



Sydney, 19 November 2020

**PRIME MEDIA GROUP LIMITED (ASX: PRT) ANNUAL GENERAL MEETING
PRESENTATION**

Attached is a copy of the presentation to be given at the Prime Media Group Limited Annual General Meeting today.

Authorised for release by the Board of Prime Media Group Limited.

For further information, please contact:

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Annual General Meeting 2020

FY20: THE FIRST 6 MONTHS PRE COVID-19

- Regional NSW and Victorian advertising markets^ fell 7.2% on PCP
- Prime Advertising Revenue^ fell 7.8% or \$6.9 million on PCP
- Market-leading revenue share of 41.2%
- Final step up in program supply fee negatively impacted profit
- Transaction costs of \$1.5 million for failed scheme of arrangement with SWM
- Total Revenue of \$90.8 million was down 7.2% on prior period
- Core NPAT of \$5.5 million met guidance
- Interim Statutory NPAT of \$4.5 million



^ Source: KPMG three aggregated regional markets of Northern New South Wales, Southern New South Wales and Victoria industry data

FY20: THE NEXT 6 MONTHS IMPACTED BY COVID-19

- Expenditure scaled back
- AFL season suspended in March - reconvened in June 2020
- Employees worked reduced hours. Executives reduced pay and forgo financial incentives; Directors reduce fees
- H2 Total Advertising Revenue decline of \$21.1 million & Full Year decline of \$28.2 million
- Full Year EBITDA : of \$20.3 million was down \$18.2 million or 47.3% on prior year
- Core NPAT: of \$6.0 million was down \$11.1 million or 64.8%
- Statutory Net Profit After Tax: \$6.6 million was down \$0.7 million or 10.0%

FY21: current year trading to October 2020

- Trading encouraging despite difficult trading conditions
- National Advertising revenues down 3.6% compared to prior comparative period
 - Compressed AFL season supported by audiences and advertisers
 - Retail and fast moving consumable goods categories rebounded
- Local advertising revenues down 14.8% compared to prior comparative period
 - Subdued trading conditions due to border closures; travel restrictions and general economic downturn
- Total Advertising – back 6.6% for the 4-months to October 2020

FY21: OUTLOOK

- EBITDA to 31 December 2020 – approximately \$16.0 million to \$18.0 million including Government assistance programs
- Statutory NPAT to 31 December 2020 before audit adjustments expected to be between \$7.5 million to \$9.5 million including Government assistance programs of \$5.2 million
- At 31 December 2020 we expect an accumulated net cash balance of between \$29.0 million and \$32.0 million which includes:
 - Public Interest News Grant: \$4.2 million received to date
 - JobKeeper payments: \$4.4 million received during this half year