

VISION GROUP

NATIONAL PRIDE • GLOBAL EXCELLENCE

Incorporated as New Vision PPCL

NEW VISION PRINTING AND PUBLISHING COMPANY LTD

The Board of Directors, New Vision Printing and Publishing Company Ltd would like to announce the UNAUDITED results for the half year ending 31st December 2014 as follows:

STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 31ST DECEMBER 2014

	2014 Ushs '000	2013 Ushs '000
Revenue	43,468,982	41,301,970
Cost of sales	(30,052,173)	(30,402,196)
Gross Profit	13,416,809	10,899,774
Other operating income	68,662	45,464
Distribution costs	(870,341)	(767,934)
Administrative expenses	(7,922,265)	(8,212,594)
Loss on Disposal of Property, Plant & Equipment	(23,676)	(71,590)
Sub Total	(8,747,620)	(9,006,654)
Profit before taxation	4,669,189	1,893,120
Taxation charge	(1,400,757)	(567,936)
Profit for the period	3,268,432	1,325,184
Other comprehensive income	-	-
Total comprehensive income for the period	3,268,432	1,325,184
Earnings per share		
- Basic and Diluted (Shs per share)	42.7	17.3

Overview

There was a growth in turnover of 5.25% compared to the same period last year.

Television had the highest growth of 56.6% followed by Radios at 11.14%.

Overall profitability increased by 146.6% compared to the same period last year due to growth in sales revenue and intensified cost management.

We will continue to look at optimizing the cost base and business model to enhance profitability whilst minimizing the risks to the operations.

The directors have not recommended payment of an interim dividend.

BY ORDER OF THE BOARD

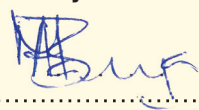

COMPANY SECRETARY

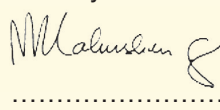
KAMPALA
19th February 2015

STATEMENT OF FINANCIAL POSITION 31ST DECEMBER 2014

	2014 Ushs '000	2013 Ushs '000
ASSETS		
Non-current assets		
Property, plant and equipment	28,321,871	29,734,250
Prepaid operating lease rentals	2,163,039	2,198,114
Intangible assets	434,291	537,345
	<u>30,919,201</u>	<u>32,469,709</u>
Current assets		
Inventories	13,124,422	13,608,402
Trade and other receivables	14,438,087	16,883,432
Investments	2,450,000	450,000
Corporate tax recoverable	-	764
Cash and cash equivalents	5,403,374	3,559,400
	<u>35,415,883</u>	<u>34,501,998</u>
Total assets	66,335,084	66,971,707
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	1,503,990	1,503,990
Share premium	27,158,864	27,158,864
Revaluation reserve	180,658	180,658
Retained earnings	24,645,860	24,054,928
Shareholders' funds	<u>53,489,372</u>	<u>52,898,440</u>
Non-current liabilities		
Deferred tax liability	4,417,730	4,417,730
	<u>4,417,730</u>	<u>4,417,730</u>
Current liabilities		
Trade and other payables	4,876,745	8,609,475
Corp Tax Payable	189,838	
Dividends payable	3,361,399	1,046,062
	<u>8,427,982</u>	<u>9,655,537</u>
Total equity and liabilities	66,335,084	66,971,707

The financial statements were approved by the board of directors on
19th February 2015 and were signed on its behalf by:


Director


Director

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NEW VISION PRINTING AND PUBLISHING COMPANY LTD

The Board of Directors, New Vision Printing and Publishing Company Ltd would like to announce the UNAUDITED results for the half year ending 31st December 2014 as follows:

STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 31ST DECEMBER 2014

	2014 Ushs '000	2013 Ushs '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from / (used in) operations	6,221,173	2,341,067
Interest received	26,453	8,178
Tax paid	(1,210,156)	(484,529)
Net cash generated from / (used in) operating activities	5,037,470	1,864,716
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(838,819)	(1,598,121)
Short term investments	(2,000,000)	(135,123)
Proceeds from disposal of property	7,486	1,400
Net cash used in investing activities	(2,831,333)	(1,731,844)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(362,163)	(330,784)
Net cash (used in)/ generated from financing activities	(362,163)	(330,784)
Increase / (Decrease) in cash and cash equivalents	1,843,974	(197,912)
Cash and cash equivalents at beginning of year	3,559,400	4,256,926
Cash and cash equivalents at end of 31st December 2014	5,403,374	4,059,014

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 31ST DECEMBER 2014

	Share capital Ushs '000	Share premium Ushs '000	Revaluation reserve* Ushs '000	Retained earnings Ushs '000	Total Ushs '000
Year ended 30th June 2014					
At 1 July 2013	1,503,990	27,158,864	253,722	23,560,579	52,477,155
Transfer of excess depreciation	-	-	(104,377)	104,377	-
Deferred tax on excess depreciation	-	-	31,313	(31,313)	-
Dividend declared for year 2013	-	-	-	(2,677,500)	(2,677,500)
Total comprehensive income for the period	-	-	-	3,098,785	3,098,785
At 30 June 2014	1,503,990	27,158,864	180,658	24,054,928	52,898,440
At 1 July 2014	1,503,990	27,158,864	180,658	24,054,928	52,898,440
Dividend declared for year 2014	-	-	-	(2,677,500)	(2,677,500)
Total comprehensive income for the period	-	-	-	3,268,432	3,268,432
At 31 December 2014	1,503,990	27,158,864	180,658	24,645,860	53,489,372

*The revaluation reserve relates to the cumulative surplus arising from the revaluation of property, plant and equipment in accordance with the accounting policies of the Company. The reserve is non-distributable and is released to retained earnings proportionately through use or disposal of the related assets.