

Guardian Media Limited (GML)

Flash Report Q4 2025 (Dec 31, 2025)

Last Price (TT\$):	\$0.69 (29-Apr-2026)	52 Wk. Range:	\$0.58 - \$1.00	Market Cap (TT\$ MM):	\$27.6M
YTD Price Change:	11.29%	EPS (TTM):	(\$0.30)	TTM Dividend Yield ¹ :	5.80%
Sector:	Manufacturing I	P/B:	0.12x	P/S:	0.30x

GML records a 240% decline in Income for the year ended ended December 2025

Company Overview:

- GML'S main business segments include Print and Multi-Media. 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 radio stations as well as the live television station.
- GML continues to deliver its staple productions such as Spellbound, Make Your Point and the Rundown, which is well received by audiences.
- GML declared no dividends for FYE 2025 compared to TT\$0.04² for FYE 2024 (payout ratio: -44.44%).

Financial Highlights (FYE 2025):

- GML reported revenue of \$83.86M for the year ended Dec 2025, representing a decrease of 14.36% (\$14.06M) from Dec 2024. The YoY decline is attributed to the softer demand conditions in the market. It is notable that the both the print and multi-media segments declined 15.63% and 13.47% respectively for the year ended 2025.
- The group reported net losses of \$11.86M for the year ended 2025, reflecting a decrease of 240.82% (\$8.38M) from the prior period. This decline in performance was driven by the increase in losses from operations by 327.14% (\$7.57M) resulting from the decrease in revenue and slightly offset by the decrease in distribution costs of 32% (\$5.59M).
- Cash flow from operations decreased by 113% (\$6.99M) to -\$0.79M for FYE 2025 mainly attributed to the decrease in profit before tax. GML therefore had to utilize their cashflow from investing and financing activities to support operations.
- Total assets decreased by 4.05% to \$284.17M in Dec 2025 as compared to \$296.17M in Dec 2024. This decline was driven by the reduction in both fixed and current assets by 4.82% and 1.79% respectively and more specifically because of the reduction in PPE and term deposits by 10.79% (\$6.12M) and 38.02% (\$12.27M) respectively.
- Total liabilities increased by 6.09% to \$70.62M in Dec 2025 from \$66.57M in Dec 2024 mainly attributable to an increase in lease liabilities of 4.67% (\$4.29M). The Group's total equity declined by 6.99% to \$213.54M in Dec 2025 from \$229.60M in Dec 2024.

Financial Highlights (TT\$' Millions)	Annual			
	Dec-22	Dec-23	Dec-24	Dec-25
Revenue	117.79	99.34	97.92	83.86
Loss from operating activity	4.62	(9.88)	(2.31)	(9.88)
Profit/(Loss) before tax	3.88	(10.60)	(2.89)	(10.63)
Profit/(Loss) after tax	2.46	(8.62)	(3.48)	(11.86)
FCF from Operations	(3.59)	13.2	6.19	(0.79)
FCF from Investing	(4.53)	(7.47)	(4.86)	3.42
FCF from Financing	6.40	5.24	4.23	5.09
Total Assets	334.51	315.25	296.17	284.17
Total Liabilities	80.34	73.97	66.57	70.62
Total Equities	254.16	241.28	229.60	213.54
Net Profit Margin	2.09%	(8.67%)	(3.55%)	(14.14%)
Return on Assets	0.74%	(2.73%)	(1.17%)	(4.17%)
Return on Equity	0.97%	(3.57%)	(1.52%)	(5.55%)
Debt/Equity	0.32x	0.31x	0.29x	0.33x

Financial Highlights (cont'd)

- For the year ended Dec 2025, earnings per share was (\$0.30), a further reduction from the previous period of (\$0.09).

Key Risks:

- The challenging economic environment has led to a reduction in advertising spending and a movement toward lower cost channels such as social media.
- Revenue may be negatively impacted by seasonal sporting events, as revenue can dwindle as these sporting events are developing legal methods to stream.
- Changes in customer's preference for consuming media.
- The proliferation of social media into the advertising and news space has created convenient, low-cost alternatives for the consumption and dissemination of information by consumers, businesses, and state organizations.

¹ TTM Dividend yield includes dividends attributed to FY 2024 but paid out in 2025

² Dividends are being paid out of retained earnings as the company has not generated profits since 2022.

Chart 1: GML Share Price and Volume Traded

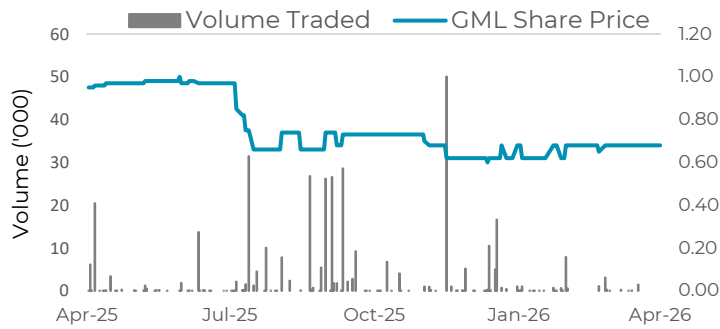


Chart 2: GML Revenue from all activities by segment (TT\$'000s)

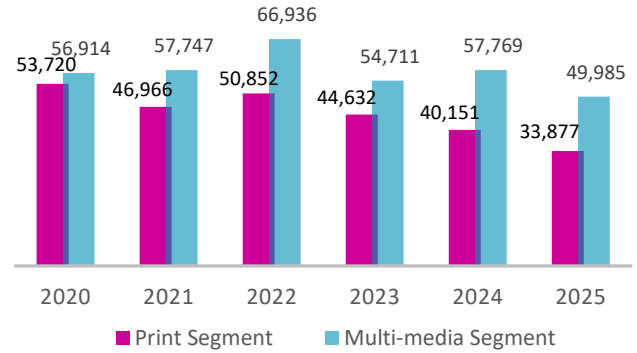


Chart 3: GML's EPS and DPS

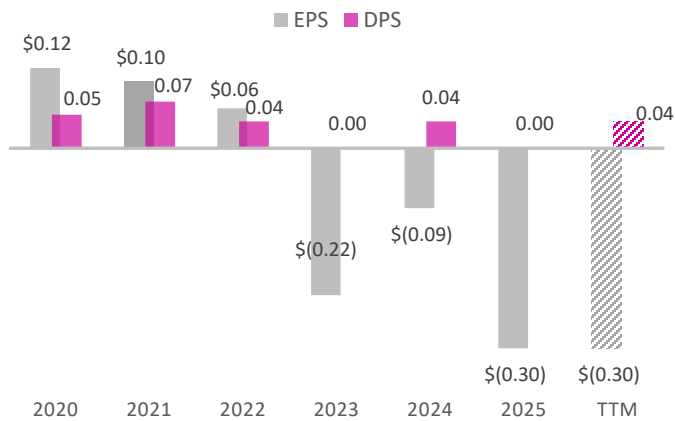
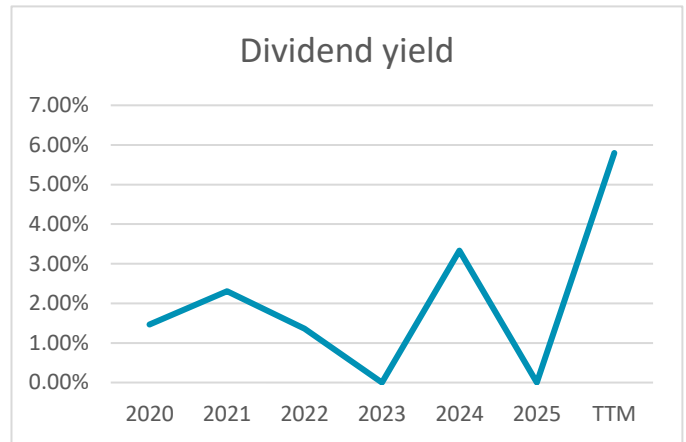


Chart 4: GML's Dividend Yield



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