

**NEWS CORPORATION REPORTS SECOND QUARTER RESULTS FOR FISCAL 2021**

**FISCAL 2021 SECOND QUARTER KEY FINANCIAL HIGHLIGHTS**

- Revenues were \$2.41 billion, a 3% decline compared to

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## **Digital Real Estate Services**







ÙãV&ã&YVAÙã a V&ÿÛ&æÚ^VZ&V&ÿÛ&ÿáãàAÚVAV\* `VÜ&VÜ&ãAÜ&á&áãV&ãAÚ^V&ãVZ@AV` a `ÚÜ&AÜã a a V&ÜÛÚã&ãÙ&ãÿ` &ÿáãA  
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&YVAJã a `Úá@Aáã~AV\* `VÜ&ã&YVAããZZA@VÚ&ã^V&ÜZZãV&AÜ&ã&ãVÜ&ãÿáã&ã&ãAÜVAZV&ã&ãYÚ&ãÆFËA a ÝZZÿáãÄÄ ÌÆÉÉEA a ÝZZÿáãÄBA





NEWS CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited; in millions, except per share amounts)

	2019		2018		2017		2016	
	Q3	Q9	Q3	Q9	Q3	Q9	Q3	Q9
Revenue	1,000	3,000	950	2,800	900	2,700	850	2,600
Operating expenses	(700)	(2,100)	(650)	(1,900)	(600)	(1,800)	(550)	(1,700)
Operating income	300	900	300	900	300	900	300	900
Other income (expense)	(50)	(100)	(50)	(100)	(50)	(100)	(50)	(100)
Income before taxes	250	800	250	800	250	800	250	800
Income tax expense	(50)	(150)	(50)	(150)	(50)	(150)	(50)	(150)
Net income	200	650	200	650	200	650	200	650
Net income per share	0.50	1.63	0.50	1.63	0.50	1.63	0.50	1.63



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NEWS CORPORATION

CONSOLIDATED BALANCE SHEETS  
(Unaudited; in millions)

	December 31, 2019		December 31, 2018	
	2019	2018	2019	2018
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$1,000	\$1,000	\$1,000	\$1,000
Accounts receivable	100	100	100	100
Prepaid expenses and other assets	100	100	100	100
Other current assets	100	100	100	100
Total current assets	1,300	1,300	1,300	1,300
Non-current assets				
Property, plant and equipment	100	100	100	100
Goodwill	100	100	100	100
Intangible assets	100	100	100	100
Other non-current assets	100	100	100	100
Total non-current assets	400	400	400	400
Total assets	1,700	1,700	1,700	1,700
<b>LIABILITIES AND EQUITY</b>				
Current liabilities				
Accounts payable	100	100	100	100
Accrued liabilities	100	100	100	100
Other current liabilities	100	100	100	100
Total current liabilities	300	300	300	300
Non-current liabilities				
Long-term debt	100	100	100	100
Other non-current liabilities	100	100	100	100
Total non-current liabilities	200	200	200	200
Total liabilities	500	500	500	500
Equity				
Common stock	100	100	100	100
Retained earnings	100	100	100	100
Other equity	100	100	100	100
Total equity	1,200	1,200	1,200	1,200
Total liabilities and equity	1,700	1,700	1,700	1,700

NEWS CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited; in millions)

2018  
2017

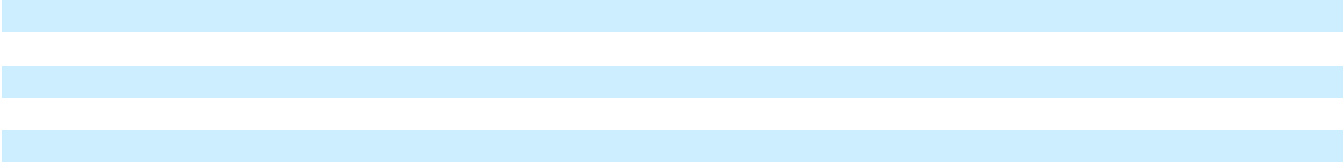
	2018	2017
<b>Operating activities:</b>		
Net income	1,000	1,000
Depreciation and amortization	100	100
Provision for doubtful accounts	10	10
Gain on sale of assets	(50)	(50)
Change in accounts receivable	20	20
Change in accounts payable	(10)	(10)
Change in other assets and liabilities	10	10
Net change in operating assets and liabilities	10	10
Operating activities	1,200	1,200
<b>Investing activities:</b>		
Capital expenditures	(100)	(100)
Proceeds from sale of assets	50	50
Proceeds from sale of investments	10	10
Proceeds from sale of other assets	10	10
Net change in investing activities	(30)	(30)
<b>Financing activities:</b>		
Proceeds from issuance of debt	100	100
Proceeds from issuance of equity	10	10
Payments of debt	(10)	(10)
Payments of dividends	(10)	(10)
Net change in financing activities	80	80
Net change in cash and cash equivalents	80	80
Cash and cash equivalents at beginning of period	100	100
Cash and cash equivalents at end of period	180	180



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**NOTE 3 – ADJUSTED NET INCOME (LOSS) ATTRIBUTABLE TO NEWS CORPORATION STOCKHOLDERS  
AND ADJUSTED EPS**

