



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

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2020**

25 February 2021

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		31.12.2020 RM'000	31.12.2019 RM'000	31.12.2020 RM'000	31.12.2019 RM'000
Revenue	A7	<b>298,086</b>	304,625	<b>1,041,565</b>	1,106,039
Operating expenses		<b>(255,485)</b>	(347,040)	<b>(943,620)</b>	(1,120,746)
Other operating income		<b>4,515</b>	4,276	<b>17,249</b>	15,371
Earnings before interest, taxation, depreciation, amortisation and impairment ("EBITDA")		<b>47,116</b>	(38,139)	<b>115,194</b>	664
Depreciation on right-of-use assets		<b>(12,912)</b>	(6,123)	<b>(56,877)</b>	(62,591)
Other depreciation		<b>(12,813)</b>	(15,294)	<b>(54,260)</b>	(60,705)
Impairment of non-current assets		-	(39,863)	-	(39,863)
Amortisation of intangible assets (excluding programme and film rights)		<b>(481)</b>	(680)	<b>(1,745)</b>	(1,904)
Finance income		<b>1,416</b>	1,900	<b>6,704</b>	7,697
Finance costs on lease liabilities		<b>(1,856)</b>	(1,766)	<b>(11,085)</b>	(16,207)
Finance costs on financial liabilities		<b>692</b>	218	<b>(3,567)</b>	(221)
Share of results of associates		<b>(30)</b>	85	<b>(151)</b>	129
Profit/(loss) before tax	A8	<b>21,132</b>	(99,662)	<b>(5,787)</b>	(173,001)
Taxation	B1	<b>(2,999)</b>	(6,665)	<b>(12,299)</b>	(12,487)
Net profit/(loss) for the financial period/year		<b>18,133</b>	(106,327)	<b>(18,086)</b>	(185,488)
<b>Other comprehensive expense:</b>					
- Revaluation of financial assets at fair value through other comprehensive income ("FVOCI")		-	(1,784)	-	(1,784)
Total other comprehensive expense		-	(1,784)	-	(1,784)
Total comprehensive income/(loss) for the financial period/year		<b>18,133</b>	(108,111)	<b>(18,086)</b>	(187,272)
<b>Profit/(loss) attributable to:</b>					
- Owners of the Company		<b>18,837</b>	(104,455)	<b>(18,378)</b>	(177,850)
- Non-controlling interests		<b>(704)</b>	(1,872)	<b>292</b>	(7,638)
		<b>18,133</b>	(106,327)	<b>(18,086)</b>	(185,488)
<b>Total comprehensive income/(loss) attributable to:</b>					
- Owners of the Company		<b>18,837</b>	(106,206)	<b>(18,378)</b>	(179,601)
- Non-controlling interests		<b>(704)</b>	(1,905)	<b>292</b>	(7,671)
		<b>18,133</b>	(108,111)	<b>(18,086)</b>	(187,272)
<b>Earnings/(loss) per share (sen)</b>					
- Basic and diluted	B11	<b>1.70</b>	(9.42)	<b>(1.66)</b>	(16.03)

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 31.12.2020 RM'000	AS AT 31.12.2019 RM'000
<b>Assets</b>			
Property, plant and equipment		210,396	246,823
Right-of-use assets		157,017	217,110
Investment properties		28,136	28,864
Associates		2,678	2,829
Financial assets at fair value through other comprehensive income		688	688
Intangible assets		385,293	395,889
Deferred tax assets		11,958	12,475
<b>Non-current assets</b>		<b>796,166</b>	<b>904,678</b>
Inventories		24,097	6,433
Trade and other receivables		205,260	250,103
Current tax recoverable		7,980	16,595
Deposits, cash and bank balances	A12	303,783	257,144
<b>Current assets</b>		<b>541,120</b>	<b>530,275</b>
<b>Non-current assets held for sale</b>		<b>225</b>	<b>225</b>
<b>Total assets</b>		<b>1,337,511</b>	<b>1,435,178</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Lease liabilities		151,714	186,330
Borrowings	B4	79,583	-
Deferred tax liabilities		37,558	37,383
<b>Non-current liabilities</b>		<b>268,855</b>	<b>223,713</b>
Trade and other payables		415,011	548,356
Lease liabilities		33,367	61,151
Borrowings	B4	45,902	4,688
Current tax payable		1,309	1,117
<b>Current liabilities</b>		<b>495,589</b>	<b>615,312</b>
<b>Total liabilities</b>		<b>764,444</b>	<b>839,025</b>
<b>Equity and Reserves</b>			
Share capital		1,524,735	1,524,735
Reserves		(947,821)	(926,036)
Equity attributable to owners of the Company		576,914	598,699
Non-controlling interests		(3,847)	(2,546)
<b>Total equity</b>		<b>573,067</b>	<b>596,153</b>
<b>Total liabilities and equity</b>		<b>1,337,511</b>	<b>1,435,178</b>
<b>Net assets per share attributable to equity holders of the Company (sen)*</b>		<b>52.01</b>	<b>53.98</b>

\* 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			Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Other reserves RM'000	Accumulated losses RM'000			
<b>2020</b>						
At 1 January 2020	1,524,735	4	(926,040)	598,699	(2,546)	596,153
Net (loss)/profit and total comprehensive (loss)/ income for the financial year	-	-	(18,378)	(18,378)	292	(18,086)
<b>Transaction with owners:</b>						
Acquisition of additional interest in a subsidiary	-	-	(3,407)	(3,407)	(1,593)	(5,000)
<b>At 31 December 2020</b>	<b>1,524,735</b>	<b>4</b>	<b>(947,825)</b>	<b>576,914</b>	<b>(3,847)</b>	<b>573,067</b>
<b>2019</b>						
At 1 January 2019	1,524,735	1,755	(748,190)	778,300	3,252	781,552
Net loss for the financial year	-	-	(177,850)	(177,850)	(7,638)	(185,488)
Other comprehensive expense:						
- Revaluation of financial assets at fair value through other comprehensive income	-	(1,751)	-	(1,751)	(33)	(1,784)
Total comprehensive loss for the financial year	-	(1,751)	(177,850)	(179,601)	(7,671)	(187,272)
<b>Transaction with owners:</b>						
Acquisition of a subsidiary	-	-	-	-	1,873	1,873
<b>At 31 December 2019</b>	<b>1,524,735</b>	<b>4</b>	<b>(926,040)</b>	<b>598,699</b>	<b>(2,546)</b>	<b>596,153</b>

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 YEAR ENDED 31.12.2020 RM'000	FOR THE YEAR ENDED 31.12.2019 RM'000
<b>Cash flows from operating activities</b>		
Loss for the financial year	(18,086)	(185,488)
Adjustments for:		
- Non-cash items	232,170	383,249
- Finance costs on lease liabilities	11,085	16,207
- Finance costs on financial liabilities	3,567	221
- Finance income	(6,704)	(7,697)
<b>Operating cash flows before changes in working capital</b>	<b>222,032</b>	<b>206,492</b>
Changes in working capital	(219,037)	(75,795)
<b>Cash flows from operations</b>	<b>2,995</b>	<b>130,697</b>
Income tax (paid)/refunded	(3,043)	5,698
<b>Net cash flows (used in)/generated from operating activities</b>	<b>(48)</b>	<b>136,395</b>
<b>Cash flows from investing activities</b>		
Acquisition of a subsidiary (net of cash acquired)	-	(1,642)
Acquisition of interest in an associate	-	(2,460)
Settlement of deferred purchase consideration of an acquisition of a subsidiary and associate	(1,020)	-
Property, plant and equipment:		
- Additions	(11,183)	(18,629)
- Proceeds from disposals	356	974
Intangible assets (excluding programme and film rights):		
- Additions	(364)	(1,999)
Non-current assets held for sale:		
- Proceed from disposals	-	3,350
Interest received	6,704	7,697
<b>Net cash flows used in investing activities</b>	<b>(5,507)</b>	<b>(12,709)</b>
<b>Cash flows from financing activities</b>		
Interest paid on lease liabilities	(11,085)	(16,207)
Interest paid on financial liabilities	(5,228)	(152)
Drawdown of borrowings	187,686	25,109
Repayment of borrowings	(65,463)	(24,590)
Increase in restricted bank balances	(12,280)	-
Payment of principal element of lease liabilities	(48,716)	(60,816)
Acquisition of additional interest in a subsidiary	(5,000)	-
<b>Net cash flows generated from/(used in) financing activities</b>	<b>39,914</b>	<b>(76,656)</b>
<b>Net movement in cash and cash equivalents</b>	<b>34,359</b>	<b>47,030</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>256,944</b>	<b>209,914</b>
<b>Cash and cash equivalents at end of the financial year</b>	<b>291,303</b>	<b>256,944</b>
A12		

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 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 ended 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 1 March 2020 to 31 December 2020.

As at 31 December 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 year ended 31 December 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 3	Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116	Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRSs 2018 - 2020		1 January 2022
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 global economy, the Group's business segments which generate advertising revenue have also seen their performance for the year ended 31 December 2020 being affected.

**NOTES TO THE INTERIM FINANCIAL REPORT**

- A4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS**  
Other than the termination benefits disclosed in Note A8, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group in the financial year ended 31 December 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 fourth quarter ended 31 December 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 year, the operating segments of the Group have been redefined by the Board of Directors. Current period information and corresponding information for the comparative year 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, Advertiser Content under Content Creation and Digital Media (effective 1 October 2020).

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.

Year ended 31 December 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	388,032	74,604	112,369	85,112	53,736	18,847	308,865	-	-	1,041,565
Inter-segment revenue	-	273,636	821	64,489	36,385	46,499	-	59,074	(480,904)	-
	388,032	348,240	113,190	149,601	90,121	65,346	308,865	59,074	(480,904)	1,041,565
Royalties	-	964	-	-	-	-	-	-	-	964
	388,032	349,204	113,190	149,601	90,121	65,346	308,865	59,074	(480,904)	1,042,529
Reportable segment (loss)/profit after tax before non-controlling interest	(12,099)	36,016	(5,171)	(26,678)	10,846	(6,151)	10,219	(49,634)	24,566	(18,086)

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A6. SEGMENTAL REPORTING (CONT'D)**

Year ended 31 December 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	-	431,736	153,298	216,575	48,075	24,063	232,292	-	-	1,106,039
Inter-segment revenue	-	6,784	1,642	1,023	26,333	66,299	-	105,641	(207,722)	-
	-	438,520	154,940	217,598	74,408	90,362	232,292	105,641	(207,722)	1,106,039
Royalties	-	(2,048)	-	-	-	-	-	-	-	(2,048)
	-	436,472	154,940	217,598	74,408	90,362	232,292	105,641	(207,722)	1,103,991
Reportable segment (loss)/profit after tax before non-controlling interest	-	(28,052)	7,124	(112,995)	1,686	6,888	(10,644)	(230,871)	181,376	(185,488)

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A7. REVENUE**

Individual quarter for the period ended 31 December 2020	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	167,415	27,510	-	194,925
Circulation	11,073	-	-	11,073
Commerce	6,856	667	77,929	85,452
Content	5,716	-	-	5,716
Property and others	920	-	-	920
	<b>191,980</b>	<b>28,177</b>	<b>77,929</b>	<b>298,086</b>

Individual quarter for the period ended 31 December 2019	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	182,033	21,409	-	203,442
Circulation	16,955	-	-	16,955
Commerce	15,492	1,818	62,345	79,655
Content	3,853	-	-	3,853
Property and others	720	-	-	720
	<b>219,053</b>	<b>23,227</b>	<b>62,345</b>	<b>304,625</b>

Cumulative quarters for the year ended 31 December 2020	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	563,359	79,516	-	642,875
Circulation	47,186	-	-	47,186
Commerce	21,468	2,385	308,865	332,718
Content	15,469	-	-	15,469
Property and others	3,317	-	-	3,317
	<b>650,799</b>	<b>81,901</b>	<b>308,865</b>	<b>1,041,565</b>

Cumulative quarters for the year ended 31 December 2019	Traditional RM'000	Digital RM'000	Home Shopping RM'000	Group RM'000
Advertising	679,473	82,919	-	762,392
Circulation	63,669	-	-	63,669
Commerce	33,291	5,000	232,292	270,583
Content	5,880	-	-	5,880
Property and others	3,515	-	-	3,515
	<b>785,828</b>	<b>87,919</b>	<b>232,292</b>	<b>1,106,039</b>

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A8. PROFIT/(LOSS) BEFORE TAX**

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2020</b>	31.12.2019	<b>31.12.2020</b>	31.12.2019
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Net impairment (charge)/reversal of financial instruments	<b>(3,835)</b>	3,862	<b>(10,843)</b>	(449)
Net foreign exchange (loss)/gain	<b>(84)</b>	117	<b>(261)</b>	(1,022)
Inventories written-down	<b>(79)</b>	-	<b>(229)</b>	-
(Loss)/gain on disposal of property, plant and equipment	<b>(54)</b>	169	<b>(468)</b>	443
Gain on disposal of non-current assets held for sale	-	40	-	2,221
Termination benefits	<b>(2,382)</b>	(78,071)	<b>(13,678)</b>	(78,071)

**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 19 legal suits (as at 31.12.2019: 18 suits) with contingent liabilities amounting to approximately RM5.6 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 31 December 2020 are as follows:

	<b>RM'000</b>
Approved and contracted for:	
- Property, plant and equipment	9,492
- Intangible assets	3,003

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A12. CASH AND CASH EQUIVALENTS**

Details of cash and cash equivalents are as follows:

	<b>As at 31.12.2020 RM'000</b>	As at 31.12.2019 RM'000
Cash and bank balances	<b>112,813</b>	29,616
Deposits with licensed banks	<b>190,970</b>	227,528
<b>Deposits, cash and bank balances</b>	<b>303,783</b>	257,144
<i>Less: Restricted deposits</i>		
Deposits with licensed banks	<b>(12,480)</b>	(200)
<b>Cash and cash equivalents</b>	<b>291,303</b>	256,944

**A13. SIGNIFICANT RELATED PARTY TRANSACTIONS**

Significant related party transactions for the financial year ended 31 December 2020:

	<b>For the year ended 31.12.2020 RM'000</b>	For the year ended 31.12.2019 RM'000
Associate companies:		
- Purchase of services	<b>(2,338)</b>	-
Companies related by virtue of a common major shareholder with a significant influence over the Company:		
- Revenue from contracts	<b>15,933</b>	6,415
- Rental income	<b>115</b>	-
- Purchase of goods and services	<b>(23,858)</b>	(3,760)
Companies related by virtue of a common director:		
- Purchase of services	<b>(352)</b>	-

**A14. EVENTS AFTER REPORTING PERIOD**

On 14 January 2021, the Directors of the Company approved capital commitments for the financial year ending 31 December 2021 as follows:

	<b>RM'000</b>
Approved but not contracted for:	
- Property, plant and equipment	30,397
- Intangible assets	123,613
	<b>154,010</b>

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B1. TAXATION**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2020</b>	31.12.2019	<b>31.12.2020</b>	31.12.2019
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
In respect of the current period/year:				
- Current income tax	<b>1,512</b>	1,160	<b>10,863</b>	8,567
- Deferred taxation	<b>743</b>	3,669	<b>692</b>	3,618
- Under accruals of taxation in prior year	<b>744</b>	1,836	<b>744</b>	302
	<b>2,999</b>	6,665	<b>12,299</b>	12,487

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

**B2. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES**

As at 31 December 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**

	<b>As at 31.12.2020 RM'000</b>	As at 31.12.2019 RM'000
<b><u>Non-current</u></b>		
Secured:		
- Term loan	<b>79,583</b>	-
<b><u>Current</u></b>		
Secured:		
- Term loan	<b>32,500</b>	-
Unsecured:		
- Banker's acceptance	<b>13,402</b>	4,688
	<b>45,902</b>	4,688
<b>Total borrowings</b>	<b>125,485</b>	4,688

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**

	<b>Quarter ended 31.12.2020 RM'000</b>	Quarter ended 31.12.2019 RM'000
Revenue	<b>298,086</b>	304,625
Profit/(loss) after tax	<b>18,133</b>	(106,327)
Profit/(loss) after tax excluding exceptional items	<b>20,515</b>	9,749

The Group posted a 4QFY20 profit after tax of RM18.1 million compared to a loss after tax of RM106.3 million in 4QFY19 despite a 2% decrease in 4QFY20 revenue against 4QFY19.

If compared to the normalised 4QFY19 net profit of RM9.7 million, the Group achieved a RM10.8 million increase in normalised net profit to RM20.5 million in 4QFY20. The improvement in normalised net profit was attributed to lower operating expenses achieved through cost optimisation initiatives.

The performance of the respective platforms for the current quarter ended 31 December 2020 as compared to the comparative quarter ended 31 December 2019 are as follows:

- (a) Digital Media – Synergies created from the consolidation of digital assets within the Group under the Digital Media segment during the year contributed to a 39% increase in 4QFY20 revenue.
- (b) Home Shopping - Current quarter revenue increased by 25% against the comparative quarter, which corresponded with the higher viewership.
- (c) Broadcasting - 4QFY20 revenue declined by 12% against 4QFY19 due to lower television and radio adex.
- (d) Publishing – Segment revenue was lower by 26% against the corresponding quarter as a result of lower newspaper advertising and circulation revenue.
- (e) Content Creation - The transfer of the Group's television production operations from Content Creation to Broadcasting from 1 July 2020 largely resulted in 4QFY20 revenue to decrease by 50% against 4QFY19.
- (f) Out-of-Home - Lower display revenue in the quarter led to revenue for the current quarter to decline by 37% against the corresponding quarter.
- (g) Omnia - Comparison of performance for 4QFY20 against 4QFY19 is not applicable as the segment commenced operations in the current financial year.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B6. REVIEW OF PERFORMANCE FOR THE CURRENT FINANCIAL YEAR AGAINST THE PREVIOUS FINANCIAL YEAR**

	<b>Year ended 31.12.2020 RM'000</b>	Year ended 31.12.2019 RM'000
Revenue	<b>1,041,565</b>	1,106,039
Loss After Tax	<b>(18,086)</b>	(185,488)
Loss After Tax excluding Exceptional Items	<b>(4,408)</b>	(69,412)

The Group narrowed its loss after tax by 90% from RM185.5 million in financial year 2019 (“FY2019”) to RM18.1 million in financial year 2020 (“FY2020”). The Group’s normalised loss after tax was lower by 94% from RM69.4 million in FY2019 to RM4.4 million in FY2020 driven by the Group’s transformation exercise which contributed to lower operating expenses in FY2020.

However, as the economy in general was affected by the COVID-19 pandemic and the various movement control orders enforced by the Government from March 2020 to curb the spread of COVID-19, revenue for FY2020 declined by 6% against FY2019 mainly due to lower adex.

The performance of the respective platforms for the financial year ended 31 December 2020 as compared to the comparative financial year are as follows:

- (a) Home Shopping - Shift in consumer spending habits towards home shopping and e-commerce options led to a 33% increase in revenue compared to the previous year.
- (b) Digital Media – The consolidation of digital properties within the Group contributed to a 21% increase in segment revenue in FY2020 against the comparative year.
- (c) Broadcasting - Lower adex during FY2020 contributed to a 21% reduction in revenue compared to FY2019.
- (d) Out-of-Home - Lower occupancy during the year contributed to a 27% decrease in revenue compared to FY2019.
- (e) Content Creation – Revenue for the year saw a decrease, primarily due to the reorganisation of the television production unit which was consolidated under the Broadcasting segment in FY2020. However, the decline was cushioned by higher demand for advertiser content production during the year.
- (f) Publishing - FY2020 revenue declined by 31% against FY2019 as a result of lower newspaper advertising and circulation sales during the current year.
- (g) Omnia - Comparison of the current year performance against the prior year is not applicable as the segment commenced operations in the current financial year.



**ADDITIONAL LISTING REQUIREMENT INFORMATION**

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

	<b>Quarter ended 31.12.2020 RM'000</b>	Quarter ended 30.9.2020 RM'000
Revenue	<b>298,086</b>	268,765
Profit/(loss) Before tax	<b>21,132</b>	18,854
Profit/(loss) Before tax excluding Exceptional Item	<b>23,514</b>	18,854

Revenue for 4QFY20 improved by 11% against 3QFY20, contributed by higher advertising revenue during the quarter. The Group recorded an improved profit before tax of RM21.1 million in 4QFY20 compared to a profit before tax of RM18.9 million in 3QFY20.

**B8. PROSPECTS FOR 2021**

The Group's operations will continue to face a challenging period moving into 2021 due to the economic uncertainty amid the COVID-19 pandemic, consumer varied content consumption pattern, shift of advertisement spend to digital platforms and increased competition in the media landscape.

Due to the above challenges, the Group intends to embark on targeted initiatives where revenue visibilities are clear and in line with known mega trends while continuing to solidify the defense of its traditional businesses. The Group remains strongly committed to improving operational efficiencies through unlocking synergies across its media platforms.

**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 fourth quarter ended 31 December 2020.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B11. EARNINGS/(LOSS) PER SHARE**

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2020</b>	<b>31.12.2019</b>	<b>31.12.2020</b>	<b>31.12.2019</b>
Profit/(loss) attributable to owners of the Company (RM'000)	<b>18,837</b>	(104,455)	<b>(18,378)</b>	(177,850)
Weighted average number of ordinary shares in issue ('000)	<b>1,109,199</b>	1,109,199	<b>1,109,199</b>	1,109,199
<b>Basic and diluted earnings/(loss) per share (sen)</b>	<b>1.70</b>	(9.42)	<b>(1.66)</b>	(16.03)

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**

**25 February 2021**

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

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