



ASPIRATION STATEMENT

To be the leading regional corporation with global reach serving as the most credible and authoritative source of news, information and entertainment in and of the Caribbean.

To take the leadership role in the development of the media industry by:

- Zealously guarding and advocating the Freedom of the Press/Media.
- Observing and promoting the highest professional standards.
- Providing training and development opportunities for media personnel.

To be an exemplary employer.

To make sound investments in diverse businesses that will provide for the leveraging of the Group's assets and competencies and the creation of shareholder value.

To take a leadership role in corporate social responsibility initiatives in the region.

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CORPORATE INFORMATION

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Trinidad and Tobago

REGISTRAR

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63-65 Independence Square
Port of Spain, Trinidad and Tobago

ATTORNEYS-AT-LAW

Faarees Hosein
Juris Chambers
39 Richmond Street
Port of Spain
Trinidad and Tobago

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Juris Chambers, Parker House, Wildey,
St. Michael, Barbados

Carrington & Sealy
Cor. Belmont House, Belmont Road
St. Michael, Barbados

AUDITORS

PricewaterhouseCoopers
11-13, Victoria Avenue, Port of Spain,
Trinidad and Tobago

NO. OF EMPLOYEES

801

BOARD OF DIRECTORS

CHAIRMAN

Sir Fred Gollop Q.C.

DIRECTORS

Mrs. Dawn Thomas
Group Chief Executive Officer
One Caribbean Media Ltd

Dr. Grenville Phillips

Mr. Harold Hoyte

Mr. Michael Carballo

Mr. Peter G. Symmonds Q.C.

Mr. Faarees Hosein

Mrs. Rashidan Bolai
Chief Executive Officer
Caribbean Communications Network Ltd

Mr. Anthony Shaw
Chief Executive Officer
The Nation Corporation

THE BRANDS



Caribbean Communications Network Limited

PRINT



The Nation Publishing Co. Limited



Trinidad Express Newspapers

BROADCAST - TELEVISION



BROADCAST - RADIO



ENERGY



VIDEO PRODUCTION, PRINTING & DESIGN



DIGITAL MEDIA



DISTRIBUTION





CHAIRMAN'S STATEMENT

One Caribbean Media Limited (OCM) achieved satisfactory results in 2015, realizing a net profit before tax of US\$17.2M which was 6.6% ahead of last year. This was accomplished in the face of profound changes in the media industry both globally and regionally and the economic environment in the markets in which OCM operates.

Our Group experienced a slowdown in advertising revenue in 2015 but this was buttressed by the return on real estate acquisitions and our investments in digital/technology companies.

The strategy of selective diversification adopted by the Board is reflected in our Aspiration Statement - "To make sound investments in diverse businesses that will provide for the leveraging of the Group's assets and competencies and the creation of shareholder value".

In Trinidad and Tobago, the Express remained the market leader both in sales and readership, assisted in 2015 by the General Election and the newspaper's cover price increase. CCN TV6 and 'Citadel' Radio Network (i95.5 FM, Red 96.7FM, W107.1 FM The Word) continue to provide very pleasing results.

In Barbados, The Nation Publishing Co. Ltd. remains in a leadership position while Starcom Network Inc. is at the stage of significant upgrading.

We are in the process of renovating and upgrading the over 50-year-old Starcom Headquarters. In addition, a new transmitting facility, to be owned by Starcom for the first time, is now being constructed at Mount Wilton in St. Thomas for the Barbados radio stations.

V.L. Limited (V.L.), our distribution subsidiary, is now located in its own multi-storey facility at Trincity Business Park, Trincity, Trinidad. The new building is outfitted with a warehouse, office spaces for administrative staff and a showroom which allows V.L. to display its wide range of appliances. Construction

started in November 2014 and ended in November 2015. Previously V.L. rented office and warehouse space at two locations.

In November 2015 work on the "Shine Street" Project in Port of Spain began. The Project involves the construction of a new multi-storey facility which will accommodate the five radio stations under one roof. When completed, the brand new facility will be outfitted with State of the art equipment. Construction is projected to be completed by July 31, 2016 and the stations should be commissioned by November 2016. Currently our radio stations rent office and studio spaces at two locations.

The Group continues to lend its assistance to several sporting, cultural and educational causes in the region. These include the longstanding Express Children's Fund which provides assistance to primary and secondary school students in Trinidad and Tobago and the Bocas Prize for Caribbean Literature and the Annual "Funathon" event in Barbados.

Our next scholarship in Journalism will be awarded this year in the name of Mr. Harold Hoyte, co-founder of the Nation newspaper. The scholarship, in Journalism and Business Studies are open to applicants from across the Caribbean. The awards are made in alternate years in honour of Mr. Hoyte and the late Mr. Vernon Charles, founder of the Express.

During the year Mr. Anthony Shaw was appointed CEO of the Nation Group in Barbados in succession to Mrs. Vivian-Anne Gittens, a former OCM Board member. We thank Mrs. Gittens for her contribution and wish her well in her retirement

Mr. Shaw, a graduate of McGill University qualified as a Chartered Accountant in Canada. He was a banker in the region for over 25 years and later served as CEO of the Signia Financial Group. Prior to taking up this new appointment he was a Director of The Nation Publishing Company for eight years.

Your Board of Directors will propose Mr. Gregory Thomson for election to the Board of Directors at the upcoming Annual Meeting. Mr. Thomson, is a graduate of the Universities of the

West Indies and Western Ontario. Mr. Thomson served in the position of Deputy Managing Director of Republic Bank Limited during the period May 2005 to March 2012. He is a former Chairman of National Flour Mills Limited and Director of The National Insurance Board of Trinidad and Tobago. He is at present a Director of Republic Bank Limited.

At the same meeting Mrs. Dawn Thomas, Mr. Harold Hoyte and Dr. Grenville Phillips will be proposed for re-election and Mr. Anthony Shaw will be proposed for election to the Board of Directors. These Directors have and continue to make outstanding contributions to OCM's growth and development.

I thank my colleagues on the Board of Directors for their support. I wish, in particular, to congratulate our Group CEO Mrs. Dawn Thomas and her management team and staff across the Group for the hard work, commitment and dedication which made these results possible. I also thank our viewers, readers, advertisers and all those who support our several investments.

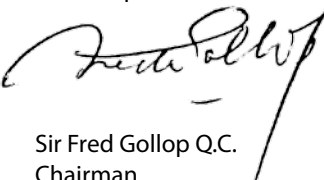
I shall retire as Chairman of OCM at the close of the upcoming Annual Meeting. On that date I would have completed over 20 years as a member of the parent Board. I need hardly state that it has been a privilege.

I take this opportunity to thank all those past and present with whom I had the honour to serve.

I also express my appreciation for the directors of our subsidiaries, members of staff and our shareholders for their support.

Your Directors have agreed to a final dividend of forty-nine (49) cents resulting in a total of seventy-six (76) cents for the year.

The Annual Meeting will be held on Friday June 10, 2016 at 10:00 a.m. at Express House, 35 Independence Square, Port of Spain.



Sir Fred Gollop Q.C.
Chairman
One Caribbean Media Limited



GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

The Group delivered good overall results in 2015 despite the challenging economic environments in both Trinidad and Barbados. Revenues of TT\$526M were 4% below last year, however Net Profit before Tax of TT\$111M was 6.6% ahead of prior year. Positively also the Group was able to improve its Net Profit Margin from 19% in 2014 to 21% in 2015. The Group's results were buoyed by the General Election in Trinidad in September and contributions from our investments in Technology/New Media and Real Estate.

In Trinidad, the cover prices of the Daily, Saturday and Sunday Express were raised by \$1 after 6 years of price holding. This move was a successful one and has supported the stabilisation of the newspaper's performance. Additionally, the Group's selective diversification strategy has been effective with the profit contribution from our non-print assets rising to just above 40% this year.

In Barbados, our renewable energy company struggled with residential installations as a result of the persistent low oil and gas prices. However, management has been focusing on commercial opportunities in the Eastern

Caribbean and cost management strategies which are expected to yield results. Despite the setback in 2015, this investment continues to be viewed as strategically important for the Group.

The latest surveys across the territories in which we operate indicate that our media assets continue to retain market leadership positions which augers well for the Group's financial growth goals.

PLANT AND SYSTEM UPGRADES

The Group's focus on operational excellence and plant upgrades continued in 2015 with a number of plant and system upgrades completed or significantly progressed. These investments are expected to yield improved process and cost efficiencies.

In Trinidad, The Express newspaper invested in a new Press with increased capacity and the ability to provide enhanced production quality. This press was fully commissioned in December 2015 and immediately resulted in a reduction in the number of work shifts and manpower resources required. An investment was also made in a new Editorial system which has led to an improvement in work efficiencies and assisted with the execution of the Digital Media strategy. Our television station (CCN TV6), initiated a digital upgrade which involves the replacement of systems in its newsroom, studio and master control areas. This digital upgrade when completed, will facilitate an improved viewing experience for our audiences and the easy migration of content to all digital platforms.

Our appliance distribution business was able to move into its new building which was constructed on the Trincity Business Park, Trincity. This new facility allows for all of our stock to be stored in one location and provides a safer and more secure environment for our staff and assets.

In Barbados, the Nation upgraded its Press to allow for increased capacity and started the installation of a new Editorial system, which when fully implemented will result in increased process efficiencies. Also, work continued apace with the upgrade of our building facility that houses the Starcom radio network. This project is expected to be completed by the first half of 2016.

Our television station, GBN in Grenada, also invested in an upgrade of its television systems which has improved tremendously the quality of the station's signal and 'on air' look. The public's reaction has been very positive and it is expected to result in even higher audience ratings for the station.

The Group's management recognises the need to continually explore opportunities to increase internal process efficiencies and as such has been keeping abreast of technological advancements and best practices in the industry.

SELECTIVE DIVERSIFICATION AND BUSINESS RATIONALISATION

The Group was able to progress its selective diversification strategy this year though its investment in a technology company – Novo Technology Incorporation Limited. We are very excited about this investment given the high growth potential for the services provided by the company, which include virtual banking, e-commerce and social commerce. This latest investment adds to the other investments made outside traditional media, which include Real estate, Renewable energy and Distribution.

During the year a review of all Business Units (BUs) was completed and a couple BUs were closed where there was prolonged underperformance and no feasible strategies to effect a

turnaround. We believe that process of business rationalisation is important and necessary to ensure the Group remains on a growth path.

CORPORATE SOCIAL RESPONSIBILITY

The Group was engaged in a number of community building initiatives in the region. Some of these initiatives were conceptualised and led by us while in a few cases, we provided support to the efforts of other organisations.

This year marked the 20th anniversary of the Express Children's Fund Annual Dinner, whose motto is 'Building our nation through education'. This fund since its inception in 1989 has assisted hundreds of children of primary and secondary school age, through the provision of books, uniforms, transportation and other educational needs. The fund in recent years has also assisted children requiring medical attention.

Other initiatives led by the Group across the region included:

- OCM Bocas award for literature (regional)
- Nation Annual Funathlon (Barbados)
- TV6 Community Cricket league (Trinidad)
- Nation's 'Show your love' promotion (Barbados)
- Men in Heels (Trinidad and St. Lucia)
- Additionally, the Group supported other very positive initiatives led by other organisations such as:
 - 'SHINE' Charity 5K and 10K Walk and Run (led by Guardian Group)
 - National Day of Caring (led by United Way Trinidad and Tobago)

The Group will continue to lead and partner with other organisations who share a common goal of building the region.

OUTLOOK:

The Group had a commendable performance and was able to deliver growth despite the anaemic and recessionary environment in the region. This achievement would not have been possible if investments were not made in expanding its core business and pursuing a strategy of selective diversification. Of course, the efforts of our team cannot be overstated since their resilience, commitment and innovation in no small way contributed to the Group's continuing success.

However, it is forecasted that the regional economies will continue to be challenged and it is expected that all market segments are likely to be impacted. The Group's management has been monitoring the situation closely and has been taking the necessary and appropriate actions to ensure that the Group continues to deliver acceptable results and meet our stakeholder expectations.



Dawn Thomas
Group Chief Executive Officer
One Caribbean Media Limited



CELEBRATING OUR 10TH ANNIVERSARY



ONE CARIBBEAN MEDIA LIMITED'S FIRST BOARD MEETING

TEN years ago agreement was reached between Caribbean Communications Network Limited (CCN) of Trinidad and Tobago and The Nation Corporation of Barbados to merge and create a regional public media company under the name of One Caribbean Media Limited to be quoted on the Stock Exchanges of Trinidad and Tobago and Barbados.



PACKERS DUDLEY HAREWOOD, LEFT, AND JEFFERSON MOUNTER INSERTING THE COMICS SECTION INTO THE SUNDAY PAPERS IN PREPARATION FOR DISTRIBUTION

It is important to reflect on the origin of the relationship between the Barbados and Trinidad companies. In 1973 the founders of the Nation decided to start a weekly newspaper in Barbados commencing in November in that year. Premises in Bridgetown had been located, a small staff had been recruited and advertising had been booked for the opening day.

Regrettably the printing press, purchased in Trinidad, was mysteriously damaged beyond repair on the docks of Port of Spain a few weeks before the first issue was to have been printed.

The Nation turned to the Express and its visionary Chief Executive Ken Gordon for the printing of its weekly issue. Thus began a relationship between the two corporate entities which has now lasted for more than 40 years.

In fact, the relationship blossomed so that from 1998 the two companies held shares in each other, resulting in a cross holding by 2001 of 20 per cent each and cross representation on the Boards of Directors.

The leaders of the companies had long shared a common vision for the creation of a Caribbean-owned media company with an independent editorial voice serving Caribbean readers, viewers and advertisers both in the region and worldwide.

A fundamental aspect of the merger

agreement was that editorial control and product output of the Trinidad and Barbados media would remain under the exclusive authority and control of



ADVERTISING SALES EXECUTIVE ASHA JONES GIVES TOKENS OF APPRECIATION TO THE NATION'S READERS—YOUNG AND OLD.

the respective national entities in the relevant countries. This was meant to underscore the absolute commitment to maintaining strong national brand identities and to preserve the underpinning philosophy which gave rise to the creation of the two institutions. That ethos continues to this day.



OMATIE LYDER, EDITOR IN CHIEF, TRINIDAD EXPRESS NEWSPAPERS (CENTER) WITH MEMBERS OF THE EDITORIAL TEAM



THE CCNTV6 NEWSCASTERS



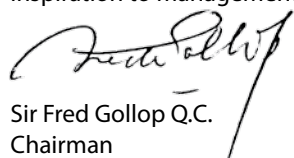
DALE ENOCH, LEFT, AND TONY LEE ON "THE MORNING DRIVE SHOW" ON 105.5FM WEEKDAYS FROM 6 PM TO 9 PM



HOTT 93FM'S FRANCO

The directors of OCM, conscious of the challenges in the media industry and in an effort to enhance shareholder value has, in recent years, supported a strategy of investment in diverse enterprises. In particular, the Group has expanded its digital footprint as it pursues New Media initiatives across our existing electronic platforms. We have also enlarged our radio network and made other selective investments.

OCM takes this opportunity to pay special tribute to all those who have contributed to the growth and development of OCM, especially our media personnel who continue to make an important contribution to our societies and the region. We also thank our more than 800 employees across the Group and our readers, listeners and advertisers. We are pleased to add that the loyalty and support of our shareholders has been an inspiration to management and the Board of Directors.


 Sir Fred Gollop Q.C.
 Chairman
 One Caribbean Media Limited



STARCOM NETWORK INC ANNOUNCER DENNIS JOHNSON



DEVELOPING AND IMPROVING OUR OPERATIONS

2015 SAW THE GROUP IMPROVING OUR OPERATIONS ACROSS THE REGION

GRENADA:

GRENADA BROADCASTING NETWORK IMPROVES ISLAND WIDE COVERAGE

The Grenada Broadcasting Network (GBN) embarked on a nation-wide upgrade of its radio and television systems. This general enhancement was reflected both in quality, sound and geographical coverage. The change resulted in significant improvements in areas which were not adequately covered including Carriacou and some pockets in the north, east and south of the island.



The marquee brand of the GBN, *Klassic Radio* made the full transition to the FM platform to *K105 FM*, broadcasting on the frequencies of 105.9 and 105.5. The urban and trendy *HOTT 98* now has a wider reach with enhanced clarity on the northern frequency of 98.5 and 98.7 in the south.

This general improvement involved an overhaul of transmitting towers at Kublal, Fort Frederick and Grand Etang.

Changes on GBN Television Channels 7&11 are progressing and viewers served by channel 7 in particular are enjoying a crisper and clearer image and also an improved sound.

GBN remains committed to the continuous improvement in the quality of its programming and transmission.



TRINIDAD AND TOBAGO:

TRINIDAD EXPRESS NEWSPAPERS PRESS UPGRADE



In 2015 the Trinidad Express acquired a press line to replace its aged Urbanite 1000-series press which was in operation for over 35 years. The new press line comprises 18 units which provides significantly increased capacity. The organisational impact, has been an increase in efficiency resulting from a compressing of the weekly production schedule. In addition, output quality, reliability and consistency of delivery to market have all recorded significant improvement.



EDITORIAL SYSTEM UPGRADE

The Trinidad Express new Content Management System went live the 2nd week of April 2015 after a 4-month installation and training exercise which commenced in December 2014. The new system integrates into the web and Pre-Press operations.

The system provides for improvements in our delivery to web which is now fully integrated into the daily operations of the Editors. Real-time placement of stories onto the website is now seamless. Postings to social media platforms, Facebook and Twitter have also been implemented. In addition, archiving of pages and photos has been fully integrated.

We have also embarked upon an exercise to post all earlier archived material over the past 47 years, in the variety of formats, into the new system. This process commenced several years ago and is now poised for integration. This will represent a significant milestone in having all data in a single repository.

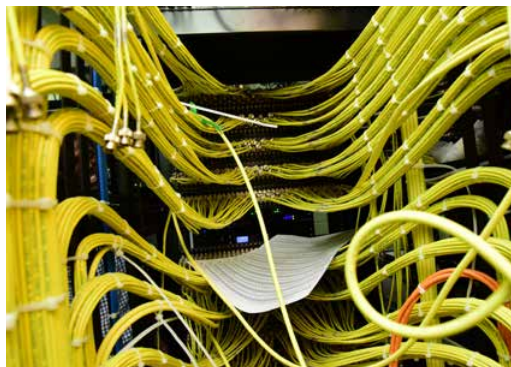


**CCN TV6
– DIGITAL HD UPGRADE**

CCN TV6 is undergoing a full digital upgrade.



The solution proposed will provide a fully integrated, high-definition, end to end solution that features streamlined workflows and efficient monitoring and control. The complexity currently involved in integrating, managing, controlling and supporting multi-vendor systems with separate control and management systems will be removed.



In 2015, phase one of the project was completed and phase two is to be completed by July 2016.

BARBADOS:



The Nation Publishing Co. Limited

NATION PUBLISHING COMPANY LTD - NEW CONTENT MANAGEMENT SYSTEM

After several months of planning, preparation and installation, the Nation deployed its new content management system on March 16, replacing the old publishing system.

This “next generation” system is designed to significantly enhance the company’s capacity to serve its customers’ needs by seamlessly delivering news and “value added” packages on all platforms. This is achieved without hurting in any way the production of our legacy newspaper products. In fact, by switching to the far more user-friendly backbone, the legacy production process has been significantly enhanced. The new system also has the added benefit of allowing us to share text, audio and video with sister entities, including Starcom Network Inc. and Trinidad Express. The former will have direct remote access to our news menus at any time of the day, while a simple single keystroke change of a story’s status to “Express” will result in it being emailed to their newsroom.



We are satisfied that once staff are sufficiently familiar with the system, particularly publication editors and sub-editors, we will be able to further streamline our production process and reduce the length of time it takes to complete a publication.



CORPORATE SOCIAL RESPONSIBILITY

DEVELOPING, CELEBRATING AND INVESTING IN REGIONAL TALENT

BOCAS LITFEST

The OCM Group is extremely proud to be the sponsor of the OCM Bocas Prize for Caribbean Literature. The annual BOCAS LitFest is a major award for literary books by Caribbean writers. 2015 marked the fifth year that OCM has been a part of this prestigious award and we are indeed proud to celebrate and invest in regional talent.

Past winners were:

- 2015 **Vladimir Lucien** 'Sounding Ground' – St. Lucia
- 2014 **Robert Antoni** 'As Flies to Whatless Boys' - Trinidad and Tobago
- 2013 **Monique Roffey** – 'Archipelago' - Trinidad and Tobago
- 2012 **Earl Lovelace** 'Is Just a Movie' - Trinidad and Tobago
- 2011 **Derek Walcott** – 'White Egrets' - St. Lucia



DEVELOPING THE CARIBBEAN'S HUMAN RESOURCES

OCM's Harold Hoyte (Masters in Journalism) and Vernon Charles (Masters in Business) Scholarships.

Following the merger of the Nation Corporation in Barbados and the Caribbean Communications Network Limited in Trinidad and Tobago, the Board of One Caribbean Media Limited (OCM) took a decision to contribute to the tertiary education of the Caribbean's human resources.

Each scholarship is for a maximum of two (2) years. Applicants must have a Bachelor's Degree or the necessary qualifications/ experience to enable them to pursue the Master's Degree. If awarded, awardees must be committed to serving the region on the completion of their studies.

Our 2014/2015 recipient of the Vernon Charles (Masters in Business) Scholarship winner was Ms. Nikisha T. Rabess.

Past OCM scholarship winners were:



2014	MS. NIKISHA T. RABESS	VERNON CHARLES (MASTERS IN BUSINESS)	DOMINICA
2012	MS. APRILLE THOMAS	HAROLD HOYTE (MASTERS IN JOURNALISM)	BARBADOS
2010	MR. BEX WILLIAMS	VERNON CHARLES (MASTERS IN BUSINESS)	ST. LUCIA
2008	MR. KWAME LAURENCE	HAROLD HOYTE (MASTERS IN JOURNALISM)	TRINIDAD AND TOBAGO
2008	MR. JASON LA CORBINIERE	VERNON CHARLES (MASTERS IN BUSINESS)	BARBADOS

DEVELOPING OUR COMMUNITIES



PARTICIPANTS AS THEY SIGN THE 'WALL OF REMEMBRANCE' AT THE NATION'S FUNATHLON

Starting with a brief ceremony to honour victims of violence and abuse, runners and walkers added touching notes to and left flowers at the Wall of Remembrance bearing stories of victims who have experienced violence in their lives, before taking on the scenic 10K and 5K routes featuring a challenging uphill trek.

The Barbados Professional Women's Club of Barbados (BPW) Safe House and Crisis Centre programme was the recipient of funds raised from the Nation Funathlon, as well as PAREDOS, who provide positive parenting programmes and work through the Child Care Board in Barbados to offer counselling services to families and abused children.

One of the tenets in One Caribbean Media Limited's Aspiration Statement is "to take a leadership role in corporate social responsibility initiatives in the region". In 2015, the Group was involved in many initiatives such as:

BARBADOS:

Thousands shone brightly at Nation Funathlon which was held in November 2015.

With the theme being "Shine Bright Against Violence" the annual Nation Funathlon walk and run was powered by the feet of thousands of participants brightly dressed in yellow, pink and green T-shirts to reflect the message.



ANTHONY SHAW, CEO NATION GROUP AS HE GAVE THE START TO THE FUN RUN



SHAKILE JACKMAN - 1ST PLACE WINNER PHYSICALLY CHALLENGED CATEGORY





DOMINICA:

On 27th August 2015, Tropical Storm Erika hit the tiny island of Dominica. As a responsible corporate citizen, One Caribbean Media Limited answered the call for help. OCM teamed up with "All Hands Volunteers" to help raise funds for our Caribbean neighbours.

Through the support of many donors from Trinidad and Tobago and across the Caribbean, 48 work sites (homes) were cleared of debris, including hundreds of feet of heavy mud. One school, the Pioneer School, was cleared of mud, and drainage was improved so there wouldn't be additional flooding.



ST. LUCIA:

THE WAVE (ST. LUCIA) - MEN IN HEELS (DASH FOR CASH)

Every year our radio station in St. Lucia, The Wave, partner with Consolidated Foods Ltd, a well-known Supermarket chain, to highlight the Observance of Breast Cancer month (October).



To help raise awareness of the deadly disease in men, The Wave in 2014, launched an event for the first time ever in St. Lucia, dubbed "Men in Heels - Dash for Cash". The event took the form of an 'obstacle course race'. Participating men raced for the cash at the finish line, by completing the entire obstacle course in a pair of heels. Men in Heels-Dash for Cash is endorsed by the Saint Lucia Cancer Society.

Part proceeds of the event went to the Saint Lucia Cancer Society.



**TRINIDAD AND TOBAGO:
EXPRESS
CHILDREN'S FUND**

The Express Children's Fund (ECF) through its moto "Building our nation through education" continued to provide financial support to hundreds of children of primary and secondary school age in Trinidad and Tobago.

In 2015, the ECF celebrated its 20th Anniversary of hosting their annual Dinner and Dance which is well supported by many individuals and corporate citizens. It is through this initiative, the ECF is given the opportunity to be a source of relief to children in need and is able to ease the burden on parents through the provision of books, uniforms, transportation and other educational necessities.

In recent years the fund has morphed into much more, becoming a ray of hope for children requiring a range of major medical procedures.



THE ECF DIRECTORS AS THEY STICK THE CAKE IN COMMEMORATION OF THE 20TH ANNIVERSARY OF THE EXPRESS CHILDREN'S FUND ANNUAL DINNER.



STUDENTS FROM THE ARIMA CENTRAL SECONDARY DANCE SPORT CLUB AS THEY ENTERTAINED THE AUDIENCE



ALL OF OUR GUESTS CERTAINLY HAD A WONDERFUL TIME AT THE DINNER



NATIONAL WORD CHAMPIONSHIPS

In our effort to promote literacy throughout Trinidad and Tobago, the Trinidad Express Newspapers "National Word Championship Competition" continues to be a success.

The spelling bee competition, which is in its third year, aims to support and promote literacy through the spelling competition, while providing a positive avenue for children to learn, have fun and encourage team-building skills and sportsmanship.

Our past winners:



T10 COMMUNITY CRICKET LEAGUE TOURNAMENT

Launched in 2014, the tournament is in its third year. As the station for sport the tournament was born out of the desire to promote sport at the grass root level, to nurture young talent and to integrate and develop families through healthy rivalry through sport. This is embodied in the tournament's tag line "Taking Communities Across Boundaries."

The T10 CCL continues to grow from strength to strength.



One Caribbean Media Limited partnered with other worthy causes such as:



UNITED WAY OF TRINIDAD AND TOBAGO – NATIONAL DAY OF CARING

On Sunday 17, May 2015 employees from the OCM Group - Trinidad and Tobago and their families, participated in United Way of Trinidad and Tobago “National Day of Caring”. The Group selected Credo Foundation’s Sophia House to repaint the exterior of the home. The impact that our efforts had on the lives of the children at Sophia House will certainly not be taken for granted as they all remarked that the children have a sense of pride now that they have a “brand new home”.

‘SHINE’ - SECURING HOPE FOR THOSE IN NEED

One Caribbean Media Limited partnered with Guardian Group to host SHINE. SHINE which stands for Securing Hope for those in Need, is a 5K Walk and Run. Its inaugural event was held on Saturday 28th November 2015 at the Nelson Mandela Park. All proceeds raised were donated to ten charities, among them that benefited was the Express Children’s Fund.



DAWN THOMAS, GROUP CHIEF EXECUTIVE OFFICER, THIRD FROM RIGHT WITH EXECUTIVES AND MANAGERS FROM ACROSS THE OCM GROUP



BOARD OF DIRECTORS



Sir Fred Gollop Q.C.
CHAIRMAN

Sir Fred Gollop Q.C., Attorney-at-Law, was the Chairman of the Nation Group of Companies for thirty-two (32) years. He has served on many corporations in the public and private sectors. A former Chairman of the Barbados Industrial Development Corporation, Barbados Institute of Management and Productivity and Caribbean News Agency Limited (CANA), he was also a Director of the Central Bank of Barbados for ten (10) years. He later served as a Commissioner on the Judicial and Legal Services Commission of the Caribbean Court of Justice. Sir Fred is at present a Director of CIBC First Caribbean International Bank Limited and Fortress Fund Managers Limited. He was President of the Senate of Barbados for 14 years and was knighted in 1996.



Mrs. Dawn Thomas
GROUP CHIEF EXECUTIVE OFFICER

Mrs. Thomas is currently the Group Chief Executive Officer of One Caribbean Media Limited (OCM). Prior to her present appointment she served for four years as the Group Chief Executive Officer (CEO) of Caribbean Communications Network Limited (CCN), which is a subsidiary of the OCM Group.

Prior to her tenure with the OCM Group, she spent fifteen (15) years with the Massy Group (formerly Neal and Massy Group) and held the position of CEO of Tracmac Engineering Limited (now Massy Engineering Ltd). During her appointment, Mrs. Thomas worked with the energy, construction, agriculture, industrial and marine sectors of the economy. Mrs. Thomas also served as a Director on the Board of Neal and Massy Energy Services Ltd. (now Massy Energy), Associated Brands Ltd. (Guyana) and General Finance Corporation Limited.

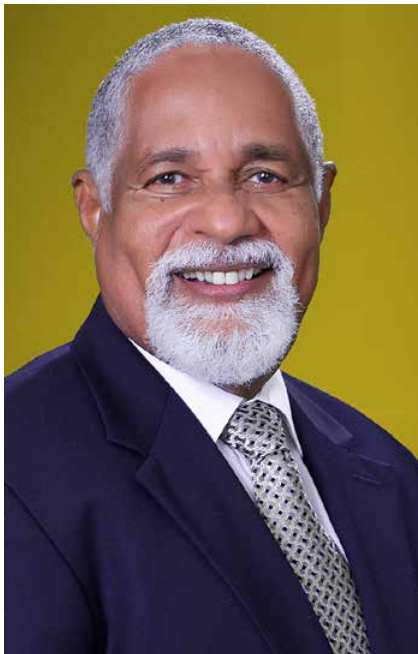
She currently serves on the Board of Directors of the One Caribbean Media Limited and the Caribbean Media Corporation (CMC). She is also currently a Vice Chair of the International Press Institute (IPI - Austria).



Dr. Grenville Phillips

Dr. Grenville Phillips retired as a Principal of the Barbados and Eastern Caribbean practices of Coopers & Lybrand and Managing Director of Colybrand Company Services Limited on the merger of the international firms of Coopers & Lybrand with Price Waterhouse in 1998. He now practices as a private corporate and financial consultant. Dr. Phillips served as Chairman of the Barbados National Bank for approximately seven (7) years and as a director of the Barbados Stock Exchange from its inception. He gained his doctorate from Bradford University (UK) in 2004 and holds professional qualifications in Chartered Secretarial, Accounting and Banking. Dr. Phillips was awarded the CBE in the Queen's New Year honour in 2000 for his contribution to accountancy and public service in Barbados.

BOARD OF DIRECTORS



Mr. Harold Hoyte

Mr. Harold Hoyte is a founding member of the Nation Group and is Chairman and Editor Emeritus of The Nation Publishing Company of Barbados. He has served as President of the Caribbean Publishing and Broadcasting Association. A former Commonwealth Press Union Fellow and Eisenhower Fellow, he was recognized by Columbia University in the United States for his contribution to Caribbean journalism with the Maria Moors Cabot Citation in 1984.

Mr. Hoyte was awarded the Gold Crown of Merit (GCM) by Barbados in 2003, is a Distinguished Honorary Fellow of the University of the West Indies, and was awarded the honorary Doctor of Letters Degree by the University of the West Indies in October 2005.

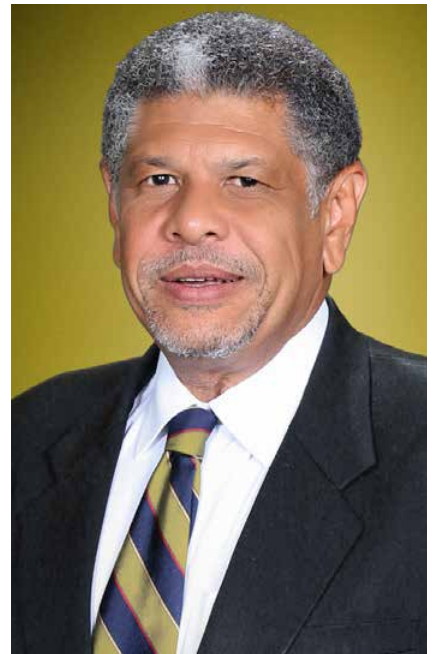


Mr. Michael Carballo

Mr. Michael Carballo is a Chartered Accountant and Independent Financial Consultant to many companies in Trinidad and Tobago and the Region.

He has held senior Positions at a major Professional Services Firm, prior to joining the Angostua Group of Companies in 1991, where he held various senior Financial and Management positions, including that of Executive Director and Company Secretary. Mr. Carballo was eventually seconded to C.L Financial Limited in 2008, the parent of Angostura Holdings Limited, where he served as Group Finance Director until 2010.

Mr. Carballo is member of the Institute of Chartered Accountants of Trinidad and Tobago and a Fellow of the Institute of Chartered and Certified Accountants.



Mr. Peter G. Symmonds Q.C.

Mr. Peter G. Symmonds Q.C. is an Attorney-at-Law who has been in private practice for 34 years. He holds a Bachelor of Laws (LLB) from the University of the West Indies and a Masters of Laws (LLM) from the University of London and is also a Justice of the Peace in Barbados.

Mr. Symmonds serves as a Director on Republic Bank (Barbados) Limited (formerly Barbados National Bank Inc.) and United Insurances Company Limited. He was a Board Member of BS&T for 6 years prior to its acquisition by Neal & Massy. He is also a Director of the Rum Refinery of Mount Gay Limited, a privately held company, and a Trustee of The Maria Holder Memorial Trust, and The Brewster Trust, Registered Barbados Charities.





Mrs. Rashidan Bolai
EXECUTIVE

Mrs. Rashidan Bolai has a career that spans over 39 years in the media industry, at both operational and executive levels across all media platforms, including press, television, radio and the internet. She possesses a proven track record of success and has played a pivotal role in the development and growth of the organization.

Mrs. Bolai has had extensive training in media management and is the winner of a Fellowship Program sponsored by the Commonwealth Press Union.

At present, she sits on the Board of Directors of Caribbean Communications Network Ltd, Trinidad & Tobago Publishers & Broadcasters Association, Inter-American Press Association and Little Carib Theatre. She holds the position of President of the Caribbean Broadcasting Union (CBU).



Mr. Faarees Hosein

An Attorney-at-Law, Mr. Faarees Hosein obtained his LLB at Dundee University, Scotland and was called to the Bar of England and Wales at Lincoln's Inn. He has been in private civil law practice since 1988 in Trinidad and Tobago and was called to the Bars of Barbados in 1991 and Grenada in 1997. Mr. Hosein is the Chairman of Caribbean Communications Network Limited, a wholly owned subsidiary of One Caribbean Media Limited.



Mr. Anthony Shaw
EXECUTIVE

Mr. Anthony Shaw has a career that spans over 30 years in the finance industry, at both operational and executive levels. He possesses a proven track record of success and has a well-rounded background with a strong strategic, financial and sales orientation. Mr. Shaw was the Chief Executive Officer of Signia Financial Group Inc. and played a pivotal role in the development and growth of that organization.

He is the holder of BComm, Accounting and Management Information Systems, McGill University and a member of the Canadian Institute of Chartered Accountants. He also has a deep knowledge of the Nation having served eight (8) years as a Director in the Nation Group.

CORPORATE GOVERNANCE

One Caribbean Media Limited (OCM) is committed to the maintenance of strong corporate governance practices that allocate rights and responsibilities among the company's stockholders, Board of Directors and management in a manner that enhances shareholder value. Accordingly, our corporate governance practices are designed not just to satisfy regulatory requirements, but to provide for the effective oversight and management of the company.

OCM maintains the following standing committees of the Board of Directors:

GOVERNANCE COMMITTEE

The primary purpose of the Governance Committee is to ensure that the company's policies and practices conform to statutory requirements and best practice. The Committee also oversees compensation and recruitment of senior executives.

Name	Position	Present	Excused	Absent
Dr. Grenville Phillips	Chairman	3	0	0
Mr. Harold Hoyte	Member	3	0	0
*Mr. Carl Mack	Member	1	0	0
**Mr. Faarees Hosein	Member	1	0	0
Sir Fred Gollop	Ex Officio Member	3	0	0
No of Meetings held in 2015: 3 * Mr. Carl Mack retired during the year. ** Mr. Faares Hosein was appointed during the year.				

STRATEGIC INVESTMENT COMMITTEE

The primary purpose of the Strategic Investment Committee is to review investment opportunities.

Name	Position	Present	Excused	Absent
Dr. Grenville Phillips	Chairman	3	0	0
Mr. Harold Hoyte	Member	3	0	0
Mr. Michael Carballo	Member	3	0	0
Sir Fred Gollop	Ex-Officio Member	3	0	0
Mrs. Dawn Thomas	Ex-Officio Member	3	0	0
No of Meetings held in 2015: 3				

AUDIT COMMITTEE

The primary purpose of the Audit Committee is to provide oversight on the integrity of the Company's financial reporting and the internal auditor function.

Name	Position	Present	Excused	Absent
Mr. Michael Carballo	Chairman	4	0	0
Dr. Grenville Phillips	Member	3	1	0
*Mr. Carl Mack	Member	2	0	0
Mr. Peter G. Symmonds	Member	3	1	0
No of Meetings held in 2015: 4 * Mr. Carl Mack retired during the year.				

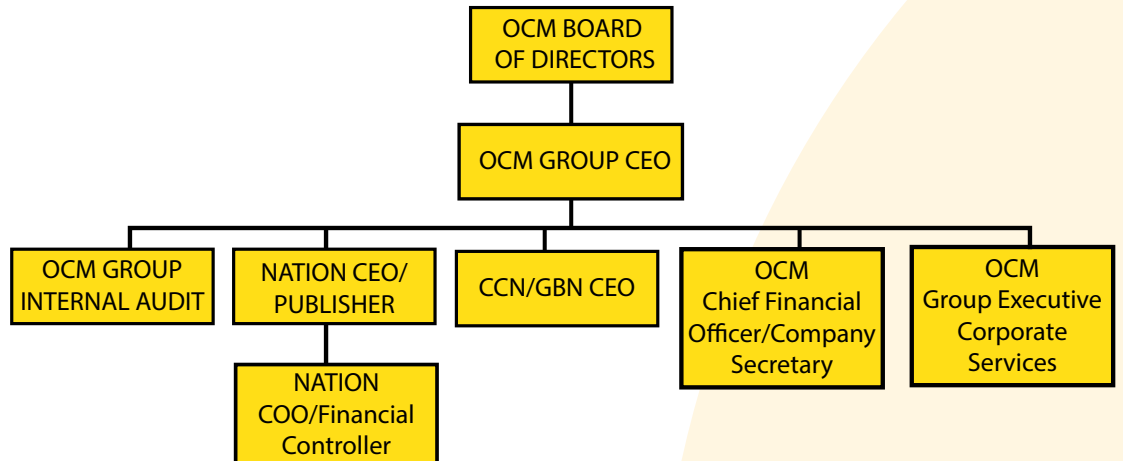


BOARD MEETINGS

The following table indicates the number of Board Meetings held and attendance of Directors during the year.

Directors	Positions	Present	Excused	Absent
Sir Fred Gollop	Chairman	6	0	0
Mrs. Dawn Thomas	Group Chief Executive Officer, OCM Group	6	0	0
Dr. Grenville Phillips	Director	6	0	0
Mr. Harold Hoyte	Director	6	0	0
Mr. Michael Carballo	Director	6	0	0
*Mr. Carl Mack	Director	2	0	0
**Mrs. Vivian-Anne Gittens	Chief Executive Officer & Publisher, Nation Group	4	2	0
Mr. Peter G. Symmonds	Director	4	2	0
Mr. Faarees Hosein	Director	6	0	0
Mrs. Rashidan Bolai	Chief Executive Officer, CCN Group	5	1	0
There were 6 Board Meetings in 2015 *Mr. Carl Mack retired during the year. **Mrs. Vivian-Anne Gittens retired during the year.				

ORGANISATIONAL CHART



EXECUTIVE TEAM



Mrs. Dawn Thomas
GROUP CHIEF EXECUTIVE OFFICER
ONE CARIBBEAN MEDIA LTD



Mrs. Rashidan Bolai
CHIEF EXECUTIVE OFFICER,
CARIBBEAN COMMUNICATIONS
NETWORK LTD



Mr. Anthony Shaw
CHIEF EXECUTIVE OFFICER,
THE NATION CORPORATION





Mr. John Lum Young
CHIEF FINANCIAL OFFICER/
COMPANY SECRETARY
ONE CARIBBEAN MEDIA LTD

Chief Financial Officer/Company Secretary, Mr. John Lum Young was previously the Group Financial Controller and Company Secretary of Caribbean Communications Network Limited, the holding company before the merger with the Nation Corporation of Barbados. John is a Fellow of the Chartered Association of Certified Accountants and a member of the Institute of Chartered Accountants of Trinidad and Tobago with over 37 years' experience, including 24 years in executive management and 20 years in the media industry. His experience includes financial and treasury management, budgeting and related activities.



Mr. Gregory Camejo
GROUP EXECUTIVE -
CORPORATE SERVICES
ONE CARIBBEAN MEDIA LTD

Mr. Gregory Camejo joined the Caribbean Communications Network Ltd. (CCN) in 2010 as the Group Human Resources Manager and later that year assumed the role of Group Corporate Services Manager, thus expanding his role to manage the Group's Purchasing, Health & Safety, Security, Employee Engagement and the Express Production House (EPH) departments.

Gregory holds a Master of Business Administration (MBA) from Andrews University and a Master of Social Sciences (M.SocSci) from the University of Leicester. He served as Vice President of the Human Resource Management of Trinidad & Tobago (HRMTT).

Gregory provides support in the areas of strategy implementation, alignment of HR policies and practices, executive management development, achievement of non-financial enabling goals and Group marketing and communication.



Ms. Rita Purdeen
GROUP INTERNAL AUDITOR
ONE CARIBBEAN MEDIA LTD

Ms. Rita Purdeen joined One Caribbean Media Limited in 2013. She has a wealth of experience in Internal Audit from tenures in the financial, energy and manufacturing industries. She is a Chartered Accountant by qualification, and also holds the designations of Certified Internal Auditor and Certified Information Systems Auditor. She is a Membership Director for ISACA – Trinidad and Tobago Chapter. ISACA is an independent non-profit global association serving IT Governance professionals.



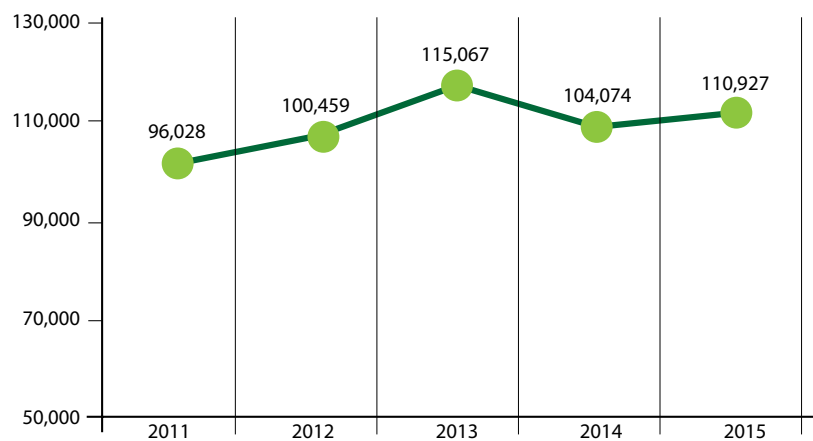
Mr. Noel Wood
GROUP FINANCIAL
CONTROLLER/CHIEF
OPERATING OFFICER (Ag.) THE
NATION CORPORATION

Mr. Noel Wood is a chartered accountant and a fellow of the Institute of Chartered Accountants of Barbados (ICAB) and holds a Master's in Business Administration (MBA) in Finance from City University, London. He is a director of SVG Publishers Inc. During his tenure, he attended several developmental and training programmes and has played a pivotal role in several projects that has driven the success of the company.

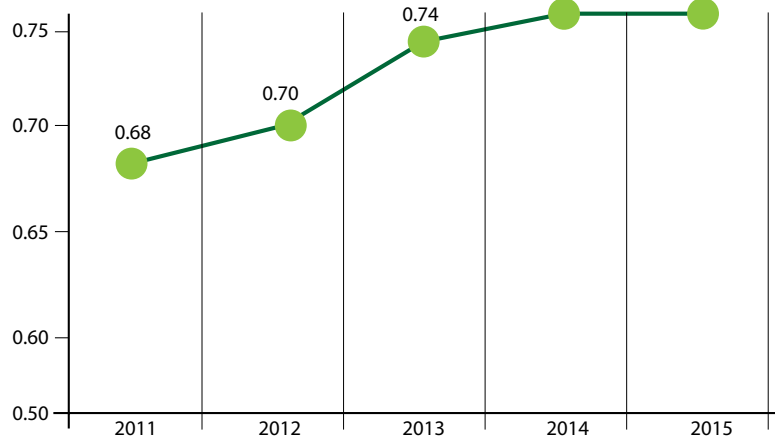
Achieving Strong Performance

	THREE YEAR	AVERAGE FIVE YEAR
Growth in Net Profit Before Tax	4%	4%
Return on Equity	12%	12%
Dividend growth	3%	5%
Financial position	Strong	Strong

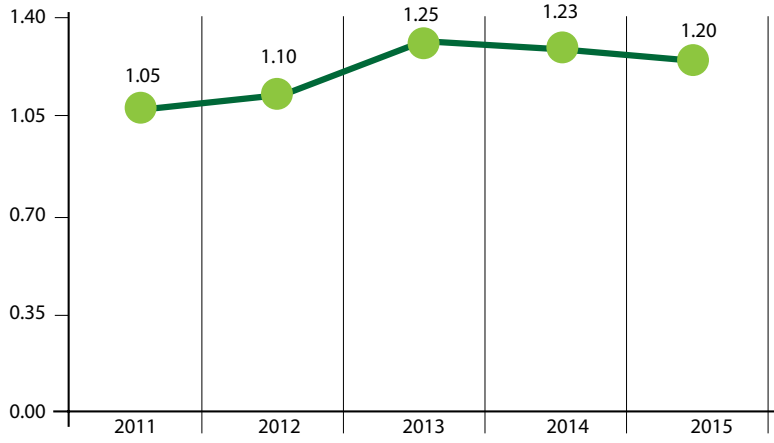
Profit Before Tax (\$'000)



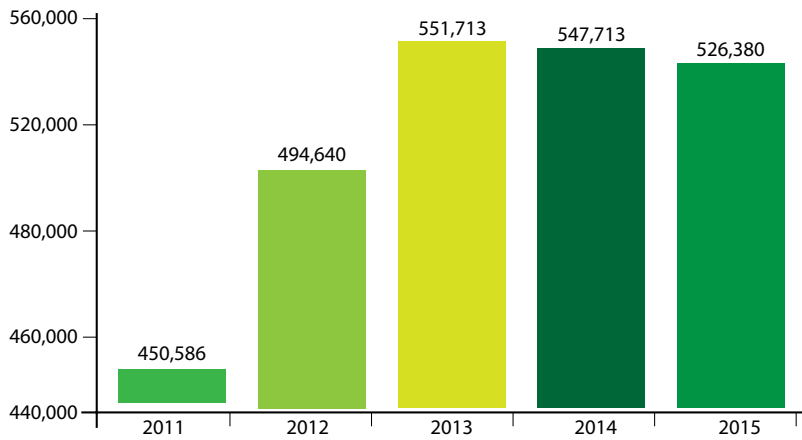
Dividends per Share (\$)



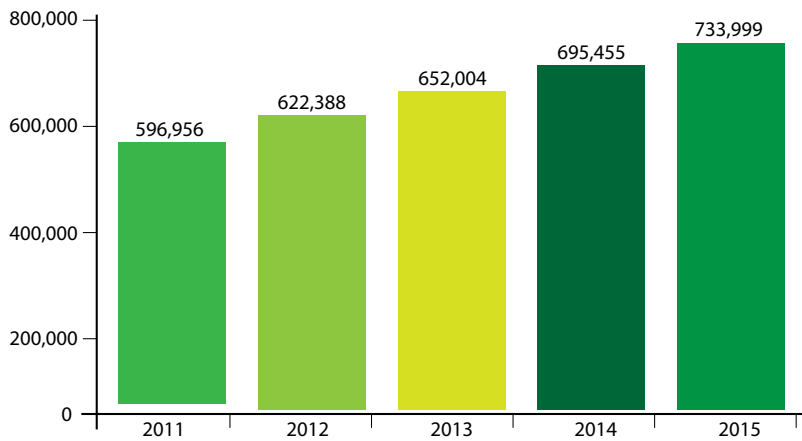
Earnings Per Share (\$)



Revenue (\$'000)

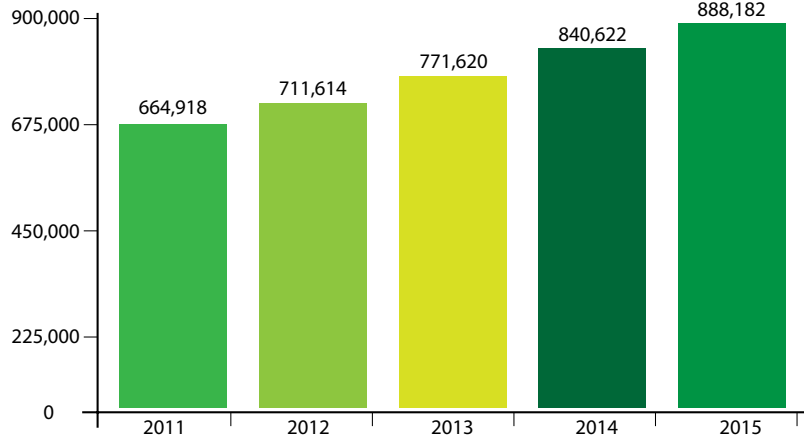


Share capital and reserves (\$'000)

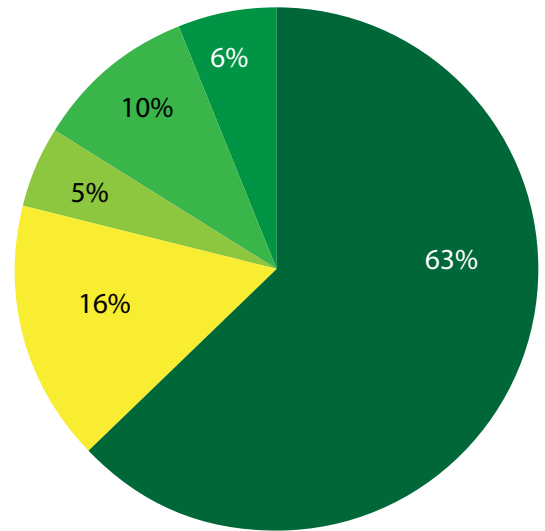


Achieving Strong Performance (continued)

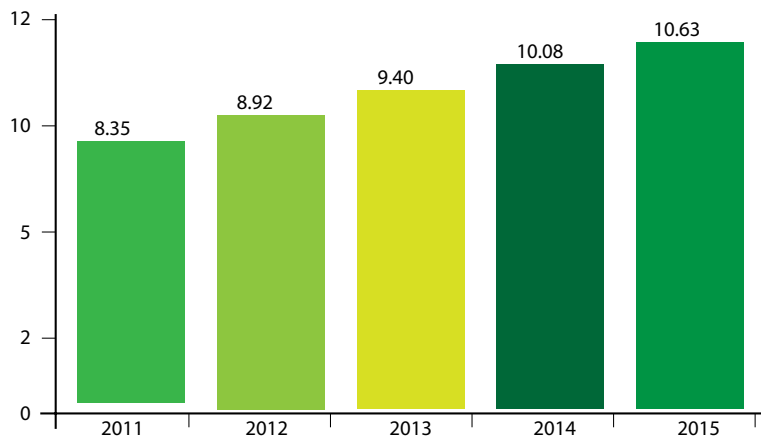
Total Assets (\$'000)



Operating expenses	63%	332,662
Administrative expenses	16%	86,358
Taxation	5%	27,954
Dividends	10%	50,404
Retained income	6%	32,055



Net Assets per share (\$)



Directors' Report

The Directors take pleasure in submitting the Report and Audited Financial Statements for the year ended December 31st, 2015.

Financial Results

	2015	2014
	\$'000	\$'000
Profit before tax	110,927	104,074
Taxation	<u>(27,954)</u>	<u>(19,345)</u>
Profit for the year from continuing operations	82,973	84,729
Other comprehensive income	<u>342</u>	<u>1,771</u>
	<u>83,315</u>	<u>86,500</u>
Group Profit:		
Attributable to non-controlling interest	513	927
Attributable to owners of parent	<u>82,802</u>	<u>85,573</u>
	<u>83,315</u>	<u>86,500</u>
Earnings per share basic	\$1.31	\$1.33
Earnings per share fully diluted	\$1.26	\$1.29
Earnings per share inclusive of ESOP Shares	\$1.20	\$1.23

The Directors have declared a final dividend of \$0.49 per share for the year ended December 31st, 2015. An interim dividend of \$0.27 per share was paid on September 30th, 2015 making a total dividend on each share of \$0.76 (2014: \$0.76).

Notes:

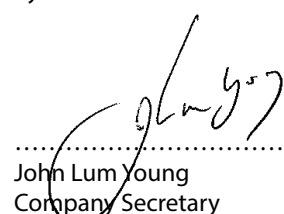
(a) Directors

1. In accordance with the By Laws Mrs. Dawn Thomas retires by rotation and being eligible offers herself for re-election for a term not later than the close of the third Annual Meeting of the shareholders following this re-election.
2. In accordance with the By Laws Mr. Harold Hoyte retires by rotation and being eligible offers himself for re-election for a term not later than the close of the first Annual Meeting of the shareholders following this re-election.
3. In accordance with the By Laws Dr. Grenville Phillips retires and being over seventy-five (75) years of age, offers himself for re-election for a term not later than the close of the first Annual Meeting of shareholders following this re-election.
4. In accordance with the By Laws Mr. Anthony Shaw who was appointed during the year to fill a casual vacancy, retires and being eligible, offers himself for election for a term not later than the close of the third Annual Meeting of shareholders following this election.
5. In accordance with the By Laws Mr. Gregory Thomson being eligible, offers himself for election for a term not later than the close of the second Annual Meeting of shareholders following this election.

(b) Auditors

The Auditors, PricewaterhouseCoopers, retire by rotation and being eligible offer themselves for re-election.

By Order of the Board


.....
John Lum Young
Company Secretary

Directors' and Senior Officers' Interests and Major Shareholders

DIRECTORS

The interests of the Directors holding office as at December 31st, 2015 in the ordinary shares of the Company were as follows:

	Direct Interest	Connected Persons
M. Carballo	-	-
F. Gollop	60,000	6,049,893
R. Bolai	-	40,000
F. Hosein	-	-
H. Hoyte	-	1,941,398
G. Phillips	60,000	2,050,000
A. Shaw	-	-
P. Symmonds	5,000	-
D. Thomas	2,000	-

There were no beneficial interests attached to any shares registered in the names of Directors in the Company's subsidiaries, such shares being held by the Directors as nominees of the Company or its subsidiaries. At no time during or at the end of the financial year did any director have any material interest in any contract or arrangement in relation to the business of the Company or any of its subsidiaries.

SENIOR OFFICERS

The interests of the senior officers holding office at the end of December 31st, 2015 in the ordinary shares of the Company were as follows:

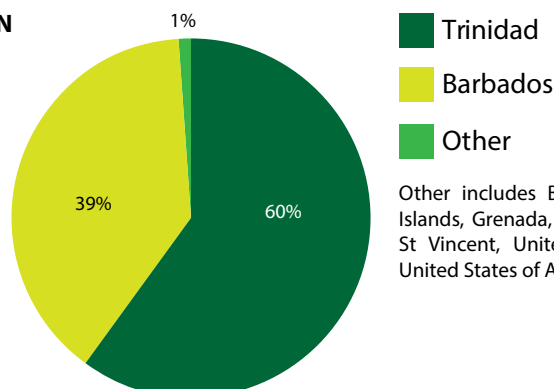
	Direct Interest	Connected Persons
D. Thomas	2,000	-
A. Shaw	-	-
J. Lum Young	170,500	-
R. Bolai	-	40,000
N. Wood	92,007	-

SUBSTANTIAL INTERESTS/LARGEST SHAREHOLDERS

The ten (10) largest shareholders in the Company as at the end of December 31st, 2015 were as follows:

Colonial Life Insurance Co. (Trinidad) Limited	15,285,917
Rebyn Limited	5,826,064
CCN Group Employees Share Ownership Plan	5,720,472
ABK Investments	2,680,000
Brentwood Corporation	2,050,000
HH Investments Limited	1,941,398
Athlyn Investments Limited	1,661,075
Dr. St. Elmo Thompson	1,615,572
Carlton K. Mack Limited	1,446,512
Republic Bank Limited	1,149,022

SHAREHOLDERS' DISTRIBUTION



Trinidad
Barbados
Other

Other includes Bahamas, Cayman Islands, Grenada, Guyana, Jamaica, St Vincent, United Kingdom and United States of America.

