

**NEWS CORPORATION REPORTS FIRST QUARTER RESULTS FOR FISCAL 2023**

**FISCAL 2023 FIRST QUARTER KEY FINANCIAL HIGHLIGHTS**

- Revenues in the quarter were \$2.48 billion, a 1% decrease compared to \$2.50 billion in the prior year, driven by a \$153 million, or 6%, negative impact from foreign currency fluctuations and lower Book Publishing segment revenues. Adjusted Revenues increased 3%
- Net income in the quarter was \$66 million compared to \$267 million in the prior year
- Total Segment EBITDA in the quarter was \$350 million compared to \$410 million in the prior year
- In the quarter, reported EPS were \$0.07 compared to \$0.33 in the prior year – Adjusted EPS were \$0.12 compared to \$0.23 in the prior year
- Dow Jones segment revenues and Segment EBITDA grew 16% and 19%, respectively, benefiting from recent acquisitions, continued strong growth in digital-only subscriptions, a 7th consecutive quarter of year-over-year advertising revenue growth and sustained momentum in its Risk & Compliance products
- REA Group’s residential business continued to benefit from price increases, favorable depth penetration and product mix, and growth in national listings
- At the Subscription Video Services segment, Foxtel saw its streaming revenues from Kayo and BINGE continue to offset broadcast revenue declines

NEW YORK, NY – November 8, 2022 –



Mää́r̄BÁÚ̄Ú̄Ú̄@Aā̄W̄V&AŪ@AZā~V̄AŪ̄āZV̄AŪ̄ā a ááá́áááAÚ&PL ĨAM̄āā́çA ĨŪ̄āā&VŪ̄APV^VāāVāAŪāŪA ĨŪ̄āā&VŪ̄AQVX a Vā&A  
L ĨŨRK ĨĀĀŪāAŪ̄VŨāVŪ̄AŪ̄āŌā&VAĒĀĀŪ̄VŪ̄àVŪ̄A

QVXa Vá&AL Ì ÑRK İ Áíá&YVAááÚ&V&AÚVÜ&VÚàVÚAÆËA a ÝZZíááBAâ&AË Á BAÜâ a ´ Ú&VÚA ~ Ý&YA&YVA ´ æíâ&A@VÚ&A&VIZVÜ&Ý&XAÚAÆHA a ÝZZíááBA  
â&AG Á BAáVXÚ&Ý^VAY a ´ ÚÚ&AW&â a AWâ&VÍXáAÜâ&ææ VáÜ@AWZáÜ&áÚ&íááâÇARYVAÚVÜZíáVAÚíââ&A&VIZVÜ&àAYíXYV&â ´ â&â&A ´ æâX&Ú a a íáXA  
æíXY&âAÜâ&â&â&AÜ&æí^VáAÜ@&YVA&í a íáXAâWAà ´ â&â&AV^Vá&â&BAáâ&ÚÚZ@AYá a â&â&â ´ â&â&BAÚáÚAÜâ&æÚÚ&áÚZAYáÜ&VÚàV&BAÚàA ~ VZZAÚàA  
YíXYV&A a Ú&ZV&íáXAÜâ&â&â&AÜ&AË Ì G€

## **Book Publishing**



Jâ a ´Úá@|aÜâáááãÿÙÚ&VÚA&Ú&V a V&â&âWâÜÚâYâWZâ~âA ´#V ´Ú#VÚAÍáAÚÜâ#ÚÚáÜVA~Ý&YAM Ī Ī ØA~YÿYÁÍáÜâ# ´â#Ú&VaAÚZZAÜÚâYA  
a â^Va V&â&âÚâ#ÍáXA&YVA ´V#ÍáÜÇ

**OTHER ITEMS**

**Exploration of Potential Combination with Fox Corporation (“Fox”)**

ÍáAÒÜ&âÛV#AÊÊÊÊB&YVA Jâ a ´Úá@AÚáááááÜVÚA&YÚ&Á&âA Ì áÚ#ÚAâWAKÿ#VÜ&â#âA&YVA{ Ì áÚ#Ú)ÁBâWâZZâ~ÍáXA&YVA#VÜVÝ´ &âWâZV&&V#âA  
W#â a ACEÇA Pâ ´V#âA Ôâ#ÚâÛYÁÚáÚ&YVA Ôâ#ÚâÛYÁÚ a ÝZ@AR#ââ&BAYÚâWâ# a VÚAÚAâ ´VÜYÚZâÜâ a a Ý&&VVAâWâÍáÜV ´VáÜVá&AÚáÚA  
ÚÍáá&V#Vâ&VÚA a Va ÚV#âAâW&YVA Ì áÚ#ÚA&YVA{Q ´VÜYÚZâ Jâ a a Ý&&VV)Á&âAÚVXÍáAV\* ´Zâ#ÍáXAÚA ´â&Vá&ÍÚZâÜâ a ÚÍáÚ&ÍááA~Ý&YALâ\*A  
Â&YVA{Øâ&V&ÍÚZAR#ÚáâÚÚ&Íáá}ÁÇARYVâZV&&V#âAYáÚÿÜÚ&VÚA&YÚ&A Ô#ÇA Ôâ#ÚâÛYÁÚáÚA&YVA Ôâ#ÚâÛYÁÚ a ÝZ@AR#ââ&A~ÝZZââ&A^â&VÁÍáA  
WÚ^â#AâWâÚA&#ÚáâÚÚ&ÝááAááZVââAY&ÁYâAÚâ&YA#VÜâ a a VáÜVÚAÚ@A&YVAQ ´VÜYÚZâ Jâ a a Ý&&VVAÚáÚAÚ ´ #â^VÚAÚ@AÚA a ÚÍá#V#@A^â&VA  
âW&YVAâYÚ#VâAYVZÚAÚ@AáááCÚWÿZYÚ&VÚAâ&âÚZYâZÚV#âAV&â&ZVÚA&â^â&VÇ

**Conference call**

ÖV~àAJâ ¸ â¸Ú¸áá¸àAVÚ¸áá¸XaÜáá¸V¸VáÜVAÜÜZZAÜÜáÜVAVYVÜ¸ÜAZÍ^VAÚ&ADIEEA ¸ç aÇALQRAâáAÖâ^V a ÜV¸aGBAÊÊÊÊÇARâAZÍa&VáA  
&â&YVAÜÜZZBA ¸ZVÜàVA^VáY&Y&& ¸IDDÍá^Vá&âçáV~àÜâ¸ ÇÜâ a Ç

**Annual Meeting of Stockholders**

ÖV~àAJâ ¸ â¸Ú¸áá¸àAÊÊÊÊA İ áááÜZAÖVV&áXaâWQ&aÜZYâZÜV¸âA~ÝZZAÜVAVYZÜAV\* ÜZâáÍ^VZ@a^VÜAZÍ^VA~VÜÜÜâ&âááARâVaÜÜ@BA  
Öâ^V a ÜV¸aÉÐBAÊÊÊÊBAÜVXÍááÍáXaÚ&AÉIEIEAÚÇ a ÇALQRÇARYVA~VÜÜÜâ&AÜÜáAÜVAÜÜÜVâàVÜAÚ&A  
~ ~ ~Ç^¸âÜZâYÚ¸VYâZÜV¸a VV&áXÇÜâ a IÖ T QÊÊÊÊÇA İ A¸V ¸ ZÜ@A~ÝZZAÜVAÜÜÍZÜÜZVAÜ&A&YVAâÜ a VAZâÜÜ&ááAñâAÜA ¸ V¸áÜAâW&Y a VA  
WâZZâ~VáX&YVA a VV&áXÇ

**Cautionary Statement Concerning Forward-Looking Statements**

MPIÜAÖUÖW TÒPVAÖUBVCEVPUAÔÜVCEVPA&UÜ YCEÜÖÄSÜUSIPÖAÜVCEVÒ TÒPVIÜ&A YVPIPAVPOÀ TÒCEPIBÖAÜAVPOÀKÜRXCENÒAŁOÖWÜVVOÜA  
ÎVVOÖCEVUPALÒUÜ TAÊÖVAÜDAĀEEÇĀAMPÒÜÒ&UÜ YCEÜÖÄSÜUSIPÖAÜVCEVÒ TÒPVIÜAİPÖSWÖÖÁÁÓWVACEÜÒAPUVASİ TIVÒÖAVUÁAÜVCEVÒ TÒPVIÜA  
ÜÖÖCEÜÖİPÖAVÜÒPÖUACEPÖAVPÖÜVCEVPIÜÜACEV&OÖVİPÖAVPOÀÈU TÚCEPÝZÜAÓWÜİPÖÜÜÁAÜÜÜWŞVUAUBAÜÜÜÖCEVUPÜACEPÖ&OİCEPÖ&CESAÔUPÖVVOUPĀA  
VPÒAÈU TÚCEPÝZÜAÜVCEVÒÖYACEPÖAÜVCEVÒÖİÖAİPÖVCEVIXÒÜĀAİPÖSWÖİPÖAÜVCEVPIVCEVSAÖÜWÜÜVVOUPÜĀAİPÖXÒÜV TÒPVIÜACEPÖAÖÜÜÜVVOUPÜĀAVPOÀ  
ÒYÜSÜCEVUPAUBACEAÜVVOVCEVSAÔU TÓPCEVUPA YVPIPAFUYAÈUÜÜÜCEVUPACEPÖAVPOAUVVOU TÒAUBAÖUPVİPÖPÖÜÜWÖPACEÜASVVOÖCEVUPA  
CEPÖ&XÒÜVVOCEVUPÜĀAMPÒÜÒAÜVCEVÒ TÒPVIÜACEÜAÓCEÜÖÖAUPA TCEPCEÖÒ TÒPVIÜAXIÒ YÜACEPÖACEÜÜW TÚVUPÜAÜÖÖCEÜÖİPÖ&WVVOÜA  
ÒXÒPVIÜACEPÖAÓWÜİPÖÜÜAÜÜÜUÜ TCEPÖÖACEÜAUBAVPOÀVVO TÒAVPOAÜVCEVÒ TÒPVIÜACEÜA TCEÖÖAÊÖVWCEVSAÜÜÜWŞVUA TCEYAÖ&OÜÜA TCEVÖÜRCESSÿBAÊP&WCEVSA€A



**NEWS CORPORATION**

**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(Unaudited; in millions, except per share amounts)**



The table area contains five horizontal light blue bars, indicating that the financial data has been redacted. No numerical values or text are visible in this section.

**NEWS CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
**(Unaudited; in millions)**

The table area contains ten horizontal light blue bars, indicating that the financial data has been redacted. The bars are evenly spaced and span the width of the page.

**NEWS CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

**NOTE 1 – TOTAL SEGMENT EBITDA**

QVX a V&A L Ì ÑRK Ī Áÿà ÙVWY áVÚAÚàA#V^VáàVáZVáàAâ `V#Ú&YáXAV\* `VáàVáAÚáÚAàVZZYáXBAXVáV#ÚZÁÚáÚAÚÚ a YáYá&#Ú&Y^VA  
V\* `VáàVáÇAQVX a V&A L Ì ÑRK Ī AÚâVáAáâ&AYáÚZâÚVIAÚV `#VÜYÚ&YáAÚáÚAÚ a â&#YáÚ&Yáâ&AY a `ÚY# a Vá&AÚáÚA#Vâ&#áÚ&â#YáXA  
ÜYÚ#XVàBÁVáâY&@AZâààVâAâWÁÚWYZÍÚ&VâBÁYá&V#Vá&AAV\* `VáàVÁAYáÚâ a VBAáV&BAâ&YV#BAáV&AÚáÚAYáÚâ a V&AÚ\*AAV\* `VáàVÁAÚVáVWY&ÇA  
ÔÚáÚXV a Vá&A ÚVZÍV^Vá&AYÚ&AQVX a V&A L Ì ÑRK Ī Áÿà ÚáÚ ` `#â `#YÚ&VA a VÚââ#VWâ#AV^ÚZáÚ&YáX&YVAâ `V#Ú&YáXA `V#Wâ# a ÚáÚVA  
âW&YVA Jâ a `Úá@jàAÚâáYáVâààVX a Vá&A ÚVÜÚââVAY&AYá&AYVA `#Y a Ú#@A a VÚââ#VáâVÚAÚ@A&YVA Jâ a `Úá@jàAÚYVWâ `V#Ú&YáXA  
ÚVÜYáYáâ a ÚZV#â&âAV^ÚZáÚ&V&YVA `V#Wâ# a ÚáÚVAâWÁÚáÚAÚZZâÚÚ&V#Váââ#ÜVâA~Y&Yá&AYVA Jâ a `Úá@jàAÚâáYáVâàVáÇA  
QVX a V&A L Ì ÑRK Ī A `#â^YÚVâ a ÚáÚXV a Vá&BÁYá^Vá&â#AÚáÚAVáâY&@AÚáÚZ@â&A~Y&YÁÚA a VÚââ#V&âAÚáÚZ@aV&AYVA `V#Ú&YáXA  
`V#Wâ# a ÚáÚVAâWÁVÚYAAW&YVA Jâ a `Úá@jàAÚâáYáVâààVX a Vá&AÚáÚAYá&AVá&V# `#YáVAVáÚZáVÁÚYáâ&AYá&â#YÚZÁÚÚ&ÚAÚáÚA  
Úâ a `V&Y&â#âJÁÚÚ&ÚBAÚZ&YáâXYAYá&â#YÚZâ#VáâZâ a Ú@Aââ&AÚVAYáÚÚYÚ&Y^VAâWÁWâ&â#VA#VáâZâ&AÚââ `V#Ú&YáXA `V#Wâ# a ÚáÚVAYáA

**NOTE 2 – ADJUSTED REVENUES, ADJUSTED TOTAL SEGMENT EBITDA AND ADJUSTED SEGMENT EBITDA**

RYYVJâ a ´Úá@AâàVàA#V^VáàVàBARâ&ÚA QVX a Vá&L ì ÑRK ĨAÚáÙAQVX a Vá&L ì ÑRK ĨAV\*ÚžàÙYáX&YVAY a ´ÚÜ&aWÜÜääYáY&YááàBA





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

RYVA J â a ´ Úá@AââvâAâv&YáÜâ a VAAZâââAAÚ&&ÏÛâ&ÚÛV&âAÖV~âA J â ð´ â&ÚYâââ&âÜZYâZÛV&âAÚáÜAÜYâ&VÜAVÜ&áYáXâA´V&A àYÚ&VAA{LØQ}AAV\*ÜZâÜYáXAV\*´VâàVâA&VZÛ&VÜA&âA SÇCEÇAÖV~â´Ú´V&A ÔÚ&&V&âBAZÏ&YXÚ&YââAÜYÚ&XVâBAY a´ÚY&a Vâ&AÚáÜA &Vâ&âÜ&â&áXAUÛYÚ&XVâAÚáÜA{Ö&YV&Bââv&}BAâv&AâW&AÚ\*BA&VÜâXáVAVÜA@A&YVAJâ a´Úá@Aâ&Y&âAVâââY&@A a V&YâÜAYá^Vâ&VVAÜâA ~VZZAÚâ&YVAâV&&ZV a Vâ&âW&AÜV&ÚYá´ &VCQV´Ú&Ú&Yââ&A&Ú\* A a Ú&&V&âAA{ÚÜYáâ&VÜAâv&YáÜâ a VAAZâââAAÚ&&ÏÛâ&ÚÛV&âAÖV~âA





