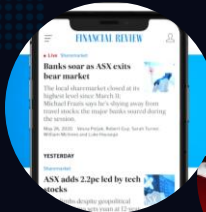




4
5
6
7
8



DECLARED DATA

EFFICIENCY & INNOVATION

Tribes



Nine

FY21 INTERIM RESULTS

24 FEBRUARY, 2021



P O W E R E D
B Y
N I N E

WHERE
AUSTRALIA
CONNECTS

F I N A N C E
B U S I N E S S
9 G A L A X Y

NEWS

BIG IDEAS



SPORT



Important Notice and Disclaimer

This document is a presentation of general background information about the activities of Nine Entertainment Co. Holdings Limited ("NEC") current at the date of the presentation, (24 February 2021). The information contained in this presentation is of general background and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

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Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause NEC's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are outside the control of NEC. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the

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Pro Forma Financial Information

The Company has set out in this presentation certain non-IFRS financial information, in addition to information regarding its IFRS statutory information.

The Company considers that this non-IFRS financial information is important to assist in evaluating the Company's performance. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business.

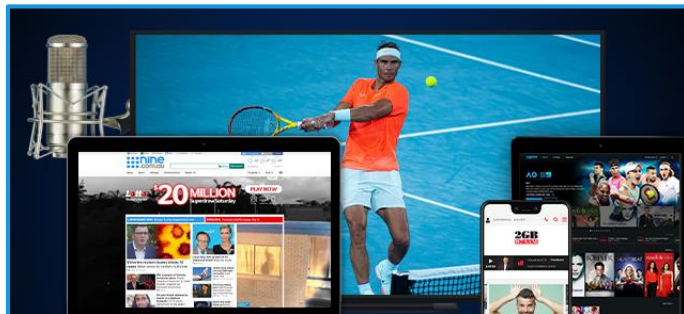
For a reconciliation of the non-IFRS financial information contained in this presentation to IFRS-compliant comparative information, refer to the Appendices of this presentation.

All dollar values are in Australian dollars (A\$) unless otherwise stated.

CHIEF EXECUTIVE OFFICER

HUGH MARKS

OPERATIONAL HIGHLIGHTS



STRONG AUDIENCE RESULTS

Across all platforms



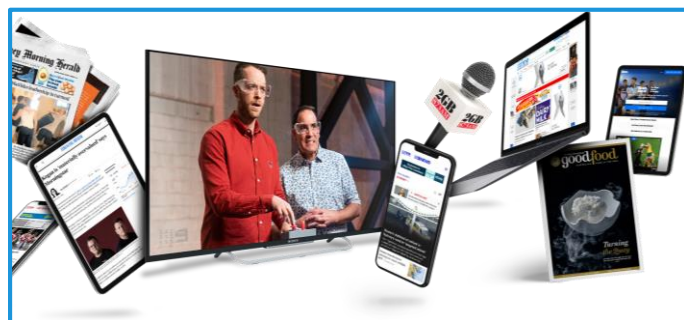
AD MARKET STRENGTH

Growth in Q2 ad market, led by FTA television and BVOD, and improving trends in Publishing and Radio



ON-DEMAND GROWTH

Double-digit growth in streams across Stan and 9Now



INVESTING IN GROWTH

Enabled by increasing efficiency in traditional businesses



STRATEGY ON TRACK

EBITDA from Nine's digital assets grew by 53% to 41% of Group total

Subscription revenues up 17% to 27% of total Group revenues

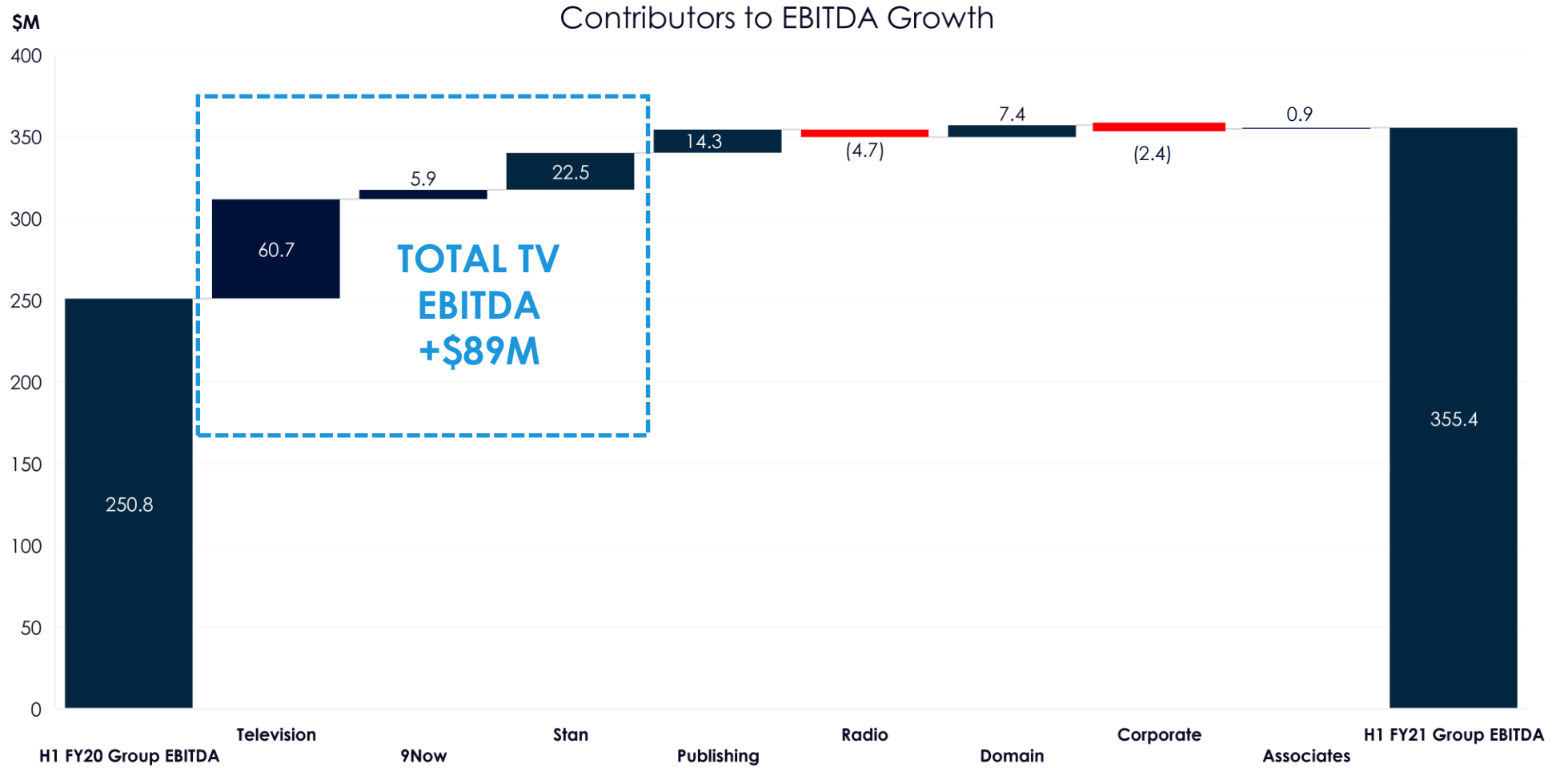


STRONG CASH FLOW & BALANCE SHEET

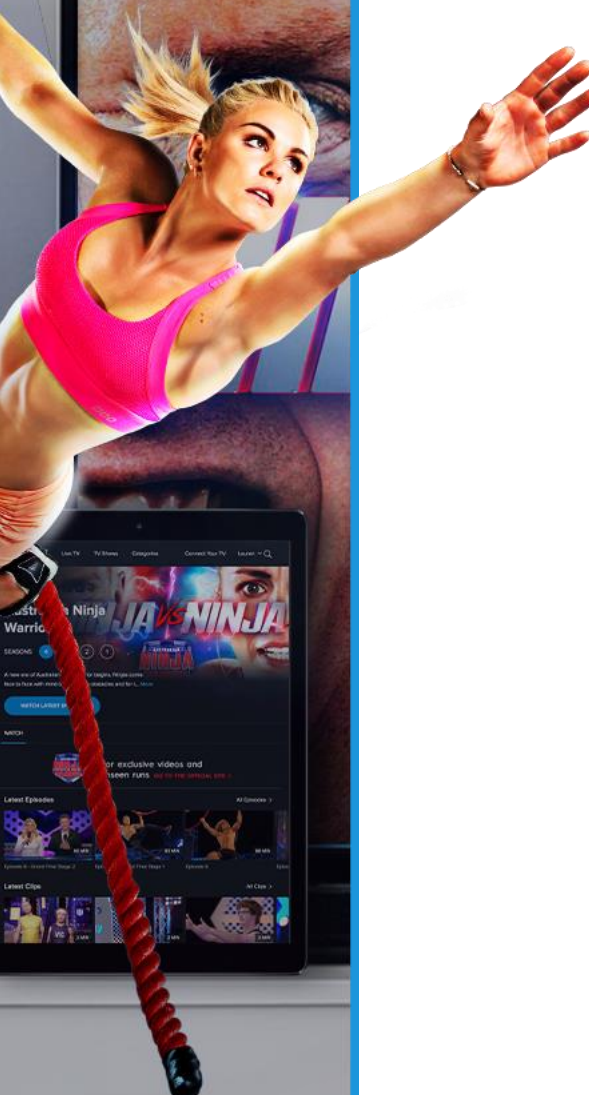
\$150m December end Net Debt (wholly owned), for leverage of <0.5X

Repayment of JobKeeper (wholly owned businesses)

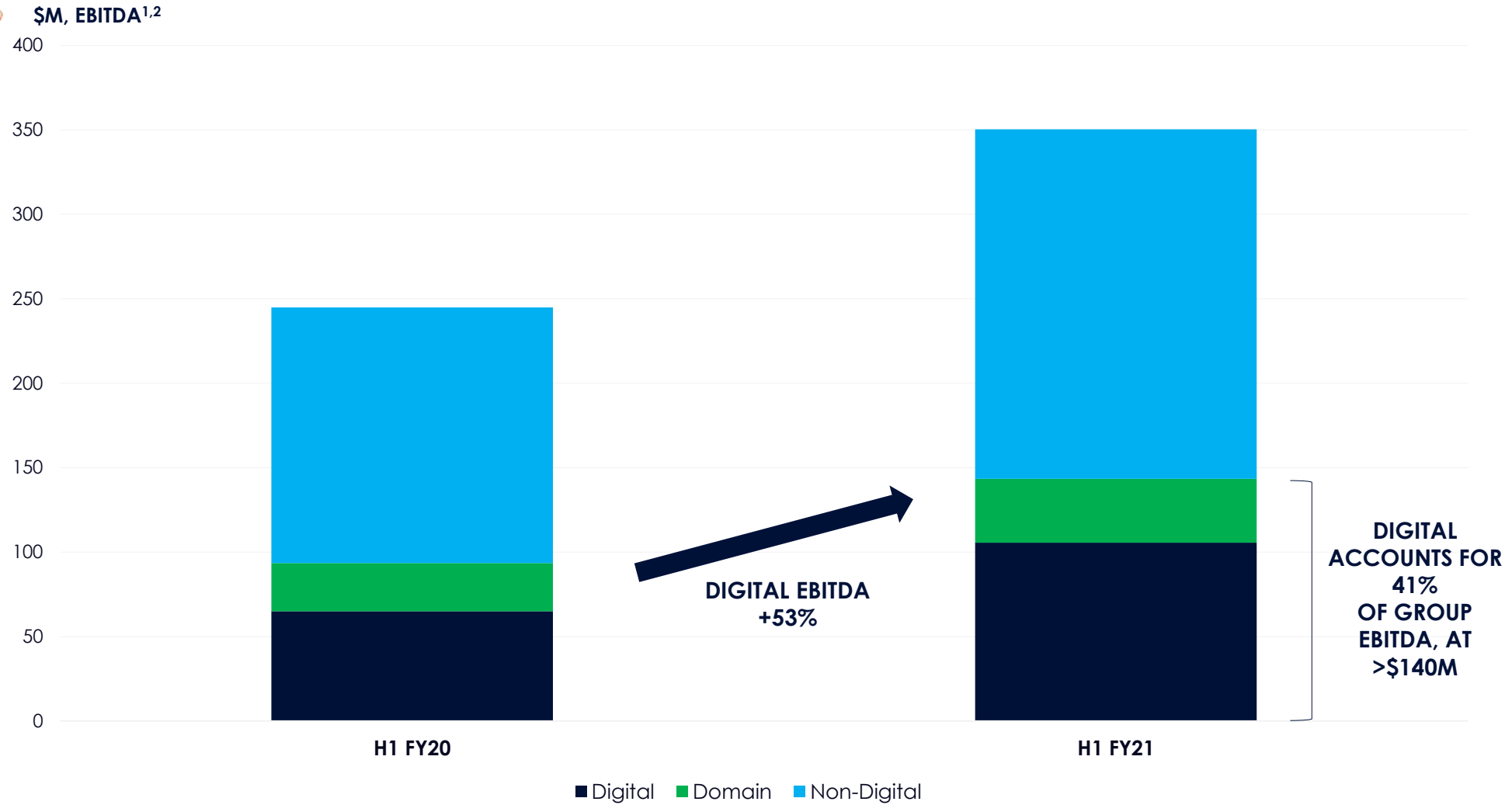
STRUCTURAL GROWTH IN TOTAL TELEVISION DRIVES PROFIT



Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding



DIGITAL TRANSFORMATION ACCELERATING

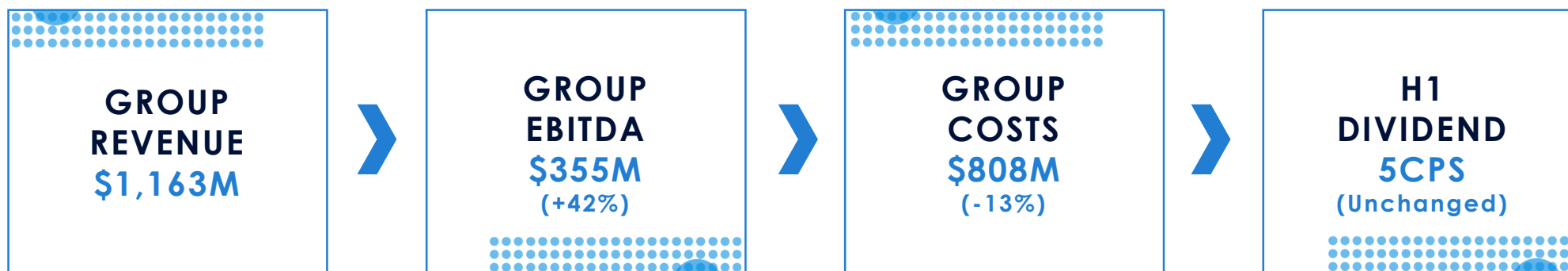


1 Digital includes 9Now, Stan and the digital components of Domain (59%) and Publishing
 2 Economic interest adjusted basis, excludes corporate

CHIEF FINANCIAL OFFICER

MARIA PHILLIPS

GROUP RESULTS



A\$M	H1FY21	H1FY20	VARIANCE
REVENUE ²	1,162.8	1,182.5	-2%
GROUP EBITDA²	355.4	250.8	+42%
EBIT ²	279.1	176.9	+58%
GROUP NPAT, PRE MINORITIES ²	186.9	114.3	+64%
GROUP NPAT, AFTER MINORITIES²	177.7	105.1	+69%
SPECIFIC ITEMS (NET OF TAX)	(5.1)	(12.4)	NM
STATUTORY NET PROFIT, CONTINUING OPERATIONS, INCLUDING SPECIFIC ITEMS	181.9	101.9	+79%
DISCONTINUED BUSINESSES (INCL SPECIFIC ITEMS)	-	(14.6)	NM
TOTAL STATUTORY NET PROFIT, INCLUDING DISCONTINUED AND SPECIFIC ITEMS	181.9	87.3	+108%
BASIC EARNINGS PER SHARE^{2,3} - CENTS	10.4	6.2	+69%

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

² Before Specific Items, Continuing businesses ³ After minorities



SPECIFIC ITEMS

A\$M	H1 FY21
DOMAIN - REFER DOMAIN ACCOUNTS (ASX:DHG), 16 TH FEB 2021	0.0
RESTRUCTURING & TERMINATION-RELATED COSTS	(2.6)
IMPAIRMENT	(5.3)
TOTAL SPECIFIC ITEMS BEFORE TAX	(7.9)
TOTAL TAX RELATING TO SPECIFIC ITEMS	2.8
NET SPECIFIC ITEMS AFTER TAX	(5.1)

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

CASH FLOWS

CASH CONVERSION²
84%



H1 FY21 CAPEX²
~\$43M
Including \$18m for
Sydney move

A\$M, WHOLLY-OWNED	H1 FY21 REPORTED	DOMAIN	H1 FY21 ADJUSTED ²	H1 FY20 ADJUSTED ¹
EBITDA (BEFORE ASSOCIATES)	354.5	(54.4)	300.1	198.6
WORKING CAPITAL	(65.7)	17.6	(48.1)	(23.1)
ASSOCIATES	-	-	-	3.1
OPERATING CASH FLOW, PRE SPECIFIC ITEMS, TAX AND INTEREST	288.8	(36.8)	252.0	178.6
OTHER SPECIFIC ITEMS	(3.0)	1.4	(1.6)	(12.5)
OPERATING CASH FLOW PRE INTEREST & TAX	285.8	(35.4)	250.4	166.1
INTEREST & TAX	(36.2)	23.1	(13.1)	(73.4)
PRO FORMA CASH FLOW FROM OPERATING ACTIVITIES	249.6	(12.3)	237.3	92.7
CASH CONVERSION – STAT BASIS	81%			
CASH CONVERSION - ADJUSTED			84%	90%

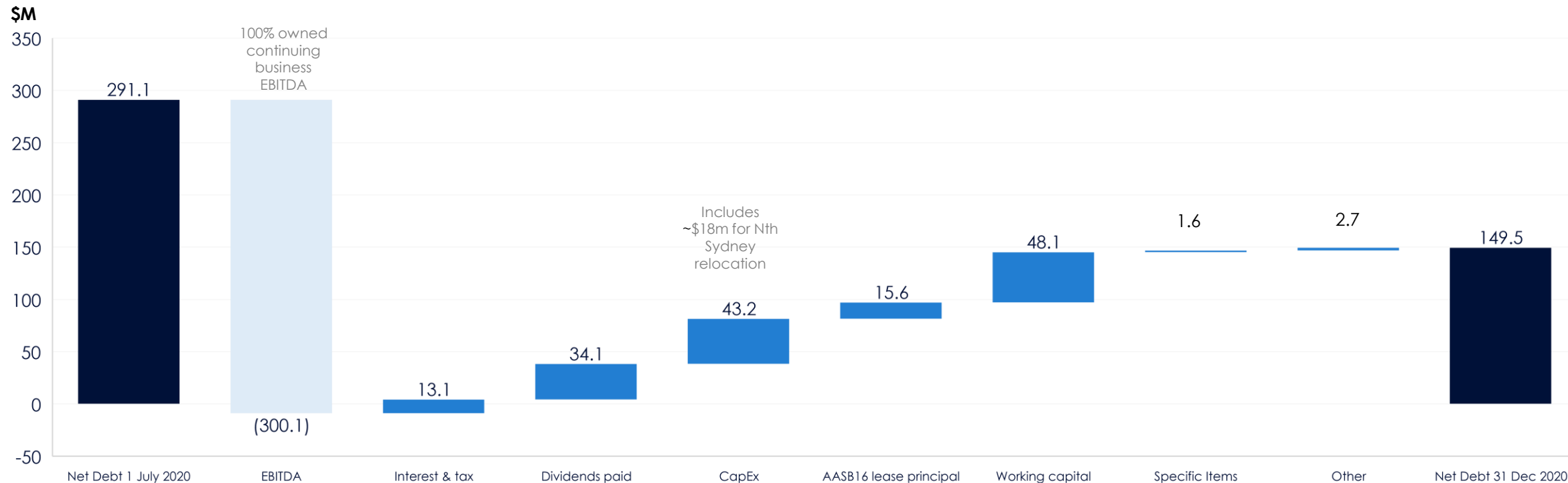
¹ Adjusts for non-wholly owned assets

² Excludes Domain

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.



STRONG CASH FLOWS REDUCE DEBT



A\$M	WHOLLY OWNED GROUP	DOMAIN	CONSOLIDATED GROUP
INTEREST BEARING LOANS AND BORROWINGS	203.4	172.0	375.4
LESS: CASH AND CASH EQUIVALENTS	(53.9)	(60.5)	(114.4)
NET DEBT/(CASH)	149.5	111.5	261.0
NET LEVERAGE	0.4X	1.2X	0.5X

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding

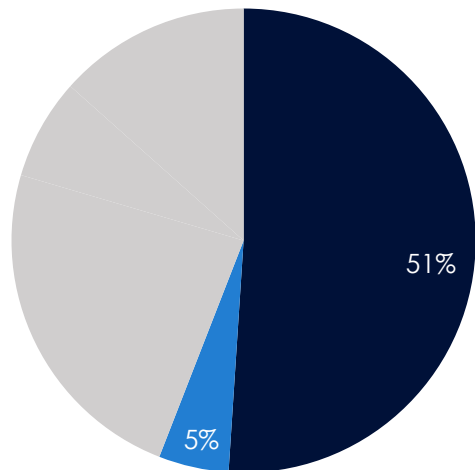
FY21 INTERIM RESULTS

DIVISIONALS

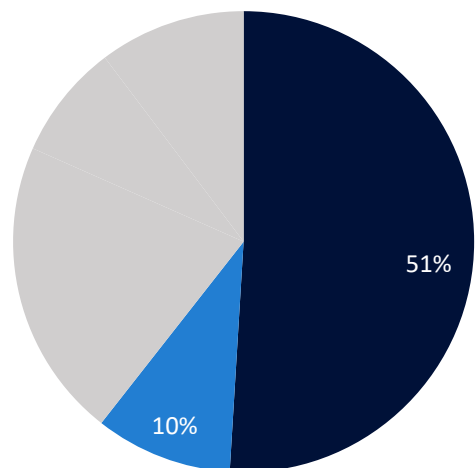


BROADCAST – TELEVISION & RADIO

Revenue contribution¹ – H1 FY21



EBITDA contribution^{1,2} – H1 FY21



■ FTA & Radio ■ 9Now

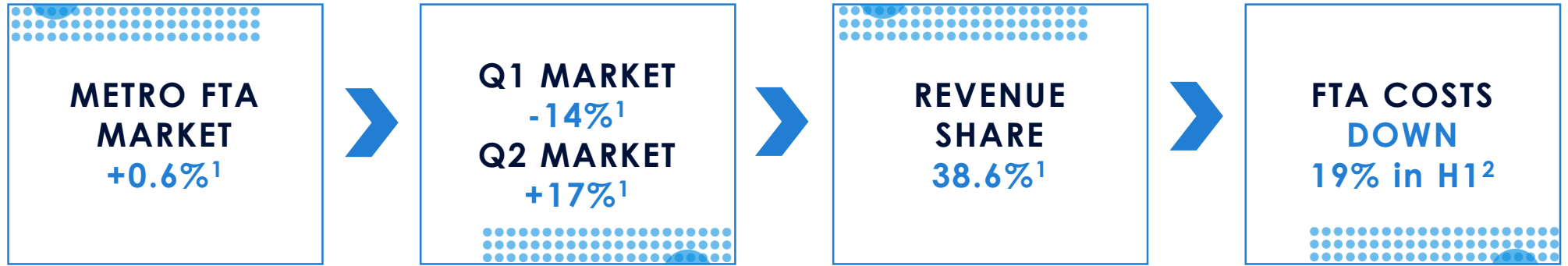
A\$M		H1 FY21	H1 FY20	VARIANCE
REVENUE	FTA TELEVISION	522.8	531.2	-2%
	9NOW	54.6	42.0	+30%
	RADIO	44.0	57.6	-24%
BROADCAST REV		621.5	630.8	-1%
COSTS	FTA TELEVISION	351.5	420.6	-16%
	9NOW	21.4	14.7	+46%
	RADIO	41.1	50.0	-18%
BROADCAST COSTS		414.1	485.3	-15%
EBITDA	FTA TELEVISION	171.3	110.6	+55%
	9NOW	33.2	27.3	+22%
	RADIO	2.9	7.6	-62%
BROADCAST EBITDA		207.4	145.5	+43%

¹ Economic interest adjusted basis, ² Ex corporate

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.



FREE TO AIR TELEVISION (FTA)



	\$M	H1 FY21	H1 FY20	VARIANCE
TELEVISION REVENUE	PREMIUM AD REVENUE	87.9	84.7	+4%
	OTHER ³	434.9	446.5	-3%
TOTAL TELEVISION REVENUE		522.8	531.2	-2%
TELEVISION COSTS		351.5	420.6	-16%
TELEVISION EBITDA		171.3	110.6	+55%
MARGIN		32.8%	20.8%	+12.0 PTS

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

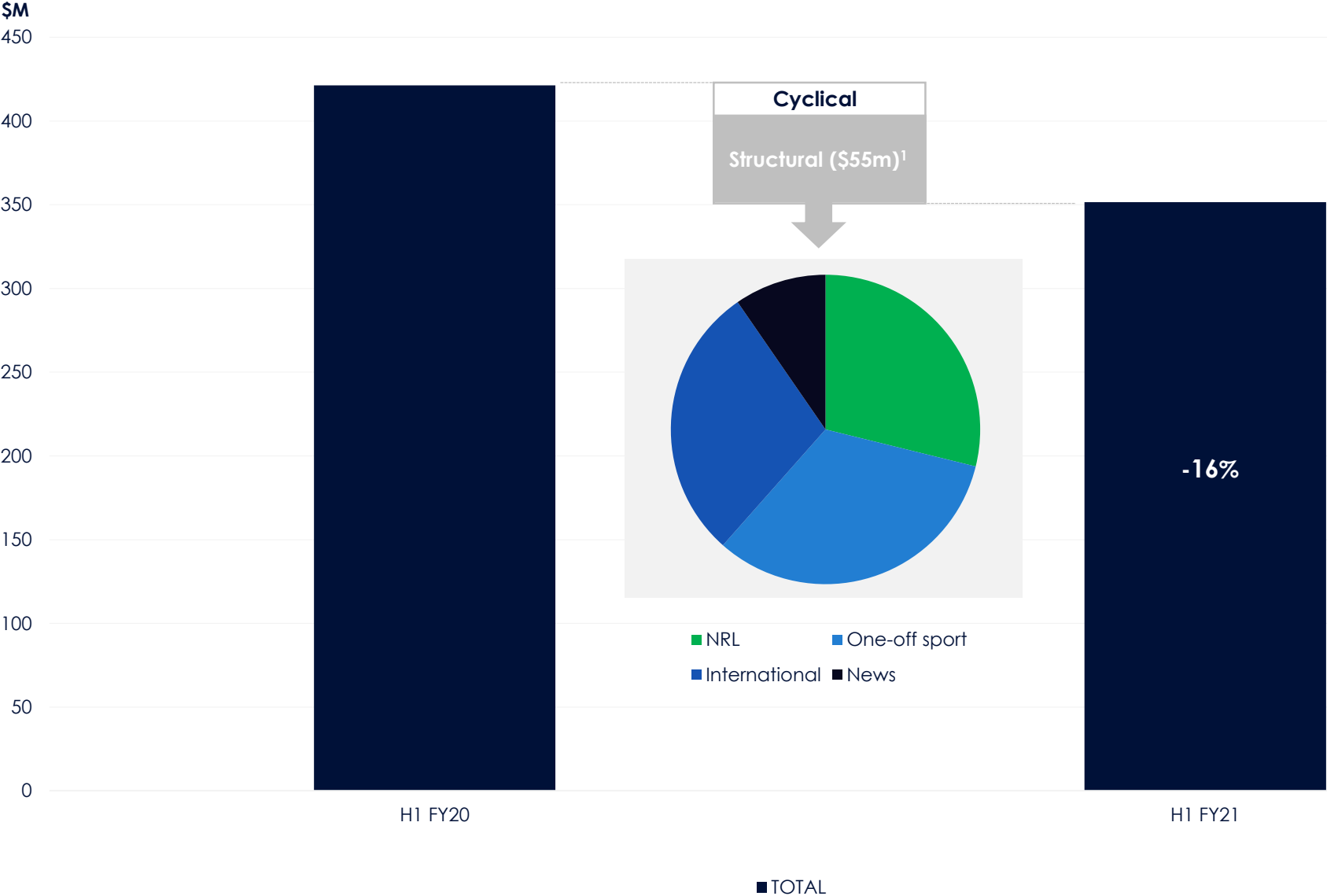
¹ Think TV, 6 months to December 2020

² Excludes revenue related costs – incentives & commissions

³ Includes traded ad revenue, affiliates, sub-licences and other revenues



COST OUT REFLECTS STRUCTURAL CHANGES



Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

¹ Includes \$4m of cost out manifesting as higher revenue

9NOW - BROADCAST VIDEO ON DEMAND

BVOD MARKET¹
+44%
TO \$123M



9NOW REVENUE SHARE¹
~45%



~40% OF 9NOW SALES ATTRACT A PREMIUM DUE TO DATA

A\$M	H1 FY21	H1 FY20	VARIANCE
REVENUE	54.6	42.0	+30%
COSTS	21.4	14.7	+46%
EBITDA	33.2	27.3	+22%
MARGIN	60.8%	65.0%	-4.2 PTS

- 8% increase in daily active users² (without *Love Island*)
- Strong growth in total streams (+22%) and Hours per User per month (+25%)³
- #1 BVOD revenue share

Significant upside opportunity through

- Increase in sell-through rate from ~67% in H1 FY21
- Extension of current yield premium (to both linear Nine and other BVOD)
- Extension of data proposition
- Grow BVOD's share of the Total Video market

1. BVOD market includes revenues from 9Now, 7Plus and TenPlay, KPMG data, 6 months July-to-December on pcp

2. Internal SSO data

3. OzTAM, July-December vs pcp

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.



FTA + BVOD - TELEVISION COMBINED

TOTAL MARKET¹
+1.6%
TO \$1.8B



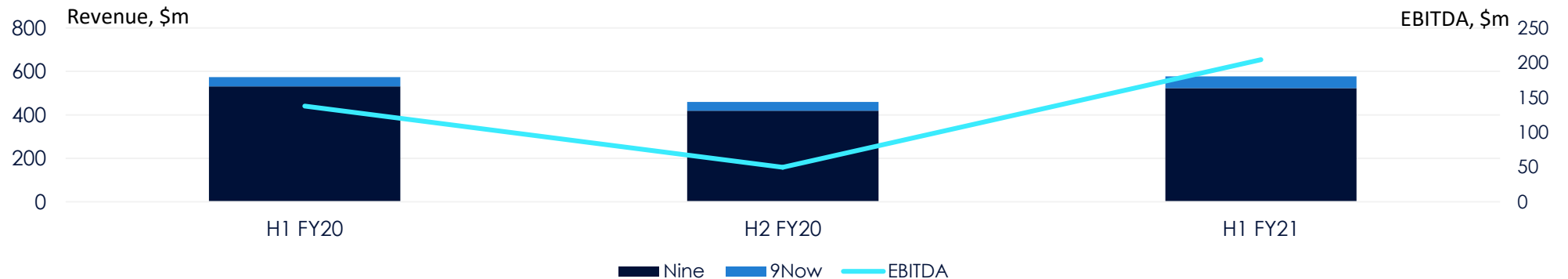
NO.1 METRO
SHARE¹
39.1%



VOZ TO ENABLE
CROSS PLATFORM
SALES

A\$M	H1 FY21	H1 FY20	VARIANCE
REVENUE	577.4	573.2	+1%
COSTS	372.9	435.3	-14%
EBITDA	204.5	137.9	+48%
MARGIN	35.4%	24.1%	+11.3 PTS

TV combined – Revenue and EBITDA



¹ Linear television + BVOD market, ThinkTV data
 Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

NINE RADIO



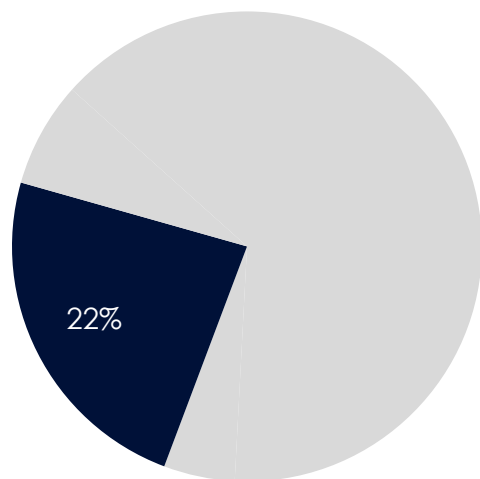
A\$M	H1 FY21	H1 FY20	VARIANCE
REVENUE	44.0	57.6	-24%
COSTS	41.1	50.0	-18%
EBITDA	2.9	7.6	-62%
MARGIN	6.6%	13.2%	-6.6 PTS

- Completion of acquisition from 21 November 2019
- Growth in agency share in line with expectations
- But offset by weakness in direct sales
- Rebuild of direct sales team completed in early 2021
- Marked improvement in profitability expected in FY22

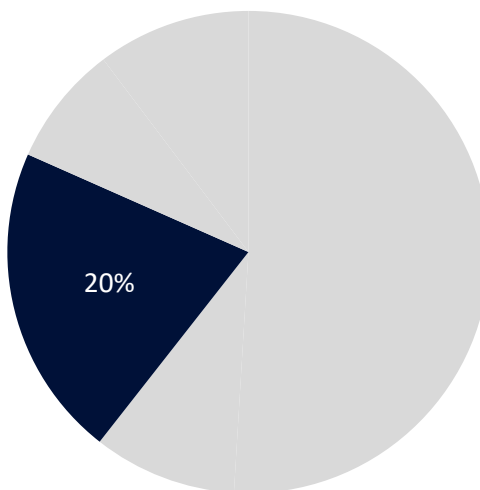
¹ Commercial Radio Australia data. Six months to December 2020
Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

NINE PUBLISHING

Revenue contribution¹ – H1 FY21



EBITDA contribution^{1,2} – H1 FY21



■ Digital & Publishing



A\$M		H1 FY21	H1 FY20 ³	VARIANCE
DIGITAL REVENUE	SUBSCRIPTION & LICENSING	51.9	41.3	+26%
	ADVERTISING – O & O	82.5	79.6	+4%
	OTHER	15.0	29.7	-49%
PRINT REVENUE	SUBSCRIPTION	28.3	27.7	+2%
	RETAIL	37.6	46.1	-18%
	ADVERTISING	48.1	63.9	-25%
TOTAL REVENUE		263.4	288.3	-9%
COSTS		195.3	234.6	-17%
EBITDA		68.1	53.8	+27%
MARGIN		25.9%	18.6%	+7.3 PTS

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding

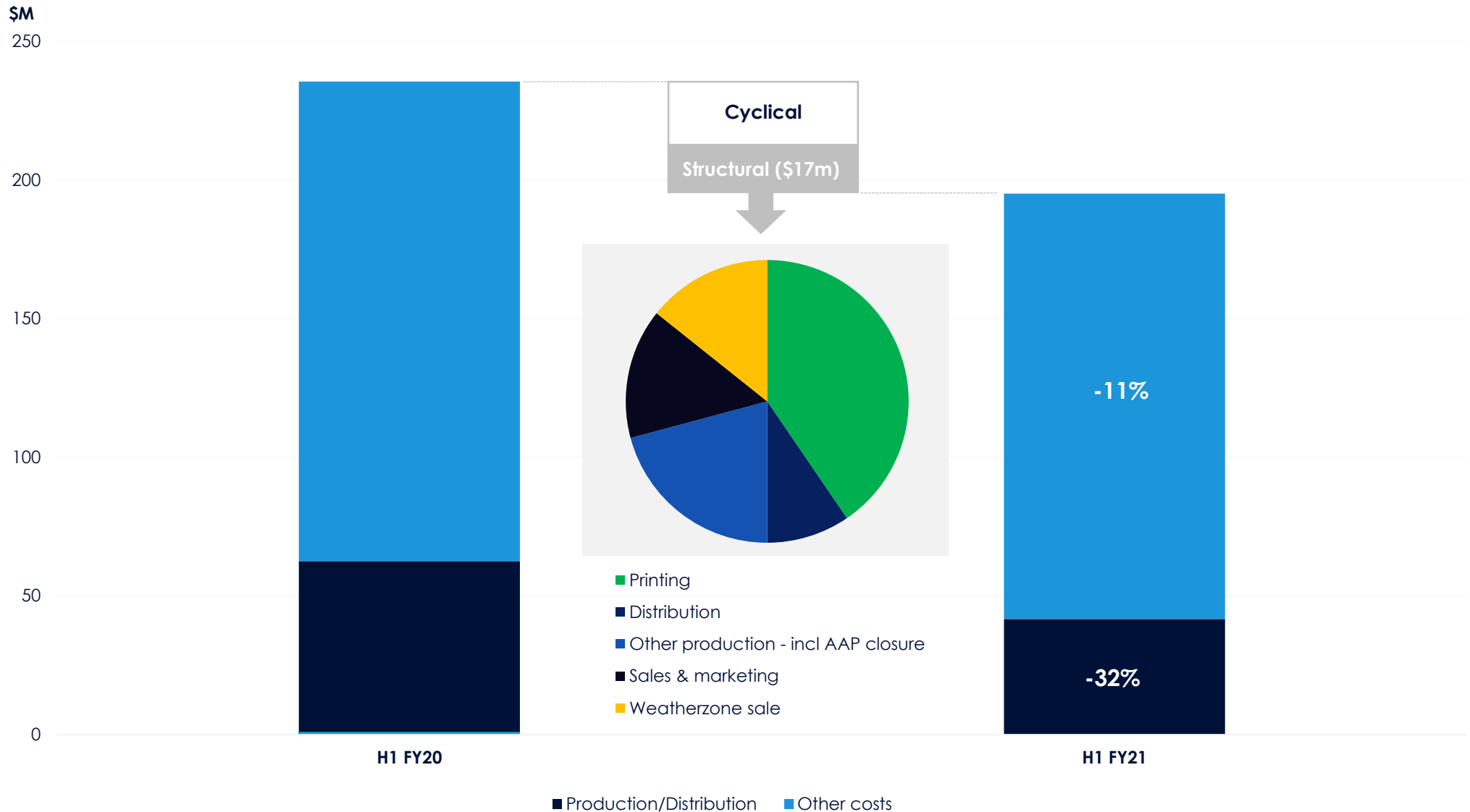
1 Economic interest adjusted basis

2 Excludes corporate

3 Details of restated segmentals and definitions are detailed in Appendix 2



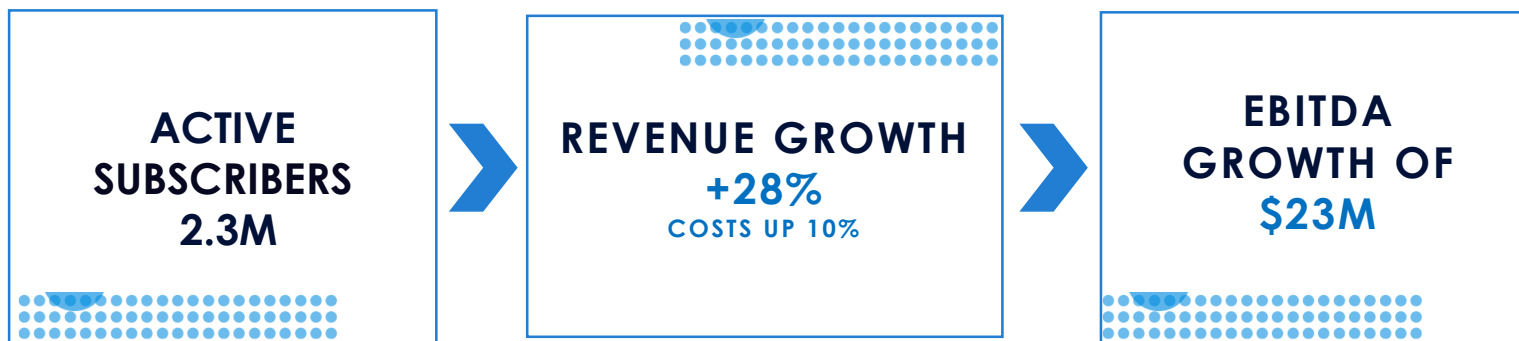
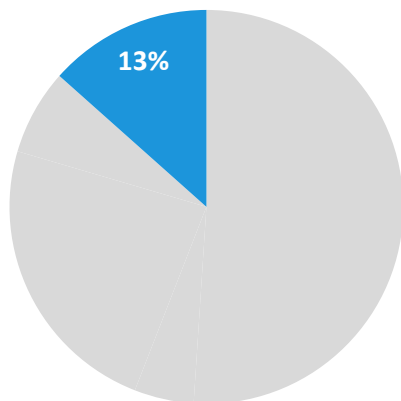
PUBLISHING COST OUT - BOTH STRUCTURAL AND CYCLICAL



Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

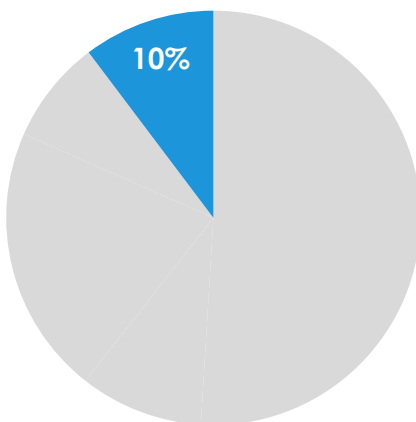
STAN

Revenue contribution¹ – H1 FY21



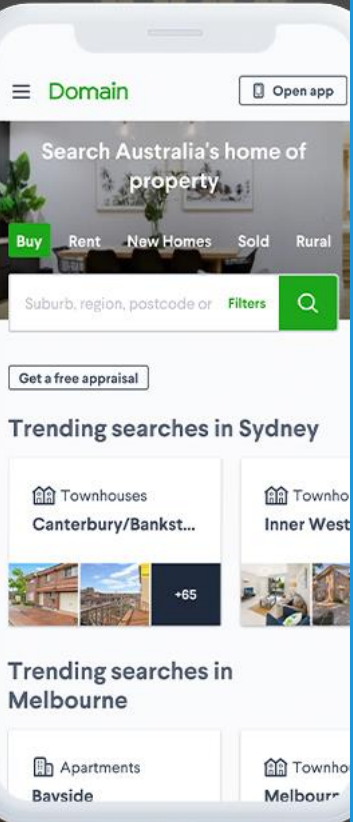
A\$M	H1 FY21	H1 FY20	VARIANCE
REVENUE	149.1	116.6	+28%
COSTS	112.6	102.6	+10%
EBITDA	36.5	14.0	+161%
MARGIN	24.5%	12.0%	+12.5 PTS

EBITDA contribution^{1,2} – H1 FY21



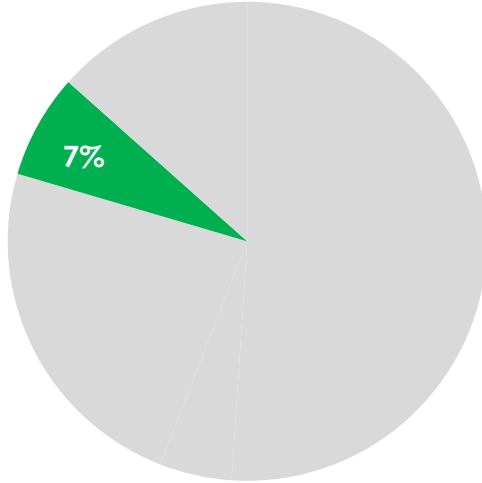
- Subscriber momentum returning after period of (post-lockdown) consolidation
- 18 different distributors delivering exclusive content across the period
- Strong cash flow enabling further investment in content offering through Stan Sports (February 2021) plus incremental content commitments (NBCU, Stan Originals) as a differentiator and longer-term growth driver
- Strong start to CY21 with Stan Originals *A Sunburnt Christmas* and *Bump*

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.
¹ Economic interest adjusted basis ² Excludes corporate

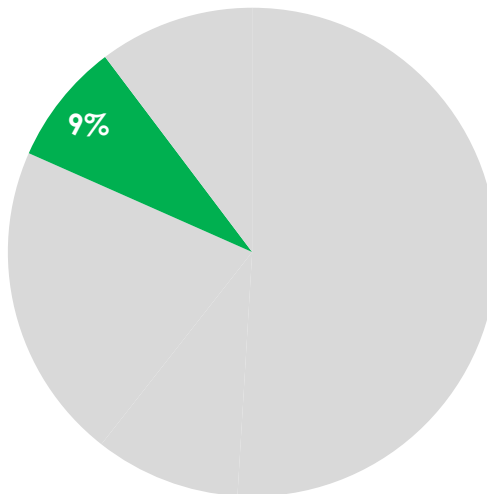


DOMAIN

Revenue contribution¹ – H1 FY21



EBITDA contribution^{1,2} – H1 FY21





A\$M, CONTINUING BUSINESS BASIS		H1 FY21	H1 FY20	VARIANCE
REVENUE	RESIDENTIAL	93.5	84.5	+11%
	MEDIA, DEVELOPERS & COMMERCIAL	22.1	24.2	-9%
	AGENT SERVICES	11.7	12.2	-4%
	CORE DIGITAL	127.3	120.8	+5%
	CONSUMER SOL'NS	2.9	2.6	+13%
	TOTAL DIGITAL	130.2	123.4	+5%
	PRINT	6.2	17.7	-65%
	CORPORATE	0.7	1.3	-48%
	TOTAL REVENUE	137.0	142.3	-4%
COSTS		82.5	96.5	-15%
EBITDA	CORE DIGITAL	66.7	50.3	+33%
	CONSUMER SOL'NS	(2.7)	(2.1)	+28%
	TOTAL DIGITAL	64.1	48.2	+33%
	PRINT	1.0	5.1	-81%
	CORPORATE	(10.6)	(7.5)	-41%
TOTAL EBITDA - REPORTED	54.5	45.8	+19%	
ADJUSTED ³		(0.1)	1.2	NM
ADJUSTED EBITDA⁴	54.4	47.0	+16%	

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding 1 Economic interest adjusted basis 2 Excludes corporate
³ Prior year segmentals have been restated to exclude the sale of MyDesktop in Agent Services, as per the Domain result 16th February 2021
⁴ As per Nine's result

CHIEF EXECUTIVE OFFICER

HUGH MARKS

NINE – EXECUTING OUR DIGITAL FUTURE PLAN

CONTENT THE KEY	PLATFORMS TO DISTRIBUTE AND PROMOTE				COMPETITIVE ADVANTAGE THROUGH
<p>Content decisions based on whole of business optionality and margins</p> <p>Increasingly variabilised content commitments</p> <p>With a focus on long term profitability and platform growth</p>	<p>BROADCAST</p> <p>Efficient delivery and promotional capacity</p>  <p><i>Upside relating to the News Media Bargaining Code</i></p>	<p>PUBLISHING</p> <p>Migration to digital</p> 	<p>VOD</p> <p>Continued audience acquisition</p> 	<p>MARKETPLACES</p> <p>Leveraging Nine's reach to grow yield and geographic share</p> 	<p>Scale – Ability to leverage multiple platforms for content and sales</p> <p>Data – Far ahead of all traditional competitors driving incremental margins</p> <p>Technology – investments largely completed for future operating models</p>

Growing cash flows and dividends to shareholders

FREE TO AIR

We expect Metro FTA ad spend to settle at or above pre-COVID trend levels



The COVID lows allowed the rationalisation of some legacy cost structures – Sports rights, sales commissions



ON DEMAND

Audiences and subscriptions have rebased at higher levels, and continue to grow



Growth in Stan has enabled the expedition of content investment
- NBCU, Originals, Stan Sports



Growth in UAs will enable expansion of data proposition

9Now already trades at a premium to other BVOD



PUBLISHING

Growth in digital audiences particularly focused on premium news



Expedition of migration to digital

Foundations laid for the News Media Bargaining Code





BROADCAST

FTA market conditions remain buoyant with Q3e low-mid single digit ad revenue growth

FY costs ~-5%, ex revenue related costs (-2 to -3% inclusive). H2 costs impacted by pcp COVID-comps

Radio market improving, but lagging FTA



9NOW

BVOD market continuing to grow strongly

9Now **continues to lead the market** given internal initiatives – growth in UAs and sell-through; yield premium and application of data



PUBLISHING

Growing digital and **subscription** base

Continued **pressure** on print

Potential proceeds from **digital platforms**



STAN

Subscriber momentum returning after consolidation over Summer

Investment in content to establish base for future subscriber growth



DOMAIN

Significant leverage to improving property cycle plus growth through **yield-focus** and **geographic expansion**

Agent services initiatives

FY21 INTERIM RESULTS

APPENDICES

APPENDIX 1: COMBINED GROUP DIVISIONAL RESULTS

H1 FY21, A\$M	BROADCAST (INCL 9NOW)	PUBLISHING	STAN	DOMAIN	CORPORATE	ASSOCIATES	INTERSEGMENT	TOTAL
REVENUE	621.5	263.4	149.1	136.9	1.1	-	(9.2)	1,162.8
PCP	630.8	288.3	116.6	147.0	9.2	-	(9.4)	1,182.5
% CHG	-1%	-9%	+28%	-7%	-88%	-	+2%	-2%
EBITDA	207.4	68.1	36.5	54.4	(12.0)	1.0		355.4
PCP	145.5	53.8	14.0	47.0	(9.6)	-	-	250.8
% CHG	+43%	+27%	+161%	+16%	-25%	NM	-	+42%
D & A	28.8	19.7	6.8	21.1	-	-	-	76.3
EBIT	178.6	48.5	29.7	33.3	(12.0)	1.0	-	279.1
PCP	122.0	34.2	7.5	23.7	(10.5)	-	-	176.9
% CHG	+46%	+42%	+296%	+41%	-15%	NM	-	+58%

APPENDIX 2: PUBLISHING GROUP RESULTS

A\$M		H1 FY20 METRO MEDIA ¹	SYNDICATION	9 DIGITAL	SALES REPRESENTATION	H1 FY20 CALC	H1 FY21
DIGITAL REVENUE	SUBSCRIPTION & LICENSING	37.0	+4.3	-		41.2	51.9
	ADVERTISING	36.2		57.4	(14.0)	79.6	82.5
	WEATHERZONE	2.9		-		2.9	
	OTHER	17.1	(4.3)	-	+14.0	26.8	15.0
PRINT REVENUE	SUBSCRIPTION	27.7				27.7	28.3
	RETAIL SALES	46.1		-		46.1	37.6
	ADVERTISING	63.9		-		63.9	48.1
TOTAL REVENUE		230.9		57.4		288.3	263.4
COSTS		180.5		54.1		234.6	195.3
EBITDA		50.4		3.3		53.8	68.1

Refer to glossary in Appendix 6 for definitions. Totals may not add due to rounding.

¹ PCPs as reported in H1 FY20 results.

DEFINITIONS

Subscription & licensing – digital mast-head subscription revenue, syndication & proceeds relating to Digital Platforms Enquiry

Other – Events, contra, Weatherzone (sold) and the Microsoft agency sales agreement

Syndication – includes all of syndication (sale of content to other publishers)

Sales representation – advertising sales representation of 3rd party properties

APPENDIX 3: MINORITY INTERESTS

A\$M	H1 FY21	H1 FY20
MACQUARIE RADIO (54.4% UNTIL COMPLETION)	-	1.3
DOMAIN (59.0%)	9.2	7.9
TOTAL MINORITIES, CONTINUING BUSINESSES, PRE SPECIFIC ITEMS	9.2	9.2

APPENDIX 4: IMPACT OF COVID-19

JobKeeper:

The JobKeeper allowance was again received for *Pedestrian TV, Drive, Nine Events* and *Domain*, as detailed below. These payments were accounted as an offset to expenses. As announced with the result, the Company has subsequently resolved to return the component of JobKeeper relating to our wholly owned businesses – totalling \$2.0m. This will be reflected in Nine's FY accounts.

Tax payments:

To recommence in H2 FY21

Spectrum charge:

The Government waived payment of Nine's annual spectrum charges across CY20. Timing of the benefit is complicated by the number of licences applied. P&L benefits are expected to total \$11.8m – split \$1.3m (FY20); \$9.5m (FY21); and \$1m (FY22). Impact on H1FY21 was \$4.9m.

PING (Public Interest News Gathering)

PING was established in June 2020 to support public interest journalism delivered by commercial television, newspaper, and radio businesses in regional Australia. Nine received \$3.6m in September 2020, with a further \$0.4m expected in April. P&L benefit in H1 FY21 = \$1.1m

JOBKEEPER P&L IMPACT, \$M	H2 FY20 (ACTUAL)	H1 FY21(ACTUAL)	TOTAL
PEDESTRIAN GROUP	0.5	1.1	1.6
DRIVE/CARADVICE	0.4	0.4	0.8
EVENTS	0.2	0.2	0.4
DOMAIN	5.5	6.5	12.0
TOTAL	6.6	8.4	14.8

APPENDIX 5: FORWARD ESTIMATES

	FY21	FY22
CORPORATE COSTS – WHOLLY OWNED	~\$25M TO 27M	~\$27M TO 32M
DEPRECIATION & AMORTISATION - REPORTED	~\$155M TO 160M	~\$170M TO 180M
INTEREST EXPENSE - REPORTED	~\$25M TO \$30M	
TAX RATE - REPORTED	~30%	~30%
CAPEX (EX DOMAIN)	~\$90M (incl ~\$30m FOR NORTH SYDNEY MOVE)	~\$55 TO 65M
DIVIDEND	60-80% OF NET PROFIT AFTER TAX, BEFORE SPECIFIC ITEMS	

Broadcast – Broadcast comprises Nine Network, 9Now and Nine Radio.

BVOD – Broadcast Video on Demand

Cash conversion – Refers to operating cash pre Specific Items, tax and interest, divided by EBITDA

Costs – Defined as revenue – EBITDA

Digital EBITDA – Stan and 9Now plus the digital components of Publishing and Domain (59%)

Discontinued businesses – Assets sold during the period or currently held for sale

EBIT – Earnings before interest and tax, before Specific Items

EBITDA – Earnings before interest, tax, depreciation and amortisation, before Specific Items

Economic Interest adjusted basis – includes only proportion of asset held by Nine

FTA – Free-to-air

FY – Full year

Group EBITDA – EBITDA plus share of Associates' net profit

H1 – First half

Key demographics – All People 25-54, 16-39, 18-49 and Grocery Buyers with Children

Metro – Sydney, Melbourne, Brisbane, Adelaide and Perth

Net Debt – Statutory reported cash less interest bearing loans and borrowings, excluding finance lease liabilities

Net Debt (wholly owned) – Net Debt less controlled but not wholly owned entities (Domain + MRN in previous results)

Net Leverage – Net Debt (combined Group) divided by Group EBITDA (last 12 months)

Net Leverage (wholly owned) – Net Debt (wholly owned)

divided by wholly owned Group EBITDA plus dividends received (last 12 months)

Net Profit after Tax (NPAT) – Net profit after tax, before Specific Items

Network – Combination of Channels 9, 9Go!, 9Gem, 9Life and 9Rush

NM – Not meaningful

Operating Cash Flow – EBITDA adjusted for changes in working capital and other non-cash items plus dividends received from Associates. Excludes cash relating to the Specific Items and payment for lease liabilities

Pcp – previous corresponding period

Premium Ad Revenue – premium ad revenue includes branded content, product and brand integration, the use of IP, talent and social, primarily linked to key content franchises

Publishing – comprises mastheads, nine.com.au, Pedestrian and Drive

Reader Revenue – Publishing revenue sourced from, or related to consumers, excludes advertising

Revenue – Operating revenue, excluding interest income and Specific Items

Specific Items – Amounts as set out in Note 2.4 of the 31 December 2020 Statutory Accounts

Statutory Accounts – Audited or auditor reviewed, consolidated financial statements

Statutory Net Profit/(Loss) – Net Profit/(Loss) for the period before other comprehensive income/loss

Statutory Reported – Extracted from the Statutory Accounts

SVOD – Subscription Video On Demand

TV Combined – Nine Network + 9Now

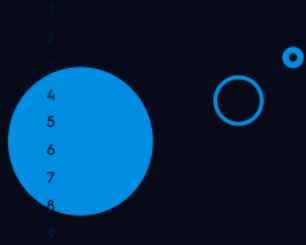
UA – Unique Audience

VOZ – VirtualOZ



DECLARED
DATA

Tribes



 **Nine**

P O W E R E D
B Y
N I N E

WHERE
AUSTRALIA
CONNECTS

F I N A N C E
B U S I N E S S
9 G A L A X Y

NEWS

BIG IDEAS

SPORT