

# THE STAR MEDIA GROUP

Read. Listen. Watch. Think. Be Inspired

**Analyst Briefing**  
**2 June 2014**

THE STAR MEDIA GROUP

# Agenda

**1Q14  
financials**

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**Business  
segments**

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# Performance of The Star Group

(RM million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	<b>211.14</b>	220.62	<b>-4.3</b>	289.17
<b>EBITA</b>	<b>30.23</b>	44.19	<b>-31.6</b>	68.22
<b>Profit Before Tax</b>	<b>21.65</b>	34.99	<b>-38.1</b>	60.56
VSS expenses	<b>9.58</b>	-	-	-
<b>Profit Before Tax</b> <i>(excluding VSS expenses)</i>	<b>31.23</b>	34.99	<b>-10.7</b>	60.56
<b>PBT Margins</b>	<b>10.3%</b>	15.9%	<b>-35.2%</b>	20.9%
<b>PBT Margins</b> <i>(excluding VSS expense)</i>	<b>14.8%</b>		<b>-6.9%</b>	

# Agenda

1Q14  
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# Performance of Star Publications (M) Berhad

(RM million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	<b>161.79</b>	182.76	<b>-11.5</b>	191.54
<b>EBITDA</b>	<b>27.80</b>	53.08	<b>-47.6</b>	52.14
<b>Profit Before Tax</b>	<b>21.77</b>	44.35	<b>-50.9</b>	57.17
<b>PBT Margins</b>	<b>13.5%</b>	24.3%	<b>-44.4%</b>	29.8%



**Excluding VSS expenses, PBT declined by 29%**

# Performance of Radio Operations

(RM million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	<b>12.08</b>	11.84	<b>2.0</b>	16.48
<b>EBITDA</b>	<b>0.71</b>	0.12	<b>491.7</b>	3.65
<b>(Loss)/Profit Before Tax</b>	<b>(0.14)</b>	(0.42)	<b>66.7</b>	2.30
<b>(LBT)/PBT Margin</b>	<b>(1.2%)</b>	(3.5%)	<b>65.7%</b>	14.0%

*(after inter company transaction eliminations)*

# Performance of Cityneon Holdings Limited

(SG million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	<b>10.94</b>	8.75	<b>25.0</b>	26.16
<b>EBITDA/(LBITDA)</b>	<b>0.27</b>	(1.82)	<b>114.8</b>	2.73
<b>Profit/(Loss) Before Tax</b>	<b>0.09</b>	(1.89)	<b>104.8</b>	2.73
<b>PBT/(LBT) Margin</b>	<b>0.8%</b>	(21.6%)	<b>103.7%</b>	10.4%



**Increased contribution from the Middle East  
which traditionally gives higher margins**

# Performance of I.Star Ideas Factory Sdn Bhd

## Perfect Livin'

(RM million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	<b>2.21</b>	1.43	<b>54.5</b>	5.03
<b>EBITDA/LBITA</b>	<b>(0.38)</b>	(0.33)	<b>(15.2)</b>	0.69
<b>Loss Before Tax</b>	<b>(0.35)</b>	(0.34)	<b>(2.9)</b>	(0.12)



# Performance of Li TV Holdings Limited

(USD million)	1Q14	1Q13	Variance (%)	4Q13
<b>Revenue</b>	0.82	0.40	105.0	1.25
<b>LBITDA</b>	(0.37)	(0.64)	42.2	(0.39)
<b>Loss Before Tax</b>	(0.40)	(0.67)	40.3	(0.44)



More investment outreach and landings



## ABC Figures

	Jan to June 2013			July to Dec 2013		
	Print	ePaper	Total	Print	ePaper	Total
<b><i>English Newspapers</i></b>						
<b>The Star</b>	<b>289,362</b>	<b>49,006</b>	<b>338,368</b>	<b>289,611</b>	<b>49,551</b>	<b>339,162</b>
<b>Sunday Star</b>	<b>292,225</b>	<b>46,777</b>	<b>339,002</b>	<b>292,226</b>	<b>49,737</b>	<b>341,963</b>
<b><i>Free and controlled distribution (English &amp; Chinese)</i></b>						
<b>Red Tomato</b>	<b>220,012</b>	<b>-</b>	<b>220,012</b>	<b>209,599</b>	<b>-</b>	<b>209,599</b>

**THANK**  
**YOU**