



**Southern Cross Media Group Limited (SCMG)**

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**MEDIA RELEASE**

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## **SOUTHERN CROSS MEDIA GROUP ANNOUNCES INCREASE IN NPAT TO \$96m**

Southern Cross Media Group (ASX: SXL) today announced its financial results for the full year to 30 June 2013. CEO Rhys Holleran confirmed that reported net profit after tax (NPAT) for the group came in slightly ahead of the guidance given in February at the half year results (\$90m - \$95m) at \$96.0 million.

Key highlights include:-

- Reported net profit after tax \$96.0m is slightly ahead of guidance.
- Final dividend of 4.5 cents per share fully franked brings full year payout ratio to 66%.
- Net debt for group has reduced further to \$600.1m.
- #1 Australian Radio Network.
- #1 and #2 FM breakfast shows in Melbourne.
- #1 breakfast shows in many additional markets (Sydney, Perth, Gold Coast, Newcastle etc).
- Largest online and social media footprint in the market.
- Renewed TEN and SEVEN affiliation agreements.

**CEO Rhys Holleran said** *“The market is certainly not getting any easier, yet we have delivered a commendable result on the back of a resilient radio business, with dedicated commitment from our people who perpetually seek better ways to do things.”*

*“Whilst we continue to operate in changing and uncertain economic conditions, we are steadfastly committed to strengthening our engagement with our fans through innovative content development, leveraging the substantial digital footprint we have built and relentless focus on operational improvement.”*

In keeping with the company’s stated capital management strategy, Southern Cross Media Group’s Chairman, Max Moore-Wilton, announced a final fully franked dividend of 4.5 cents per share, taking the full year dividend to 9.0 cents per share fully franked, a 66% payout ratio on reported earnings of 13.6 cents per share.

**Further Information:**

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