NEWS CORPORATION REPORTS FOURTH QUARTER AND FULL YEAR RESULTS FOR FISCAL 2023

FISCAL 2023 FOURTH QUARTER AND FULL YEAR KEY FINANCIAL HIGHLIGHTS

- Fourth quarter revenues were \$2.43 billion, compared to \$2.67 billion in the prior year, reflecting the absence of the extra week in the prior year and the negative impact from foreign currency fluctuations
- Net loss in the quarter was \$(32) million, inclusive of \$166 million related to higher non-cash writedowns and restructuring charges, compared to net income of \$127 million in the prior year, which included a \$149 million tax benefit
- Fourth quarter Total Segment EBITDA was \$341 million, compared to \$315 million in the prior year
- Digital revenues accounted for over 50% of total revenues for the full year, marking a key inflection point in the transformation of the Company
- The success of the Professional Information Business has transformed Dow Jones. Segment EBITDA rose 25% for the fourth quarter and 14% for the full year, bolstered by the addition of CMA and OPIS and robust growth in Risk & Compliance revenues
- At the Subscription Video Services Segment, Foxtel Group saw streaming revenue growth more than offset broadcast declines for the fourth quarter and full year, as total paid streaming subscribers reached nearly 3.1 million
- Foxtel Group is nearing completion of its external debt refinancing which is expected to provide a
 pathway for repayment of News Corp's shareholder loans

NEW YORK, NY — August 10, 2023 — AÖV ~ àA Jâæ ´ âæÚ&ÝaáAÀ{ÖV ~ àA Jâæ ´ }AâæA&YVA{ Jâa ´ Úá@}ÀAÀÖÚàÙÚäIAÖ T QBA
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ÊEÊËAÀÝáÜŽåÙVàAÉËAÚáÙAĐÊA ~ VVZàBAæVà ´ VÜ&Ý^VŽ@BAÜâ a ´ ÚæVÙA&âAÉÈAÚáÙAĐËA ~ VVZàAÝÁA&YVA&YæVVA a âá&YàAÚáÙAIIÝàÜÚŽA@VÚæA
VÁÙVÙAOåáVAËEBAÊEÊÊBAæVà ´ VÜ&Ý^VŽ@ÁÇA

Jâa a VákľáXAâáAkYVAæVàåŽkàBAJYÍVWAL*VÜåkľ^VAPâÛVæ&ARYâaàâáAàÚÝÙIA

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*News Corp's Fiscal 2023 results highlighted the durability and depth of our revenue streams and the impact of stringent cost controls as we navigated challenging macro conditions, supply chain pressures and currency headwinds. We achieved full year Fiscal 2023 revenues of \$9.9 billion and profits of over \$1.4 billion - the second highest profitability ever recorded by the Company. Our results showed marked improvement in the second half, with inflation abating, interest rates plateating and incipient signs of stability in the housing market, we have sound reasons for optimism about the coming quarters.

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Ï Ù^Væ&YáYáXAæV^VáåVAÙVÜæVÚàVÙAÆË€A a ÝĬŽÝāáBAāæAG Á BA ´æÝ a ÚæÝĪ@AÙåVA&âAÚAÉÊ Á AÙVÜæVÚàVAÝÁA ´æÝá&AÚÙ^Væ&YàÝAÝAXAÚÁÙAÐ Á AA ÙVÜæVÚàVAÍÁAÙÝXÝ&ÚĬAÚÙ^Væ&YàÝAXAB~YÝÜYAÝÁÜĬªÙVA&YVAÚÛÀVA&YVAÛWÁVÍÆABA A A&YVAÚÙÙÝ&ĬªÁĞÚĬA~VVZAÝÁA&YVA ´æŸâæA@VÚæÇAA KÝXÝ&ÚĬAÚÙ^Væ&ÝÀÝÁXAæV^VÁåVÀAÚÜÜāåá&VÙAWāæA€É Á AâWA&ã&ÚĬAÚÙ^Væ&ÝàÝÁXAæV^VáåVàAWâæA&YVA@VÚæBAÜâ a ´ÚæVÙA&âAÐH Á AÝÁA&YVÁ ´æŸâæA@VÚæÇ

QVX a Vá&AL Ì ÑRK Ï ANAæANÝÀÜÚŽAÊEÊËAÝáÜæVÚÀVÙAÆ€ÉA a ÝŽÝAÁBAAæAÉÈÁ BAÜ a ´ÚæVÙAkâA&YVA ´æÝaæA@VÚæA ´æÝ a ÚæÝŽ@AÙÅVA&âAYÝXYVæAæV^VáåVàBAÚÀAÁÂ&VÜAÚÛÂ^VBAÚÁÙA&YVAÚÛÀVÁÂNAÆÉA A ÝŽÝÁÁBABNAÒØÑQAÚÁÙAJÔ Ï CæVŽÚ&VÙA&æÚÁÀÚÜ&ÝÂÁAÜÂÀÀÀ
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ÚÜÄÅÝÁÝ&ÍBÁÁAÂÇA Ï ÙÝÅÀ&VÙAQVX a VÁ&AL Ì ÑRK Ï AÙVÜæVÚÀVÙAÈÁÇ

Book Publishing

Fourth Quarter Segment Results

QVX a Vá&AL Ì ÑRK Ï AllâæA&YVAäåÚæ&VæAÙVÜæVÚàVÙAÆËÉA a ŸZŸŶaáBAâæA€€Á BAÜâ a ´ÚæVÙA&âA&YVA ´æŶâæA@VÚæBA ´æŶa ÚæŶZ@AÙæŶ^VáàÛ@A
&YVAŽâ ~ VæAæV^VáåVàAÙŸàÜåààVÙAÚÛâ^VAÚÁÙAŸÁÜæVÚÀVV* ´VáàVAllæâ a AYÝXYVæAŽV^VŽàAâMAæâ@ÚŽ&@A ~æŸ&VCâMMàÇARYVAÙVÜæVÚÀVA
~ ÚàAÚŽàâAÙåVA&âAYÝXYVæAÜâà&àAæVàåŽ&YáXAllæâ a AâáXâŸáXAàå ´´Ž@AÜYÚŸÁAÜYÚŽŽVÁXVÀAÚÁÙAŸÁ^VÁ&âæ@AÚÁÜÀIÁÁÜÁĬÁÁÜÁBÁŒA
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Ï ÙŸåà&VÙAQVX a Vá&AL Ì ÑRK Ï AÙVÜæVÚàVÙAFE Á Ç

Full Year Segment Results

ŁYàÜÚŻIĒEĒËAINÅĬŽI®VÚæAæV^VáåVàAÙVÜæVÚÀVÄÆĒÉĒA a ŸŽŸâáBAæAÉE Á BAÜâ a ´ÚæVÙAÂâA&YVA´æÝæA®VÚæBA´æÝ a ÚæŸŽ®AÒŪæV^VÁAÛ®A

Žâ~VæAÛââZAàÚŽVÀAÙåVA&âAŽã~VæAÜÂáàà a VæAÙV a ÚáÙAYÁÙåà&æ®C~YÙVBA~VÚZAIIæâá&ŽYÀ&A ´VæIIâæ a ÚáÜVAÚÁÙAÏ a Úãâá|àAæVàV&AâNA

¼&AYÁAVÁ\$A®BAZAÀÚŽVAVŽÀAÚÁÙAæYXY&ÀYÄXAÁNINÁÀÀA~ÚæVYâåAVANIÂâ& ´æŸá&BA~YŸÜYA~ÚÀA a âà&Ž®AæVNÏŽVÜ&VÙAYÁA&YVAIIÝæà&AYÚŽIÇARYVA

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ÜÄ a ´ÚæVÙA&âA&YVA ´æÝâæA®VÚæÇAKYXÝ&ÚŽAÀÚŽVÀAÙVÜæVÚÀAÙVÜAÐÁANIAæA&YVA®VÚæAÜÂA&YVA ´æÝâæA®VÚæBAÙæYVA ´æÝâæA®VÚæÇA Ì ÚÜZŽÝÀ&A

KÝXݮَAÀÚŽVÀAæV ´æVÀVÁ&VÙAÊÉ Á AÂNIAJ âáàå a VæAæV^VÁåVÀANIAæA&YVA®VÚæÇ

ÄÚŽVÀAæV ´æVÀVÁ&VÙAÛÓ ´œÂ*Ÿ a Ú&VŽ®A€E Á AÂNIA&&&VÅAÅBAVAVÁÅ&YVA®VÚæÇ

QVX a Vá&AL Ì ÑRK Ï AllaæAllýàÜÚŽAÊEÊËAÙVÜæVÚÀVÙAÆÉËHA a ÝŽŽÝâáBAâæAÈÐ Á BAllæâ a A&YVA ´æÝâæA@VÚæA ´æÝa ÚæÝŽ@AÙåVA&âAŽâ~VæA æV^VáåVàBAÚÀAÙÝàÜåààVÙAÚÛâ^VBAÚÁÙAYÍXYVæA a ÚáåWÚÜ&åæYáXBAllæVÝXY&AÚÁÙAÙYÒ&&æYÛå&ÅÛâAAÜâà&àAæVŽÚ&VÙA&âAâáXâYáXAàå´´Ž@A ÜYÚYÁAÜYÚŽŽVÁXVÀAÚÁÙAÝA^VÁ&âæ@AÚÁÙAÝÁWŽÚ&ÝâÁÚæ@A ´æVàààåæVàBA ´Úæ&YÚŽŽ@AâIIIII àV&AÛ@AŽâ~VæAÜâà&àAÙåVA&âAŽâ~VæAàÚŽVàA ^âŻå a VàAÚÁÙAŽÂ~VæAV a ´ŽÂ®VVAÜÂà&ĞARYVÀVAÀÅ´ ´Ž®AÜYÚŸÁAÜYÚŽŽVÁXVÀAÚÁÙAŸÁ^VÁ&Âæ®AÚÁÙAŸÁÁĬŽÚ&ŸÂÁÚæ®A´æVàAÚæVA V* ´VÜ&VÙA&ÂAÜÂÁ&ŸÁÅVA&ÂAŸ a ´ÚÜ&A&YVAÛÅàŸÁVÀÀAŸÁA&YVAÁVÚæA&Væ a BAÛÅ&AÚæVAV* ´VÜ&VÙA&ÂA a ÂÙVæÚ&VAŸÁAWŸÄÜÚŽAÊEÊÈÇA ÏÙŸÅÀ&VÙAQVX a VÁ&ALÌÑRKÏAÙVÜæVÚÀVÜÀVÜÀPÉÉÁÇ

News Media

Fourth Quarter Segment Results

PV^VáåVàAÝáA&YVAäåÚæ&VæAÙVÜæVÚàVÙA

Full Year Segment Results

ŁŶàÜÚŻAÊEÊËAMÄŻŻA®VÚæAæV^VáªVàAÜVÄæVÉÐFA a ÝŻŸĀĠBAĀæA€ Á BAÜ a ´ÚæVÙA&ĀA&YVA ´æŸĀæA®VÚæBA~YŸÜYAŸÄÜŽªÙVàAÚAÆÉGFA
a ŶŻŶĀĠBAĀæAF Á BAÁVXÚ&Ŷ^VAŸ a ´ÚÜ&AMæā a AMĀæVŸXÁAÜÅææVÁÜ®AMŽªÜ&ÄÚ&ÄÁBAĀæAF Á BAÁVXÚ&Ŷ^VAÚÛÀVÆË€A a ŸŻŶĀĠBAĀæAÉ Á BAÛVÁVMŚBA
Mæā a A&YVAÚÙÙŶŚŶĀĠÚŽA~VVZAŸÁA&YVA ´æŸĀæA®VÚæÇA T Ÿ&YŸÁA&YVAĀVX a VÁ&BAæV^VÁªVÀAÜÀBÄÖV~ÀA J Āæ ´A Ĭ åà&æÚŽŸÚAÚÁÙAÖV~ÀASŒA
ÙVÜæVÚÀVÙAG Á AÚÁÀÙAF Á BAæVÀ ´VÜ&Y^VŽ®BAÚÀAĎÂ&YA~VæVAŸ a ´ÚÜ&VÙAÛ®AÁVXÚ&Ŷ^VAMĀæVŶXÁAÜÅææVÁÜ@AMŽÅÜÄÄÄÄVVA
ÚÛÀVÁÜVÁÂMA&YVAÚÙÙŶŚŶĀĠÚŽA~VVZAŸÁA&YVA ´æŸĀæA®VÚæBA~YŶŹV&YVANew York Post àÚ~AYŸXYVæAæV^VÁÅVÄAÄMAÈ ÁÇA Ï ÙŶÄÀ&VÙA
PV^VÁÅVÀAWAÄVAÀVX a VÁ&MŶÁÜæVÚÀVÙÁÉ Á AÜ a ´ÚæVÙA&ĀA&YVA ´æŸĀæA®VÚæÇ

JÝæÜåŽÚ&ÝâáAÚáÙAàåÛàÜæÝ´&ÝâáAæV^VáåVàAÙVÜæVÚàVÙA



&âAÖV~àAJâæ´âæÚ&ÝâáAÝÀAÙVIIÝÁVÙAÚÀAIIæVVAÜÚÀYAIIŽâ~BAŽVÀÀAPLÏAMæâå´AIIæVVAÜÚÀYAIIŽâ~BA´ŽåÀAÜÚÀYAÙÝ^ÝÙVÁÙÀAæVÜVÝ^VÙA IIæâaAPLÏAMæâå´C

OTHER ITEMS

Dividends

RYVAJâa ´Úá@AÙVÜŽÚæVÙA&âÙÚ@AÚAàVaÝCÚááåÚŽAÜÚàYAÙÝ^ÝÙVáÙAâWAÆEÇÉEA ´VæAàYÚæVAWâæAJŽÚààAÏAJâa aâáAQ&âÜZAÚÁÙA JŽÚààAÌAJâa aâáAQ&âÜZÇARYÝàAÙÝ^ÝÙVáÙAÝàA ´Ú@ÚÛŽVAâáAÒÜ&âÛVæAÉÉBAÊEÊËA&âAà&âÜZYâŽÙVæàAâWAæVÜâæÙAÚàAâWA QV ´&VaÛVæAÉËBAÊEÊËC

COMPARISON OF NON-GAAP TO U.S. GAAP INFORMATION



Conference call

ÖV~àAJâæ´âæÚ&Ýâá|àAVÚæáľáXàAÜâáIIVæVáÜVAÜÚŽÄÜÚáAÛVAYVÚæÙĀŽÝ^VAÚ&AÐIEEA´ÇaÇALKRAâáAÏåXåà&ÁÉEBAÊEÊËÇARâĀŽÝà&VáA&âA&VáA&âA&VVÁÜÚŽŽÄVÍVÁVA^Ýà\&AY&&´IDĎÁ^Và&âæàÇáV~àÜâæ´ÇÜâaÇ

Cautionary Statement Concerning Forward-Looking Statements

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding trends and uncertainties affecting the Company's business, results of operations and financial condition, the Company's strategy and strategic initiatives, including potential acquisitions, investments and dispositions, the Company's cost savings initiatives, including announced headcount reductions, and the outcome of contingencies such as litigation and investigations. These statements are based on management's views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from these expectations due to the risks, uncertainties and other factors described in the Company's filings with the Securities and Exchange Commission. More detailed information about factors that could affect future results is contained in our filings with the Securities and Exchange Commission. The "forward-looking statements" included in this document are made only as of the date of this document and we do not have and do not undertake any obligation to publicly update any "forward-looking statements" to reflect subsequent events or circumstances, and we expressly disclaim any such obligation, except as required by law or regulation.

About News Corporation

Contacts:

Ná^Và&âæAPVÌÚ&Yâáàà
ÔYÜYÚVÏAŁÌâæYá
ÊÉÊCÈÉ€CËË€Ë
aWÌâæYáÎáV~àÜâæ´ÇÜâa
Ïá&Yâá@APåÙâŽW
ÊÉÊCÈÉ€CËEÈE
ÚæåÙâŽWÎâV~àÜâæ´ÇÜâa

Jâæ´âæÚ&VAJâa a åáÝÜÚ&Ÿâáà OŸaAŒVááVÙ@ ÊÉÊCÈÉ€CÈE€È ŸZVááVÙ@ÎáV~àÜâæ´CÜâa

NEWS CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited; in millions, except per share amounts)



NEWS CORPORATION

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CONSOLIDATED BALANCE SHEETS (Unaudited; in millions)

	Ï àAâWAOåáVAËEBAÊEÊË		Ï àAâWAOåáVAËEBAÊEÊÊ	
ASSETS				
JåæVá&ÁÚààV&àI				
J ÚàYAÚáÙAÜÚàYAVäåŸ^ÚŽVá&à	ÆA	ÉBGËËA	ÆA	ÉBGÊÊA
PVÜVŸ^ÚÛŻVàBłáV&	A	ÉBÈÊÐA	Α	ÉBÐEÊA
Ná^Vá&âæ@BAáV&	A	ËÉÉA	Α	ËÉÉA
Ò&YVæAÜåææVá&AÚààV&à	A	ÈGÈA	A	ÈÐGA
Râ&ÚŽAÜåææVá&AÚààV&à	A	ÈBEÐËA	A	ÈBEHËA
ÖâáCÜåævVá&ÁÚààV&àI				
Ná^Và& a Vá&à	A	ÈÊFA	A	ÈGGA
Øæâ´Væ&@A´ŽÚá&AÚáÙAVä埴a Vá&BAáV&	A	ÊBEÈÊA		ÊBÉEËA
Ò ´VæÚ&ÝáXAŽVÚàVAæÝXY&CâIIICåàVAÚààV&à	A	ÉBEË€A		GHÉA
Ná&ÚáXŸÛŻVAÚààV&àBAáV&	A	ÊBÈGHA		ÊB€FÉA
MââÙ∼ŸÏ	A	ÐBÉÈEA		ÐBÉ€HA
KVIIVævÙAÝáÜâ a VA&Ú*AÚààV&à	A	ËHËA		ÈÊÊA
Ò&YVæAáâáCÜåææVá&AÚààV&à	A	ÉBËÈÉA	A	ÉBËGÈA
Râ&ÚÄÚÁÁ à V&à	ÆA	É€BHÊÉA		ÉFBÉÉÉA
	_			
LIABILITIES AND EQUITY				
JåæVá&ŘÍÚÛŶĬŶŔVàI		<u> </u>		<u> </u>
ÏÜÜâåá&àA´Ú@ÚÛŻV	ÆA	ÈÈEA		ÈÉÉA
ÏÜÜæåVÙ,ŀV* ´VáàVà	A	ÉBÉÊËA		ÉBÊË€A
KVIIVæVÙAæV^VáåV	A	€ÊÊA		€EÈA
JåæVá&MÛâæaâ~ÝáXà	A	ËÈFA		ÊHËA
Ò&YVæAÜåææVá&AŽÍÚÛÝŽÍ&ÍVà	A	HĐËA		HFÐA
Râ&ÚŽAÜåææVá&AŽĬÚÛĴŽĬŔĬVà	A	ËBÈGÐA	A	ËBĐÉHA
# A CATTON ACCURATION OF				
ÖâáCÜåææVá&AŽÝÚÛÝŽÝ&ÝVàI		<u>^</u>		<u> </u>
Ì âæâ~ÝáXà	A	ÊB€ÊEA		ÊBFF€A
PV&ÝæV a Vá&AÛVáVIIÝ&AâÛŽÍXÚ&Ýâáà	A	ÉËÈA		ÉÐÐA
KVIIVææVÙAÝáÜâ a VA&Ú*AŽÍÚÛŸŽÍ&ÝVà	A	É€ËA		ÉҢGA
Ò ´VæÚ&ÝáXAŽVÚàVAŽÝÚÛŶŽÍ&ÝVà	A	ÉBĘĘGA		HÈFA
Ò&YVæAáâáCÜåææVá&AŽÍÚÚĬŽÍ&ÍVà	A	ÈÈ€A	A	ÈGËA
Jâa a ¼a Vá&àAÚáÙAÜâá&ÝáXVáÜÝVà				
Läå ^k l@l		,		
JŻÚààAÏAÜâ a a âáAà&âÜZ	A	ÈA		ÈA
JŻÚààAÌAÜâa a âáAà&âÜZ	A	ÊA		ÊA
Ï ÙÙY&YâáÚŽA ´ÚYÙCYáAÜÚ ´Y&ÚŽ	A	ÉÉBÈÈHA		ÉÉBFFHA
Ï ÜÜåaåŽÚ&VÙAÙVŴܼ	A	ÀÊBÉÈÈÅ		ÀÊBÊHËÅA
Ï ÜÜå a åŻÚ&VÙAâ&YV#AÜâ a ´#VYVáàŸ^VAZâàà	A	ÀÉBÊÈFÅ		ÀÉBÊFEÅA
Râ&ÚŽÁÖV~àAJ âæ´âæÚ&YâáAà&âÜZYâŽÙVæàÄAVäåY&@	A	GBE€ÈA		GBÊÊÊA
ÖâáÜâá&æáÜ\áXA\Á&VæVà&à	A	GGÉA		HÊÉA
Râ&ÚÄVäåŸ&@	A	GBHÈÐA		HBÉÈËA
Râ&ÚŽAŽÝÚÛÝŽÝ&ÝVàAÚáÙAVäåÝ&@	ÆA	É€BHÊÉA	ÆA	ÉFBÊÉÉA

ŁâæA&YVAWĠÜÜŹA@VÚæàAVáÙVÙAOåáVAËEB ÊEÊË ÊEÊÊ JYÚáXV ÁAJYÚáXV

	 	 , the reality
	ÀŸáA a ŸĬĬŸâáàÅ	
	Mana Izladan	
ÖV&\/áÜâaV		

à %%

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

	PV^VáåVà					Râ&Ú	AQV.	XaVá&LÌ	ÎÑRK	Ϊ		
	Ł	âæA&YVAWÝàÜ	ÜÚŽA	@VÚæàAVáÙ	VÙAOá	åáVAËEB	Łá	àæA&YVAWÝàl	ÜÚŽA@	VÚæàAVáÙ	VÙAC)åáVAËEB
		ÊEÊË ÊEÊÊ KŸWVæVáÜV					ÊEÊË		ÊEÊÊ	ΚÝ	/////wvæVáÜV	
			ÀÝá	áA a ŸŸŸâáàÅ		7			ÀÝá	A a ŸŽŽÝâáàÅ		
As reported	ÆA	HBGFHA	ÆA	ÉEBËGÐA	ÆA	ÀÐÆ€ÅA	ÆA	ÉBÈÊEA	ÆA	ÉB€€HA	ÆA	ÀÊÈHÅA
Na ´ÚÜ&AâWAÚÜäåŸàŸ&Yâââà	A	˃HہA	A	\ A	A	˃HہA	A	ÀÐFÅA	A	ÉGA	A	ÀFÐÅA
Na ´ÚÜ&Aâ\\AÙ\^Và&\&åæVà	Α	\ A	A	ÀÉÅA	A	/ ÉA	A	\ A	A	ÐA	A	ÀĐÅA
Na ´ÚÜ&AâWAWâæVÝXáAÜåææVáÜ@AWŽåÜ&åÚ&Ýâáà	Α	ÈHÈA	A	\ A	A /	ÈHÈA	A	GEA	A	\ A	A	GEA
Na ´ÚÜ&AâWAŽŸ&ŸXÚ&ŸâáAÜYÚæXVà	Α	\ A	A	\ A	A/	\ A	A	\ A	A	ÊΕA	A	ÀÊEÅA
ÖV&AÝa ´ÚÜ&AâWASÇŒÇAÖV~à ´Ú ´VæAÔÚ&&Væà	A	\ A	A	\ A	A	\ A	A	É€A	A	ÉÉA	A	ÐA
As adjusted	ÆA	ÉEBÉFFA	ÆA	ÉEBËGÈ	ÆA	ÀÊEFÅA	ÆA	ÉBÈÐHA	ÆA	ÉBFÊËA	ÆA	ÀÊ€ÈÅA

Foreign Exchange Rates

Ï^VæÚXVANIâæVÝXáAV*ÜYÚáXVAæÚ&VàAåàVÙAÝáA&YVAÜÚŽÜÅŽÚ&ÝâáAåNA&YVAÝa ´ÚÜ&AâNANIâæVÝXÁAÜÅææVÁÜ@ANIŽÄÜ&åÚ&ÝâáàANIâæAVÚÜYAÂNIA &YVA&YæVVA a âá&YA ´VæÝâÙàAÝÁA&YVANÍÝÄÜÚŽA@VÚæàAVÁÙVÙAOåáYAËEBAÊEÊËAÚÁÙAÊEÊÊAÚæVAÚÀANIÂŽŽÂ~àI

		ŁÝàÜÚŽAU\	/ÚæAÊEÊË	
	ÕÉ /	ÕÊ	ÕË	ÕÈ
SÇQÇAKâŽŽÚæA´VæAÏåà&æÚŽŸÚáAKâŽŽÚæ	ÆEÇ€G	ÆEÇ€€	ÆEÇ€G	ÆEÇ€F

Ï ÙŸåà&VÙAPV^VáåVàAÚáÙAÏ ÙŸåà&VÙAQVX a Vá&AL Ì ÑRK Ï AÛ@AàVX a Vá&AWâæA&YVA&YæVVA a âá&YàAÚáÙAWÝàÜÚŽA@VÚæàAVáÙVÙA OåáVAËEBAÊEÊËAÚáÙAÊEÊÊAÚæVAÚàAWâŽÂ~àIKÝXÝØåÛ

		ŁâæA&YVA&YæVVA a âá&YàAVáÙVÙAOåáVAËEB			
	ſ	ÊEÊË	ÊEÊÊ	ÁAJYÚáXV	
		ÀÝáA a ÝŽÍÝâáàÅ		Ì V&&VæDÀ T âæàVÅ	
Adjusted Revenues:					
ĸŸXŸ8ÚŻAPVŰŻALà8Ú8VAQVæ^ŸÜVà	ÆA	ËGËA ÆA	ÈÈËA	ÀÉÈÅÁ	
QåÛàÜæÝ´&YâáAŠÝÙVâAQVæ^YÜVà	A	ÐËGA A	ÐÊÈA	ËAÁ	
Kâ~l0âáVà	A	ÐËÊA A	ЀÐA	À€ÅÁ	
Ì ââZAØåÛÏÍàYÍáX	A	ÈÈ€A A	ÐÉËA	ÀÉËÅÁ	
ÖV~àλÔVÙΫÚ	A	ÐGFA A	€ÊHA	ÀFÅÁ	
Ò&YVæ	A	\ A A	\ A	A\ A Á	
Adjusted Total Revenues	ÆA	ÊBÈG€A ÆA	ÊB€FÈA	ÀFÅÁ	
Adjusted Segment EBITDA:					
KÝXÝ&ÚŽAPVÚŽALà&Ú&VAQVæ^ÝÜVà	ÆA	ÉÉÐA ÆA	ÉÊÉA	ÀÐÅÁ	
QåÛàÜæÝ´&ÝâáAŠÝÙVâAQVæ^ÝÜVà	A	GÈA A	GÉA	È A Á	
Kâ~l0âáVà	A	ÉÊFA A	ÉEHA	É FA Á	
Ì ââZḥØåÛÏ∖àY∖ĺáX	A	ÉÈA A	ÈFA	ÀFEÅÁ	
ÖV∼àÂÔVÙ∖Ú	ŽΫàΥΫáλ	(

RYVAW⎎â~ÝáXA&ÚÛŽVàAæVÜâáÜÝŽVAæV´âæ&VÙAæV^VáåVàAÚáÙAQVXaVá&ALÌÑRKÏAÛ@AàVXaVá&A&âAÏÙŸåà&VÙAPV^VáåVàAÚáÙAÏÙŸåà&VÙAQVXaVá&ALÌÑRKÏAÛ@AàVXaVá&ALÌÑRKÏAÛ@AàVXaVá&AVAÛVÒAQÁVAĒEBAÊEÊËAÚÁÙAÊEÊÊI

ŁâæA&YVAWÁÜÜĹŽA@VÚæAVáÙVÙAOåáVAËEBAÊEÊË

	P۷	ÏàA ´âæ&VÙ		Na ´ÚÜ&AâWA ÏÜäåŸàY&Yâáàà		Ña ´ÚÜ&AâWA KŸ^Và&Ÿ&åæVà		Na ´ÚÜ&AâWA ŁâæVYXáA JåææVáÜ@A ŁżåÜ&åÚ&Ýâáà ÀÝáA a ÝŽÝááàÅ		Ñạ ĆŰÜ&AâWA ÓŸ&ŸXÚ&ŸâáA JYÚæXVà		V&AÑa ´ÚÜ&A âWASÇŒÇA V~à ´Ú VæA ÔÚ&&Væà	Ϊ	Ï àA Ù∮åà&VÙ
Revenues:														
KŸXŸ&ÚŽAPVÚŽALà&Ú&VAQVæ^ŸÜVà	ÆA	ÉBÐËHA	ÆA	ÀÉEÅA	ÆA	\ A	ÆA	FÈA	ÆA	\ A	ÆA	\ A	ÆA	ÉB€EËA
QåÛàÜæŸ´&ŸâáAŠÝÙVâAQVæ^ŸÜVà	A	ÉBHÈÊA	A	\ A	A	\ A	A	ÉÐFA	A	\ A	A	\ A	A	ÊBEHHA
Kâ~A0âáVà	A	ÊBÉÐËA	A	ÀÉ€ĐÅA		\ A	A	ÉGA	A	\ A	Α	\ A	A	ÊBEE€A
Ì ââZAØåÛŽÝàYÝáX	A	ÉBHFHA	A	ÀÉÉÅA	A	\ A	A	ÐGA	A	\ A	A	\ A	A	ÊBEÊ€A
ÖV~à\ÔVÙŸÚ	A	ÊBÊ€€A	A	ÀÉEÅA	A	\ A	A	ÉGFA	A	\ A	Α	\ A	A	ÊBÈÈËA
Ò&YVæ	A	\ A	A	\ A	A	\ A	A	\ A	A	\ A	A	\ A		\ A
Total Revenues	ÆA	HBGFHA	ÆA	˃HہA	ÆA	\ A	ÆA	ÈHÈA	ÆA	\ A	ÆA	\ A	ÆA	ÉEBÉFFA
Segment EBITDA:														
KÝXÝ&ÚŽAPVÚŽALà&Ú&VAQVæ^ÝÜVà	ÆA	ÈÐFA		\ A	ÆA	\ A	ÆA		ÆA	\ A	ÆA	\ A	ÆA	ÈHÉA
QåÛàÜæŸ´&ŸâáAŠÝÙVâAQVæ^ŸÜVà	Α	ËÈFA	A	\ A	A	\ A	A	ÊHA	A	\ A	A	\ A	Α	ËF€A
Kâ~A0âáVà	A	ÈHÈA	A	ÀÐHÅA	A	\ A	A	ÀÉÅA	A	\ A	A	\ A	A	ÈËÈA
Ì ââZAØåÛŽÝàYÝáX	A	É€FA	A	ÀÊÅA	A	\ A	A	ÐA	A	\ A	A	\ A	Α	ÉFEA
ÖV~à\ÔVÙŸÚ	A	ÉĐ€A	A	ÀËÅA	A	\ A	A	ÉËA	A	\ A	A	\ A	A	É€€A
Ò&YVæ	A	ÀÊEÉÅA	Α	FA	A	\ A	A	\ A	Α	\ A	Α	É€A	A	ÀÉFGÅA
Total Segment EBITDA	ÆA	ÉBÈÊEA												



NOTE 3 – ADJUSTED NET INCOME (LOSS) ATTRIBUTABLE TO NEWS CORPORATION STOCKHOLDERS AND ADJUSTED EPS

A

RYVAMAZZA~ÝáXA&ÚÛŻVÀAæVÜAáÜÝZVAæV ´Aæ&VÙAáV&AÄZAÀAÁÁAAAÁÁÜA a VAÚ&&æÝÛ&&ÚÛŽVA&AAÖV~ÀAJAæ´AæÚ&ÝAÁAA&AÜZYAŽÙVæÀAÚÁÙAæAÚÁÙAæA æV ´Aæ&VÙAÙÝŽå&VÙALØQA&AÁÁA&AÚÜÝÄÀ&VÙALØQAMAæA &YVA&YæVVA a AÁ&YÀAÚÁÙAMÝÄÜAÁVÁÜVŰÄÀAVÁÚVÚVÁAÁAVÁÜVÚVÁAÁAVÁÜVÚVÁAÁAVAÉEBAÊEÊËAÚÁÙAÉEÊÊI

	ŁâæA&YVA&YæVVA a âá&YàAVáÙVÙA OåáVAËEBAÊEÊË					àæA&YVA&YæVVA OåáVAËE	a âá&YàAVáÙVÙA EBAÊEÊÊ		
ÀŸÁA a ŸŸŶâáàBAV*ÜV ´&A ´VæAàYÚæVAÙÚ&ÚÅ	Ýá Ú&&#ÝÛ</td><td>&AÀŽâààÅA ÜâaVA Iå&ÚÛŽVA&âA ZYâŽÙVæà</td><td></td><td>LØQ</td><td>Ú&&a</td><td>V&AÝáÜâaVA eŸŨå&ÚÜZVA&âA àÜZYâZÙVæà</td><td></td><td>LØQ</td></tr><tr><td>Net (loss) income</td><td>ÆA</td><td>ÀËÊÅA</td><td></td><td></td><td>ÆA</td><td>ÉÊFA</td><td></td><td></td></tr><tr><td>ÓVààIAÖV&AŽâààAÀÝáÜâaVÁAÚ&æÝÛå&ÚÛŽVA&âAáâáÜâá&æâŽŽÝáXAÝá&VæVà&à</td><td>A</td><td>ÊÈA</td><td></td><td></td><td>Α</td><td>ÀÉFÅA</td><td></td><td></td></tr><tr><td>Net (loss) income attributable to News Corporation stockholders</td><td>ÆA</td><td>ÀGÅA</td><td>ÆA</td><td>ÀEÇEÉÅA</td><td>ÆA</td><td>ÉÉEA</td><td>ÆA</td><td>EÇÉHA</td></tr><tr><td>SÇŒÇAÖV~à´Ú´VæAÔÚ&&Væà</td><td>A</td><td>ËA</td><td>A</td><td>\ A</td><td>A</td><td>ÊA</td><td>Α</td><td>\ A</td></tr><tr><td>Óˈ/k/ˈXÚk/ˈâáAÜYÚæXVà</td><td>A</td><td>\ A</td><td>A</td><td>\ A</td><td>A</td><td>ÊΕA</td><td>Α</td><td>EÇEËA</td></tr><tr><td>Na ´ÚŸaaVá&AÚáÙAæVà&æåÜ&åæŸáXAÜYÚæXVàA^{ÀÚA}</td><td>A</td><td>GÐA</td><td>A</td><td>EÇÉÐA</td><td>A</td><td>ÊFA</td><td>Α</td><td>EÇEÐA</td></tr><tr><td>Läåľs@kľaààVàAâWAÚWYľÚ&VàA^{hûA}</td><td>A</td><td>GÉA</td><td>A</td><td>EÇÉÈA</td><td>A</td><td>\ A</td><td>Α</td><td>\ A</td></tr><tr><td>Ò&YVæláV&</td><td>A</td><td>ÀÉÉÅA</td><td>A</td><td>ÀEÇEÊÅA</td><td>A</td><td>HÉA</td><td>Α</td><td>EÇÉÐA</td></tr><tr><td>RÚ*AÝa ´ÚÜ&AâáAÝ&V a àAÚÛâ^V</td><td>A</td><td>ÀËFÅA</td><td>A</td><td>ÀEÇE€ÅA</td><td>A</td><td>ÀËEÅA</td><td>Α</td><td>ÀEÇEÐÅA</td></tr><tr><td>Na ´ÚÜ&Aâ\\AáâáÜâá&æâĬZYáXAYá&VæVà&AâáAY&VaàAÚÛâ^V</td><td>A</td><td>ÀËĐÅA</td><td>A</td><td>ÀEÇE€ÅA</td><td>А</td><td>ÀÊÅA</td><td>A</td><td>\ A</td></tr><tr><td>As adjusted</td><td>ÆA</td><td>FGA</td><td>ÆA</td><td>EÇÉÈA</td><td>ÆA</td><td>ÊÉGA</td><td>ÆA</td><td>EÇËFA</td></tr></tbody></table>								

⁽a) KåæÝáXA&YVA&YæVVA a âá&YàAVÁÙVÙAOåáVAËEBAÊEÊËBA&YVAJâa ´Úá®AæVÜâXÁÝãVÙAáâáCÜÚàYÀ/a ´Ú/æa Vá&AÜYÚæXVàAâIIIAÆÊÐA a ½ÚáâÁæVŽÚ&VÙA&âA&YVA Ýa ´Ú/æa Vá&AâIIIAÜVæ&ÚÝáAÍÁÙVI/Íá/káVČŽÝ^VÙAÍá&ÚÁXÝŮŽVAÚààV&àAŮŽæÝáXA&YVAJâa ´Úá®JàAÚáááÚŽAÍa ´Ú/æa Vá&AÜààVàà a Vá&A

⁽b) KåæÝáXAkYVAkYæVVA a âákYàAVÁÙVÙAOåáVAËEBĀĒĒĒBAKYVAJā a ´Úá@AæVÜâXáÝāVÙAÚÁâááCÜÚàYA~æÝkVCÙâ~áAâIIIAPL ÏAMæâå´|àAÝá^Và&a Vá&AÝáA Øæâ´Væ&@MåæåAâIIIAÚ´´æâ*Ýa Ú&VŽ@ÆGÉA a ÝŽÝáá¢

ŁâæA&YVAWÁAÜÚŽA@VÚæAVÁÙVÙA	
0åáVAËFBAÊFÊË	

ŁâæA&YVAWaÜÚŻA@VÚæAVáÙVÙA OåáVAËEBAÊEÊÊ

ÀŸáA a ŸŸŶâáàBAV*ÜV´&A´VæAàYÚæVAÙÚ&ÚÅ	ÖV&AÝÁÜ Ú&&ÝÛå&Ú à&âÜZYâ	ŲŽVA& a A	LØQ	ÖV&AÝáÜ Ú&&ÝÛå&Ú à&âÜZYâ	IŲŽVA& â A	LØQ
Net income	ÆA	ÉGFA		ÆA	F€EA	
ÓVààIAÖV&AŸáÜâ a VAÚ&&#ŶÛå&ÚÛĽVA&âAáâáÜâá&#âÜŸáXAŸá&VæVà&à</td><td>A</td><td>ÀËGÅA</td><td></td><td>A</td><td>ÀÉËFÅA</td><td></td></tr><tr><td>Net income attributable to News Corporation stockholders</td><td>ÆA</td><td>ÉÈHA ÆA</td><td>EÇÊ€A</td><td>ÆA</td><td>€</td><td></td></tr></tbody></table>						

NOTE 4 – CONSTANT CURRENCY REVENUES

RYVAJâa ´Úá@AÛVŽÍV^VàA&YÚ&A&YVA´æVàVá&Ú&ÍâáAâWAæV^VáåVàAV*ÜŽåÙÍáXA&YVAÍa ´ÚÜ&AâWAWâæVÍXáAÜåææVáÜ@AWŽåÜ&åÚ&åÚ&åÚåáàA À{Üâáà&Úá&AUŽáWA&ææVáÜ@AæV^VáåVà}ÅA ´æâ^ÝÙVàAåàVWåŽAÍáWaæaú&IÁáAA&VXÚæÙÍáXA&YVA´VæWaæaúáÜVAâWA&YVAJâa ´Úá@|àAÜææVA





	ŁÝàl	ÜÚŽAÊEÊÊ	ŁÝ	àÜÚŽAÊEÊË	Ł	ÞAÝa ´ÚÜ&		ÝàÜÚŽAÊEÊËA Üâáà&Úá&A ÜåææVáÜ@	ÁAJYÚáXVACA æV ´âæ&VÙ	Á AJYÚáXVACA Üâáà&Úá&A ÜåææVáÜ@
				ÀÆAÝáA a	ΫΪΪγαά	iàÅ			Ì V&&VæDÀ	T âæàVÅ
JâáàâÏĬÙÚ&VÙÆVVååŽå										
J ŸæÜåŽÚ&ŸâáAÚáÙAàåÛàÜæŸ´&Ÿâá	ÆA	ÈBÈÊÐA	ÆA	ÈBÈÈFA	ÆA	ÀÊÈĐÅA	ÆA	ÈB€HÊA	A\ AÁ	ÆAÁ
Ï Ù^Væ&ÝàΫáΧ	A	ÉBGÊÉA	A	ÉB€GFA	A	ÀHÊÅA	A	ÉBFFHA	ÀFÅÁ	ÀÊÅÁ
JâáàåaVæ	A	ÊBÉE€A	A	ÉBGHHA	A	ÀÐGÅA	A	ÉBHÐFA	ÀÉEÅÆ	ÀFÅÁ
PVÚŽAVà&Ú&V	A	ÉBËÈFA	A	ÉBÉGHA	A	ÀÐÐÅA	A	ÉBÊÈÈA	ÀÉÊÅÁ	ÀGÅÁ
Ò&YVæ	A	€G€A	A	€ÐFA	A	ÀÈÈÅA	A	FEÉA	ÀÈÅÁ	Ê A Á
Râ&ÚŻAæV^VáåVà	ÆA	ÉEBËGÐA	ÆA	HBGFHA	ÆA	ÀÈHÈÅ	ÆA	ÉEBËFËA	ÀÅÅÅÁ	A\ A Á
KÝXÝ&ÚŽAPVÚŽALà&Ú&VAQVæ^ÝÜVàI										
J ÝæÜåŽÚ&ÝâáAÚáÙAàåÛàÜæÝ ´&Ýâá	ÆA	ÉËA	ÆA	ÉÊA	ÆA	\ A	ÆA	ÉÊA	ÀGÅÆ	ÀGÅÁ
Ϊ Ù^Væ&ÝàÝáX	A	ÉËĐA	A	ÉÈEA	A	ÀËÅA	ÆA	ÉÈËA	ÈΑÁ	ÆAÁ
PVÚŽAVà&Ú&V	A	ÉBËÈFA	A	ÉBÉGHA	A	ÀÐÐÅA	ÆA	ÉBÊÈÈA	ÀÉÊÅÁ	ÀGÅÆ
Ò&YVæ	A	ÊÈ€A	A	ÉHGA	A	˃ہA	ÆA	ÊÉÈA	ÀÊEÅÆ	ÀÉËÅÁ
Râ&ÚŻĄKŸXŸ&ÚŽAPVÚŽALà&Ú&VA QVæ^ŸÜVàAàVX a Vá&AæV^VáåVà	ÆA	ÉBFÈÉA	ÆA	ÉBÐËHA	ÆA	ÀFÈÅA	ÆA	ÉB€ÉËA	ÀÉÊÅÁ	ÀFÅÁ
PL ÏAMæâå ´AæV^VáåVà	ÆA	ÉBEÊHA	ÆA	HËFA	ÆA	ÀFÈÅA	ÆA	ÉBEÉÉA	ÀHÅÁ	ÀÊÅÆ
QåÛàÜæÝ ´&ÝâáAŠÝÙVâAQVæ^ÝÜVàI										
J ÝæÜåŽÚ&ÝâáAÚáÙAàåÛàÜæÝ ´&Ýâá	ÆA	ÉBFÐËA	ÆA	ÉB€FÉA	ÆA	ÀÉËÈÅA	ÆA	ÉBGEÐA	ÀĐÅÁ	ËAÁ
Ϊ Ù^Væ&ÝàÝáX	A	ÊËÊA	A	ÊÊFA	A	ÀÉHÅA	ÆA	ÊÈ€A	ÀÊÅÁ	ÆA Á
Ò&YVæ	A	ÈÉA	A	ÈÈA	A	ÀÈÅA	ÆA	ÈGA	F AÁ	É FA Á
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Ï Ù^Væ&ÝàÝáΧ	A	ÈÈHA		ÈÉËA		\ A	ÆA	ÈÉËA	ÀGÅÆ	ÀGÅÆ
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àVX a Vá&AæV^VáåVà	ÆA	ÊBÉHÉA	ÆA	ÉBHFHA	ÆA	ÀÐGÅ	ÆA	ÊBEËFA	ÀÉEÅÆ	ÀFÅÁ

	ŁÝà	ÜŰŽAÊEÊÊ	ŁÝ	ÄÜÜÄÆEÊË ÀÆNÁAA		.ÞA∀a ´ÚÜ& áàÅ		YàÜÚZAÊEÊËA Üâáà&ÚÁ&A ÜåææVáÜ@	Á A J YÚ á XVACA æV ´ âæ&V Ù Ì V&&VæDÀ	Á A J YÚ á X VACA Ü â á à & Ú á & A Ü å ææ V á Ü @ T â æ à V Å
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Ϊ Ù^Væ&ÝàÝáX	A	ÉBEEÐA	A	HEFA	A	ÀFEÅA	ÆA	HFFA	ÀÉEÅÁ	ÀËÅÆ
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J ÝæÜåŽÚ&ÝâáAÚáÙAàåÛàÜæÝ´&Ýâá	ÆA	ÐFFA	ÆA	ÐË€A	ÆA	ÀÐGÅA	ÆA	ÐHÈA	ÀFÅÆ	ËAÁ
Ï Ù^Væ&ÝàΫáΧ	A	ËÉËA	A	ÊGGA	A	ÀÊĐÅA	ÆA	ËÉËA	ÀGÅÆ	A\ A Á
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J ÝæÜåŽÚ&ÝâáAÚáÙAàåÛàÜæÝ ´&Ýâá	ÆA	ÈFÈA	ÆA	ÈÈEA	ÆA	ÀËÈÅA	ÆA	ÈFÈA	ÀFÅÁ	A\ A Á
Ϊ Ù^Væ&ΊάΫáΧ	A	È€€A	Α	ÈÉÊA	A	ÀËÊÅA	ÆA	ÈÈÈA	ÀÉÊÅÁ	ÀĐÅÁ
Ò&YVæ	A	ÉÈGA	А	ÉÈ€A	А	ÀÉÉÅA	ÆA	ÉÐFA	ÀÉÅÁ	ÆAÁ
Râ&ÚŽÁÖV~àAJâæ´AÏåà&æÚŽÝÚA æV^VáåVà	ÆA	ÉBEGGA	ÆA	HHGA	ÆA	ÀFFÅA	ÆA	ÉBEFÐA	ÀGÅÁ	ÀÉÅÁ