

A P R E S E N T A T I O N B Y



## INVESTOR BRIEFING

FINANCIAL & BUSINESS REVIEW FOR THE FINANCIAL PERIOD ENDED 31<sup>st</sup> DECEMBER 2014

2 6 <sup>T H</sup> F E B R U A R Y 2 0 1 5



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# INVESTOR PRESENTATION

FINANCIAL & BUSINESS REVIEW FOR THE FINANCIAL PERIOD ENDED 31<sup>st</sup> DECEMBER 2014

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## SECTION 1: Overview

Media Prima, through all our platforms, reaches out to

# 25 MILLION AUDIENCE

from all ages and walks of life in the country daily

CLIENTS

VIEWERS

LISTENERS

READERS

SHAREHOLDERS

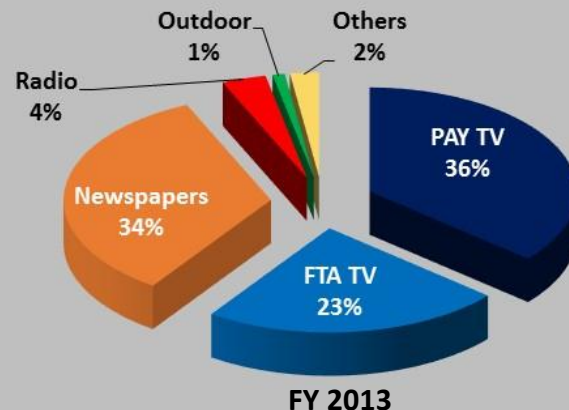
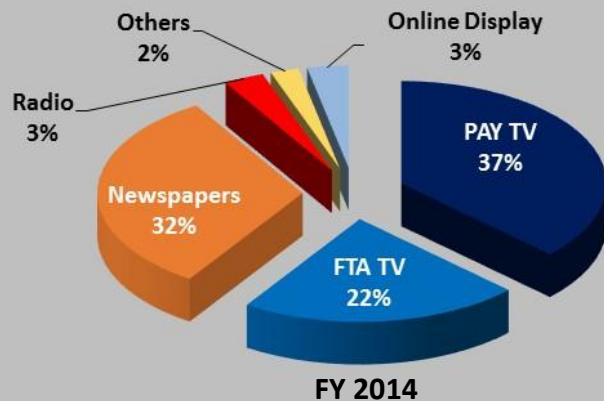
PARTNERS

CREATIVE INDUSTRY

OTHER STAKEHOLDERS

CONSUMERS

# Industry Adex Malaysia – Non discounted gross revenue



RM MILLION	PAY TV	FTA TV	PRINT	RADIO	OUTDOOR	ONLINE DISPLAY	OTHERS	TOTAL
FY 2014	5,385	3,210	4,651	461	*	473	323	14,503
FY 2013	4,907	3,179	4,574	469	129	**	304	13,562
% Change	10	1	2	(2)	na	na	6	7

- \* Nielsen has discontinued tracking Outdoor Adspend
- \*\*Nielsen has started tracking Online Display in 2014
- Nielsen's Adex numbers for both Pay TV & FTA TV have not taken into consideration the discounting factor. Actual Adex would be lower than Nielsen's reported numbers due to higher actual bonussing / discounting.
- Pay TV - a cheaper alternative as its rates are lower than that of FTA TV & Print
- Inclusion of more paid channels will contribute to higher growth for Pay TV

## SECTION 2: Performance Review

# Fact sheet as at 31 December 2014

Issued and paid-up share capital

**RM1,109.1m**

Shareholders equity

**RM1,592.6m**

Total assets

**RM2,478.5m**

Cash

**RM565.0m**

Group borrowings

**RM453.1m**

PDS Ratings (RAM)

**AA1/P1 (CP/MTN)**

## Media Prima Today

### Television Broadcasting



### Print Media



**NEW STRAITS TIMES**



### Outdoor Media



### Radio



### Content Creation



### Digital

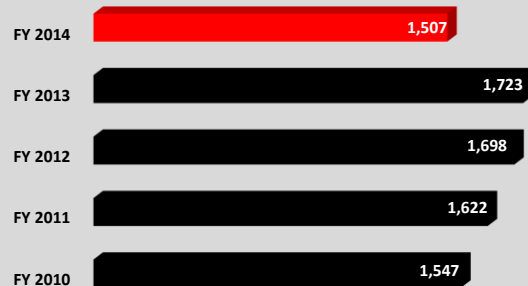


**NEW STRAITS TIMES**

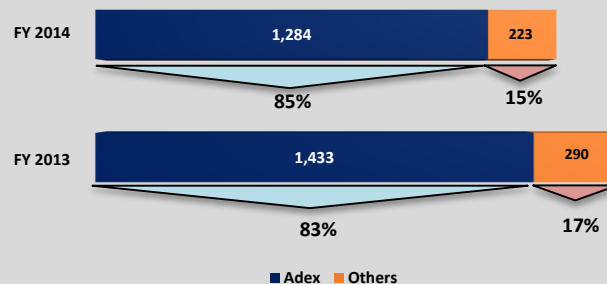


# MPB Group 5-year performance summary

## Net Revenue (RM million)



## Net Revenue By Type (RM million)



## Group EBITDA (RM million)



## Group PATAMI (RM million)



# A Challenging Climate in 2014

**Impending GST Implementation**

**Subsidy Rationalisations**

**Aviation Tragedies**

MH370,  
MH17, QZ8501

**Rising Costs**

- Increase in operating costs
- Cost pressure from suppliers (content & newsprint)

**Continued Competition – Staying Relevant in the Increasingly Fragmented Market**

- Emergence of new players
- Emergence of new alternative platforms – mobile & online
  - Content from international channels and online sites



# Consolidated Results FY 2014

## SECTION 2.1 Media Prima Group

RM '000	FY 2014	FY 2013	%
GROSS REVENUE	1,778,757	2,035,127	(13)
NET REVENUE	1,506,981	1,722,943	(13)
ROYALTIES	(3,616)	(2,870)	(26)
NET REVENUE AFTER ROYALTIES	1,503,365	1,720,073	(13)
DIRECT COSTS	(483,863)	(562,250)	14
CONTRIBUTION	1,019,502	1,157,823	(12)
OTHER INCOME	27,423	37,549	(27)
OVERHEADS	(736,139)	(787,209)	6
<b>EBITDA</b>	<b>310,786</b>	<b>408,163</b>	<b>(24)</b>
FINANCE COSTS	(22,901)	(26,253)	13
DEPRECIATION AND AMORTISATION	(100,385)	(101,167)	1
<b>PROFIT BEFORE ASSOCIATE</b>	<b>187,500</b>	<b>280,743</b>	<b>(33)</b>
SHARE OF ASSOCIATE'S RESULTS	(6,283)	9,238	(168)
<b>PROFIT BEFORE TAX (BEFORE EI)</b>	<b>181,217</b>	<b>289,981</b>	<b>(38)</b>
EXCEPTIONAL ITEMS ("EI")	(79,776)	-	
<b>PROFIT BEFORE TAX (AFTER EI)</b>	<b>101,441</b>	<b>289,981</b>	<b>(65)</b>
TAXATION	(24,819)	(73,565)	66
PROFIT AFTER TAX	76,622	216,416	(65)
MINORITY INTEREST	(1,094)	(2,251)	51
<b>PATAMI</b>	<b>75,528</b>	<b>214,165</b>	<b>(65)</b>
<b>PATAMI EXCLUDING EI</b>	<b>141,563</b>	<b>214,165</b>	<b>(34)</b>
<b>EBITDA margin %</b>	<b>21%</b>	<b>24%</b>	
<b>PATAMI margin %</b>	<b>5%</b>	<b>12%</b>	
<b>PATAMI excl. EI margin %</b>	<b>9%</b>	<b>12%</b>	
<b>Effective Tax Rate %</b>	<b>24.5%</b>	<b>25.4%</b>	

# Consolidated Results FY 2014 – Exceptional Item

Exceptional Item	RM Million
Mutual Separation Scheme (MSS)	79.8

- MSS was completed on 15<sup>th</sup> December 2014
- A total of 433 staff accepted
- Payback period of 2.1 years
- Savings of approximately RM38m per annum

# MPB Group financial summary FY 2014

## Advertising Revenue

FY 2014 net advertising revenue contracted by 11% against FY 2013. This was largely contributed by the market uncertainties, weak consumer sentiment, and the tragic airlines incidents which resulted in advertisers being more cautious over advertisement placed during the period.

## Non Advertising Revenue

Circulation revenue by print media was lower by 20% against FY 2013.

## EBITDA

Lower EBITDA by 24% against previous corresponding period due to contraction in revenue and cushioned by the Group-wide cost savings initiatives.

## PATAMI

As part of the Group's rationalization and consolidation plan, the Group undertook a Mutual Separation Scheme (MSS) in December 2014. The Group recorded PATAMI of RM75.5 million against YTD Dec 2013 of RM214.2 million, lower by 65% against YTD Dec 2013 as a result of 24% fall in EBITDA and an exceptional item of RM79.8m (MSS cost).

# Financial results by media platform

	RM'000							
	TVN	Radio	Outdoor Media	Print Media	Digital	Others	Consol Adjustment	Total
<b>Gross Revenue</b>								
FY 2014	812,989	83,110	165,524	693,556	34,481	25,416	(36,319)	1,778,757
FY 2013	906,826	86,431	177,543	833,068	33,760	32,953	(35,454)	2,035,127
Growth %	(10)	(4)	(7)	(17)	2	(23)	(2)	(13)
<b>Net Revenue (after royalties)</b>								
FY 2014	640,947	70,711	152,145	592,467	32,568	25,416	(10,889)	1,503,365
FY 2013	724,247	72,568	163,097	713,207	30,351	31,879	(15,276)	1,720,073
Growth %	(12)	(3)	(7)	(17)	7	(20)	(29)	(13)
<b>EBITDA</b>								
FY 2014	169,930	38,876	56,009	76,019	(2,610)	(27,386)	(52)	310,786
FY 2013	219,701	38,226	54,995	110,687	(3,573)	(17,971)	6,097	408,162
Growth %	(23)	2	2	(31)	27	(52)	(>100)	(24)
<b>Depreciation &amp; Interest Expenses</b>								
FY 2014	37,816	2,134	8,912	49,058	1,564	22,143	1,659	123,286
FY 2013	39,345	1,864	9,281	47,376	1,549	25,020	2,985	127,420
Growth %	4	(14)	4	(4)	(1)	11	44	3
<b>PBT / (LBT) Before Associate Before EI - Continuing Operations</b>								
FY 2014	132,114	36,742	47,097	26,961	(4,174)	(49,529)	(1,711)	187,500
FY 2013	180,356	36,362	45,714	63,311	(5,122)	(42,991)	3,112	280,742
Growth %	(27)	1	3	(57)	19	15	(>100)	(33)

## SECTION 2.2: TV networks



# TV networks results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	<b>812,989</b>	<b>906,826</b>	(10)
NET REVENUE	640,947	724,247	(12)
DIRECT COSTS	(205,534)	(220,627)	7
<b>CONTRIBUTION</b>	<b>435,413</b>	<b>503,620</b>	(14)
OTHER INCOME	11,598	10,021	16
OVERHEADS	(277,081)	(293,940)	6
<b>EBITDA</b>	<b>169,930</b>	<b>219,701</b>	(23)
DEPRECIATION	(37,618)	(38,908)	3
FINANCE CHARGES	(198)	(437)	55
<b>PROFIT BEFORE TAX (PBT)</b>	<b>132,114</b>	<b>180,356</b>	(27)
EXCEPTIONAL ITEM (EI)	(35,036)	-	NA
<b>PROFIT BEFORE TAX after EI</b>	<b>97,078</b>	<b>180,356</b>	(46)
TAXATION	(17,706)	(42,212)	(58)
<b>PROFIT AFTER TAX (PAT)</b>	<b>79,372</b>	<b>138,144</b>	(43)
<b>PAT EXCLUDING EI</b>	<b>114,408</b>	<b>138,144</b>	(17)
<b>EBITDA Margin %</b>	<b>21%</b>	<b>24%</b>	
<b>PAT Margin %</b>	<b>18%</b>	<b>19%</b>	

# TV audience share: FY 2014 (Free & Pay channels)

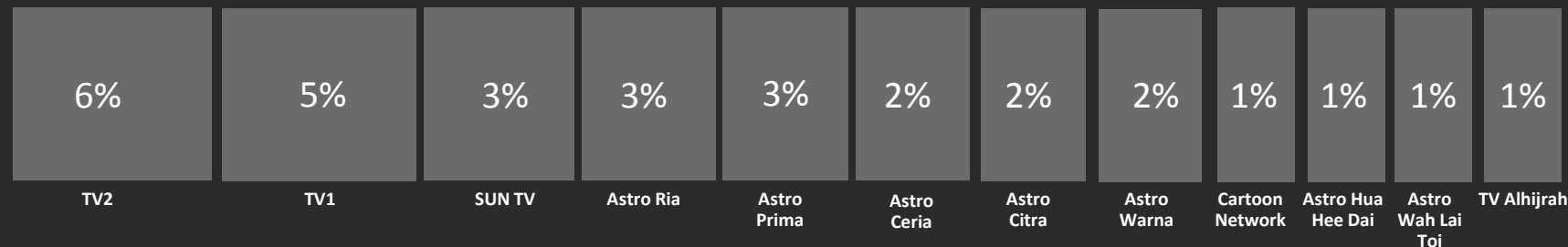


## LEADING THE COMPETITION

across all stations/channels with the best & compelling content

Inevitable fragmentation with the inclusion of more Pay Channels & the upcoming Digital Rollout

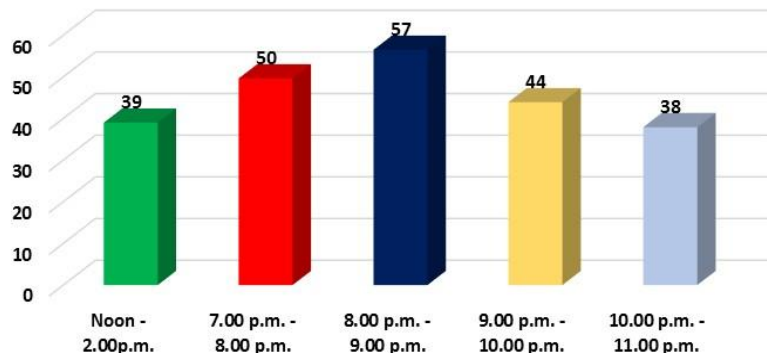
Source: Nielsen Audience Measurement (Total 4+)



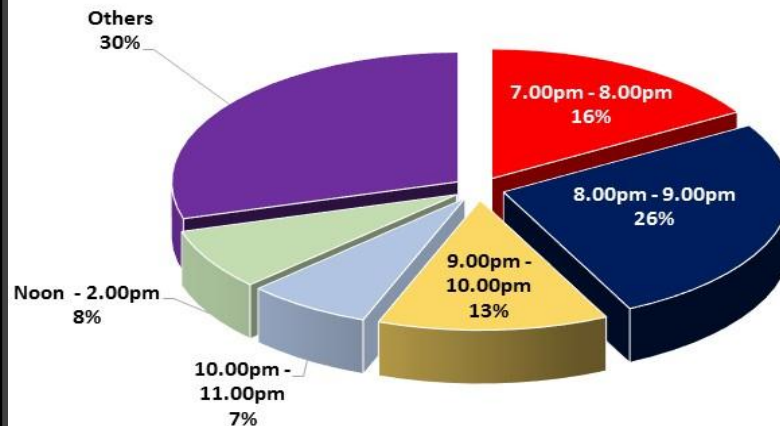
# Good prime time ratings - Pathway to higher revenue

On average, 45% of total audience watching Media Prima TV during Prime Time

Audience Share - All 4+ (%)



TVN Revenue by Prime Time Hour



- Dominant audience share at Prime Time (Noon – 2pm & 7-11 pm)
  - 57% of total audience captured during Super Prime Time (8-9pm)

- Committed to maintain and defend ratings for prime time hours
  - 6 Prime Time hours out of total 24 hours (25%) contribute to 70% of MPB TV Network revenue



# Maintaining programme ratings – Top 20 programmes across all channels (FY 2014)

No	Programme	Genre	Channel	(r) 000s	TVR	Share
1	ANUGERAH JUARA LAGU (L)	MUSICAL/ENTERTAINMENT	TV3	3,734,780	18.2	56.4
2	ANUGERAH SKRIN (LIVE)	MUSICAL/ENTERTAINMENT	TV3	2,931,058	14.1	44.9
3	BINTANG MENCARI BIN.AKHIR(L)	REALITY TV	TV3	2,856,049	13.9	45.8
4	AFF SUZUKI C.FIN.	SPORTS	TV9	2,600,215	12.5	43.2
5	ANUGERAH BINTANG POPULAR BH(L)	MUSICAL/ENTERTAINMENT	TV3	2,515,691	12.3	39.2
6	AFF SUZUKI CUP -MAS VS THA(L)	SPORTS	TV3	2,315,342	11.2	36.7
7	KABHI KHUSHI KABHIE GHAM	MUSICAL/ENTERTAINMENT	TV3	2,286,021	11.2	43.2
8	ANUGERAH DRAMA FESTIVAL KL(L)	MUSICAL/ENTERTAINMENT	TV3	2,202,576	10.8	37.3
9	CNY MOVIE SPEC	MOVIES	TV3	2,181,750	10.7	38.1
10	IJAB & QABUL	DRAMA/SERIES	TV3	2,148,227	10.5	33.7
11	AKASIA	DRAMA/SERIES	TV3	2,145,772	10.4	40.8
12	BULETIN UTAMA	NEWS	TV3	2,065,435	10.0	34.3
13	MIRANDA	DRAMA/SERIES	TV3	2,016,476	9.8	30.2
14	TELEMOVIE	MOVIES	TV3	1,986,077	9.6	36.3
15	BINTANG MENCARI BINTANG(L)	REALITY TV	TV3	1,948,695	9.5	30.5
16	LESTARY	DRAMA SERIES	TV3	1,943,142	9.4	29.6
17	DEMI	MOVIES	TV3	1,937,311	9.5	30.7
18	SEHANGAT DAKAPAN MAMA	MOVIES	TV3	1,897,570	9.1	36.3
19	PENGUMUMAN KHAS M.BESAR P.(L)	MISCELLANEOUS	TV3	1,864,232	9.1	44.1
20	999 (L)	DOCUMENTARIES/MAGAZINES	TV3	1,856,903	9.0	28.4

Source: Nielsen Audience Measurement

# MPB channels remain the LEADER in key markets

Top 10 Channels	Total Individuals				Chinese 4+				Malay 15+			
NO	STN	2013	STN	2014	STN	2013	STN	2014	STN	2013	STN	2014
1	TV3	23.7	TV3	23.0	8TV	25.6	8TV	24.5	TV3	32.3	TV3	31.5
2	TV9	7.8	TV9	7.6	NTV7	18.2	NTV7	16.3	TV9	9.9	TV9	9.7
3	TV2	6.2	TV2	5.5	HUA HEE DAI	7.4	HUA HEE DAI	5.8	TV1	6.9	TV1	6.9
4	8TV	5.5	8TV	5.0	AEC	4.4	AEC	4.6	TV2	6.6	TV2	6.0
5	NTV7	4.9	TV1	4.9	WLT	4.3	WLT	4.1	PRIMA	4.4	PRIMA	4.7
6	TV1	4.7	NTV7	4.4	TV2	4.2	TV2	4.1	RIA	4.4	RIA	4.1
7	SUN-TV	3.5	PRIMA	3.3	XHE	3.0	OTHER-ASTRO	3.1	WARNA	3.0	WARNA	2.7
8	RIA	3.2	RIA	3.0	TVBC	2.3	XHE	3.0	CERIA	2.8	OASIS	2.7
9	PRIMA	3.0	SUN-TV	3.0	TV3	2.2	TVBC	2.4	CITRA	2.3	CERIA	2.6
10	CERIA	2.5	CERIA	2.4	OTHER-ASTRO	2.0	TV3	2.1	OASIS	2.2	CITRA	2.3

# TV Adex share by station FY 2014



	TV3	8TV	ntv7	TV9	TOTAL MPB TVN	TV1	TV2	AL HIJRAH	Total
<b>FY 2014</b>									
<b>Non Discounted Gross Revenue</b>									
- %	40	16	13	17	86	4	8	2	100
- RM'000	1,275,980	521,356	428,294	548,451	2,774,080	113,171	255,634	66,931	3,209,815
Growth %	(6)	(1)	(4)	12	(1)	24	2		1
<b>Discount Factor</b>									
- %	60	79	79	82	71	60 *	60 *	0	68
- RM'000	(760,490)	(411,571)	(339,622)	(449,409)	(1,961,091)	(67,903)	(153,380.22)	0	(2,182,373)
<b>Gross Revenue</b>									
- %	50	11	9	10	79.13	4	10	0	93
- RM'000	515,490	109,785	88,672	99,042	812,989	45,268	102,253	66,931	1,027,442
Growth %	(12)	(8)	(16)	3	(10)	24	2		(2)
<b>FY 2013</b>									
<b>Non Discounted Gross Revenue</b>									
- %	43	16.52	14	15	88	3	8	1	100
- RM'000	1,351,287	524,971	445,795	489,496	2,811,549	91,062	249,999	26,026	3,178,636
<b>Discount Factor</b>									
- %	57	77	76	80	68	60 *	60 *	0	66
- RM'000	(766,518)	(404,998)	(339,926)	(393,281)	(1,904,723)	(54,637)	(149,999)	0	(2,109,360)
<b>Gross Revenue</b>									
- %	56.05	11	10	9	87	3	10	0	100
- RM'000	584,769	119,973	105,869	96,215	906,826	36,425	100,000	26,026	1,043,250

\*Based on estimates

Note: Non discounted gross revenue numbers are based on Adex data from Nielsen Media Research

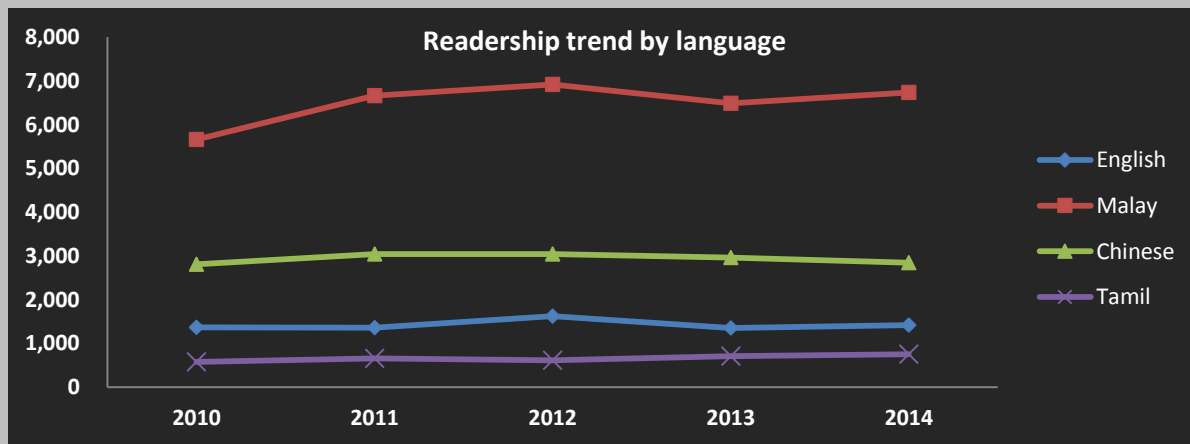
## SECTION 2.3: Print media



# NSTP results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	<b>693,556</b>	<b>833,068</b>	(17)
NET REVENUE	592,467	713,207	(17)
DIRECT COSTS	(178,119)	(231,177)	22.95
<b>CONTRIBUTION</b>	<b>414,348</b>	<b>482,030</b>	(14)
OTHER INCOME	7,939	9,431	>100
OVERHEADS	(346,268)	(380,798)	(9)
<b>EBITDA</b>	<b>76,019</b>	<b>110,663</b>	(31)
FINANCE COSTS	(2,150)	(1,109)	(>100)
DEPRECIATION	(46,908)	(46,243)	(1)
PROFIT BEFORE EI & ASSOCIATES	26,961	63,311	(57)
SHARE OF ASSOCIATES	(6,283)	9,238	(>100)
<b>PROFIT BEFORE EI &amp; TAX</b>	<b>20,678</b>	<b>72,549</b>	(>100)
EXCEPTIONAL ITEM (EI): MSS COSTS	(39,285)	-	(>100)
<b>PROFIT BEFORE TAX</b>	<b>(18,607)</b>	<b>72,549</b>	(>100)
TAXATION	1,612	(16,371)	>100
<b>PROFIT AFTER TAX (PAT)</b>	<b>(16,995)</b>	<b>56,178</b>	(>100)
<b>PAT excluding EI</b>	<b>22,290</b>	<b>56,178</b>	(60)
<b>EBITDA Margin %</b>	<b>13%</b>	<b>16%</b>	
<b>PAT Margin %</b>	<b>-3%</b>	<b>8%</b>	

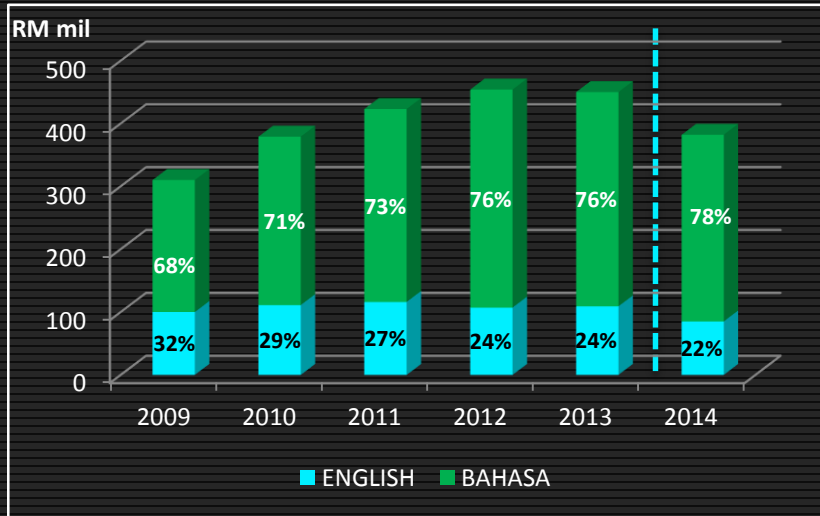
# Readership trends



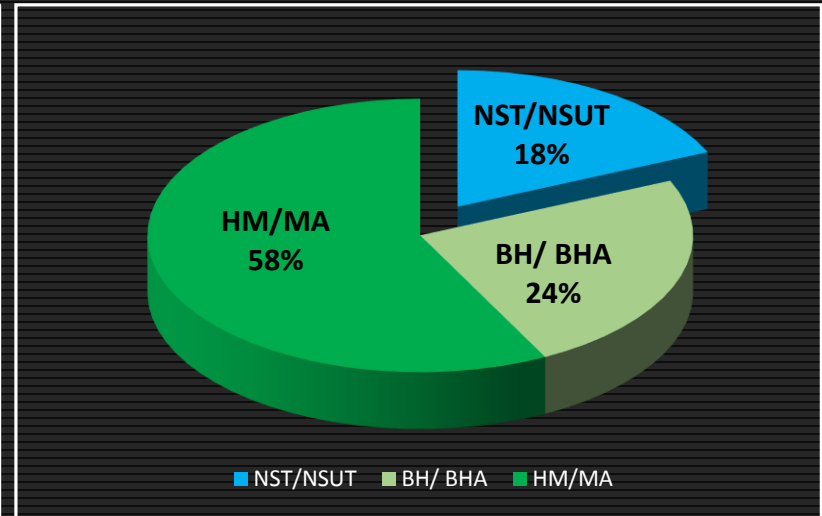
Readers ('000)	Q2 2010	Q2 2011	Q2 2012	Q2 2013	Q2 2014
<b><u>ENGLISH</u></b>					
New Straits Times	241	214	277	288	240
New Sunday Times	247	202	270	207	202
<b><u>BAHASA</u></b>					
Berita Harian	1,090	1,093	1,099	1,168	947
BH Ahad	1,223	1,233	1,103	1,081	1,034
Harian Metro	2,831	3,654	3,695	3,447	3,812
Metro Ahad	3,046	3,872	4,061	3,624	4,152

# Maintain strong contribution from the Malay market

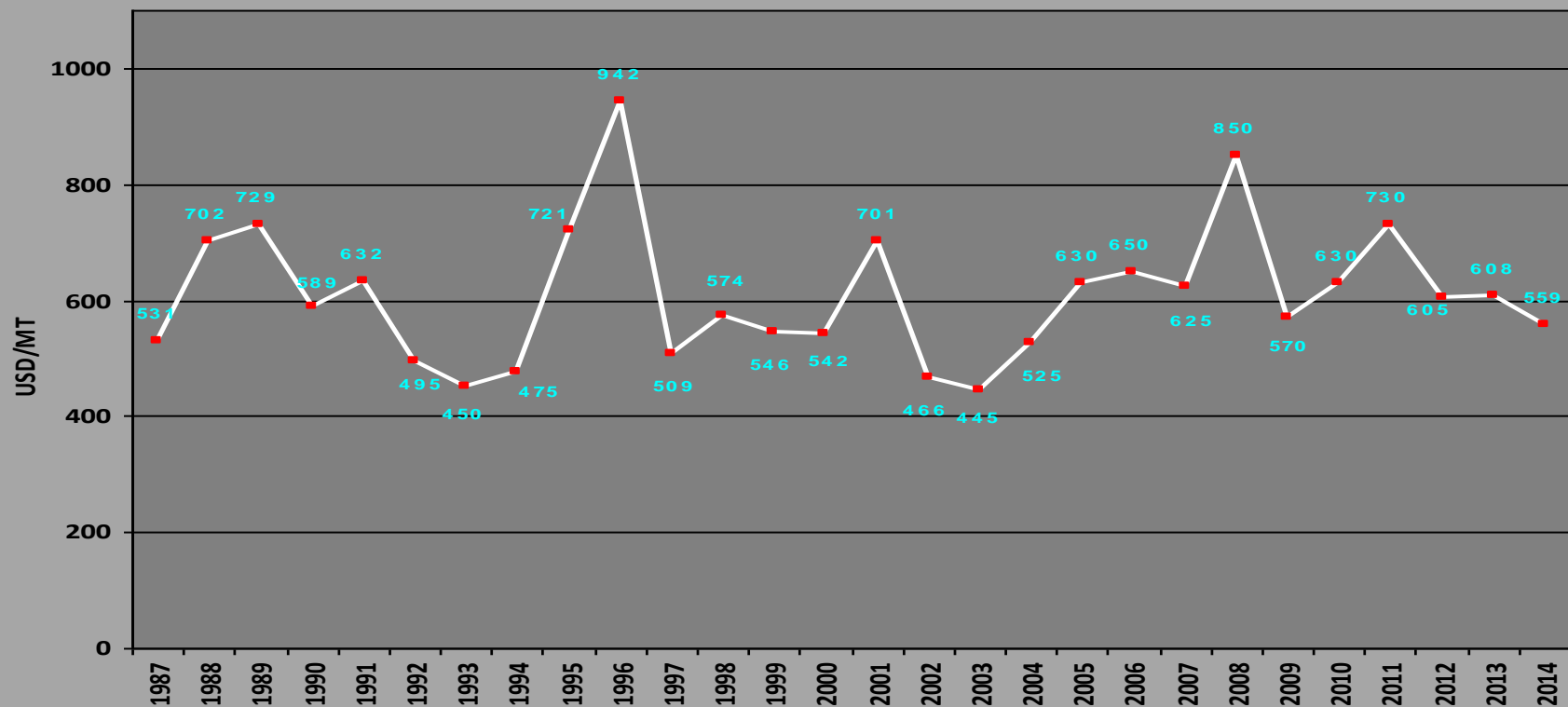
NSTP Advertising Revenue Trend



Revenue Contribution FY 2014



# NSTP newsprint price trend



- Newsprint price has stabilized at around USD610 over the past two years.
- Average newsprint inventory is around 3 months



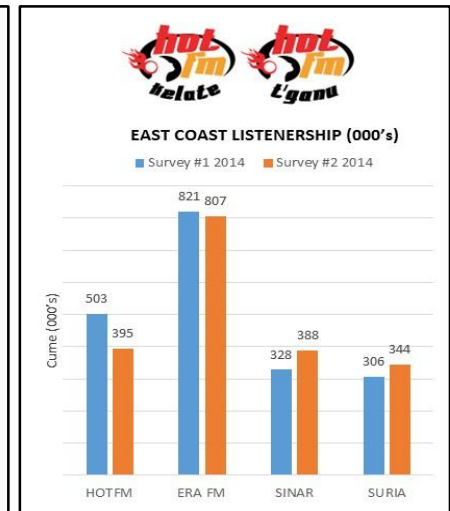
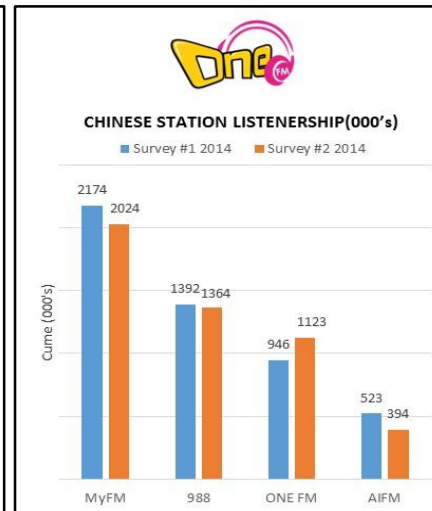
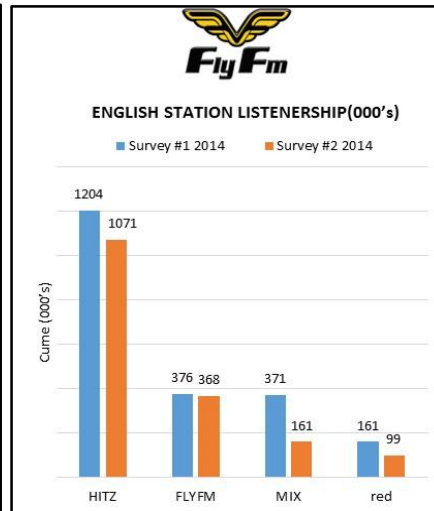
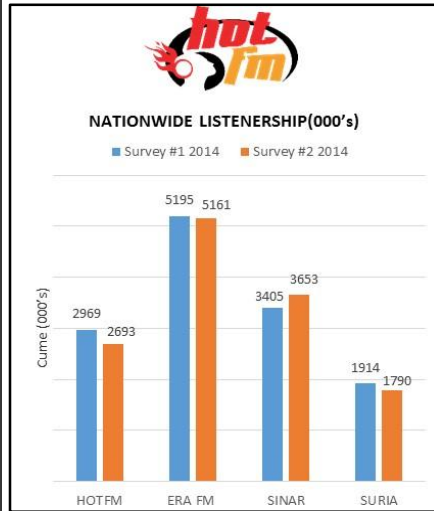
## SECTION 2.4: Radio networks



# Radio networks results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	<b>83,110</b>	<b>86,431</b>	<b>(4)</b>
NET REVENUE	70,711	72,568	(3)
DIRECT COSTS	(113)	(186)	39
<b>CONTRIBUTION</b>	<b>70,598</b>	<b>72,382</b>	<b>(2)</b>
OTHER INCOME	1,273	1,356	(6)
OVERHEADS	(32,995)	(35,512)	7
<b>EBITDA</b>	<b>38,876</b>	<b>38,226</b>	<b>2</b>
DEPRECIATION	(2,134)	(1,864)	(14)
<b>PBT BEFORE EI</b>	<b>36,742</b>	<b>36,362</b>	<b>1</b>
EXCEPTIONAL ITEM (EI)	(1,156)	-	NA
<b>PBT AFTER (EI)</b>	<b>35,586</b>	<b>36,362</b>	<b>(2)</b>
TAXATION	(4,853)	(4,245)	(14)
<b>PROFIT AFTER TAX (PAT)</b>	<b>30,733</b>	<b>32,117</b>	<b>(4)</b>
<b>PAT excluding EI</b>	<b>31,889</b>	<b>32,117</b>	<b>(0.7)</b>
<b>EBITDA Margin %</b>	<b>55%</b>	<b>53%</b>	
<b>PAT Margin %</b>	<b>45%</b>	<b>44%</b>	

# Radio performance ratings

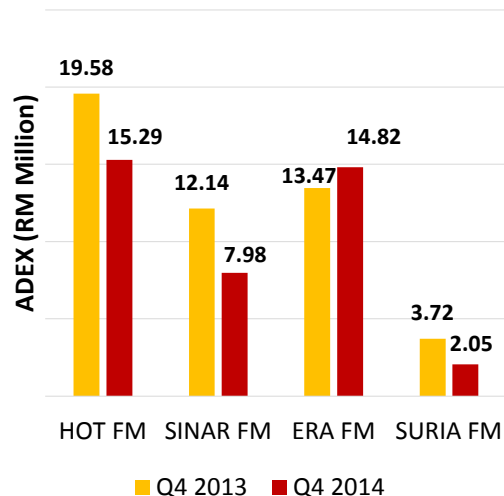


Source: Nielsen Radio Audience Measurement

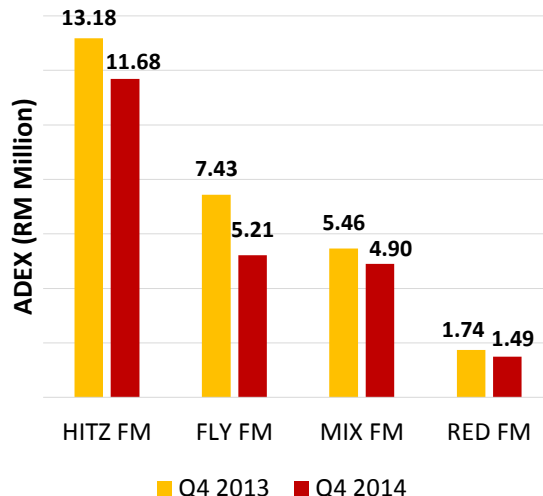
# Defending our radio adex share



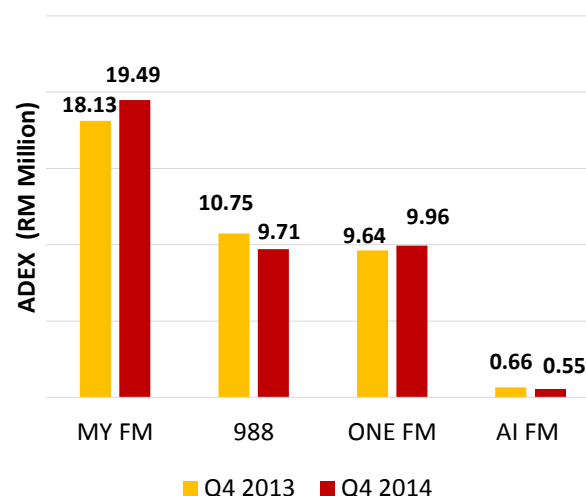
ADEX Q4



ADEX Q4



ADEX Q4



Source: Nielsen Advertising Information Service (AIS)

# Largest online & social media presence in the country

**3.1million**  
FANS



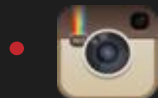
**1.4million**  
FOLLOWERS



**107,823**  
SUBSCRIBERS



**148,707**  
FOLLOWERS



**Hot FM:**  
**564,891**

**Fly FM:**  
**225,986**

**One FM:**  
**283,479**



(no comparison as we are the only radio stations that have the official accounts)

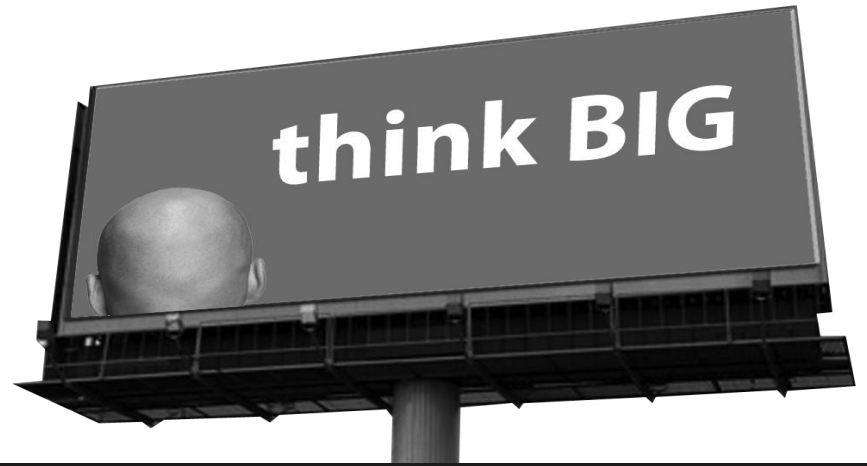
	Facebook	Twitter	Instagram	YouTube
1. Hot FM	2,334,263	1,295,269	118,697	67,782
2. Era FM	1,794,083	237,011	110,987	51,452
3. Suria FM	328,816	85,410	10,821	1,974
4. Sinar FM	527,071	33,342	16,102	6,222

	Facebook	Twitter	Instagram	Weibo	YouTube
1. One FM	577,422	8,088	15,578	34,021	9,073
2. My FM	485,466	7,680	12,431	50,362	24,600
3. 988	238,472	3,065	3,012	48,948	11,839

	Facebook	Twitter	Instagram	YouTube
1. Hitz FM	1,076,831	269,321	31,721	21,327
2. Fly FM	229,015	140,121	14,432	30,968
3. Red FM	123,238	15,634	2,169	1,498

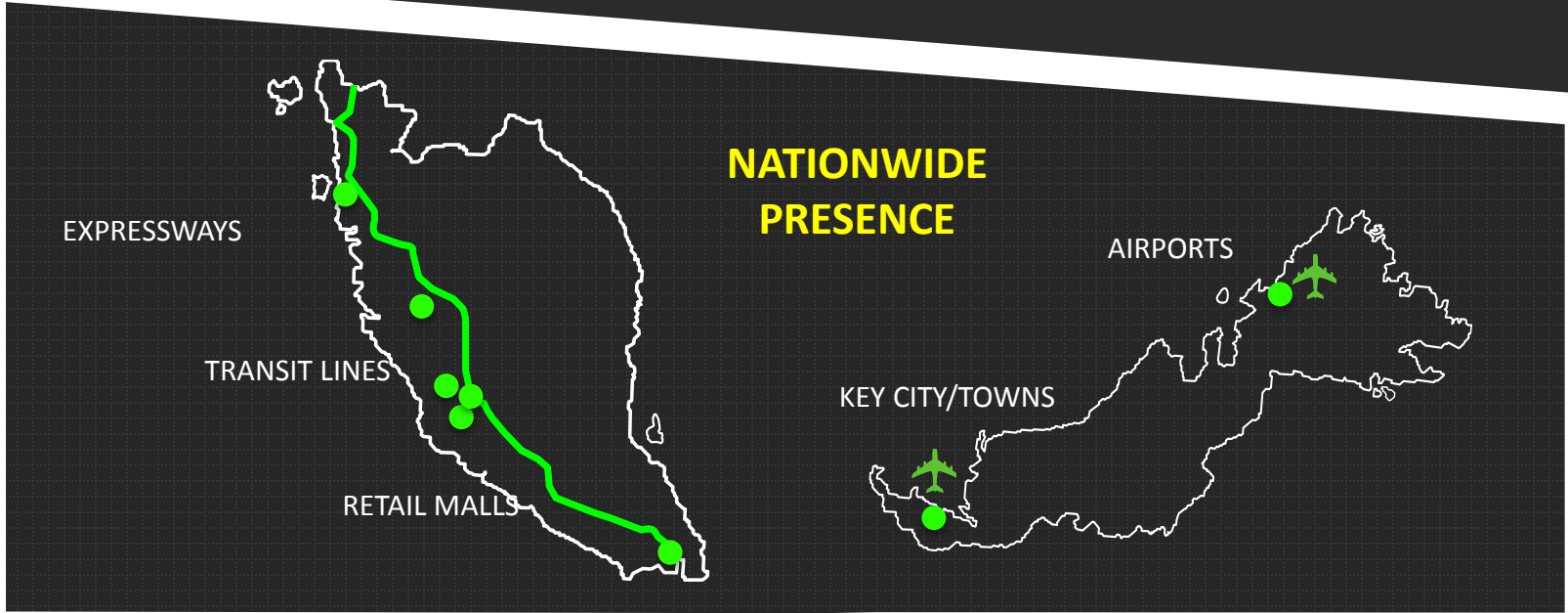
Source: Nielsen Audience Measurement (Total 4+)

SECTION 2.5: **Out-of-Home Media**



# Out-Of-Home Media results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	<b>165,524</b>	<b>177,543</b>	<b>(7)</b>
NET REVENUE	152,145	163,097	(7)
DIRECT COSTS	(83,310)	(93,709)	11
<b>CONTRIBUTION</b>	<b>68,835</b>	<b>69,388</b>	<b>(1)</b>
OTHER INCOME	1,751	3,340	(48)
OVERHEADS	(14,577)	(17,733)	18
<b>EBITDA</b>	<b>56,009</b>	<b>54,995</b>	<b>2</b>
DEPRECIATION & AMORTISATION	(8,912)	(9,281)	4
PROFIT BEFORE TAX BEFORE EI	47,097	45,714	3
EXCEPTIONAL ITEM (EI)	(462)	-	NA
<b>PROFIT BEFORE TAX (PBT)</b>	<b>46,635</b>	<b>45,714</b>	<b>2</b>
TAXATION	(11,942)	(12,081)	1
<b>PROFIT AFTER TAX (PAT)</b>	<b>34,693</b>	<b>33,633</b>	<b>3</b>
<b>PAT excluding EI</b>	<b>35,155</b>	<b>33,633</b>	<b>5</b>
<b>EBITDA Margin %</b>	<b>37%</b>	<b>34%</b>	
<b>PAT Margin %</b>	<b>23%</b>	<b>21%</b>	



**MALAYSIA'S LARGEST  
OUTDOOR COMPANY**

**44%** market share with  
more than  
**8,000 SITES**



# Creative & Innovative Out-Of-Home Media Solutions

Cubig @ Sultan Ismail



Lumi Pillar



KL Sentral Curved Horizontal Lightbox



News Live Feed Harian Metro



3D – Floor & Bench Graphics



The Capsule



# Out-Of-Home - DIGITAL



**DYNAMIC  
ENGAGEMENT  
& INFORMATION** with  
the audience via digital  
screens @

- \*KLCC
- \*The Curve
- \*LRT Station
- \*Bukit Bintang

**Continuous investment in technology and innovation**



**Mechanics driven by MEDIA  
PRIMA DIGITAL**

**TV – PRINT – DIGITAL – RADIO** Shout out to  
promote activities & interaction with **DIGITAL**.

## SECTION 2.6: Digital media



# Media Prima Digital results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	<b>34,481</b>	<b>33,760</b>	<b>2</b>
NET REVENUE	32,568	30,351	7
DIRECT COSTS	(4,588)	(3,473)	(32)
<b>CONTRIBUTION</b>	<b>27,980</b>	<b>26,878</b>	<b>4</b>
OTHER INCOME	51	64	100
OVERHEADS	(30,641)	(30,515)	(0)
<b>LBITDA</b>	<b>(2,610)</b>	<b>(3,573)</b>	<b>27</b>
DEPRECIATION	(1,564)	(1,549)	(1)
EXCEPTIONAL ITEM (EI)	(562)	-	NA
<b>LOSS BEFORE TAX</b>	<b>(4,736)</b>	<b>(5,122)</b>	<b>8</b>
TAXATION	-	-	NA
<b>LOSS AFTER TAX</b>	<b>(4,736)</b>	<b>(5,122)</b>	<b>8</b>
<b>LAT EXCLUDING EI</b>	<b>(4,174)</b>	<b>(5,122)</b>	<b>19</b>
<b>LBITDA Margin %</b>	<b>(8%)</b>	<b>(12%)</b>	
<b>LAT Margin %</b>	<b>(15%)</b>	<b>(17%)</b>	

## Digital milestone

**4,297,302** registered users

(As at 30<sup>th</sup> Dec 2014)

**tonton**<sup>®</sup>  
www.tonton.com.my

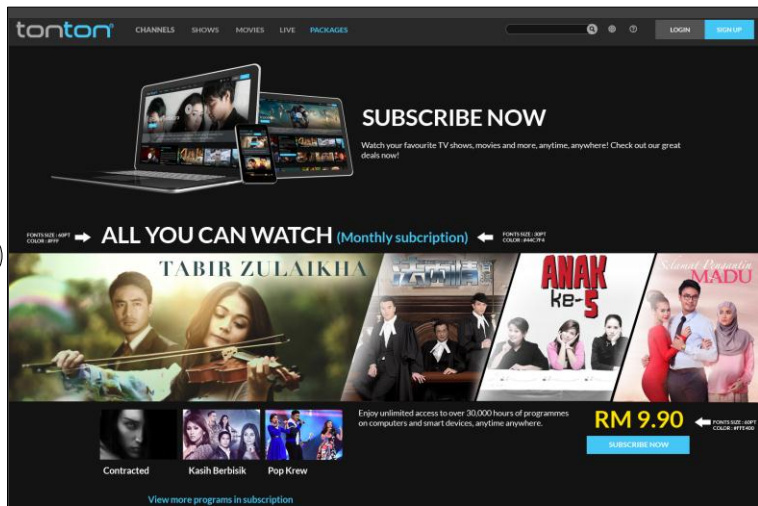


**Tonton Original Series & Interactive TV Show**



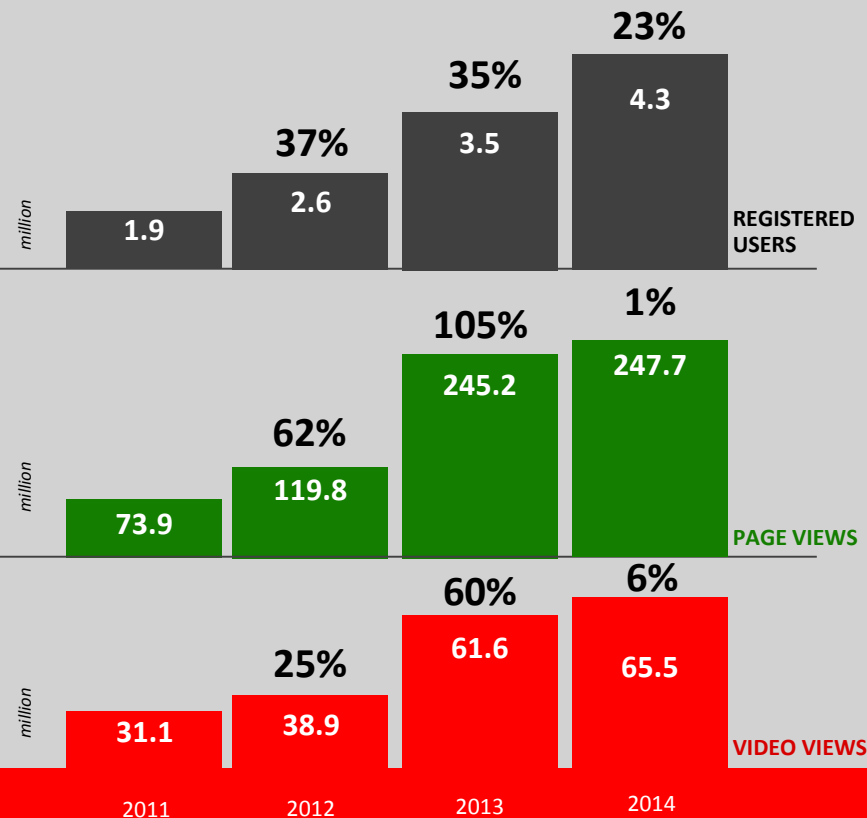
# TONTON PREMIUM

## 48 HOURS BEFORE TV



Source:: Omniture Site Catalyst

### TONTON'S 2011 TO 2014 GROWTH CHART



# THE NO. 1 DIGITAL MEDIA GROUP IN MALAYSIA

## Top 10 Malaysian Sites

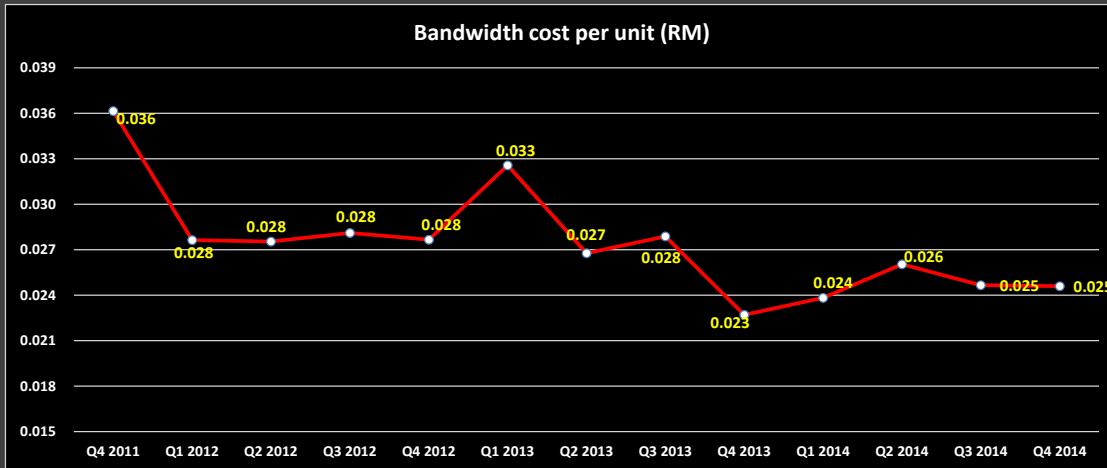
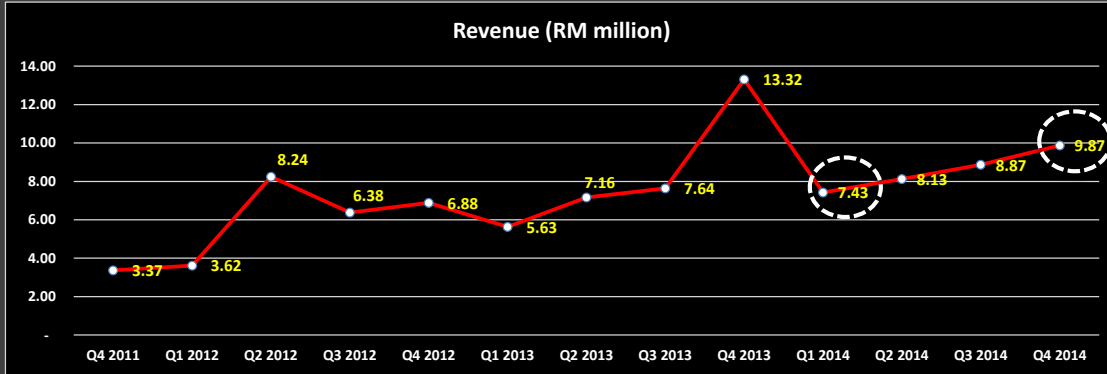
Sites	Dec 2013		Dec 2014	
	Rank	Total Unique Visitors (000)	Rank	Total Unique Visitors (000)
Maybank Group	3	2,241	1	3,063
Lazada Sites	18	609	2	2,698
MUDAH.MY	1	2,359	3	1,974
<b>Media Prima Group</b>	<b>2</b>	<b>2,293</b>	<b>4</b>	<b>1,895</b>
Tune Group	8	1,184	5	1,735
Astro Group	5	1,323	6	1,722
CIMB Group	7	1,233	7	1,701
The Star Media Group	4	1,513	8	1,660
CARI.COM.MY	11	872	9	1,088
Maxis Group	6	1,259	10	1,033

Source: Comscore

\*Lazada contains sites from multiple countries, however a large percentage of unique visitors were from their respective Malaysian sites (over 90%).

Media Prima Group is ranked #4 & Media Prima Digital continues to be the #1 Digital Media Group in Malaysia

# Revenue growth vs. Bandwidth cost per unit



**Increasing revenue trend  
&  
Improved bandwidth cost per  
unit**



# THE FIRST

- MUSIC PORTAL IN THE COUNTRY TO OFFER A FREE MOBILE STREAMING SERVICE
- MUSIC PORTAL TO HAVE A FULLY INTEGRATED DIGITAL MUSIC SERVICE



OPPORTUNITY TO  
EXPAND  
ADVERTISING  
AVENUES



tonton<sup>®</sup>  
music



## EXCLUSIVE ACCESS

Access to  
celebrity/personality

Access to popular program  
HotFM am crew, AJL, Muzik  
Muzik & more

## MUSICAL EVENT

Relevant content to local  
market

Relationship with local  
music label

## MULTI PLATFORM REACH

Access to Malaysia's  
leading TV, Radio & Print  
brand – AJL, ABPBH

## ACCESS TO LOCAL & INDIE CONTENT

Experience in  
producing iconic  
music events.

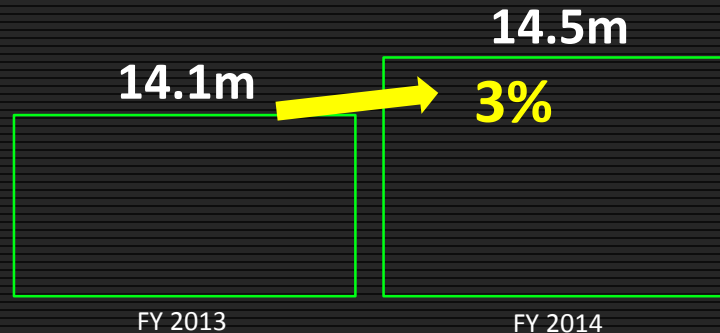
## SECTION 2.7: Content creation

# Primeworks Studios results FY 2014

	RM'000		%
	FY 2014	FY 2013	CHANGE
	A	B	A - B
<b>GROSS REVENUE</b>	125,741	142,050	(11)
NET REVENUE	125,741	142,050	(11)
DIRECT COSTS	(59,420)	(63,596)	7
<b>CONTRIBUTION</b>	<b>66,321</b>	<b>78,454</b>	<b>(15)</b>
OTHER INCOME	830	721	15
OVERHEADS	(49,027)	(61,306)	20
<b>EBITDA</b>	<b>18,124</b>	<b>17,869</b>	<b>1</b>
DEPRECIATION	(167)	(273)	39
EXCEPTIONAL ITEM (EI)	(7,058)	-	NA
<b>PBT after EI</b>	<b>10,899</b>	<b>17,596</b>	<b>(38)</b>
TAXATION	1,740	(4,624)	138
<b>PAT</b>	<b>12,639</b>	<b>12,972</b>	<b>(3)</b>
<b>PAT EXCLUDING EI</b>	<b>19,697</b>	<b>12,972</b>	<b>52</b>
<b>EBITDA Margin %</b>	<b>14%</b>	<b>13%</b>	
<b>PAT Margin %</b>	<b>10%</b>	<b>9%</b>	

Selling content across  
all platforms & beyond  
boundaries

- Increasing revenue contribution from content selling
- > 95% contribute to bottom line



PAY TV OPERATOR



TELCO

# External content and Co-productions

Asian . Stories . For The World



Production services:  
Asian Champions  
League Draw



Commissioned content:  
Aku IP



Commissioned content:  
Projek Radio



The Voice of China:  
Production of Malaysian  
audition



Production Services



Kasih Berbisik:  
Co-production between  
PWS & Mediacorp



Commissioned content:  
Rural Business Challenge  
2014 for Kementerian  
Kemajuan Luar Bandar &  
Wilayah



Bread, Sweat & Tears:  
Co-production with Fuji TV aired  
in Japan on 22 June 2014



Production Services

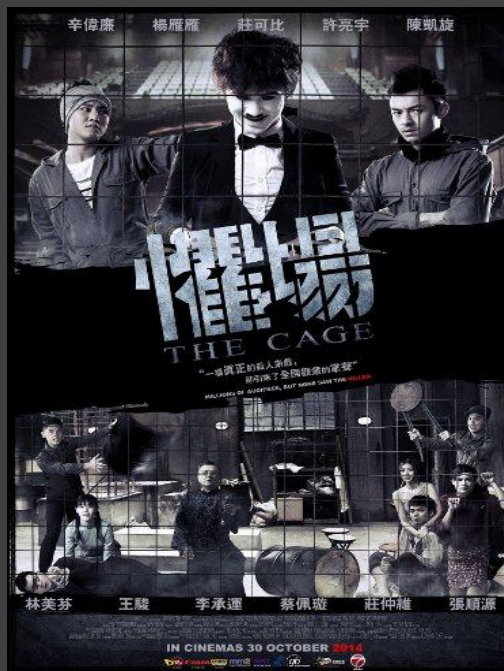
# Film Releases – Q4 2014

primeworks  
studios

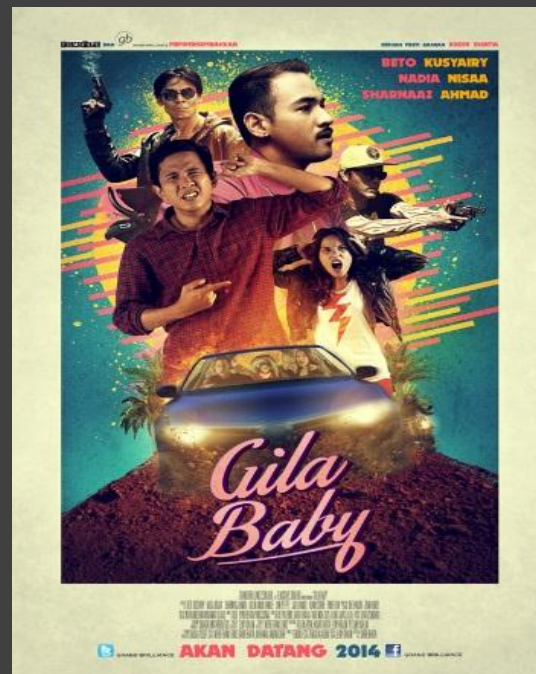
*Asian . Stories . For The World*



Anak Jantan  
30 Oct



The Cage (JV)  
30 Oct



Gila Baby  
4 Dec

## SECTION 2.8: Corporate & Others



# Corporate & Others FY 2014

	RM'000				
	MPB	PWS	Others	Consol Adjustment	Total
<b>Gross Revenue</b>					
FY 2014	-	6,560	18,856	(36,319)	(10,903)
FY 2013	-	14,073	18,880	(35,454)	(2,501)
Growth %	N/A	53	(0)	2	(336)
<b>Net Revenue (after royalties)</b>					
FY 2014	-	6,560	18,856	(10,889)	14,527
FY 2013	-	14,073	18,866	(16,336)	16,603
Growth %	N/A	(53)	(0)	33	(13)
<b>EBITDA</b>					
FY 2014	(25,592)	(4,530)	2,736	(52)	(27,438)
FY 2013	(22,390)	4,706	(287)	6,097	(11,874)
Growth %	(14)	>100	>100	>100	(131)
<b>Depreciation &amp; Interest Expenses</b>					
FY 2014	21,904	-	239	1,659	23,802
FY 2013	24,709	-	311	2,985	28,005
Growth %	11	N/A	(23)	44	15
<b>PBT / (LBT) Before Associate Before EI</b>					
FY 2014	(47,496)	(4,530)	2,497	(1,711)	(51,240)
FY 2013	(47,099)	4,706	(598)	3,112	(39,879)
Growth %	(1)	>100	>100	>100	(28)



## SECTION 2.9: Dividend

# Proposed Dividend FY 2014

- Proposed final single tier dividend of 5.0 sen for FYE 31 December 2014 (subject to shareholders' approval at the forthcoming AGM)
- The proforma calculation for dividend payout and yield for the purpose of illustration:

		RM '000
<b>2014 Dividend payout:</b>		
1. First interim	3 sen	33,195
2. Second interim	3 sen	33,241
Estimated share capital as at entitlement date (1,115,058,670)		
3. Third interim	-	
4. Proposed final dividend (Special)	5 sen	55,752
<b>Total</b>	<b>11 sen</b>	<b>122,188</b>
<b>PATAMI</b>		<b>75,528</b>
<b>MPB Share Price as at 31 Dec 2014</b>	<b>1.76</b>	
<b>Dividend yield</b>	<b>6.3%</b>	
<b>Dividend payout ratio (over PATAMI)</b>	<b>161.8%</b>	
<b>Dividend payout policy (over PATAMI)</b>	<b>60% to 80%</b>	

- FY2014 dividend payout ratio of exceeded the Group's dividend policy of 60%-80% of PATAMI.
- Committed to reward shareholders given strong balance sheet position hence the proposed final dividend of 5 sen.

## SECTION 3: Outlook for 2015

# Outlook for 2015

- The Group is bracing for another challenging year in 2015, with the domestic economic outlook factored from a lower anticipated GDP growth, prevailing low oil prices and the implementation of Goods and Services Tax (GST) in the year.
- In view of these challenges, the Group seeks to grow its non-traditional revenue while consolidating its market share in core advertising revenue.
- While concurrently enhancing its respective platforms' business strategies, the Group will
  - ✓ Continue to invest in content- expand its multi-platform content production for market beyond MPB TV Network
  - ✓ Invest in digital by building competency and infrastructure for the consumer business (B2C) while continuing B2B initiatives to defend Adex
- At the same time, the Group will continue to manage and improve its costs by monitoring its key cost drivers, coupled with the implementation of Group-wide cost saving initiatives.



**LARGEST** reach in terms of newspaper circulation and readership in Peninsular Malaysia



**NEW STRAITS TIMES**



**LARGEST** share of advertising revenue & number of billboards in the outdoor media industry

**BIG TREE**

**GOTCHA**

**TRC UPD**

**KURNIA OUTDOOR**

**LARGEST** reach in terms of TV viewership



**emas PLUS e STYLE**

**#2<sup>nd</sup> LARGEST** reach in terms of combined radio channel listeners' numbers



**LARGEST** digital media group in Malaysia



**tonton**  
www.tonton.com.my

**tonton**  
music



Generating content of the highest standard to meet viewers expectation



**COMPETITIVE ADVANTAGE:**  
WIDEST MULTIMEDIA DISTRIBUTION OFFERING  
ON A SINGLE INTEGRATED PLATFORM

# THANK YOU

For more information, visit  
[www.mediaprima.com.my](http://www.mediaprima.com.my)

or

[www.mediaprima.com.my/investorcenter/feedbackcomments](http://www.mediaprima.com.my/investorcenter/feedbackcomments)  
for inquiries, suggestions & comments

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