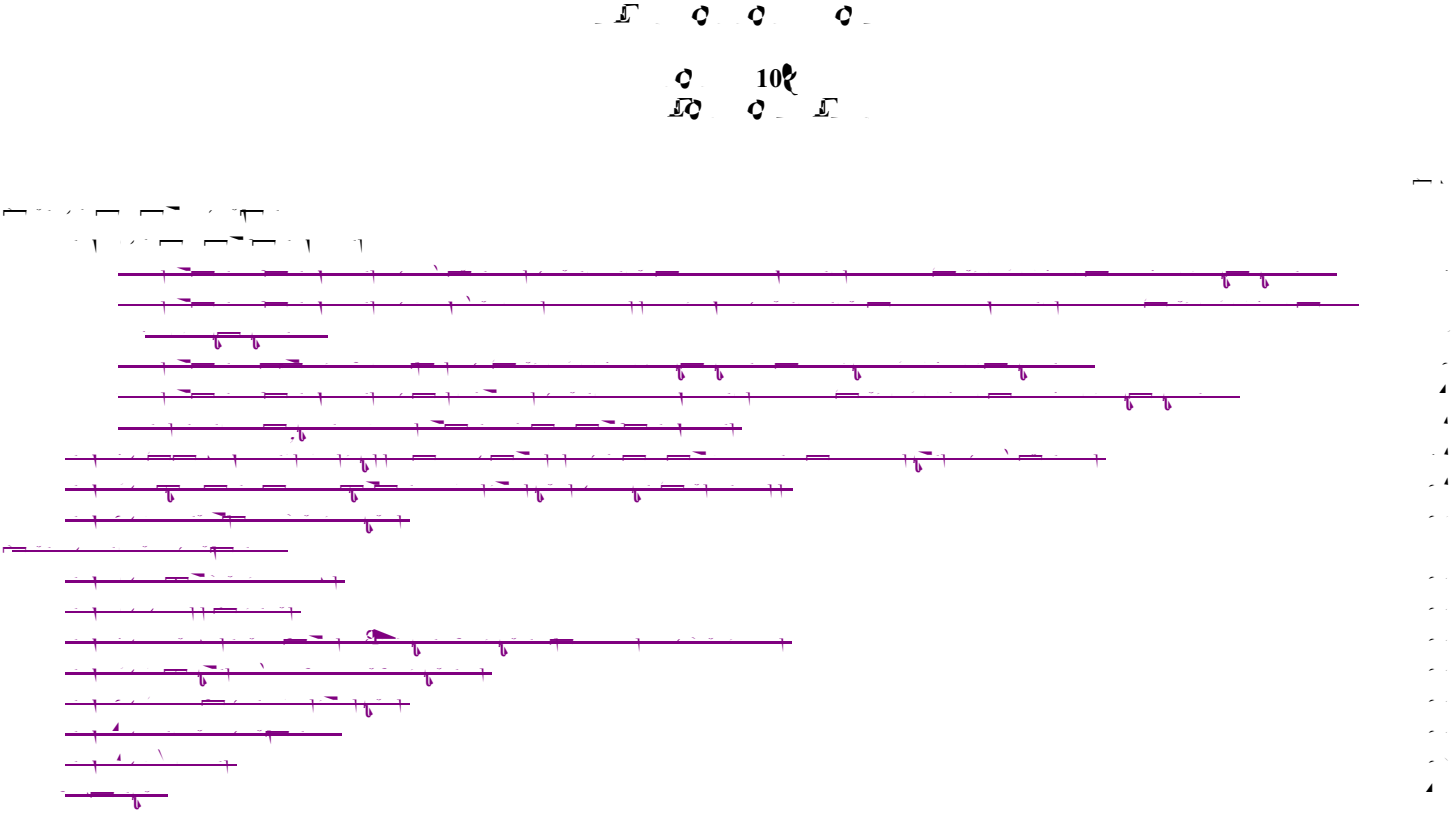
□



	31,		31,	
	201	2017	201	2017
[illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
[illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
[illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
[illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]

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	31,	
	201	2017
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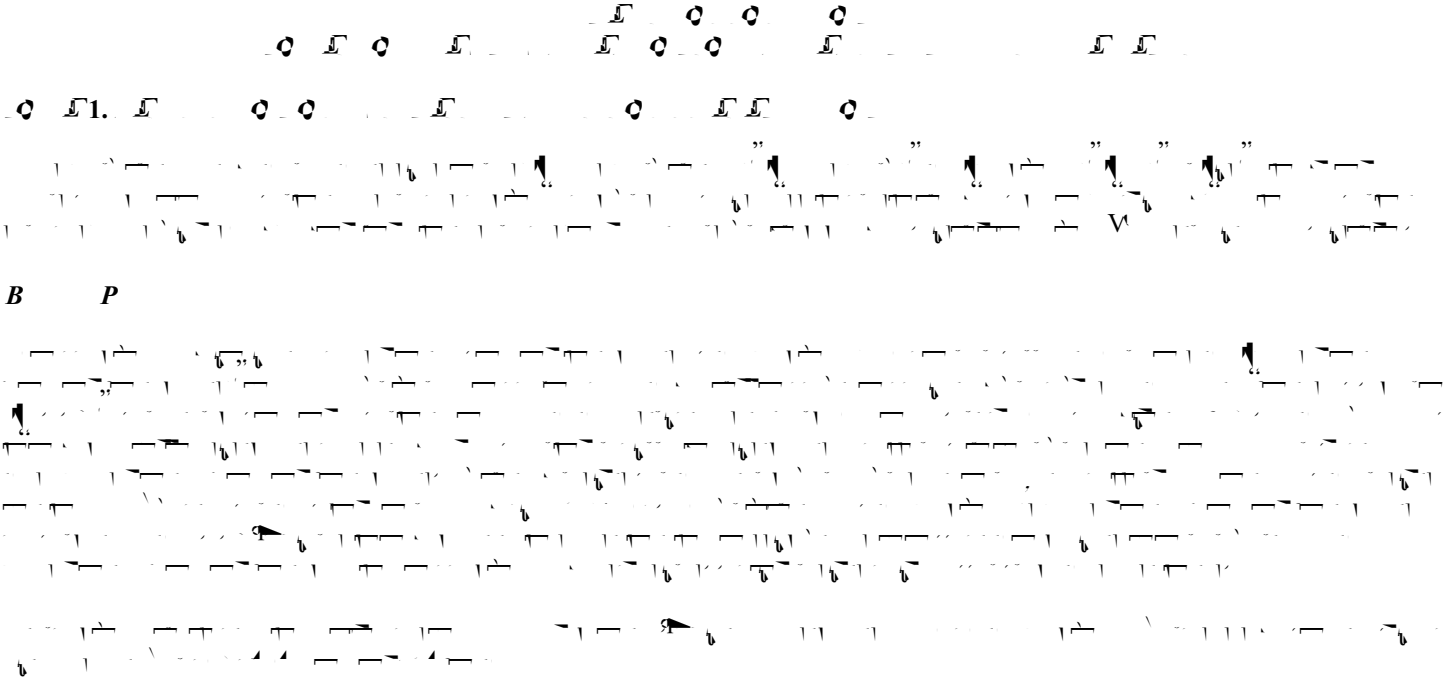
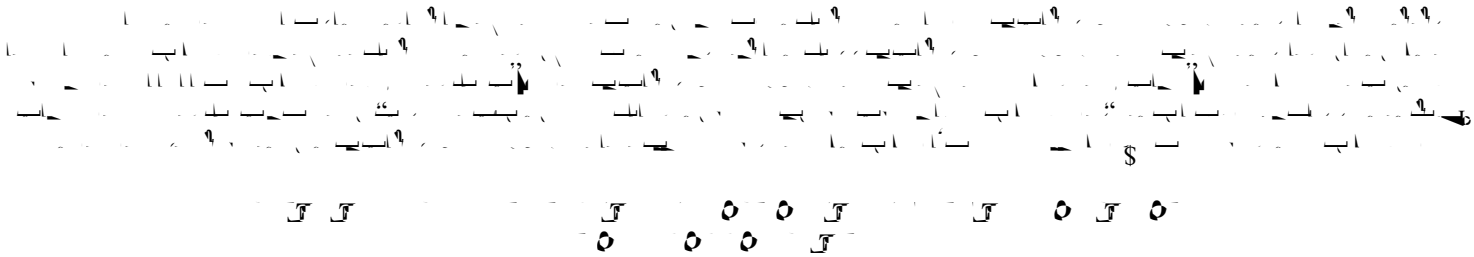
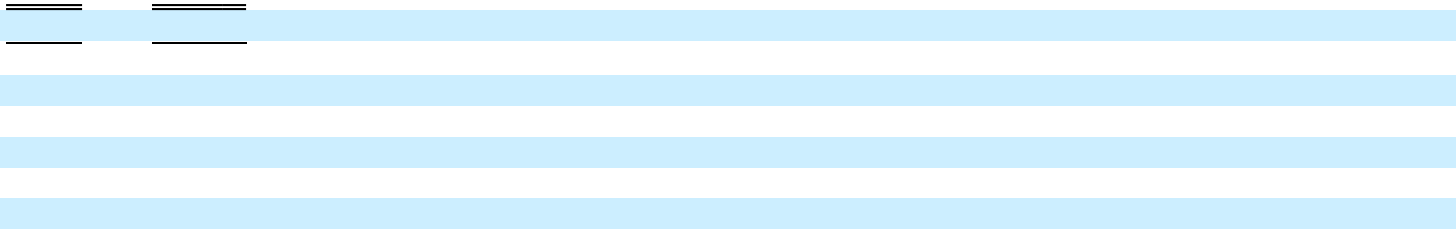
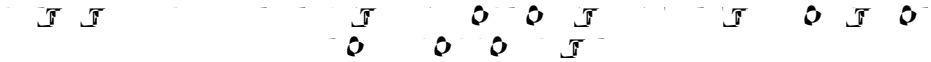
	$	$









	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$
	$	$

o ss so s

	o o s 31,		o o s 31,	
	201	2017	201	2017
	(o s)		(o s)	
	$	$	$	$
	$	$	$	$

$

	o o s 31,	
	201	2017
	(o s)	
	$	$

$ $ $ $

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$ $ $

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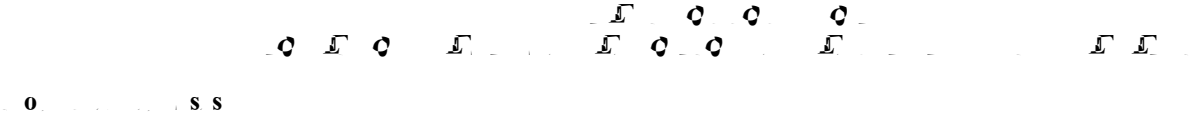
	201			2017		
	s			s		
	o o o so o s	o o o s s	o £	o o o so o s	o o o s s	o £
			(o s)			
	$	$	$	$	$	$
	$	$	$	$	$	$



s s

	so 31, 201				so 30, 2017			
	1	2	3	o	1	2	3	o
				(	o s)			
	$	$	$	$	$	$	$	$
	$	$	$	$	$	$	$	$
	$	$	$	$	$	$	$	$
	$	$	$	$	$	$	$	$

[illegible]

[illegible]

[illegible]

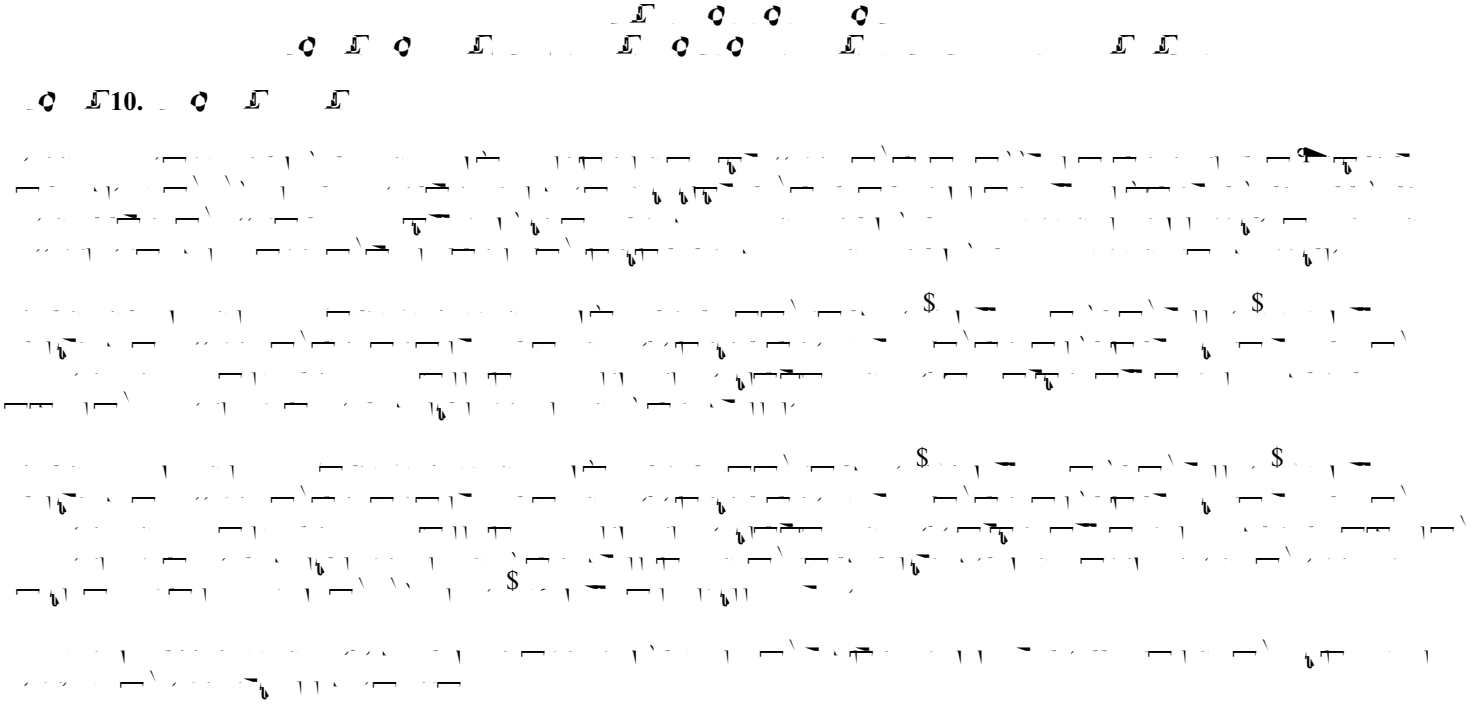
[illegible]

	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	31,	[illegible]	31,
	201	2017	201	2017
	([illegible] s,		[illegible] s	[illegible] s)
[illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	$ [illegible]	$ [illegible]	[illegible]	[illegible] $[illegible]

U.K. Newspaper Matters

The News of the World *The Sun*

Other



10.

[illegible]

[illegible]

[illegible]

	o s 31,		o s 31,	
	201	2017	201	2017
	(o s)			
	$	$	$	$
	$	$	$	$
	$	$	$	$
	$	$	$	$

	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

12.

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	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

O C A

	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

O N C A

	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

O C L

	so 31, 201	so 30, 2017
	(o s)	
	$	$
	$	$

O ,

	o o s 31,		o o s 31,	
	201	2017	201	2017
		(o s)		
	$	$	$	$
	$	$	$	$

2.

This document, including the following discussion and analysis, contains statements that constitute "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 27A of the Securities Act of 1933, as amended. All statements that are not statements of historical fact are forward-looking statements. The words "expect," "estimate," "anticipate," "predict," "believe" and similar expressions and variations thereof are intended to identify forward-looking statements. These statements appear in a number of places in this discussion and analysis and include statements regarding the intent, belief or current expectations of the Company, its directors or its officers with respect to, among other things, trends affecting the Company's financial condition or results of operations and the outcome of contingencies such as litigation and investigations. Readers are cautioned that any forward-looking statements are not guarantees of future performance and involve risks and uncertainties. More information regarding these risks, uncertainties and other important factors that could cause actual results to differ materially from those in the forward-looking statements is set forth under the heading "Risk Factors" in Part I, Item 1A in News Corporation's Annual Report on Form 10-K for the fiscal year ended June 30, 2017 as filed with the Securities and Exchange Commission (the "SEC") on August 14, 2017 (the "2017 Form 10-K"), and as may be updated in this and other subsequent Quarterly

[illegible]

[illegible]

[illegible] N [illegible] I [illegible] S [illegible]

O s ss o s

[illegible]

[illegible]

R O F M 31, 2018 M 31, 2017

	o o s 31,				o o s 31,			
	201	2017		%	201	2017		%
			/(o s)				/(o s)	
	$	$	$	%	$	$	$	%

$

$

$

$

[illegible]

	o o s 31,			
	201		2017	
	s	£	s	£
	$	$	$	$
	$	$	$	$

	o o s 31,			
	201		2017	
	s	£	s	£
	$	$	$	$
	$	$	$	$

The Wall Street Journal

The Sun

[illegible]

[illegible] *Perth Sunday Times*

News UK

[illegible]

B P

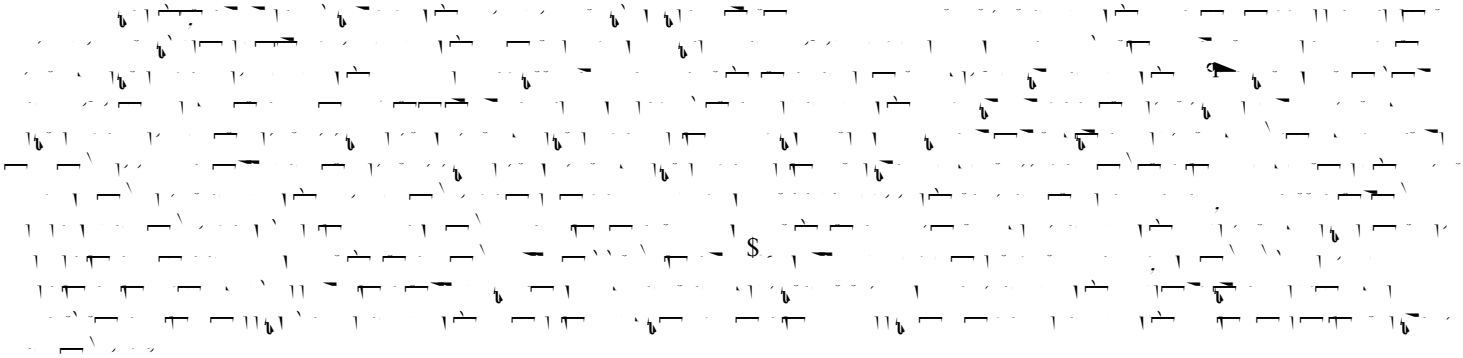
	o o s 31,				o o s 31,			
	201	2017		%	201	2017		%
				/(o s)				/(o s)
	$	$	$	%	$	$	$	%
				%				%
o s	**3**	**374**	**24**	**6%**	**1,26**	**1,22**	**3**	**3%**
				%				%

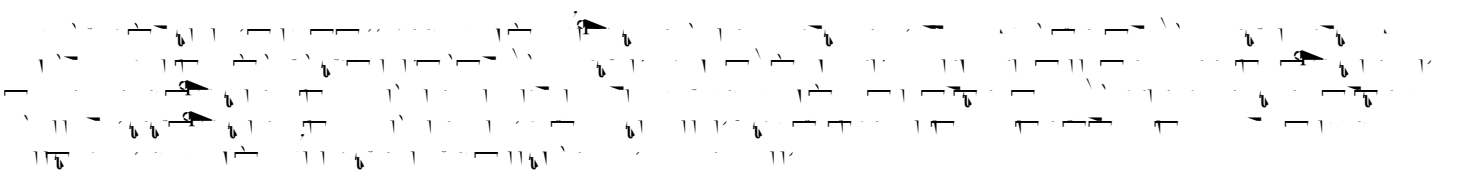
D R E S

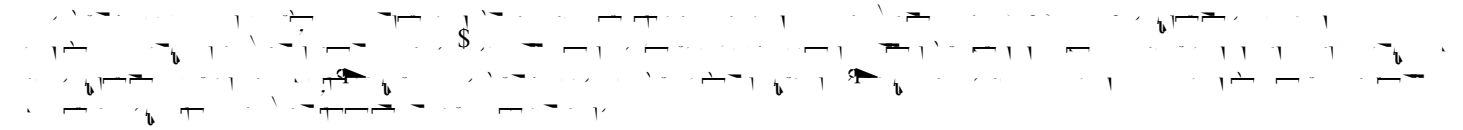
	o o s 31,				o o s 31,			
	201	**2017**		**%**	**201**	**2017**		**%**
				/(o s)				/(o s)
	$	$	$	%	$	$	$	%
				%				%
				%				%
o s	**27**	**21**	**60**	**27%**	**42**	**6 7**	**155**	**23%**

C N P

	o o s 31,				o o s 31,			
	201	2017		%	201	2017		%







I P E S

S	***C***	***F***	***M***	***31, 2018***	***M***	***31, 2017***

3. [illegible]

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	[illegible]	[illegible]	[illegible]
[illegible] 30, 2017			
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

[illegible] $ [illegible] $ [illegible] $ [illegible] $ [illegible]

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[illegible] 4. [illegible]

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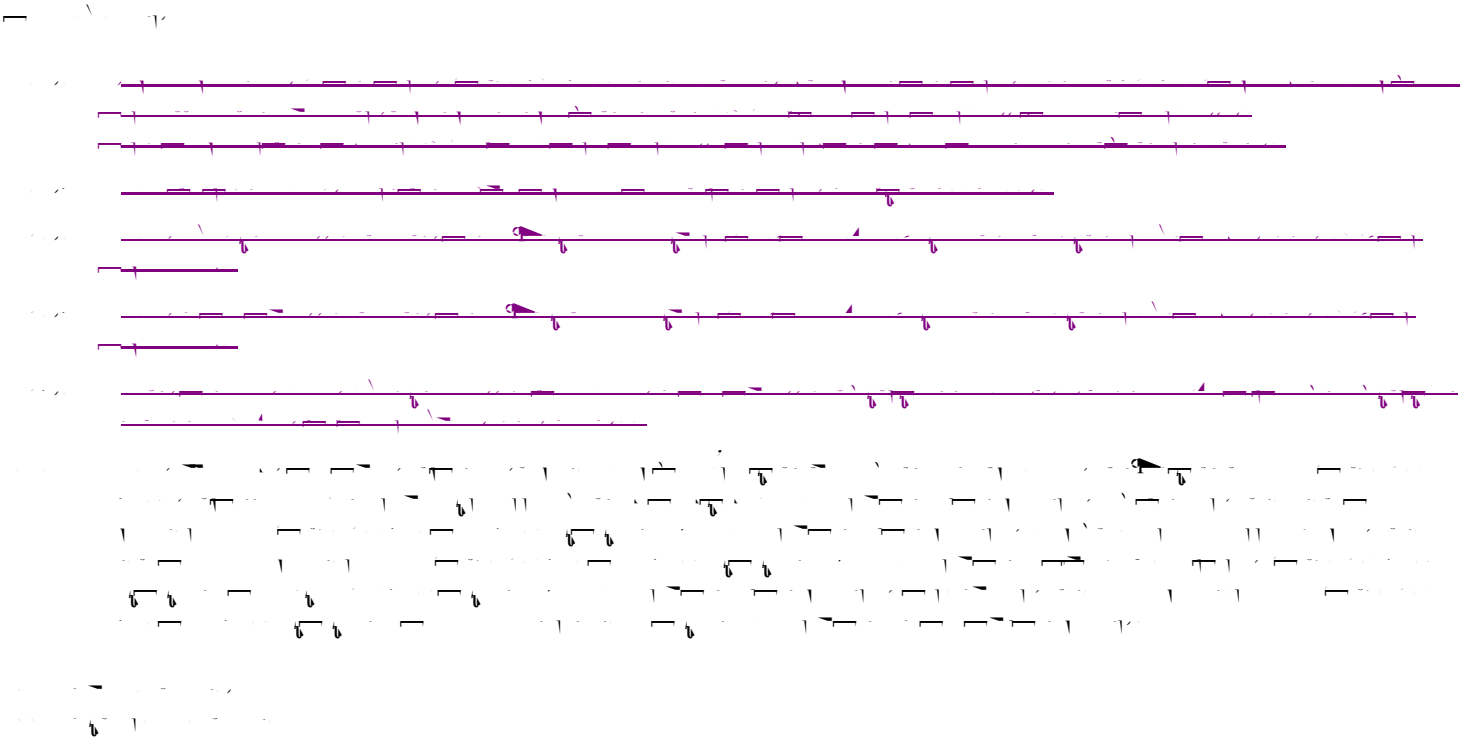
5. [illegible]

6.



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mutatis mutandis

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[illegible]

1.14. o

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1.15. o

[illegible]

1.16. o

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[illegible]

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1.20. ____

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1.21. _____

[illegible]

1.22. _____ o o _____

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1.23. _____ o o Σ o _____

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2. [illegible]

2.1. [illegible] o [illegible].

[illegible] o [illegible]

[illegible] o [illegible]

2.2. [illegible] o [illegible] s.

[illegible] o o [illegible] o [illegible] s [illegible]

[illegible] o [illegible] o [illegible] s. [illegible]

2.3. [illegible] s [illegible].

[illegible]

3. [illegible]

3.1. [illegible] s [illegible] s.

[illegible]

3.2. [illegible] o o [illegible] s [illegible] s.

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4. [illegible]

4.1. [illegible].

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[illegible]

4.2. [illegible].

[illegible]

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5.1. o o o .

o o

6. [illegible]

6.1. [illegible] s.

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[illegible] o o o [illegible] o s [illegible]

[illegible] 7. [illegible]

7.1. [illegible] o [illegible] o o [illegible].

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7.3. _____ s o so s s _____.

[illegible]

7.4. _____ s.

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7.5. _____ s o s.

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7.6. _____ o s o _____.

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7.7. _____.

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7.10. _____.

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