NEW VISION PRINTING AND PUBLISHING COMPANY LIMITED

INDEPENDENT AUDITOR'S OPINION ON THE SUMMARY FINANCIAL STATEMENTS

To the Shareholders of New Vision Printing and Publishing Company Limited

Opinion

The summary financial statements, which comprise the summary financial position as at 30 June 2025, the summary comprehensive income statement, summary statement of changes in equity and summary cash flow statement for the year then ended, are derived from the audited financial statements of New Vision Printing and Publishing Company Limited ("the Company") for the year ended 30 June 2025.

The financial statements for the year ended 30 June 2025 were audited by the Auditor General and in his opinion the accompanying summary financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2025 and its financial perfomance and cash flows for the year then ended.

ANNOUNCEMENT

The Annual General Meeting (AGM) will be hybrid held on **11 December 2025** at **2:00pm.** NOTICE of the AGM will be published in the New Vision newspaper on **18 November 2025** and uploaded onto the company website: **https://www.visiongroup.co.ug/financial-information/** The Annual Report will be uploaded on the Company's website by **18 November 2025.**

BY ORDER OF THE BOARD

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Gervase Ndyanabo
COMPANY SECRETARY
06 November 2025

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2025 Shs '000	2024 Restated** Shs '000
Revenue from contracts with customers	80,454,113	80,316,126
Cost of sales	(72,473,051)	(72,598,434)
Gross profit	**7,981,062**	**7,717,692**
Other operating income	7,608,568	3,273,626
Expected credit losses on trade and other receivables	(2,872,383)	(1,619,029)
Distribution costs	(1,371,880)	(1,721,387)
Administrative expenses	(18,539,370)	(16,706,556)
Other operating expenses	(2,272,112)	(2,304,071)
Operating loss	**(9,466,115)**	**(11,359,725)**
Finance costs	(3,041,838)	(2,010,121)
Loss before taxation	**(12,507,953)**	**(13,369,846)**
Taxation	2,780,606	3,205,650
Loss for the year	**(9,727,347)**	**(10,164,196)**
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss		
Reversal / (impairment losses) on revalued assets (net of tax)	1,270,522	(704,236)
Total other comprehensive income for the year	**1,270,522**	**(704,236)**
Total comprehensive loss for the year attributable to owners of Company, net of tax	**(8,456,825)**	**(10,868,432)**
Loss per share		
Basic and diluted loss per share	127.2	132.9
Dividends		
Proposed dividends per share	-	-

SUMMARY STATEMENT OF FINANCIAL POSITION

	2025 Shs '000	2024 Restated** Shs '000
Assets		
Non-Current Assets		
Property, plant and equipment	46,161,422	39,805,969
Right of use assets	3,658,637	3,638,399
Intangible assets	9,726,351	10,791,592
Deferred tax	3,338,193	1,040,221
	62,884,603	**55,276,181**
Current Assets		
Inventories	12,248,098	19,054,593
Trade and other receivables	25,551,840	25,925,105
Right of return asset	13,268	75,669
Deposits with commercial banks	664,302	45,665
Cash in hand and at bank	1,705,011	2,611,384
Current tax recoverable	2,324,886	2,577,469
	42,507,405	**50,289,885**
Total Assets	**105,392,008**	**105,566,066**
Equity and Liabilities		
Equity		
Ordinary share capital	1,503,990	1,503,990
Preference share capital	24,499,755	-
Share premium	27,158,864	27,158,864
Revaluation reserve	2,133,830	889,153
Retained earnings	10,147,671	19,849,173
	65,444,110	**49,401,180**
Liabilities		
Non-Current Liabilities		
Borrowings	2,472,474	-
Lease liabilities	467,281	677,761
	2,939,755	**677,761**
Current Liabilities		
Trade and other payables	28,203,294	37,611,899
Refund liability	15,396	88,011
Contract liabilities	2,325,217	2,126,873
Pension obligation	298,998	895,946
Lease liabilities	293,149	197,187
Dividends payable	4,059,448	4,060,838
Borrowings	1,272,474	7,834,664
Provision for litigation	540,167	2,671,707
	37,008,143	**55,487,125**
Total Liabilities	**39,947,898**	**56,164,886**
Total Equity and Liabilities	**105,392,008**	**105,566,066**

The financial statements on pages 12 to 54 were approved by the Board on **06 November 2025** and were signed on its behalf by:

DIRECTOR

COMPANY SECRETARY

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NEW VISION PRINTING AND PUBLISHING COMPANY LIMITED

SUMMARY STATEMENT OF CHANGES IN EQUITY

	Ordinary share capital	Share premium	Preference shares	Revaluation reserve	Retained earnings	Total
	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000	Shs '000
Balance at 1 July 2023 – as previously stated	**1,503,990**	**27,158,864**	**-**	**2,836,392**	**28,258,169**	**59,757,415**
Prior period reclassification	-	-	-	(1,195,128)	1,707,325	**512,197**
Balance at 1 July 2023	**1,503,990**	**27,158,864**	**-**	**1,641,264**	**29,965,494**	**60,269,612**
Loss for the year – restated**	-	-	-	-	(10,164,196)	**(10,164,196)**
Impairment losses on revalued assets	-	-	-	(704,236)	-	**(704,236)**
Total comprehensive loss for the year – restated**	**-**	**-**	**-**	**(704,236)**	**(10,164,196)**	**(10,868,432)**
Transfer of excess depreciation to retained earnings	-	-	-	(68,394)	68,394	**-**
Deferred tax effect on excess depreciation	-	-	-	20,519	(20,519)	**-**
Balance at 30 June 2024 – restated**	**1,503,990**	**27,158,864**	**-**	**889,153**	**19,849,173**	**49,401,180**
Loss for the year	-	-	-	-	(9,727,347)	**(9,727,347)**
Reversal of impairment losses on revalued assets	-	-	-	1,270,522	-	**1,270,522**
Total comprehensive loss for the year	**-**	**-**	**-**	**1,270,522**	**(9,727,347)**	**(8,456,825)**
Transfer of excess depreciation to retained earnings	-	-	-	(36,921)	36,921	**-**
Deferred tax effect on excess depreciation	-	-	-	11,076	(11,076)	**-**
Issue of shares	-	-	25,000,000	-	-	**25,000,000**
Cost of issue of shares	-	-	(500,245)	-	-	**(500,245)**
Total contributions by owners of the Company	**-**	**-**	**24,499,755**	**(25,845)**	**25,845**	**24,499,755**
Balance at 30 June 2025	**1,503,990**	**27,158,864**	**24,499,755**	**2,133,830**	**10,147,671**	**65,444,110**

SUMMARY STATEMENT OF CASH FLOWS

	2025	2024 Restated**
	Shs '000	Shs '000
Cash flows used in operating activities		
Cash used in operating activities	(11,083,412)	(2,229,494)
Interest on borrowings	(574,316)	(1,589,049)
Tax paid	(172,030)	(137,108)
Net cash used in operating activities	**(11,829,758)**	**(3,955,651)**
Cash flows used in investing activities		
Purchase of property, plant and equipment	(7,824,146)	(2,254,606)
Purchase of prepaid operating lease rentals	(210,252)	-
Purchase of intangible assets	(450,534)	(83,666)
Proceeds from disposal of property, plant and equipment	37,207	140
Liquidation of treasury bond	-	4,574,969
Placements of deposits with commercial banks	(3,245,550)	(1,090,012)
Maturities of deposits with commercial banks	2,626,913	1,236,771
Interest received from commercial bank deposits	148,682	361,209
Net cash (used in) / generated from investing activities	**(8,917,680)**	**2,744,805**
Cash flows from financing activities		
Repayment of principal portion of borrowings	(9,034,664)	(14,237,718)
Proceeds from borrowings	4,944,948	16,304,503
Repayment of lease liabilities	(567,582)	(459,862)
Dividends paid to ordinary shareholders	(1,390)	(2,381)
Proceeds from share issue (net of issue costs)	24,499,755	-
Net cash generated from financing activities	**19,841,067**	**1,604,542**
Net change in cash in hand and at bank for the year	**(906,373)**	**393,696**
Cash in hand and at bank at beginning of the year	2,611,384	2,217,688
Cash in hand and at bank at end of the year	**1,705,011**	**2,611,384**

SEGMENT INFORMATION

	Print media	Electronic media	Commercial printing	Publishing	Outdoor	Others	Total segments
Year ended 30 June 2025	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**
Revenue from external customers	34,897,509	25,106,013	16,611,083	1,422,770	1,431,646	985,092	80,454,113
Other operating income	-	-	-	-	-	7,608,568	7,608,568
	34,897,509	25,106,013	16,611,083	1,422,770	1,431,646	8,593,660	88,062,681
Cost of sales	(29,808,406)	(19,837,368)	(14,219,083)	(6,910,807)	(1,282,107)	(415,279)	(72,734,050)
Administrative expenses	(12,326,785)	(8,868,153)	(586,750)	(502,563)	(505,698)	(3,035,523)	(25,825,472)
Other operating expenses	(900,393)	(647,762)	(428,584)	(36,709)	(36,938)	(221,726)	(2,272,112)
Income tax credit	1,101,900	792,730	524,500	44,924	45,205	271,346	2,780,606
Loss after taxation	**(7,036,176)**	**(3,454,539)**	**1,901,166**	**(5,982,384)**	**(347,892)**	**5,192,478**	**(9,727,347)**
Other information							
Segment assets	40,843,473	29,383,667	19,441,339	1,665,187	1,675,575	10,057,880	103,067,120

NEW VISION PRINTING AND PUBLISHING COMPANY LIMITED

SEGMENT INFORMATION

	Print media	Electronic media	Commercial printing	Publishing	Outdoor	Others	Total segments
Year ended 30 June 2025	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**
Segment liabilities	14,665,598	10,550,745	6,980,770	597,916	601,646	3,611,466	37,008,141
Capital expenditure	443,337	194,828	16,251	500	1,118,105	1,220,192	2,993,215
Depreciation & amortisation expense	655,376	916,869	369,845	1,244,545	441,574	1,323,396	4,951,606

	Print media	Electronic media	Commercial printing	Publishing	Outdoor	Others	Total segments
Year ended 30 June 2024	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**	**Shs'000**
External customers	31,657,232	24,211,218	19,792,123	1,589,987	811,144	2,254,423	80,316,126
Other operating income	-	-	-	-	-	3,273,626	3,273,626
Total revenue	31,657,232	24,211,218	19,792,123	1,589,987	811,144	5,528,049	83,589,752
Cost of sales	(29,685,167)	(19,838,181)	(15,755,613)	(6,983,203)	(336,270)	-	(72,598,434)
Administrative expenses	(10,615,688)	(8,118,800)	(663,694)	(533,174)	(272,003)	(1,853,733)	(22,057,092)
Other operating expenses	(872,601)	(667,359)	(545,551)	(43,826)	(22,358)	(152,375)	(2,304,071)
Income tax credit	1,215,433	959,602	759,024	60,976	-	210,615	3,205,650
Loss after taxation	**(8,300,791)**	**(3,453,520)**	**3,586,290**	**(5,909,240)**	**180,513**	**3,732,556**	**(10,164,195)**
Other information							
Segment assets	38,723,110	29,615,149	24,209,714	1,944,871	992,190	6,761,904	102,246,938
Segment liabilities	21,014,164	16,071,478	13,138,069	1,055,438	538,439	3,669,537	55,487,122
Capital expenditure	188,196	370,375	1,574,868	-	3,397,178	1,696,036	7,226,653
Depreciation & amortisation expense	1,356,222	1,080,160	622,012	1,346,183	56,620	1,611,863	6,073,039

OVERVIEW

During the year 2025, the total revenue of the Company slightly increased from Shs 80.3 billion in 2024 to Shs 80.5 billion. This slight growth was mainly attributed to growth in advertising revenue streams which contributes 64.5% to the overall revenue.

Cost of sales decreased by 0.17% resulting from a decrease in newsprint, consumables, print ink and commercial paper used because of the drop in circulations during the year.

The Company recorded a gross profit of Shs 7.98 billion in 2025 compared to Shs 7.72 billion in 2024 with a loss after tax of Shs 9.73 billion compared to a loss after tax of Shs 10.16 billion in 2024.

Distribution costs and other operating expenses decreased by 20.30% from Shs 1.7 billion in 2024 to Shs 1.4 billion in 2025 and 1.39% from Shs 2.30 billion in 2024 to 2.27 billion in 2025 respectively, while administrative expenses increased by 10.97% from Shs 16.7 billion in 2024 to Shs 18.5 billion in 2025.

DIVIDENDS

The Directors have not proposed a dividend due to the loss position and the dividend policy of the company. No dividend was declared for the year ended 30 June 2024.

FUTURE OUTLOOK

Management plans to continue rolling out new business lines in the new strategy coupled with adequate revenue initiatives and cost management interventions for the existing business lines.

Management is keen on increasing efficiency and expects to conclude the Financial Year 2025/26 with improved performance.

NOTE: A copy of the detailed audited financial statements can be obtained at the following address: Office of the Company Secretary, Plot 19/21, First street, Industrial Area, Kampala or at the Company`s website: **https://www.visiongroup.co.ug/financialinformation/**

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

1. Basis of Preparation

The summary financial statements are prepared in accordance with criteria developed by management. Under management's established criteria, management discloses the statement of financial position, statement of profit or loss and other comprehensive income, summary statement of changes in equity and summary statement of cash flows. These summary financial statements are derived from the audited financial statements of New Vision Printing and Publishing Company Limited for the year ended 30 June 2025, which are prepared in accordance with International Financial Reporting Standards and the requirements of the Companies Act Cap 106.

2. Accounting Policies

Accounting policies used in the preparation of these summary financial statements are consistent with those set out in Note 2 of the 30 June 2025 Audited Financial Statements consistently applied from period to period. The same accounting policies and methods are followed as compared with the most recent annual financial statements. The Company has adopted all the new and revised accounting standards and interpretations that are mandatory for annual accounting periods beginning on or after 1 July 2024 and which are relevant to the Company's operations.

3. Earnings (loss) Per Share

Earnings (loss) per share (EPS) is calculated by dividing profit/(loss) attributable to shareholders by the weighted average number of ordinary shares outstanding during the period.

4. Segment Information

The Company derived 40% (2024 - 38%) of its revenue from print media, 29% (2024 - 30%) of its revenue from electronic media, 19% (2024 - 24%) of its revenue from commercial printing, 2% (2024 – 2%) of its revenue from Publishing, 2%(2024- 1%) from outdoor advertising and 10% (2024 - 7%) from the others. The Company's revenue strategy is associated with these product lines, accordingly, the segment information is so presented.

ANNUAL CERTIFICATE OF RESPONSIBILITY FOR THE FINANCIAL YEAR 2024/2025

We the undersigned of New Vision Printing and Publishing Company Limited acknowledge the responsibility for the proper safe guarding of assets of the Company and hereby confirm that we have complied with all the requirements of the law.

We further affirm that any act or omission resulting out of this acknowledgment is our responsibility. A list of the Company`s assets is available for viewing at the Company`s Head Office, located at Plot 19/21, First Street, Industrial Area, Kampala.

Dated this 06 November 2025.

Patrick Ayota **Board Chairman**	**Don Wanyama** **Managing Director/CEO**	**Wilson Kamba** **Chief Finance Officer**