Guardian MEDIA LIMITED

UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2026

CHAIRMAN'S STATEMENT

For the third quarter ended 30 September 2026, Guardian Media Limited recorded revenue of $19.3 million, an increase of $1.3 million or 7%, over the corresponding quarter in 2025. Notwithstanding this improvement in revenue, the Group reported a loss before taxation of $8.5 million, compared with a loss before taxation of $6.3 million for the corresponding quarter in 2025.

Year to date revenue totaled $53.5 million, down $9.9 million or 16% from $63.4 million over the same period in 2025. The loss before taxation rose by 65% to $23.3 million from $14.1 million in the prior-year period.

The Group continues to operate in a challenging commercial environment with soft demand conditions and constrained consumer spending ahead of the 2026 National Budget, which was announced on 12 October 2026. Management remains focused on strengthening revenue performance, improving operating efficiency and exercising disciplined control over expenditure. Importantly, our balance sheet continues to reflect stability and resilience.

On behalf of the Board, I thank our shareholders, employees, customers and business partners for their continued commitment, loyalty and support.

Peter Clarke
Chairman

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE LOSS

	$'000 Unaudited Qtr ended 30-Sep-26	$'000 Unaudited Qtr ended 30-Sep-25	$'000 Unaudited 9 mths ended 30-Sep-26	$'000 Unaudited 9 mths ended 30-Sep-25	$'000 Audited Year Ended 31-Dec-25
Third party revenue	19,346	18,057	53,511	63,376	83,862
Loss from operating activities	(8,320)	(6,074)	(22,675)	(13,653)	(9,884)
Finance costs	(192)	(229)	(586)	(485)	(742)
Loss before taxation	(8,512)	(6,303)	(23,261)	(14,138)	(10,626)
Taxation credit/(charge)	255	296	204	30	(1,231)
Loss for the period	(8,257)	(6,007)	(23,057)	(14,108)	(11,857)
Other comprehensive income/(loss) net of taxation	6	-	(37)	(9)	(2,513)
Total comprehensive loss for the period	(8,251)	(6,007)	(23,094)	(14,117)	(14,370)
Basic loss per share	(0.21)	(0.15)	(0.58)	(0.35)	(0.30)
Dividends paid per share	-	-	-	-	-

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	$'000 Unaudited Balance as at 30-Sep-26	$'000 Unaudited Balance as at 30-Sep-25	$'000 Audited Balance as at 31-Dec-25
ASSETS			
Fixed assets	44,918	53,407	50,669
Other long term assets	154,029	136,639	160,023
	198,947	190,046	210,692
Current assets	62,274	98,484	73,474
Total Assets	261,221	288,530	284,166
EQUITY AND LIABILITIES			
Stated capital	27,288	27,288	27,288
Reserves	163,117	186,552	186,254
Total equity	190,405	213,840	213,542
Non-current liabilities	47,419	50,103	51,706
Current liabilities	23,397	24,587	18,918
Total Equity and Liabilities	261,221	288,530	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	-	-	-	(23,057)	(23,057)
Other comprehensive loss	-	-	(37)	-	(37)
Dividends	-	-	-	(43)	(43)
Balance at 30 September, 2026 (Unaudited)	27,288	(1,568)	123	164,562	190,405
Balance at 1 January, 2025	27,288	(1,568)	144	203,736	229,600
Net loss for the period	-	-	-	(14,108)	(14,108)
Other comprehensive loss	-	-	(9)	-	(9)
Dividends	-	-	-	(1,643)	(1,643)
Balance at 30 September, 2025 (Unaudited)	27,288	(1,568)	135	187,985	213,840
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 9 Months Ended 30-Sep-26	$'000 Unaudited 9 Months Ended 30-Sep-25	$'000 Audited Year Ended 31-Dec-25
Cash flows from operating activities			
Loss before taxation	(23,261)	(14,138)	(10,626)
Adjustment for items not affecting working capital	10,685	8,623	6,881
Operating loss before working capital changes	(12,576)	(5,515)	(3,745)
Net change in working capital	6,237	5,922	2,336
Cash (used in)/generated from operations	(6,339)	407	(1,409)
Interest received	1,458	1,704	2,258
Interest paid	(586)	(485)	(742)
Taxation paid	(677)	(621)	(904)
Net cash (used in)/generated from operating activities	(6,144)	1,005	(797)
Net cash generated from/(used in) investing activities	11,665	(2,709)	3,422
Net cash used in financing activities	(2,672)	(3,869)	(5,099)
Net increase/(decrease) in cash and cash equivalents	2,849	(5,573)	(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	15,025	9,077	12,176

NOTES TO THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 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 9 Months Ended		Audited Year Ended	Unaudited 9 Months Ended		Audited Year Ended	Unaudited 9 Months Ended		Audited Year Ended
	2026	2025	2025	2026	2025	2025	2026	2025	2025
Revenue	23,199	26,073	33,877	30,312	37,303	49,985	53,511	63,376	83,862
Loss before taxation	(12,313)	(12,124)	(8,404)	(10,948)	(2,014)	(2,222)	(23,261)	(14,138)	(10,626)
Assets	127,998	147,150	144,757	133,223	141,380	139,409	261,221	288,530	284,166
Liabilities	33,991	33,610	31,762	36,825	41,080	38,862	70,816	74,690	70,624
Taxation (charge)/credit	(212)	735	(291)	416	(705)	(940)	204	30	(1,231)
Depreciation and amortisation	4,649	6,877	9,195	3,796	3,985	3,055	8,445	10,862	12,250
Capital expenditure	360	541	1,540	271	2,204	1,028	631	2,745	2,568

ansa McAL GROUP OF COMPANIES