

# RESULTS FOR ANNOUNCEMENT TO MARKET

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES FOR THE PERIOD ENDED 28 JUNE 2015

## FINAL REPORT

The following sets out the requirements of Appendix 4E and should be read in conjunction with the 2015 Annual Report.

## RESULTS FOR ANNOUNCEMENT TO THE MARKET

### REPORTED

Total revenue	down	<b>5.3%</b>	to	<b>\$1,867.2m</b>
Net profit for the period attributable to members	down	<b>62.9%</b>	to	<b>\$83.2m</b>

Refer to the market release for the period ended 28 June 2015 for management commentary on the results.

### DIVIDENDS

	AMOUNT PER SECURITY	FRANKED AMOUNT PER SECURITY
<b>28 JUNE 2015</b>		
Interim dividend	<b>2.0¢</b>	<b>2.0¢</b>
Dividend	<b>2.0¢</b>	<b>1.0¢</b>

Record date for determining entitlements to the dividend 25 August 2015.

In March 2015, the Group commenced an on market share buyback of ordinary shares as part of the Group's ongoing capital management strategy. At June 2015, 37.1 million shares were repurchased and cancelled for \$37.9 million.

### NET TANGIBLE ASSETS PER SHARE

	28 JUNE 2015 \$	29 JUNE 2014 \$
Net tangible asset backing per ordinary share	<b>0.23</b>	<b>0.29</b>
Net asset backing per ordinary share	<b>0.87</b>	<b>0.85</b>

# TRADING PERFORMANCE

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES FOR THE PERIOD ENDED 28 JUNE 2015

	NOTES	AS REPORTED		SIGNIFICANT ITEMS (iii)		TRADING PERFORMANCE EXCLUDING SIGNIFICANT ITEMS	
		28 JUNE	29 JUNE	28 JUNE	29 JUNE	28 JUNE	29 JUNE
		2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
Total revenue	(i)	<b>1,867,212</b>	1,972,694	<b>14,071</b>	106,477	<b>1,853,141</b>	1,866,217
Associate profits		<b>310</b>	8,007	-	-	<b>310</b>	8,007
Expenses		<b>(1,665,146)</b>	(1,609,387)	<b>(101,094)</b>	(47,909)	<b>(1,564,052)</b>	(1,561,478)
<b>OPERATING EBITDA</b>		<b>202,376</b>	371,314	<b>(87,023)</b>	58,568	<b>289,399</b>	312,746
Depreciation and amortisation		<b>(64,982)</b>	(93,517)	-	-	<b>(64,982)</b>	(93,517)
<b>EBIT</b>		<b>137,394</b>	277,797	<b>(87,023)</b>	58,568	<b>224,417</b>	219,229
Net finance costs	(ii)	<b>(16,277)</b>	(10,428)	-	-	<b>(16,277)</b>	(10,428)
<b>Net profit/(loss) before tax</b>		<b>121,117</b>	267,369	<b>(87,023)</b>	58,568	<b>208,140</b>	208,801
Tax (expense)/benefit		<b>(33,912)</b>	(42,201)	<b>26,003</b>	8,108	<b>(59,915)</b>	(50,309)
<b>Net profit/(loss) after tax</b>		<b>87,205</b>	225,168	<b>(61,020)</b>	66,676	<b>148,225</b>	158,492
Net (profit)/loss attributable to non-controlling interest		<b>(4,037)</b>	(736)	<b>541</b>	-	<b>(4,578)</b>	(736)
<b>Net profit/(loss) attributable to members of the Company</b>		<b>83,168</b>	224,432	<b>(60,479)</b>	66,676	<b>143,647</b>	157,756
<b>Earnings per share</b>		<b>3.5</b>	9.5			<b>6.1</b>	6.7

Notes:

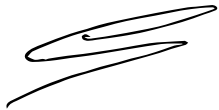
- (i) Revenue from ordinary activities excluding interest income.
- (ii) Finance costs less interest income.
- (iii) Significant items are those items of such a nature or size that separate disclosure will assist users to understand the accounts. Refer to Note 4 of the Annual Report for further details of significant items for impairments, restructuring and redundancy and gains on controlled entities and investments consistent with prior period disclosures.

# COMPLIANCE STATEMENT

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES FOR THE PERIOD ENDED 28 JUNE 2015

The following sets out the requirements of Appendix 4E and should be cross referenced to the 2015 Consolidated Final Report, which is attached.

1. This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Urgent Issues Group Consensus Views 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

13 August 2015

## COMMENTARY ON RESULTS FOR THE FINANCIAL YEAR

Refer to media release.