



# ONE CARIBBEAN MEDIA LIMITED

CONSOLIDATED UNAUDITED RESULTS FOR FINANCIAL PERIOD ENDED MARCH 31ST, 2025

## CHAIRMAN'S STATEMENT

The Group reported Revenues of TT\$68M / US\$10M (2024: TT\$71M / US\$10.5M) and a NPBT TT\$4M / US\$0.6M (2024: TT\$6M / US\$0.9M). The major contributor to the reduction in profitability is the discontinuation of accounting for the share of results in an associated company (2024: TT\$1.5M / US\$0.2M).

In the Trinidad market, the print segment continued to experience significant challenges due to a very depressed advertising market. However, strategic initiatives are being pursued to address issues faced by the industry. Additionally, income from our real estate investments was impacted by a vacancy at one of the properties.

In Barbados, we have experienced growth in both Revenues and Profitability driven by improved conditions as well as efficiencies realized from the structural changes effected in 2024. It is anticipated that there will be a gradual resumption of solar installations before year end. This development will

support the recovery of the Group's renewable energy business.

Our non-media investments in both Trinidad and Barbados continues on their growth trajectory and are making a useful contribution. Expansion plans at our Packaging plant progressed during the quarter.

While mindful of the external environment, the Group maintains a cautiously optimistic outlook for its performance underpinned by the strategic initiatives being undertaken.

Faarees Hosein  
Chairman  
8th May, 2025

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED 3-MONTH Mar-25 TT\$'000	UNAUDITED 3-MONTH Mar-24 TT\$'000	AUDITED 12-MONTH Dec-24 TT\$'000
Revenue	68,196	71,133	301,172
Cost of providing services	(48,632)	(49,324)	(220,552)
<b>Gross profit</b>	<b>19,564</b>	<b>21,809</b>	<b>80,620</b>
Administrative expenses	(14,150)	(15,709)	(55,826)
Marketing expenses	(184)	(369)	(2,632)
<b>Operating profit</b>	<b>5,230</b>	<b>5,731</b>	<b>22,162</b>
Net losses on financial assets	(148)	(156)	(1,370)
Dividend income	50	32	155
Interest income	218	305	1,076
Finance costs	(1,336)	(1,378)	(4,966)
Share of profit of associates and joint venture	-	1,471	86
<b>Profit before tax</b>	<b>4,014</b>	<b>6,005</b>	<b>17,143</b>
Impairment losses on other assets	-	-	(76,062)
<b>Profit / (loss) before tax</b>	<b>4,014</b>	<b>6,005</b>	<b>(58,919)</b>
Taxation	(1,104)	(1,920)	(2,852)
<b>Profit / (loss) for the period</b>	<b>2,910</b>	<b>4,085</b>	<b>(61,771)</b>
<b>Other comprehensive income / (loss):</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of net defined benefit asset	-	-	(7,860)
Deferred taxation	-	-	1,886
	-	-	<b>(5,974)</b>
<b>Items that may be subsequently reclassified to profit or loss</b>			
Currency translation differences	39	12	(242)
Gain on disposal of financial assets	-	-	47
	<b>39</b>	<b>12</b>	<b>(195)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>2,949</b>	<b>4,097</b>	<b>(67,940)</b>
<b>Attributable to:</b>			
- Non-controlling interests	1,054	763	3,092
- Owners of the parent	1,895	3,334	(71,032)
<b>Total comprehensive income / (loss) for the period</b>	<b>2,949</b>	<b>4,097</b>	<b>(67,940)</b>
<b>Earnings / (loss) per share basic</b>	<b>TT \$0.03</b>	<b>TT \$0.05</b>	<b>TT \$(1.02)</b>
<b>Earnings / (loss) per share fully diluted</b>	<b>TT \$0.03</b>	<b>TT \$0.05</b>	<b>TT \$(0.98)</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	UNAUDITED 3-MONTH Mar-25 TT\$'000	UNAUDITED 3-MONTH Mar-24 TT\$'000	AUDITED 12-MONTH Dec-24 TT\$'000
<b>Balance at beginning of period</b>	<b>614,349</b>	<b>694,933</b>	<b>694,933</b>
Total comprehensive income / (loss) for the period	2,949	4,097	(67,940)
Allocation of ESOP shares	-	-	2,725
Repurchase of ESOP shares	-	-	(98)
Non-controlling interest on acquisition of subsidiary	-	-	(1,500)
Dividends to equity holders	-	-	(13,771)
<b>Balance at end of period</b>	<b>617,298</b>	<b>699,030</b>	<b>614,349</b>

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED MARCH 31ST, 2025

The accompanying notes form an integral part of these consolidated financial statements.

#### 1. Basis of preparation

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), under the historical cost convention as modified by the revaluation of land and buildings and available-for-sale financial assets.

#### 2. Significant accounting policies

The principal accounting policies adopted in the preparation of these consolidated financial statements are consistent with those used in the annual financial statements for the year ended December 31, 2024

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 3-MONTH Mar-25 TT\$'000	UNAUDITED 3-MONTH Mar-24 TT\$'000	AUDITED 12-MONTH Dec-24 TT\$'000
<b>ASSETS</b>			
Non-current assets	601,693	681,981	598,733
Current assets	186,990	209,533	195,427
<b>TOTAL ASSETS</b>	<b>788,683</b>	<b>891,514</b>	<b>794,160</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Share capital	390,916	390,916	390,916
Other reserves	36,814	37,295	36,775
Retained earnings	157,119	242,676	155,263
	584,849	670,887	582,954
Non-controlling interests	35,532	33,635	34,478
Unallocated shares held by ESOP	(3,083)	(5,492)	(3,083)
<b>TOTAL EQUITY</b>	<b>617,298</b>	<b>699,030</b>	<b>614,349</b>
Non-current liabilities	101,276	118,623	104,548
Current liabilities	70,109	73,861	75,263
<b>TOTAL LIABILITIES</b>	<b>171,385</b>	<b>192,484</b>	<b>179,811</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>788,683</b>	<b>891,514</b>	<b>794,160</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 3-MONTH Mar-25 TT\$'000	UNAUDITED 3-MONTH Mar-24 TT\$'000	AUDITED 12-MONTH Dec-24 TT\$'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (loss) before tax	4,014	6,005	(58,919)
Adjustments for:			
Depreciation	4,407	4,339	18,679
Amortisation	605	629	3,482
Interest income	(218)	(305)	(1,076)
Finance costs	1,336	1,378	4,966
Dividend income	(50)	(32)	(155)
Impairment losses on other assets	-	-	76,062
Profit on disposal of property, plant and equipment	-	-	(20)
Share of profit of associates and joint venture	-	(1,471)	(86)
Profit on disposal of financial assets	-	-	(180)
Allocation of ESOP shares	-	-	2,725
Repurchase of ESOP shares	-	-	(98)
Net change in retirement benefit asset	-	-	(3,168)
Net change in operating assets and liabilities	339	(2,053)	15,135
	10,433	8,490	57,347
Interest paid	(287)	(305)	(4,033)
Taxation refunds	205	215	3,730
Taxation payments	(2,188)	(1,758)	(5,867)
Net cash generated from operating activities	8,163	6,642	51,177
Net cash used in investing activities	(6,396)	(2,727)	(24,208)
Net cash used in financing activities	(2,762)	(3,242)	(24,007)
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(995)</b>	<b>673</b>	<b>2,962</b>
<b>Cash and cash equivalents</b>			
at beginning of period	21,215	18,253	18,253
at end of period	<b>20,220</b>	<b>18,926</b>	<b>21,215</b>

Director:

Director: