



4Q 2017 Results

Analyst Briefing
6 March 2018

THE STAR MEDIA GROUP



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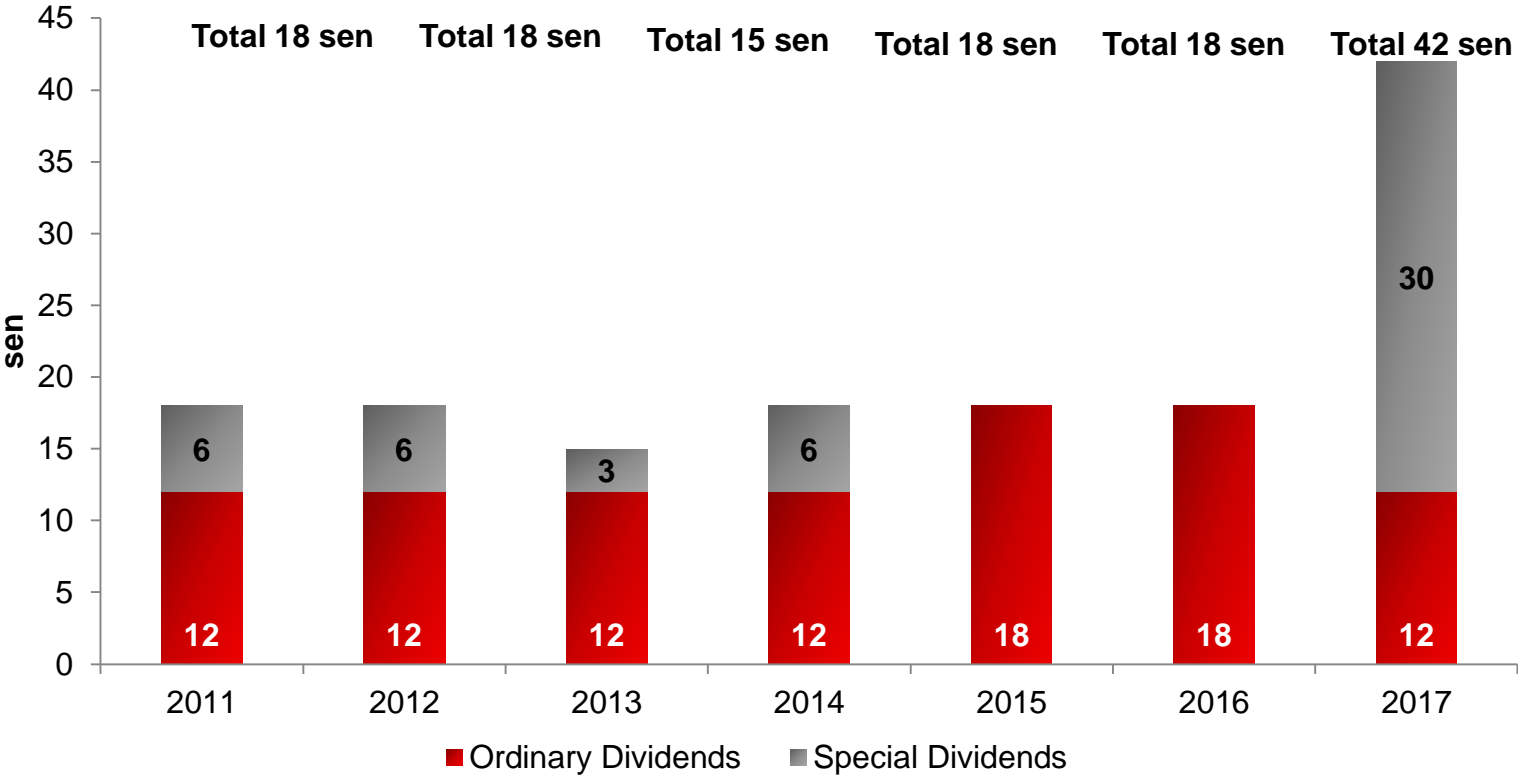
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Outlook

Maintained high payout

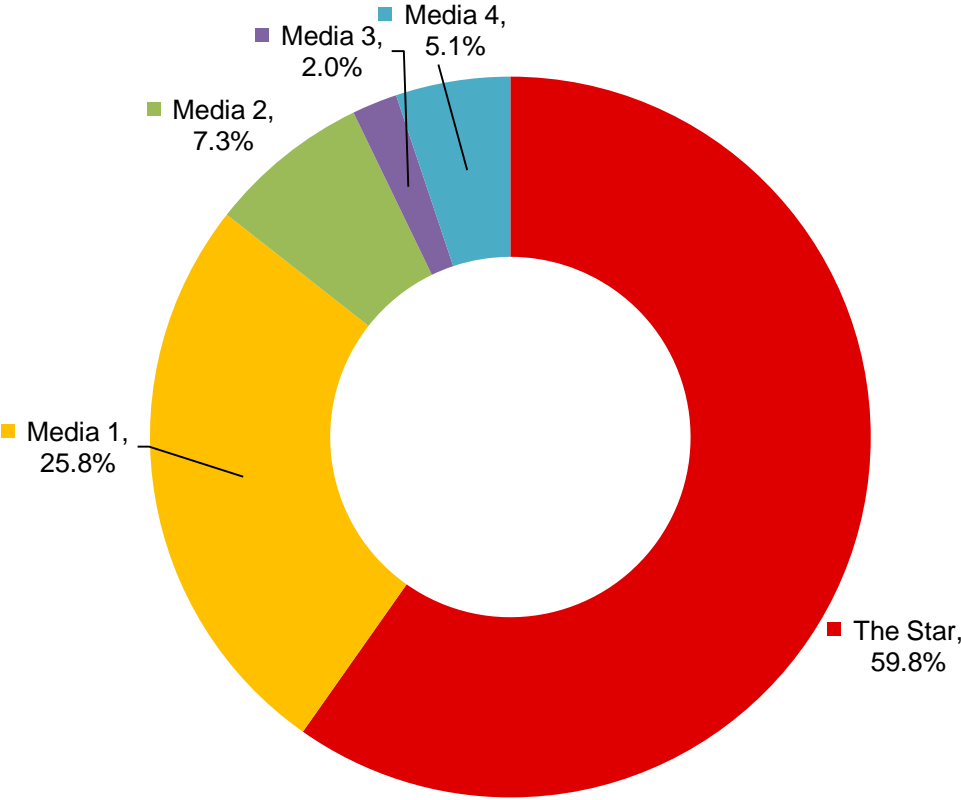
Dividends Per Share (sen)



YTD Dec '17; English paper adex

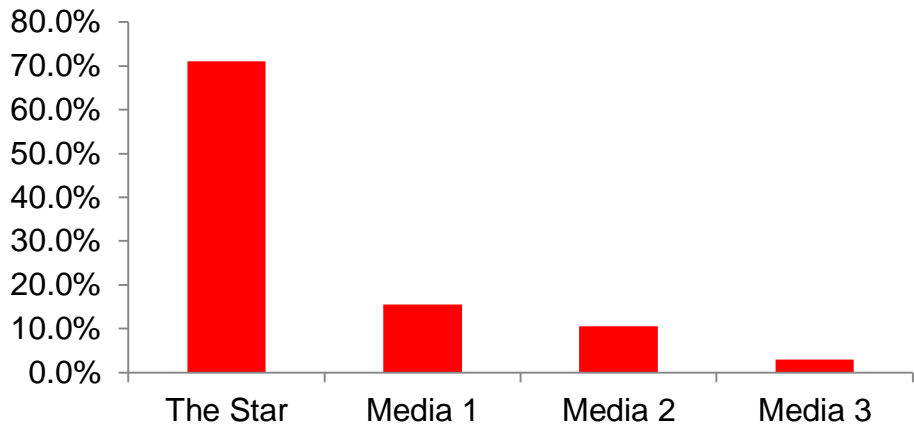
Total English newspapers Adex, Peninsular Malaysia YTD Dec (%)

YTD 2017



Star has 71% of Display Mkt share

Display Mkt. Share (%)

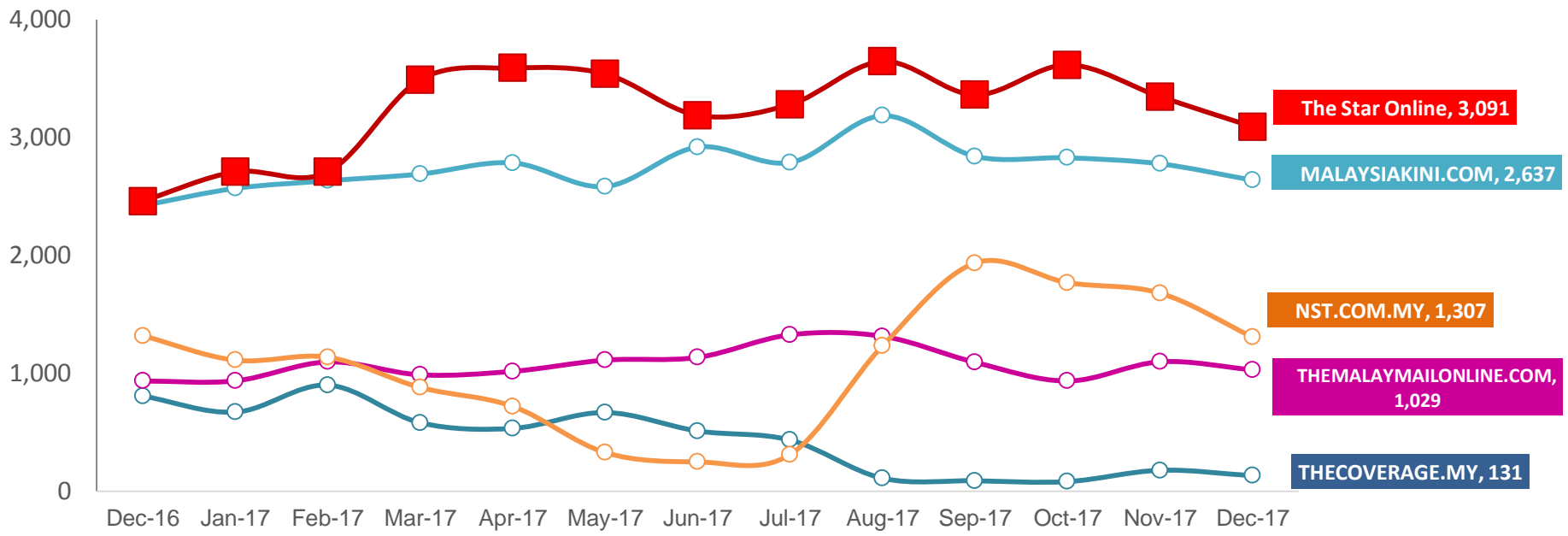


Source: Nielsen AIS.

TSOL; Dec '16 – Dec' 17

English News Portals Performance Dec'16 - Dec'17 (Combined PC & Mobile)

Total Unique Visitors ('000)



The Star Online UV ('000)

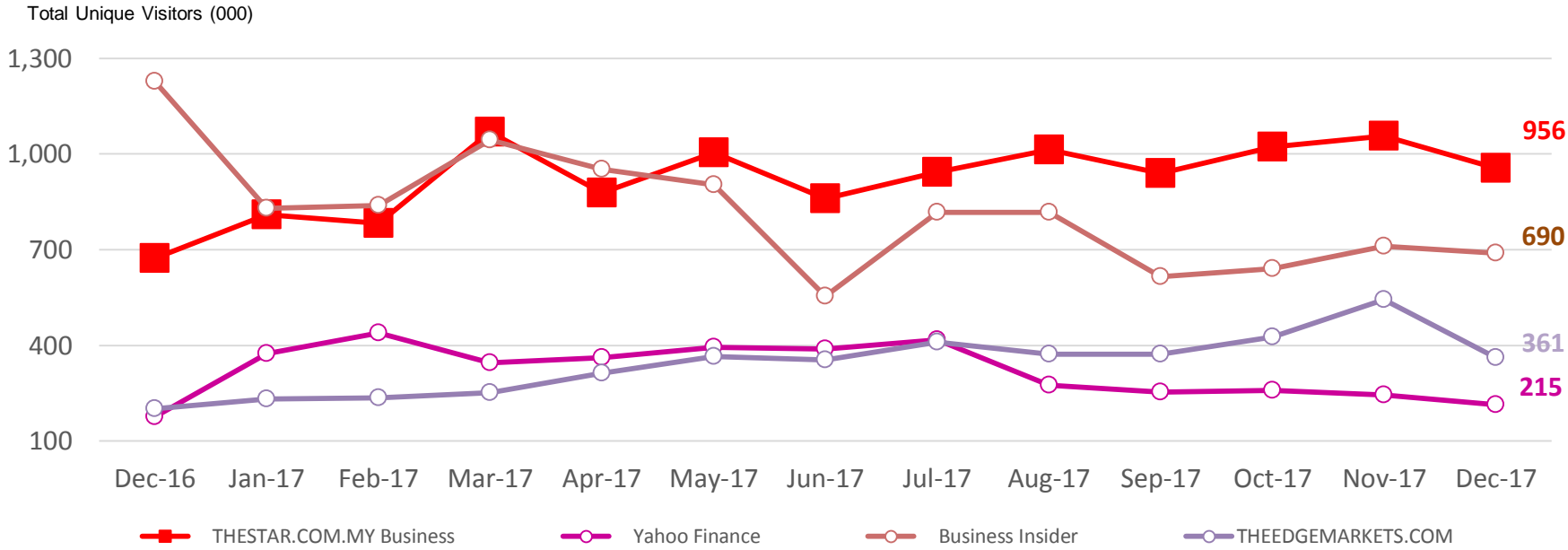
Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17
2,460	2,708	2,707	3,490	3,588	3,538	3,187	3,279	3,644	3,361	3,615	3,345	3,091

• **The Star Online** remained at top position in Dec 2017

Source: comScore Media Metrix / Mobile Metrix

Star Biz, Dec '16 – Dec '17

The Star Online Business versus Competitors; Dec'16- Dec'17 (Combined PC & Mobile)



thestar.com.my business UV ('000)

Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	Sep'17	Oct'17	Nov'17	Dec'17
673	809	783	1,069	879	1,005	860	944	1,013	940	1,023	1,057	956

- **StarBiz's** ended 2017 as No.1 business portal.

Source: comScore Media Metrix / Mobile Metrix

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Performance of Star Media Group

(RM million)	1Q17	2Q17	3Q17	4Q17	12M17	12M16	Var
Revenue	131.13	129.38	130.88	126.34	517.73	630.44	(17.9%)
EBITDA	21.44	30.70	12.77	7.25	72.16	118.44	(39.1%)
PBT (excluding exceptional items)	6.43	0.57	13.61	2.18	22.79	61.64	(63.0%)
Exceptional items	-	-	206.86	(189.83)	17.03	61.33	(72.2%)
PBT (continuing operations)	6.43	0.57	220.47	(187.65)	39.82	122.97	(67.6%)
PBT (discontinued operations)	7.33	19.86	-	-	27.19	23.23	17.0%
Total PBT (all operations)	13.76	20.43	220.47	(187.65)	67.01	146.20	(54.2%)
EBITDA Margin	16.4%	23.7%	9.8%	5.7%	13.9%	18.8%	-
PBT Cont'd Margin	4.9%	0.4%	>100%	>(100%)	7.7%	19.5%	-
Gain on deregistration of a subsidiary	-	-	-	-	-	(21)	-
Gain on disposal of a subsidiary	-	-	(206.86)	-	(206.86)	(40)	-
One-time cost related to cessation of LITV	-	-	-	12.63	12.63	-	-
MSS/ERO	-	-	-	56.42	56.42	-	-
Impairment on goodwill	-	-	-	33.60	33.60	-	-
Impairment/write-off of PPE	-	-	-	87.18	87.18	-	-

Lower contribution from Print and Television (latter ceased in Oct'17)

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4Q17 Business Segments

1.

- Print and Digital

2.

- Event & Exhibition

3.

- Radio

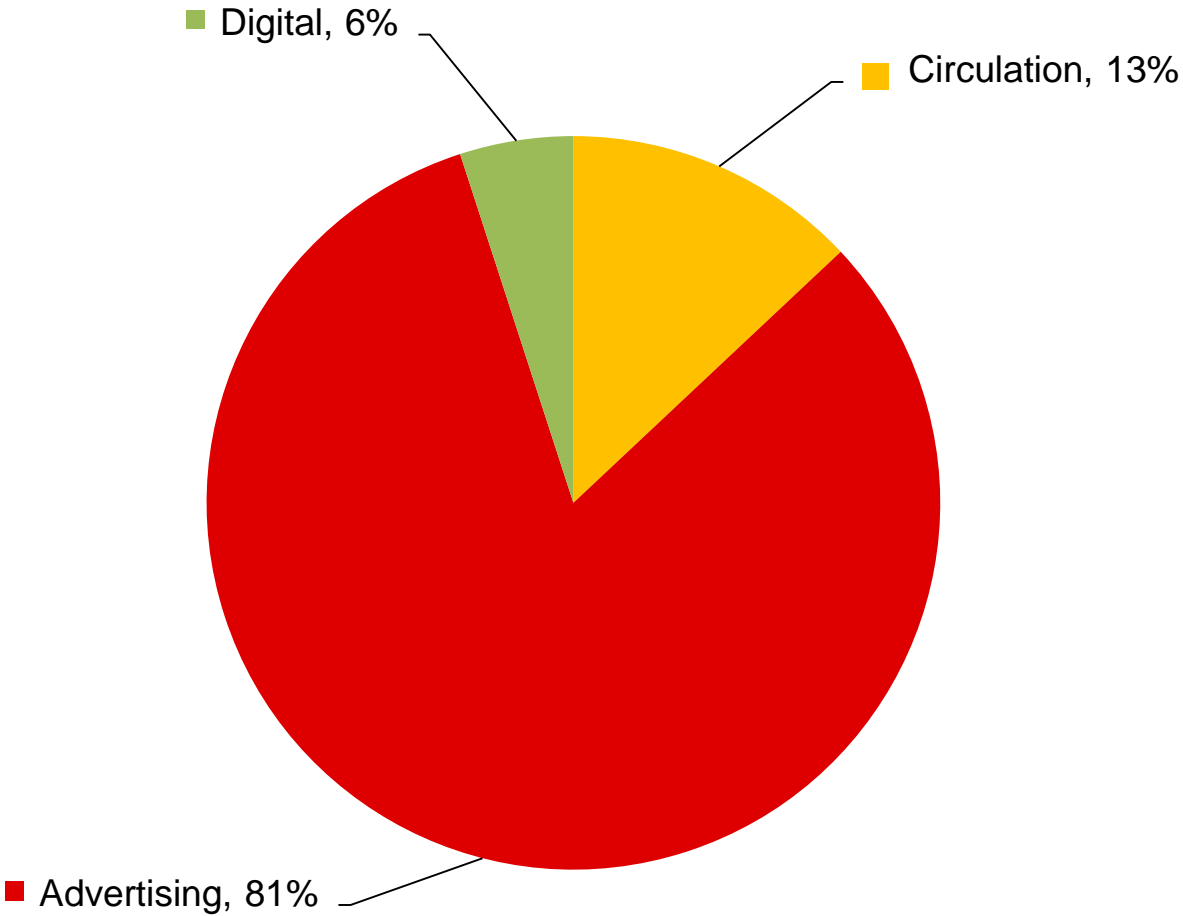
Performance of Star Media Group

Print and Digital Segment

(RM million)	1Q17	2Q17	3Q17	4Q17	12M17	12M16	Var.
Revenue	114.2	111.34	114.21	109.37	449.13	549.61	(18.3%)
EBITDA	11.54	9.04	12.97	13.98	47.53	104.17	(54.4%)
PBT (excl. exceptional items)	8.10	2.99	20.59	6.07	37.75	90.72	(58.4%)
Exceptional items	-	-	-	(143.60)	(143.60)	-	-
PBT	8.10	2.99	20.59	(137.53)	(105.85)	90.72	>(100%)
<i>EBITDA Margin</i>	10.1%	8.1%	11.4%	12.8%	10.6%	19.0%	-
<i>PBT Margin</i>	7.1%	2.7%	18.0%	>(100%)	(23.6%)	16.5%	-

Lower newspaper adex coupled with impairment and MSS/ERO expenses

Breakdown of revenue 2017



4Q17 Business Segments

1.

- Print and Digital

2.

- **Event & Exhibition**

3.

- Radio

Performance of I.Star Ideas Factory

(RM million)	1Q17	2Q17	3Q17	4Q17	12M17	12M16	Var.
Revenue	2.16	3.59	1.14	2.68	9.57	13.67	(30.0%)
EBITDA/ (LBITDA)	(0.01)	(0.14)	(0.38)	0.50	(0.03)	1.39	>(100%)
PBT/LBT	(0.05)	0.10	(0.67)	0.84	0.22	1.32	(83.3%)
EBITDA/ (LBITDA) Margin	(0.5%)	(3.9%)	(33.3%)	18.7%	(0.3%)	10.2%	-
PBT/LBT Margin	(2.3%)	2.8%	(58.8%)	31.3%	2.3%	9.7%	-

Decline in revenue due to lower exhibitors' participation

4Q17 Business Segments

1.

- Print and Digital

2.

- Event & Exhibition

3.

- **Radio**

Performance of Radio Operations

Star Media Radio Group

(RM million)	1Q17	2Q17	3Q17	4Q17	12M17	12M16	Var.
Revenue	9.91	10.0	10.26	10.52	40.69	42.20	(3.6%)
(LBITDA)/EBITDA	1.13	0.52	2.03	1.36	5.04	(2.13)	>100%
(LBT)/PBT (excluding impairment)	1.07	0.55	2.04	1.43	5.09	(2.31)	>100%
(LBITDA)/EBITDA Margin	11.4%	5.2%	19.8%	12.9%	12.4%	(5.0%)	-
(LBT)/PBT Margin	10.8%	5.5%	19.9%	13.6%	12.5%	(5.5%)	-

(after inter company transaction eliminations)



Radio turn around; Results has improved with higher EBITDA in 2017 and cost savings from disposal of 2 stations

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