



## - REVENUE SHARE GAINS - SOLID RESULT -

<b>STATUTORY NPAT</b>	<b>\$19.6M</b>	<b>UP 7.0%</b>
<b>EBITDA</b>	<b>\$36.0M</b>	<b>UP 1.8%</b>
<b>TOTAL TV AD SHARE</b>	<b>42.2</b>	<b>UP 1.4pp</b>
<b>AGENCY AD SHARE</b>	<b>46.2</b>	<b>UP 1.2pp</b>

**PRIME MEDIA GROUP** (ASX:PRT) today reported revenue of \$135.3 million for the half year ended 31 December 2014 and EBITDA of \$36.0 million, which was an increase of 1.8% on the previous corresponding reporting period.

Statutory net profit after tax from continuing operations of \$19.6 million was up 7.0%, primarily due to a reduction in total operating expenses of \$2.0 million and the one off gain on sale of surplus property of \$1.2 million.

Core net profit after tax of \$18.44 million was down \$111,000 or 0.6% on the prior year, which was a solid result given that the prior year included 2 months of radio operations and federal election television advertising revenue. PRIME's total advertising revenue share for the half year improved 1.4 of a share point to a 42.2<sup>1</sup> share and its television audience grew 1.6 of a share point to a 41.2 share<sup>2</sup>.

Directors have declared an interim dividend of 3.8 cents per share fully franked.

**PRIME MEDIA GROUP's Chief Executive Officer Ian Audsley said:**

"This is a terrific result by any stretch, but all the more pleasing given the challenging environment. Our sales force is the best in regional television and the team delivered strong share conversion; our 46.2 share of national agency revenue is unmatched, as is our 2.5% growth ahead of the market".

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<sup>1</sup> KPMG industry data

<sup>2</sup> 3-aggregated markets of NNSW, SNSW & Victoria: All People 068:00-23:59. Source Regional TAM

Mr Audsley added that there was no material change to the outlook provided at the company's Annual General Meeting in November 2014, and that the market continues to be short.

"We have confidence in Seven's strong and vibrant programming schedule and believe we are in a good position to maintain our revenue share in regional markets. However, our revenue expectations to 30 June 2015 remain modest given the general market outlook".

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