&áâVÙAY^V&â&a V&âAY&áAV&â&ÖRRA `æâÛ&â&âAÚâ~VZZAÚ&âAYÿXYV&âÚ&â&âA&â a A&YVAYÿXYV&â&V^VáâVBA  
&YVAJâ a `Úá@Aáâ~AV\* `VÛ&â&YV&â&ZZA@VÚ&â^V&ÛZZ&áV&AÚ&â&â&VÙ&Û&ÿ&ááâ&â&âAÚV&ZV&â&A&YÚ&â&ÆFËA a ÝZZÿ&ááÄ ÌÆÉÉEA a ÝZZÿ&ááÄBA



A A A A A A A A

M i i ØAÚ#VAÍaÚÛaÚVÚAÍaÖ&ãVaEBAÊAÚaÚAËAúA&YV#VÚaaÚÏZÍÚ&ÿaaAaV&AÚaYA´ãaÍÚVÚAÚ@Aa´V#Ú&ÍaXÁÚÛ&Í&ÍV&a&ãAII#VVA ÚÚaYAIÛã~àÚ^ÚÏZÍÚV&a&ÖV~ãAJã#´ã#Ú&ÍaAÍaÍaÚÛaÚVÚAÚÚa^Vç

**Conference call**

ÖV~àAJã#´ã#Ú&Ía(àAVÚ#áÍaXaAÚãAÍV#VáVÚAÚÚZÍaÚÚaÚVAVYVÚ#ÚAZÍ^VAÚ&AËËE´aALQRAáaLÚVÚ#áÚ@AËEBAËËËÇARãZÍa&Vá&a&ã &YVAÚÚZÍBA´ZÍVÚA#^ÍaÍ&AY&&´IDDÍa^V&ã&açãV~àÚã#´çÚãaç

**Cautionary Statement Concerning Forward-Looking Statements**

ÑS\$WAÖÜØYUPÚXAØÚÚXÖSÚWAØPXÖSÚAãQÚVÝÖVÖãPÚÚT\$ÚRAWXÖKUPUPÚXW´aÝ\$KSÚÚAXSPAUPÖÚ\$ÚRAÚQAXSPAŁV\$YÖKPNPØYV\$KS\$PWA Í\$S\$RÖSÚÚAMPQÚVUAËØXAÚQAAËËDAAÑSPWPAQÚVÝÖVÖãPÚÚT\$ÚRAWXÖKUPUPÚXWÁSÚØPÝÖPÁAØYXAÖNPAÚÚXAB\$USXPÖAXÁAWXÖKUPUPÚXWA VPRÖVÖSÚRAXVPÚØWAÖÚØAYÚØPXÖSÚXS\$PWAÖQØPØXSÚRAXSPA€ÚÚÚÖÚZÍWAØYWSÚPWWÁAVPWY#XWAÚQAÚÚPVOXSÚÚWAÖÚØAQSÚÚØSØPØÚÚÖSXSÚÚÁA \$ÚØPÝÖSÚRPZPØXPÖÁSÚÚÖØXWQVÚUAXSPAÚÚRÚSÚRA€L OÍFÁËAÚÖÚØPÚSØAÖÚØAVPÖXPOAÚYØSØA\$SPÖKSAUPÖWYVPWÁAXSPA €ÚÚÚÖÚZÍWAWXVÖKPRZÁÖÚØAWXVÖKPR\$ØÁSÚXSÖXSÝPWAÁSÚØPÝÖSÚRAÚÚPXÚSØPØØÚY\$WSXSÚÚWÁASÚYPWXUPÚXWAÖÚØAQSÚÚW\$SÚÚWÁAÖÚØA XSPAÚYXØÚUPAÚQØØÚXSÚRPÚØS\$PWAWYØSAÖWAP\$S\$RÖSÚÚAÖÚØA\$ÚYPWXS\$RÖSÚÚWÁAÑSPWPAWÖKUPUPÚXWAÖNPAÖØWPÖAÚÚAÚÚÖØRPUPÚX&WA ÝPÝWAÖÚØAÖWVYUÚXSÚÚWAVPRÖVÖSÚRAQYXVPAPÝPÚXWAÖÚØAØYWSÚPWWÁAVPWÚVÚÚØPÁØWAÚQAXSPAX\$UPAXSPAWXÖKUPUPÚXWAÖNPA ÚÖØPÁËØXÝÖPAVPIWY#XWAÚÖZÁÖSØQPIVAÚÖKVP\$ØPZÁQVÚUAXSPWPAZPÚØXÖSÚÚWAØYPAXÚAXSPAÍVWTWAÖÚØAYÚØPXÖSÚXS\$PWA VAVPÖKPOAXÚA €L OÍFÁËAËÖÚØAXSPAÍVWTWÁAYÚØPXÖSÚXS\$PWAÖÚØAÚXSPAQØØXÚWÁØPWØSØPÖÁSÚAXSPA€ÚÚÚÖÚZÍWAOQSÚÚRWAÝ\$KSAXSPANPØYV\$KS\$PWAÖÚØA GZØSÖÚRPA€ÚÚUS\$WWSÚÚA€ÚÚÚZÁÚQaÝ\$SØSAÚÖZÁØPÁÖÚÚSØS\$PÖAÖZÁ€L OÍFÁËAËAAÑSPAÝXSÚÖKPA\$ÚÚÖØXAÚQAXSPA€L OÍFÁËA ÚÖÚØPÚSØÁÁSÚØPÝÖSÚRAXSPAIZPÚXAÚQAOÖYVPWPA\$ÚÚÖØXWAÚÚAXSPA€ÚÚÚÖÚZÍWAØYWSÚPWWÁAVPWY#XWAÚQAÚÚPVOXSÚÚWÁAÖW\$SAQØÚÝWA ÖÚØAQSÚÚØSØPØØÚÚÖSXSÚÚÁAÝ\$PØAÖPÚPÚØAÚÚAÖÚÚÚRAÚXSPAVXSÚÚRWAAXSPA WÝPVXS\$ZÁAÖYÖXSÚÚAAWÚVPOÖAÖÚØAÖÚZÍAVPÚØØYVVPÚØPA ÚQAXSPAÚÖÚØPÚSØÁAXSPA\$ÚÚÖØXAÚQARÚYVPVÚPÚXØPÁØØSÚÚWAÖÚØAØYWSÚPWWÁAÖÚØAÚÚWYUPVAØPSÖÝ\$ÚVA\$ÚAVPWÚÚÚWPAXÚAXSPA ÚÖÚØPÚSØÁAXSPA PQQPØXSÝPÚPWWÁÚQAØØXSÚÚWAXÖTPÚAXÚAØÚÚXSÚÚAÚVAUS\$S\$RÖKPAAXSPAÚYXÖVPÖTAÖÚØAÚVVPÚXAÚVAB\$USXAÖÚZÁ VVPÚØØYVVPÚØPÁÁSÚØPÝÖSÚRAXSPAÖPÝPÚÚUPÚXÁAÖYÖSØPÖS\$ZÁÖÚØAÚYØSØAØØPÚXÖÚØPAÚQA PQQPØXSÝPAXVPÖKUPÚXWAÖÚØAÝÖØØSÚPWAÁ XSPA VPWYXS\$ÚRA#PÚÖØPAPØÚÚÚÚSØAØÚÚÖSXSÚÚWAÖÚØA\$ÚÝAÚY\$ØT\$ZÁÖÚØAÚAÝSÖXAPZPÚXAÚÚVÚØPAPØÚÚÚSØAÖÚØAÚÚPVOXSÚÚRA ØÚÚÖSXSÚÚWAØÚÚAVPWYUPÁAÖPÁÚQaÝ\$SØSAÖVPA\$S\$RS\$ZAYÚØPXÖSÚAÖÚØAÖÚÚXÀPAÚVPO\$XPÖAAJÚVPAÖPXÖS\$PÖÁSÚÚVÚÚXSÚÚAÖÖÚYXA X\$SWAÖÚØAÚXSPAQØØXÚVWAXSÖXAØÚY#ÖAÖQØPØXAQYXVPAPVPIWY#XWASWAØÚÚXÖSÚPÖÁSÚAÚYVAQS\$S\$ÚRWAÝ\$KSAXSPANPØYV\$KS\$PWAÖÚØA GZØSÖÚRPA €ÚÚUS\$WWSÚÚAÑSPAãQÚVÝÖVÖãPÚÚT\$ÚRAWXÖKUPUPÚXW´a\$ÚØPÝÖPÖÁSÚAX\$SWAÖÚØYUPÚXAÖNPAÚÖØPÁÚÚZÁØWAÚQAXSPAÖÖXPAÚQAX\$SWA ÖÚØYUPÚXAÖÚØAÝPAÖÚÚÚXA\$SÖÝPAÖÚØAÚÚAÚÚAÚÚØPWXÖTPAÖÚZÍØS\$RÖSÚÚAXÚAÚYØSØPZÁYÚÖØXPAÖÚZÍãQÚVÝÖVÖãPÚÚT\$ÚRA WAXÖKUPUPÚXW´aXÚAVPØPØXAWYØWPÚYPÚXAPÝPÚXWAÚVAØSØVYUWXÖÚØPWÁAÖÚØAÝPAZPÚVPPW#ZÁÖS\$WØPØSUAÖÚZAWYØSAÚØS\$RÖXSÚÚÁAPZPÚXA ÖWAVPÚY\$VPOAÖZ\$PØÝAÚVAVPRY#ÖKSÚÚA

**About News Corporation**

ÖV~àAJã#´AAÖÚaÚúAIAÖTQBAÖTQÍIAÍQPIAÖTQBAÖTQÓŠAAÍaAÚAXZáÚÚZBAÚÍ^V#àYVIVÚAaVÚYÚAÚAÚAÍaã#aÚÍáaAaV#^ÍV&a Úa a´Úa@AWááVÚAáAÚVÚÍ&ÍaXÁÚaÚAÚÍa&ÍÚa&ÍaXÁÚa&Y#Í&Ú&Í^VAÚaÚAVáXÚÍaXÁÚa&Vá&AÚaÚAa&YV#´ã#ÚaÚ&aAÚaÚA àV#^ÍV&aÇARYVÚAa´Úa@AÚa a´ãÍaVáÚaáÍaVáaVáAÚÚ#áaAÚA#ÚAXVAaÍIAaVÚYÚAÍaÚZáÚÍaXIAÚYXÍ&ÚZãVÚZAVá&Ú&VAàV#^ÍV&aBA áaÚaÚ#Í´&ÍáaA^ÍV&aAaV#^ÍV&aVáAÍáã&#ÚZÍÚBAáV~àAÚaÚAÍaã#aÚÍáaAaV#^ÍV&aÚaÚAáZa´ãÚZÍaYÍaXÇAÑVÚúáAÚV#VÚAÍaA ÖV~AUá#ZBAÖV~àAJã#´Aa´V#Ú&V&a´ãY a ÚãY@AYá&YVA\$áY&VÚAQ&Ú&V&BAÍáã&#ÚZÍÚBAÚAÚ&YVA\$áY&VÚACEÍaXÚa aBAÚaÚAÍ&aAÚá&Vá&A ÚaÚAa&YV#´ã#ÚaÚ&aAÚaÚAaV#^ÍV&aÚAÚAÍa&#ÍÚa&VÚAÚaÚAÚááa aVÚA~ãZÚ~ÍUVÇAÖã#VAVáWã#aÚÍáaAÍaAÚÍZÚÚZVÁÚA&IA ~~~çãV~àÚã#´çÚãaç

**Contacts:**

Ñá^V&ã&ãAPVÚÚ&Íááá  
ÖYÚYÚVZ&LZã#Íá  
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aÍZã#Íá ÍáV~àÚã#´çÚãa  
ÓV&ZÍVACEÍa  
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NEWS CORPORATION

CONSOLIDATED BALANCE SHEETS  
(Unaudited; in millions)

	December 31, 2019		December 31, 2018	
	2019	2018	2019	2018
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$1,000	\$1,000	\$1,000	\$1,000
Accounts receivable	1,000	1,000	1,000	1,000
Prepaid expenses and other assets	1,000	1,000	1,000	1,000
Other assets	1,000	1,000	1,000	1,000
Total current assets	4,000	4,000	4,000	4,000
Property, plant and equipment, net	1,000	1,000	1,000	1,000
Goodwill	1,000	1,000	1,000	1,000
Intangible assets, net	1,000	1,000	1,000	1,000
Other assets	1,000	1,000	1,000	1,000
Total non-current assets	4,000	4,000	4,000	4,000
Total assets	8,000	8,000	8,000	8,000
<b>LIABILITIES AND EQUITY</b>				
Current liabilities				
Accounts payable	1,000	1,000	1,000	1,000
Accrued liabilities	1,000	1,000	1,000	1,000
Deferred revenue	1,000	1,000	1,000	1,000
Other liabilities	1,000	1,000	1,000	1,000
Total current liabilities	4,000	4,000	4,000	4,000
Long-term liabilities				
Debt	1,000	1,000	1,000	1,000
Other long-term liabilities	1,000	1,000	1,000	1,000
Total long-term liabilities	2,000	2,000	2,000	2,000
Equity				
Common stock	1,000	1,000	1,000	1,000
Retained earnings	1,000	1,000	1,000	1,000
Total equity	2,000	2,000	2,000	2,000
Total liabilities and equity	8,000	8,000	8,000	8,000

NEWS CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited; in millions)

Year ended  
December 31, 2019  
December 31, 2018

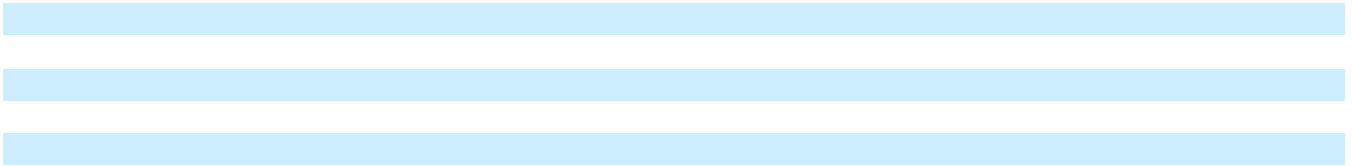
	2019	2018
<b>Operating activities:</b>		
Net income	1,000	1,000
Depreciation and amortization	100	100
Provision for doubtful accounts	10	10
Gain on sale of assets	(50)	(50)
Change in accounts receivable	20	20
Change in accounts payable	(10)	(10)
Change in other assets and liabilities	10	10
Net change in operating assets and liabilities	10	10
Operating activities	1,200	1,200
<b>Investing activities:</b>		
Capital expenditures	(100)	(100)
Acquisition of businesses	(50)	(50)
Proceeds from sale of assets	20	20
Proceeds from sale of investments	10	10
Net change in investing activities	(120)	(120)
<b>Financing activities:</b>		
Proceeds from issuance of debt	100	100
Proceeds from issuance of equity	50	50
Payments of debt	(20)	(20)
Payments of dividends	(10)	(10)
Net change in financing activities	120	120
Net change in cash and cash equivalents	100	100
Cash and cash equivalents at beginning of period	100	100
Cash and cash equivalents at end of period	200	200



Łâ#&YVãÿ\*ÀaâáîYàVáÚVÙÀKVÜVaÚV#AËËB  
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ÀYáAaÝÿZááàÀ

ÖV&ÁÜâaVAAZáààÀ	ÆA	ËEGA	ÆA	ÀÉEGÁA	ÆA	ÈÉEA	ÃÃ
ÏÙÙI							
ÑáÚâaV&Ú*AV*´VáàV	A	ÉÉEA	A	ËÉA	A	FHA	





## Foreign Exchange Rates

ĩ^V̂ÚXV̂ŴâV̂XáV̂\*ŪYŪáXV̂Û&V̂âàV̂ŪáÂ&YV̂AŪŪZŪăZŪ&YáÂŴ&YV̂Y a ūŪ&ÂŴŴâV̂XáAŪâ&V̂áŪ@AŪẐâŪ&áŪ&YááÂŴâV̂ŪŪYÂŴA &YV̂&ŶV̂V̂A a áá&YA ūV̂âŪàŪáÂ&YV̂âŪ\* A a áá&YáAV̂ŪŪAKV̂ŪV a ŪV̂&ÂĒBĀĒĒĒAŪáŪAĒĒĒĒAŪ&V̂AŪáÂŴẐâ ~ àl

		ŁŶàŪŪŹAŪVŪ&AĒĒĒĒ	
		ŌĒ	ŌĒ
SÇQÇAKâZŪ&A ūV̂A Ĩ áâ&æŪZŪŪáAKâZŪ&		ÆEÇFĒ	ÆEÇFĒ
SÇQÇAKâZŪ&A ūV̂A Ĩ æŶŶYAYŌâáŪAQ&V̂ZŪáX		ÆÉÇĒH	ÆÉÇĒĒ
		ŁŶàŪŪŹAŪVŪ&AĒĒĒĒ	
		ŌĒ	ŌĒ
SÇQÇAKâZŪ&A ūV̂A Ĩ áâ&æŪZŪŪáAKâZŪ&		ÆEÇĒH	ÆEÇĒG
SÇQÇAKâZŪ&A ūV̂A Ĩ æŶŶYAYŌâáŪAQ&V̂ZŪáX		ÆÉÇĒĒ	ÆÉÇĒH

Ī Ūġāā&VŪA P V^Vāā VāA Ūā ŪĀ Ī Ūġāā&VŪA QVX a Vā&AL Ī ŪRK ĪĀ Ū@Aā V X a Vā&AWā&YVā&Y&VVA Ūā Ūāġ\* A a āā&Yā Vā ŪVŪA KVŪV a ŪV&A  
 ĒĒBAĒĒĒĒA Ūā ŪāĒĒĒĒA ŪVā ŪāAWāāāā~āĪA

Łā&A&YVā&Y&VVA a āā&Yā Vā ŪVŪA KVŪV a ŪV&AĒĒB  
 ĒĒĒĒ ĒĒĒH ĀA JYŪāXV  
 ĀVāA a YĪĪāāāĀ Ī V&&V&DĀ T ā&āVĀ

**Adjusted Revenues:**

K'IX'Ī&ŪĪA P VŪĪA Lā&Ū&VĪ QV&ĀĪŪVā	ÆA	ĒĒFA	ÆA	ĒHĒA	ĒĒA Ā
QāŪāŪġġ' &ĪāāĀŠĪŪVāĪQV&ĀĪŪVā	A	ĒFGA	A	ĒĒĒA	ĀĒĀĀ
Kā~A0āāVā	A	ĒĒĒA	A	ĒĒHA	ĒA Ā
Ī āāZĪĀŪĪĪāYĪāX	A	ĒĒ€A	A	ĒĒĒA	ĒHA Ā
ŌV~āĀŌVŪĪŪ	A	ĒĒEA	A	ĒĒĒA	ĀĒĀĀ
Ō&YV&	A	A	A	A	A   A Ā
<b>Adjusted Total Revenues</b>	ÆA	ĒBĒĒĒA	ÆA	ĒBĒ€HA	ĒA Ā

**Adjusted Segment EBITDA:**

K'IX'Ī&ŪĪA P VŪĪA Lā&Ū&VĪ QV&ĀĪŪVā	ÆA	ĒĒĒA	ÆA	ĒĒGA	ĒHA Ā
QāŪāŪġġ' &ĪāāĀŠĪŪVāĪQV&ĀĪŪVā	A	ĒĒ€A	A	FEA	€€A Ā
Kā~A0āāVā	A	ĒĒGA	A	FEA	ĒĒA Ā





Łâ#YVâî\*Aaâá&YàVáÙÚAKVŪVaŪV#AĒÉBAĒĒĒĒ

ĪàPV´â&VÙ Īa´ŪŪ&âĪĪ Īa´ŪŪ&âĪĪ

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**NOTE 3 – ADJUSTED NET INCOME (LOSS) ATTRIBUTABLE TO NEWS CORPORATION STOCKHOLDERS  
AND ADJUSTED EPS**

<p>Áa a vZYáááBAV*ÜV´ &amp;A´V#AàYÚ#VAÜÜ&amp;ÚÁ</p>	<p>Łã#AYVAáY* A a ááYàAVáÜVÚA KVÜVaÜV#AÉEBAÉEÉE</p>	<p>Łã#AYVAáY* A a ááYàAVáÜVÚA KVÜVaÜV#AÉEBAÉEÉE</p>	
<p>ÖV&amp;AÝáÜâ a VA Ú&amp;&amp;#Ua&amp;UÜZV#A à&amp;áÜZYáZÜV#A</p>	<p>LØQ</p>	<p>ÖV&amp;AZááA áÜâ a VA Ú&amp;&amp;#Ua&amp;UÜZV#A à&amp;áÜZYáZÜV#A</p>	
<p><b>Net income (loss)</b></p>	<p>/EA ÈEGA</p>	<p>EA AaÜZÀ ÈEGBÜ Ø Á Ø</p>	
<p>ÓVààAÖV&amp;AÝáÜâ a VAÚ&amp;&amp;#Ua&amp;UÜZV#AáááÜáá&amp;#áZÝaX&amp;V#Va&amp;à</p>	<p>A ÀÈÈÁ</p>	<p>A ÀÈÈÁ</p>	
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