



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

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2022**

22 February 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Revenue	A7	252,671	315,901	997,879	1,120,188
Operating expenses		(204,671)	(226,417)	(838,018)	(920,020)
Other operating income		12,097	4,861	18,786	9,878
Earnings before interest, taxation, depreciation and amortisation ("EBITDA")		60,097	94,345	178,647	210,046
Impairment of non-current assets		-	(15,505)	-	(15,505)
Depreciation on right-of-use assets		(10,811)	(8,952)	(41,935)	(37,629)
Other depreciation		(10,661)	(19,213)	(37,686)	(54,963)
Amortisation of intangible assets (excluding programme and film rights)		(251)	(337)	(995)	(1,462)
Finance income		2,161	1,573	7,285	5,980
Finance cost on lease liabilities		(1,311)	(3,254)	(8,692)	(9,009)
Finance cost on financial liabilities		(2,828)	(1,046)	(9,177)	(6,995)
Share of results of associates		8	(54)	80	(240)
Profit before tax	A8	36,404	47,557	87,527	90,223
Taxation	B1	(9,522)	(19,375)	(33,675)	(38,661)
Net profit and total comprehensive income for the financial period		26,882	28,182	53,852	51,562
Profit and total comprehensive income attributable to:					
- Owners of the Company		22,849	28,942	51,857	55,231
- Non-controlling interests		4,033	(760)	1,995	(3,669)
		26,882	28,182	53,852	51,562
Earnings per share (sen)					
- Basic and diluted	B12	2.06	2.61	4.68	4.98

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 2021.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTE	AS AT 31.12.2022 RM'000	AS AT 31.12.2021 RM'000
Assets			
Property, plant and equipment		306,080	158,603
Right-of-use assets		147,915	119,357
Investment properties		15,655	16,066
Associates		1,321	1,241
Financial assets at fair value through other comprehensive income		688	688
Intangible assets		388,615	384,496
Other receivables		18,848	138,764
Deferred tax assets		11,333	14,383
Non-current assets		890,455	833,598
Inventories		8,910	14,976
Trade and other receivables		182,070	199,437
Current tax recoverable		13,295	7,330
Deposits, cash and bank balances	A12	341,845	341,621
Current assets		546,120	563,364
Non-current assets held for sale		11,576	11,576
Total assets		1,448,151	1,408,538
Liabilities and equity			
Liabilities			
Lease liabilities		111,248	105,488
Borrowings	B5	137,681	120,073
Deferred tax liabilities		37,452	37,288
Non-current liabilities		286,381	262,849
Trade and other payables		400,842	422,981
Lease liabilities		63,355	46,554
Borrowings	B5	34,138	33,561
Current tax payable		1,692	17,977
Current liabilities		500,027	521,073
Total liabilities		786,408	783,922
Equity and reserves			
Share capital		1,524,735	1,524,735
Reserves		(857,324)	(892,596)
Equity attributable to owners of the Company		667,411	632,139
Non-controlling interests		(5,668)	(7,523)
Total equity		661,743	624,616
Total liabilities and equity		1,448,151	1,408,538
Net assets per share attributable to equity holders of the Company (sen)*		60.17	56.99

* 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 2021.

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			
2022						
At 1 January 2022	1,524,735	4	(892,600)	632,139	(7,523)	624,616
Net profit and total comprehensive income for the financial period	-	-	51,857	51,857	1,995	53,852
Transaction with owners:						
First and final dividend paid for the financial year ended 31 December 2021	-	-	(16,641)	(16,641)	-	(16,641)
Transactions with non-controlling interests	-	-	56	56	(140)	(84)
At 31 December 2022	1,524,735	4	(857,328)	667,411	(5,668)	661,743
2021						
At 1 January 2021	1,524,735	4	(947,825)	576,914	(3,847)	573,067
Net profit/(loss) and total comprehensive income/(loss) for the financial period	-	-	55,231	55,231	(3,669)	51,562
Transaction with owners:						
Acquisition of additional interest in a subsidiary	-	-	(6)	(6)	(7)	(13)
At 31 December 2021	1,524,735	4	(892,600)	632,139	(7,523)	624,616

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 2021.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

NOTE	FOR THE PERIOD ENDED 31.12.2022 RM'000	FOR THE PERIOD ENDED 31.12.2021 RM'000
Cash flows from operating activities		
	53,852	51,562
Profit for the financial period	53,852	51,562
Adjustments for:		
- Non-cash items	210,030	232,179
- Finance cost on lease liabilities	8,692	9,009
- Finance cost on financial liabilities	9,177	6,995
- Finance income	(7,285)	(5,980)
Operating cash flows before changes in working capital	274,466	293,765
Changes in working capital	(5,505)	(4,858)
Cash flows from operations	268,961	288,907
Income tax paid	(52,352)	(24,038)
Net cash flows generated from operating activities	216,609	264,869
Cash flows from investing activities		
Property, plant and equipment:		
- Additions	(61,668)	(16,957)
- Advance payments	-	(118,391)
- Proceeds from disposals	399	466
Intangible assets:		
- Additions	(113,345)	(79,735)
Finance income received	7,272	5,980
Net cash flows used in investing activities	(167,342)	(208,637)
Cash flows from financing activities		
Finance cost paid on financial liabilities	(7,954)	(3,955)
Finance cost paid on lease liabilities	(8,692)	(9,009)
Drawdown of borrowings	56,961	73,267
Repayment of borrowings	(40,176)	(48,158)
Payment of principal element of lease liabilities	(32,457)	(30,526)
Increase in restricted bank balances	(89)	(2,985)
Acquisition of additional interest in a subsidiary	(84)	(13)
Dividend paid to shareholders of the Company	(16,641)	-
Net cash flows used in financing activities	(49,132)	(21,379)
Net movement in cash and cash equivalents	135	34,853
Cash and cash equivalents at beginning of the financial period	326,156	291,303
Cash and cash equivalents at end of the financial period	A12 326,291	326,156

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 2021.

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 2021, 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 2021.

On 25 August 2022, the Company announced that the Board of Directors approved the change of the Company’s financial year end from 31 December to 30 June. The next audited financial statements of the Group shall be for a period of eighteen (18) months from 1 January 2022 to 30 June 2023 and thereafter, the financial year end shall be 30 June for each subsequent year.

The Group have applied the following amendments for the first time for the financial period beginning on 1 January 2022:

Effective for annual periods beginning on or after 1 January 2022:

Description	
Annual Improvements to MFRS 1	Reference to cumulative translation differences
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to MFRS 9	Fees in the 10% test for the derecognition of financial liabilities
Annual Improvements to Illustrative Example accompanying MFRS 16	Lease Incentives

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
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
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024

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 2021 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. 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 2022.

NOTES TO THE INTERIM FINANCIAL REPORT

A5. 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' attention in understanding the Group's interim financial report.

Profit before tax is stated after charging the following exceptional items:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Impairment of property, plant and equipment	-	(11,308)	-	(11,308)
Impairment of intangible assets	-	(3,000)	-	(3,000)
Impairment of investment in an associate	-	(1,197)	-	(1,197)
	-	(15,505)	-	(15,505)

There were no unusual items affecting the assets, liabilities, net income or cash flows of the Group in the fourth quarter and financial period ended 31 December 2022.

NOTES TO THE INTERIM FINANCIAL REPORT

A6. SEGMENTAL REPORTING

The Group determines and presents its operating segments based on information reported internally to the Senior Management and the Board of Directors (collectively the chief operating decision-maker (“CODM”). The Group predominantly operates in Malaysia and consequently, there is no disclosure on geographical segments being made. During the financial period, the operating segments of the Group have been redefined by the CODM. Current period information and corresponding information for the comparative period have been restated where applicable based on the changes below:

- Corporate and Others
- Content Creation segment includes feature film production, procurement and distribution, music production and studio recording and talent management of artistes.
 - Corporate segment includes management services to subsidiaries of the Company.

The principal activities above, apart from management services to subsidiaries, were previously reported under the Content Creation segment. It is now reported under Corporate and Others since it does not require reporting under a separate segment in accordance with the quantitative thresholds set in MFRS 8 Operating Segments.

Other existing operating segments remain unchanged as reported in the audited financial statements for the financial year ended 31 December 2021.

	Omnia^ RM'000	Broad- casting RM'000	Out-of- Home RM'000	Publish- ing RM'000	Digital Media RM'000	Home Shopping# RM'000	Corporate and Others RM'000	Elimination RM'000	Total RM'000
Period ended									
<u>31 December 2022</u>									
Revenue from external customers	746,192	52,678	2,901	42,748	4,284	145,598	3,478	-	997,879
Inter-segment revenue	-	418,957	114,593	81,932	104,857	27	42,235	(762,601)	-
	746,192	471,635	117,494	124,680	109,141	145,625	45,713	(762,601)	997,879
Reportable segment profit/(loss) after tax before non-controlling interest	3,298	68,017	7,172	1,735	17,473	(20,148)	11,603	(35,298)	53,852

NOTES TO THE INTERIM FINANCIAL REPORT

A6. SEGMENTAL REPORTING (CONTINUED)

	Omnia [^] RM'000	Broad- casting RM'000	Out-of- Home RM'000	Publish- ing RM'000	Digital Media RM'000	Home Shopping# RM'000	Corporate and Others RM'000	Elimination RM'000	Total RM'000
<u>Financial year ended</u>									
<u>31 December 2021</u>									
Revenue from external customers	693,703	29,807	50,870	56,988	4,362	268,618	15,840	-	1,120,188
Inter-segment revenue	-	450,232	41,088	81,704	95,162	-	68,684	(736,870)	-
	693,703	480,039	91,958	138,692	99,524	268,618	84,524	(736,870)	1,120,188
Reportable segment profit/(loss) after tax before non-controlling interest	4,421	80,443	(36,232)	2,923	11,956	3,022	69,994	(84,965)	51,562

[^] For the financial year ended 31 December 2021, the intersegment revenue under Out-of-Home was incorporated under Omnia segment as intersegment revenue from 1 July 2021.

The reportable loss after tax for the Home Shopping segment includes intersegment charges incurred for television broadcasting fees. Excluding the intersegment charges, the Home Shopping segment reported a loss after tax of RM6.9 million (2021: profit after tax of RM16.9 million).

NOTES TO THE INTERIM FINANCIAL REPORT

A7. REVENUE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers:				
Advertising revenue	203,015	235,805	748,863	745,268
Newspaper sales	7,278	8,288	29,269	37,592
Newspaper printing and distribution	3,101	4,340	12,540	18,760
Content sales	8,210	14,298	54,058	43,371
Sale of home shopping goods	27,971	50,957	144,917	267,924
Other ancillary revenue	1,972	1,438	4,117	3,422
	251,547	315,126	993,764	1,116,337
Revenue from other sources:				
Rental income from investment properties and outdoor cellular antenna space	1,124	775	4,115	3,851
	252,671	315,901	997,879	1,120,188

A8. PROFIT BEFORE TAX

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Net reversal of impairment/(impairment) of financial instruments	1,009	(166)	9,059	3,135
Net foreign exchange gain/(loss)	437	(62)	1,070	(196)
(Allowance for)/reversal of allowance for inventories obsolescence	(3)	(96)	35	(70)
Gain on termination of leases	-	-	3,238	-
(Loss)/gain on disposal of property, plant and equipment	(46)	7	17	401
Legal claims	-	-	(4,782)	-
Covid-19 related rent concession [^]	10,598	-	10,598	-

[^] Presented under *Other operating income* in the statement of comprehensive income.

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

The Group is a defendant in fourteen (14) legal suits (as at 31.12.2021: 17 suits) with contingent liabilities amounting to approximately RM2.5 million (as at 31.12.2021: RM3.9 million). The legal suits mainly consist of claims on defamation.

Apart from the information disclosed in this interim financial report, the Directors are not aware of any other legal proceedings pending against the Group or of any facts likely to give rise to any legal proceedings, which might materially affect the financial position or business operations of the Group.

A11. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 31 December 2022 are as follows:

	RM'000
<hr/>	
Approved but not contracted for:	
- Property, plant and equipment	58,000
- Intangible assets	73,395
Approved and contracted for:	
- Property, plant and equipment	7,394
- Intangible assets	8,607
<hr/> <hr/>	

A12. CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents are as follows:

	As at 31.12.2022 RM'000	As at 31.12.2021 RM'000
<hr/>		
Cash and bank balances	19,345	31,494
Deposits with licensed banks	322,500	310,127
Deposits, cash and bank balances	341,845	341,621
<i>Less: Restricted deposits</i>		
Deposits with licensed banks	(15,554)	(15,465)
Cash and cash equivalents	326,291	326,156
<hr/> <hr/>		

NOTES TO THE INTERIM FINANCIAL REPORT

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions for the period ended 31 December 2022 are as follows:

	For the period ended 31.12.2022 RM'000	For the period ended 31.12.2021 RM'000
<hr/>		
Associate companies:		
- Purchase of services	(647)	(1,848)
<hr/>		
Parties related by virtue of common major shareholders with a significant influence over the Company:		
- Revenue from contracts with customers	21,974	21,123
- Rental income	668	223
- Purchase of goods and services	(26,897)	(29,984)
- Finance cost on borrowings	(4,783)	(69)
- Transaction costs on borrowings	-	(601)
	<hr/> <hr/>	<hr/> <hr/>

ADDITIONAL LISTING REQUIREMENT INFORMATION

B1. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
In respect of the current period:				
- Current income tax	5,612	24,300	29,996	43,237
- Deferred tax charge/(credit)	3,431	(4,659)	3,380	(3,012)
- Under/(over)-accrual of taxation in prior year	479	(266)	299	(1,564)
	9,522	19,375	33,675	38,661

The difference in the Group's effective tax rate for the current quarter and period and the statutory corporate tax rate of 24% is partly due to several loss-making companies within the Group which reduces the Group's profit before tax and therefore led to a higher effective tax rate.

B2. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

As at 31 December 2022, 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. 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 98.18% 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")("SPA") 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, Lebu Sultan Mohamed 1, Jalan Lebu 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 completion as the Conditions Precedent pursuant to the SPA were fully satisfied on 14 December 2022.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B5. BORROWINGS

	As at 31.12.2022 RM'000	As at 31.12.2021 RM'000
<u>Non-current</u>		
Secured:		
- Term loan	18,653	50,053
- Islamic term loan	119,028	70,020
	137,681	120,073
<u>Current</u>		
Secured:		
- Term loan	32,500	32,500
Unsecured:		
- Banker's acceptance	1,638	1,061
	34,138	33,561
Total borrowings	171,819	153,634

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

	Quarter ended 31.12.2022 RM'000	Quarter ended 31.12.2021 RM'000
Revenue	252,671	315,901
Profit after tax	26,882	28,182

The Group remained resilient for the quarter, posting a profit after tax of RM26.9 million.

Lower revenue from the Group's non-advertising revenue platforms during the current quarter was mitigated by higher other operating income and better management of the Group's operating expenses.

The performance of the Group's segments for the current quarter ended 31 December 2022 as compared to the comparative quarter ended 31 December 2021 are as follows:

- (a) Out-of-Home - Revenue increased by 41% against the comparative quarter driven by increased demand for out-of-home advertising.
- (b) Broadcasting - Lower advertising revenue during the current quarter led to a 24% decrease in revenue compared to the comparative quarter.
- (c) Digital Media - Growth in revenue by 7% against the comparative quarter.
- (d) Omnia - Revenue decrease of 13% against the comparative quarter was mainly due to softer advertising revenue on the Group's broadcasting media platform, which was partly offset by higher revenue from Out-of-Home and Digital Media platforms.
- (e) Publishing - The 18% decrease in revenue against the comparative quarter was mainly due to lower revenue from print advertising and commercial printing services.
- (f) Home Shopping - Revenue decreased by 45% compared to the corresponding quarter, affected by cautious consumer spending and competition from other e-commerce options available to consumers following the relaxing of movement restrictions in 2022.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B7. REVIEW OF PERFORMANCE FOR THE CURRENT PERIOD AGAINST THE COMPARATIVE PERIOD

	Period ended 31.12.2022 RM'000	Period ended 31.12.2021 RM'000
Revenue	997,879	1,120,188
Profit after tax	53,852	51,562

Advertising revenue for the current period was relatively on par against the comparative period. The decrease in total revenue by 11% against the comparative was mainly due to lower non-advertising revenue during the period.

The decrease in total revenue for the period was cushioned by lower overall operating expenses, resulting in the Group registering a profit after tax of RM53.9 million, a 4% increase against the comparative period.

The performance of the Group's segments for the current period ended 31 December 2022 as compared to the comparative period ended 31 December 2021 are as follows:

- (a) Out-of-Home - Revenue for the current period increased by 28% compared to the comparative period driven by higher demand for out-of-home advertising following the increase in vehicle and foot traffic in the current period.
- (b) Digital Media - Increase in digital advertising revenue in the current period led to a 10% growth in revenue against the comparative period.
- (c) Omnia - Notwithstanding the Group's total advertising revenue that was relatively on par against the comparative period, Omnia's segment revenue for the current period saw an 8% increase against the comparative period partly due to advertising revenue from the Group's out-of-home platform was only consolidated under Omnia from the third quarter of 2021.
- (d) Broadcasting - Overall reduction in revenue by 2% recorded for the segment due to softer advertising revenue during the period.
- (e) Publishing - The decrease in revenue by 10% against the comparative period was largely due to lower revenue contribution from newspaper circulation sales and commercial printing services.
- (f) Home Shopping - Revenue for the current period decreased by 46% partly due to subdued consumer spending habits, as well competition from various e-commerce and in-store retail options.

ADDITIONAL LISTING REQUIREMENT INFORMATION

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

	Quarter ended 31.12.2022 RM'000	Quarter ended 30.9.2022 RM'000
Revenue	252,671	237,157
Profit before tax	36,404	13,505

Revenue for the current quarter ended 31 December 2022 increased by 7% against the immediate preceding quarter ended 30 September 2022, largely on the back of higher advertising revenue in the current quarter.

Profit before tax for the current quarter grew by more than 100% against the immediate preceding quarter, mainly contributed by higher revenue and higher other operating income from Covid-19-related rent concessions.

B9. PROSPECTS FOR 2023

Despite 2022 being a challenging year for the Group, Media Prima continued to deliver a positive overall financial performance.

The Group remains cautious of the challenges in 2023 and shall remain vigilant in monitoring business conditions whilst prudently managing its operating efficiency. Moving forward, Media Prima is embarking on initiatives to create sustainable long-term value for its stakeholders over the next three years. This involves leveraging its competitive advantages in data-driven technology and talents across its wide-reaching media platforms.

Media Prima will explore new revenue streams, and further opportunities in the online video streaming market in line with the growing consumption of video content among viewers and the massive shift in advertising expenditure towards digital media platforms.

The Group will also focus on boosting content across its diverse platforms whilst growing and enhancing its media inventories. Omnia's continued growth shall be crucial in driving the Group's integrated marketing and creative solutions to advertisers.

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

No dividend has been declared by the Board of Directors for the fourth quarter ended 31 December 2022.

B12. EARNINGS PER SHARE

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Profit attributable to owners of the Company (RM'000)	22,849	28,942	51,857	55,231
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 per share (sen)	2.06	2.61	4.68	4.98

The Group has not issued any financial instrument or contract that may entitle its holders to ordinary shares and potentially dilute its earnings per share.

BY ORDER OF THE BOARD

TAN SAY CHOON

(MAICSA 7057849 / SSM PRACTISING CERTIFICATE NO. 202008003070)

GROUP COMPANY SECRETARY

Kuala Lumpur

22 February 2023

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

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