



ONE CARIBBEAN MEDIA LIMITED

Consolidated UnAudited Results for the Third Quarter ended September 30th, 2008

Group Profit for the third quarter was TT\$21 million (US\$3.3 million), 16.7% higher than profits recorded in the third quarter of 2007. This brought Group Profit attributable to shareholders for the first three quarters of 2008 to TT\$60.4 million (US\$9.6 million), 14% higher than the outturn in the corresponding period in 2007.

The group achieved solid sales growth in the third quarter of 14% compared with the third quarter of 2007, while for the first three quarters of 2008, sales and other revenue were 12% higher than in 2007.

Earnings per share, inclusive of unallocated ESOP shares were TT\$0.91 (US\$0.14) a 14

percent increase on the TT\$0.80 (\$0.13) achieved in 2007.

While we remain confident that our full year targets for 2008 will be met, we acknowledge that the global and regional economic environments have taken an adverse turn. As such, we must intensify our focus on cost

containment while the quality of the content we provide to our loyal audiences is maintained.


SIR FRED GOLLOP
CHAIRMAN

CONSOLIDATED INCOME STATEMENT

	Unaudited 9-month Sep 08 TT\$'000	Unaudited 9-month Sep 07 TT\$'000	Audited 12-month Dec 07 TT\$'000	Unaudited 3-month Sep 08 TT\$'000	Unaudited 3-month Sep 07 TT\$'000	Unaudited 9-month Sep 08 US\$'000	Unaudited 9-month Sep 07 US\$'000	Audited 12-month Dec 07 US\$'000	Unaudited 3-month Sep 08 US\$'000	Unaudited 3-month Sep 07 US\$'000
Revenue	379,445	337,440	482,268	133,946	118,502	60,229	53,562	76,551	21,261	18,810
Cost of sales	(245,899)	(219,069)	(298,693)	(87,735)	(70,921)	(39,032)	(34,773)	(47,412)	(13,926)	(11,257)
Gross Profit	133,546	118,371	183,575	46,211	47,581	21,198	18,789	29,139	7,335	7,553
Administrative expenses	(51,402)	(47,877)	(62,471)	(17,357)	(22,463)	(8,159)	(7,599)	(9,916)	(2,755)	(3,566)
Marketing expenses	(2,806)	(3,175)	(5,595)	(1,051)	(1,027)	(445)	(504)	(888)	(167)	(163)
Operating Profit	79,338	67,319	115,509	27,803	24,091	12,593	10,686	18,335	4,413	3,824
Dividend income	1,237	186	52	996	66	196	29	8	158	10
Interest income	2,524	3,768	3,934	649	616	401	598	624	103	98
Finance costs	(990)	(883)	(1,393)	(329)	(429)	(157)	(140)	(221)	(52)	(68)
Share of profit in associate	-	-	483	-	-	-	-	77	-	-
Profit before tax	82,109	70,390	118,585	29,119	24,344	13,033	11,173	18,823	4,622	3,864
Tax	(21,482)	(17,461)	(30,010)	(7,890)	(5,894)	(3,410)	(2,772)	(4,764)	(1,253)	(939)
Profit after tax	60,627	52,929	88,575	21,229	18,450	9,623	8,401	14,059	3,369	2,928
Group profit:										
Attributable to minority interest	260	248	269	37	27	41	39	43	6	4
Attributable to shareholders	60,367	52,681	88,306	21,192	18,423	9,582	8,362	14,016	3,363	2,924
	60,627	52,929	88,575	21,229	18,450	9,623	8,401	14,059	3,369	2,928
EARNINGS PER SHARE INCLUSIVE OF ESOP SHARES	TT\$0.91	TT\$0.80	TT\$1.33	TT\$0.32	TT\$0.28	US\$0.14	US\$0.13	US\$0.21	US\$0.05	US\$0.04

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Unaudited 9-month Sep 08 TT\$'000	Unaudited 9-month Sep 07 TT\$'000	Audited 12-month Dec 07 TT\$'000	Unaudited 9-month Sep 08 US\$'000	Unaudited 9-month Sep 07 US\$'000	Audited 12-month Dec 07 US\$'000
Balance at beginning of the period	672,598	597,551	612,859	106,761	94,849	97,279
Property revaluation	-	-	11,634	-	-	1,847
Sale/allocation of shares	563	5,275	6,513	89	837	1,034
Repurchase of shares	(1,861)	(3,760)	(3,971)	(295)	(597)	(630)
Allocation of shares	3,549	-	-	563	-	-
Currency translation difference	(172)	10	664	(27)	2	105
Revaluation of investments	-	-	266	-	-	42
Dividend	(44,658)	(44,003)	(43,942)	(7,089)	(6,985)	(6,975)
Net profit	60,627	52,929	88,575	9,623	8,401	14,059
Balance at end of the period	690,647	608,002	672,598	109,625	96,507	106,761