

**NEWS CORPORATION REPORTS FOURTH QUARTER AND FULL YEAR RESULTS FOR FISCAL 2023**

**FISCAL 2023 FOURTH QUARTER AND FULL YEAR KEY FINANCIAL HIGHLIGHTS**

- Fourth quarter revenues were \$2.43 billion, compared to \$2.67 billion in the prior year, reflecting the absence of the extra week in the prior year and the negative impact from foreign currency fluctuations
- Net loss in the quarter was \$(32) million, inclusive of \$166 million related to higher non-cash write-downs and restructuring charges, compared to net income of \$127 million in the prior year, which included a \$149 million tax benefit
- Fourth quarter Total Segment EBITDA was \$341 million, compared to \$315 million in the prior year
- Digital revenues accounted for over 50% of total revenues for the full year, marking a key inflection point in the transformation of the Company
- The success of the Professional Information Business has transformed Dow Jones. Segment EBITDA rose 25% for the fourth quarter and 14% for the full year, bolstered by the addition of CMA and OPIS and robust growth in Risk & Compliance revenues
- At the Subscription Video Services Segment, Foxtel Group saw streaming revenue growth more than offset broadcast declines for the fourth quarter and full year, as total paid streaming subscribers reached nearly 3.1 million
- Foxtel Group is nearing completion of its external debt refinancing which is expected to provide a pathway for repayment of News Corp’s shareholder loans

**NEW YORK, NY – August 10, 2023** – News Corporation (NYSE: [NWS](#)) today announced its financial results for the fourth quarter and full year ended June 30, 2023. The company reported fourth quarter revenues of \$2.43 billion, compared to \$2.67 billion in the prior year, and a net loss of \$32 million, compared to net income of \$127 million in the prior year. Total Segment EBITDA for the fourth quarter was \$341 million, compared to \$315 million in the prior year. Digital revenues accounted for over 50% of total revenues for the full year, marking a key inflection point in the transformation of the Company. The success of the Professional Information Business has transformed Dow Jones. Segment EBITDA rose 25% for the fourth quarter and 14% for the full year, bolstered by the addition of CMA and OPIS and robust growth in Risk & Compliance revenues. At the Subscription Video Services Segment, Foxtel Group saw streaming revenue growth more than offset broadcast declines for the fourth quarter and full year, as total paid streaming subscribers reached nearly 3.1 million. Foxtel Group is nearing completion of its external debt refinancing which is expected to provide a pathway for repayment of News Corp’s shareholder loans.

News Corporation (NYSE: [NWS](#)) today announced its financial results for the fourth quarter and full year ended June 30, 2023.

*“News Corp’s Fiscal 2023 results highlighted the durability and depth of our revenue streams and the impact of stringent cost controls as we navigated challenging macro conditions, supply chain pressures and currency headwinds. We achieved full year Fiscal 2023 revenues of \$9.9 billion and profits of over \$1.4 billion - the second highest profitability ever recorded by the Company. Our results showed marked improvement in the second half, so with inflation abating, interest rates plateauing and incipient signs of stability in the housing market, we have sound reasons for optimism about the coming quarters.*”

For the first time, digital accounted for over 50% of News Corp’s revenues for the full year, marking a profitability inflection point.



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İ àâWAOááVAËEBAÊÊÊÊBALâ\* &VZjâ&â&ÚZâÚâáíáXA ´Ú´ÚâââÚâÜâíÚVââ~VâVAâ^VâEÇ€a íZZíááBAÚAD ÁAíáÜâVÚàVAÜâ a ´ÚâVÚâ&â&YVA  
´âíâ@VÚâBA ´âí a ÚâíZ@AÚâVA&â&YVAXâ~&YÁíáâ&âVÚ a íáXAââÚâÜâíÚVââAÜâí^VáAÚ@A **BINGE**









Full Year Segment Results

ŁŸaÜÚZAÊÊÊÊAŸZ@VÚ#A#V^VáaVaÙVÜ#VÚàVÚAÉÉDFaŸZŸáaBAâ#A€ÁBAÜâa´Ú#VÚA&a&YVA´#Ÿâ#A@VÚ#BA~YŸYŸŸáüžàÙVaÚAÉÉGFa  
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Ÿ#âaA&YVAÚÙŸŸŸááÚZA~VVZŸŸáA&YVA´#Ÿâ#A@VÚ#ÇA TŸŸŸŸáA&YVAàVXaVá&BA#V^VáaVáAÚ&AÖV~âAJâ#´AŸŸâ&#ÚŸŸAÚáÚAÖV~àSCEA  
ÙVÜ#VÚàVÚAGÁAÚáÚAFÁBA#Và´VÜŸŸ^VZ@BAÚâÚâ&YA~V#VŸŸa´ÚÜ&VÚAÚ@AáVXÚŸŸ^VŸŸAŸŸŸáAÜâ#VáÜ@ANZâÜ&ŸŸáaAÚA&YVA  
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PV^VáaVáAŸâ#A&YVAàVXaVá&ŸŸáÜ#VÚàVÚAÉÁAÜâa´Ú#VÚA&a&YVA´#Ÿâ#A@VÚ#Ç

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NEWS CORPORATION

CONSOLIDATED BALANCE SHEETS  
(Unaudited; in millions)

	December 31, 2019		December 31, 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
Investments	1,000	1,000	1,000	1,000
Property, plant and equipment	1,000	1,000	1,000	1,000
Goodwill	1,000	1,000	1,000	1,000
Intangible assets	1,000	1,000	1,000	1,000
Other assets	1,000	1,000	1,000	1,000
Liabilities and equity				
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
Equity				
Common stock	\$1,000	\$1,000	\$1,000	\$1,000
Retained earnings	1,000	1,000	1,000	1,000
Accumulated other comprehensive income	1,000	1,000	1,000	1,000









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











Ár á a vǝzǝáááBÁV*ÜV´ &A´V#AàYÚ#VAÜÚ&ÚÄ	Lá#&YV#NǝÜÚǝ@VÚ#AVáúVÚÄ OááVAÉEBAÉEÉE		Lá#&YV#NǝÜÚǝ@VÚ#AVáúVÚÄ OááVAÉEBAÉEÉE	
	ÖV&ÁǝÚâ a VA Ú&&#ǝÜ&úÚZV&áA ááÚZYáZÜV#á	LØQ	ÖV&ÁǝÚâ a VA Ú&&#ǝÜ&úÚZV&áA ááÚZYáZÜV#á	LØQ
<b>Net income</b>	/EA	ÉGFA	/EA	F€EA
ÓVààIÖV&ÁǝÚâ a VAÚ&&#ǝÜ&úÚZV&áAááááÜáá&#áZǝáXÁǝV#V&á	A	ÀÈGÁA	A	ÀÈÈFÁA
<b>Net income attributable to News Corporation stockholders</b>	/EA	ÉEHA /EA	EÇÈ€EA /EA	€

**NOTE 4 – CONSTANT CURRENCY REVENUES**

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ÀÆÁŶáA
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**ÖV~àAÖVÜÜI**

JŶàÜáZÜ&ŶááAÜáÜááÜáÜáŶ´Ŷáá	ÆA	ÉBÉÉÉÀ	ÆA	ÉBEFÐA	ÆA	ÀHÉÀA	ÆA	ÉBÉ€GA	À€ÁÁ	ÉA Á
İÜ^V&&ŶááX	A	ÉBEEÐA	A	HEFA	A	ÀFEÀA	ÆA	HFFA	ÀÉEÁÁ	ÀÈÁÁ
Ò&YV&	A	ÉFÐA	A	ÉGÈA	A	ÀÈÈÀA	ÆA	ÈEGA	ÈA Á	ÉÈA Á
Rá&ÜZÀÖV~àAÖVÜÜAàVX a Vá&À æV^VááVà	ÆA	ÉBÈÉÉÀ	ÆA	ÉBÉ€€A	ÆA	ÀÉGFÀA	ÆA	ÉBÈÐÈÀ	À€ÁÁ	ÉA Á

**ÖV~àASCE**

JŶàÜáZÜ&ŶááAÜáÜááÜáÜáŶ´Ŷáá	ÆA	ÐFFA	ÆA	ÐÈ€A	ÆA	ÀÐGÀA	ÆA	ÐHÈA	ÀFÁÁ	ÈA Á
İÜ^V&&ŶááX	A	ÈÉÈA	A	ÈGGA	A	ÀÈÐÀA	ÆA	ÈÈÈA	ÀGÁÁ	A\ A Á
Ò&YV&	A	ÈÉFA	A	ÈEHA	A	ÀÈÈÀA	ÆA	ÈÈEA	ÀFÁÁ	ÈA Á
Rá&ÜZÀÖV~àASCEæV^VááVà	ÆA	ÉBEEFA	ÆA	HÈÈA	ÆA	ÀHÈÀA	ÆA	ÉBÈÈFA	ÀFÁÁ	ÈA Á

**ÖV~àAJâæ´Aİáá&ÜZÜÜ**

JŶàÜáZÜ&ŶááAÜáÜááÜáÜáŶ´Ŷáá	ÆA	ÈFÈA	ÆA	ÈÈEA	ÆA	ÀÈÈÀA	ÆA	ÈFÈA	ÀFÁÁ	A\ A Á
İÜ^V&&ŶááX	A	È€€A	A	ÈÈÈA	A	ÀÈÈÀA	ÆA	ÈÈÈA	ÀÉEÁÁ	ÀÐÁÁ
Ò&YV&	A	ÈÈGA	A	ÈÈ€A	A	ÀÈÈÀA	ÆA	ÈÐFA	ÀÈÁÁ	€A Á
Rá&ÜZÀÖV~àAJâæ´Aİáá&ÜZÜÜA æV^VááVà	ÆA	ÉBEGGA	ÆA	HHGA	ÆA	ÀFFÀA	ÆA	ÉBEFÐA	ÀGÁÁ	ÀÈÁÁ