

21st Century Fox

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Twenty-First Century Fox misses on fiscal 3Q earnings, beats on revenue helped by cable TV segment

Twenty-First Century Fox Inc. (NASDAQ:FOXA) posted fiscal third-quarter earnings late Wednesday that widely missed Wall Street estimates.

The media conglomerate attributed part of that miss to a US\$60m charge to account for higher compensation expenses as a result of its proposed sale of assets to The Walt Disney Co (NYSE:DIS).

On an adjusted basis, 21st-Century Fox booked earnings of US\$0.49 per share, well below the US\$0.54 per share consensus of analysts.

Revenue in the quarter ended March 31 came in at US\$7.42bn vs. estimates of US\$7.41bn.

Executive Chairmen Rupert and Lachlan Murdoch said in a release that the company's cable segment "delivered its highest earnings ever in our fiscal third quarter, propelled by sustained double-digit gains in domestic affiliate revenues."

READ: Comcast reportedly seeking support from banks to start a bidding war over 21st Century Fox assets

The company is in the process of selling off many of its assets in a deal with The Walt Disney Co (NYSE:DIS) valued at US\$60bn. Meanwhile, the company is engaged in a bidding war with Comcast Corp (NASDAQ:CMCSA) to take over British satellite broadcaster Sky.

Share were unchanged in extended trading.

Price: 37.8

Market Cap: \$22.94 billion

1 Year Share Price Graph



March 2019 August 2019 February 2020

Share Information

Code: FOXA

Listing: NASDAQ

52 week	High	Low
	41.66	27.726

Sector: Media

Website:

Company Synopsis:

21st Century Fox (NASDAQ: FOX) is the world's premier portfolio of cable, broadcast, film, pay TV and satellite assets spanning six continents across the globe. Reaching more than 1.

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