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# SOUTHERN CROSS AUSTERO

## FY14 INVESTOR PRESENTATION



# RESULTS SUMMARY

- Reported revenues down 0.3%, adjusted revenues up 0.5%
- Reported EBITDA of \$179.7m is down 14.8%, adjusted EBITDA of \$187.8m is down 5.4%
- Reported NPAT down 408.4%, adjusted NPAT down 5.6% to \$79.7m (in line with market guidance)
- Significant items have impacted FY14 reported results (primarily impairment of regional business)
- Reported EPS of (42.0), adjusted EPS of 11.3 cps down 5.8% on prior year
- Strong cash earnings with 103.8% of adjusted EBITDA converted to cash
- Declared fully franked dividend of 3 cents per share
- Announced DRP shortfall agreement for up to 100% of the DRP shortfall

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# HEADLINE ACHIEVEMENTS



COLE, MATT & CHARLI, SEA FM 90.9



3 SOUTH COAST AUSTRALIA

# HEADLINE ACHIEVEMENTS

## Financial

- New 5 year \$650m debt facility with reduced margins - delivered H2 interest savings of \$4.0m
- Further reduction in net debt, down \$11.8m to \$594.4m
- Leverage ratio of 2.93 remains well below covenant levels
- Despite significant investment in new content, efficiency drive kept operating cost increases to 3.2%
- Solid cash generation – 103.8% of EBITDA (excluding significant items) converted to cash
- Favourable resolution of outstanding tax issue

# HEADLINE ACHIEVEMENTS

## Ratings

- Triple M Network
  - 2.7m listeners nationally and the #1 network for men around the country <sup>1</sup>
  - #1 Breakfast show in Melbourne & Perth <sup>1</sup>
  - Melbourne awarded the world's most innovative radio station at 2014 Worldwide Radio Summit
- Today network continues to deliver the biggest radio audience in Australia
  - Over 3.3m listeners nationwide and the #1 network for females under 40 <sup>1</sup>
  - 1.5m listeners in Drive with Dan & Maz and 1.1m listeners with Hamish and Andy <sup>1</sup>
  - Fox FM's Fifi & Dave has the largest audience of any FM Breakfast show <sup>1</sup>
  - Fox remains the biggest radio station in Australia with over 1.0m listeners <sup>1</sup>
  - 2DayFM remains the groups number one priority
- SC 7 Affiliates consistently deliver 40%+ audience share weekly <sup>2</sup>

# HEADLINE ACHIEVEMENTS

## Market Leading Online & Social Media Footprint Driving Listeners & Engagement

- 17.3% year on year growth in Digital revenue
- SCA has 4 of the top 5 most engaging Facebook pages in Australia, and 6 of the top 10<sup>1</sup>
- 112% YOY Growth in Australian Average Daily Unique Browsers<sup>2</sup>
- #7 Australian daily publisher via mobile browser (from #12)<sup>2</sup>
- #15 Australian daily publisher on all devices (from #22)<sup>2</sup>
- #1 and #2 radio brands (Today Network & Triple M Network) on Web, Mobile and Social platforms<sup>2 & 3</sup>
- SCA's Group wide Facebook community ranks in the top three in the ASX 200<sup>1</sup>

<sup>1</sup> Cumulative likes/fans Australian Facebook Performance Report (June 2014)

<sup>2</sup> Nielsen Online Ratings - Market Intelligence, Avg. Daily UB, June 2013 - June 2014

<sup>3</sup> Facebook Insights, Zoom Social Reporting, SCA Facebook Data

# FY14 FINANCIAL RESULTS



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HENRY, WILL & WOODY 92.9



SOUTHERN CROSS AUSTRERO

# FINANCIAL RESULT COMPONENTS

PROVIDING CLARITY

FY14 REPORTED PROFIT/(LOSS)	
Revenue	640.8
EBITDA	179.7
NPAT	(296.0)

SIGNIFICANT ITEMS PROFIT/(LOSS)	
Revenue	-
EBITDA	(8.1)
NPAT	(375.7)

FY14 ADJUSTED PROFIT/(LOSS)	
Revenue	640.8
EBITDA	187.8
NPAT	79.7

METRO PROFIT/(LOSS)	
Revenue	248.7
EBITDA	73.2

REGIONAL PROFIT/(LOSS)	
Revenue	363.1
EBITDA	112.6

CORPORATE PROFIT/(LOSS)	
Revenue	29.0
EBITDA	2.0



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# STATUTORY ACCOUNTS



THE GRILL TEAM, SYDNEY



SOUTHERN CROSS AUSTRALIA

# GROUP REPORTED STATUTORY RESULTS

\$ MILLIONS	FY14	FY13	% VAR. FAV/(UNFAV)
Revenue	640.8	642.7	(0.3%)
Expenses	(453.0)	(441.5)	(2.6%)
Equity Accounted Profit	-	(0.7)	-
Significant items - EBITDA	(8.1)	10.4	(177.9%)
<b>EBITDA</b>	<b>179.7</b>	<b>210.9</b>	<b>(14.8%)</b>
Depreciation & Amortisation	(27.5)	(26.5)	(3.8%)
Significant items – Impairment	(392.5)	-	-
<b>EBIT</b>	<b>(240.3)</b>	<b>184.4</b>	<b>(230.3%)</b>
Net Finance Costs	(44.6)	(51.2)	12.9%
Significant items – Finance Costs	5.3	-	-
<b>PBT</b>	<b>(279.6)</b>	<b>133.2</b>	<b>(309.9%)</b>
Tax	(36.0)	(37.2)	3.2%
Significant items – Tax Effect & Tax Statement	19.6	-	-
<b>NPAT</b>	<b>(296.0)</b>	<b>96.0</b>	<b>(408.4%)</b>

FY14 Significant item: Provision for onerous contracts.  
FY13 Significant item: profit on sale of Sunshine Coast radio business.

FY14 Significant item: Impairment of Regional CGU & other investments.

FY14 Significant item: \$5.6m write off of unamortised borrowing costs, \$10.9m write back of interest on resolution of tax matter.

FY14 Significant item: includes \$15.5m write back on resolution of tax matter.

# SIGNIFICANT ITEMS

\$ MILLIONS	FY14 FAV/(UNFAV.)			FY13 FAV/(UNFAV.)		
	EBITDA	Profit Before Tax	Net Profit After Tax	EBITDA	Profit Before Tax	Net Profit After Tax
Provision for onerous contracts	(8.1)	(8.1)	(5.7)			
Impairment of intangibles and investments		(392.5)	(392.5)			
Write off of unamortised borrowing costs		(5.6)	(3.9)			
Resolution of tax dispute		10.9	26.4			
Profit on Sale of Sunshine Coast Radio				10.4	10.4	10.4
<b>Total Significant Items included in NPAT</b>	<b>(8.1)</b>	<b>(395.3)</b>	<b>(375.7)</b>	<b>10.4</b>	<b>10.4</b>	<b>10.4</b>

Impairment of Regional CGU & other investments.

Favourable resolution of tax dispute resulting in reversal of \$15.5m of primary tax and \$10.9m of interest.

# GROUP RESULTS ANALYSIS

\$ MILLIONS	Reported FY14	FY14 Significant Items	FY14 Adjusted	Reported FY13	Discontinued Ops <sup>1</sup>	FY13 Significant Items	FY13 Adjusted	% Variance FAV/(UNFAV.)
Revenue	640.8		640.8	642.7	(5.0)		637.7	0.5%
Expenses	(453.0)		(453.0)	(442.2)	3.1		(439.1)	(3.2%)
Significant items - EBITDA	(8.1)	8.1	-	10.4		(10.4)	-	-
<b>EBITDA</b>	179.7	8.1	<b>187.8</b>	210.9	(1.9)	(10.4)	<b>198.6</b>	<b>(5.4%)</b>
Depreciation & Amortisation	(27.5)		(27.5)	(26.5)	0.1		(26.4)	(4.2%)
Significant items - Impairment	(392.5)	392.5	-					
<b>EBIT</b>	(240.3)	400.6	<b>160.3</b>	184.4	(1.8)	(10.4)	<b>172.2</b>	<b>(6.9%)</b>
Net Finance Costs	(44.6)		(44.6)	(51.2)	-		(51.2)	12.9%
Significant Items – Finance Costs	5.3	(5.3)	-					-
<b>PBT</b>	(279.6)	395.3	<b>115.7</b>	133.2	(1.8)	(10.4)	<b>121.0</b>	<b>(4.4%)</b>
Tax	(36.0)		(36.0)	(37.2)	0.6		(36.6)	1.7%
Significant Items – Tax Effect & Tax Settlement	19.6	(19.6)	-					-
<b>NPAT</b>	(296.0)	375.7	<b>79.7</b>	96.0	(1.2)	(10.4)	<b>84.4</b>	<b>(5.6%)</b>

<sup>1</sup> Sunshine Coast Radio (divested March 2013), as disclosed in the annual accounts.

# UNDERLYING FY13 RESULTS

\$ MILLIONS	Reported FY13	Impact of One Off Events	Sunshine Coast Normalisation	As presented in August 2013	Sunshine Coast Full Year Estimate	FY13 Profit Guidance Comparative
Revenue	642.7	5.3	2.5	650.5	(7.5)	643.0
Expenses	(441.5)	1.3	(1.6)	(441.8)	4.7	(437.1)
Equity Accounted Profit	(0.7)	-	-	(0.7)	-	(0.7)
Profit on sale of Sunshine Coast Radio	10.4	(10.4)	-	-	-	
EBITDA	210.9	(3.8)	0.9	208.0	(2.8)	205.2
Depreciation & Amortisation	(26.5)	-	-	(26.5)	0.1	(26.4)
EBIT	184.4	(3.8)	0.9	181.5	(2.7)	178.8
Net Finance Costs	(51.2)	-	-	(51.2)	-	(51.2)
PBT	133.2	(3.8)	0.9	130.3	(2.7)	127.6
Tax	(37.2)	(2.0)	(0.3)	(39.5)	(0.8)	(38.7)
NPAT	96.0	(5.8)	0.6	90.8	(1.9)	88.9

## FY13 Results Presentation

### Impact of One off events:

- Estimated financial impact of the UK incident;
- Costs of due diligence;
- Profit on the sale of Sunshine Coast Radio.

### Sunshine Coast Normalisation:

- March to June results extrapolation of the divested Sunshine Coast radio business.

### Sunshine Full Year Estimate:

- Includes the estimated full year Sunshine Coast radio performance for FY13, now divested and not contributing to FY14 results.

adjusted FY14 NPAT in line with guidance, down 10.4%.

# CASHFLOW

\$ MILLIONS	
<b>Opening Cash</b>	<b>102.9</b>
Cash from Operations	194.9
Payments for Non Current Assets	(27.2)
Interest, Derivative & Borrowing Cost Payments	(53.7)
Tax	(38.3)
Dividends to Shareholders	(63.5)
Debt Repayment	(53.0)
<b>Closing Cash Balance</b>	<b>62.1</b>
Reported EBITDA (exc. Significant Items)	187.8
<b>Operating Cash Conversion</b>	<b>103.8%</b>

## Cashflow Outlook

- Benefits of refinance expected to reduce financing cashflows to \$40.0-\$42.0m in FY15.
- Number of operational efficiency projects will conclude in FY15 and commitment to future capital expenditure remains flexible.
- Expect FY16 capital expenditure to be reduced to \$20.0-\$25.0m.
- Asset sales expected to deliver \$8.0-\$10.0m in cash during FY15.

Includes \$4.1m in establishment fees.

Strong conversion of EBITDA to cash

# DEBT FACILITIES

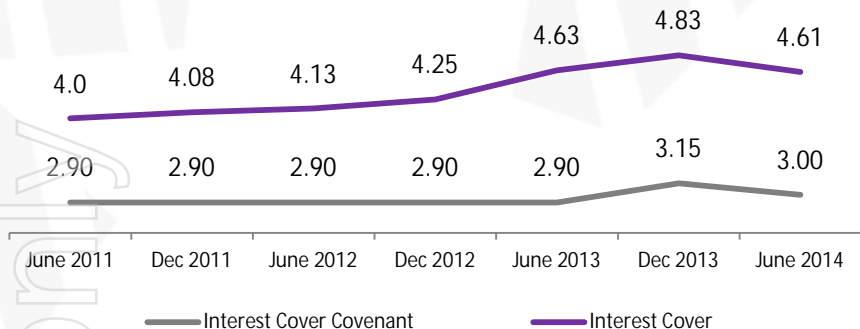
\$ MILLIONS	June 2014	Dec 2013
<b>Drawn Debt</b>	650.0	693.0
Less Cash	(55.6)	(86.8)
<b>Net Debt (Borrowing Group)</b>	594.4	606.2
<b>Net Debt (Group)</b>	587.9	600.0

## Benefits of 2014 refinance

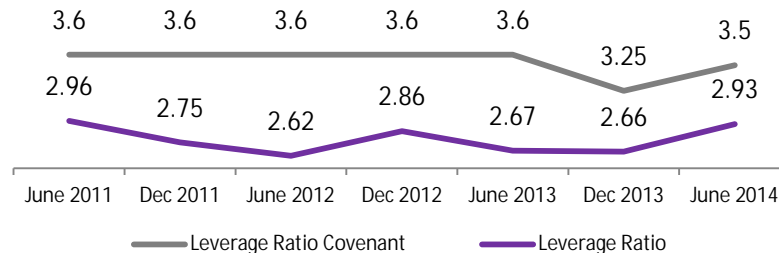
- No mandatory repayments
- Savings from refinance
  - Annual interest savings of \$4.2m (2.5-3.0x) & \$5.5m (above 3.0x)
  - \$3.7m in annual savings from reduced establishment fees
  - Maximum margin paid under the new facility is less than margin previously paid under the old facility
- No mandatory hedging (\$350m currently hedged expiring in March 2015)

# COVENANTS & WORKING CAPITAL

## Interest Cover



## Leverage Ratio



- Borrowing group leverage ratio of 2.93 is higher than our target of 2.5
- Range of working capital initiatives available, including:
  - **Asset sales:** Unused building in Sydney to be sold this financial year with potential for other unused property to be sold in the medium term.
  - **DRP shortfall placement up to 100%:** facilitates retention of cash whilst still providing shareholder return.

We are comfortable with our covenant levels and the initiatives implemented and we have sufficient operational levers to manage to our target leverage ratio of 2.5x over the near term.



# EPS ANALYSIS

Cents per share	FY14	FY13
<b>adjusted EPS</b>	<b>11.3</b>	<b>12.0</b>
Significant Items	(53.3)	1.5
Discontinued Operations <sup>1</sup>	-	0.1
<b>Reported EPS</b>	<b>(42.0)</b>	<b>13.6</b>
Weighted average # of shares (m's)	705.1	704.8
Actual closing # of shares (m's)	705.2	704.9

<sup>1</sup> Sunshine Coast Radio (divested March 2013)

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# OPERATIONAL REVIEW



today

FIFI & DAVE, FOX FM



# OPERATIONAL REVIEW – ADJUSTED RESULTS

\$ MILLIONS	Full Year FY14	Full Year FY13	% Variance FAV/(UNFAV.)
Regional Revenue	363.1	361.4	0.5%
Metro Revenue	248.7	250.3	(0.6%)
Corporate Revenue	29.0	26.0	11.5%
<b>Total Revenue</b>	<b>640.8</b>	<b>637.7</b>	<b>0.5%</b>
Regional Expenses	(250.5)	(242.8)	(3.2%)
Metro Expenses	(175.5)	(172.6)	(1.7%)
Corporate Expenses	(27.0)	(23.7)	(13.9%)
<b>Total Expenses</b>	<b>(453.0)</b>	<b>(439.1)</b>	<b>(3.2%)</b>
Regional EBITDA	112.6	118.6	(5.1%)
Metro EBITDA	73.2	77.7	(5.8%)
Corporate EBITDA	2.0	2.3	(13.0%)
<b>Total EBITDA</b>	<b>187.8</b>	<b>198.6</b>	<b>(5.4%)</b>

- Includes revenue from:
- Canberra Radio JV
  - SCA Telco business
  - Sales representation income
  - Government grants

- Included costs:
- Canberra Radio JV
  - SCA Telco business
  - Group functions

Operational Savings offsetting increased investment in Content

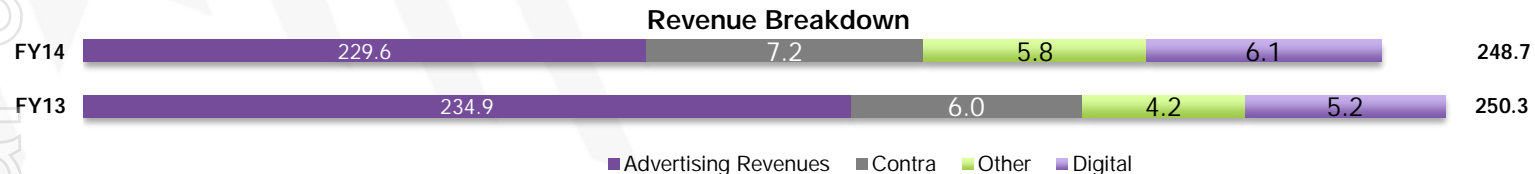
# METRO – ADJUSTED RESULTS

\$ MILLIONS	Full Year FY14	Full Year FY13	% Variance FAV/(UNFAV.)
<b>Total Revenue</b>	<b>248.7</b>	<b>250.3</b>	<b>(0.6%)</b>
Broadcast & Production	(21.8)	(22.2)	1.8%
Employee	(72.0)	(71.9)	(0.1%)
Selling, General & Admin	(81.7)	(78.5)	(4.1%)
<b>Total Expenses</b>	<b>(175.5)</b>	<b>(172.6)</b>	<b>(1.7%)</b>
<b>EBITDA</b>	<b>73.2</b>	<b>77.7</b>	<b>(5.8%)</b>
EBITDA Margin	29.4%	31.0%	

- Triple M network strengthening and growing market share, largely offsetting the revenue impact of the ratings challenges on the Today network
- Digital revenue up 17.3% as our digital ratings continue to dominate

- Focus on efficiency has contained costs, despite increased investment in content

- Presented as \$89.3m last year
- \$5.0m - Canberra JV moved to Corporate
  - \$6.0m – estimated impact of one off events included in FY13 underlying (not included in adjusted results)
  - \$0.6m – net cost reallocated to corporate



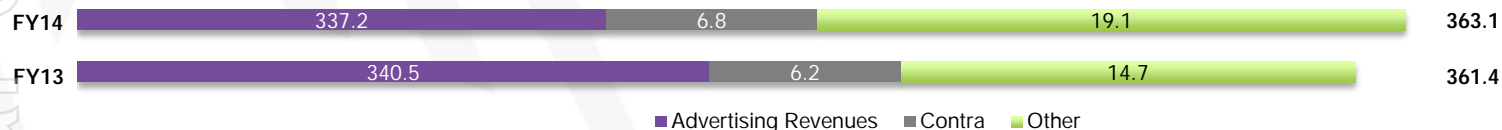
# REGIONAL- ADJUSTED RESULTS

\$ MILLIONS	Full Year FY14	Full Year FY13	% Variance FAV/(UNFAV.)
TV	208.4	208.2	0.1%
Radio	154.7	153.2	1.0%
<b>Total Revenue</b>	<b>363.1</b>	<b>361.4</b>	<b>0.5%</b>
Broadcast & Production	(87.5)	(79.0)	(10.8%)
Employee	(64.5)	(64.6)	(0.2%)
Selling, General & Admin	(98.5)	(99.2)	(0.7%)
<b>Total Expenses</b>	<b>(250.5)</b>	<b>(242.8)</b>	<b>(3.2%)</b>
<b>EBITDA</b>	<b>112.6</b>	<b>118.6</b>	<b>(5.1%)</b>
<i>EBITDA Margin</i>	<i>31.0%</i>	<i>32.8%</i>	

- Special Events and diversification of TV revenues driving growth in a challenging ratings environment
- Regional radio growth driven by local markets, offsetting subdued national markets

- Minimal cost growth despite increased investment in content

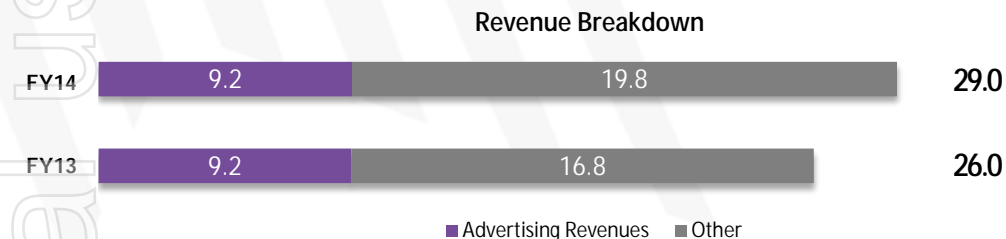
## Revenue Breakdown



# CORPORATE – ADJUSTED RESULTS

\$ MILLIONS	Full Year FY14	Full Year FY13	% Variance FAV/(UNFAV.)
<b>Total Revenue</b>	<b>29.0</b>	<b>26.0</b>	<b>11.5%</b>
Broadcast & Production	(2.9)	(2.9)	-
Employee	(32.7)	(34.0)	3.8%
Selling, General & Admin	8.6	13.9	(38.1%)
Equity Accounted Profit		(0.7)	
<b>Total Expenses</b>	<b>(27.0)</b>	<b>(23.7)</b>	<b>(13.9%)</b>
<b>EBITDA</b>	<b>2.0</b>	<b>2.3</b>	<b>(13.0%)</b>
<i>EBITDA Margin</i>	<i>6.9%</i>	<i>8.9%</i>	

Selling, General and Admin is net of cost recovery charge to Metro and Regional, increase relates to cost recovery



Advertising revenues relate to Canberra JV (50% owned with ARN).

# KEY REVENUE ANALYSIS

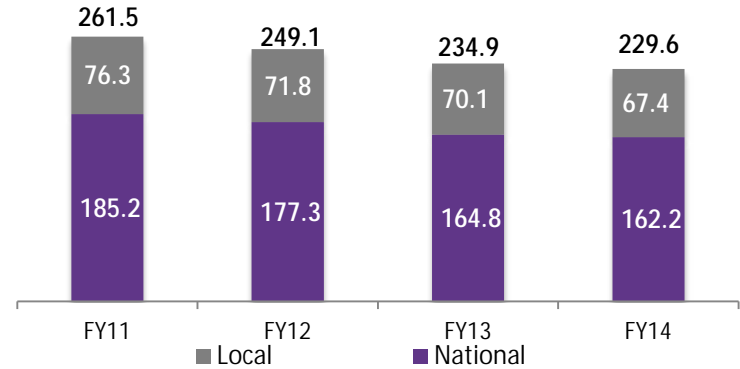


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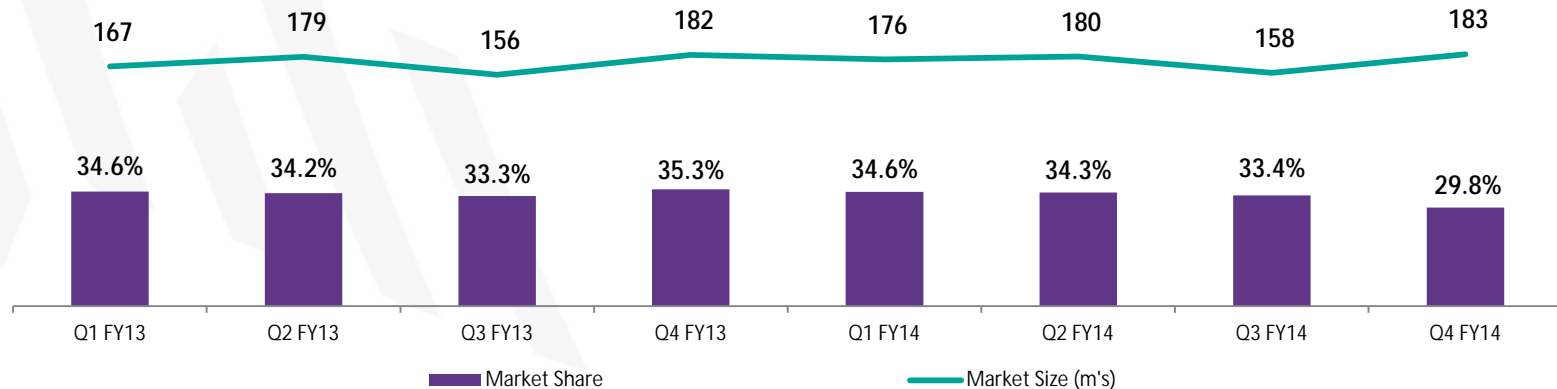
# METRO RADIO ADVERTISING REVENUES

- Regeneration of the Today network is well underway with 60% of the revenue decline being offset by the growth of the Triple M network.

National/Local Split



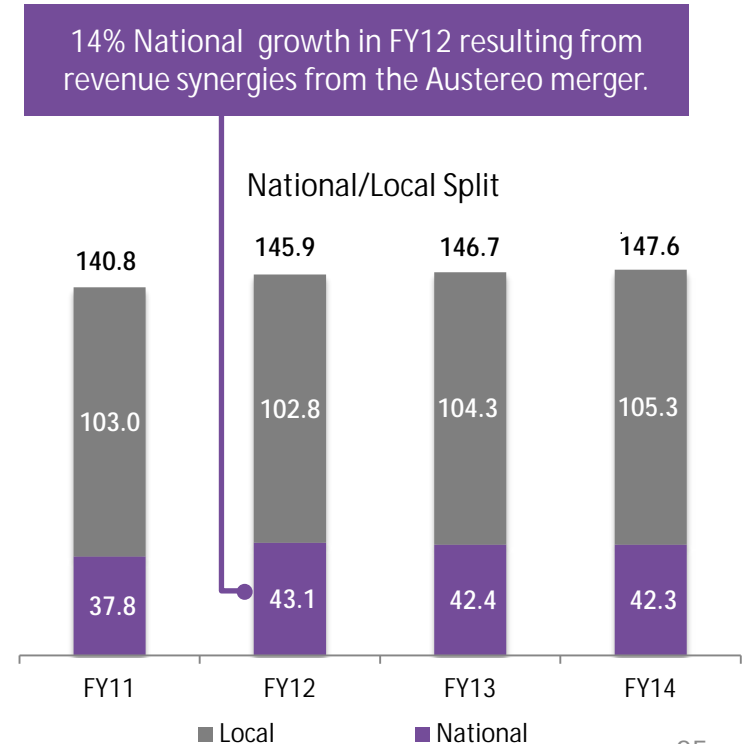
Commercial Share





# REGIONAL RADIO ADVERTISING REVENUES

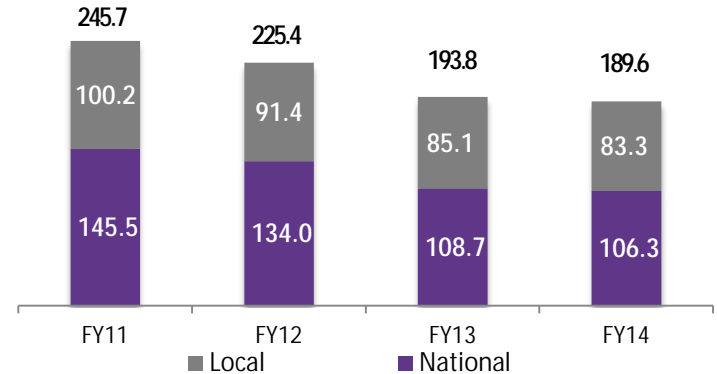
- 29 Regional radio stations across 6 states, 20 co-located with Television
- Strong competitive position in many markets
- Represents 26% of all SCA advertising revenues
- Continues to deliver a reliable revenue stream with FY14 advertising revenues up 0.6%
  - 70% of revenues are Local, a traditionally less volatile revenue stream
  - 93% of our stations account for 78% of local revenues with a broad base of local clients



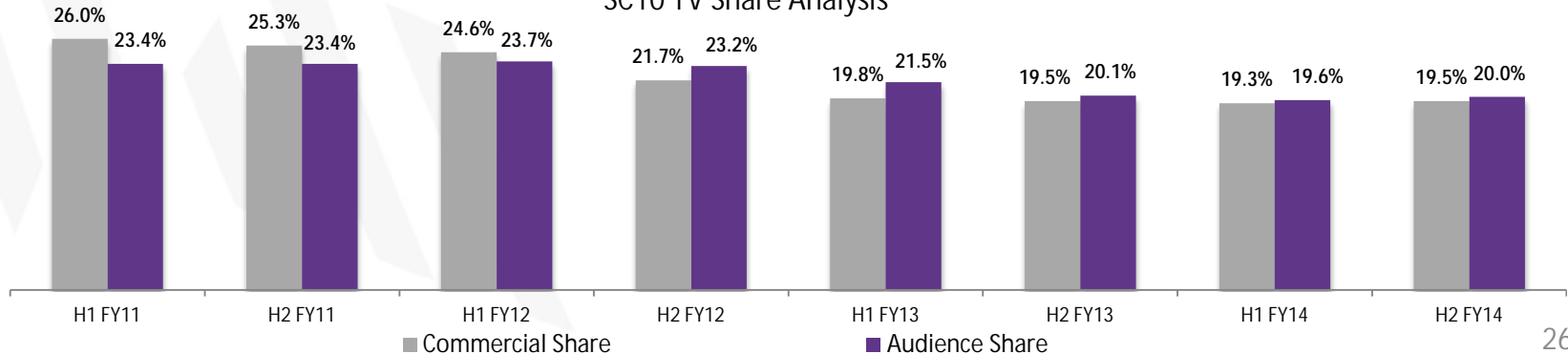
# REGIONAL TV ADVERTISING REVENUES

- Special event sales lead to Local over performance – power ratio of 1.1. Power ratio's in multimedia markets out perform TV only markets
- Multimedia business model continues to deliver, with TV revenues in multimedia markets outperforming revenues in TV only markets
- National revenues continue to be impacted by a challenging ratings environment, although we are seeing some signs of ratings improvement

National/Local Split



SC10 TV Share Analysis



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## QUEENSLAND / NORTHERN NEW SOUTH WALES



### REGIONAL TV

**National: \$48.2M**

(6.2%)

**Local: \$30.3M**

(4.1%)

Brand:



Content:



### REGIONAL RADIO

**National: \$26.5M**

1.8%

**Local: \$65.0M**

0.7%

Brand:

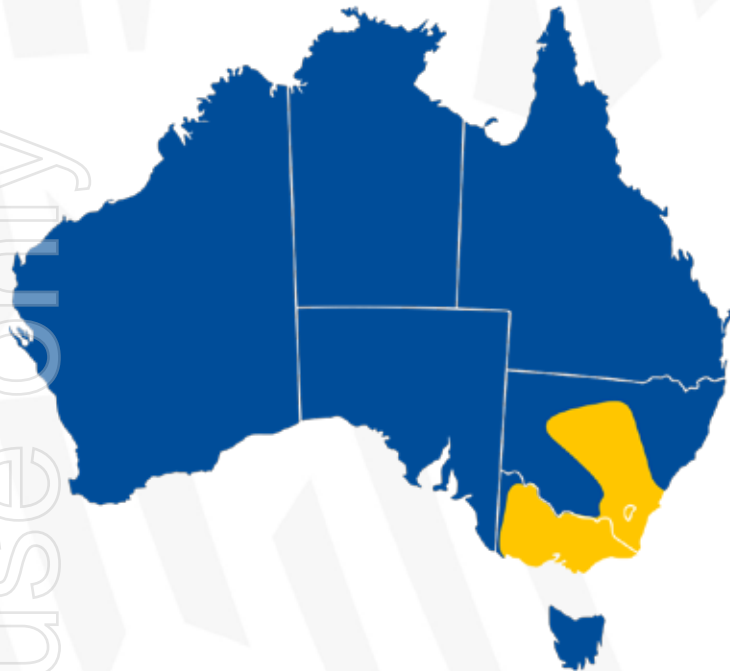


Content:



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## VICTORIA / SOUTH NEW SOUTH WALES / ACT



### REGIONAL TV

National: \$30.3M

0.2%

Local: \$24.6M

(2.6%)

Brand:



Content:



### REGIONAL RADIO

National: \$10.6M

(2.1%)

Local: \$25.2M

1.6%

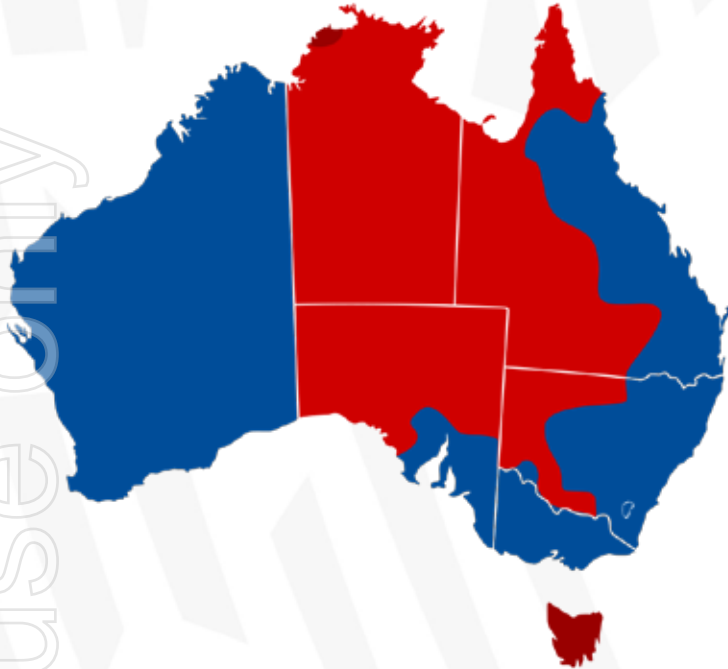
Brand:



Content:



## TASMANIA / DARWIN / CENTRAL AUSTRALIA



### REGIONAL TV

National: \$20.9M

1.8%

Local: \$23.3M

0.3%

Brand:



Content:



### REGIONAL RADIO

National: \$1.2M

(4.6%)

Local: \$3.9M

12.2%

Brand:



Content:





## WESTERN AUSTRALIA

### REGIONAL RADIO

**National: \$4.0M**  
(5.5%)

**Local: \$11.2M**  
(2.4%)



Content:





## SPENCER GULF & BROKEN HILL

**REGIONAL TV**  
**National: \$6.9M**  
5.2%  
**Local: \$5.1M**  
0.6%



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# OUTLOOK & SUMMARY



LocalWorks  
CORPORATE

CLIFF & DOUGIE, RADIOWEST



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SOUTHERN CROSS AUSTERIO



# H1 FY15 OUTLOOK

## Metro Radio – Revenue share to remain under pressure, however we expect to remain #1

- Triple M network continuing strengthen and growing share
- Today network cycling tough comparatives

## TV Revenues – Comm. Games a good start, ratings still challenging

- Commonwealth Games has given Local revenues a good start to the year and we are expecting low single digit growth in the first quarter
- National revenues remain challenging, we are cycling some tough comparatives with Federal Election spending in Q1 of FY14 and we expect revenues to be down 2%-5% in the first quarter

## Regional Radio – Local revenues will be consistent in Q1, National remains challenging

- Local revenues continue to be consistent, we would expect revenues to be up marginally in the first quarter
- National revenues cycling tough comparatives, we expect Q1 revenues to be down 3%-6%

### Guidance for H1 FY15 – Cycling tough comps.

	Vs. H1 FY14	H1 FY14	Vs. H2 FY14	H2 FY14
Revenue	Down 5-7%	\$331.9m	Up 1-3%	\$308.9m
EBITDA	Down 10-15%	\$105.1m	Up 3-5%	\$82.7m

# SUMMARY

- We have the best content creation team in the radio industry and we are confident that we are on the right track with the regeneration of the Today network
- We have a broad range of capital management options available and have implemented a strategy to ensure that we continue to operate well within the confines of our debt facility
- Based on the outlook provided, we will not be breaching covenants
- Our growth in digital media will continue and we expect this to make a greater contribution to our future financial results
- We remain committed to our strategy of;
  - Regeneration of the Today network and continued market dominance
  - Further improving operational efficiency
  - Building a valuable digital business

**All of which will leave us in a strong position to take advantage of any legislative change**

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# SOUTHERN CROSS AUSTERO CONTENT UPDATE



# SCA CONTENT : STRATEGIC OBJECTIVE

- Strengthen Market Leadership in Radio
- Capitalize further on National Dominance
- Best People – Talent On-Air and Off-Air
- Leverage Digital Engagement and Scale

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# TRIPLE **MMM**

AUSTRALIA'S NUMBER ONE RADIO BRAND FOR MEN

Source: GFK Survey 4. Metro & Regional (inc. Mix 94.5)





# ROCK SPORT COMEDY

# TRIPLE SUSTAINED GROWTH

- Rise and Rise of Triple M with 2.7m Audience Nationally
- Growth Driven by investment in NRL, AFL and talent
- Successful Brand extensions
  - Triple M Perth Digital
  - Triple M Classic Rock Digital

Source: GFK Ratings Survey 4 2014, Nielsen Market Intelligence, Online Circle Engagement (inc. Mix FM)



Australia's Number One Radio Brand

Source: GFK Survey 4, 2014. Gold Coast Survey 2. Newcastle Survey 2. Canberra Survey 1.





scoopla

POP CELEBS SHOWBIZ



# BUILDING FOR NEXT GENERATION

- Number One Radio Brand Nationally – 3.3m Cume
- Number One Radio Brand on Mobile
- 2DayFM - Sydney's Number One Radio Brand Online
- Number One Radio Brand for Social Media Engagement

Source: GFK Ratings Survey 4 2014, Nielsen Market Intelligence, Online Circle Engagement

# SCA MELBOURNE



for use only

# SCA MELBOURNE

- Fox FM Leading in Under 40 Females for first time in 6 Years
- Fox FM 1m Cume - Largest FM Radio Station Australia
- Fifi & Dave – 537,000 - Largest FM Audience Cume in Australia
- Triple M Melbourne Number One FM Radio Station
- Melbourne's Number One Breakfast Show – Hot Breakfast

# SCA SYDNEY



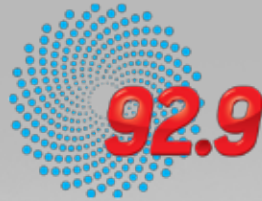
advertising only



# SCA SYDNEY

- Triple M Sydney 585,000 – Highest audience for seven years
- Sydney Grill Team growth – third FM Breakfast Show and now ahead of Nova 96.9
- 2DayFM Rebuilding - Now fourth highest cume in Sydney FM Radio Market, due to growth of positive perception of new talent

# SCA PERTH



radio only



# SCA PERTH

- Mix 94.5 Consistently Number One Radio Station
- Mix 94.5 Number One Breakfast Show from launch
- 92.9 Perth Number One Station Under 40s
- 92.9 Perth Breakfast Show – 25-39 Female Dominance



# SCA ADELAIDE



# SCA BRISBANE



use only



# SCA ADELAIDE

- SCA Adelaide is now Number One in market share in under 40 Men due to successful re-launch of Classic Triple M
- Less than 92,000 Cume now separates 1<sup>st</sup> and 3<sup>rd</sup> Radio Group in tight Adelaide Market of total 1.1m Adults.

Source: GFK Radio Survey 4, 2014.

# SCA BRISBANE

- B105 Number One under 40 Females for the first time since 2012
- Triple M Brisbane
  - Number One Breakfast show with Men 25 -54
  - Number One Workday with Men 25-54

GfK Probe, Survey #4 2014, Brisbane Market, Men 25-54



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# SCA GOLD COAST



# SCA NEWCASTLE



no use only



# SCA GOLD COAST

- **Gold FM** is the Number One station.
- **Gold FM** is the Number One station in Breakfast
- **Sea FM** is Number One with Under 40 Females.

# SCA NEWCASTLE

- **KOFM** is the Number One station.
- **KOFM** is the Number One station in Breakfast.
- **NXFM** is the Number one Commercial Station with under 40s



# THE DAN & MAZ Show

1.5m CUME  
NATIONALLY



Source: GFK Radio Survey 4, 2014.





# HAMISH & ANDY

1.1m CUME  
NATIONALLY

Source: GFK Radio Survey 4, 2014.



TRIPLE **MM**

**THE ONE%ERS**

**900,000 CUME  
NATIONALLY**



Source: GFK Radio Survey 4, 2014.

radio use only



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# TRIPLE **MM** ROCKS **NRL**

- LEADING NRL CALL TEAM AND TALENT
- NO #1 NRL FOOTBALL CALL FOR MEN UNDER 40
- 17 BROADCAST HOURS WEEKLY

Source: GFK Radio Survey 4, 2014.





**THIS SEASON IS GOING TO BE MMMASSIVE!**

TRIPLE **MMM**  
**ROCKS FOOTBALL**

- LEADING AFL CALL TEAM AND TALENT
- NO #1 AFL FOOTBALL CALL FOR ALL PEOPLE UNDER 55
- 20 BROADCAST HOURS WEEKLY
- NO #1 AFL FOOTBALL CALL FOR MEN UNDER 40

Source: GFK Radio Survey 4, 2014.

# NEW TALENT



only

also

# BIG NAME TALENT



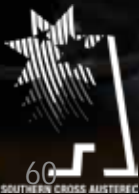
# SCA DIGITAL STRATEGY

## Engage with Intimate Scale

- Market Share greater than entire Commercial Radio combined<sup>1</sup>
- Driven by Engaging Unique Content, Social Media Scale with Mobile first strategy
- Create shareable content for every device
- Capture SCA user profile data to personalize content, advertising and leverage mCommerce via MyLocal Portal

Source

<sup>1</sup> Nielsen Online Ratings – Market Intelligence, Domestic - Average Daily Unique Browsers (all devices) - June 2014



# SCA DIGITAL HEADLINE ACHIEVEMENTS

+112%

YOY Growth in Australian  
Average Daily Unique  
Browsers

#7

Australian daily publisher  
via mobile browser (from  
#12 in FY13)  
Ahead of Seek & Carsales

#15

Australian daily publisher  
on all devices (from #22  
in FY13) Ahead of  
Network Ten & APN  
Online

Source:  
Cumulative likes/fans Australian Facebook Performance Report (June 2014)  
Nielsen Online Ratings - Market Intelligence, Avg. Daily UB, June 2013 - June 2014  
Facebook Insights, Zuum Social Reporting, SCA Facebook Data

# DIGITAL REVENUE GROWTH & SOCIAL ENGAGEMENT

**+17.3%**

Yr. on Yr. growth in  
Digital Revenue –  
Beating AU Digital  
Market growth

**58%**

Growth in  
Facebook  
Community over  
last 12 months

**31%**

Growth in  
Twitter  
Community over  
last 12 months

**187,633**

Smartphone  
Monthly Active  
Users

Source:  
Cumulative Likes/fans Australian Facebook Performance Report (June 2014)  
Nielsen Online Ratings - Market Intelligence, Avg. Daily UB, June 2013 - June 2014  
Facebook Insights, Zoom Social Reporting, SCA Facebook Data  
Nielsen Online Ratings - Hybrid, % reach of total radio Unique Audience, June 2014

radio use only

## AND LASTLY, SCA DIGITAL AUDIO AND VIDEO

835,363

Monthly unique online  
streaming listeners

1.3m

Average monthly  
downloads & streams of  
on demand audio

70.7m

Annual video views

Source  
iTunes Connect & Google Play – (Unique Downloads)  
SCA Server logs, June 2015  
Ooyala and You Tube Analytics

# APPENDIX





# RESTATEMENT OF FY13 RESULTS

\$ MILLIONS	Underlying FY13 (as presented in August 2013)	Sunshine Coast Result	Cost Reallocation	Impact of One Off Costs	FY13 Adjusted
<b>Metro</b>					
Revenue	267.8		(12.2)	(5.3)	250.3
Expenses	(178.5)		6.6	(0.7)	(172.6)
EBITDA	89.3		(5.6)	(6.0)	77.7
<b>Regional</b>					
Revenue	382.7	(7.5)	(13.8)		361.4
Expenses	(264.0)	4.7	17.1	(0.6)	(242.8)
EBITDA	118.7	(2.8)	3.3	(0.6)	118.6
<b>Corporate</b>					
Revenue	-		26.0		26.0
Expenses	-		(23.7)		(23.7)
EBITDA	-		2.3		2.3
<b>Total</b>					
Revenue	650.5	(7.5)	-	(5.3)	637.7
Expenses	(442.5)	4.7	-	(1.3)	(439.1)
EBITDA	208.0	(2.8)	-	(6.6)	198.6

# FY14 RESULTS USING FY13 METHODOLOGY

\$ MILLIONS	Metro	Regional	Total
<b>Total Revenue</b>	<b>260.7</b>	<b>380.1</b>	<b>640.8</b>
Broadcast & Production	(22.5)	(89.8)	(112.3)
Employee	(79.4)	(89.7)	(169.1)
Selling, General & Admin	(91.5)	(80.1)	(171.6)
<b>Total Expenses</b>	<b>(193.4)</b>	<b>(259.6)</b>	<b>(453.0)</b>
<b>EBITDA</b>	<b>67.3</b>	<b>120.5</b>	<b>187.8</b>
<i>EBITDA Margin</i>	<i>25.8%</i>	<i>31.7%</i>	<i>29.3%</i>

The above presents the FY14 adjusted results, consistent with how they were presented in FY13.