

NEWS CORPORATION REPORTS FIRST QUARTER RESULTS FOR FISCAL 2021

FISCAL

} \æAÜYWyàUZAáVUàYáWAAùUÙXÙÜAÉÈÈA Ž YZZYáaAWZáÚUZA Ž áaaXZ* A&aY ´ &ÙA&æùæAYaAPÙáàÙ Ž ÚÙáAÉÈÈEBAÙá Ž áUáÙÜA
ááAÉÈHA Ž YZZYáaAYaAáXÙAááYááA* ÙUáAÀPá&áÙÜIAMááWZÙA Ī aUZ* áYÙæÁ
} \æAÜYWyàUZAaÙá^ ááYááÙUÙXÙÜAÉÈÈA Ž YZZYáaA&aY ´ &ÙA&æùæAYaAPÙáàÙ Ž ÚÙáAÉÈÈEBAÙá Ž áUáÙÜAáAÉÈEFA
Ž YZZYáaAYaAáXÙAááYááA* ÙUáAÀPá&áÙÜIAMááWZÙA Ī aUZ* áYÙæÁ

CASH FLOW

QXÙAVáZZá^ YaWAAùUÙZÙAááÙæÙáæAUAáÙÙáaÙYZYUáYáaAáVAaÙáAÙUæXAááááYÙÜAÚ* AááÙáUáYaWAUÙáYáYáÙæAááAVáÙÜAÙUæXAVZá^ AUáUYZUÙZÙA
ááAÖÙ^æAJ áááá^ á

NEWS CORPORATION
CONSOLIDATED BALANCE SHEETS

The table content is almost entirely obscured by a large black redaction. Only a few horizontal lines of text are visible, appearing as white gaps within the black block. These lines likely represent the rows of the consolidated balance sheet, but their specific content is illegible.

NEWS CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited; in millions)

| | 2019 | | 2018 | |
|------------------------------|------|------|------|------|
| | 2019 | 2018 | 2018 | 2017 |
| Operating activities: | | | | |
| Operating activities | 10 | 10 | 10 | 10 |
| Change in working capital | | | | |
| Accounts receivable | 1 | 1 | 1 | 1 |
| Accounts payable | 1 | 1 | 1 | 1 |
| Prepaid expenses | 1 | 1 | 1 | 1 |
| Accrued liabilities | 1 | 1 | 1 | 1 |
| Other | 1 | 1 | 1 | 1 |
| Operating cash flows | 10 | 10 | 10 | 10 |
| Investing activities: | | | | |
| Investing activities | 10 | 10 | 10 | 10 |
| Capital expenditures | 1 | 1 | 1 | 1 |
| Acquisitions | 1 | 1 | 1 | 1 |
| Dispositions | 1 | 1 | 1 | 1 |
| Other | 1 | 1 | 1 | 1 |
| Investing cash flows | 10 | 10 | 10 | 10 |
| Financing activities: | | | | |
| Financing activities | 10 | 10 | 10 | 10 |
| Debt | 1 | 1 | 1 | 1 |
| Equity | 1 | 1 | 1 | 1 |
| Other | 1 | 1 | 1 | 1 |
| Financing cash flows | 10 | 10 | 10 | 10 |
| Net change in cash | 10 | 10 | 10 | 10 |
| Cash at beginning of period | 10 | 10 | 10 | 10 |
| Cash at end of period | 20 | 20 | 20 | 20 |

NOTE 2 – ADJUSTED REVENUES, ADJUSTED TOTAL SEGMENT EBITDA AND ADJUSTED SEGMENT EBITDA

QXÙA J á Ž âUa* A&æÙæAâÙàÙa&ÙæBAQaàUZAPÙW Ž ÙaàAL Ì ÑQK Ì AUaÜAPÙW Ž ÙaàAL Ì ÑQK Ì AU~ÙZ&ÛYaWaaXÙAY Ž âUÙàáVAUÙ ÿ &YæYááæBA
ÛYáÙæáYá&áÙæBAVÙÙÙæAUaÜAÙáæáæBAaÙàáVAYaÜÙ Ž aYVÙUÙáYáæBAáÙZÙàÙÙAááXÙAÙZUY Ž æAUaÜAYaáÙÙæáYWUáYáææAUáYæYáWAA&áAáVAÙÙààUYaA
ÙáaÛ&ÙàAUàA AÁXÙA|RÇÇEÇAÖÙ ^æáUáÙáAÖÙááÙáæ{ÁAUaÜAVááÙYWaAÙ&ááÙaÙ*AVZ&Ùá&UáYááæAA| Ì ÛY&æáÙÙA
ÖÙáÙa&ÙæB{A| Ì ÛY&æáÙÙAQaàUZAPÙW Ž ÙaàAL Ì ÑQK Ì {AUaÜA| Ì ÛY&æáÙÙAPÙW Ž ÙaàAL Ì ÑQK Ì B{AáÙæáÙÙáYáÙZ*AAááAUáUZ&UáÙAáXÙA
áÙáVáá Ž UaÙÙAáVAáXÙA J á Ž âUa*æAÙááÙaÙ&æYáÙææAááÙaÙáYááæAÙ~ÙZ&æYáÙááVAÙÙááUYaYáÙ Ž æAáXÙaAY Ž áUÙááXÙAÙá Ž áUáUÙYVá* A
áVAáÙæ&ZáæAVáá Ž AáÙáYáÙAááAáÙáYááÙæ&ÙXAÙæAáXÙA&aááÙ VAáÙæ&ZáæAVUá

