See disclosure overleaf

One Caribbean Media Limited (OCM)

Flash Report	Q1 2026 (31-Mar-2026)				
Last Price (TT$):	$2.00 (29-May-2026)	**52 Wk. Range:**	$1.25 - $3.00	**Market Cap (TT$ MM):**	$133.0MM
YTD Price Change:	50.38%	**EPS (TTM):**	$0.08	**Dividend Yield (TTM):**	6.00%
Sector:	Manufacturing I	**P/B (Current):**	0.22x		

The one-time sale of a property drove a 50% increase in OCM's Net Profit for the 3 months ended 2026

Key Information:

- OCM'S main business segments include Media, Head Office, Information and Communication Technology (ICT) and Other. The Media segment derives its revenue mainly from advertising services utilizing television, print and radio media to advertising agents, government, corporate entities and individuals. The Head Office segment holds the Group's investments and administers the treasury function. The ICT segment derives its revenue from the sale of technology related and broadband services to corporate and individual customers. The Other segment derives revenue mainly from wholesale distribution of appliances, assembly and installation of photovoltaic systems and renewable energy products. For FYE 2025, Media, Head Office, ICT and Other contributed 68.03%, 0.13%, 13.24% and 18.60% in revenues, respectively.
- OCM operates in both Trinidad and Tobago and Barbados with their ordinary shares listed on both the Trinidad and Tobago Stock Exchange (TTSE) and the Barbados Stock Exchange (BSE). For FYE 2025, T&T and Barbados contributed 65.50% and 34.50% in revenues, respectively.
- OCM paid a total dividend of TT$0.06 for FYE2025 (payout ratio: 100.00%) compared to TT$0.10 for FYE2024 (payout ratio: (9.80%)).
- OCM has a TTM dividend of TT$0.12 with a payout ratio of 150.0%).

Performance Review:

- OCM reported revenue of $65.6M for the 3 months ended March 2026, representing a 3.86% decrease from the previous year, primarily due to a slowdown in performance of Trinidad and Tobago's media assets namely the advertising markets.
- The Group reported net profits for the 3 months ended March 2026 of $4.4M representing a 49.93% increase from the prior period. This improved performance was mainly driven by the increase in other income of $5.2M from the one-time sale of a property, offsetting the decrease in gross profit of $4.3M. OCM continues to face challenges in its traditional media segment with a steady decline in advertising as noted above.
- Total assets declined by 0.70% to $783.2M for the 3 months ended March 2026 versus $788.6M in the previous year. This decline was driven by the reduction in non-current assets by $25.1M/4.32% and partially offset by the increase in current assets by $20.2M/10.81%.
- Total liabilities decreased by 1.25% to $169.2M for the 3 months ended March 2026 from $171.4M in the previous year attributable to a reduction in non-current liabilities of $4.2M/4.16% and partially offset by an increase in current liabilities by $2.1M/2.94%. Total equity also declined by 0.54% to $613.9M for the 3 months ended March 2026 from $617.3M in the prior year given a $4.4M/2.80% decrease in retained earnings.
- For the quarter ended March 2026, earnings per share was $0.05, versus $0.03 in the prior year.

Financial Highlights (TT$' Millions)	Annual		3-Month Ended	
	Dec-24	Dec-25	Mar-26	Mar-25
Revenue	301.17	299.13	65.57	68.20
Operating Profit	22.16	22.28	1.49	5.23
Profit before tax	(58.92)	16.41	5.12	4.01
Profit after tax	(61.77)	7.06	4.36	2.91
Total Assets	794.16	783.76	783.20	788.68
Total Liabilities	179.81	174.04	169.24	171.39
Total Equities	614.35	609.71	613.96	617.30
Net Profit Margin	(20.51%)	2.36%	6.65%	4.27%
Return on Assets	(7.78%)	0.90%	0.56%	0.37%
Return on Equity	(10.05%)	1.16%	0.71%	0.47%
Debt/Equity	0.11	0.10	0.28	0.28

Risk Factors:

- 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.
- The capacity challenges with the electrical grid faced by OCM's Renewable Energy company in Barbados has negatively impacted the Group, although OCM has taken steps to reduce the associated costs, they are still seeking a final solution.

Chart 1: OCM Share Price and Volume Traded

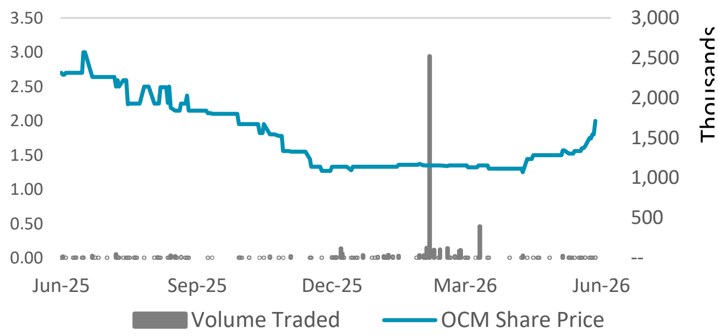


Chart 2: OCM's EPS, DPS and dividend yield

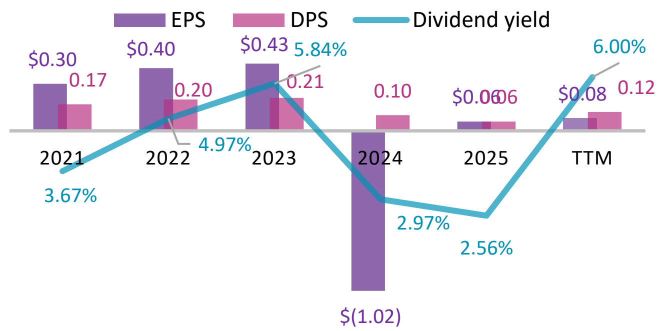


Chart 3: OCM Revenue from all activities by segment (TT$'000s)

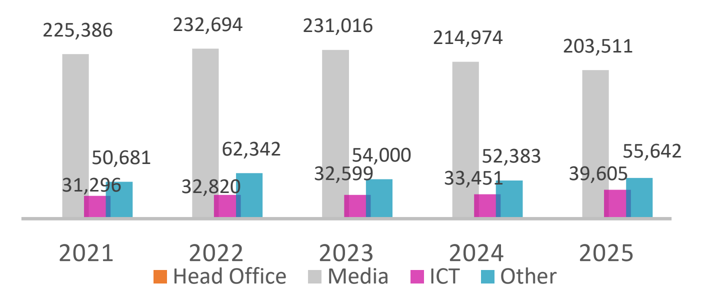
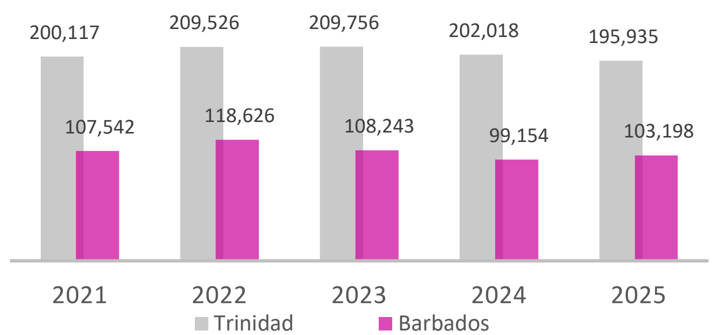


Chart 4: OCM Geographical Distribution of Revenue (TT$'000s)



Disclosure:

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