



NINE ANNUAL GENERAL MEETING PRESENTATION

10 November 2022: Attached is a copy of the presentation to be given at the Nine Entertainment Co. (ASX:NEC, Nine) Annual General Meeting today.

This announcement was authorised for lodgment by the Company Secretary of Nine.

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Nine

ANNUAL GENERAL MEETING 2022



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This document contains certain forward looking statements and comments about future events, including NEC's expectations about the performance of its businesses.

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Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of NEC.

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

PETER COSTELLO, AC

CHAIRMAN



MIKE SNEESBY

CHIEF EXECUTIVE OFFICER



GROUP RESULTS

**GROUP
REVENUE**
\$2.7B
(+15%)

**GROUP
EBITDA**
\$701M
(+24%)

**GROUP
MARGIN**
26%
(+1.8 PTS)

**FY
DIVIDEND**
14.0 CPS
(+3.5 CPS)

A\$M	FY22	FY21	VARIANCE
REVENUE ¹	2,688.8	2,331.5	+15%
GROUP EBITDA¹	700.7	564.7	+24%
EBIT ¹	551.6	415.6	+33%
GROUP NPAT, PRE MINORITIES ¹	373.5	277.5	+35%
GROUP NPAT, AFTER MINORITIES¹	348.5	261.0	+34%
SPECIFIC ITEMS (NET OF TAX)	(58.2)	(93.6)	+38%
STATUTORY NET PROFIT, INCLUDING SPECIFIC ITEMS²	315.3	184.0	+71%
BASIC EARNINGS PER SHARE^{1,3} - CENTS	20.5	15.3	+34%

. Totals may not add due to rounding.

1 Before Specific Items

2 Before minorities

3 After minorities, before Specific Items

RECORD YEAR FOR TOTAL TELEVISION



AUDIENCE AND REVENUE SHARE GAINS IN RADIO



53% GROWTH IN PUBLISHING EBITDA



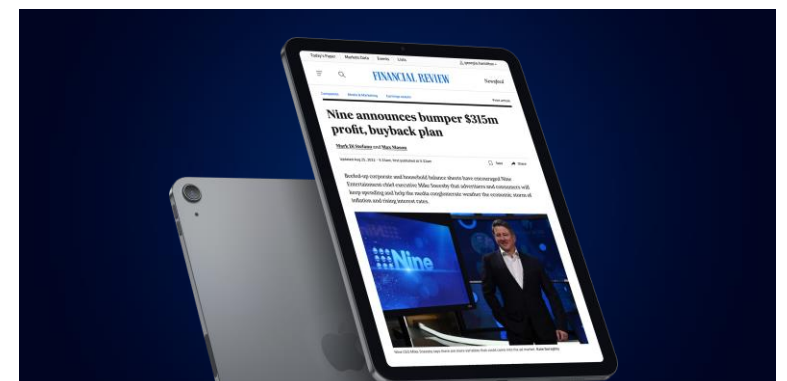
INVESTMENTS IN GROWTH AT STAN



38% GROWTH IN ONGOING EBITDA AT DOMAIN

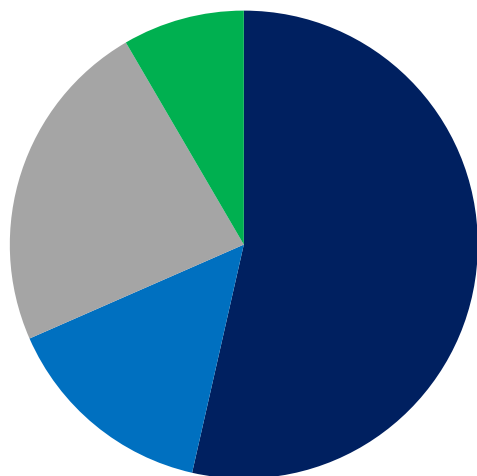


ON-MARKET BUY-BACK ANNOUNCED

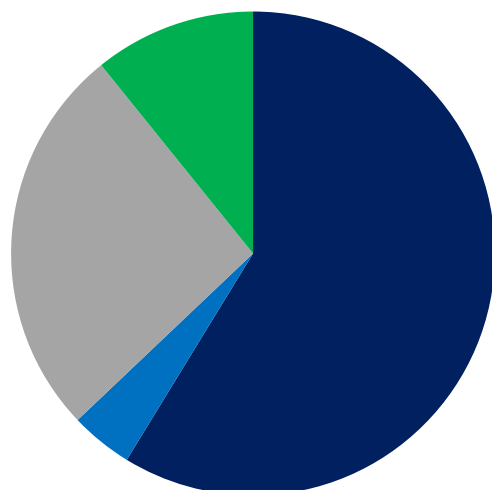


DIVISIONAL RESULTS

Revenue¹ contribution – FY22



EBITDA¹ contribution – FY22



■ Broadcast ■ Stan ■ Publishing ■ Domain

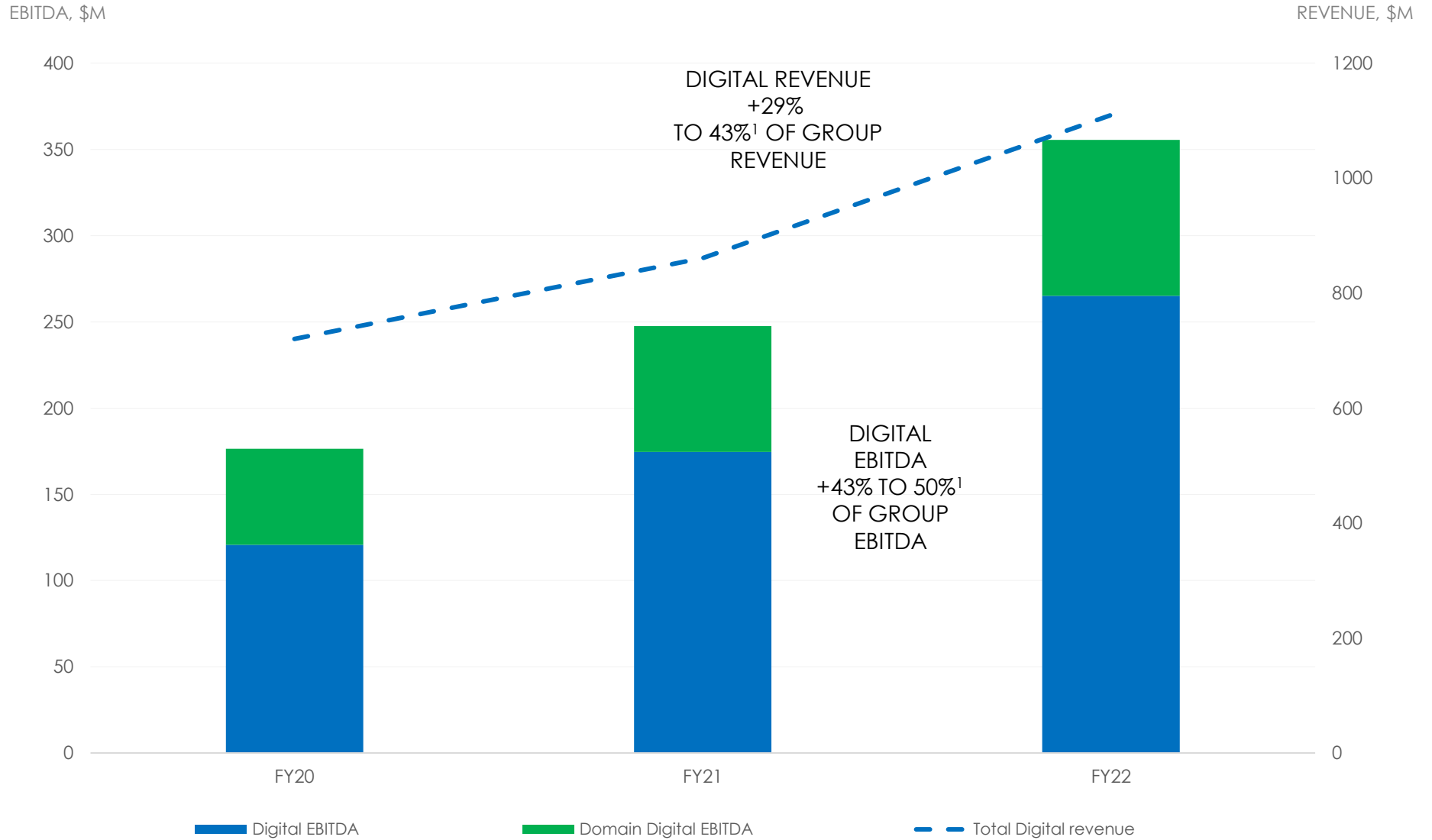
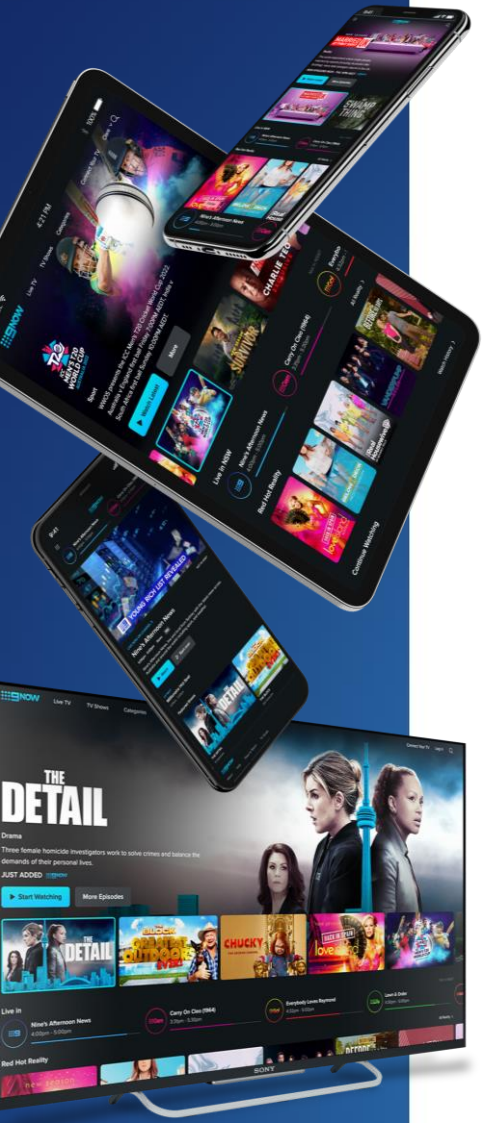
FY21 \$M	BROADCAST	PUBLISHING	STAN	DOMAIN	CORPORATE	ASSOCIATES	INTERSEGMENT	TOTAL
REVENUE	1,371.9	593.5	381.2	356.7	4.9	-	(19.4)	2,688.8
PCP	1,242.6	504.5	311.8	286.6	2.3	-	(16.3)	2,331.5
% CHG	+10%	+18%	+22%	+24%	+113%	-	+19%	+15%
EBITDA	401.1	179.5	28.5	122.1	(32.3)	1.8	-	700.7
PCP	332.5	117.2	39.5	100.6	(26.1)	1.0	-	564.7
% CHG	+21%	+53%	(28%)	+21%	(+24%)	+80%	-	+24%

¹ Economic interest adjusted, excludes Nine Corporate
Totals may not add due to rounding.



AUSTRALIA'S MEDIA COMPANY

DIGITAL GROWTH CONTINUES



Digital includes 9Now, Stan and the digital components of Domain (59%) and Publishing
 Refer to glossary in Appendix 4 for definitions
¹ Economic interest adjusted basis, excludes corporate

TOTAL TELEVISION



Nine Network

9Now live streaming


9Now catch-up

LOCAL LEADER IN SUBSCRIPTION VIDEO

Stan. Stan. SPORT Stan. ORIGINALS

2.5 MILLION ACTIVE SUBSCRIBERS
MORE THAN 7 MILLION SUBSCRIBER ACCOUNTS
A FOOTPRINT THAT SPANS MORE THAN 70% OF AUSTRALIAN HOUSEHOLDS



A large, light blue outline of the map of Australia is centered on the page. The background is a dark blue gradient with a pattern of small, lighter blue circles and wavy lines.

**We shape culture by sparking conversations,
challenging perspectives and entertaining
our communities. We bring people together
by celebrating the big occasions and
connecting the everyday moments.**

Australia belongs here.

NINE EXPECTS SHARE GROWTH ACROSS ALL CORE ADVERTISING BUSINESSES, BOTH AUDIENCE AND REVENUE IN FY23



Total Television

Nine's Total Television revenue¹ up c9% in Q1, with growth in both linear and streaming

Nine currently expects **Q2 Total Television revenue** growth in the low-single digits (%), underpinned by growth at 9Now

Total Television cost growth in FY23 expected to be similar to FY22, with an increased weighting to H1 (Cricket World Cup, US Open, Ninja timing, Queen's funeral)

¹ Free To Air plus 9Now



Total Audio

Nine Radio ad revenue growth in Q1 of c18%.

Radio ad market² expected to grow in the mid-single digits in H1, and Nine expects to gain further share

² 4 cap city basis



Total Publishing

Q1 subscription revenue growth of 5% reflecting further growth in total subscriber numbers

Q1 total advertising revenues (digital plus print) growth of 13%

Q2 revenue growth expected to be slower

Cost growth in H1 and FY22 will reflect higher wage, paper and distribution costs including fuel



Stan

Strong revenue momentum continuing, driven primarily by ARPU

Expect to report **Revenue and EBITDA growth at Stan** in FY23, over FY22



Domain

Q1 FY23, Domain recorded digital revenue growth of 24% year-on-year, incl acquisitions

Current market conditions however, trending well below expectations, particularly in inner metro areas

Previous FY23 cost guidance of low double-digit increase(%)³ currently under review

³ From ongoing expense base of \$226.7m, plus the impact of the acquisitions of IDS and Realbase

NINE EXPECTS H1 FY23 EBITDA TO BE AROUND THE LOW END OF PREVIOUS GUIDANCE (\$380M-400M)

Nine

