



MEDIA PRIMA BERHAD
Registration No. 200001030368 (532975-A)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER
ENDED 30 SEPTEMBER 2020**

18 November 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		30.9.2020 RM'000	30.9.2019 RM'000	30.9.2020 RM'000	30.9.2019 RM'000
Revenue	A7	268,765	265,545	743,479	801,414
Operating expenses		(224,937)	(239,877)	(688,135)	(773,706)
Other operating income		7,960	3,116	12,734	11,095
Earnings before interest, taxation, depreciation, amortisation and impairment ("EBITDA")		51,788	28,784	68,078	38,803
Depreciation on right-of-use assets		(14,789)	(33,828)	(43,965)	(56,468)
Other depreciation		(14,801)	(14,312)	(41,447)	(45,411)
Amortisation of intangible assets (excluding programme and film rights)		(337)	(333)	(1,264)	(1,224)
Finance income		1,411	1,583	5,288	5,797
Finance costs on lease liabilities		(2,830)	(7,033)	(9,229)	(14,441)
Finance costs on financial liabilities		(1,548)	(86)	(4,259)	(439)
Share of results of associates		(40)	(18)	(121)	44
Profit/(loss) before tax	A8	18,854	(25,243)	(26,919)	(73,339)
Taxation	B1	(7,068)	(314)	(9,300)	(5,822)
Net profit/(loss) for the financial period		11,786	(25,557)	(36,219)	(79,161)
Profit/(loss) and total comprehensive profit/(loss)					
attributable to:					
- Owners of the Company		12,430	(24,161)	(37,215)	(73,395)
- Non-controlling interests		(644)	(1,396)	996	(5,766)
		11,786	(25,557)	(36,219)	(79,161)
Earnings/(loss) per share (sen)					
- Basic and diluted	B11	1.12	(2.18)	(3.36)	(6.62)

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 2019.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTE	AS AT 30.9.2020 RM'000	AS AT 31.12.2019 RM'000
Assets			
Property, plant and equipment		220,291	246,823
Right-of-use assets		171,378	217,110
Investment properties		28,318	28,864
Associates		2,708	2,829
Financial assets at fair value through other comprehensive income		688	688
Intangible assets		390,392	395,889
Deferred tax assets		12,475	12,475
Non-current assets		826,250	904,678
Inventories		24,748	6,433
Trade and other receivables		239,484	250,103
Current tax recoverable		5,953	16,595
Deposits, cash and bank balances	A12	288,582	257,144
Current assets		558,767	530,275
Non-current assets held for sale		225	225
Total assets		1,385,242	1,435,178
Liabilities and equity			
Liabilities			
Lease liabilities		160,234	186,330
Borrowings	B4	89,965	-
Deferred tax liabilities		37,572	37,383
Non-current liabilities		287,771	223,713
Trade and other payables		439,429	548,356
Lease liabilities		47,065	61,151
Borrowings	B4	48,950	4,688
Current tax payable		7,093	1,117
Current liabilities		542,537	615,312
Total liabilities		830,308	839,025
Equity and Reserves			
Share capital		1,524,735	1,524,735
Reserves		(966,658)	(926,036)
Equity attributable to owners of the Company		558,077	598,699
Non-controlling interests		(3,143)	(2,546)
Total equity		554,934	596,153
Total liabilities and equity		1,385,242	1,435,178
Net assets per share attributable to equity holders of the Company (sen)*		50.31	53.98

* Net assets per share is calculated by dividing the net assets (excluding the portion allocated to non-controlling interests) 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 2019.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company				Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Other reserves RM'000	Accumulated losses RM'000	Total RM'000		
2020						
At 1 January 2020	1,524,735	4	(926,040)	598,699	(2,546)	596,153
Net loss and total comprehensive loss for the period	-	-	(37,215)	(37,215)	996	(36,219)
Transaction with owners:						
Acquisition of additional interest in a subsidiary	-	-	(3,407)	(3,407)	(1,593)	(5,000)
At 30 September 2020	1,524,735	4	(966,662)	558,077	(3,143)	554,934
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	-	-	(24,108)	(24,108)	-	(24,108)
At 1 January 2019, as restated	1,524,735	1,755	(741,976)	784,514	5,765	790,279
Net loss and total comprehensive loss for the period	-	-	(73,395)	(73,395)	(5,766)	(79,161)
Transaction with owners:						
Acquisition of a subsidiary	-	-	-	-	1,873	1,873
At 30 September 2019	1,524,735	1,755	(815,371)	711,119	1,872	712,991

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 2019.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

NOTE	FOR THE PERIOD ENDED 30.9.2020 RM'000	FOR THE PERIOD ENDED 30.9.2019 RM'000
Cash flows from operating activities		
Loss for the financial period	(36,219)	(79,161)
Adjustments for:		
- Non-cash items	182,626	209,238
- Finance costs on lease liabilities	9,229	14,441
- Finance costs on financial liabilities	4,259	439
- Finance income	(5,288)	(5,797)
Operating cash flows before changes in working capital	154,607	139,160
Changes in working capital	(210,470)	(33,413)
Cash flows from operations	(55,863)	105,747
Income tax refunded/(paid)	7,267	(1,997)
Net cash flows (used in)/generated from operating activities	(48,596)	103,750
Cash flows from investing activities		
Acquisition of a subsidiary (net of cash acquired)	-	(1,642)
Acquisition of interest in an associate	-	(1,500)
Settlement of deferred purchase consideration of an acquisition of a subsidiary	(780)	-
Property, plant and equipment:		
- Additions	(10,095)	(28,288)
- Proceeds from disposals	389	325
Intangible assets (excluding programme and film rights):		
- Additions	(364)	-
Non-current assets held for sale:		
- Proceed from disposals	-	3,310
Interest received	4,562	5,797
Net cash flows used in investing activities	(6,288)	(21,998)
Cash flows from financing activities		
Interest paid on lease liabilities	(9,229)	(14,441)
Interest paid on financial liabilities	(3,428)	(439)
Drawdown of borrowings	204,200	20,421
Repayment of borrowings	(70,804)	(14,541)
Increase in restricted bank balances	(12,186)	-
Payment of principal element of lease liabilities	(29,417)	(55,991)
Acquisition of additional interest in a subsidiary	(5,000)	-
Net cash flows generated from/(used in) financing activities	74,136	(64,991)
Net movement in cash and cash equivalents	19,252	16,761
Cash and cash equivalents at beginning of the period	256,944	209,914
Cash and cash equivalents at end of the period	A12 276,196	226,675

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 2019.

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 2019, 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 2019.

The adoption of the following applicable amendments and improvements to MFRS that came into effect on 1 January 2020 did not have any significant impact on the Group upon the initial application.

Description	
Amendment to MFRS 3	Definition of a Business
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 134	Interim Financial Reporting
Amendment to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendment to MFRS 138	Extinguishing Financial Liabilities with Equity Instruments
Amendment to IC 22	Foreign Currency Transactions and Advance Consideration
Amendments to IC Interpretation 132	Intangible Assets – Web Site Costs

Amendment to MFRS 16 COVID-19-Related Rent Concessions is effective for financial periods beginning on or after 1 June 2020 was early adopted by the Group for the financial year ending 31 December 2020.

MFRS 16 was amended to provide a practical expedient for lessee accounting for rent concessions that arise as a direct consequence of the COVID-19 pandemic and satisfy the following criteria:

- (a) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) The reduction of lease payments affects only payments originally due on or before 30 June 2021; and
- (c) There are no substantive changes to other terms and conditions of the lease.

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION (CONT'D)

Rent concessions that satisfy these criteria may be accounted for in accordance with the practical expedient, which means the lessee does not need to assess whether the rent concession meets the definition of a lease modification. Lessee apply other requirements in MFRS 16 in accounting for the concession.

The Group has elected to utilise the practical expedient for all rent concessions that meet the criteria. The practical expedient has been applied retrospectively, meaning it has been applied to all rent concessions that satisfy the criteria, which in the case of the Group, occurred from March 2020 to the period end 30 September 2020.

As at 30 September 2020, the application of the practical expedient has resulted in a RM9.0 million reduction of lease liabilities arising from the waiver on lease payments granted by lessors. The corresponding effect of this reduction has been recorded in the statement of comprehensive income for the period ended 30 September 2020.

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 101 Classification of Liabilities as Current or Non-current	1 January 2023

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 2019 was not qualified.

A3. SEASONAL OR CYCLICAL FACTORS

The operations of the Group's major business segments are generally affected by the major festive seasons. In addition, with the ongoing COVID-19 pandemic affecting the world economy, the Group's business segments which generate advertising revenue have also seen its performance for the period ended 30 September 2020 affected.

NOTES TO THE INTERIM FINANCIAL REPORT

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

The Directors of the Company consider that a termination benefits charge of RM11.3 million incurred in the period ended 30 September 2020 to be one-off and material in nature and should be brought to the reader's attention in understanding the Group's financial statements.

Except as disclosed above, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group in the financial period ended 30 September 2020.

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 third quarter ended 30 September 2020.

NOTES TO THE INTERIM FINANCIAL REPORT

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. During the financial period, the operating segments of the Group have been redefined by the Board of Directors. Current period information and corresponding information for the comparative period have been restated where applicable based on the changes below:

- Omnia Organising advertising-related solutions, marketing and sale of advertisements across the Group's main media platforms effective 1 April 2020 covering Broadcasting, Publishing and Advertiser Content under Content Creation.
- Broadcasting Commercial television and radio broadcasting. Previously, Television Networks and Radio Networks were two separate operating segments.

Other existing operating segments remain unchanged as reported in the audited financial statements for the financial year ended 31 December 2019.

Period ended 30 September 2020	Omnia RM'000	Broad- casting RM'000	Out-of- Home RM'000	Publishing RM'000	Digital Media RM'000	Content Creation RM'000	Home Shopping RM'000	Corporate RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	215,891	80,614	87,659	70,478	50,142	7,759	230,936	-	-	743,479
Inter-segment revenue	-	165,788	416	36,439	10,463	44,279	-	53,071	(310,456)	-
Royalties	-	1,560	-	-	-	-	-	-	-	1,560
Reportable segment (loss)/profit after tax before non-controlling interest	215,891	247,962	88,075	106,917	60,605	52,038	230,936	53,071	(310,456)	745,039
	(6,080)	17,141	439	(26,899)	8,983	(5,546)	9,515	(53,996)	20,224	(36,219)

NOTES TO THE INTERIM FINANCIAL REPORT

A6. SEGMENTAL REPORTING (CONT'D)

Period ended 30 September 2019	Omnia RM'000	Broad- casting RM'000	Out-of- Home RM'000	Publishing RM'000	Digital Media RM'000	Content Creation RM'000	Home Shopping RM'000	Corporate RM'000	Elimination RM'000	Total RM'000
Revenue from external Customers	-	312,476	114,280	159,003	34,459	11,249	169,947	-	-	801,414
Inter-segment revenue	-	10,584	790	860	18,726	52,345	-	74,424	(157,729)	-
Royalties	-	(1,616)	-	-	-	-	-	-	-	(1,616)
	-	321,444	115,070	159,863	53,185	63,594	169,947	74,424	(157,729)	799,798
Reportable segment (loss)/profit after tax before non-controlling interest	-	(23,667)	3,370	(58,683)	3,859	6,124	(8,924)	(7,279)	6,039	(79,161)

NOTES TO THE INTERIM FINANCIAL REPORT

A7. REVENUE

Individual quarter for the period ended 30 September 2020	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	149,927	17,373	-	167,300
Circulation	10,200	-	-	10,200
Commerce	6,916	987	78,172	86,075
Content	4,406	-	-	4,406
Property and others	784	-	-	784
	172,233	18,360	78,172	268,765

Individual quarter for the period ended 30 September 2019	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	159,935	20,129	-	180,064
Circulation	14,970	-	-	14,970
Commerce	12,222	1,218	55,688	69,128
Content	406	-	-	406
Property and others	977	-	-	977
	188,510	21,347	55,688	265,545

Cumulative quarters for the period ended 30 September 2020	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	395,944	52,006	-	447,950
Circulation	36,113	-	-	36,113
Commerce	14,612	1,718	230,936	247,266
Content	9,753	-	-	9,753
Property and others	2,397	-	-	2,397
	458,819	53,724	230,936	743,479

Cumulative quarters for the period ended 30 September 2019	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	497,440	61,510	-	558,950
Circulation	46,714	-	-	46,714
Commerce	17,799	3,182	169,947	190,928
Content	2,027	-	-	2,027
Property and others	2,795	-	-	2,795
	566,775	64,692	169,947	801,414

NOTES TO THE INTERIM FINANCIAL REPORT

A8. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax is stated after (charging)/crediting:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.9.2020	30.9.2019	30.9.2020	30.9.2019
	RM'000	RM'000	RM'000	RM'000
Net impairment charge of financial instruments	(3,553)	(272)	(7,008)	(4,311)
Net foreign exchange gain/(loss)	34	(338)	(177)	(1,139)
Inventories written-down	(4)	-	(150)	-
Gain/(loss) on disposal of property, plant and equipment	(404)	117	(414)	274
Gain on disposal of non-current assets held for sale	-	-	-	2,181

A9. VALUATIONS OF PROPERTY, PLANT & EQUIPMENT

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

A10. CONTINGENT LIABILITIES

The Group is a defendant in 21 legal suits (as at 31.12.2019: 18 suits) with contingent liabilities amounting to approximately RM6.0 million (as at 31.12.2019: RM5.4 million). The legal suits mainly consist of claims on defamation.

Apart from the foregoing, 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 financial position or business operations of the Group and/or its subsidiaries.

A11. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 30 September 2020 are as follows:

	RM'000
Approved but not contracted:	
- Property, plant and equipment	47,427
- Intangible assets	78,925
Approved and contracted for:	
- Property, plant and equipment	5,933
	132,285

NOTES TO THE INTERIM FINANCIAL REPORT

A12. CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents are as follows:

	As at 30.9.2020 RM'000	As at 30.9.2019 RM'000
Cash and bank balances	228,549	165,274
Deposits with licensed banks	60,033	61,601
Deposits, cash and bank balances	288,582	226,875
<i>Less: Restricted deposits</i>		
Deposits with licensed banks	(12,386)	(200)
Cash and cash equivalents	276,196	226,675

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions for the financial period ended 30 September 2020:

	For the Period Ended 30.9.2020 RM'000	For the Period Ended 30.9.2019 RM'000
Associate companies:		
- Purchase of services	(1,458)	(471)
Companies related by virtue of a common major shareholder with a significant influence over the Company:		
- Revenue from contracts	11,075	-
- Rental income	115	-
- Purchase of services	(15,423)	-
Companies related by virtue of a common director:		
- Purchase of services	(264)	-

ADDITIONAL LISTING REQUIREMENT INFORMATION

B1. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.9.2020	30.9.2019	30.9.2020	30.9.2019
	RM'000	RM'000	RM'000	RM'000
In respect of the current period:				
- Current income tax	7,110	1,865	9,351	7,407
- Deferred taxation	(42)	(17)	(51)	(51)
- Over accruals of taxation in prior year	-	(1,534)	-	(1,534)
	7,068	314	9,300	5,822

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

B2. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

As at 30 September 2020, the Group does not have any financial liabilities measured at fair value through profit or loss.

B3. MATERIAL LITIGATION

The status of material litigation is disclosed in Note A10 of this interim financial report.

B4. BORROWINGS

	As at 30.9.2020 RM'000	As at 30.9.2019 RM'000
<u>Non-current</u>		
Secured:		
- Term loan	89,965	-
<u>Current</u>		
Secured:		
- Term loan	24,375	-
Unsecured:		
- Banker's acceptance	24,575	10,049
	48,950	10,049
Total borrowings	138,915	10,049

The Group's borrowings are denominated in Ringgit Malaysia.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B5. REVIEW OF PERFORMANCE FOR THE CURRENT QUARTER AGAINST THE COMPARATIVE QUARTER

	Quarter ended 30.9.2020 RM'000	Quarter ended 30.9.2019 RM'000
Revenue	268,765	265,545
Profit/(Loss) After Tax	11,786	(25,557)

The Group's revenue for 3QFY20 of RM268.8 million recorded a marginal growth against the corresponding 3QFY19 revenue of RM265.5 million following the gradual resumption of economic activities in Malaysia after easing of the Movement Control Order.

The Group posted a profit after tax of RM11.8 million in 3QFY20 against a loss after tax of RM25.6 million in 3QFY19. The profit after tax in the current quarter was achieved on an improved revenue and lower operating expenses (RM224.9 million against RM239.9 million in 3QFY19). The Group's profit after tax also include waivers on lease payments and rebates on license fee amounting to RM9.7 million.

The performance of respective platforms for the current quarter ended 30 September 2020 as compared to the comparative quarter ended 30 September 2019 are as follows:

- (a) Omnia - Comparison of performance for 3QFY20 against 3QFY19 is not applicable as the segment commenced operations in the current financial year.
- (b) Broadcasting - 3QFY20 revenue declined by 7% against the 3QFY19 revenue due to lower television and radio advertising expenditure.
- (c) Publishing – Contributed by the lower newspaper advertising and circulation, the segment's revenue declined by 30% against the corresponding quarter.
- (d) Out-of-Home - Lower display revenue in the quarter led to the current revenue for the quarter to decline by 29% against the corresponding quarter.
- (e) Digital Media – Synergy created from the consolidation of digital assets within the Group under the Digital Media segment during the year contributed to a 31% increase in 3QFY20 revenue.
- (f) Content Creation - The transfer of the Group's television production operations from Content Creation to Broadcasting from 1 July 2020 largely resulted in revenue to decrease by 53%.
- (g) Home Shopping - Revenue jumped by 40% against the comparative quarter which corresponded with the higher viewership.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B6. REVIEW OF PERFORMANCE FOR THE CURRENT FINANCIAL PERIOD TO DATE AGAINST THE PREVIOUS FINANCIAL PERIOD TO DATE

	Period ended 30.9.2020 RM'000	Period ended 30.9.2019 RM'000
Revenue	743,479	801,414
Loss After Tax	(36,219)	(79,161)
Loss After Tax excluding Exceptional Items	(24,923)	(79,161)

Revenue for the current period ended 30 September 2020 declined by 7% against the comparative period ended 30 September 2019 as the impact of the current challenging economic climate trickled down especially to the advertising spending.

The decline in revenue was nevertheless offset by lower operating expenses incurred in the current period. Driven by the ongoing transformation exercise, the Group's EBITDA improved by 75% and loss after tax reduced by 54% when compared to the comparative period.

The performance of respective platforms for the financial period ended 30 September 2020 as compared to the comparative financial period are as follows:

- (a) Omnia - Comparison of the current period ended 30 September 2020 performance against the prior period ended 30 September 2019 is not applicable as the segment commenced operations in the current financial year.
- (b) Broadcasting - The current slowdown in the economy affected advertising expenditure during the current period resulting to a 24% decline in revenue.
- (c) Publishing - Newspaper advertising and circulation revenue decline by 33% in the current period against the corresponding period.
- (d) Out-of-Home - Lower display occupancy contributed to a 23% decline in revenue compared to the comparative period.
- (e) Digital Media – Revenue increased by 14% against the comparative period attributed to stronger synergies achieved through the consolidation of digital properties within the Group.
- (f) Content Creation – Lower revenue of 18% was attributed to the reorganisation of the television production business from Content Creation to the Broadcasting segment. However, the decline was cushioned by higher demand for advertiser content production in the period.
- (g) Home Shopping - Higher viewership and shift in consumer spending habits during the period led to a 36% increase in revenue against to the comparative period.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B7. COMPARISON OF PERFORMANCE FOR THE CURRENT QUARTER AGAINST THE IMMEDIATE PRECEDING QUARTER

	Period ended 30.9.2020 RM'000	Period ended 30.6.2020 RM'000
Revenue	268,765	236,278
Profit/(loss) Before tax	18,854	(17,116)
Profit/(loss) Before tax excluding Exceptional Item	18,854	(5,820)

Revenue for 3QFY20 improved by 14% against 2QFY20, contributed by higher advertising revenue as a result of increased business activity following implementation of the nationwide Recovery Movement Control Order from 10 June 2020. The Group recorded a profit before tax of RM18.9 million in 3QFY20 compared to a loss before tax of RM17.1 million in 2QFY20.

B8. PROSPECTS FOR 2020

Notwithstanding the recovery seen in 3QFY20, the Group remains cautious on its performance for the remainder of the year due to prevailing uncertainties in the economy amid the pandemic. Nevertheless, the Group remains committed in executing its strategies of offering integrated advertising solutions as we have seen increased demand in our digital advertising and advertiser content. The strong performance from our commerce business has provided us with opportunities to further improve the home shopping experience through signature programmes and enhanced e-commerce and mobile commerce platforms. The Group shall continue to further improve operational efficiencies to strengthen our financial position.

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 third quarter ended 30 September 2020.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B11. EARNINGS/(LOSS) PER SHARE

The Group's earnings/(loss) per share are calculated as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.9.2020	30.9.2019	30.9.2020	30.9.2019
Profit/(loss) attributable to owners of the Company (RM'000)	12,430	(24,161)	(37,215)	(73,395)
Weighted average number of ordinary shares in issue ('000)	1,109,199	1,109,199	1,109,199	1,109,199
Basic and diluted earnings/(loss) per share (sen)	1.12	(2.18)	(3.36)	(6.62)

The Group does not have in issue any financial instruments or other contracts that may entitle its holders to ordinary shares and potentially dilute its earnings/(loss) per share.

BY ORDER OF THE BOARD

TAN SAY CHOON

(MAICSA 7057849 / SSM PRACTISING CERTIFICATE NO. 202008003070)

GROUP COMPANY SECRETARY

Kuala Lumpur

18 November 2020

The full financial analysis of Media Prima Berhad Group can also be viewed at Media Prima Berhad's website:

<http://www.mediaprima.com.my>