



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

**INTERIM FINANCIAL REPORT FOR THE PERIOD
ENDED 31 MARCH 2023**

24 May 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		31.3.2023 RM'000 3 months	31.3.2022 RM'000 3 months	31.3.2023 RM'000 15 months	31.12.2021 RM'000 12 months
Revenue	A7	210,839	N/A	1,208,718	N/A
Operating expenses		(200,506)	N/A	(1,038,524)	N/A
Other operating income		23,531	N/A	42,317	N/A
Earnings before interest, taxation, depreciation and amortisation ("EBITDA")		33,864	N/A	212,511	N/A
Depreciation on right-of-use assets		(8,819)	N/A	(50,754)	N/A
Other depreciation		(8,766)	N/A	(46,452)	N/A
Amortisation of intangible assets (excluding programme and film rights)		(311)	N/A	(1,306)	N/A
Finance income		2,128	N/A	9,413	N/A
Finance cost on lease liabilities		(1,695)	N/A	(10,387)	N/A
Finance cost on financial liabilities		(2,367)	N/A	(11,544)	N/A
Share of results of associates		(29)	N/A	51	N/A
Profit before tax	A8	14,005	N/A	101,532	N/A
Taxation	B1	(8,598)	N/A	(42,273)	N/A
Net profit and total comprehensive income for the financial period		5,407	N/A	59,259	N/A
Profit and total comprehensive income attributable to:					
- Owners of the Company		3,940	N/A	55,797	N/A
- Non-controlling interests		1,467	N/A	3,462	N/A
		5,407	N/A	59,259	N/A
Earnings per share (sen)					
- Basic and diluted	B11	0.36	N/A	5.03	N/A

In view of the change in the Group and Company's financial year end from 31 December 2022 to 30 June 2023, there is no comparative financial information available for the quarter ended 31 March 2023 and 15 months interim financial period ended 31 March 2023.

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 31.3.2023 RM'000	AS AT 31.12.2021 RM'000
Assets			
Property, plant and equipment		301,621	158,603
Right-of-use assets		125,522	119,357
Investment properties		15,558	16,066
Associates		1,292	1,241
Financial assets at fair value through other comprehensive income		688	688
Intangible assets		392,574	384,496
Other receivables		19,427	138,764
Deferred tax assets		11,333	14,383
Non-current assets		868,015	833,598
Inventories		8,083	14,976
Trade and other receivables		235,090	199,437
Current tax recoverable		14,243	7,330
Deposits, cash and bank balances	A12	331,329	341,621
Current assets		588,745	563,364
Non-current assets held for sale		-	11,576
Total assets		1,456,760	1,408,538
Liabilities and equity			
Liabilities			
Lease liabilities		97,490	105,488
Borrowings	B5	129,823	120,073
Deferred tax liabilities		37,440	37,288
Non-current liabilities		264,753	262,849
Trade and other payables		436,539	422,981
Lease liabilities		49,274	46,554
Borrowings	B5	37,135	33,561
Current tax payable		1,909	17,977
Current liabilities		524,857	521,073
Total liabilities		789,610	783,922
Equity and reserves			
Share capital		1,524,735	1,524,735
Reserves		(853,384)	(892,596)
Equity attributable to owners of the Company		671,351	632,139
Non-controlling interests		(4,201)	(7,523)
Total equity		667,150	624,616
Total liabilities and equity		1,456,760	1,408,538
Net assets per share attributable to equity holders of the Company (sen)*		60.53	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>				Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Other reserves RM'000	Accumulated losses RM'000	Total RM'000		
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	-	-	55,797	55,797	3,462	59,259
<u>Transaction with owners:</u>						
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 March 2023	1,524,735	4	(853,388)	671,351	(4,201)	667,150

There is no comparative for the condensed consolidated statement of changes in equity for the 15 months interim period ended 31 March 2023, due to the change in the financial year end from 31 December to 30 June.

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

	FOR THE PERIOD ENDED 31.3.2023 RM'000 NOTE 15 months	FOR THE PERIOD ENDED 31.12.2021 RM'000 12 months
Cash flows from operating activities		
Profit for the financial period	59,259	N/A
Adjustments for:		
- Non-cash items	242,455	N/A
- Finance cost on lease liabilities	10,387	N/A
- Finance cost on financial liabilities	11,544	N/A
- Finance income	(9,413)	N/A
Operating cash flows before changes in working capital	314,232	N/A
Changes in working capital	12,909	N/A
Cash flows from operations	327,141	N/A
Income tax paid	(61,697)	N/A
Net cash flows generated from operating activities	265,444	N/A
Cash flows from investing activities		
Property, plant and equipment:		
- Additions	(69,553)	N/A
- Proceeds from disposals	399	N/A
Intangible assets:		
- Additions	(143,943)	N/A
Non-current asset held for sale:		
- Proceeds from disposals	2,000	N/A
Finance income received	9,401	N/A
Net cash flows used in investing activities	(201,696)	N/A
Cash flows from financing activities		
Finance cost paid on lease liabilities	(10,387)	N/A
Finance cost paid on financial liabilities	(10,054)	N/A
Drawdown of borrowings	59,958	N/A
Repayment of borrowings	(48,301)	N/A
Payment of principal element of lease liabilities	(48,531)	N/A
Increase in restricted bank balances	(89)	N/A
Acquisition of additional interest in a subsidiary	(84)	N/A
Dividend paid to shareholders of the Company	(16,641)	N/A
Net cash flows used in financing activities	(74,129)	N/A
Net movement in cash and cash equivalents	(10,381)	N/A
Cash and cash equivalents at beginning of the financial period	326,156	N/A
Cash and cash equivalents at end of the financial period	315,775	N/A

There is no comparative for the condensed consolidated statement of cash flows for the 15 months interim period ended 31 March 2023, due to the change in the financial year end from 31 December to 30 June.

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 had a material effect in the period ended 31 March 2023.

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 crediting the following exceptional item:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2023	31.3.2022	31.3.2023	31.12.2021
	RM'000	RM'000	RM'000	RM'000
	3 months	3 months	15 months	12 months
Gain on disposal of non-current assets held for sale	13,424	N/A	13,424	N/A
	13,424	N/A	13,424	N/A

The real property gains tax expense incurred from the disposal of the non-current assets held for sale is disclosed in Note B1 to the interim financial report.

Details of the disposal of non-current assets held for sale is disclosed in Note B4 to the interim financial report.

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
- Others comprise of Content Creation segment which 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 March 2023 (15 months)</u>									
Revenue from external customers	908,902	61,465	3,547	53,188	5,260	171,669	4,687	-	1,208,718
Inter-segment revenue	-	508,151	142,253	98,325	129,173	27	89,572	(967,501)	-
	908,902	569,616	145,800	151,513	134,433	171,696	94,259	(967,501)	1,208,718
Reportable segment profit/(loss) after tax before non-controlling interest	3,332	68,308	8,761	14,609	19,166	(25,504)	49,640	(79,053)	59,259

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 RM9.2 million for the 15 months interim period ended 31 March 2023.

NOTES TO THE INTERIM FINANCIAL REPORT

A7. REVENUE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2023 RM'000 3 months	31.3.2022 RM'000 3 months	31.3.2023 RM'000 15 months	31.12.2021 RM'000 12 months
Revenue from contracts with customers:				
- Advertising revenue	162,585	N/A	911,448	N/A
- Newspaper sales	6,813	N/A	36,082	N/A
- Newspaper printing and distribution	3,316	N/A	15,856	N/A
- Content sales	10,597	N/A	64,655	N/A
- Sale of home shopping goods	25,695	N/A	170,612	N/A
- Other ancillary revenue	760	N/A	4,877	N/A
	209,766	N/A	1,203,530	N/A
Revenue from other sources:				
- Rental income from investment properties and outdoor cellular antenna space	1,073	N/A	5,188	N/A
	210,839	N/A	1,208,718	N/A

A8. PROFIT BEFORE TAX

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2023 RM'000 3 months	31.3.2022 RM'000 3 months	31.3.2023 RM'000 15 months	31.12.2021 RM'000 12 months
Net reversal of impairment of financial instruments	936	N/A	9,995	N/A
Net foreign exchange gain	223	N/A	1,293	N/A
Reversal of allowance for inventories obsolescence	-	N/A	35	N/A
Impairment of property, plant and equipment	(362)	N/A	(362)	N/A
Gain on termination of leases	2,454	N/A	5,692	N/A
Gain on disposal of property, plant and equipment	1,385	N/A	1,402	N/A
Gain on disposal of non-current assets held for sale	13,424	N/A	13,424	N/A
Legal claims	-	N/A	(4,782)	N/A
Covid-19 related rent concession [^]	-	N/A	10,598	N/A
Partial extinguishment of lease liability related to rent concession [^]	4,600	N/A	4,600	N/A

[^] 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 defending 13 legal suits (as at 31.12.2021: 17 suits) with contingent liabilities amounting to RM2.5 million (as at 31.3.2021: RM3.9 million). The legal suits consist mainly of alleged defamation claims.

Apart from the information disclosed in this interim financial report, the directors are not aware of any legal proceedings pending against the Group or of any facts that are 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 are as follows:

	As at 31.3.2023 RM'000	As at 31.12.2021 RM'000
Approved but not contracted for:		
- Property, plant and equipment	48,104	42,552
- Intangible assets	19,223	138,773
Approved and contracted for:		
- Property, plant and equipment	2,834	54,777
- Intangible assets	16,330	10,736

A12. CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents as at 31 March 2023 are as follows:

	As at 31.3.2023 RM'000
Cash and bank balances	10,315
Deposits with licensed banks	321,014
Deposits, cash and bank balances	331,329
Less: Restricted bank balances	(15,554)
Cash and cash equivalents	315,775

NOTES TO THE INTERIM FINANCIAL REPORT

A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions for the period ended 31 March 2023 are as follows:

	For the period ended 31.3.2023 RM'000 15 months	For the period ended 31.12.2021 RM'000 12 months
<hr/>		
Associate companies:		
- Purchase of services	(691)	(1,848)
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Parties related by virtue of common major shareholders with a significant influence over the Company:		
- Revenue from contracts with customers	28,125	21,123
- Rental income	891	223
- Disposal of non-current assets held for sale (Note B4)	25,000	-
- Purchase of goods and services	(33,137)	(29,984)
- Finance cost on borrowings	(6,322)	(69)
- Transaction cost on borrowings	-	(601)
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The comparative information above listing the significant related party transactions for the 12-months ended 31 December 2021 is for information purposes only.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B1. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2023	31.3.2022	31.3.2023	31.12.2021
	RM'000	RM'000	RM'000	RM'000
	3 months	3 months	15 months	12 months
- Current income tax	6,354	N/A	36,350	N/A
- Real property gains tax	2,259	N/A	2,259	N/A
- Deferred tax (credit)/charge	(15)	N/A	3,365	N/A
- Under-accrual of taxation in prior period	-	N/A	299	N/A
	8,598	N/A	42,273	N/A

The difference in the Group's effective tax rate for the current quarter and cumulative period against the statutory corporate tax rate of 24% are partly due to several loss-making companies within the Group which reduces the Group's profit before tax, coupled with real property gains tax incurred in the current quarter arising from the disposal of a non-current asset held for sale, led to effective tax rates higher than 24%.

B2. FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

As at 31 March 2023, 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

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, 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").

The Proposed Disposal was completed on 31 March 2023 in accordance with the terms of the SPA.

As at the date of this interim financial report, the Group does not have any other announced corporate proposals pending completion.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B5. BORROWINGS

	As at 31.3.2023 RM'000	As at 31.12.2021 RM'000
<u>Non-current</u>		
Secured:		
- Term loan	10,749	50,053
- Islamic term loan	119,074	70,020
	129,823	120,073
<u>Current</u>		
Secured:		
- Term loan	32,500	32,500
Unsecured:		
- Banker's acceptance	4,635	1,061
	37,135	33,561
Total borrowings	166,958	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 IMMEDIATE PRECEDING QUARTER

	Quarter ended 31.3.2023 RM'000	Quarter ended 31.12.2022 RM'000
Revenue	210,839	252,671
Profit before tax	14,005	36,404
Profit after tax	5,407	26,882

As announced by the Company on 25 August 2022, the financial year end of the Group has been changed from 31 December to 30 June. Whilst there is no comparative financial information for the quarter ended 31 March 2023, the analysis below is against the immediate preceding quarter ended 31 December 2022.

The Group's revenue for the quarter ended 31 March 2023 of RM210.8 million was lower by 17% against the immediate preceding quarter ended 31 December 2022 mainly due to the soft advertising market which impacted advertising revenue across the Group's media platforms. Profit before tax and profit after tax of the current quarter moderated lower by 62% and 80% respectively as compared to the immediate preceding quarter of 31 December 2022, mainly attributed to lower advertising revenue.

The performance of the Group's segments for the current quarter ended 31 March 2023 as compared to the immediate preceding quarter ended 31 December 2022 are as follows:

- (a) Out-of-Home - Revenue reduced by 13% against the immediate preceding quarter attributed to stronger advertising campaigns in the immediate preceding quarter.
- (b) Broadcasting - Growth in content sales partially offset the lower advertising revenue during the current quarter, resulting in a decrease in revenue by 16% compared to the immediate preceding quarter.
- (c) Digital Media - Lower digital advertising revenue primarily led to a 28% decrease in revenue against the immediate preceding quarter.
- (d) Omnia - Revenue decreased by 20% as the immediate preceding quarter being the end of the calendar year, is cyclically among the strongest periods for adex spending compared to the first quarter of the calendar year.
- (e) Publishing - The 18% reduction in revenue against the immediate preceding quarter was mainly attributed to lower newspaper advertising revenue during the current quarter as non-advertising revenue remained relatively on par with the immediate preceding quarter.
- (f) Home Shopping - Quarterly revenue for the segment reduced by 8% against the immediate preceding quarter amid inflationary pressures faced by consumers and heightened competition posed by e-commerce and social commerce platforms.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B7. REVIEW OF CUMULATIVE 15 MONTHS PERFORMANCE AND SEGMENTAL ANALYSIS

	Period ended 31.3.2023 RM'000 15 months
Revenue	1,208,718
Profit after tax	59,259

The performance review below is for analysis of the 15 months operation of the Group since comparative financial information of 15 months is not available due to the change in financial year end of the Group from 31 December to 30 June.

Revenue for the 15 months interim period ended 31 March 2023 of RM1.2 billion was affected by the soft advertising market conditions impacted by the local and global economic challenges and intense competition in the commerce segment following the reopening of the economy in April 2022.

As a result of the softer advertising and lower commerce revenue, the Group posted a profit after tax of RM59.3 million.

The performance of the Group's segments for the 15 months interim period ended 31 March 2023 are as follows:

- (a) Omnia - The segment posted a revenue of RM908.9 million for the 15-month period, supported by the encouraging overall advertising revenue from the Group's out-of-home and digital media platforms.
- (b) Broadcasting - Revenue of RM569.6 million during the current period was mainly attributed to stronger television advertising revenue during the first half of the 2022 calendar year, in addition to the stronger contribution from content sales throughout the 15 months period.
- (c) Publishing - Segment revenue of RM151.5 million for the period was affected by the lower newspaper circulation, printing and distribution revenue.
- (d) Out-of-Home - Revenue for the current period of RM145.8 million was driven by improved demand for out-of-home advertising especially on digital assets following the end of Covid-19 movement restrictions in April 2022.
- (e) Digital Media - Strong advertising campaigns across the Group's digital brands in the current period contributed to a revenue of RM134.4 million for the segment.
- (f) Home Shopping - Revenue for the current period of RM171.7 million was impacted by the return of in-store shopping options following the lifting of Covid-19 movement restrictions in May 2022 as well as intense competition from e-commerce and social commerce platforms.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B8. PROSPECTS FOR 2023

The Group expects the upcoming months in 2023 to remain challenging as intense competition for audience share across the conventional media and social media landscape will have an impact on advertising expenditure, which is already being affected by macroeconomic headwinds including slowing global growth, elevated inflation levels and higher interest rates.

The Group remains committed in facing these headwinds and shall continue to produce and deliver compelling content for audiences across its wide reaching media platforms, while concurrently offering premium advertising inventory for advertisers. The Group also sees opportunities in further monetising its large content library and dedicated audience base through its growing video streaming service, *Tonton*.

FY 2023 will see us continuing to advance our strategic 3-Year business plan for long term sustainable growth, focusing on three key pillars: enhancing content, elevating inventory quality and exploring new revenue opportunities, leveraging our technological expertise, valuable data insights, and talented workforce.

The Group maintains a cautious outlook and will continue to monitor business conditions whilst prudently managing its operations.

B9. PROFIT FORECAST/PROFIT GUARANTEE

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

B10. DIVIDEND

No dividend has been declared by the Board of Directors for the period ended 31 March 2023.

ADDITIONAL LISTING REQUIREMENT INFORMATION

B11. EARNINGS PER SHARE

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.3.2023 RM'000 3 months	31.3.2022 RM'000 3 months	31.3.2023 RM'000 15 months	31.12.2021 RM'000 12 months
Profit attributable to owners of the Company (RM'000)	3,940	N/A	55,797	N/A
Weighted average number of ordinary shares in issue ('000)	1,109,199	N/A	1,109,199	N/A
Basic and diluted earnings per share (sen)	0.36	N/A	5.03	N/A

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

24 May 2023

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

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