WSJ Fox Corp. Will Pursue More Content, Chief Says

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**Summary**

According to the Chief Executive of Fox Corp, Lachlan Murdoch, is still focusing on acquiring even more new holdings to boost relationship with their audience. Within this week, they have already made two deals and are looking for more opportunities (Flint & Thomas, 2019). The recorded revenue at this Wednesday rose to $2.51 billion which is higher than its expected increase till $2.45 billion. This was a growth of total 5% from last year. News Corp and Fox Corp share ownership and News Corp also owns Wall Street Journal. Fox also plans to buy bento box entertainment for $50 million dollars. This entertainment company is known for its creation of the show “Bob’s Burgers” (Flint & Thomas, 2019). Furthermore, the company has also signed Jeff Davis, who has many hit shows to his name, to create shows for this network. There is much hype of the Fox Corp $265 million deal of acquiring controlling stake in credible labs but confusion still persists as to how this fits with the company’s current framework (Flint & Thomas, 2019). Mr. Murdoch defended this decision and stated the reason that the audience if Credible Labs is familiar to other holdings of Fox Corp. Mr. Murdoch plans to incorporate the services of Credible Labs with their audience to increase opportunity for Fox Corp. He even compared this with the acquisition of 4.99% ownership stake in Stars Group, an online sports betting company, for $236 million. According to Fox spokesperson, 7% revenue growth in its fourth quarter was due to affiliate revenue (Flint & Thomas, 2019). This jump was partially offset by a decline in revenue from advertising due to several reasons. In the year earlier, Fox had a revenue of $471 million or 76 cents a share, whereas, this fell by 3.6% to $454 million or 73 cents a share. On the other hand, they garnered an earnings of 62 cents a share on an adjusted basis. This was more than what was expected by analysts, which was around 59 cents (Flint & Thomas, 2019).

Reference

Flint, J., & Thomas, P. (2019). Fox Corp. Will Pursue More Content, Chief Says. Retrieved 8 August 2019, from https://www.wsj.com/articles/fox-reports-higher-revenue-fueled-by-cable-network-and-broadcast-tv-11565210934