MEDIA PRIMA BERHAD (532975-A)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2019

30 May 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER **31.3.2019 RM'000**	INDIVIDUAL QUARTER 31.3.2018 RM'000 (Restated)	CUMULATIVE QUARTERS **31.3.2019 RM'000**	CUMULATIVE QUARTERS 31.3.2018 RM'000 (Restated)
Revenue	A7	**239,102**	280,666	**239,102**	280,666
Operating expenses	A8	**(280,802)**	(302,423)	**(280,802)**	(302,423)
Other operating income	A9	**2,842**	3,191*	**2,842**	3,191*
Loss from operations		**(38,858)**	(18,566)	**(38,858)**	(18,566)
Finance income		**1,745**	1,884*	**1,745**	1,884*
Finance costs		**(3,770)**	(5,863)	**(3,770)**	(5,863)
Share of results of an associate		**22**	-	**22**	-
Loss before tax		**(40,861)**	(22,545)	**(40,861)**	(22,545)
Taxation	B1	**(1,960)**	(454)	**(1,960)**	(454)
Net loss and total comprehensive loss for the financial period		**(42,821)**	(22,999)	**(42,821)**	(22,999)
Loss and total comprehensive loss attributable to:					
- Owners of the Company		**(40,409)**	(21,826)	**(40,409)**	(21,826)
- Non-controlling interests		**(2,412)**	(1,173)	**(2,412)**	(1,173)
		(42,821)	(22,999)	**(42,821)**	(22,999)
Loss per share (sen)					
- Basic and diluted	B11	**(3.64)**	(1.97)	**(3.64)**	(1.97)

* Interest income was reclassified to conform to current financial period presentation of finance income.

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTE	AS AT 31.3.2019 RM'000	AS AT 31.12.2018 RM'000
Assets			
Property, plant and equipment		**298,843**	304,966
Right-of-use assets		**201,079**	-
Investment properties		**30,019**	30,352
Associates		**1,522**	-
Financial assets at fair value through other comprehensive income		**2,472**	2,472
Intangible assets		**422,203**	430,056
Deferred tax assets		**19,507**	14,682
Non-current assets		**975,645**	782,528
Inventories		**31,025**	36,900
Trade and other receivables		**215,604**	254,954
Current tax assets		**31,673**	31,752
Deposits, cash and bank balances		**234,924**	210,114
Current assets		**513,226**	533,720
Non-current assets held for sale		**1,354**	1,354
Total assets		**1,490,225**	1,317,602
Liabilities and equity			
Liabilities			
Trade and other payables		-	237
Lease liabilities		**182,623**	-
Deferred tax liabilities		**36,680**	40,985
Non-current liabilities		**219,303**	41,222
Trade and other payables		**473,954**	456,141
Lease liabilities		**49,668**	-
Borrowings	B5	**3,694**	4,169
Current tax liabilities		**1,176**	1,683
Current liabilities		**528,492**	461,993
Total liabilities		**747,795**	503,215
Equity and Reserves			
Share capital		**1,524,735**	1,524,735
Reserves		**(785,658)**	(716,113)
Equity attributable to owners of the Company		**739,077**	808,622
Non-controlling interests		**3,353**	5,765
Total equity		**742,430**	814,387
Total liabilities and equity		**1,490,225**	1,317,602
Net assets per share attributable to equity holders of the Company (sen)*		**66.63**	72.90

* Net assets per share is calculated by dividing the net assets (excluding the portion allocated to non-controlling interest) of the Group by the number of ordinary shares in issue at the statement of financial position date.

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company					
	Share capital RM'000	**Other reserves RM'000**	**Accumulated losses RM'000**	**Total RM'000**	**Non-controlling interests RM'000**	**Total equity RM'000**
2019						
At 31 December 2018, as previously reported	**1,524,735**	**1,755**	**(717,868)**	**808,622**	**5,765**	**814,387**
Effects of adoption of MFRS 16	**-**	**-**	**(29,136)**	**(29,136)**	**-**	**(29,136)**
At 1 January 2019, as restated	**1,524,735**	**1,755**	**(747,004)**	**779,486**	**5,765**	**785,251**
Net profit and total comprehensive loss for the period	**-**	**-**	**(40,409)**	**(40,409)**	**(2,412)**	**(42,821)**
At 31 March 2019	**1,524,735**	**1,755**	**(787,413)**	**739,077**	**3,353**	**742,430**
2018						
At 1 January 2018	1,524,735	1,755	(759,840)	766,650	5,530	772,180
Net loss and total comprehensive loss for the period	-	-	(21,826)	(21,826)	(1,173)	(22,999)
Transaction with owners:						
Equity contribution from non-controlling interest	-	-	-	-	400	400
At 31 March 2018	1,524,735	1,755	(781,666)	744,824	4,757	749,581

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2018.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	NOTE	FOR THE PERIOD ENDED 31.3.2019 RM'000	FOR THE PERIOD ENDED 31.3.2018 RM'000
Cash flows from operating activities			
Loss for the period		**(42,821)**	(22,999)
Adjustments for:			
- Non-cash items		**58,894**	48,086
- Interest expense		**3,770**	5,863
- Interest income		**(1,745)**	(1,884)
Operating cash flows before working capital changes		**18,098**	29,066
Changes in working capital		**40,257**	49,603
Cash flows from operations		**58,355**	78,669
Income tax paid		**(2,285)**	(1,472)
Net cash flows generated from operating activities		**56,070**	77,197
Cash flows from investing activities			
Acquisition of interest in an associate		**(1,500)**	-
Settlement of remaining consideration for the acquisition of subsidiaries in prior year		**-**	(5,000)
Property, plant and equipment:			
- Additions		**(19,612)**	(6,540)
- Proceeds from disposals		-	19
Interest received		**1,745**	1,884
Net cash flows used in investing activities		**(19,367)**	(9,637)
Cash flows from financing activities			
Interest paid		**(3,153)**	(4,884)
Increase in restricted bank balances		**-**	(335)
Drawdown of borrowings		**3,694**	17,089
Repayment of borrowings		**(4,169)**	(20,903)
Repayment of lease financing		**(8,265)**	**-**
Equity contribution from non-controlling interest		-	400
Net cash flows used in financing activities		**(11,893)**	(8,633)
Net movement in cash and cash equivalents		**24,810**	58,927
Cash and cash equivalents at beginning of the period		**209,914**	197,215
Cash and cash equivalents at end of the period	A13	**234,724**	256,142

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2018.

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION

The unaudited interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The unaudited interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 31 December 2018, which were prepared in compliance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2018.

Except for MFRS 16 "Leases", the adoption of the following applicable amendments and improvements to MFRS that came into effect on 1 January 2019 did not have any significant impact on the Group upon the initial application.

Description	
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128	Long-term Interests in Associates and Joint Ventures
MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments

MFRS 16 "Leases" ("MFRS 16")

Effective 1 January 2019, the Group had adopted MFRS 16 which replaces the guidance in MFRS 117 "Leases" ("MFRS 117") on the recognition, measurement, presentation and disclosure of leases. The adoption of MFRS 16 from 1 January 2019 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial report. The Group applied the simplified transition approach and in accordance with the transitional provisions in MFRS 16, comparative figures for the period prior to first adoption have not been restated.

All right-of-use assets ("ROU") were measured at the present values as if the standard had been applied since the commencement date while all lease liabilities will be measured at the present value of the remaining lease payments. The ROU asset is depreciated in accordance with the principle in MFRS 116 "Property, Plant and Equipment" and the lease liability is accreted over time with interest expense recognised in the statement of comprehensive income.

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION (CONTINUED)

MFRS 16 "Leases" ("MFRS 16") (continued)

In applying MFRS 16 for the first time, the Group had used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics
- the accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2019 as short-term leases
- the exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application, and
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Group will be adopting the following MFRSs when they become effective in the respective financial periods.

Description		Effective for annual periods beginning on or after
Amendments to MFRS 3	Definition of a business	1 January 2020
Amendments to MFRS 101 and 108	Definition of material	1 January 2020

The adoption of the above MFRSs are not expected to have a material impact in the financial statements of the Group.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2018 was not qualified.

A3. SEASONAL OR CYCLICAL FACTORS

The operations of our major business segments are generally affected by the major festive seasons.

A4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There was no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group in the first quarter ended 31 March 2019.

A5. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior financial years that have a material effect in the first quarter ended 31 March 2019.

A6. SEGMENTAL REPORTING

The Group determines and presents its operating segments based on information reported internally to the Group Managing Director and the Board of Directors. The Group predominantly operates in Malaysia and consequently, there is no disclosure on geographical segment being made. The segment information for the current financial period is as follows:

Period ended 31 March 2019	**Television Networks**	**Radio Networks**	**Out-of-Home**	**Publishing**	**Digital Media**	**Content Creation**	**Home Shopping**	**Corporate**	**Elimination**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue from external customers	**79,228**	**8,805**	**37,121**	**48,131**	**9,412**	**1,939**	**54,466**	**-**	**-**	**239,102**
Inter-segment revenue	**3,382**	**-**	**391**	**943**	**6,253**	**17,138**	**-**	**24,808**	**(52,915)**	**-**
	82,610	**8,805**	**37,512**	**49,074**	**15,665**	**19,077**	**54,466**	**24,808**	**(52,915)**	**239,102**
Royalties	**(412)**	**(44)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(456)**
	82,198	**8,761**	**37,512**	**49,074**	**15,665**	**19,077**	**54,466**	**24,808**	**(52,915)**	**238,646**
Reportable segment (loss)/profit after tax before non-controlling interest	**(21,274)**	**(691)**	**1,927**	**(21,903)**	**108**	**1,478**	**(3,978)**	**(770)**	**2,282**	**(42,821)**

Period ended 31 March 2018	Television Networks	Radio Networks	Out-of-Home	Publishing	Digital Media	Content Creation	Home Shopping	Corporate	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	90,420	13,484	38,014	81,671	9,563	3,468	44,046	-	-	280,666
Inter-segment revenue	3,066	1,296	1,129	268	10,094	21,284	-	26,564	(63,701)	-
	93,486	14,780	39,143	81,939	19,657	24,752	44,046	26,564	(63,701)	280,666
Royalties	(438)	(73)	-	-	-	-	-	-	-	(511)
	93,048	14,707	39,143	81,939	19,657	24,752	44,046	26,564	(63,701)	280,155
Reportable segment (loss)/profit after tax before non-controlling interest	(34,676)	5,752	4,469	(2,192)	3,405	6,265	(1,614)	(2,801)	(1,607)	(22,999)

A7. REVENUE

Individual quarter for the period ended 31 March 2019	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	**149,026**	**16,767**	**-**	**165,793**
Circulation	**15,097**	**-**	**-**	**15,097**
Commerce	**2,212**	**647**	**54,466**	**57,325**
Content	**13**	**-**	**-**	**13**
Property and others	**874**	**-**	**-**	**874**
	167,222	**17,414**	**54,466**	**239,102**

Individual quarter for the period ended 31 March 2018	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	191,658	17,711	-	209,369
Circulation	21,431	-	-	21,431
Commerce	1,311	1,355	44,046	46,712
Content	2,419	-	-	2,419
Property and others	735	-	-	735
	217,554	19,066	44,046	280,666

A8. OPERATING EXPENSES

Included within operating expenses for the financial period under review are the following expenses:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2019 RM'000	31.3.2018 RM'000	**31.3.2019 RM'000**	31.3.2018 RM'000
Depreciation and amortisation	**25,700**	18,899	**25,700**	18,899
Net loss on impairment of financial instruments	**2,856**	1,151	**2,856**	1,151
Foreign exchange loss	**402**	776	**402**	776

A9. OTHER OPERATING INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2019	31.3.2018	**31.3.2019**	31.3.2018
	RM'000	RM'000	**RM'000**	RM'000
		(Restated)		(Restated)
Other income	**2,842**	3,179	**2,842**	3,179
Gain on disposal of property, plant and equipment	**-**	12	**-**	12
	2,842	3,191	**2,842**	3,191

Interest income was reclassified to conform to current period presentation of finance income.

A10. VALUATIONS OF PROPERTY, PLANT & EQUIPMENT

The Group's property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

A11. CONTINGENT LIABILITIES

The Group is a defendant in 26 (As at 31.12.2018: 17) legal suits with contingent liabilities amounting to approximately RM5.9 million (As at 31.12.2018: RM4.6 million). Of the 26 legal suits, 20 suits are for alleged defamation and 6 are for alleged breach of contract.

As at date of this report, the following is the material unsuccessful legal suit brought against the Group since the date of the last annual statement of financial position:

- On 14 May 2018, the High Court awarded damages in the sum of RM1.1 million ("Judgment Sum") to the Plaintiff wherein the Defendant, Sistem Televisyen Malaysia Berhad ("TV3"), a subsidiary company of Media Prima Berhad, was ordered to pay. The award of damages was the result of the High Court's finding that the Defendant's news bulletin broadcasted by TV3 was defamatory to the Plaintiff. Subsequently, TV3 filed an appeal to the Court of Appeal against the quantum of damages. On 11 March 2019, TV3 paid the Judgment Sum pending the appeal to the Court of Appeal.

It is noted that despite the amount claimed, the current trend of award for defamation are significantly lower. Hence, the likelihood of the amount claimed crystallising into the sum as claimed is highly unlikely.

Apart from the above, there are no new material litigation against the Group. The Directors are not aware of any other proceedings pending against the Group and/or its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Group and/or its subsidiaries.

NOTES TO THE INTERIM FINANCIAL REPORT

A12. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 31 March 2019 are as follows:

	RM'000
Approved but not contracted:	
- Property, plant and equipment	**58,807**
- Intangible assets	**113,796**
Approved and contracted for:	
- Property, plant and equipment	**13,976**
- Intangible assets	**445**
	187,024

A13. CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents are as follows:

	As at 31.3.2019 RM'000	As at 31.3.2018 RM'000
Cash and bank balances	**162,306**	181,185
Deposits with licensed banks	**72,618**	84,040
Deposits, cash and bank balances	**234,924**	265,225
Less: Restricted deposits		
Deposits with licensed banks	**(200)**	(9,083)
Cash and cash equivalents	**234,724**	256,142

ADDITIONAL LISTING REQUIREMENT INFORMATION

B1. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2019	31.3.2018	**31.3.2019**	31.3.2018
	RM'000	RM'000	**RM'000**	RM'000
In respect of the current period:				
- Current income tax	**1,977**	539	**1,977**	539
- Deferred taxation	**(17)**	(85)	**(17)**	(85)
	1,960	454	**1,960**	454

The Group's tax expense for the financial period is primarily due to income tax expense by profitable subsidiaries within the Group.

B2. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

As at 31 March 2019, the Group does not have any financial liabilities measured at fair value through profit or loss.

B3. STATUS OF CORPORATE PROPOSAL

On 12 June 2018, Rev Asia Holdings Sdn Bhd ("RAHSB"), an indirect wholly-owned subsidiary has entered into a conditional share sale purchase agreement ("SSPA") with Mr Jaffa Sany bin Md Ariffin (the "Vendor") to acquire 520,000 ordinary shares in Vocket Media Sdn Bhd ("Vocket"), for a cash consideration of RM2.60 million. Upon the completion of the proposed acquisition, Vocket will become a 52% owned indirect subsidiary of MPB.

As at reporting date, RAHSB with the approval of the Board, and the Vendor have mutually agreed to terminate the SSPA via a Deed of Mutual Termination dated 24 April 2019.

Following the termination of the SSPA, RAHSB has further proposed an alternative acquisition structure to the Vendor where it was subsequently agreed by the Parties that the Vendor shall incorporate a new company ("NewCo") and Vocket shall then transfer all of its business assets to the NewCo via an asset purchase agreement. This includes a transfer of all of its business intellectual property assets in favour of the NewCo at the NewCo's own costs and expenses. Thereafter, RAHSB will proceed to acquire the shares of the Vendor in the NewCo, based on similar terms to the SSPA ("Proposed New Acquisition").

ADDITIONAL LISTING REQUIREMENT INFORMATION

B3. STATUS OF CORPORATE PROPOSAL (CONTINUED)

In light of the Proposed New Acquisition, RAHSB has issued a letter of offer dated 22 April 2019 ("Letter of Offer") to the Vendor stipulating the salient terms of the new share sale purchase agreement to be entered into between RAHSB and the Vendor in relation to the acquisition of 520,000 ordinary shares in the NewCo, representing 52% equity interest in the NewCo, for a cash consideration of RM2,600,000 ("New SSPA"). The Vendor had, on 24 April 2019, duly accepted the terms of the Letter of Offer.

B4. MATERIAL LITIGATION

Apart from the material litigation disclosed under Note A11, there was no other material litigation in the period under review since the last announcement.

B5. BORROWINGS

	As at 31.3.2019 RM'000	As at 31.3.2018 RM'000
Non-Current Borrowings		
Secured:		
- Term loan (Note a)	-	294,145
Current Borrowings		
Unsecured:		
- Banker's acceptance (Note b)	**3,694**	17,089
Total borrowings	**3,694**	311,234

The Group's borrowings are denominated in Ringgit Malaysia.

a) Term loan

On 13 December 2017, the Group obtained a RM300.0 million secured loan which bears a fixed interest rate of 2.75% per annum above effective cost of funds. The loan was secured by a charge over certain property, plant and equipment of a subsidiary within the Group. The Group have fully repaid the term loan on 28 December 2018.

b) Banker's acceptance

During the financial period, the Group had drawn down RM3.7 million banker's acceptance facility with a term of 3 months. The facility effective interest rate is 4.09% per annum and is repayable in entirety on its maturity date.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B6. REVIEW OF PERFORMANCE FOR THE CURRENT QUARTER VS. PRECEDING QUARTER

	Quarter ended 31.3.2019 RM'000	Quarter ended 31.12.2018 RM'000
Revenue	**239,102**	290,899
(Loss)/Profit Before Tax	**(40,861)**	82,386
(Loss)/Profit After Tax	**(42,821)**	81,135

The Group's revenue for 1QFY19 had declined by RM51.8 million or 18% against the immediate preceding quarter (4QFY18), mainly attributed by lower adex spending early in the year and continuing decline in newspaper sales.

The performance of the respective business platforms for 1QFY19 against 4QFY18 is as follows:

a) Television Networks – Due to lower adex spending and cyclical impact during early part of the year, revenue for 1QFY19 decreased by 25% against preceding quarter.

b) Publishing – Continuing decline in traditional circulation and advertising revenue resulted in lower revenue by 4%.

c) Out-of-Home – Revenue for 1QFY19 decreased by 15% against the immediate preceding quarter.

d) Radio Networks – 34% reduction in revenue recorded in 1QFY19 against the immediate preceding quarter.

e) Digital Media – Recorded a contraction of 33% in revenue against the immediate preceding quarter.

f) Content Creation – A decrease of 23% against the immediate preceding quarter.

g) Home Shopping – Slow down in its momentum from 4QFY18 resulted in reduction in revenue by 11% during the quarter.

B7. REVIEW OF PERFORMANCE FOR THE CURRENT FINANCIAL PERIOD TO DATE VS. PREVIOUS FINANCIAL PERIOD TO DATE

	Period ended 31.3.2019 RM'000	Period ended 31.3.2018 RM'000
Revenue	**239,102**	280,666
Loss Before Tax ("LBT")	**(40,861)**	(22,545)
Loss After Tax ("LAT")	**(42,821)**	(22,999)

The Group recorded a lower revenue by 15% against the previous financial period as a result of lower revenue from advertising and circulation. The Group posted a LAT of RM42.8 million against LAT of RM23.0 million in the corresponding financial period.

The performance of respective platforms for the financial period 31 March 2019 as compared to the comparative financial period is as follows:

a) Television Networks – Lower adex take up in the Free-to-Air Television segment led to the decrease in revenue of 12%.

b) Publishing – Lower revenue by 40% against corresponding financial period. This was mainly attributed to lower advertising and newspaper sales by 29% and 30% respectively.

c) Out-of-Home – Revenue declined by 4% against the corresponding financial period due to lower occupancy on static roll-outs.

d) Radio Networks – Revenue decreased by 40% against the corresponding financial period due to lower advertising take up by advertisers.

e) Digital Media – Lower revenue by 20% due to lower contribution from digital advertising, social media and digital marketing revenue.

f) Content Creation – Decline in revenue by 23% was mainly due to lower sales of TV program production and sales of program broadcast rights. However, the lower revenue was mitigated by lower content production cost.

g) Home Shopping – Continued growth of 24% in the home shopping segment contributed by greater exposure achieved through more hours dedicated for Home Shopping slots on NTV7 and Ch-9 as compared to the corresponding financial period, resulting to higher sales.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B8. PROSPECTS FOR 2019

The first quarter of the financial year has always been the lowest quarter for the Group based on past trends. Even though the decline can still be attributed to the continued shift of advertising spending to digital platforms, the Group is confident of still maintaining strong market presence and capturing the adex market to a level sustainable for the Group moving forward.

The structural change in the media sector will continue to disrupt the traditional media companies. However, the existing brands on traditional platforms still have an extensive reach and strong monetisation opportunities. The Group remains focus on its transformation journey and will accelerate revenue generating initiatives on available assets. Digital and commerce revenue will still be the key growth areas for the Group in FYE 2019.

Moving forward, the Group will also continue to assess the progress and effectiveness of our transformation initiatives while looking at new initiatives to be undertaken. Concurrently, continuous cost management will still be priorities whilst exercising prudent financial and risk management.

B9. PROFIT FORECAST/PROFIT GUARANTEE

The Group has not issued any profit forecast/profit guarantee during the current financial period.

B10. DIVIDEND

No dividends have been declared by the Board of Directors for the first quarter and financial period ended 31 March 2019 (2018: Nil for the first quarter and for the financial period).

ADDITIONAL LISTING REQUIREMENT INFORMATION

B11. LOSS PER SHARE

The Group's loss per share are calculated as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2019	31.3.2018	**31.3.2019**	31.3.2018
Loss attributable to owners of the Company (RM'000)	**(40,409)**	(21,826)	**(40,409)**	(21,826)
Weighted average number of ordinary shares in issue ('000)	**1,109,199**	1,109,199	**1,109,199**	1,109,199
Basic and diluted loss per share (sen)	**(3.64)**	(1.97)	**(3.64)**	(1.97)

The Group do not have in issue any financial instruments or other contract that may entitle its holders to ordinary shares and potentially dilute its loss per share.

BY ORDER OF THE BOARD

TAN SAY CHOON (MAICSA 7057849)
FARNIDA BINTI NGAH (MIA 22495)
COMPANY SECRETARIES

Kuala Lumpur
30 May 2019

The full financial analysis of Media Prima Berhad Group can also be viewed at Media Prima Berhad's website:
http://www.mediaprima.com.my