



ONE CARIBBEAN MEDIA LIMITED

CONSOLIDATED UNAUDITED RESULTS FOR THIRD QUARTER ENDED SEPTEMBER 30TH, 2016

CHAIRMAN'S STATEMENT

The OCM Group achieved a profit before tax of TT\$64.7M (US\$9.6M) for the nine months ended September 30, 2016 in comparison to TT\$86.8M (US\$12.9M) in 2015 when our media revenues had been enhanced because of the Trinidad and Tobago General Elections.

The Group achieved revenues of TT\$337.7M (US\$50.1M) compared to TT\$384.7M (US\$57.1M).

The current economic climate in our main market (Trinidad) continues to impact the Group. However, management is

restructuring operations and processes and is confident that this will positively impact on the Group's performance in 2017.

Faarees Hosein
Chairman
November 03, 2016

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED 3RD QTR SEPT 16 US\$'000	UNAUDITED 3RD QTR SEPT 15 US\$'000	UNAUDITED 9 MONTH SEPT 16 US\$'000	UNAUDITED 9 MONTH SEPT 15 US\$'000	AUDITED 12-MONTH DEC 15 US\$'000
Continuing operations					
Revenue	17,386	21,866	50,113	57,079	78,098
Cost of sales	(10,642)	(12,314)	(31,152)	(34,683)	(49,356)
Gross profit	6,744	9,552	18,961	22,396	28,742
Administrative expenses	(3,317)	(3,220)	(9,602)	(9,085)	(12,813)
Marketing expenses	(147)	(549)	(377)	(1,252)	(628)
	3,280	5,783	8,982	12,059	15,301
Dividend income	11	2	81	153	320
Interest income	130	143	399	427	683
Finance costs	(141)	(125)	(338)	(219)	(473)
Share of profit of associate and joint venture	75	237	469	469	627
Profit before tax	3,355	6,040	9,593	12,889	16,458
Taxation	(669)	(1,593)	(2,337)	(3,330)	(4,147)
Profit for the year from continuing operations	2,686	4,447	7,256	9,559	12,311
Other comprehensive income:					
Items that will not be reclassified to profit or loss					
Deferred taxation	-	-	-	-	36
Remeasurement of net defined benefit obligation	-	-	-	-	(145)
	-	-	-	-	(109)
Items that may be subsequently reclassified to profit or loss					
Currency translation differences	326	(96)	1,191	(49)	146
Revaluation of investments	-	-	-	-	13
	326	96	1,191	(49)	159
Total Comprehensive income from continuing operations	3,012	4,543	8,447	9,510	12,361
Profit attributable to:					
- Non-controlling interest	53	3	23	59	76
- Owners of the parent	2,959	4,540	8,424	9,451	12,285
Total Comprehensive income from continuing operations	3,012	4,543	8,447	9,510	12,361
EARNINGS PER SHARE INCLUSIVE OF ESOP SHARES	US \$0.04	US \$0.06	US \$0.10	US \$0.14	US \$0.18

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	UNAUDITED 9 MONTH SEPT 16 US\$'000	UNAUDITED 9 MONTH SEPT 15 US\$'000	AUDITED 12-MONTH DEC 15 US\$'000
Balance at beginning of period	104,609	99,162	99,162
Total comprehensive income for the period	8,447	9,510	12,360
Sale / allocation of treasury shares	574	692	712
Repurchase of treasury shares	(906)	(383)	(628)
Share options granted	179	106	131
Interest held by minority shareholders	-	-	(21)
Dividends to equity holders	(7,095)	(7,102)	(7,108)
Balance at end of period	105,808	101,985	104,609

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30TH, 2016

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, 2015

CONSOLIDATED BALANCE SHEET

	UNAUDITED 9-MONTH SEP 16 US\$'000	RESTATED UNAUDITED 9-MONTH SEP 15 US\$'000	RESTATED UNAUDITED 9-MONTH SEP 14 US\$'000	AUDITED 12-MONTH DEC 15 US\$'000
ASSETS				
Non-current assets	87,904	84,845	66,312	83,911
Current assets	45,483	47,571	48,344	47,867
TOTAL ASSETS	133,387	132,416	114,656	131,778
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	57,690	57,485	57,264	57,511
Other reserves	4,461	3,070	3,370	3,271
Retained earnings	48,833	45,477	38,133	48,120
	110,984	106,032	98,767	108,902
Non-controlling interest	742	725	1,819	719
Unallocated shares in ESOP	(5,918)	(4,772)	(4,579)	(5,012)
TOTAL EQUITY	105,808	101,985	96,007	104,609
Non-current liabilities	9,013	11,181	4,820	9,818
Current liabilities	18,566	19,250	13,829	17,350
TOTAL LIABILITIES	27,579	30,431	18,649	27,169
TOTAL EQUITY AND LIABILITIES	133,387	132,416	114,656	131,778

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 9 MONTH SEPT 16 US\$'000	UNAUDITED 9 MONTH SEPT 15 US\$'000	AUDITED 12 MONTH DEC 15 US\$'000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	9,593	12,889	16,458
Adjustments to reconcile profit to net cash generated from operating activities:			
Depreciation	2,012	2,103	2,628
Amortisation	277	252	119
Interest income	(399)	(427)	(683)
Finance costs	338	219	473
Dividend income	(81)	(153)	(320)
Profit on disposal of property, plant and equipment	-	(2)	(3)
Share of profit of associate and joint venture	(469)	(469)	(627)
Allocation of ESOP shares	574	692	692
Share option scheme - value of services provided	30	30	40
Decrease in retirement benefit obligation	96	88	782
Net change in operating assets and liabilities	180	458	2,419
	12,151	15,680	21,978
Interest paid	(241)	(176)	(262)
Taxation refund	-	-	30
Taxation paid	(2,184)	(2,490)	(4,392)
Net cash generated from operating activities	9,726	13,014	17,354
Net cash used in investing activities	(6,053)	(12,258)	(14,805)
Net cash used in financing activities	(5,470)	(2,184)	(3,463)
NET CASH OUTFLOW FOR THE PERIOD	(1,797)	(1,428)	(913)
CASH AND CASH EQUIVALENTS			
at beginning of period	11,219	12,132	12,132
at end of period	9,422	10,704	11,219
REPRESENTED BY:			
Cash and cash equivalents	9,847	11,118	11,365
Bank overdrafts	(425)	(414)	(146)
	9,422	10,704	11,219

Director:

Director: