

RESULTS FOR ANNOUNCEMENT TO THE MARKET

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES AS AT 24 JUNE 2018

FINAL REPORT

The following sets out the requirements of Appendix 4E and should be read in conjunction with the attached 2018 Annual Report.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

REPORTED

Total revenue	down	\$54.7m (3.1%)	to	\$1,687.9m
Net loss for the period attributable to members	down	\$147.7m (176.0%)	to	(\$63.8m)

Refer to the attached market release for the period ended 24 June 2018 for management commentary on the results.

The accounts have been audited.

DIVIDENDS

	AMOUNT PER SECURITY	FRANKED AMOUNT PER SECURITY
24 JUNE 2018		
Interim dividend	1.1¢	1.1¢
Dividend	1.8¢	0.9¢

Record date for determining entitlements to the dividend 22 August 2018

NET TANGIBLE ASSETS PER SHARE

	24 JUNE 2018 \$	25 JUNE 2017 \$
Net tangible asset backing per ordinary share	0.04	0.07
Net asset backing per ordinary share	0.35	0.43

TRADING PERFORMANCE

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES FOR THE PERIOD ENDED 24 JUNE 2018

	NOTES	AS REPORTED		SIGNIFICANT ITEMS (iii)		TRADING PERFORMANCE EXCLUDING SIGNIFICANT ITEMS	
		24 JUNE	25 JUNE	24 JUNE	25 JUNE	24 JUNE	25 JUNE
		2018 \$'000	2017 \$'000	2018 \$'000	2017 \$'000	2018 \$'000	2017 \$'000
Total revenue	(i)	1,687,927	1,742,656	3,918	10,060	1,684,009	1,732,596
Associate losses		(854)	(614)	-	-	(854)	(614)
Expenses		(1,672,199)	(1,545,481)	(263,261)	(84,552)	(1,408,938)	(1,460,929)
OPERATING EBITDA		14,874	196,561	(259,343)	(74,492)	274,217	271,053
Depreciation and amortisation		(56,819)	(40,718)	-	-	(56,819)	(40,718)
EBIT		(41,945)	155,843	(259,343)	(74,492)	217,398	230,335
Net finance costs	(ii)	(6,774)	(9,834)	-	-	(6,774)	(9,834)
Net profit/(loss) before tax		(48,719)	146,009	(259,343)	(74,492)	210,624	220,501
Tax (expense)/benefit		(4,868)	(48,857)	57,345	15,481	(62,213)	(64,338)
Net profit/(loss) after tax		(53,587)	97,152	(201,998)	(59,011)	148,411	156,163
Net (profit)/loss attributable to non-controlling interest		(10,196)	(13,241)	13,294	360	(23,490)	(13,601)
Net profit/(loss) attributable to members of the Company		(63,783)	83,911	(188,704)	(58,651)	124,921	142,562
Earnings per share (cents)		(2.8)	3.6			5.4	6.2

Notes:

(i) Revenue from ordinary activities excluding interest income.

(ii) Finance costs less interest income.

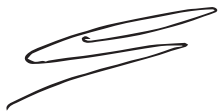
(iii) Significant items are those items of such a nature or size that separate disclosure will assist users to understand the accounts. Refer to Note 4 for further details of the significant items. Consistent with the prior period disclosures, these relate to impairments, restructuring and redundancy and gains and losses on controlled entities, property, plant and equipment and investments.

COMPLIANCE STATEMENT

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES FOR THE PERIOD ENDED 24 JUNE 2018

The following sets out the requirements of Appendix 4E and should be cross referenced to the 2018 Consolidated Final Report, which is attached.

1. This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Interpretations and other standards acceptable to the ASX.
2. This report and the accounts upon which the report is based use the same accounting policies.
3. This report does give a true and fair view of the matters disclosed.
4. This report is based on accounts to which one of the following applies.
 - The accounts have been audited.
 - The accounts have been subject to review.
 - The accounts are in the process of being audited or subject to review.
 - The accounts have not yet been audited or reviewed.
5. The entity does have a formally constituted audit and risk committee.



Greg Hywood
Chief Executive Officer and Managing Director

15 August 2018

COMMENTARY ON RESULTS FOR THE FINANCIAL YEAR

Refer to media release.