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 write-downs 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 – DT f b 9^a_^aPcX^] #mDT f b 9^a_n ^a cWT m9^ \ _P]hn$ #DPbSP`4 DM I & DM I 75 7 I N4 DM I & DM I BL$ c^SPh aT_^acTS UX]P]RXP[aTbd[cb U^a cWT cWaTT \ ^]cWb P]S UXbRP[hTPa T]STS @d]T -*& ,*,- #X]R[dSTb +- P]S /, f TTZb& aTb_TRcXeT[h& R^ \ _PaTS c^ +. P]S /- f TTZb X] cWT cWaTT \ ^]cWb P]S UXbRP[hTPa T]STS @d]T -*& ,*,,& aTb_TRcXeT[h$(

9^ \ \ T]cX]V ^] cWT aTbd[cb& 9WXTU ;gTRdcXeT H^QTac JW^ \ b^] bPXS4

"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, so with inflation abating, interest rates plateauing and incipient signs of stability in the housing market, we have sound reasons for optimism about the coming quarters.

For the first time, digital accounted for over 50% of News Corp's revenues for the full year, marking a profound 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.

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?] cWT `dPacTa& aTeT]dTb Pc H ; 7 =a^d_ STRaTPbTS ,1 \X[[X^]& ^a ++ & c^ , , - \X[[X^]& SaXeT] Qh P +/ \X[[X^]& ^a
O &]TVPcXeT X \ _PRc Ua^ \ U^aTXV] RdaaT]Rh U[dRcdPcX^]b& [^ f Ta 7dbcaP[XP] aTbXST]cXP[aTeT]dTb SdT c^ cWT STR[X]T X]
]PcX^]P[[XbcX]Vb& \ ^bc]^cPQ[h X] IhS]Th P]S CT[Q^da]T& P]S [^ f Ta UX]P]RXP[bTaeXRTb aTeT]dTb SdT c^ P STRaTPbT
X] bTcc[T \ T]c PRcXeXch(JWT STR[X]T f Pb _PacXP[[h ^UUbTc Qh _aXRT X]RaTPbTb& X]RaTPbTS _T]TcaPcX^] ^U FaT \ XTaT F[db&
UPe^aPQ[T ST_cW _T]TcaPcX^] P]S WXVWTa aTeT]dTb Ua^ \ H ; 7 ?]SXP(7dbcaP[XP]]PcX^]P[aTbXST]cXP[Qdh [XbcX]V
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9XaRd[PcX^] P]S bdQbRaX_cX^] aTeT]dTb X]RaTPbTS +1- \X[[X^]& ^a ++ & f WXRW X]R[dSTb WXVWTa R^]caXQdcX^]b Ua^ \ cWT PR`dXbXcX^]b ^U EF?I P]S 9C7(JWT aTbd[cb P[b^ aTU[TRc cWT]TVPcXeT X_PRc Ua^ \ cWT PQbT]RT ^U P -+ \X[[X^]& ^a , & QT]TUXc Ua^ \ cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa P]S P] +2 \X[[X^]& ^a , &]TVPcXeT X_PRc Ua^ \ U^aTXV] RdaaT]Rh U[dRcdPcX^]b(9XaRd[PcX^] aTeT]dTb f TaT U[Pc R^ _PaTS c^ cWT _aX^a hTPa& aTU[TRcX]V R^]cX]dTS bca^]V Va^ f cW X] SXVXcP['^][h bdQbRaX_cX^]b Pc *The Wall Street Journal,* ^UUbTc Qh [^ f Ta _aX]c e^[d \ Tb P]S cWT PQbT]RT ^U P] PSSXcX^]P[f TTZ X] cWT _aX^a hTPa. Fa^UTbbX^]P[X]U^a \ PcX^] QdbX]Tbb aTeT]dTb VaT f -+ & SaXeT] Qh cWT PR`dXbXcX^]b ^U EF?I P]S 9C7 Pb f T[[Pb ++ Va^ f cW X] HXbZ ! 9^ _[XP]RT _a^SdRcb& f WXRW aTPRWTS ^eTa , / * \X[[X^] X] aTeT]dTb X] UXbRP[, * , -& STb_XcT cWT]TVPcXeT X_PRc ^U U^aTXV] TgRWP]VT U[dRcdPcX^]b P]S cWT PQbT]RT ^U P] PSSXcX^]P[f TTZ Ua^ \ cWT _aX^a hTPa(:XVXcP[RXaRd[PcX^] aTeT]dTb PRR^d]cTS U^a 03 ^U RXaRd[PcX^] aTeT]dTb U^a cWT hTPa& R^ _PaTS c^ 01 X] cWT _aX^a hTPa(

7SeTacXbX]V aTeT]dT STRaTPbTS -0 \X[[X^]& ^a 2 & _aX \ PaX[h SdT c^ P +, STRaTPbT X] _aX]c PSeTacXbX]V P]S P / STRaTPbT X] SXVXcP[PSeTacXbX]V& f WXRW X]R[dST cWT PQbT]RT ^U cWT QT]TUXc Ua^ \ cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa(:XVXcP[PSeTacXbX]V aTeT]dTb PRR^d]cTS U^a 0+ ^U c^cP[PSeTacXbX]V aTeT]dTb U^a cWT hTPa& R^ _PaTS c^ /3 X] cWT _aX^a hTPa(

I TV \ T]c ; 8?J : 7 U^a UXbRP[, * , - X]RaTPbTS 0+ \X[[X^]& ^a +. & R^ _PaTS c^ cWT _aX^a hTPa& _aX \ PaX[h SdT c^ WXVWTa aTeT]dTb& Pb]^cTS PQ^eT& P]S cWT PQbT]RT ^U , / \X[[X^] ^U EF?I P]S 9C7'aT[PcTS caP]bPRcX^] R^bcb X]RdaaTS X] UXbRP[, * , ,& _PacXP[[h ^UUbTc Qh WXVWTa T _[^hTT R^bcb _aX \ PaX[h aT[PcTS c^ cWT EF?I P]S 9C7 PR`dXbXcX^]b(7SYdbcTS I TV \ T]c ; 8?J : 7 STRaTPbTS . (

Book Publishing

Fourth Quarter Segment Results

HTeT]dTb X] cWT `dPacTa STRaTPbTS 01 \X[[X^]& ^a +- & R^ _PaTS c^ cWT _aX^a hTPa& _aX \ PaX[h SaXeT] Qh [^ f Ta Q^^Z bP[Tb SdT c^ [^ f Ta R^]bd \ Ta ST \ P]S X]Sdbcah' f XST& f TPZ Ua^]c[Xbc _TaU^a \ P]RT& f WXRW R^]caXQdcTS c^ WXVWTa aTcda]b& P]S cWT PQbT]RT ^U P , * \X[[X^]& ^a . & QT]TUXc Ua^ \ cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa _TaX^S(ATh cXc[Tb X] cWT `dPacTa X]R[dSTS *Magnolia Table, Volume 3* Qh @^P]]P =PX]Tb& *Demon Copperhead* Qh 8PaQPaP AX]Vb^[eTa P]S *Remarkably Bright Creatures* Qh I WT[Qh LP] FT[c(7SYdbcTS HTeT]dTb STRaTPbTS +- (:XVXcP[bP[Tb STR[X]TS +* R^ _PaTS c^ cWT _aX^a hTPa _aX \ PaX[h SdT c^ [^ f Ta T'Q^^Z bP[Tb(:XVXcP[bP[Tb aT_aTbT]cTS , / ^U 9^]bd \ Ta aTeT]dTb U^a cWT `dPacTa R^ \_PaTS c^ , . X] cWT _aX^a hTPa( 8PRZ[Xbc bP[Tb aT_aTbT]cTS P__a^gX \ PcT[h /3 ^U c^cP[ aTeT]dTb X] cWT `dPacTa(

I TV \ T]c ; 8?J : 7 U^a cWT `dPacTa STRaTPbTS -+ \X[[X^]& ^a 00 & R^ _PaTS c^ cWT _aX^a hTPa& _aX \ PaX[h SaXeT] Qh cWT [^ f Ta aTeT]dTb SXbRdbbTS PQ^eT P]S X]RaTPbTS Tg_T]bT Ua^ \ WXVWTa [TeT[b ^U a^hP[ch f aXcT'^UUb(JWT STRaTPbT f Pb P[b^ SdT c^ WXVWTa R^bcb aTbd[cX]V Ua^ \ ^]V^X]V bd__[h RWPX] RWP[[T]VTb P]S X]eT]c^ah P]S X]U[PcX^]Pah _aTbbdaTb ^] \P]dUPRcdaX]V& UaTXVWc P]S SXbcaXQdcX^] R^bcb& _PacXP[[h ^UUbTc Qh [^ f Ta \PaZTcX]V P]S T _[^hTT R^bcb(7SYdbcTS I TV \ T]c ; 8?J : 7 STRaTPbTS 1* (

Full Year Segment Results

<XbRP[, * , - Ud[[hTPa aTeT]dTb STRaTPbTS ,+, \X[[X^]& ^a +* & R^ _PaTS c^ cWT _aX^a hTPa& _aX \ PaX[h SaXeT] Qh [^ f Ta Q^^Z bP[Tb SdT c^ [^ f Ta R^]bd \ Ta ST \ P]S X]Sdbcah' f XST& f TPZ Ua^]c[Xbc _TaU^a \ P]RT P]S 7 \ Pi^]Ib aTbTc ^U Xcb X]eT]c^ah [TeT[b P]S aXVWcbXiX]V ^U Xcb f PaTW^dbT U^^c_aX]c& f WXRW f Pb \ ^bc[h aTU[TRcTS X] cWT UXabc WP[U(JWT STR[X]T P[b^ aTU[TRcb P /2 \X[[X^]& ^a - &]TVPcXeT X_PRc Ua^ \ U^aTXV] RdaaT]Rh U[dRcdPcX^]b P]S cWT PQbT]RT ^U cWT , * \X[[X^]& ^a + & QT]TUXc Ua^ \ cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa(7SYdbcTS HTeT]dTb STRaTPbTS 2 R^ _PaTS c^ cWT _aX^a hTPa(:XVXcP[bP[Tb STRaTPbTS / R^ _PaTS c^ cWT _aX^a hTPa& SaXeT] Qh [^ f Ta T'Q^^Z bP[Tb(:XVXcP[bP[Tb aT_aTbT]cTS , , ^U 9^]bd \ Ta aTeT]dTb U^a cWT hTPa R^ _PaTS c^ , + X] cWT _aX^a hTPa(8PRZ[Xbc bP[Tb aT_aTbT]cTS P__a^gX \ PcT[h 0* ^U c^cP[aTeT]dTb X] cWT hTPa(

I TV \ T]c ; 8?J : 7 U^a UXbRP[, * , - STRaTPbTS +-3 \X[[X^]& ^a . / & Ua^ \ cWT _aX^a hTPa _aX \ PaX[h SdT c^ [^ f Ta aTeT]dTb& Pb SXbRdbbTS PQ^eT& P]S WXVWTa \P]dUPRcdaX]V& UaTXVWc P]S SXbcaXQdcX^] R^bcb aT[PcTS c^ ^]V^X]V bd__[h RWPX] RWP[[T]VTb P]S X]eT]c^ah P]S X]U[PcX^]Pah _aTbbdaTb& _PacXP[[h ^UUbTc Qh [^ f Ta R^bcb SdT c^ [^ f Ta bP[Tb

e^[d \ Tb P]S [^ f Ta T \ _[^hTT R^bcb(JWTbT bd__[h RWPX] RWP[[T]VTb P]S X]eT]c^ah P]S X]U[PcX^]Pah _aTbbdaTb PaT Tg_TRcTS c^ R^]cX]dT c^ X \ _PRc cWT QdbX]Tbb X] cWT]TPa cTa \ & Qdc PaT Tg_TRcTS c^ \ ^STaPcT X] UXbRP[, * , .(7SYdbcTS I TV \ T]c ; 8?J : 7 STRaTPbTS . . (

News Media

Fourth Quarter Segment Results

HTeT]dTb X] cWT `dPacTa STRaTPbTS

Full Year Segment Results

<XbRP[, * , - Ud[[hTPa aTeT]dTb STRaTPbTS +/1 \X[[X^]& ^a 0 & R^ \ _PaTS c^ cWT _aX^a hTPa& f WXRW X]R[dSTb P +21 \X[[X^]& ^a 1 &]TVPcXeT X \ _PRc Ua^ \ U^aTXV] RdaaT]Rh U[dRcdPcX^]b P]S cWT PQbT]RT ^U P -0 \X[[X^]& ^a + & QT]TUXc Ua^ \ cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa(MXcWX] cWT bTV \ T]c& aTeT]dTb Pc DT f b 9^a_ 7dbcaP[XP P]S DT f b KA STRaTPbTS 2 P]S 1 & aTb_TRcXeT[h& Pb Q^cW f TaT X \ _PRcTS Qh]TVPcXeT U^aTXV] RdaaT]Rh U[dRcdPcX^]b P]S cWT PQbT]RT ^U cWT PSSXcX^]P[f TTZ X] cWT _aX^a hTPa& f WX[T cWT *New York Post* bP f WXVWTa aTeT]dTb ^U . (7SYdbcTS HTeT]dTb U^a cWT bTV \ T]c X]RaTPbTS + R^ \ _PaTS c^ cWT _aX^a hTPa(

9XaRd[PcX^] P]S bdQbRaX_cX^] aTeT]dTb STRaTPbTS

c^ DT f b 9^a_^aPcX^] Xb STUX]TS Pb UaTT RPbW U[^ f& [Tbb H ; 7 =a^d_ UaTT RPbW U[^ f& _[db RPbW SXeXST]Sb aTRTXeTS Ua^ \ H ; 7 =a^d_(

JWT 9^ \ _P]h QT[XTeTb UaTT RPbW U[^ f _a^eXSTb dbTUd[X]U^a \ PcX^] c^ \ P]PVT \ T]c P]S X]eTbc^ab PQ^dc cWT 9^ \ _P]hlb [X`dXSXch P]S RPbW U[^ f caT]Sb(JWT 9^ \ _P]h QT[XTeTb UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^]& f WXRW PSYdbcb UaTT RPbW U[^ f c^ TgR[dST H ; 7 =a^d_lb UaTT RPbW U[^ f P]S X]R[dST SXeXST]Sb aTRTXeTS Ua^ \ H ; 7 =a^d_& _a^eXSTb \ P]PVT \ T]c P]S X]eTbc^ab f XcW P \ TPbdaT ^U cWT P \ ^d]c ^U RPbW U[^ f cWPc Xb aTPSX[h PePX[PQ[T c^ cWT 9^ \ _P]h& Pb H ; 7 =a^d_ Xb P bT_PaPcT[h [XbcTS _dQ[XR R^ \ _P]h X] 7dbcaP[XP P]S \ dbc STR[PaT P SXeXST]S X] ^aSTa U^a cWT 9^ \ _P]h c^ WPeT PRRTbb c^ Xcb bWPaT ^U H ; 7 =a^d_lb RPbW QP[P]RT(JWT 9^ \ _P]h QT[XTeTb UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^] _a^eXSTb P \ ^aT R^]bTaePcXeT eXT f ^U cWT 9^ \ _P]hlb UaTT RPbW U[^ f QTRPdbT cWXb _aTbT]cPcX^] X]R[dSTb ^][h cWPc P \ ^d]c ^U RPbW cWT 9^ \ _P]h PRcdP[[h aTRTXeTb Ua^ \ H ; 7 =a^d_& f WXRW WPb VT]TaP[[h QTT] [^ f Ta cWP] cWT 9^ \ _P]hlb d]PSYdbcTS UaTT RPbW U[^ f(7 [X \ XcPcX^] ^U Q^cW UaTT RPbW U[^ f P]S UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^] Xb cWPc cWTh S^]^c aT_aTbT]c cWT c^cP[X]RaTPbT ^a STRaTPbT X] cWT RPbW QP[P]RT U^a cWT _TaX^S(CP]PVT \ T]c R^ \ _T]bPcTb U^a cWT [X \ XcPcX^] ^U UaTT RPbW U[^ f P]S UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^] Qh P[b^ aT[hX]V ^] cWT]Tc RWP]VT X] RPbW P]S RPbW T`dXeP[T]cb Pb _aTbT]cTS X] cWT 9^ \ _P]hlb R^]b^[XSPcTS bcPcT \ T]cb ^U RPbW U[^ f b _aT_PaTS X] PRR^aSP]RT f XcW =77F f WXRW X]R^a_^aPcTb P[[RPbW \ ^eT \ T]cb SdaX]V cWT _TaX^S(

OTHER ITEMS

Dividends

JWT 9^ \ _P]h STR[PaTS c^SPh P bT \ X'P]]dP[RPbW SXeXST]S ^U *(+* _Ta bWPaT U^a 9[Pbb 7 9^ \ \ ^] Ic^RZ P]S 9[Pbb 8 9^ \ \ ^] Ic^RZ(JWXb SXeXST]S Xb _PhPQ[T ^] ERc^QTa ++& ,*,- c^ bc^RZW^[STab ^U aTR^aS Pb ^U IT_cT \ QTa +-& ,*,-(

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

7SYdbcTS HTeT]dTb& J^cP[ITV \ T]c ;8?J:7& 7SYdbcTS J^cP[ITV \ T]c ;8?J:7& 7SYdbcTS ITV \ T]c ;8?J:7& PSYdbcTS]Tc X]R^ \ T PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab& 7SYdbcTS ;FI& R^]bcP]c RdaaT]Rh aTeT]dTb& UaTT RPbW U[^ f P]S UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^] PaT]^]'=77F UX]P]RXP[\ TPbdaTb R^]cPX]TS X] cWXb TPa]X]Vb aT[TPbT(JWT 9^ \ _P]h QT[XTeTb cWTbT \ TPbdaTb PaT X \ _^acP]c c^^[b U^a X]eTbc^ab P]S P]P[hbcb c^ dbT X] PbbTbbX]V cWT 9^ \ _P]hlb d]STa[hX]V QdbX]Tbb _TaU^a \ P]RT P]S c^ _a^eXST U^a \ ^aT \ TP]X]VUd[R^ \ _PaXb^]b ^U cWT 9^ \ _P]hlb ^_TaPcX]V _TaU^a \ P]RT QTc f TT] _TaX^Sb(JWTbT \ TPbdaTb P[b^ P[[^ f X]eTbc^ab P]S P]P[hbcb c^ eXT f cWT 9^ \ _P]hlb QdbX]Tbb Ua^ \ cWT bP \ T _Tab_TRcXeT Pb 9^ \ _P]h \ P]PVT \ T]c(JWTbT]^]' =77F \ TPbdaTb \ Ph QT SXUUTaT]c cWP] bX \ X[Pa \ TPbdaTb dbTS Qh ^cWTa R^ \ _P]XTb P]S bW^d[S QT R^]bXSTaTS X] PSSXcX^] c^&]^c Pb P bdQbcXcdcT U^a& \ TPbdaTb ^U UX]P]RXP[_TaU^a \ P]RT RP[Rd[PcTS X] PRR^aSP]RT f XcW =77F(HTR^]RX[XPcX^]b U^a cWT SXUUTaT]RTb QTc f TT]]^]'=77F \ TPbdaTb dbTS X] cWXb TPa]X]Vb aT[TPbT P]S R^ \ _PaPQ[T UX]P]RXP[\ TPbdaTb RP[Rd[PcTS X] PRR^aSP]RT f XcW K(I(=77F PaT X]R[dSTS X] D^cTb +& ,& - P]S . P]S cWT aTR^]RX[XPcX^] ^U]Tc RPbW _a^eXSTS Qh ^_TaPcX]V PRcXeXcXTb c^ UaTT RPbW U[^ f P]S UaTT RPbW U[^ f PePX[PQ[T c^ DT f b 9^a_^aPcX^] Xb X]R[dSTS PQ^eT(

Conference call

DT f b 9^a_^aPcX^]lb TPa]X]Vb R^]UTaT]RT RP[[RP] QT WTPaS [XeT Pc /4** _(\(; : J ^] 7dVdbc +*& ,*,-(J^ [XbcT] c^ cWT RP[[& _[TPbT eXbXc Wcc_4))X]eTbc^ab(]T f bR^a_(R^ \(

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

DT f b 9^a_ #DPbSP`4 DM I & DM I 75 7 I N4 DM I & DM I BL$ Xb P V[^QP[& SXeTabXUXTS \ TSXP P]S X]U^a \ PcX^] bTaeXRTb R^ \ _P]h U^RdbTS ^] RaTPcX]V P]S SXbcaXQdcX]V PdcW^aXcPcXeT P]S T]VPVX]V R^]cT]c P]S ^cWTa _a^SdRcb P]S bTaeXRTb(JWT R^ \ _P]h R^ \ _aXbTb QdbX]TbbTb PRa^bb P aP]VT ^U \ TSXP& X]R[dSX]V4 SXVXcP[aTP[TbcPcT bTaeXRTb& bdQbRaX_cX^] eXST^ bTaeXRTb X] 7dbcaP[XP&]T f b P]S X]U^a \ PcX^] bTaeXRTb P]S Q^^Z _dQ[XbWX]V(>TPS`dPacTaTS X] DT f O^aZ& DT f b 9^a_ ^_TaPcTb _aX \ PaX[h X] cWT K]XcTS IcPcTb& 7dbcaP[XP& P]S cWT K]XcTS AX]VS^ \ & P]S Xcb R^]cT]c P]S ^cWTa _a^SdRcb P]S bTaeXRTb PaT SXbcaXQdcTS P]S R^]bd \ TS f ^a[S f XST(C^aT X]U^a \ PcX^] Xb PePX[PQ[T Pc4 f f f(]T f bR^a_(R^ \(

Contacts:

?]eTbc^a HT[PcX^]b
CXRWPT[<[^aX]
,+,'.+0'--0-
\U[^aX] 6]T f bR^a_(R^ \

7]cW^]h HdS^[U
,+,'.+0'-*.*
PadS^[U 6]T f bR^a_(R^ \

9^a_^aPcT 9^ \ \ d]XRPcX^]b
@X \ AT]]TSh
,+,'.+0'.*0.
YZT]]TSh 6]T f bR^a_(R^ \

NEWS CORPORATION

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

NEWS CORPORATION

CONSOLIDATED BALANCE SHEETS
(Unaudited; in millions)

	7b ^U @d]T -*& ,*,-	7b ^U @d]T -*& ,*,,
ASSETS		
9daaT]c PbbTcb4		
9PbW P]S RPbW T`dXeP[T]cb	+&2--	+&2,,
HTRTXePQ[Tb&]Tc	+&.,/	+&/*,
?]eT]c^ah&]Tc	-++	-++
EcWTa RdaaT]c PbbTcb	.2.	./2
J^cP[RdaaT]c PbbTcb	.&*/-	.&*3-
D^]'RdaaT]c PbbTcb4		
?]eTbc \T]cb	.,1	.22
Fa^_Tach& _[P]c P]S T`dX_ \T]c&]Tc	,&*.,	,&+*-
E_TaPcX]V [TPbT aXVWc'^U'dbT PbbTcb	+&*-0	23+
?]cP]VXQ[T PbbTcb&]Tc	,&.23	,&01+
=^^S fX[[	/&+.*	/&+03
:TUTaaTS X]R^ \T cPg PbbTcb	-3-	.,,
EcWTa]^]'RdaaT]c PbbTcb	+&-.+	+&-2.
J^cP[PbbTcb	+0&3,+	+1&,,+
LIABILITIES AND EQUITY		
9daaT]c [XPQX[XcXTb4		
7RR^d]cb _PhPQ[T	..*	.++
7RRadTS Tg_T]bTb	+&+,-	+&,-0
:TUTaaTS aTeT]dT	0,,	0*.
9daaT]c Q^aa^ fX]Vb	-.1	,3-
EcWTa RdaaT]c [XPQX[XcXTb	3/-	31/
J^cP[RdaaT]c [XPQX[XcXTb	-&.2/	-&/+3
D^]'RdaaT]c [XPQX[XcXTb4		
8^aa^ fX]Vb	,&0,*	,&110
HTcXaT \T]c QT]TUXc ^Q[XVPcX^]b	+-.	+//
:TUTaaTS X]R^ \T cPg [XPQX[XcXTb	+0-	+32
E_TaPcX]V [TPbT [XPQX[XcXTb	+&+,2	3.1
EcWTa]^]'RdaaT]c [XPQX[XcXTb	..0	.2-
9^\ \Xc \T]cb P]S R^]cX]VT]RXTb		
;`dXch4		
9[Pbb 7R^\ \^] bc^RZ	.	.
9[Pbb 8R^\ \^] bc^RZ	,	,
7SSXcX^]P[_PXS'X] RP_XcP[	++&..3	++&113
7RRd \d[PcTS STUXRXc	#,&+..$	#,&,3-$
7RRd \d[PcTS ^cWTa R^ _aTWT]bXeT [^bb	#+&,.1$	#+&,1*$
J^cP[DT fb 9^a_^aPcX^] bc^RZW^[STab" T`dXch	2&*0.	2&,,,
D^]R^]ca^[[X]V X]cTaTbcb	22+	3,+
J^cP[T`dXch	2&3./	3&+.-
J^cP[[XPQX[XcXTb P]S T`dXch	+0&3,+	+1&,,+

<^a cWT UXbRP[hTPab T]STS @d]T -*&

,*,-	,*,,	9WP]VT	9WP]VT
	#X] \X[[X^]b$		

DTc X]R^ \ T

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

	HTeT]dTb			J^cP[ITV\T]c ;8?J:7		
	<^a cWT UXbRP[hTPab T]STS @d]T -*&			<^a cWT UXbRP[hTPab T]STS @d]T -*&		
	,*,-	,*,,	:XUUTaT]RT	,*,-	,*,,	:XUUTaT]RT
	#X] \X[[X^]b$			#X] \X[[X^]b$		
As reported	3&213	+*&-2/	#/*0$	+&.,*	+&003	#,.3$
?_PRc ^U PR`dXbXcX^]b	#+30$	k	#+30$	#/1$	+2	#1/$
?_PRc ^U SXeTbcXcdaTb	k	#+$	+	k	/	#/$
?_PRc ^U U^aTXV] RdaaT]Rh U[dRcdPcX^]b	.3.	k	.3.	2*	k	2*
?_PRc ^U [XcXVPcX^] RWPaVTb	k	k	k	k	,*	#,*$
DTc X_PRc ^U K(A(DT f b_P_Ta CPccTab	k	k	k	+0	++	/
As adjusted	+*&+11	+*&-2.	#,*1$	+&./3	+&1,-	#,0.$

Foreign Exchange Rates

7eTaPVT U^aTXV] TgRWP]VT aPcTb dbTS X] cWT RP[Rd[PcX^] ^U cWT X_PRc ^U U^aTXV] RdaaT]Rh U[dRcdPcX^]b U^a TPRW ^U cWT cWaTT \^]cW _TaX^Sb X] cWT UXbRP[hTPab T]STS @d]T -*& ,*,- P]S ,*,, PaT Pb U^[[^ f b4

	<XbRP[OTPa ,*,-			
	G+	G,	G-	G.
K(I(:^[[Pa _Ta 7dbcaP[XP] :^[[Pa	*(02	*(00	*(02	*(01

7S\dbcTS HTeT]dTb P]S 7S\dbcTS ITV\T]c ;8?J:7 Qh bTV\T]c U^a cWT cWaTT \^]cWb P]S U\bRP[hTPab T]STS @d]T -*& ,*,- P]S ,*,, PaT Pb U^[[^ f b4:\V\FdQ

	<^a cWT cWaTT \^]cWb T]STS @d]T -*&		
	,*,-	,*,,	9WP]VT
	#\] \\[[\^]b$		8TccTa)#M^abT$
Adjusted Revenues:			
:\V\cP[HTP[;bcPcT ITae\RTb	-2-	..-	#+.$
IdQbRa_c\^] L\ST^ ITae\RTb	/-2	/,.	-
:^f @^]Tb	/-,	/0/	#0$
8^^Z FdQ[\bW\]V	..0	/+-	#+-$
DTfb CTS\P	/21	0,3	#1$
EcWTa	k	k	k
Adjusted Total Revenues	,&.20	,&01.	#1$
Adjusted Segment EBITDA:			
:\V\cP[HTP[;bcPcT ITae\RTb	++/	+,+	#/$
IdQbRa_c\^] L\ST^ ITae\RTb	2.	2+	.
:^f @^]Tb	+,1	+*3	+1
8^^Z FdQ[\bW\]V	+.	.1	#1*$
DTfb CTS\P [\bW\]V			

JWT U^[[^ f X]V cPQ[Tb aTR^]RX[T aT_^acTS aTeT]dTb P]S I TV \ T]c ; 8?J : 7 Qh bTV \ T]c c^ 7SYdbcTS HTeT]dTb P]S 7SYdbcTS I TV \ T]c ; 8?J : 7 Qh bTV \ T]c U^a cWT UXbRP[hTPab T]STS @d]T -*& ,*,- P]S ,*,,4

			<^a cWT UXbRP[hTPa T]STS @d]T -*& ,*,-				
	7b HT_^acTS	?_PRc ^U 7R`dXbXcX^]b	?_PRc ^U :XeTbcXcdaTb	?_PRc ^U <^aTXV] 9daaT]Rh <[dRcdPcX^]b #X] \X[[X^]b$	?_PRc ^U BXcXVPcX^] 9WPaVTb	DTc ?_PRc ^U K(A(DT f b_P_Ta CPccTab	7b 7SYdbcTS
Revenues:							
:XVXcP[HTP[;bcPcT I TaeXRTb	+&/-3	#+*$	k	1.	k	k	+&0*-
I dQbRaX_cX^] LXST^ I TaeXRTb	+&3.,	k	k	+/1	k	k	,&*33
:^f @^]Tb	,&+/-	#+0/$	k	+2	k	k	,&**0
8^^Z FdQ[XbWX]V	+&313	#++$	k	/2	k	k	,&*,0
DT f b CTSXP	,&,00	#+*$	k	+21	k	k	,&..-
EcWTa	k	k	k	k	k	k	k
Total Revenues	3&213	#+30$	k	.3.	k	k	+*&+11
Segment EBITDA:							
:XVXcP[HTP[;bcPcT I TaeXRTb	./1	k	k	-.	k	k	.3+
I dQbRaX_cX^] LXST^ I TaeXRTb	-.1	k	k	,3	k	k	-10
:^f @^]Tb	.3.	#/3$	k	#+$	k	k	.-.
8^^Z FdQ[XbWX]V	+01	#,$	k	/	k	k	+1*
DT f b CTSXP	+/0	#-$	k	+-	k	k	+00
EcWTa	#,*+$	1	k	k	k	+0	#+12$
Total Segment EBITDA	+&.,*						

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

JWT 9^ \ _P]h dbTb]Tc X]R^ \ T #[^bb$ PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S SX[dcTS TPa]X]Vb _Ta bWPaT #m ; F I n$ TgR[dSX]V Tg_T]bTb aT[PcTS c^ K(A(DT f b_P_Ta CPccTab& [XcXVPcX^] RWPaVTb& X \ _PXa \ T]c P]S aTbcadRcdaX]V RWPaVTb P]S mEcWTa&]Tcn&]Tc ^U cPg& aTR^V]XiTS Qh cWT 9^ \ _P]h ^a Xcb T`dXch \ TcW^S X]eTbcTTb& Pb f T[[Pb cWT bTcc[T \ T]c ^U RTacPX] _aT'I T_PaPcX^] cPg \ PccTab #mPSYdbcTS]Tc X]R^ \ T #[^bb$ PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STabn P]S mPSYdbcTS ; F I &n aTb_TRcXeT[h$& c^ TeP[dPcT cWT _TaU^a \ P]RT ^U cWT 9^ \ _P]hlb ^_TaPcX^]b TgR[dbXeT ^U RTacPX] XcT \ b cWPc X \ _PRc cWT R^ \ _PaPQX[Xch ^U aTbd[cb Ua^ \ _TaX^S c^ _TaX^S& Pb f T[[Pb RTacPX]]^]'^_TaPcX^]P[XcT \ b(JWT RP[Rd[PcX^] ^U PSYdbcTS]Tc X]R^ \ T #[^bb$ PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S PSYdbcTS ; F I \ Ph]^c QT R^ \ _PaPQ[T c^ bX \ X[Pa[h cXc[TS \ TPbdaTb aT_^acTS Qh ^cWTa R^ \ _P]XTb& bX]RT R^ \ _P]XTb P]S X]eTbc^ab \ Ph SXUUTa Pb c^ f WPc ch_T ^U TeT]cb f PaaP]c PSYdbc \ T]c(7SYdbcTS]Tc X]R^ \ T #[^bb$ PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S PSYdbcTS ; F I PaT]^c \ TPbdaTb ^U _TaU^a \ P]RT d]STa VT]TaP[[h PRRT_cTS PRR^d]cX]V _aX]RX_[Tb P]S bW^d[S]^c QT R^]bcadTS Pb bdQbcXcdcTb U^a R^]b^[XSPcTS]Tc X]R^ \ T #[^bb$ PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S]Tc X]R^ \ T #[^bb$ _Ta bWPaT Pb STcTa \ X]TS d]STa =77F Pb P \ TPbdaT ^U _TaU^a \ P]RT(>^ f TeTa& \ P]PVT \ T]c dbTb cWTbT \ TPbdaTb X] R^ \ _PaX]V cWT 9^ \ _P]hlb WXbc^aXRP[_TaU^a \ P]RT P]S QT[XTeTb cWPc cWTh _a^eXST \ TP]X]VUd[P]S R^ \ _PaPQ[T X]U^a \ PcX^] c^ X]eTbc^ab c^ PbbXbc X] cWTXa P]P[hbXb ^U ^da _TaU^a \ P]RT aT[PcXeT c^ _aX^a _TaX^Sb P]S ^da R^ \ _TcXc^ab(

JWT U^[[^ f X]V cPQ[Tb aTR^]RX[T aT_^acTS]Tc #[^bb$ X]R^ \ T PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S aT_^acTS SX[dcTS ; F I c^ PSYdbcTS]Tc X]R^ \ T PccaXQdcPQ[T c^ DT f b 9^a_^aPcX^] bc^RZW^[STab P]S PSYdbcTS ; F I U^a cWT cWaTT \ ^]cWb P]S UXbRP[hTPab T]STS @d]T -*& ,*,- P]S ,*,,4

	<^a cWT cWaTT \ ^]cWb T]STS @d]T -*& ,*,-		<^a cWT cWaTT \ ^]cWb T]STS @d]T -*& ,*,,	
#X] \ X[[X^]b& TgRT_c _Ta bWPaT SPcP$	DTc #[^bb$ X]R^ \ T PccaXQdcPQ[T c^ bc^RZW^[STab	; F I	DTc X]R^ \ T PccaXQdcPQ[T c^ bc^RZW^[STab	; F I
Net (loss) income	#-,$		+,1	
BTbb4 DTc [^bb #X]R^ \ T$ PccaXQdcPQ[T c^]^]R^]ca^[[X]V X]cTaTbcb	,.		#+1$	
Net (loss) income attributable to News Corporation stockholders	#2$	#*(*+$	++*	*(+3
K(A(DT f b_P_Ta CPccTab	-	k	,	k
BXcXVPcX^] RWPaVTb	k	k	,*	*(*-
? \ _PXa \ T]c P]S aTbcadRcdaX]V RWPaVTb #P$	2/	*(+/	,1	*(*/
; `dXch [^bbTb ^U PUUX[XPcTb #Q$	2+	*(+.	k	k
EcWTa&]Tc	#++$	#*(*,$	3+	*(+/
JPg X \ _PRc ^] XcT \ b PQ^eT	#-1$	#*(*O$	#-*$	#*(*/$
? \ _PRc ^U]^]R^]ca^[[X]V X]cTaTbc ^] XcT \ b PQ^eT	#-/$	#*(*O$	#,$	k
As adjusted	12	*(+.	,+2	*(-1

(a) : daX]V cWT cWaTT \ ^]cWb T]STS @d]T -*& ,*,-& cWT 9^ \ _P]h aTR^V]XiTS]^]'RPbW X \ _PXa \ T]c RWPaVTb ^U ,/ \ X[[X^] aT[PcTS c^ cWT X \ _PXa \ T]c ^U RTacPX] X]STUX]XcT'[XeTS X]cP]VXQ[T PbbTcb SdaX]V cWT 9^ \ _P]hlb P]]dP[X \ _PXa \ T]c PbbTbb \ T]c(

(b) : daX]V cWT cWaTT \ ^]cWb T]STS @d]T -*& ,*,-& cWT 9^ \ _P]h aTR^V]XiTS P]^]'RPbW f aXcT'S^ f] ^U H ; 7 =a^d_lb X]eTbc \ T]c X] Fa^_Tach=dad ^U P__a^gX \ PcT[h 2+ \ X[[X^](

#X] \ X[[X^]b& TgRT_c _Ta bWPaT SPcP$	<^a cWT UXbRP[hTPa T]STS @d]T -*& ,*,-		<^a cWT UXbRP[hTPa T]STS @d]T -*& ,*,,	
	DTc X]R^\T PccaXQdcPQ[T c^ bc^RZW^[STab	;FI	DTc X]R^\T PccaXQdcPQ[T c^ bc^RZW^[STab	;FI
Net income	+21		10*	
BTbb4 DTc X]R^\T PccaXQdcPQ[T c^]^]R^]ca^[[X]V X]cTaTbcb	#-2$		#+-1$	
Net income attributable to News Corporation stockholders	+.3	*(,0	0	

NOTE 4 – CONSTANT CURRENCY REVENUES

JWT 9^ \ _P]h QT[XTeTb cWPc cWT _aTbT]cPcX^] ^U aTeT]dTb TgR[dSX]V cWT X \ _PRc ^U U^aTXV] RdaaT]Rh U[dRcdPcX^]b #mR^]bcP]c RdaaT]Rh aTeT]dTbn$ _a^eXSTb dbTUd[X]U^a \ PcX^] aTVPaSX]V cWT _TaU^a \ P]RT ^U cWT 9^ \ _P]hlb R^aT

News Corp

	<XbRP[,*,,	<XbRP[,*,-	<N X \ _PRc	<XbRP[,*,- R^]bcP]c RdaaT]Rh	9WP]VT ' aT_^acTS	9WP]VT ' R^]bcP]c RdaaT]Rh
		# X] \ X[[X^]b$			8TccTa)#M^abT$	
9^]b^[XSPcTS aTbd[cb4						
9XaRd[PcX^] P]S bdQbRaX_cX^]	.&.,/	.&..1	#,./$	.&03,	k	0
7SeTacXbX]V	+&2,+	+&021	#3,$	+&113	#1$	#,$
9^]bd \ Ta	,&+*0	+&233	#/2$	+&3/1	#+*$	#1$
HTP[TbcPcT	+&-.1	+&+23	#//$	+&,..	#+,$	#2$
EcWTa	020	0/1	#..$	1*+	#.$	,
J^cP[aTeT]dTb	+*&-2/	3&213	#.3.$	+*&-1-	#/$	k
:XVXcP[HTP[;bcPcT I TaeXRTb4						
9XaRd[PcX^] P]S bdQbRaX_cX^]	+-	+,	k	+,	#2$	#2$
7SeTacXbX]V	+-/	+.*	#-$	+.-	.	0
HTP[TbcPcT	+&-.1	+&+23	#//$	+&,..	#+,$	#2$
EcWTa	,.0	+32	#+0$	,+.	#,*$	#+-$
J^cP[:XVXcP[HTP[;bcPcT I TaeXRTb bTV \ T]c aTeT]dTb	+&1.+	+&/-3	#1.$	+&0+-	#+,$	#1$
H;7 =a^d_ aTeT]dTb	+&*,3	3-1	#1.$	+&*++	#3$	#,$
I dQbRaX_cX^] LXST^ I TaeXRTb4						
9XaRd[PcX^] P]S bdQbRaX_cX^]	+&1/-	+&01+	#+-.$	+&2*/	#/$	-
7SeTacXbX]V	,-,	,,1	#+3$	,.0	#,$	0
EcWTa	.+	..	#.$	.2	1	+1
J^cP[I dQbRaX_cX^] LXST^ I TaeXRTb bTV \ T]c aTeT]dTb	,&*,0	+&3.,	#+/1$	,&*33	#.$	.
:^f @^]Tb4						
9XaRd[PcX^] P]S bdQbRaX_cX^]	+&/+0	+&023	#+2$	+&1*1	++	+-
7SeTacXbX]V	..3	.+-	k	.+-	#2$	#2$
EcWTa	-3	/+	k	/+	-+	-+
J^cP[:^f @^]Tb bTV \ T]c aTeT]dTb	,&**.	,&+/-	#+2$	,&+1+	1	2
8^^Z FdQ[XbWX]V4						
9^]bd \ Ta	,&+*0	+&233	#/2$	+&3/1	#+*$	#1$
EcWTa	2/	2*	k	2*	#0$	#0$
J^cP[8^^Z FdQ[XbWX]V bTV \ T]c aTeT]dTb	,&+3+	+&313	#/2$	,&*-1	#+*$	#1$

	<XbRP[,*,,	<XbRP[,*,-	<N X \ _PRc	<XbRP[,*,- R^]bcP]c RdaaT]Rh	9WP]VT ' aT_^acTS	9WP]VT ' R^]bcP]c RdaaT]Rh
		# X] \ X[[X^]b$			8TccTa)#	M^abT$
DT f b CTSXP4						
9XaRd[PcX^] P]S bdQbRaX_cX^]	+&+.-	+&*1/	#3-$	+&+02	#0$	,
7SeTacXbX]V	+&**/	3*1	#1*$	311	#+*$	#-$
EcWTa	,1/	,2.	#,.$	-*2	-	+,
J^cP[DT f b CTSXP bTV \ T]c aTeT]dTb	,&.,-	,&,00	#+21$	,&./-	#0$	+
DT f b KA						
9XaRd[PcX^] P]S bdQbRaX_cX^]	/11	/-0	#/2$	/3.	#1$	-
7SeTacXbX]V	-+-	,22	#,/$	-+-	#2$	k
EcWTa	++1	+*3	#++$	+,*	#1$	-
J^cP[DT f b KA aTeT]dTb	+&**1	3--	#3.$	+&*,1	#1$	,
DT f b 9^a_ 7dbcaP[XP						
9XaRd[PcX^] P]S bdQbRaX_cX^]	.1.	..*	#-.$	.1.	#1$	k
7SeTacXbX]V	.00	.+,	#-,$	...	#+,$	#/$
EcWTa	+.2	+.0	#++$	+/1	#+$	0
J^cP[DT f b 9^a_ 7dbcaP[XP aTeT]dTb	+&*22	332	#11$	+&*1/	#2$	#+$