



1Q 2018 Results

Analyst Briefing
23 May 2018

THE STAR MEDIA GROUP

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1Q18's dynamics

1.

- Lower operating expenses due to better cost management and lower depreciation

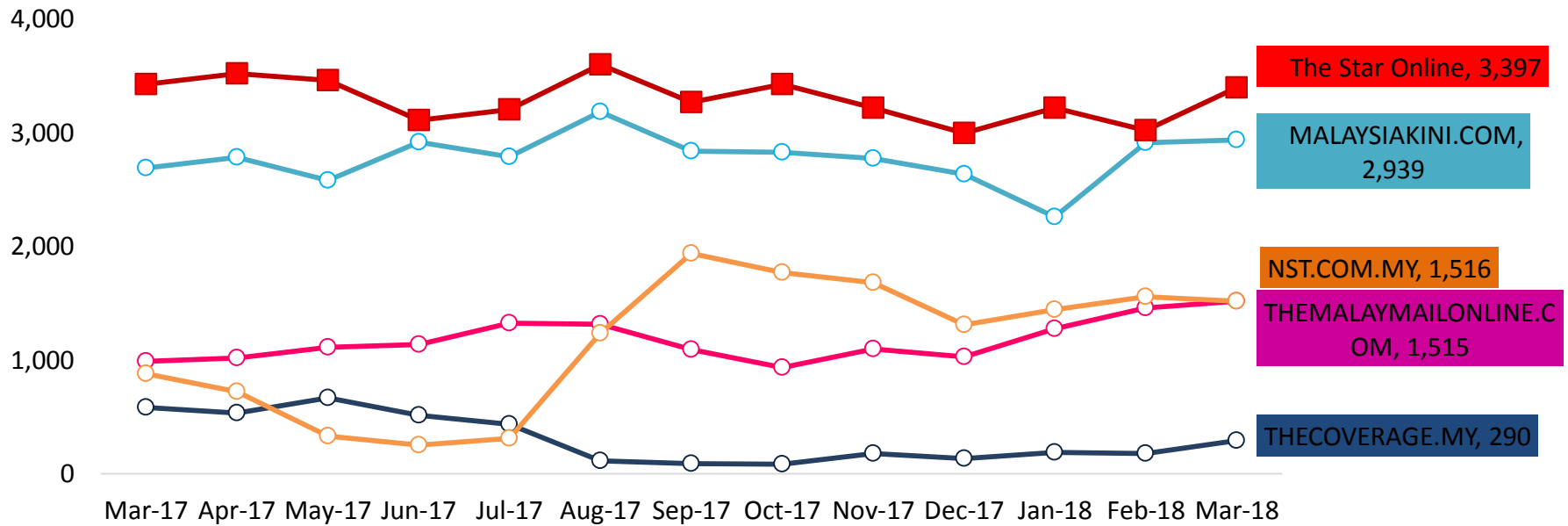
2.

- Higher revenue contribution from events and exhibition operations

TSOL; Mar' 17 – Mar' 18

English News Portals Performance Mar'17 - Mar'18 (Combined PC & Mobile)

Total Unique Visitors ('000)



The Star Online UV ('000)

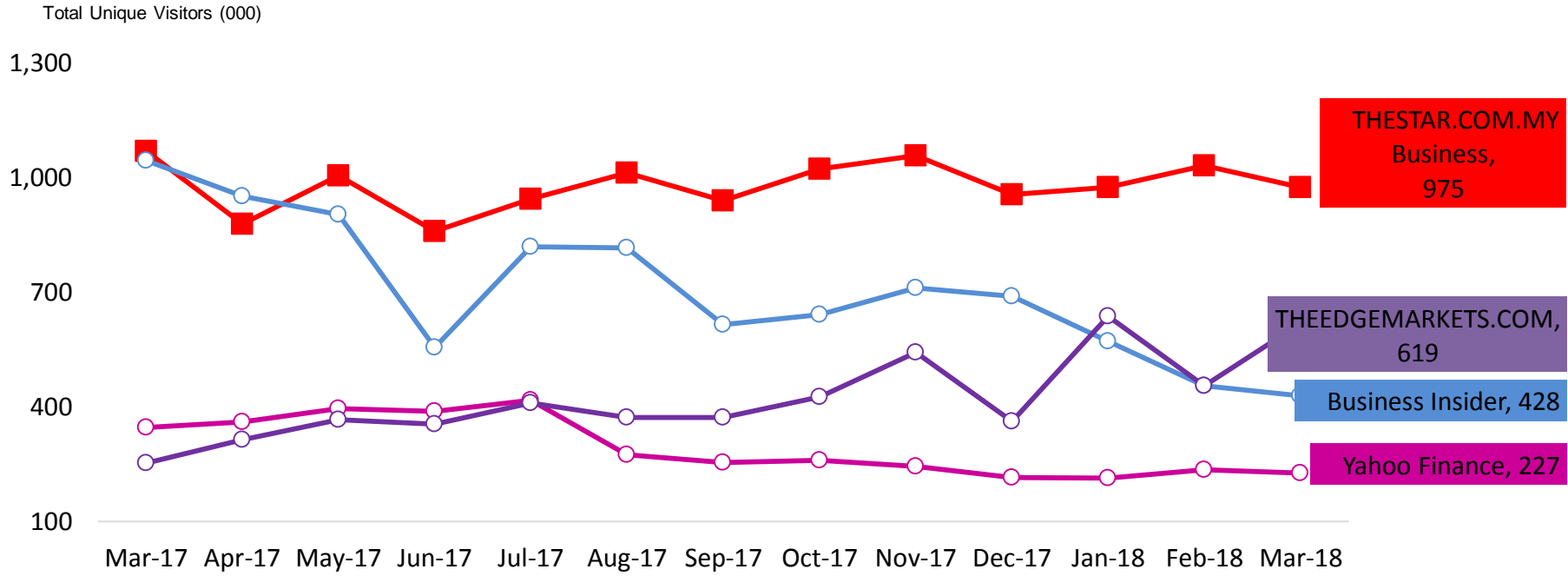
Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17	Jan'18	Feb'18	Mar'18
3,425	3,521	3,460	3,111	3,206	3,603	3,270	3,429	3,222	2,997	3,221	3,023	3,397

• The Star Online remained at top position in Mar 2018

Source: comScore Media Metrix / Mobile Metrix

Star Biz, Mar '17 – Mar '18

The Star Online Business versus Competitors; Mar'17- Mar'18 (Combined PC & Mobile)



thestar.com.my business UV ('000)

Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17	Jan'18	Feb'18	Mar'18
1,069	879	1,005	860	944	1,013	940	1,023	1,057	956	975	1,032	975

- StarBiz's UV remained at Malaysia's No. 1 business site.

Source: comScore Media Metrix / Mobile Metrix

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Performance of Star Media Group

(RM million)	1Q18	1Q17	Variance (%)	4Q17
Revenue	109.03	118.61	(8.1%)	114.48
EBITDA	19.27	9.90	94.6%	7.25
PBT	17.59	6.43	>100%	2.18
Exceptional items	-	-	-	(189.83)
PBT (continuing operations)	17.59	6.43	>100%	(187.65)
PBT (discontinued operations)	-	7.33	>(100%)	-
Total PBT (all operations)	17.59	13.76	27.8%	(187.65)
<i>EBITDA Margin</i>	17.7%	18.1%	-	6.3%
<i>PBT Con't Margin</i>	16.1%	5.4%	-	>(100%)

Higher PBT due to better cost management and lower depreciation expenses

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1Q18 Business Segments

1.

- **Print and Digital**

2.

- Event, Exhibition, Interior and Thematic

3.

- Radio

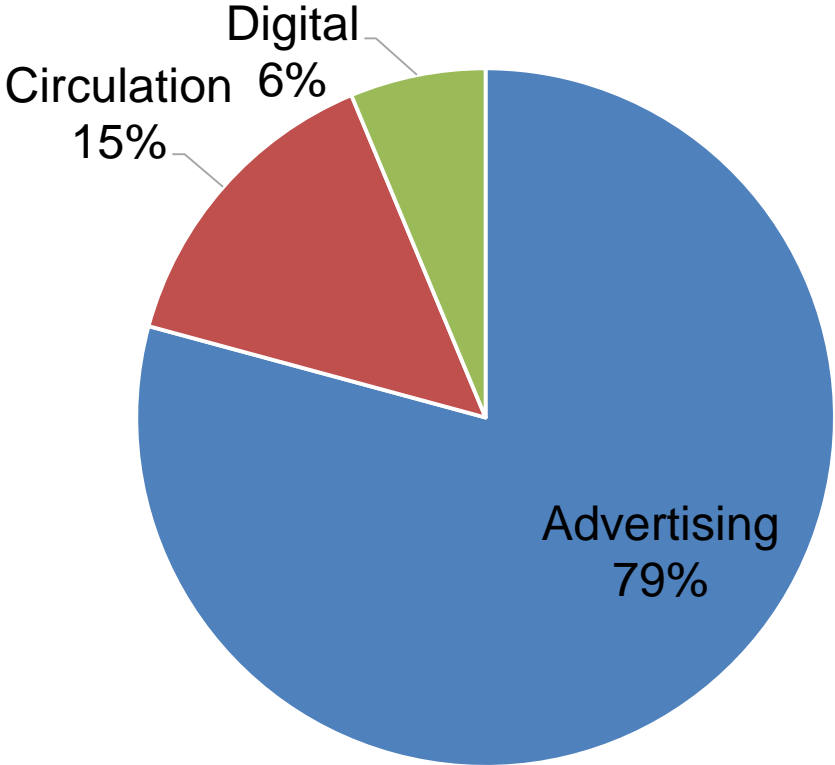
Performance of Star Media Group

Print and Digital Segment

(RM million)	1Q18	1Q17	Variance (%)	4Q17
Revenue	92.04	103.05	(10.7%)	99.0
EBITDA	22.31	11.54	93.3%	13.98
PBT (excl. exceptional items)	20.67	8.10	>100%	6.07
Exceptional items	-	-	-	(143.60)
PBT	20.67	8.10	>100%	(137.53)
<i>EBITDA Margin</i>	24.2%	11.2%	-	14.1%
<i>PBT Margin</i>	22.5%	7.9%	-	>(100%)

Higher PBT due to lower staff cost and depreciation expense

Breakdown of revenue 1Q18



■ Advertising ■ Circulation ■ Digital

1Q18 Business Segments

1.

- Print and Digital

2.

- **Event, Exhibition, Interior and Thematic**

3.

- Radio

Performance of Events & Exhibitions

(RM million)	1Q18	1Q17	Variance (%)	4Q17
Revenue	6.01	2.16	>100%	2.68
EBITDA/ (LBITDA)	2.76	(0.01)	>100%	0.50
PBT/LBT	2.74	(0.05)	>100%	0.84
<i>EBITDA/ (LBITDA) Margin</i>	45.9%	(0.5%)	-	18.7%
<i>PBT/LBT Margin</i>	45.6%	(2.3%)	-	31.1%

Higher revenue and PBT from more events held

1Q18 Business Segments

1.

- Print and Digital

2.

- Event, Exhibition, Interior and Thematic

3.

- **Radio**

Performance of Radio Operations

Star Media Radio Group

(RM million)	1Q18	1Q17	Variance (%)	4Q17
Revenue	8.25	8.55	(3.51%)	9.03
(LBITDA)/EBITDA	1.60	1.13	41.59%	1.36
(LBT)/PBT (excluding impairment)	1.56	1.07	45.79%	1.43
(LBITDA)/EBITDA Margin	19.4%	13.2%	-	15.1%
(LBT)/PBT Margin	18.9%	12.5%	-	15.8%

(after inter company transaction eliminations)



Higher PBT due to better cost management

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Updates post 1Q18 results

1.

- Disposal of Leaderonomics for RM 5.65 mil with estimated gain of RM3.37 mil

2.

- Cease printing operations in Penang

2018 and Ahead

- We are currently undergoing an end-to-end Transformation where there are a few key objectives:
 - Putting Consumers at the centre of the Transformation
 - Content – high quality journalism
 - Revenue – creating more holistic solutions for Marketeers
 - Transforming our business around Analytics
 - Content – guiding the areas of content
 - Revenue – more accountability for our Marketeers
 - Economically Sustainable
 - Beyond Print – driving new revenue streams
 - Digital Products and Services

Our new organisational structure is built around these new focus.

- Continuously looking for new investment opportunities in both the media and non-media sector.
- We will continue to innovate in order to offer our customers the best-in-class products and experiences.

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