



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

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2021**

23 February 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		31.12.2021 RM'000	31.12.2020 RM'000	31.12.2021 RM'000	31.12.2020 RM'000
Revenue	A7	<b>315,901</b>	298,086	<b>1,120,188</b>	1,041,565
Operating expenses		<b>(225,675)</b>	(255,485)	<b>(919,278)</b>	(943,620)
Other operating income		<b>3,090</b>	4,515	<b>8,107</b>	17,249
Earnings before interest, taxation, depreciation, amortisation and impairment ("EBITDA")		<b>93,316</b>	47,116	<b>209,017</b>	115,194
Impairment of non-current assets		<b>(18,034)</b>	-	<b>(18,034)</b>	-
Depreciation on right-of-use assets		<b>(8,374)</b>	(12,912)	<b>(37,051)</b>	(56,877)
Other depreciation		<b>(17,426)</b>	(12,813)	<b>(53,176)</b>	(54,260)
Amortisation of intangible assets (excluding programme and film rights)		<b>(337)</b>	(481)	<b>(1,462)</b>	(1,745)
Finance income		<b>1,573</b>	1,416	<b>5,980</b>	6,704
Finance costs on lease liabilities		<b>(2,061)</b>	(1,856)	<b>(7,816)</b>	(11,085)
Finance costs on financial liabilities		<b>(1,046)</b>	692	<b>(6,995)</b>	(3,567)
Share of results of associates		<b>(54)</b>	(30)	<b>(240)</b>	(151)
Profit/(loss) before tax	A8	<b>47,557</b>	21,132	<b>90,223</b>	(5,787)
Taxation	B1	<b>(19,375)</b>	(2,999)	<b>(38,661)</b>	(12,299)
Net profit/(loss) and total comprehensive income/(loss) for the financial period/year		<b>28,182</b>	18,133	<b>51,562</b>	(18,086)
<b>Profit/(loss) and total comprehensive income/(loss) attributable to:</b>					
- Owners of the Company		<b>28,942</b>	18,837	<b>55,231</b>	(18,378)
- Non-controlling interests		<b>(760)</b>	(704)	<b>(3,669)</b>	292
		<b>28,182</b>	18,133	<b>51,562</b>	(18,086)
Earnings/(loss) per share (sen)					
- Basic and diluted	B12	<b>2.61</b>	1.70	<b>4.98</b>	(1.66)

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 2020.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	NOTE	AS AT 31.12.2021 RM'000	AS AT 31.12.2020 RM'000
<b>Assets</b>			
Property, plant and equipment		158,603	210,396
Right-of-use assets		118,491	157,017
Investment properties		16,067	28,136
Associates		1,241	2,678
Financial assets at fair value through other comprehensive income		688	688
Intangible assets		384,496	387,139
Other receivables		145,791	-
Deferred tax assets		13,640	11,584
<b>Non-current assets</b>		<b>839,017</b>	<b>797,638</b>
Inventories		14,976	24,097
Trade and other receivables		185,825	220,135
Contract assets		13,373	12,857
Current tax recoverable		8,118	8,354
Deposits, cash and bank balances	A12	341,508	303,783
<b>Current assets</b>		<b>563,800</b>	<b>569,226</b>
<b>Non-current assets held for sale</b>		<b>11,576</b>	<b>225</b>
<b>Total assets</b>		<b>1,414,393</b>	<b>1,367,089</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Lease liabilities		101,771	144,790
Borrowings	B5	120,073	79,583
Deferred tax liabilities		38,292	37,501
<b>Non-current liabilities</b>		<b>260,136</b>	<b>261,874</b>
Trade and other payables		307,614	324,948
Contract liabilities		49,348	70,816
Provisions		82,588	48,825
Lease liabilities		39,889	40,291
Borrowings	B5	33,561	45,902
Current tax payable		16,641	1,366
<b>Current liabilities</b>		<b>529,641</b>	<b>532,148</b>
<b>Total liabilities</b>		<b>789,777</b>	<b>794,022</b>
<b>Equity and Reserves</b>			
Share capital		1,524,735	1,524,735
Reserves		(892,590)	(947,821)
Equity attributable to owners of the Company		632,145	576,914
Non-controlling interests		(7,529)	(3,847)
<b>Total equity</b>		<b>624,616</b>	<b>573,067</b>
<b>Total liabilities and equity</b>		<b>1,414,393</b>	<b>1,367,089</b>
<b>Net assets per share attributable to equity holders of the Company (sen)*</b>		<b>56.99</b>	<b>52.01</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 2020.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Attributable to owners of the Company</u>			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>2021</b>						
At 1 January 2021	1,524,735	4	(947,825)	576,914	(3,847)	573,067
Net profit/(loss) and total comprehensive income/(expense) for the financial year	-	-	55,231	55,231	(3,669)	51,562
<b>Transaction with owners:</b>						
Acquisition of additional interest in a subsidiary	-	-	-	-	(13)	(13)
<b>At 31 December 2021</b>	<b>1,524,735</b>	<b>4</b>	<b>(892,594)</b>	<b>632,145</b>	<b>(7,529)</b>	<b>624,616</b>
<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 (expense)/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>

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 2020.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

NOTE	FOR THE YEAR ENDED 31.12.2021 RM'000	FOR THE YEAR ENDED 31.12.2020 RM'000
<b>Cash flows from operating activities</b>		
	51,562	(18,086)
	Profit/(loss) for the financial year	
	Adjustments for:	
	231,392	211,502
	- Non-cash items	
	7,816	11,085
	- Finance costs on lease liabilities	
	6,995	3,567
	- Finance costs on financial liabilities	
	(5,980)	(6,704)
	- Finance income	
	291,785	201,364
	<b>Operating cash flows before changes in working capital</b>	
	143	(109,364)
	Changes in working capital	
	291,928	92,000
	<b>Cash flows from operations</b>	
	(24,416)	(2,800)
	Income tax paid	
	267,512	89,200
	<b>Net cash flows generated from operating activities</b>	
<b>Cash flows from investing activities</b>		
	Property, plant and equipment:	
	(8,416)	(9,660)
	- Additions	
	(118,177)	-
	- Advance payments	
	466	436
	- Proceeds from disposals	
	Intangible assets (including programme and film rights):	
	(93,994)	(88,574)
	- Additions	
	Settlement of deferred purchase considerations:	
	-	(780)
	- Investment in a subsidiary	
	-	(240)
	- Investment in an associate	
	5,964	6,704
	Finance income received	
	(214,157)	(92,114)
	<b>Net cash flows used in investing activities</b>	
<b>Cash flows from financing activities</b>		
	(4,021)	(4,993)
	Finance cost paid on financial liabilities	
	(7,816)	(11,085)
	Finance cost paid on lease liabilities	
	73,358	187,686
	Drawdown of borrowings	
	(48,158)	(65,463)
	Repayment of borrowings	
	(2,985)	(12,280)
	Increase in restricted bank balances	
	(13)	(5,000)
	Acquisition of additional interest in a subsidiary	
	(28,980)	(51,592)
	Payment of principal element of lease liabilities	
	(18,615)	37,273
	<b>Net cash flows (used in)/generated from financing activities</b>	
	34,740	34,359
	<b>Net movement in cash and cash equivalents</b>	
	291,303	256,944
	<b>Cash and cash equivalents at beginning of the financial year</b>	
	326,043	291,303
	<b>Cash and cash equivalents at end of the financial year</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 2020.

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 2020, 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 2020.

The Group have applied the following amendments for the first time for the financial year beginning on 1 January 2021:

**Effective for annual periods beginning on or after 1 January 2021:**

---

Description
Amendments to MFRS 9, Interest Rate Benchmark Reform – Phase 2 MFRS 7, and MFRS 116

**Effective for annual periods beginning on or after 1 April 2021:**

---

Description
Amendments to MFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021

The Group has early adopted Amendments to MFRS 16 ‘Covid-19-Related Rent Concessions beyond 30 June 2021’, with an initial application date of 1 January 2021.

The initial application of the above amendments did not have any material impact to the consolidated financial statements of the Group.

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A1. BASIS OF PREPARATION (CONTINUED)**

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
Annual Improvements to MFRS 1	Reference to cumulative translation differences	1 January 2022
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 MFRS 9	Fees in the 10% test for the derecognition of financial liabilities	1 January 2022
Amendments to MFRS 101	Classification of liabilities as current or non-current	1 January 2023
Amendments to MFRS 101	Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The above amendments to published standards are not expected to have a significant effect on 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 2020 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.

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

Exceptional items are those items the Directors consider to be one-off or material in nature that should be brought to the readers's attention in understanding the Group's interim financial report.

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS (CONTINUED)**

Profit/(loss) before tax is stated after crediting/(charging) the following exceptional items:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2021</b>	31.12.2020	<b>31.12.2021</b>	31.12.2020
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Impairment of property, plant and equipment	<b>(13,837)</b>	-	<b>(13,837)</b>	-
Impairment of intangible assets	<b>(3,000)</b>	-	<b>(3,000)</b>	-
Impairment of investment in an associate	<b>(1,197)</b>	-	<b>(1,197)</b>	-
	<b>(18,034)</b>	-	<b>(18,034)</b>	-

(a) Impairment of property, plant and equipment

Impairment of RM13.8 million during the financial year is in relation to certain property, plant and equipment of the Out-of-Home, Publishing and Broadcasting segments.

(b) Impairment of intangible assets

Impairment of RM3.0 million during the financial year is in relation to goodwill allocated to the Out-of-Home cash-generating unit.

(c) Impairment of investment in an associate

Impairment of RM1.2 million during the financial year is in relation to the Group's investment in an associate company.

Other than the above, there were no unusual items affecting the assets, liabilities, net income or cash flows of the Group in the fourth quarter and financial year ended 31 December 2021.

**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 2021.



**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.

	Omnia RM'000	Broad- casting RM'000	Out-of- Home RM'000	Publish- ing RM'000	Digital Media RM'000	Content Creation RM'000	Home Shopping RM'000	Corporate RM'000	Elimination RM'000	Total RM'000
<b>Year ended</b>										
<b><u>31 December 2021</u></b>										
Revenue from external Customers	693,703	29,807	50,870	56,988	4,362	15,840	268,618	-	-	1,120,188
Inter-segment revenue	-	450,232	41,088	81,704	95,162	998	-	67,686	(736,870)	-
	<b>693,703</b>	<b>480,039</b>	<b>91,958</b>	<b>138,692</b>	<b>99,524</b>	<b>16,838</b>	<b>268,618</b>	<b>67,686</b>	<b>(736,870)</b>	<b>1,120,188</b>
<b>Reportable segment profit/(loss) after tax before non-controlling interest</b>	<b>4,421</b>	<b>80,443</b>	<b>(36,232)</b>	<b>2,923</b>	<b>11,956</b>	<b>13,935</b>	<b>3,022</b>	<b>56,059</b>	<b>(84,965)</b>	<b>51,562</b>
<b>Year ended</b>										
<b><u>31 December 2020</u></b>										
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)	-
	<b>388,032</b>	<b>348,240</b>	<b>113,190</b>	<b>149,601</b>	<b>90,121</b>	<b>65,346</b>	<b>308,865</b>	<b>59,074</b>	<b>(480,904)</b>	<b>1,041,565</b>
<b>Reportable segment (loss)/profit after tax before non-controlling interest</b>	<b>(12,099)</b>	<b>36,016</b>	<b>(5,171)</b>	<b>(26,678)</b>	<b>10,846</b>	<b>(6,151)</b>	<b>10,219</b>	<b>(49,634)</b>	<b>24,566</b>	<b>(18,086)</b>

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A7. REVENUE**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue from contracts with customers:				
Advertising revenue	<b>235,882</b>	194,925	<b>745,345</b>	642,875
Newspaper sales	<b>8,288</b>	11,073	<b>37,592</b>	47,186
Newspaper printing and distribution	<b>4,340</b>	5,483	<b>18,760</b>	15,151
Content production	<b>389</b>	218	<b>1,631</b>	3,196
Content sales	<b>13,865</b>	5,497	<b>42,938</b>	14,232
Sales of home shopping goods	<b>50,957</b>	77,929	<b>267,924</b>	308,865
Other ancillary revenue	<b>1,405</b>	2,041	<b>2,147</b>	6,743
	<b>315,126</b>	297,166	<b>1,116,337</b>	1,038,248
Revenue from other sources:				
Rental income from investment properties and outdoor cellular antenna space	<b>775</b>	920	<b>3,851</b>	3,317
	<b>315,901</b>	298,086	<b>1,120,188</b>	1,041,565

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

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Net impairment reversal/(charge) on financial instruments	<b>(1,372)</b>	(3,835)	<b>1,929</b>	(10,843)
Net foreign exchange loss	<b>(67)</b>	(84)	<b>(200)</b>	(261)
Allowance for obsolescence of inventories	<b>(96)</b>	(79)	<b>(70)</b>	(229)
Reversal/(charge) of termination benefits	<b>2,436</b>	(2,382)	<b>2,436</b>	(13,678)
Gain/(loss) on disposal of property, plant and equipment	<b>5</b>	(43)	<b>413</b>	(488)

**A9. VALUATIONS OF PROPERTY, PLANT & EQUIPMENT**

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

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A10. CONTINGENT LIABILITIES AND ASSETS**

(a) Contingent liabilities

The Group is a defendant in 17 legal suits (as at 31.12.2020: 19 suits) with contingent liabilities amounting to approximately RM3.9 million (as at 31.12.2020: RM5.6 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 or of any facts likely to give rise to any proceedings which might materially affect the financial position or business operations of the Group.

(b) Contingent assets

The Group identified two contingent assets as at 31 December 2021 (2020: Nil). These are related to insurance recoveries amounting to RM4.8 million on damaged property, plant and equipment and repair and maintenance services incurred at the Group's newspaper printing facility in Shah Alam, Selangor as a result of flooding.

The insurance recoveries were under negotiation as at year end and as such remained uncertain as to their outcome. In accordance with MFRS 137, these amounts have not been recognised in the interim financial report of the Group for the financial year ended 31 December 2021.

**A11. CAPITAL COMMITMENTS**

Capital commitments not provided for in the financial statements as at 31 December 2021 are as follows:

	<b>RM'000</b>
Approved but not contracted for:	
- Property, plant and equipment	<b>42,552</b>
- Intangible assets	<b>146,173</b>
Approved and contracted for:	
- Property, plant and equipment	<b>54,777</b>
- Intangible assets	<b>10,736</b>
	<b>10,736</b>

**A12. CASH AND CASH EQUIVALENTS**

Details of cash and cash equivalents are as follows:

	<b>As at 31.12.2021 RM'000</b>	<b>As at 31.12.2020 RM'000</b>
Cash and bank balances	<b>157,177</b>	269,891
Deposits with licensed banks	<b>184,331</b>	33,892
<b>Deposits, cash and bank balances</b>	<b>341,508</b>	303,783
<i>Less: Restricted deposits</i>		
Deposits with licensed banks	<b>(15,465)</b>	(12,480)
<b>Cash and cash equivalents</b>	<b>326,043</b>	291,303

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A13. SIGNIFICANT RELATED PARTY TRANSACTIONS**

Significant related party transactions for the year ended 31 December 2021 are as follows:

	<b>For the year ended 31.12.2021 RM'000</b>	For the year ended 31.12.2020 RM'000
Associate companies:		
- Purchase of services	<b>(1,847)</b>	(2,338)
Companies related by virtue of a common major shareholder with a significant influence over the Company:		
- Revenue from contracts	<b>21,563</b>	15,983
- Rental income	<b>223</b>	-
- Purchase of goods and services	<b>(28,845)</b>	(25,240)
- Transaction cost on borrowings	<b>(601)</b>	-
- Finance cost on borrowings	<b>(69)</b>	-

**A14. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD**

(a) Major acquisition of property, plant and equipment

On 3 September 2021, STMB Properties Sdn Bhd (formerly known as Big Events Sdn Bhd) ("STMB Properties"), a wholly-owned indirect subsidiary of the Company, had entered into a sale and purchase agreement with PNB Development Sdn Berhad for the acquisition of two pieces of freehold land held under title no. GERAN 31811, Lot 443 and GERAN 31812, Lot 444, Seksyen 96A, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, measuring a total of approximately 151,814 square feet and the buildings erected thereon ("Bangsar Property"), for a total purchase consideration of RM156.4 million.

The acquisition of the Bangsar Property had been completed on 20 January 2022 in accordance with the sale and purchase agreement.

(b) Termination of leases

The Bangsar Property was leased by The New Straits Times Press (Malaysia) Berhad, a 98.17% directly-held subsidiary of the Company, from PNB Development Sdn. Berhad prior to the acquisition as disclosed in Note A14(a) above. The lease was terminated on 20 January 2022 via a deed of termination pursuant to the completion of the acquisition of the Bangsar Property by STMB Properties. As at the date of termination, the carrying amount of the right-of-use asset and lease liability attributed to the lease of the Bangsar Property of RM22.4 million and RM25.6 million respectively shall be derecognised by the Group.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B1. TAXATION**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	RM'000	RM'000	RM'000	RM'000
In respect of the current period:				
- Current income tax	23,260	1,300	42,197	10,651
- Deferred tax charge/(credit)	(2,914)	1,060	(1,267)	1,009
- Under/(over)-accruals of taxation in period/year	(971)	639	(2,269)	639
	<b>19,375</b>	<b>2,999</b>	<b>38,661</b>	<b>12,299</b>

The difference in the Group's effective tax rate for the current quarter and year and the statutory corporate tax rate of 24% is partly due to expenses not deductible for tax purposes.

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

As at 31 December 2021, 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(a) of this interim financial report.

**B4. STATUS OF CORPORATE PROPOSALS**

Save as below, the Group does not have any other corporate proposal that has been announced and is pending completion:

- (a) On 15 July 2021, The New Straits Times Properties Sdn. Bhd. ("NST Properties"), a wholly-owned subsidiary of The New Straits Times Press (Malaysia) Berhad, which in turn is a 98.17% owned subsidiary of the Company, entered into a conditional sale and purchase agreement with Alam Flora Environmental Solutions Sdn. Bhd. (formerly known as DRB-HICOM Environmental Services Sdn. Bhd.) ("AFES") for the proposed disposal of one (1) parcel of leasehold industrial land held under H.S.(D) 116410, PT 237, Bandar Sultan Sulaiman, Daerah Klang, Negeri Selangor measuring approximately 23,370 square metres and bearing the postal address Lot 33, Lebuhr Sultan Mohamed 1, Jalan Lebuhr 1, Kawasan Perindustrian Bandar Sultan Sulaiman, 42000 Port Klang, Selangor Darul Ehsan together with two (2) single storey detached warehouses identified as Block A and Block B erected thereon registered under NST Properties to AFES for a total disposal consideration of RM25.0 million to be satisfied entirely by cash ("Proposed Disposal").

As at the date of this interim financial report, the Proposed Disposal is pending fulfilment of the conditions precedent under the terms of the conditional sale and purchase agreement and is expected to be completed in the fourth quarter of 2022.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B5. BORROWINGS**

	<b>As at 31.12.2021 RM'000</b>	<b>As at 31.12.2020 RM'000</b>
<b><u>Non-current</u></b>		
Secured:		
- Term loan	<b>120,073</b>	79,583
<b><u>Current</u></b>		
Secured:		
- Term loan	<b>32,500</b>	32,500
Unsecured:		
- Banker's acceptance	<b>1,061</b>	13,402
	<b>33,561</b>	45,902
<b>Total borrowings</b>	<b>153,634</b>	125,485

The Group's borrowings are denominated in Ringgit Malaysia.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B6. REVIEW OF PERFORMANCE FOR THE CURRENT QUARTER AGAINST THE COMPARATIVE QUARTER**

	<b>Quarter ended 31.12.2021 RM'000</b>	Quarter ended 31.12.2020 RM'000
Revenue	<b>315,901</b>	298,086
Profit after tax	<b>28,182</b>	18,133

Revenue for the current quarter ended 31 December 2021 (“4QFY21”) grew by 6% against the corresponding quarter, driven by strong advertising sales from early marketing campaigns for the Chinese New Year festive period.

The Group’s profit after tax for 4QFY21 improved by 55% against the corresponding quarter, contributed by the higher revenue and lower operating cost achieved through various cost management initiatives.

The performance of the Group’s segments for the current quarter ended 31 December 2021 as compared to the comparative quarter ended 31 December 2020 are as follows:

- (a) Omnia - Revenue growth of 35% against 4QFY20 was mainly driven by early marketing campaigns during the current quarter for the Chinese New Year festive period.
- (b) Broadcasting - Revenue increased by 51% in 4QFY21 compared to 4QFY20 led by stronger television advertising revenue during the current quarter.
- (c) Digital Media – Recorded an 11% increase in revenue for 4QFY21 against the corresponding quarter.
- (d) Publishing – Revenue decreased by 6% in 4QFY21 against the corresponding quarter partly attributed to lower newspaper sales during the quarter.
- (e) Out-of-Home - The segment saw an 8% decline in current quarter revenue compared to the corresponding quarter.
- (f) Home Shopping - 4QFY21 revenue was lower by 34% compared to the comparative quarter as more in-store shopping options were available for consumers following further easing-up on movement restrictions in the quarter under review.
- (g) Content Creation - Decline in segment revenue of 93% against the preceding quarter was due to 2021 being the full year effect on the transfer of the Group’s television programme production unit and content distribution business from the Content Creation segment to the Broadcasting segment.

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B7. REVIEW OF PERFORMANCE FOR THE CURRENT FINANCIAL YEAR AGAINST THE PREVIOUS FINANCIAL YEAR**

	<b>Year ended 31.12.2021 RM'000</b>	Year ended 31.12.2020 RM'000
Revenue	<b>1,120,188</b>	1,041,565
Profit/(loss) after tax	<b>51,562</b>	(18,086)

Revenue for the financial year ended 31 December 2021 (“FYE 2021”) increased by 8% against the corresponding year. The increase in revenue was largely contributed by the growth in advertising revenue driven by sales from the Omnia segment.

On the back of higher revenue as mentioned above and strong cost management initiatives, the Group posted a net profit after tax for FYE 2021 of RM51.6 million, compared to a net loss of RM18.1 million in the corresponding year. The performance of the Group’s segments for FYE 2021 as compared to the comparative financial year ended 31 December 2020 are as follows:

- (a) Omnia – Revenue for the year increased by 79% against 2020, in line with the increase in advertising revenue of the Group during the year. The increase in segment revenue was also attributed to the Group’s out-of-home advertising sales arm being consolidated under Omnia in the second half of 2021.
- (b) Broadcasting – 38% revenue growth against the preceding year driven by strong television advertising revenue and content sales revenue.
- (c) Digital Media – Revenue growth of 10% compared to the previous year.
- (d) Publishing – Despite recording a reduction of revenue by 7% contributed by lower newspaper sales in 2021, the segment recorded a profit for FYE 2021 as a result of its more optimal cost structure.
- (e) Out-of-Home – Revenue reduced by 19% against the preceding year as demand for out-of-home advertising was affected during the year.
- (f) Home Shopping – Revenue declined by 13% compared to prior year as more in-store shopping options were made available to consumers following the easing of movement restrictions in the second half of 2021.
- (g) Content Creation – Decline in segment revenue of 74% against the preceding year was due to 2021 being the year that saw a full year effect of the transfer of the Group’s television programme production and content distribution units from the Content Creation segment to the Broadcasting segment.



**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B8. COMPARISON OF PERFORMANCE FOR THE CURRENT QUARTER AGAINST THE IMMEDIATE PRECEDING QUARTER**

	<b>Quarter ended 31.12.2021 RM'000</b>	Quarter ended 30.9.2021 RM'000
Revenue	<b>315,901</b>	257,307
Profit before tax	<b>47,557</b>	13,715

The Group's revenue for 4QFY21 was higher by 23% against revenue for the third quarter ended 30 September 2021 ("3QFY21") driven by several major advertising campaigns, which includes Lazada, Shopee, Anugerah Bintang Popular Berita Harian and early Chinese New Year advertising campaigns.

Profit before tax in 4QFY21 of RM47.6 million increased by 247% against profit before tax in 3QFY21 of RM13.7 million, partly contributed by higher revenue as detailed above.

**B9. PROSPECTS FOR 2022**

As more economic sectors open and recover, in line with the positive indicators by Bank Negara Malaysia ("BNM") on Malaysia's FY2022 GDP, the Group expects higher advertising spending, as well as more opportunities to explore content production and potentially, on-ground events in greater capacity.

The Group's sales arm, Media Prima Omnia will focus on the economic sectors which are expected to greatly benefit from the lifting of movement restrictions and look to offer more innovative advertising solutions for advertisers.

The Group's commerce business will continue to innovate its product offering to include more from categories that are in-demand from its consumers. Commerce will also work closely with Omnia to provide clients with packages which would encompass a combination of commercial air-time and commerce space.

The growth in streaming and increased presence of over-the-top media platforms, in line with the evolving media consumption trends in Malaysia, presents huge opportunities for the Group to expand its content reach and offering.

Moving forward, the Group will focus on sustaining the performance by accelerating revenue-generating efforts for our advertising, digital and commerce businesses whilst continuously monitoring our cost management initiatives. The Group will continue to look out for more strategic collaborations to grow further, while elevating its competitive advantage.

**B10. PROFIT FORECAST/PROFIT GUARANTEE**

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

**ADDITIONAL LISTING REQUIREMENT INFORMATION**

**B11. DIVIDEND**

The Board of Directors declared a first and final dividend of 1.5 sen (2020: nil) per ordinary share for the financial year ended 31 December 2021 amounting to approximately RM16.6 million, to be paid on 20 May 2022 to Depositors whose name appear in the Record of Depositors at the close of business on 4 May 2022.

Total dividend declared for the current financial year is 1.5 sen (2020: nil) per ordinary share.

**B12. EARNINGS/(LOSS) PER SHARE**

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTERS</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Profit/(loss) attributable to owners of the Company (RM'000)	<b>28,942</b>	18,837	<b>55,231</b>	(18,378)
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>2.61</b>	1.70	<b>4.98</b>	(1.66)

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**

**23 February 2022**

*Additional financial analysis of Media Prima Berhad is available on Media Prima Berhad's website:*

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