

NEWS CORPORATION REPORTS FIRST QUARTER RESULTS FOR FISCAL 2023

FISCAL 2023 FIRST QUARTER KEY FINANCIAL HIGHLIGHTS

- Revenues in the quarter were \$2.48 billion, a 1% decrease compared to \$2.50 billion in the prior year, driven by a \$153 million, or 6%, negative impact from foreign currency fluctuations and lower Book Publishing segment revenues. Adjusted Revenues increased 3%
- Net income in the quarter was \$66 million compared to \$267 million in the prior year
- Total Segment EBITDA in the quarter was \$350 million compared to \$410 million in the prior year
- In the quarter, reported EPS were \$0.07 compared to \$0.33 in the prior year – Adjusted EPS were \$0.12 compared to \$0.23 in the prior year
- Dow Jones segment revenues and Segment EBITDA grew 16% and 19%, respectively, benefiting from recent acquisitions, continued strong growth in digital-only subscriptions, a 7th consecutive quarter of year-over-year advertising revenue growth and sustained momentum in its Risk & Compliance products
- REA Group’s residential business continued to benefit from price increases, favorable depth penetration and product mix, and growth in national listings
- At the Subscription Video Services segment, Foxtel saw its streaming revenues from Kayo and BINGE continue to offset broadcast revenue declines

NEW YORK, NY – November 8, 2022 –

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Book Publishing

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a â^Va Vá&âAÚâ#ÍáXA&YVA´V#ÍáÜÇ

OTHER ITEMS

Exploration of Potential Combination with Fox Corporation (“Fox”)

ÍáAÒÜ&âÛV#AÊÊÊÊB&YVA Jâ a ´Úá@AÚáááááÜVÚA&YÚ&Á&âA ì áÚ#ÚAâWAKÿ#VÜ&â#âA&YVA{ ì áÚ#Ú)ÁBâWâZâ~ÍáXA&YVA#VÜVÝ´&âWâZV&&V#âA
W#â a ACEÇA Pâ´V#âA Ôâ#ÚâÛYÁÚáÚ&YVA Ôâ#ÚâÛYÁÚá Ú a ÝZ@AR#ââ&BAYÚâWâ# a VÚAÚAâ´VÜYÚZâÜâ a a Ý&&VVAâWâÍáÜV´VáÜVá&AÚáÚA
ÚÍáá&V#Vâ&VÚA a Va ÛV#âAâW&YVA ì áÚ#ÚA&YVA{Q´VÜYÚZâ Jâ a a Ý&&VW)Á&âAÛVXÍáAV*´Zâ#ÍáXAÚA´â&Vá&YÚZâÜâ a ÚÍáÚ&YááA~Ý&YALâ*A
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WÚ^â#AâWâÚA&#ÚáâÚÜ&YááâááZVââAY&ÁYâAÚâ&YA#VÜâ a a VáÜVÚAÚ@A&YVAQ´VÜYÚZâ Jâ a a Ý&&VVAÚáÚAÚ´´#â^VÚAÚ@AÚA a ÚÍá#Y#@A^â&VA
âW&YVAâYÚ#VâAYVZÚAÚ@AáááCÚWYÿYÚ&VÚAâ&âÜZYâZÛV#âAVá&Y&ZVÚA&â^â&VÇ

Conference call

ÖV~àAJâæ´âæÚ&íáájàAVÚæáíáXaAÜááWæVáÜVAÜÜZZAÜÜáAÜVAVYVÚæÜAZÍ^VAÚ&ADIEEA´ç a ÇALQRAâáAÖâ^V a ÜVæAGBAÊÊÊÊÇARâAZíá&VáA
&â&YVAÜÜZZBA´ZVÚàVA^Váí&AY&&´IDDíá^Vá&â&çáV~àÜâæ´ÇÜâ a Ç

Annual Meeting of Stockholders

ÖV~àAJâæ´âæÚ&íáájàAÊÊÊÊA İ áááÚZAÖVV&íáXaAüZYâZÜVæâA~ÝZZAÜVAVYZÜAV*ÜZâáí^VZ@a^VÜAZÍ^VA~VÜÜÜâ&âááARâVaÜÜ@BA
Öâ^V a ÜVæAÉÐBAÊÊÊÊBAÜVXíááíáXaÚ&AÉIEIEAÚÇ a ÇALQRÇARYVA~VÜÜÜâ&AÜÜáAÜVAÜÜÜVâàVÜAÚ&A
~~~Ç^í&âÚZâYÚæVYâZÜVæ a VV&íáXÇÜâ a IÖ T QÊÊÊÊÇA İ AæV´ZÚ@A~ÝZZAÜVAÜ^ÚÝZÜÜZVAÚ&AYVAàÚ a VAZâÜÜ&íááAüAÜA´VæíáÜAâW&í a VA  
WâZZâ~VáX&YVA a VV&íáXÇ

**Cautionary Statement Concerning Forward-Looking Statements**

MPIÜAÖUÖW TÒPVAÖUBVCEVPUAÔÜVCEVPAæUÜ YCEÜÖÅŠUUSIÞÖAÜVCEVÒ TÒPVIÜ&A YVPIÞAVPÒA TÒCEPIÞÖAÜAVPÒAKÛIXCEVÒAŁOÖWÜVVOÜA  
ÎVVOÖCEVUPALÒUÜ TAÊÖVAÜDAĀEEÇĀAMPÒÜÒAÜÜ YCEÜÖÅŠUUSIÞÖAÜVCEVÒ TÒPVIÜ&AÞÖŠWÖÖĀÁÓWVACEÜÒAPUVASŠO TIVÒÖAVUĀAÜVCEVÒ TÒPVIÜA  
ÜÖÖCEÜÖIÞÖAVÜÒÞÖUACEÞÖAVÞÖÜVCEVPIÜÒUACEÞÖÖÖVÞÖAVPÒAÈU TÚCEÞÝZÜAÓWÜIÞÖÜĀAÜÒÜWŠVUAUBAÜÜÖCEVUPUACEÞÖAÞCEÞÖÇESĀÖUÞÖÖVVOUPĀA  
VPÒAÈU TÚCEÞÝZÜAÜVCEVÒÖYACEÞÖAÜVCEVÒÖÖIÞÖAVCEVIXÒÜĀAÞÖŠWÖIÞÖAÜVCEVÞVCEŠACEÖÜWÜÜVVOUPĀAÞXÒÜV TÒPVIÜACEÞÖAÖÜÜUÜVVOUPĀAVPÒA  
ÒYÜŠUÜCEVUPAUBACEĀUÜVÞVCEŠĀOU TÓIÞCEVUPA YVPIÞAVYĀÈUÜÜÜCEVUPACEÞÖAVPÒAUWVOU TÒAUBAÖUÞVÞÖÞÖÜAÜWÓPACEÜĀŠVVOÖCEVUPA  
CEÞÖAÞXÒÜVVOCEVUPĀAMPÒÜÒAÜVCEVÒ TÒPVIÜACEÜAÓCEÜÖÖAUPA TCEÞCEÖÒ TÒPVIÜ&A XIO YÜACEÞÖACEÜÜW TÚVVOUPĀAÜÖÖCEÜÖIÞÖAÜWVVOÜA  
ÒXÒÞVÜACEÞÖAÓWÜIÞÖÜAÜÜÜÜ TCEÞÖÖACEÜAUBAVPÒAVO TÒAVPÒAÜVCEVÒ TÒPVIÜACEÜA TCEÖÖĀAÊÖVWCEŠAÜÜWŠVUA TCEYĀÖXÖÖÜÜA TCEVÖÜRCEŠŠYĀBAÊÞPWCEŠĀEA



**NEWS CORPORATION**

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



The table area contains five horizontal light blue bars, indicating that the financial data has been redacted. The bars are evenly spaced and span the width of the page.

**NEWS CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
**(Unaudited; in millions)**

The table area consists of ten horizontal light blue bars, indicating that the financial data has been redacted. The bars are evenly spaced and span the width of the page.

**NEWS CORPORATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**



**NOTE 2 – ADJUSTED REVENUES, ADJUSTED TOTAL SEGMENT EBITDA AND ADJUSTED SEGMENT EBITDA**

RYYVJâ a 'Úá@AâàVàA#V^VáàVàBARâ&ÚA QVX a V&L Ì ÑRK ĨAÚáÙAQVX a V&L Ì ÑRK ĨAV\*Úž&ÙYáX&YVÁ a 'ÚÜ&aŋAÚÜâáY&YáââBA











