

Macquarie Media Limited

Monday, 8 August 2016: Macquarie Media Limited (ASX code: "MRN") today announced its financial results for the year ended 30 June 2016.

This period is the first full financial year of operations since Macquarie Media Limited was formed following the merger of Macquarie Radio Network Limited (MRN) and Fairfax Radio Network (FRN) which became effective on 1 April 2015. FY16 results below reflect a full 12 months of the consolidated Macquarie Media Limited. Prior year (FY15) figures reflect 12 months of Fairfax Radio Network and only 3 months of the consolidated Macquarie Media Limited as a result of the merger transaction being treated as a reverse acquisition in accordance with Australian Accounting Standards which meant that Fairfax effectively acquired Macquarie.

MACQUARIE MEDIA LIMITED FY2016 RESULTS

	\$000s	REPORTED		
		FY2016	FY2015	Variance %
Revenue		135,862	96,836	40%
Expenses		(114,503)	(92,198)	24%
EBITDA		25,456	7,554	237%
EBIT		23,021	5,489	319%
Profit before tax		21,359	4,638	361%
Profit after tax		14,372	5,711	152%

Notes:

- Reported figures exclude discontinued operations
- FY2015 results were restated to reflect the move of 2CH to discontinued operations

Commenting on the results, Executive Chairman, Russell Tate said that "The accounting treatment required of FY2015 results renders them meaningless for comparing FY2016 operating performance. A more valid comparison of the first full year's operation of the merged entity is against the combined individual results of Macquarie Radio and Fairfax Radio for FY2014 when both companies operated separately for the full year. "

	\$000s	REPORTED		
		FY2016	FY2014 *	Variance %
Revenue		135,862	141,896	-4%
Expenses		(114,503)	(131,031)	-13%
EBITDA		25,456	14,949	70%
EBIT		23,021	12,053	91%
Profit before tax		21,359	10,865	97%
Profit after tax		14,372	7,459	93%

Notes:

- Reported figures exclude discontinued operations

* FY2014 results reflect the separately audited results of MRN and FRN for that period. MRN 2014 results are as per the 2014 MRN Annual Report and FRN 2014 results are as per the prior year comparative in the 2015 Annual Report of MRN.

"This comparison clearly demonstrates the economic benefits of the merger", said Tate. "Whilst some further combination efficiencies will be realised in FY17, our primary focus now shifts to driving sustainable revenue growth and building on the 5% year on year revenue increases we achieved across the second half of FY16. We begin FY17 with a re-structured sales management team, and aggressive revenue growth strategies and targets which I am confident will underpin continued strong earnings growth in FY17".

The Directors have declared a final dividend of 2 cents per share, fully franked and payable on 15 September 2016 to all shareholders registered at 1 September 2016. Total dividends for FY16 are 4 cents per share, fully franked.

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