

DECEMBER 17, 2014



**TEN NETWORK HOLDINGS | ANNUAL GENERAL MEETING PRESENTATION**

EXECUTIVE CHAIRMAN, CHIEF EXECUTIVE OFFICER

**HAMISH McLENNAN**

# INTRODUCTION

- Welcome
- Process of Annual General Meeting
- Introduction of Directors



# FY 2014 PERFORMANCE

- Television revenue declined 4.2%
- Television costs increased 7.0%, ex-selling costs, one-off events
- EBITDA of negative \$79.3 million
- Non-recurring items of \$54.2 million
- Net loss of \$168.3 million
- No dividend paid for FY 2014
- Four-year \$200 million financing facility approved at 2013 AGM
- Net debt at August 31, 2014, was \$80.5 million

# STRATEGIC PLAN

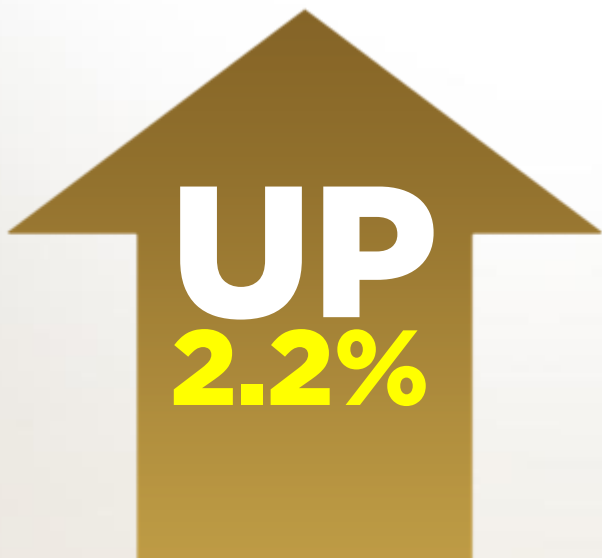
Fully implemented from May 2014:

- Event television
- Premium live sport
- 25 to 54s
- Consistency in program schedules
- Development of new formats
- Expansion of digital platforms and revenue

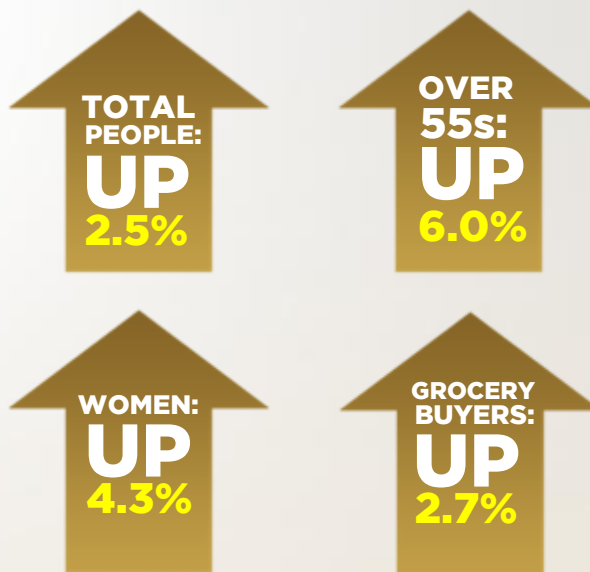


# GROWTH AND MOMENTUM

Network Ten was the only network to grow in 25 to 54s in 2014.

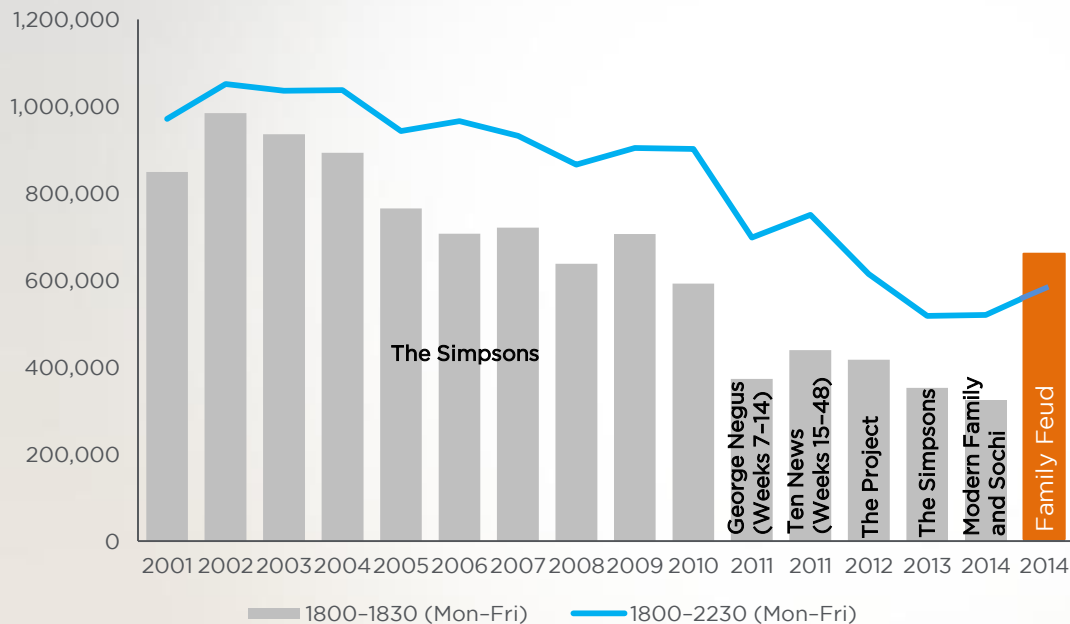


Network Ten also grew in other key demographics:



Source: OzTAM, 5 City Metro, Weeks 7 to 48 2014 vs. 2013 (excluding Easter), Consolidated, 18:00-22:30, Network Ten Total

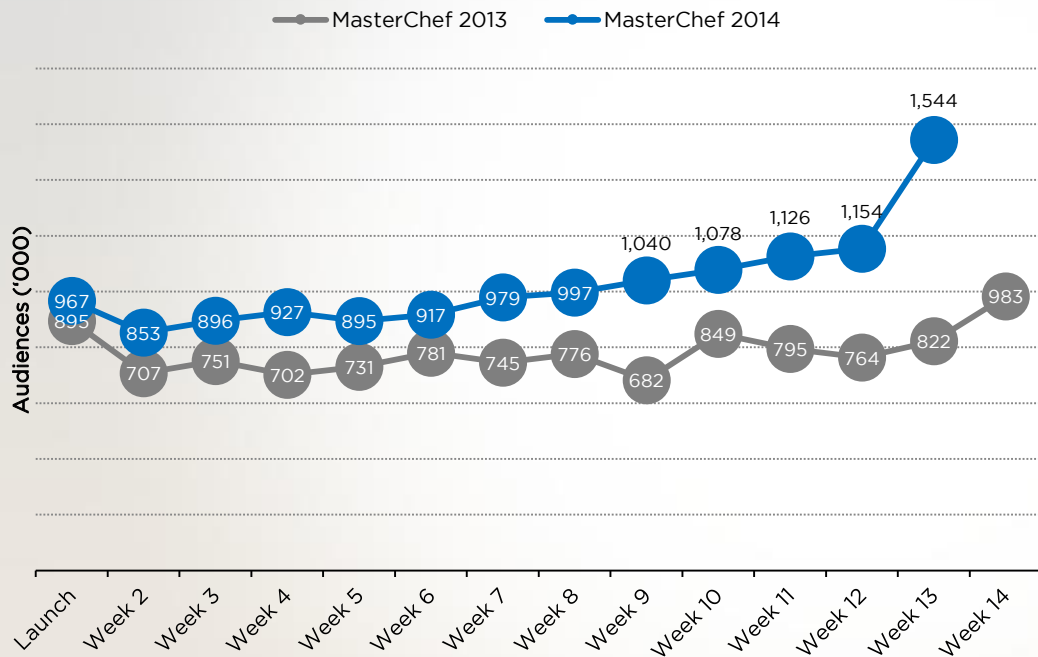
# SOLVING THE 6PM PROBLEM



Source: OzTAM, 5 City Metro, Survey Years (excl. Easter) 2001 to Week 43 2014, Consolidated, Family Feud includes simulcast audience on ONE and ELEVEN, lift based on Weeks 29-48 2014 vs. Weeks 7 to 28 2014 (excluding Easter) vs. Weeks 29 to 48 2013, Network Ten Total, 18:00-18:30 weekdays, Consolidated



# MASTERCHEF REFRESHED

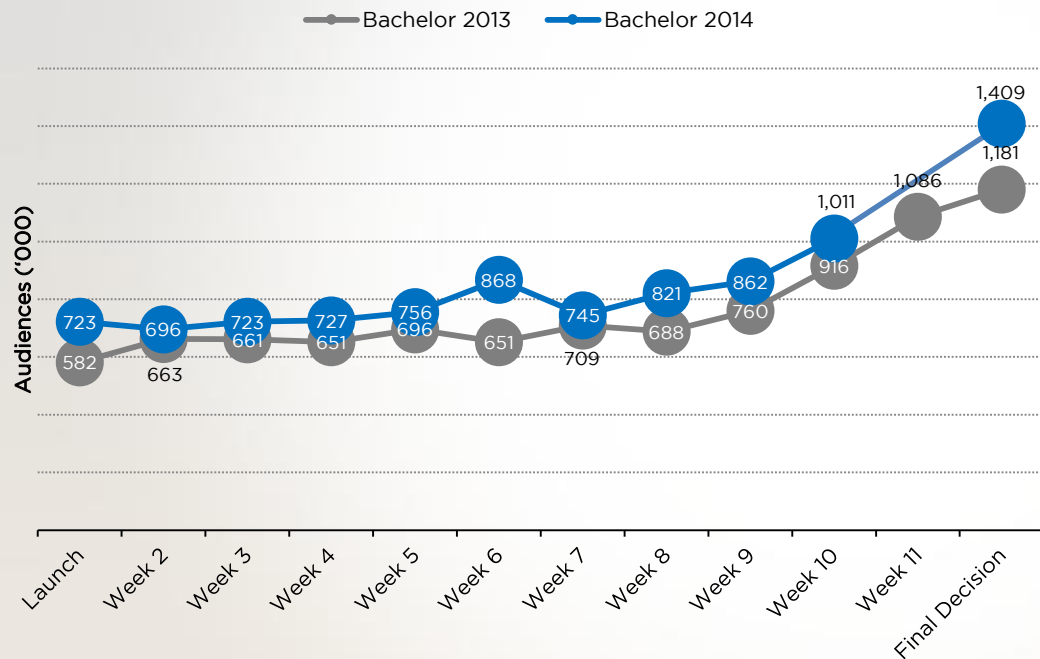


Source: OzTAM, 5 City Metro, Chart excludes Encores and Class Of, Weeks 19 to 31 2014, vs. Weeks 23 to 36 2013, Consolidated.





# THE BACHELOR GROWS



Source: OzTAM, 5 City Metro, Week 31 to 40 2014 vs. Weeks 37 to 47 2013, Consolidated excluding Week 40 which is Overnight  
(1) 2014 season only 11 weeks long (vs. 12 weeks in 2013).



# STRONG U.S. CONTENT



# tenplay TV EVERYWHERE



HbbTV



Fetch TV



Sochi Olympics App



Commonwealth Games  
Live Streaming



Windows Phone

# 2015 PRIORITIES

- Continue to execute the six-point strategic plan
- Disciplined approach to commissioning and promoting prime time content will continue
- Ongoing focus on tight control on costs and efficiencies
- FY 2015 television costs (ex-selling costs) expected to decrease by 8.0%
- Grow new advertising revenue streams



# 2015: NEW CONTENT



# 2015: RETURNING CONTENT



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