Guardian MEDIA LIMITED

UNAUDITED RESULTS FOR THE SIX MONTHS ENDED 30 JUNE, 2026

Trinidad & Tobago Guardian · TBC RADIO NETWORK · Mix FM · 95 THE ULTIMATE 1 · SKY 99.5 RELOADED · slam Progressive Urban 100.5 · ViBe CT 105 · Sangeet 106.1 THIS IS US! · FREEDOM 106.5 · CNC3 · the Big Board Company

CHAIRMAN'S STATEMENT

For the quarter ended 30 June 2026, revenue was $16.8M. For the six-month period, revenue was $34.2M, with print and multimedia revenues of $15.9M and $18.2M, respectively. Revenue performance reflected softer market demand and continued constraints on Government advertising expenditure.

Year over year, the loss before tax at the six-month interval increased by $6.9M or 88%. The increase reflects challenging market conditions, higher input costs, and strategic investment to support long-term growth.

Management remains focused on strategic growth and operational resilience, while reviewing and restructuring selected business areas to adapt to market changes, improve efficiency, and reduce controllable expenses.

Based on the overall performance for the half year under review, your directors have not recommended a 2026 interim ordinary dividend payment in respect of the six months ended 30 June 2026. 6% Preference Shareholders will receive an interim dividend of 3%.

I thank our shareholders, employees, partners, and customers for their continued loyalty and support.

Peter Clarke
Chairman

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE LOSS

	$'000 Unaudited Qtr ended 30-Jun-26	$'000 Unaudited Qtr ended 30-Jun-25	$'000 Unaudited 6 mths ended 30-Jun-26	$'000 Unaudited 6 mths ended 30-Jun-25	$'000 Audited Year Ended 31-Dec-25
Third party revenue	16,838	25,054	34,165	45,319	83,862
Loss from operating activities	(7,055)	(2,140)	(14,355)	(7,579)	(9,884)
Finance costs	(187)	(139)	(394)	(256)	(742)
Loss before taxation	(7,242)	(2,279)	(14,749)	(7,835)	(10,626)
Taxation credit/(charge)	335	332	(51)	(266)	(1,231)
Loss for the period	(6,907)	(1,947)	(14,800)	(8,101)	(11,857)
Other comprehensive loss net of taxation	(12)	-	(43)	(9)	(2,513)
Total comprehensive loss for the period	(6,919)	(1,947)	(14,843)	(8,110)	(14,370)
Basic earnings per share	(0.17)	(0.05)	(0.37)	(0.20)	(0.30)
Dividends paid per share	-	-	-	-	-

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	$'000 Unaudited Balance as at 30-Jun-26	$'000 Unaudited Balance as at 30-Jun-25	$'000 Audited Balance as at 31-Dec-25
ASSETS			
Fixed assets	46,754	54,596	50,669
Other long term assets	157,551	137,545	160,023
	204,305	192,141	210,692
Current assets	65,040	105,650	73,474
Total Assets	269,345	297,791	284,166
EQUITY AND LIABILITIES			
Stated capital	27,288	27,288	27,288
Reserves	171,368	192,559	186,254
Total equity	198,656	219,847	213,542
Non-current liabilities	49,329	51,442	51,706
Current liabilities	21,360	26,502	18,918
Total Equity and Liabilities	269,345	297,791	284,166

Peter Clarke
Chairman

Gerhard Pettier
Managing Director

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	$'000 Stated Capital	$'000 Treasury Shares	$'000 Other Reserves	$'000 Retained Earnings	$'000 Total
Balance at 1 January, 2026	27,288	(1,568)	160	187,662	213,542
Net loss for the period	-	-	-	(14,800)	(14,800)
Other comprehensive loss	-	-	(43)	-	(43)
Dividends	-	-	-	(43)	(43)
Balance at 30 June, 2026 (Unaudited)	27,288	(1,568)	117	172,819	198,656
Balance at 1 January, 2025	27,288	(1,568)	144	203,736	229,600
Net loss for the period	-	-	-	(8,101)	(8,101)
Other comprehensive loss	-	-	(9)	-	(9)
Dividends	-	-	-	(1,643)	(1,643)
Balance at 30 June, 2025 (Unaudited)	27,288	(1,568)	135	193,992	219,847
Balance at 1 January, 2025	27,288	(1,568)	144	203,736	229,600
Net loss for the period	-	-	-	(11,857)	(11,857)
Other comprehensive income/(loss)	-	-	16	(2,529)	(2,513)
Dividends	-	-	-	(1,688)	(1,688)
Balance at 31 December, 2025 (Audited)	27,288	(1,568)	160	187,662	213,542

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	$'000 Unaudited 6 Months Ended 30-Jun-26	$'000 Unaudited 6 Months Ended 30-Jun-25	$'000 Audited Year Ended 31-Dec-25
Cash flows from operating activities			
Loss before taxation	(14,749)	(7,835)	(10,626)
Adjustment for items not affecting working capital	5,579	5,092	6,881
Operating loss before working capital changes	(9,170)	(2,743)	(3,745)
Net change in working capital	4,456	3,345	2,336
Cash (used in)/generated from operations	(4,714)	602	(1,409)
Interest received	1,001	1,129	2,258
Interest paid	(394)	(256)	(742)
Taxation paid	(454)	(476)	(904)
Net cash (used in)/generated from operating activities	(4,561)	999	(797)
Net cash generated from/(used in) investing activities	11,836	(648)	3,422
Net cash used in financing activities	(1,589)	(3,264)	(5,099)
Net increase/(decrease) in cash and cash equivalents	5,686	(2,913)	(2,474)
Cash and cash equivalents at the beginning of the period/year	12,176	14,650	14,650
Cash and cash equivalents at the end of the period/year	17,862	11,737	12,176

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE, 2026

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

Note 1. Basis of preparation:
The summary consolidated financial statements are prepared in accordance with criteria developed by management. Under management's established criteria, management discloses the summary consolidated statement of financial position, summary consolidated statement of comprehensive loss, summary consolidated statement of changes in equity and summary consolidated statement of cash flows.

Note 2. Material accounting policies:
These summary consolidated financial statements have been prepared in accordance with the accounting policies set out in "Note 2" of the 31 December 2025 audited consolidated financial statements consistently applied from period to period. The Group has adopted all the new and revised accounting standards and interpretations that are mandatory for annual accounting periods on or after 1 January 2026 and which are relevant to the Group's operations.

Note 3. Stated Currency:
Rounded to the nearest thousand Trinidad & Tobago Dollars.

Note 4. Segment information:
The Group's segments are organised and managed separately according to the nature of these services provided by each segment. The reportable segments are the Print and Multi-Media segments.The Print segment is mainly involved in newspaper circulation and other printing services for other publishers. The Multi-Media segment provides broadcasting services through its seven (7) radio stations, the live television station and other business lines.

	Print Segment			Multi-media Segment			Total		
	Unaudited 6 Months Ended		Audited Year Ended	Unaudited 6 Months Ended		Audited Year Ended	Unaudited 6 Months Ended		Audited Year Ended
	2026	2025	2025	2026	2025	2025	2026	2025	2025
Revenue	15,923	18,450	33,877	18,242	26,869	49,985	34,165	45,319	83,862
Loss before taxation	(8,120)	(7,222)	(8,404)	(6,629)	(613)	(2,222)	(14,749)	(7,835)	(10,626)
Assets	131,979	151,873	144,757	137,366	145,918	139,409	269,345	297,791	284,166
Liabilities	33,931	34,335	31,762	36,758	43,609	38,862	70,689	77,944	70,624
Taxation credit/(charge)	100	(64)	(291)	(151)	(202)	(940)	(51)	(266)	(1,231)
Depreciation and amortisation	3,101	4,500	9,195	2,579	1,496	3,055	5,680	5,996	12,250
Capital expenditure	346	-	1,540	148	1,507	1,028	494	1,507	2,568

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