

Seven West Media Limited SWM

Trading Status: Trading

Formerly: West Australian Newspapers Holdings Limited (WAN), 29/04/2011.

Mkt Cap \$Mil	Style Box™	Close Price \$	Shares Issued Mil	Morningstar Sector	Morningstar Industry	GICS Industry Group
\$246		0.16 (21-Nov-2024)	1539.14	Communication Services	Broadcasting	Media & Entertainment

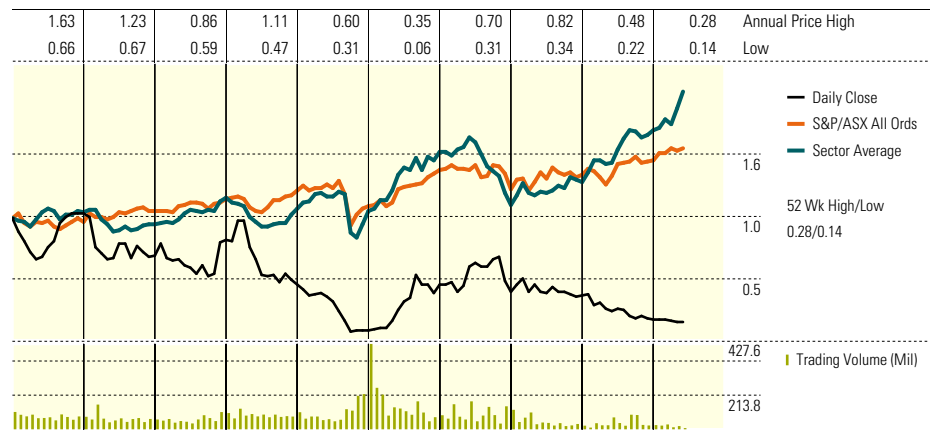
Business Summary as at 07 Feb 2024

Seven West Media (SWM) is one of media companies, reaching more than 19 million people a month with a market-leading presence in content production across broadcast television, publishing and digital.

Television: Production and operation of commercial television programming and stations as well as distribution of programming content across platforms in Australia and around the world. The results of Prime Media Group have been included in the Television segment since acquisition.

The West: Publishers of newspapers and insert magazines in Western Australia; Colourpress; Digital publishing, West Australian Publishers and Community Newspaper Group.

Other Business and New Ventures: Made up of equity accounted investees and other ventures investments.



06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	06-24	11-24*	Performance
13.80	-27.04	21.01	-44.64	-80.43	410.98	-11.83	-8.54	-50.67	-36.00	Total Return %
11.80	-41.33	8.45	-55.66	-73.22	380.72	-4.39	-23.29	-63.19	—	+/- Market
06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	06-24	Current	Valuation
7.71	6.46	8.83	4.81	5.26	7.16	3.19	3.89	3.63	3.45	Price/Earnings
11.53	11.38	11.07	11.32	11.45	10.54	7.53	9.84	12.38	18.43	Market P/E
0.96	0.66	0.80	0.46	0.12	0.57	0.44	0.41	0.21	0.18	Price/Sales
1.28	2.57	2.40	6.80	-0.59	8.48	2.47	1.54	0.71	0.61	Price/Book
4.00	3.14	4.07	2.53	1.16	2.25	1.84	1.90	1.20	1.04	Price/Cash Flow
1598	1078	1267	701	140	715	652	583	285	246	Market Cap \$Mil
7.55	5.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	06-24	—	Financials
1662	1639	1591	1524	1199	1253	1517	1457	1382	—	Operating Revenue \$Mil
29.80	25.72	24.01	21.93	9.36	32.28	29.66	25.93	20.46	—	EBITDA Margin %
318	261	236	191	-27	288	316	238	151	—	EBIT \$Mil
19.14	15.95	14.81	12.54	-2.25	22.98	20.85	16.35	10.90	—	EBIT Margin %
207	167	143	146	26	100	208	153	78	—	NPAT Before Abs \$Mil
184	-745	136	-444	-162	318	211	146	45	—	Reported Net Profit \$Mil
13.74	11.07	9.51	9.66	1.73	6.49	12.84	9.64	5.09	—	Earnings Per Share ¢
1509	1507	1508	1508	1524	1538	1584	1549	1540	—	Shares Mil
0.83	0.28	0.35	0.07	-0.16	0.05	0.17	0.24	0.26	—	Book Value Per Share \$
202	140	152	110	48	143	160	77	60	—	Oper Cash Flow \$Mil
-32	-32	-29	-41	-21	-16	-27	-40	-25	—	Cap Spending \$Mil
312	318	266	275	230	314	240	187	189	—	Free Cash Flow \$Mil
06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	06-24	—	Profitability
8.87	10.77	8.93	12.64	3.92	9.42	16.92	11.97	7.31	—	Return on Assets %
16.55	39.65	27.08	141.72	—	119.93	79.06	40.32	19.44	—	Return on Equity %
12.48	10.18	9.01	9.55	2.19	7.97	13.74	10.48	5.67	—	Net Margin %
62.35	90.66	84.09	112.67	84.11	82.27	109.56	97.09	93.53	—	Asset Turnover %
212.82	431.54	358.22	1311.61	-604.02	1806.65	524.98	396.17	366.28	—	Financial Leverage %
06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	06-24	—	Financial Health
77	70	122	48	-83	-95	-7	72	96	—	Working Capital \$Mil
811	795	777	654	964	687	481	484	500	—	Long-Term Debt \$Mil
1253	419	528	103	-236	84	264	379	403	—	Total Equity \$Mil
57.16	173.23	120.10	547.26	-262.98	526.83	172.50	116.26	114.28	—	Net Debt/Equity %

Key Dates

Fiscal Year End	30/06/24	Listing Date	09/01/1992
AGM	07/11/2024	DRIP	Suspended

Dividend History

	Final	Interim
Dividend Ex Date	2017-09-25	2017-03-17
Dividend Pay Date	2017-10-18	2017-04-13
DPS ¢	2.00	2.00
Franking %	100	100

*Represents financial year to date - the day after last financial year to a day before publication date.

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Corporate Details

Address	Level 5, 8 Central Ave Eveleigh NSW 2015
Telephone	+61 2 8777 7777
Website	www.sevenwestmedia.com.au
Auditor	KPMG
Sign-off Partner	Duncan McLennan
Investor Relations	—
Register Name	Boardroom Pty Limited
Registry Website	www.boardroomlimited.com.au
Registry Telephone	+61 2 9290 9600
Overseas Exchange	—

Directors

Chairman	Mr Kerry Matthew Stokes
MD/CEO	Mr Jeffrey (Jeff) Howard
Executive Directors	—
Non-Exec Directors	Ms Teresa Mary Dyson
	Ms Colette Mary Garnsey
	Mr Michael Martin Malone
	Mr Ryan Kerry Stokes
	Mr Michael Irwin Ziegelaar

Management

Kurt Burnette (Chief Revenue Officer)
Warren Walter Coatsworth (Company Secretary)

Substantial Shareholders

Mr Kerry Matthew Stokes AC	40.4 %
Australian Capital Equity Pty Ltd	40.2 %
Seven Groups Holdings Limited (formerly Seven Network Limited)	40.2 %
Spheria Asset Management Pty Ltd	9.8 %
Collins St Asset Management	6.0 %

Operational History

07 November 2024 - Seven West Media provided that the Company's FY2024 results reflected the challenging macroeconomic environment. The Company grew its audiences across total television: broadcast audience was up 0.5% and 7plus consumption grew by 39% in the financial year. Against this, revenue share was up 1.7 share points or the equivalent of \$44m. However, in a television advertising market that was down 8.2% or nearly \$300m, group revenue including share of associates of \$1.415bn was down 5% on FY2023. In an inflationary environment operating cost growth was held to 2% during the period, with a 4% year-on-year decline achieved in second-half costs.

14 August 2024 - Seven West Media provided Content driving audience growth across linear and BVOD. Total broadcast audiences up 0.5% for the year, BVOD minutes growth of 39%. Total TV revenue share 40.2%, up 1.7 points. Revenue share growth experienced in every quarter of FY2024. Total TV market declined 8.2% in FY2024: Metro market declined 12.1%, Regional market declined 5.5%, BVOD market grew 12.7%. Costs growth in line with expectations. 2H costs decline of 4% (vs 2H FY2023) due to \$25m cost-out initiatives announced at the FY2023 AG. The West remains focused on executing its strategy: accelerate digital growth, hold the line on print and maintain a sustainable cost base.

14 August 2024 - Seven West Media provided Total linear audiences up 0.5% in FY2024: digital minutes up 39%. Group revenue of \$1,415m, down 5% on FY2023. Total TV market down 8.2% in FY2024, with 2H decline moderating to 7.2% vs 1H down 9.1%. Total TV revenue share of 40.2% up 1.7 percentage points across the year partially mitigating market decline. Share growth achieved in every quarter. Costs of \$1,228m, up 2% on FY2023 and in line with guidance; 2H FY2024 costs down 4% on 2H FY2023. EBITDA of \$187m, down 33% on FY2023. Net cash flow before temporary and capital items of \$54m, down 65%. Net debt increased to \$301m driven by ARN investment; net debt reduced \$15m ex ARN investment.

16 May 2024 - Seven West Media reported NPAT down 52.6% to \$54.47m for the half-year ended 31 December 2023. Revenue from ordinary activities were \$775.73m, down 4.8% from last year. Diluted EPS was 3.5 cents compared to 7.4 cents last year. Net operating cash flow was \$82.11m compared to \$107.69m last year. No dividend was declared.

13 February 2024 - Seven West Media provided Presentation of Half Year Results. Total TV market declined 9.1% in 1H FY2024; Metro market declined 13%; Regional market declined 5.5%; BVOD market grew 12.5%; Market softened post AGM; 2Q market

down 10.4% vs 7.5% expected (\$10m impact); Revenue share 41.0%; up 1.7 points; Costs tracking in line with expectations; and Majority of FY2024 content investment weighted to H1. Cost initiatives implemented (content and operational savings) and FY2024 cost growth to be 1-2%; H2 FY2024 costs lower YoY.

13 February 2024 - Seven West Media announced Interim Results. The Company reported #1 national total TV network: audience and revenue share. Audience growth underpinning revenue share gain of 1.7 points to 41%. Total TV market declined 9% in the period. Q2 market softer than expected. Costs in line with expectations; expect 2H24 costs 4% lower (\$20-25m) than 2H2023. Industry progress on regulatory reform and measurement. Monitoring industry consolidation after ARN Media investment. Group revenue of \$775m, down 5% year-on-year, EBITDA of \$124m, down 40% year-on-year, Net cash flow before temporary and capital items of \$69 million, down 61% and Debt facilities refinanced (four years).

18 January 2024 - Seven West Media reported net profit of \$211.05m for the year ended 30 June 2022. Revenues from ordinary activities were \$1,538.54m, up 21.2% from last year. Diluted EPS was 13 cents compared to 20.6813 cents last year. Net operating cash inflow was \$160.23m compared to inflow of \$143.21m. No dividend was declared.

11 January 2024 - Seven West Media reported net profit of \$145.74m for the year ended 30 June 2023. Revenues from ordinary activities were \$1,487.26m, down 3.3% from last year. Diluted EPS was 9.2 cents compared to 13.0 cents last year. Net operating cash inflow was \$77.4m compared to inflow of \$160.2m. No dividend was declared.

07 December 2023 - Seven West Media announced the appointment of Jeff Howard as the incoming MD and CEO, succeeding James Warburton, who has advised his intention to step down from the role at the end of FY2024. Mr. Howard is Chief Financial Officer of the Company. The transition will be effective on or before 30 June 2024.