



ONE CARIBBEAN MEDIA LIMITED

CONSOLIDATED UNAUDITED RESULTS FOR NINE MONTHS ENDED SEPTEMBER 30TH, 2015

CHAIRMAN'S STATEMENT

I am pleased to report that the Group achieved outstanding results in the 3rd Quarter leading to a solid performance for the nine months ended September 30th, 2015.

Profit Before Tax for the period of TT\$86.9 Million (US\$13.5 Million) was 11 percent better than the TT\$78.1 Million (US\$12.1 Million) in 2014. Group Revenues of \$385 Million (US\$59.6 Million) were 4.2% less than the \$402 Million (US\$62.3 Million) achieved in the comparative period in 2014.

The new investments made in New Media and Technology along with the General Election in Trinidad & Tobago have contributed positively to OCM's performance.

Your Directors anticipate that the Group will end the year with improved results over 2014.

Sir Fred Gollop Q.C.
Chairman
October 22nd, 2015.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED 3RD QTR SEPT 15 US\$'000	UNAUDITED 3RD QTR SEPT 14	UNAUDITED 9 MONTH SEPT 15	UNAUDITED 9 MONTH SEPT 14	AUDITED 12-MONTH DEC 14 US\$'000
Continuing operations					
Revenue	22,849	20,746	59,646	62,318	84,917
Cost of sales	(12,868)	(13,608)	(36,242)	(40,295)	(52,554)
Gross profit	9,981	7,138	23,404	22,023	32,363
Administrative expenses	(3,365)	(3,043)	(9,493)	(9,221)	(15,114)
Marketing expenses	(574)	(384)	(1,309)	(1,155)	(1,694)
Operating profit	6,042	3,711	12,602	11,647	15,555
Dividend income	2	62	160	119	105
Interest income	149	131	446	449	623
Finance costs	(131)	(19)	(229)	(105)	(218)
Share of profit of associate and joint venture	248	-	490	-	71
Profit before tax	6,310	3,885	13,469	12,110	16,136
Taxation	(1,663)	(1,027)	(3,480)	(3,151)	(2,999)
Profit for the year from continuing operations	4,647	2,858	9,989	8,959	13,137
Other comprehensive income:					
Items that will not be reclassified to profit or loss					
Deferred taxation	-	-	-	-	(197)
Remeasurement of net defined benefit asset	-	-	-	-	786
	-	-	-	-	589
Items that may be subsequently reclassified to profit or loss					
Currency translation differences	100	19	(51)	(36)	(288)
Revaluation of investments	-	16	-	(36)	(27)
	100	35	(51)	(72)	(315)
	4,747	2,893	9,938	8,887	13,411
Profit attributable to:					
- Non-controlling interest	3	53	62	119	144
- Owners of the parent	4,744	2,840	9,876	8,768	13,267
	4,747	2,893	9,938	8,887	13,411
EARNINGS PER SHARE INCLUSIVE OF ESOP SHARES	US \$0.07	US \$0.04	US \$0.14	US \$0.13	US \$0.19

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	UNAUDITED 9 MONTH SEPT 15 US\$'000	UNAUDITED 9 MONTH SEPT 14	AUDITED 12-MONTH DEC 14 US\$'000
Balance at beginning of period	103,621	96,504	96,504
Total comprehensive income for the period	9,938	8,887	13,411
Sale / allocation of treasury shares	724	1,035	1,035
Repurchase of treasury shares	(400)	(493)	(607)
Share options granted	111	32	152
Fair value of net assets disposed	-	-	(10)
Interest held by minority shareholders	-	1,550	324
Dividends to equity holders	(7,423)	(7,190)	(7,188)
Balance at end of period	106,571	100,325	103,621

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30TH, 2015

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

- 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.
- 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, 2014.
- Unrecognised actuarial losses**
This represents an estimate as a result of IAS19 Revised which came into effect for accounting periods beginning January 1, 2013.

CONSOLIDATED BALANCE SHEET

	UNAUDITED 9 MONTH SEPT 15 US\$'000	UNAUDITED 9 MONTH SEPT 14 US\$'000	AUDITED 12-MONTH DEC 14 US\$'000
ASSETS			
Non-current assets	85,828	68,052	75,045
Current assets	49,709	50,517	52,453
TOTAL ASSETS	135,537	118,569	127,498
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital	60,070	59,839	59,959
Other reserves	3,208	3,521	3,259
Retained earnings	47,524	39,849	44,604
	110,802	103,209	107,822
Non-controlling interest	758	1,900	696
Unallocated shares in ESOP	(4,989)	(4,784)	(4,897)
TOTAL EQUITY	106,571	100,325	103,621
Non-current liabilities	8,850	3,794	6,563
Current liabilities	20,116	14,450	17,314
TOTAL LIABILITIES	28,966	18,244	23,877
TOTAL EQUITY AND LIABILITIES	135,537	118,569	127,498

CONSOLIDATED CASH FLOW STATEMENT

	UNAUDITED 9 MONTH SEPT 15 US\$'000	UNAUDITED 9 MONTH SEPT 14	AUDITED 12 MONTH DEC 14 US\$'000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax from continuing operations	13,469	12,110	16,136
Adjustments to reconcile profit to net cash generated from operating activities:			
Depreciation	2,197	2,324	2,804
Amortisation	263	263	411
Interest income	(446)	(449)	(623)
Finance costs	229	105	218
Dividend income	(160)	(119)	(105)
Profit on disposal of property, plant and equipment	(2)	-	(7)
Share of profit of associate and joint venture	(490)	-	(71)
Allocation of treasury shares	724	1,035	1,035
Share option scheme - value of services provided	31	150	42
Net increase in retirement benefit asset	92	-	896
Net increase in operating assets and liabilities	1,336	(1,148)	(797)
	17,243	14,271	19,939
Interest paid	(184)	(51)	(95)
Taxation refund	-	121	121
Taxation payments	(2,602)	(3,699)	(5,505)
Net cash generated from operating activities	14,457	10,642	14,460
Net cash used in investing activities	(12,809)	(10,687)	(14,225)
Net cash used in financing activities	(2,283)	(7,200)	(7,085)
NET CASH OUTFLOW FOR THE PERIOD	(635)	(7,245)	(6,850)
CASH AND CASH EQUIVALENTS			
at beginning of year	18,094	24,944	24,944
at end of year	17,459	17,699	18,094
REPRESENTED BY:			
Cash and cash equivalents	17,892	18,843	18,650
Bank overdrafts	(433)	(1,144)	(556)
	17,459	17,699	18,094

Director:

Director: