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*You should carefully consider the following risks and other information in this Annual Report on Form 10-K in evaluating the Company and its common stock. Any of the following risks could materially and adversely affect the Company's business, results of operations or financial condition, and could, in turn, impact the trading price of the Company's common stock. The risk factors generally have been separated into three groups: risks related to the Company's business, risks related to the Company's Separation from 21st Century Fox and risks related to the Company's common stock.*

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**A Decline in Customer Advertising Expenditures in the Company's Newspaper and Other Businesses Could Cause its Revenues and Operating Results to Decline Significantly in any Given Period or in Specific Markets.**

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*The Company Must Respond to New Technologies and Changes in Consumer Behavior and Continue to Innovate and Provide Useful Products in Order to Remain Competitive.*

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success depends on its ability to identify and respond to these changes in a timely and effective manner. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success.

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*The Inability to Renew Sports Programming Rights Could Cause the Revenue of Certain of the Company's Australian Operating Businesses to Decline Significantly in any Given Period.*

... the Company's ability to respond to new technologies and changes in consumer behavior and continue to innovate and provide useful products in order to remain competitive. The Company's success depends on its ability to identify and respond to these changes in a timely and effective manner. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success. The Company's management believes that the Company's ability to respond to these changes is a key factor in its long-term success.

*Weak Domestic and Global Economic Conditions and Volatility and Disruption in the Financial and Other Markets May Adversely Affect the Company's Business.*

The Company's business is subject to various risks and uncertainties, including the impact of weak domestic and global economic conditions, volatility, and disruption in the financial and other markets. These conditions may adversely affect the Company's business, including its ability to generate revenue, manage costs, and maintain liquidity. The Company's financial performance may be impacted by changes in interest rates, foreign exchange rates, and market conditions. The Company's operations may be disrupted by natural disasters, pandemics, or other events. The Company's ability to attract and retain talent may be impacted by economic conditions. The Company's ability to raise capital may be impacted by market conditions. The Company's ability to execute its strategy may be impacted by these conditions. The Company's ability to pay dividends may be impacted by these conditions. The Company's ability to meet its debt obligations may be impacted by these conditions. The Company's ability to maintain its credit rating may be impacted by these conditions. The Company's ability to maintain its market position may be impacted by these conditions. The Company's ability to maintain its competitive advantage may be impacted by these conditions. The Company's ability to maintain its reputation may be impacted by these conditions. The Company's ability to maintain its relationships with customers, suppliers, and other stakeholders may be impacted by these conditions. The Company's ability to maintain its compliance with applicable laws and regulations may be impacted by these conditions. The Company's ability to maintain its internal controls may be impacted by these conditions. The Company's ability to maintain its data security may be impacted by these conditions. The Company's ability to maintain its intellectual property may be impacted by these conditions. The Company's ability to maintain its access to key technologies may be impacted by these conditions. The Company's ability to maintain its access to key talent may be impacted by these conditions. The Company's ability to maintain its access to key markets may be impacted by these conditions. The Company's ability to maintain its access to key resources may be impacted by these conditions. The Company's ability to maintain its access to key information may be impacted by these conditions. The Company's ability to maintain its access to key relationships may be impacted by these conditions. The Company's ability to maintain its access to key opportunities may be impacted by these conditions. The Company's ability to maintain its access to key risks may be impacted by these conditions. The Company's ability to maintain its access to key uncertainties may be impacted by these conditions. The Company's ability to maintain its access to key challenges may be impacted by these conditions. The Company's ability to maintain its access to key threats may be impacted by these conditions. The Company's ability to maintain its access to key opportunities may be impacted by these conditions. The Company's ability to maintain its access to key risks may be impacted by these conditions. The Company's ability to maintain its access to key uncertainties may be impacted by these conditions. The Company's ability to maintain its access to key challenges may be impacted by these conditions. The Company's ability to maintain its access to key threats may be impacted by these conditions.

*The Company Has Made and May Continue to Make Strategic Acquisitions That Introduce Significant Risks and Uncertainties.*

The Company has made and may continue to make strategic acquisitions that introduce significant risks and uncertainties. These acquisitions may be subject to various risks and uncertainties, including the impact of weak domestic and global economic conditions, volatility, and disruption in the financial and other markets. These conditions may adversely affect the Company's business, including its ability to generate revenue, manage costs, and maintain liquidity. The Company's financial performance may be impacted by changes in interest rates, foreign exchange rates, and market conditions. The Company's operations may be disrupted by natural disasters, pandemics, or other events. The Company's ability to attract and retain talent may be impacted by economic conditions. The Company's ability to raise capital may be impacted by market conditions. The Company's ability to execute its strategy may be impacted by these conditions. The Company's ability to pay dividends may be impacted by these conditions. The Company's ability to meet its debt obligations may be impacted by these conditions. The Company's ability to maintain its credit rating may be impacted by these conditions. The Company's ability to maintain its market position may be impacted by these conditions. The Company's ability to maintain its competitive advantage may be impacted by these conditions. The Company's ability to maintain its reputation may be impacted by these conditions. The Company's ability to maintain its relationships with customers, suppliers, and other stakeholders may be impacted by these conditions. The Company's ability to maintain its compliance with applicable laws and regulations may be impacted by these conditions. The Company's ability to maintain its internal controls may be impacted by these conditions. The Company's ability to maintain its data security may be impacted by these conditions. The Company's ability to maintain its intellectual property may be impacted by these conditions. The Company's ability to maintain its access to key technologies may be impacted by these conditions. The Company's ability to maintain its access to key talent may be impacted by these conditions. The Company's ability to maintain its access to key markets may be impacted by these conditions. The Company's ability to maintain its access to key resources may be impacted by these conditions. The Company's ability to maintain its access to key information may be impacted by these conditions. The Company's ability to maintain its access to key relationships may be impacted by these conditions. The Company's ability to maintain its access to key opportunities may be impacted by these conditions. The Company's ability to maintain its access to key risks may be impacted by these conditions. The Company's ability to maintain its access to key uncertainties may be impacted by these conditions. The Company's ability to maintain its access to key challenges may be impacted by these conditions. The Company's ability to maintain its access to key threats may be impacted by these conditions.

*The Company Does Not Have the Right to Manage Foxtel, Which Means It is Not Able to Cause Foxtel to Operate or Make Corporate Decisions in a Manner that is Favorable to the Company.*

The Company does not have the right to manage Foxtel, which means it is not able to cause Foxtel to operate or make corporate decisions in a manner that is favorable to the Company. This lack of control may adversely affect the Company's business, including its ability to generate revenue, manage costs, and maintain liquidity. The Company's financial performance may be impacted by changes in interest rates, foreign exchange rates, and market conditions. The Company's operations may be disrupted by natural disasters, pandemics, or other events. The Company's ability to attract and retain talent may be impacted by economic conditions. The Company's ability to raise capital may be impacted by market conditions. The Company's ability to execute its strategy may be impacted by these conditions. The Company's ability to pay dividends may be impacted by these conditions. The Company's ability to meet its debt obligations may be impacted by these conditions. The Company's ability to maintain its credit rating may be impacted by these conditions. The Company's ability to maintain its market position may be impacted by these conditions. The Company's ability to maintain its competitive advantage may be impacted by these conditions. The Company's ability to maintain its reputation may be impacted by these conditions. The Company's ability to maintain its relationships with customers, suppliers, and other stakeholders may be impacted by these conditions. The Company's ability to maintain its compliance with applicable laws and regulations may be impacted by these conditions. The Company's ability to maintain its internal controls may be impacted by these conditions. The Company's ability to maintain its data security may be impacted by these conditions. The Company's ability to maintain its intellectual property may be impacted by these conditions. The Company's ability to maintain its access to key technologies may be impacted by these conditions. The Company's ability to maintain its access to key talent may be impacted by these conditions. The Company's ability to maintain its access to key markets may be impacted by these conditions. The Company's ability to maintain its access to key resources may be impacted by these conditions. The Company's ability to maintain its access to key information may be impacted by these conditions. The Company's ability to maintain its access to key relationships may be impacted by these conditions. The Company's ability to maintain its access to key opportunities may be impacted by these conditions. The Company's ability to maintain its access to key risks may be impacted by these conditions. The Company's ability to maintain its access to key uncertainties may be impacted by these conditions. The Company's ability to maintain its access to key challenges may be impacted by these conditions. The Company's ability to maintain its access to key threats may be impacted by these conditions.







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*Adverse Results from Litigation or Other Proceedings Could Impact the Company's Business Practices and Operating Results.*

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Newsprint prices may continue to be volatile and difficult to predict and control. Newsprint prices are a significant component of the Company's cost of goods sold. The price of newsprint has fluctuated significantly in recent years, and the Company expects this volatility to continue. The Company's ability to pass on these costs to its customers is limited, and this could result in lower margins and reduced profitability.

*Newsprint Prices May Continue to Be Volatile and Difficult to Predict and Control.*

The Company's international operations expose it to additional risks that could adversely affect its business, operating results and financial condition. The Company's international operations are subject to a variety of risks, including political instability, currency fluctuations, and changes in government regulations. These risks could result in lower sales, increased costs, and reduced profitability.

*The Company's International Operations Expose it to Additional Risks that Could Adversely Affect its Business, Operating Results and Financial Condition.*

There can be no assurance that the Company will have access to the capital markets on terms acceptable to it. The Company's access to capital markets is dependent on a number of factors, including the Company's credit rating, the overall state of the capital markets, and the Company's financial performance. If the Company is unable to access capital markets on favorable terms, it could result in lower liquidity and reduced profitability.

*There Can Be No Assurance That the Company Will Have Access to the Capital Markets on Terms Acceptable to It.*

Technological developments may increase the threat of content piracy and limit the Company's ability to protect its intellectual property rights. The Company's intellectual property rights are a key asset, and the Company's ability to protect these rights is critical to its long-term success. Technological developments, such as digital piracy and the use of artificial intelligence, could result in the loss of the Company's intellectual property rights and reduced profitability.

*Technological Developments May Increase the Threat of Content Piracy and Limit the Company's Ability to Protect Its Intellectual Property Rights.*

The Company's financial performance is subject to a number of risks, including changes in market conditions, competition, and the Company's ability to manage its costs. These risks could result in lower sales, increased costs, and reduced profitability.

The company's business relies on certain intellectual property and brands. The company's intellectual property consists of patents, trademarks, and trade secrets. The company's brands are well-known and have a strong reputation in the market. The company's intellectual property and brands are essential to its business operations and success.

*The Company's Business Relies on Certain Intellectual Property and Brands.*

The company's business relies on certain intellectual property and brands. The company's intellectual property consists of patents, trademarks, and trade secrets. The company's brands are well-known and have a strong reputation in the market. The company's intellectual property and brands are essential to its business operations and success.

The following table sets forth the estimated range of potential tax liability for the Company, 21st Century Fox and its stockholders, based on the assumptions set forth in the preceding table. The estimated range of potential tax liability is based on the assumptions set forth in the preceding table and is not a prediction of the actual tax liability that will be incurred by the Company, 21st Century Fox and its stockholders. The actual tax liability may be higher or lower than the estimated range of potential tax liability.

*Labor Disputes May Have an Adverse Effect on the Company's Business.*

The Company is a party to various labor agreements with its employees. The Company is also a party to various labor agreements with its independent contractors. The Company is also a party to various labor agreements with its vendors. The Company is also a party to various labor agreements with its other service providers. The Company is also a party to various labor agreements with its other business partners. The Company is also a party to various labor agreements with its other stakeholders. The Company is also a party to various labor agreements with its other interested parties.

*If the Separation, Together with Certain Related Transactions, Were Ultimately Determined to be Taxable Transactions for U.S. Federal Income Tax Purposes, then the Company, 21st Century Fox and Its Stockholders Could Be Subject to Significant Tax Liability, and the Company may be Required to Indemnify 21st Century Fox for Tax-Related Liabilities Incurred by 21st Century Fox.*

The following table sets forth the estimated range of potential tax liability for the Company, 21st Century Fox and its stockholders, based on the assumptions set forth in the preceding table. The estimated range of potential tax liability is based on the assumptions set forth in the preceding table and is not a prediction of the actual tax liability that will be incurred by the Company, 21st Century Fox and its stockholders. The actual tax liability may be higher or lower than the estimated range of potential tax liability.

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...the Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.

*Certain Agreements That the Company Entered Into With 21st Century Fox in Connection With the Separation May Limit Its Ability to Take Certain Actions With Respect to the Civil U.K. Newspaper Matters.*

The Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.

*The Company Has a Limited Operating History as an Independent, Publicly-Traded Company, and Its Historical Financial Statements for Certain Reporting Periods Are Not Necessarily Representative of the Results It Would Have Achieved as an Independent, Publicly-Traded Company, Do Not Reflect Any Subsequent Changes in Its Cost Structure and May Not Be Reliable Indicators of Its Future Results.*

The Company's financial statements for the periods presented are not necessarily representative of the results it would have achieved as an independent, publicly-traded company, do not reflect any subsequent changes in its cost structure and may not be reliable indicators of its future results.

*Certain of the Company's Directors and Officers May Have Actual or Potential Conflicts of Interest Because of Their Equity Ownership in 21st Century Fox, and Certain of the Company's Officers and Directors May Have Actual or Potential Conflicts of Interest Because They Also Serve as Officers and/or on the Board of Directors of 21st Century Fox, Which May Result in the Diversion of Corporate Opportunities to 21st Century Fox.*

As of the date of this filing, the following table sets forth the percentage of the outstanding common stock of the Company owned by each of the directors and officers of the Company who are also directors or officers of 21st Century Fox. The percentages are based on the number of shares of common stock owned by each director or officer as of the date of this filing, divided by the total number of shares of common stock of the Company outstanding as of the date of this filing. The percentages are based on the number of shares of common stock owned by each director or officer as of the date of this filing, divided by the total number of shares of common stock of the Company outstanding as of the date of this filing.

The following table sets forth the percentage of the outstanding common stock of the Company owned by each of the directors and officers of the Company who are also directors or officers of 21st Century Fox. The percentages are based on the number of shares of common stock owned by each director or officer as of the date of this filing, divided by the total number of shares of common stock of the Company outstanding as of the date of this filing.

**The Market Price of the Company's Stock May Fluctuate Significantly**

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This 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 Item 1A of this Annual Report on Form 10-K (the “Annual Report”). The Company does not ordinarily make projections of its future operating results and undertakes no obligation (and expressly disclaims any obligation) to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review this document and the other documents filed by the Company with the Securities and Exchange Commission (the “SEC”). This section should be read together with the Consolidated Financial Statements of News Corporation and related notes set forth elsewhere in this Annual Report.

### The Separation and Distribution

(b) (3) - Not a financial statement. This discussion and analysis contains forward-looking statements, which are subject to risks and uncertainties. The Company does not make any representation or warranty about the accuracy or completeness of these forward-looking statements. The Company does not intend to update these forward-looking statements, except as required by law. The Company does not intend to update these forward-looking statements, except as required by law. The Company does not intend to update these forward-looking statements, except as required by law.



1 E E l E l E E E E  
News and Information Services  
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1. 1997 年 1 月 1 日起，凡在我国境内设立机构场所的非居民企业，其来源于我国境内的所得，应当依照我国税法规定缴纳企业所得税。

2. 非居民企业在中国境内未设立机构场所，但有来源于我国境内的所得，应当按照源泉扣缴的规定缴纳企业所得税。

3. 非居民企业在中国境内设立机构场所，其取得的来源于我国境内的所得，以及发生在我国境内的所得，应当依法缴纳企业所得税。

4. 非居民企业在中国境内设立机构场所，其取得的来源于我国境内的所得，以及发生在我国境内的所得，应当依法缴纳企业所得税。

5. 非居民企业在中国境内设立机构场所，其取得的来源于我国境内的所得，以及发生在我国境内的所得，应当依法缴纳企业所得税。

6. 非居民企业在中国境内设立机构场所，其取得的来源于我国境内的所得，以及发生在我国境内的所得，应当依法缴纳企业所得税。

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**Selling, general and administrative expenses—**

1997 \$ 4,100,000 1998 \$ 4,100,000 1999 \$ 4,100,000  
 1997 4.1% 1998 4.1% 1999 4.1%

**Depreciation and amortization—**

1997 \$ 1,200,000 1998 \$ 1,200,000 1999 \$ 1,200,000  
 1997 1.2% 1998 1.2% 1999 1.2%

**Impairment and restructuring charges**

1997 \$ 1,000,000 1998 \$ 1,000,000 1999 \$ 1,000,000  
 1997 1.0% 1998 1.0% 1999 1.0%

**Equity earnings of affiliates**

1997 \$ 1,000,000 1998 \$ 1,000,000 1999 \$ 1,000,000  
 1997 1.0% 1998 1.0% 1999 1.0%

|                    | 1997       | 1998       | 1999       | %      |
|--------------------|------------|------------|------------|--------|
| Operating income   | \$ 100,000 | \$ 100,000 | \$ 100,000 | 10.0%  |
| Operating expenses | (90,000)   | (90,000)   | (90,000)   | (9.0)% |
| Operating profit   | \$ 10,000  | \$ 10,000  | \$ 10,000  | 1.0%   |

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*Interest, net* \$ 1,000,000 %  
\$ 4,000,000  
\$ 1,000,000

*Other, net—*

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*Income tax (expense) benefit*



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*News Corp Australia*

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*News UK*

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*News America Marketing*

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*Digital Real Estate Services* ( % e % , z z , r l ' y y r r e z e s s t z y y y e 4 , z y z z z z )

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1. The following table shows the percentage of respondents who reported that they had used digital education in the past 12 months. The data is presented by age group and gender.

**Digital Education ( % of respondents who reported that they had used digital education in the past 12 months )**

| Age Group | Male | Female | Total |
|-----------|------|--------|-------|
| 18-24     | 4%   | 4%     | 4%    |
| 25-34     | ( )  | ( )    | ( )%  |
| 35-44     | ( )  | ( )    | 4%    |
| 45-54     | \$ 6 | \$ 6   | \$ 12 |

2. The following table shows the percentage of respondents who reported that they had used digital education in the past 12 months, broken down by age group and gender. The data is presented by age group and gender.

3. The following table shows the percentage of respondents who reported that they had used digital education in the past 12 months, broken down by age group and gender. The data is presented by age group and gender.

**Other ( % of respondents who reported that they had used digital education in the past 12 months )**

| Age Group | Male | Female | Total |
|-----------|------|--------|-------|
| 18-24     |      |        |       |



*Selling, general and administrative expenses*— 4% of net sales, or \$4,000,000

**Equity earnings of affiliates**

2019 2018  
 Equity earnings of affiliates, net of income tax expense \$ 1,450 \$ 1,350  
 Less: Income tax expense 400 350  
 Equity earnings of affiliates, net of income tax expense, net of tax expense \$ 1,050 \$ 1,000

|  | 2019     | 2018     | 2019   | 2018   |
|--|----------|----------|--------|--------|
|  |          |          | %      | %      |
| Equity earnings of affiliates, net of income tax expense                     | \$ 1,050 | \$ 1,000 | 4.1%   | 3.9%   |
| Less: Income tax expense   | (400)    | (350)    | (3.8%) | (3.5%) |
| Equity earnings of affiliates, net of income tax expense, net of tax expense | \$ 650   | \$ 650   | 2.3%   | 2.4%   |

(1) Equity earnings of affiliates, net of income tax expense, net of tax expense for 2019 and 2018 are based on the equity earnings of affiliates, net of income tax expense, net of tax expense, as reported in the consolidated financial statements.

*Other, net—*

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2019年12月31日，公司净资产为人民币1,412,100,000.00元，较2018年12月31日增加人民币1,037,100,000.00元，增幅为76.53%。

**Net income (loss)** 2019年12月31日，公司净资产为人民币1,412,100,000.00元，较2018年12月31日增加人民币1,037,100,000.00元，增幅为76.53%。

**Net income attributable to noncontrolling interests** 2019年12月31日，公司净资产为人民币1,412,100,000.00元，较2018年12月31日增加人民币1,037,100,000.00元，增幅为76.53%。

**Segment Analysis**

2019年12月31日，公司净资产为人民币1,412,100,000.00元，较2018年12月31日增加人民币1,037,100,000.00元，增幅为76.53%。

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| 1997         |           | 1998       |           |
|--------------|-----------|------------|-----------|
| Revenue      | Expenses  | Revenue    | Expenses  |
| \$, 4 4      | \$ 4      | \$, 4      | \$ 4      |
| 4            | ( )       | 4          | (4 )      |
| 4            | (4 )      | 4          | ( )       |
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*News and Information Services* ( % e % y 2 2 y l 7 7 7 e 2 2 e 2 2 t 2 y 7 7 4 e  
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| 1997         |           | 1998       |           |
|--------------|-----------|------------|-----------|
| Revenue      | Expenses  | Revenue    | Expenses  |
| \$, 4 4      | \$ 4      | \$, 4      | \$ 4      |
| 4            | ( )       | 4          | (4 )      |
| 4            | (4 )      | 4          | ( )       |
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News America Marketing

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Book Publishing ( % c %<sub>Y</sub> s s y l )  
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|                    | 2018 | 2019 | 2020 | %    |
|--------------------|------|------|------|------|
| Revenue            | \$ 4 | \$   | \$   | %    |
| Operating Expenses | ( )  | ( )  | ( )  | ( )% |
| Operating Profit   | ( )  | ( )  | ( )  | ( )% |
| Net Income         | \$   | \$   | \$   | %    |

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**Cable Network Programming ( % 4 % )**

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|                           | 2019  | 2018  | 2017  | % Change |
|---------------------------|-------|-------|-------|----------|
| Cable Network Programming | \$ 4  | \$    | \$ 44 | 4 %      |
|                           |       |       | ( 4 ) | ( )%     |
|                           | ( 4 ) | ( 4 ) | ( )   | ( )%     |
|                           | ( )   | ( )   | ( 4 ) | ( )%     |
|                           | \$    | \$    | \$    |          |

1. The following table shows the percentage of total sales for each product line in 2014 and 2015. The total sales for 2014 were \$4 million and for 2015 were \$5 million.

Other ( % of total sales )

60  
 50  
 40  
 30  
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|      | 2014 | 2015   | % Change |
|------|------|--------|----------|
| \$   | \$   | \$ ( ) | ( )%     |
|      | 4    | 4      | ( )%     |
|      | ( )  | ( )    | ( )%     |
|      | ( )  | ( )    | 11**%    |
| (4 ) | ( )  |        | %        |

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**Sources and Uses of Cash—Fiscal 2014 versus Fiscal 2013**

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**Reconciliation of Free Cash Flow Available to News Corporation**

Free cash flow available to News Corporation is calculated as follows:

|  |           |
|--|-----------|
| Operating cash flow                          | 1,234,567 |
| Change in working capital                    | (123,456) |
| Capital expenditures                         | (234,567) |
| Acquisitions, net of cash acquired           | (345,678) |
| Divestitures, net of cash received           | 456,789   |
| Other  | (56,789)  |
| Free cash flow available to News Corporation | 923,976   |

The following table provides a reconciliation of free cash flow available to News Corporation to the cash flow available to common shareholders:

|  |           |
|--|-----------|
| Free cash flow available to News Corporation | 923,976   |
| Change in cash and cash equivalents          | (123,456) |
| Change in restricted cash                    | (234,567) |
| Change in accounts receivable                | (345,678) |
| Change in accounts payable                   | 456,789   |
| Change in other assets and liabilities       | (56,789)  |
| Cash flow available to common shareholders   | 1,023,456 |

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*Long-lived assets*

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The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

*Property, Plant and Equipment*

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.

*Income Taxes*

The following table shows the percentage of total assets held by the company at the end of each year from 1990 to 1999. The percentage of total assets held by the company at the end of each year is shown in parentheses. The percentage of total assets held by the company at the end of each year is shown in parentheses.



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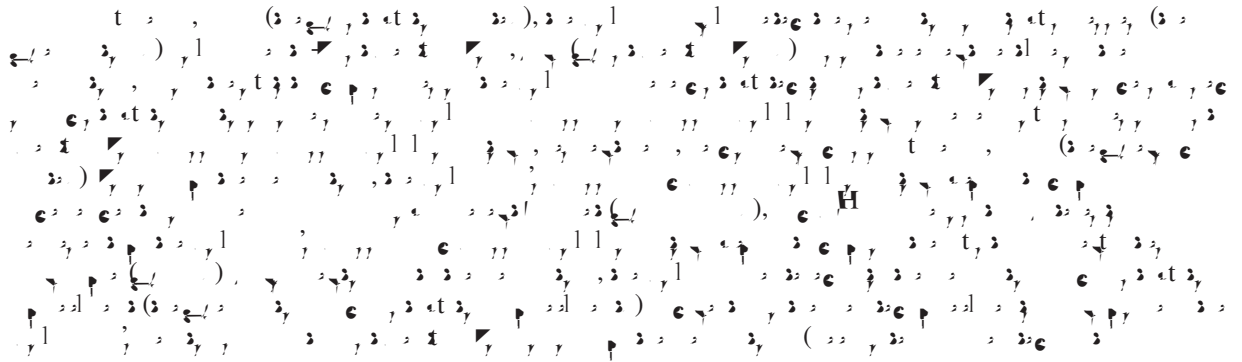


# EASTMAN KODAK COMPANY

|                               | 1997     | 1996     | 1995     | 1994     | 1993     | 1992     | 1991     | 1990     | 1989     |
|-------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Assets                        |          |          |          |          |          |          |          |          |          |
| Current assets                | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 |
| Property, plant and equipment | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    |
| Goodwill                      | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Other intangible assets       | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Other assets                  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Liabilities                   |          |          |          |          |          |          |          |          |          |
| Current liabilities           | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 |
| Long-term debt                | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    |
| Other liabilities             | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Equity                        |          |          |          |          |          |          |          |          |          |
| Common stock                  | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    | 4,400    |
| Retained earnings             | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Other equity                  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  | (4,400)  |
| Total                         | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 | \$ 4,400 |



*The Separation and Distribution*





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*Investments*

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# E E E E E

Book Publishing

## Book Publishing

Book publishing is a complex industry that involves the creation, production, and distribution of books. It includes various stages from manuscript acquisition to printing and marketing. The industry is constantly evolving with digital technologies and changing reader preferences.

## Digital Real Estate Services

Digital real estate services leverage technology to streamline the buying and selling process. These services include virtual tours, online listings, and digital marketing strategies. They aim to provide a more efficient and accessible real estate experience for both buyers and sellers.

## Cable Network Programming

Cable network programming involves the creation and distribution of content through cable television channels. This includes news, entertainment, sports, and educational programs. The industry is facing challenges from streaming services and changing viewer habits.

## Digital Education

Digital education uses technology to enhance learning experiences. It includes online courses, interactive content, and virtual classrooms. Digital education offers flexibility and personalized learning paths for students.

## Media

Media refers to the various channels and platforms used for communication and information dissemination. This includes print, broadcast, and digital media. The media landscape is becoming increasingly fragmented and digital.

## Technology

Technology is the driving force behind many of the trends mentioned above. It enables innovation in publishing, real estate, media, and education. Key technologies include artificial intelligence, big data, and cloud computing.

The integration of technology into traditional industries is creating new opportunities and challenges. For example, digital marketing is transforming how products are sold, while virtual reality is opening up new possibilities in education and entertainment. As technology continues to advance, the boundaries between these sectors are becoming increasingly blurred.

1. E. I. I. I.





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**Fiscal 2014**

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1. E. I. I. I.

E E E E E E

1. The first part of the document discusses the general principles of the law, including the importance of the evidence presented and the role of the court in determining the facts of the case.

|               | 1964        | 1965      | 1966      | 1967      |
|---------------|-------------|-----------|-----------|-----------|
| Net income    | \$ 4        | \$        | \$        | \$        |
| Less: ( )     | ( )         | ( )       | ( )       | ( )       |
| Less: ( )     | ( )         | ( )       | ( )       | ( )       |
| Net income    | \$          | \$        | \$        | \$        |
| Less: ( )     | ( )         | ( )       | ( )       | ( )       |
| Less: ( )     | ( )         | ( )       | ( )       | ( )       |
| Net income, 4 | \$ 4        | \$        | \$        | \$        |
| Less: ( )     | 4 )         | ( )       | ( )       | ( )       |
| Less: ( )     | ( )         | ( )       | ( )       | ( )       |
| Net income    | <u>\$ 4</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |

The second part of the document discusses the specific facts of the case, including the dates of the transactions and the amounts involved. It also mentions the relevant tax laws and regulations that apply to the case.

|            | 1964        | 1965      | 1966      | 1967      |
|------------|-------------|-----------|-----------|-----------|
| Net income | \$ 4        | \$        | \$        | \$        |
| Less: ( )  | ( )         | ( )       | ( )       | ( )       |
| Less: ( )  | ( )         | ( )       | ( )       | ( )       |
| Net income | \$          | \$        | \$        | \$        |
| Less: ( )  | ( )         | ( )       | ( )       | ( )       |
| Less: ( )  | ( )         | ( )       | ( )       | ( )       |
| Net income | <u>\$ 4</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |

( ) The third part of the document discusses the legal arguments and the court's reasoning. It explains how the court applied the law to the facts of the case and why it reached its conclusion. The court found that the taxpayer was entitled to the deductions claimed, and therefore the net income for each year was as shown in the tables above.

E E E E E

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*Common Stock*

*Shares Outstanding*



*Stockholder Rights Agreement*

**News Corporation Incentive Plans subsequent to the Separation**

The following table sets forth the amounts of cash and cash equivalents, restricted cash, and investments in equity securities of other companies as of the end of each period presented. The amounts are presented in thousands of dollars.

|   | December 31, 2019 | December 31, 2018 | December 31, 2017 |
|---|-------------------|-------------------|-------------------|
| Cash and cash equivalents                           | \$ 4              | \$ 4              | \$4               |
| Restricted cash                                     | \$ 4              | \$ 4              | \$4               |
| Investments in equity securities of other companies | \$ 4              | \$                | \$                |
| <b>Total</b>  | <b>\$ 12</b>      | <b>\$ 8</b>       | <b>\$ 8</b>       |

(1) The amounts of cash and cash equivalents, restricted cash, and investments in equity securities of other companies as of the end of each period presented are as follows:

|   | December 31, 2019 | December 31, 2018 | December 31, 2017 |
|---|-------------------|-------------------|-------------------|
| Cash and cash equivalents                           | \$ 1              | \$ 1              | \$ 1              |
| Restricted cash                                     | \$ 3              | \$ 3              | \$ 3              |
| Investments in equity securities of other companies | \$ 4              | \$ 4              | \$ 4              |
| <b>Total</b>  | <b>\$ 8</b>       | <b>\$ 8</b>       | <b>\$ 8</b>       |

**News Corporation Incentive Plans subsequent to the Separation**

The following table sets forth the amounts of cash and cash equivalents, restricted cash, and investments in equity securities of other companies as of the end of each period presented. The amounts are presented in thousands of dollars.

|   | December 31, 2019 | December 31, 2018 | December 31, 2017 |
|---|-------------------|-------------------|-------------------|
| Cash and cash equivalents                           | \$ 4              | \$ 4              | \$4               |
| Restricted cash                                     | \$ 4              | \$ 4              | \$4               |
| Investments in equity securities of other companies | \$ 4              | \$                | \$                |
| <b>Total</b>  | <b>\$ 12</b>      | <b>\$ 8</b>       | <b>\$ 8</b>       |



**21st Century Fox Incentive Plans prior to the Separation**

The 21st Century Fox Incentive Plans prior to the Separation were established to attract and retain key personnel and to provide an incentive for such personnel to contribute to the success of the Company. The plans were designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The plans were designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

The 21st Century Fox Incentive Plans prior to the Separation were established to attract and retain key personnel and to provide an incentive for such personnel to contribute to the success of the Company. The plans were designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

**Performance Stock Units**

Performance Stock Units are a form of equity-based compensation that are granted to key personnel of the Company. The units are designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company. The units are designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are granted to key personnel of the Company. The units are designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are granted to key personnel of the Company. The units are designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.

Performance Stock Units are a form of equity-based compensation that are granted to key personnel of the Company. The units are designed to provide a competitive and meaningful incentive to key personnel and to provide a means of rewarding such personnel for their contributions to the success of the Company.



Musical notation for a vocal line with lyrics "E E E E E E". The notes are on a staff with a treble clef.

*PSUs and RSUs*

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|--|------|------|---------|
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|   | \$ 4 | \$ 4 | \$ 4    | \$ 4 | \$  |
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|   | \$   | \$   | 4       | \$   | \$  |
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2019年12月31日止年度  
 财务报表附注

2019年12月31日止年度  
 财务报表附注

2019年12月31日止年度  
 财务报表附注

2019年12月31日止年度  
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2019年12月31日止年度  
 财务报表附注

2019年12月31日止年度  
 财务报表附注

( )

| 2019年12月31日    | 2018年12月31日 | 2017年12月31日 |
|----------------|-------------|-------------|
| \$ (4 )        | \$          | \$          |
| ( )            | ( )         | ( )         |
| <u>\$ (4 )</u> | <u>\$</u>   | <u>\$</u>   |
| _____          | _____       | _____       |
| _____          | _____       | _____       |
| _____          | _____       | <u>4</u>    |
| \$ ( )         | \$ 4        | \$          |
| \$ ( )         | \$ 4        | \$          |

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Section 101(a)(1) of the Internal Revenue Code provides that the term "charitable contribution" includes a contribution of property to a charitable organization. Under this section, a charitable contribution is deductible for the donor only to the extent of the donor's adjusted gross income. The amount of the charitable contribution deduction is limited to 30 percent of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year.

Section 101(a)(2) of the Internal Revenue Code provides that the term "charitable contribution" includes a contribution of property to a charitable organization. Under this section, a charitable contribution is deductible for the donor only to the extent of the donor's adjusted gross income. The amount of the charitable contribution deduction is limited to 30 percent of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year.

Section 101(a)(3) of the Internal Revenue Code provides that the term "charitable contribution" includes a contribution of property to a charitable organization. Under this section, a charitable contribution is deductible for the donor only to the extent of the donor's adjusted gross income. The amount of the charitable contribution deduction is limited to 30 percent of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year.

Section 101(a)(4) of the Internal Revenue Code provides that the term "charitable contribution" includes a contribution of property to a charitable organization. Under this section, a charitable contribution is deductible for the donor only to the extent of the donor's adjusted gross income. The amount of the charitable contribution deduction is limited to 30 percent of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year. The amount of the charitable contribution deduction is also limited to the amount of the donor's adjusted gross income for the year.

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*(Musical notation follows, including notes and rests.)*

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*(Musical notation follows, including notes and rests.)*

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**Commitments**

The following table sets forth the estimated amounts of commitments that will be incurred by the Company during the next twelve months (including commitments that have been incurred but not yet recorded in the financial statements) as of the end of the reporting period.

|                             | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------------------|------|------|------|------|------|
| Contractual obligations     | \$ 4 | \$   | \$   | \$   | \$   |
| Operating lease obligations | 4    |      |      |      |      |
| Other commitments           |      |      |      | 4    |      |
| Total                       | \$ 8 | \$   | \$   | \$ 4 | \$   |

(1) The Company has entered into operating lease agreements for office space. The lease agreements are non-cancelable and have terms of approximately 3 to 5 years. The Company has also entered into operating lease agreements for equipment. The lease agreements are non-cancelable and have terms of approximately 3 to 5 years.

(2) The Company has entered into purchase orders for inventory. The purchase orders are non-cancelable and have terms of approximately 3 to 5 years.

(3) The Company has entered into contracts for the purchase of property, plant, and equipment. The contracts are non-cancelable and have terms of approximately 3 to 5 years.

The Company has also entered into contracts for the purchase of services. The contracts are non-cancelable and have terms of approximately 3 to 5 years.

The Company has also entered into contracts for the purchase of software. The contracts are non-cancelable and have terms of approximately 3 to 5 years.

**Contingencies**

The Company is not aware of any contingencies that could materially affect its financial position, results of operations, or cash flows.





1. E. I. I. I.



1. E. I. I. I.



**E E E E E**

**Employees Participation in Pension Plans Prior to the Separation**

Employees participating in pension plans prior to the separation are listed below. The amounts shown are the employee's contribution to the plan for the year ending 12/31/2014. The amounts are shown in dollars and cents.

The following table shows the employee's contribution to the plan for the year ending 12/31/2014. The amounts are shown in dollars and cents.

**Summary of Funded Status**

The following table shows the funded status of the pension plan for the year ending 12/31/2014. The amounts are shown in dollars and cents.

|                       | 2014          | 2013          | 2012          | 2011          | 2010          | 2009          | 2008          |
|-----------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Assets                | \$            | \$            | \$            | \$            | \$            | \$            | \$            |
| Liabilities           | ( )           | ( )           | ( )           | ( )           | ( )           | ( )           | ( )           |
| Net Pension Liability | ( )           | (4 )          | ( )           | (4 )          | ( )           | ( )           | ( )           |
| Net Pension Expense   | <u>\$ ( )</u> | <u>\$ 4 )</u> | <u>\$ ( )</u> | <u>\$ ( )</u> | <u>\$ ( )</u> | <u>\$ ( )</u> | <u>\$ ( )</u> |

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**Summary of Net Periodic Benefit Costs**

|                           | 2017 |   | 2016 |   | 2015 |   |
|---------------------------|------|---|------|---|------|---|
|                           | \$   | % | \$   | % | \$   | % |
| Net periodic benefit cost | \$ 4 | % | \$ 4 | % | \$ 4 | % |
| Net periodic benefit cost | \$ 4 | % | \$ 4 | % | \$ 4 | % |

|                           | 2017 |   | 2016 |   | 2015 |   |
|---------------------------|------|---|------|---|------|---|
|                           | \$   | % | \$   | % | \$   | % |
| Net periodic benefit cost | \$ 4 | % | \$ 4 | % | \$ 4 | % |
| Net periodic benefit cost | \$ 4 | % | \$ 4 | % | \$ 4 | % |

**Summary of Net Periodic Benefit Costs**

The net periodic benefit cost for the period ended December 31, 2017, was \$4 million, or 0.1% of net income. The net periodic benefit cost for the period ended December 31, 2016, was \$4 million, or 0.1% of net income. The net periodic benefit cost for the period ended December 31, 2015, was \$4 million, or 0.1% of net income.

The net periodic benefit cost for the period ended December 31, 2017, was \$4 million, or 0.1% of net income. The net periodic benefit cost for the period ended December 31, 2016, was \$4 million, or 0.1% of net income. The net periodic benefit cost for the period ended December 31, 2015, was \$4 million, or 0.1% of net income.



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1. This agreement shall be governed by the laws of the State of California.

2. The parties agree that the amount of tax liability shall be determined by the Internal Revenue Service.

3. The parties agree to share the tax liability equally.

4. The parties agree to indemnify each other for any tax liability.

**Tax Sharing and Indemnification Agreement**

5. The parties agree to share the tax liability equally.

6. The parties agree to indemnify each other for any tax liability.

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(b)  $\frac{1}{2} \times 100 = 50$   
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*Accumulated Other Comprehensive (Loss) Income*

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Handwritten musical notation on a staff with a treble clef and a key signature of one sharp (F#). The notation includes various rhythmic values such as quarter notes, eighth notes, and sixteenth notes, along with rests and dynamic markings like 'p' (piano) and 'f' (forte). The piece is marked with a '4' in the top left corner, likely indicating a measure or a specific section. The notation is dense and appears to be a complex rhythmic exercise or a short piece of music.

4

Handwritten musical notation on a staff with a treble clef and a key signature of one sharp (F#). The notation includes various rhythmic values such as quarter notes, eighth notes, and sixteenth notes, along with rests and dynamic markings like 'p' (piano) and 'f' (forte). The piece is marked with a '4' in the top left corner, likely indicating a measure or a specific section. The notation is dense and appears to be a complex rhythmic exercise or a short piece of music.



Exe

100

E

100

100

100







Handwritten musical notation on the left page, featuring various notes, rests, and clefs. The notation is dense and includes several instances of the letter 'H' and the ampersand symbol '&'. The page is filled with musical staves and symbols, including a large 'E' at the top right.

Handwritten musical notation on the right page, consisting of a single vertical column of notes and rests. The notation is highly repetitive and appears to be a single melodic line or a specific rhythmic pattern. It includes various note values and rests, with some notes marked with a 't'.

Handwritten musical notation on the left page, featuring a vertical column of 'H' characters on the left margin and various musical symbols, including notes, rests, and clefs.

Handwritten musical notation on the right page, featuring a vertical column of 'H' characters on the left margin and various musical symbols, including notes, rests, and clefs.



Handwritten musical notation on the left page, featuring various notes, rests, and dynamic markings such as  $\text{H}^c$ ,  $\text{H}^{\sharp}$ , and  $\text{H}^{\flat}$ . The notation includes complex rhythmic patterns and some text annotations like  $(t, \dots)$  and  $(\dots)$ .

Handwritten musical notation on the right page, continuing the piece with similar notation to the left page. It includes notes, rests, and dynamic markings, with some text annotations like  $(t, \dots)$  and  $(\dots)$ .



Handwritten musical notation on a staff, including notes, rests, and dynamic markings such as **H** and **c**. The notation is dense and includes various rhythmic values and articulation marks.

Handwritten musical notation on a staff, featuring notes, rests, and dynamic markings such as **c** and **f**. The notation includes various rhythmic values and articulation marks, appearing as a continuation or related section to the first page.

$\dots$

- ( )  $\dots$
- ( )  $\dots$

$\dots$

$\dots$

$\dots$

$\dots$

... e t e

... e t e

( ) ... e t e

( ) ... e t e

... e t e

... e t e

... e t e

... e t e

E

... e ...

... r l ...

... t ...

4

... (e) ...

( ) ...

(e) ...

( ) ...

(e) ...

... ( ) ...

( ) ...

(e) ...

t p t

... r l ...





E

E E E E E E

4

e e t e  
 l e e i d d i y y y e e t e , 4 c  
 l e e i d d i y y l y y e e t e , 4  
 e  
 l e e y y t e , c 4  
 l e e i d d i y y e e t e , 4 c  
 l e e i d d i y y e e t e , 4 c  
 y y y l e e i d d i

4





E  
E  
E  
E  
E

|   |  |                            |
|---|--|----------------------------|
|   |  |                            |
| 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. | \$ , , \$ , 4 , 4 \$ , 4<br>( , 4 , ) ( , 44 , 4 ) ( , 4 , )<br>( , ) ( , ) ( , 4 )<br>( 4 ) ( , ) 4 4 )<br>, 4 4<br>( , ) ( , ) ( 4 , )<br>( 44 ) ( , )<br>( , 4 ) ( 44 ) ( , )<br>( ) ( ) , 4<br>( ) ( )<br>\$ , 4 \$ , \$ , 4 | \$ , 4<br>\$ , 4<br>\$ , 4 |

2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

1 E 1

E  
E  
EE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

27 27  
t = 2 27 27  
c 27 27 t = 27

\$

# E

| ... | \$            | \$            | \$ ,4         |
|-----|---------------|---------------|---------------|
| ... | 4             | ,             | 4 4           |
| ... | ( , 4 )       | ( 4 )         | ( , )         |
| ... | ,4            | ( 4 4 )       | ,             |
| ... | ( , )         | ( ,44 )       | ( , )         |
| ... | ( , )         | ( , )         | ( , )         |
| ... | ( 4 , )       | 44 , )        | 4 , 4 )       |
| ... | ,             | ,4            | ,             |
| ... | ,             | ,             | 4 4           |
| ... | ( , )         | ( , )         | ( , )         |
| ... | ( , )         | ( , )         | ( , )         |
| ... | ,             | ,4            | ,             |
| ... | ( 4 , 4 )     | ( , 4 )       | ( , )         |
| ... | 4 ,           | ,             | ,             |
| ... | ( , )         | ( , )         | ( 4 , )       |
| ... | ( , )         | 4 , )         | ( , )         |
| ... | ( , )         | ( , )         | ( , )         |
| ... | ( , )         | ( , )         | ( , 4 )       |
| ... | 4 , 4         | ( )           | ( , 4 )       |
| ... | 4 ,           | 4 ,           | 4 ,           |
| ... | ,             | ,             | ,             |
| ... | <u>\$ 4 ,</u> | <u>\$ 4 ,</u> | <u>\$ 4 ,</u> |
| ... | ( , 4 )       | ( 4 4 )       | ( , )         |
| ... | ( , 4 )       | ( , )         | ( , 4 )       |
| ... | 4 4 )         | ( , 4 )       | ,             |

...

# E

|                         |        |             |          |             |      |             |
|-------------------------|--------|-------------|----------|-------------|------|-------------|
| 1. t s , ( t e s e )    | \$ , , | \$( 4 , )   | \$       | \$( 4 )     | \$   | \$( 4 )     |
| 2. 1 s                  |        | , 4         |          | , 4         |      | , 4         |
| 3. 1 s s , s 1 s        |        |             |          |             |      |             |
| 4. p s s t s            |        |             |          |             |      |             |
| 5. r r r r s e          |        |             |          |             |      |             |
| 6. s s s t s            |        |             |          |             |      |             |
| 7. ( \$ s l s )         |        |             |          |             |      |             |
| 8. 1 s s s              |        |             |          |             |      |             |
| 9. 1 s                  |        |             |          |             |      |             |
| 10. e , s t s           |        | ( , )       |          | ( , )       |      | ( , )       |
| 11. t s , ( t e s e )   | \$ , , | \$( 4 , )   | \$ ,     | \$( 4 , 4 ) | \$   | \$( 4 , 4 ) |
| 12. 1 s                 |        |             |          |             |      |             |
| 13. 1 s s , s 1 s       |        |             |          |             |      |             |
| 14. p s s t s           |        |             |          |             |      |             |
| 15. r r r r s e         |        |             |          |             |      |             |
| 16. s s s t s           |        |             |          |             |      |             |
| 17. ( \$ s l s )        |        |             | ( 4 , )  | ( 4 , )     |      | ( 4 , )     |
| 18. 1 s s s             |        |             |          |             |      |             |
| 19. 1 s                 |        |             | ( 4 , )  | ( 4 , )     |      | ( 4 , )     |
| 20. e , s t s           |        | ( , )       |          | ( , )       |      | ( , )       |
| 21. t s , 4 ( t e s e ) | \$ , , | \$( 4 , )   | \$ ( , ) | \$( , )     | \$   | \$( , )     |
| 22. 1 s                 |        | , 4         |          | , 4         |      | ,           |
| 23. 1 s s , s 1 s       |        |             |          |             |      |             |
| 24. p s s t s           |        |             |          |             |      |             |
| 25. r r r r s e         |        |             |          |             |      |             |
| 26. s s s t s           |        |             |          |             |      |             |
| 27. ( \$ s l s )        |        |             | 4 4 4    | 4 4 4       |      | 4 4 4       |
| 28. 1 s s s             |        |             |          |             |      |             |
| 29. 1 s                 |        |             | 4 4 4    | 4 4 4       |      | 4 4 4       |
| 30. e , s t s           |        | ( , )       |          | ( , )       |      | ( , )       |
| 31. t s , ( t e s e )   | \$ , , | \$( 4 4 4 ) | \$       | \$( , )     | \$ 4 | \$( , )     |

s r r l p r r s s p s s s s l e s e s s s s s s



Handwritten musical notation for a piece of music. The score is written on a single staff and includes various musical symbols and notes. At the top of the staff, there are several measures with notes and rests. The middle section contains more complex notation with notes, rests, and some markings that appear to be 't' and 'c'. The bottom section continues with similar notation, including some markings that look like 'c' and 't'. The overall appearance is that of a handwritten musical score, possibly a study or a draft.











1 E 1



E  
E  
E  
E  
E  
E  
E  
E

1.  $\Delta$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$

2.  $\Delta$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$

3.  $\Delta$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$

4.  $\Delta$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$

5.  $\Delta$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$

$\frac{d}{dt} (t^2) = 2t$   
 $\frac{d}{dt} (t^3) = 3t^2$   
 $\frac{d}{dt} (t^4) = 4t^3$   
 $\frac{d}{dt} (t^5) = 5t^4$   
 $\frac{d}{dt} (t^6) = 6t^5$   
 $\frac{d}{dt} (t^7) = 7t^6$   
 $\frac{d}{dt} (t^8) = 8t^7$   
 $\frac{d}{dt} (t^9) = 9t^8$   
 $\frac{d}{dt} (t^{10}) = 10t^9$









*Cash flow hedges*

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

*Fair value hedges*

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

*Economic hedges*

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$

$$Z_t = \sum_{i=1}^n \frac{1}{(1+r)^i} E_t$$







E

E

E

E

E

E

E

E

| 2017      |           |
|-----------|-----------|
| 2017      | 2017      |
| 61,149.00 | 61,149.00 |
| \$ ,      | \$ ,      |
| ,         | ,         |
| ,         | ,         |
| ,         | ,         |
| \$4 ,     | \$ 4 , 4  |

2017 2017 2017 2017 2017 2017

c c c c l 3

2017 2017 2017 2017 2017 2017

2017 2017 2017 2017 2017 2017

2017 2017 2017 2017 2017 2017

2017 2017 2017 2017 2017 2017

O 2017 2017 2017 2017 2017 2017 2017 2017 2017 2017

\$ 1 c \$4 1 2 c 4 3 2 2 2 2 2 2 2 2

2017 2017 2017 2017 2017 2017 2017 2017

\$ 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

\$ 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

2017 2017 2017 2017 2017 2017 2017 2017 2017 2017

2017 2017 2017 2017 2017 2017 2017 2017 2017 2017



Musical notation for the first system, including a treble clef, a key signature of one flat (B-flat), and a 4/4 time signature. The notation consists of a single melodic line with various note values and rests.

Musical notation for the second system, continuing the melody from the first system. It includes a treble clef, a key signature of one flat, and a 4/4 time signature. The notation features a mix of eighth and quarter notes with rests.

| Total |    |
|-------|----|
| 1     | 2  |
| \$    | \$ |
| ,     | ,  |
| ,     | ,  |
| ,     | ,  |
| 4     | ,  |
| 4     | ,  |
| ,     | ,  |
| ,     | 4  |

2014 Update

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

\$ ... 4 % ...

... 4 % ...

...

\$ ... 4 % ...

\$ ... 4 % ...

...

... 4 % ...



E E E E E E E E

E E E E E E




The image shows a page of handwritten musical notation. At the top, there is a treble clef, a key signature of one sharp (F#), and a 4/4 time signature. The main part of the page contains two staves of music. The upper staff is a melodic line with various ornaments and slurs. The lower staff is a basso continuo line with figured bass notation, including numbers like 4, 5, 6, 7, and 8, and symbols like \$ and #. The notation is dense and characteristic of Baroque manuscript notation.

Handwritten musical notation on a staff with notes and rests. Below the staff, there are several lines of text, including a dollar sign (\$) and some numbers, possibly indicating a price or a count.

Handwritten musical notation on a staff, possibly a continuation or a separate line of music.

1 E 1

6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000



UNIVERSITY OF THE PHILIPPINES  
 DIVISION OFFICE - CAGAYAN DE ORO  
 COLLEGE OF EDUCATION  
 DEPARTMENT OF EDUCATION

|  |   |
|--|---|
| <p>1. <u>Net Income</u> <span style="float: right;">\$ 4</span></p> <p>2. <u>Retained Earnings</u> <span style="float: right;">4</span></p> <p>3. <u>Total</u> <span style="float: right;"><u>4</u></span></p> <p>4. <u>Retained Earnings</u> <span style="float: right;"><u>\$ 4</u></span></p>   | <p><u>4</u></p> <p><u>4</u></p> <p><u>4</u></p> <p><u>4</u></p>   |
| <p>5. <u>Retained Earnings</u> <span style="float: right;">\$( , )</span></p> <p>6. <u>Retained Earnings</u> <span style="float: right;">\$( 4 )</span></p> <p>7. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> <p>8. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> <p>9. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> <p>10. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> <p>11. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> <p>12. <u>Retained Earnings</u> <span style="float: right;">( , )</span></p> | <p><u>\$( , )</u></p> <p><u>\$( 4 )</u></p> <p><u>( , )</u></p> <p><u>( , )</u></p> <p><u>( , )</u></p> <p><u>( , )</u></p> <p><u>( , )</u></p> |

The above information is taken from the financial statements of the University of the Philippines - Cagayan de Oro, College of Education, Department of Education, for the year ending June 30, 2018.

The above information is taken from the financial statements of the University of the Philippines - Cagayan de Oro, College of Education, Department of Education, for the year ending June 30, 2018.



1 1  
E 1 1



11  
E



1 E 1

