

FIVE YEAR PERFORMANCE SUMMARY

FAIRFAX MEDIA LIMITED AND CONTROLLED ENTITIES
AS AT 29 JUNE 2014

		2014	2013	RESTATED* 2012	AS REPORTED 2012	2011	2010
Income Statement							
Total revenue	\$m	1,987.6	2,045.4	2,224.9	2,339.2	2,476.5	2,490.3
Revenues from operations	\$m	1,856.8	2,010.5	2,199.9	2,310.9	2,463.4	2,476.8
Earnings/(loss) before depreciation, interest and tax (EBITDA)	\$m	371.3	(119.2)	(2,644.6)	(2,558.6)	(80.7)	639.1
Depreciation	\$m	93.5	100.8	103.5	107.5	114.4	113.6
Earnings/(loss) before interest and tax	\$m	277.8	(220.0)	(2,748.1)	(2,666.1)	(195.0)	525.4
Net interest expense	\$m	10.4	55.0	109.7	111.7	108.0	128.0
Profit/(loss) before tax	\$m	267.4	(274.9)	(2,857.8)	(2,777.8)	(303.1)	397.5
Income tax expense/(benefit)	\$m	42.2	37.9	(73.0)	(52.0)	86.6	115.1
Net profit/(loss) attributable to members of the Company	\$m	224.4	(16.4)	(2,732.4)	(2,732.4)	(390.9)	282.1
Net profit before significant items	\$m	157.8	128.0	205.4	205.4	283.8	290.5
Balance Sheet							
Total equity	\$m	1,990.7	1,816.2	2,042.7	2,042.7	4,438.7	5,306.7
Total assets	\$m	2,781.5	3,016.7	4,006.6	4,006.6	6,700.6	7,394.1
Total borrowings	\$m	355.2	638.2	1,207.4	1,207.4	1,532.0	1,478.5
Statistical Analysis							
Number of shares and debentures	m	2,352.0	2,352.0	2,352.0	2,352.0	2,352.0	2,352.0
Number of shareholders		30,071	34,805	35,174	35,174	37,974	43,231
Number of SPS holders		–	–	–	–	–	1,516
EBITDA to operating revenue	%	20.0	(5.9)	(120.2)	(110.7)	(3.3)	25.8
EBIT to operating revenue	%	15.0	(10.9)	(124.9)	(115.4)	(7.9)	21.2
Basic earnings/(loss) per share	cents	9.5	(0.7)	(116.2)	(116.2)	(17.0)	11.5
Basic earnings per share before significant items	cents	6.7	5.4	8.7	8.7	11.6	11.8
Operating cash flow per share	cents	7.3	7.9	11.4	11.4	18.3	19.1
Dividend per share	cents	4.0	2.0	3.0	3.0	3.0	2.5
Dividend payout ratio	%	42.1	–	–	–	–	21.7
Interest cover based on EBITDA before significant items	Times	30.0	5.8	3.8	4.5	5.6	5.0
Gearing	%	17.8	35.1	59.1	59.1	34.5	27.9
Return on equity	%	7.9	7.0	10.1	10.1	6.4	5.5
Market price per share	\$	0.93	0.50	0.58	0.58	0.98	1.36
Market capitalisation	\$m	2,175.6	1,164.2	1,364.1	1,364.1	2,304.9	3,198.7
Number of full-time employees		6,410	7,043	8,416	8,416	8,806	8,778
Number of part-time and casual employees		1,211	1,384	1,748	1,748	1,825	1,801

* 2012 'Restated' figures reflect adjustments made to the 2012 'As Reported' as a result of applying the discontinued operations standard AASB 5. For further details of discontinued operations, refer to Note 5 of the 2014 financial statements where the standard was applied.