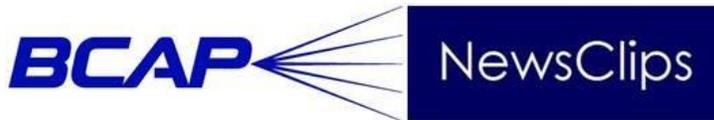




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February 6, 2019

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21st Century Fox Inc. said it beat profit expectations in its latest quarter as it benefited from a one-time gain related to the decision to sell its stake in Sky PLC. The media company earned \$10.82 billion, or \$5.80 a share, up from \$1.83 billion, or 99 cents a share, a year earlier. Analysts polled by FactSet forecast earnings of 99 cents a share. The recent quarter's profit included a per-share boost of \$5.62 related to the **sale of the rest of its shares in Sky** to Comcast Corp.

21st Century Fox is in the midst of a major overhaul, as it **sells a large portion of its entertainment assets**, including its Hollywood studio and international properties, to Walt Disney Co. for \$71 billion and the rest of its stake in European content and distribution giant Sky. The company said on Wednesday that it has made significant progress regarding the transaction and expected spinoff.

The company's cable business, which includes Fox News and Fox Sports 1, booked \$4.45 billion in revenue, up about 7% from a year ago. Analysts expected the company's largest business would generate \$4.41 billion in revenue. The company also reported higher affiliate and advertising revenue in the cable and television units, but that was partially offset by lower entertainment revenue from its film segment. Film-unit sales fell roughly 4%.

In the U.S., advertising revenue in television rose by 15% largely due to higher advertising for sports at the Fox Broadcast Network. However it reported an operating loss in its television and network stations segment due to higher expenses associated with increased spending on rights to air Thursday Night Football games. Still, sales from its television unit rose 19%. Overall revenue for the quarter ended Dec. 31 increased about 6% to \$8.49 billion. The company traded slightly higher in premarket trading at \$49.04 a share. The stock has risen 34% in the past 12 months.

When Disney completes its acquisition of the Fox entertainment assets, the "New Fox" company will revolve around live programming, especially news, on channels such as Fox News, and sports on the FS1 Network. Last September, Comcast Corp. had prevailed in a bid against 21st Century Fox for the assets of Sky not owned by 21st Century, securing control of the company. Subsequently, 21st Century Fox sold the rest of its stake to Comcast. The telecommunications conglomerate had also bid on 21st Century Fox's entertainment assets, losing out to Disney in a bidding war. Members of the Murdoch

[State Government Committee to consider](#)

Pittsburgh Tribune-Review
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Philadelphia Inquirer
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family are major shareholders in 21st Century Fox and in News Corp, the company that owns The Wall Street Journal. – *Wall Street Journal*

Verizon has sweetened its Fios Gigabit Internet offering by tacking on a free year of Netflix premium. New customers are eligible for the offer when they sign up for Fios Gigabit Connection Internet or Fios Gigabit Connection Triple play with a 2-year agreement. Existing customers can also get in on the offer if they renew their current term agreement. For those who already have a Netflix subscription, Verizon will still cover cost of Netflix's premium tier for 12 months. [Netflix recently upped its prices](#), with the highest tier now costing \$15.99 per month, so the Fios deal equates to about \$192 in value.

Netflix's top tier allows four concurrent streams, and downloads on up to four devices. It also features HD and UHD quality where available. Right now Verizon is offering its Fios Gigabit connection service (up to 940/880 Mbps speeds in select areas) to new customers for \$80 per month with Auto Pay. In the fourth quarter [Verizon added 54,000 Fios internet subscribers](#), though the operator has not disclosed how many customers are taking its gigabit internet offering. The service provider has been heavily focused on its wireless business, with mobile 5G services promised this year. In October, Verizon launched its fixed wireless 5G home broadband service in four cities. – CED

Toymaker Mattel Inc. continued its pivot toward entertainment, hiring a Walt Disney Co. veteran to run its burgeoning television unit. Adam Bonnett, who left Disney last year after two decades, will lead development of series and other content as executive producer of Mattel Television, the company said. He's filling a newly created position, part of the company's push to build more entertainment around its toy brands.

For years, Mattel had been criticized by investors for not shifting more toward entertainment, like rival toy companies Hasbro Inc. and Lego A/S. But Mattel Chief Executive Officer Ynon Kreiz has been working to change that during his first year on the job. A former entertainment executive who became CEO last spring, Kreiz has already started a [film unit](#) and inked deals for movies based off [Barbie](#) and Hot Wheels -- its largest properties. The hire of Bonnett, 50, also comes at a time of exploding demand for kids content, thanks to streaming platforms like Netflix. Kreiz is no doubt betting that Bonnett -- who oversaw programming development for Disney Channel, including hits like "Hannah Montana" -- will help speed up the company's makeover after four years of slumping sales. – *Bloomberg*



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