

NEW VISION PRINTING AND PUBLISHING COMPANY LIMITED

Summarised Unaudited Financial Statements for the Half Year Ended 31 December 2024.

PERFORMANCE

The business is steadily recovering and expected to grow in the near future. The company registered great growth in revenue by 14.19% compared to same period last year. This boost majorly came from commercial printing, advertising and a new revenue stream: Trading merchandise which contributed 5% to total sales revenue.

Commercial printing sales and advertising revenue increased by 36.32% and 8.5%, respectively while circulation sales and publishing sales declined by 11.28% and 60.85% respectively.

Cost of sales and other expenses were generally well managed. Cost of sales decreased by 4.42% resulting from reduced waste due to improved production processes.

VISION COURIER

The company has launched Vision Courier, one of the latest innovations. Building on decades of reliably delivering newspapers nationwide, the company ventured into the courier business, delivering parcels and documents across Uganda and beyond.

This arm of business has posted profits worth UGX 10 million by half Year of 2024/25.

TRADING

A trading arm has been established and by half year 2024/25, it posted profits worth UGX 30.24 million. This is still a pilot phase, and it will be scaled up annually.

FINANCING

The company received UGX 25 billion, from the government of Uganda through issuance of 3% non-participatory, non-cumulative, non-redeemable, convertible preference shares. This will finance investments in digital media and broadcast, digital outdoor advertising and a modern printing press.

The Company cleared all (100%) bank borrowings outstanding at 30 June 2024 worth UGX 7.835Bn in the interim period. No external financing remains outstanding as at the reporting date.

DIVIDENDS

The directors have not recommended payment of an interim dividend in accordance with the company's practice of only paying the dividend at the end of the financial year.

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 2024/25 with improved performance.

SUMMARISED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	` Dec 2024 Shs'000	` Dec 2023 Shs'000
Revenue	42,588,942	37,295,179
Cost of sales	(33,940,989)	(35,509,937)
Gross profit	8,647,953	1,785,242
Other operating income	752,536	1,252,230
(Loss) before taxation	(798,976)	(9,864,778)
Taxation (charge)/credit	(57,935)	2,281,744
(Loss) for the period	(856,911)	(7,583,034)
Other comprehensive income	-	-
Total comprehensive (loss) for the period	(856,911)	(7,583,034)
Basic and diluted (Shs per share)	(11.2)	(99.1)
Proposed dividends (Shs per share)	-	-

SUMMARISED STATEMENT OF FINANCIAL POSITION

	As at	
	` Dec 2024 Shs '000	` Jun 2024 Shs '000
ASSETS		
Non-current assets	53,520,740	54,534,522
Current assets	59,030,091	50,289,885
Total assets	112,550,831	104,824,407
EQUITY AND LIABILITIES		
Capital and reserves		
Ordinary share capital	1,503,990	1,503,990
Preference share capital	25,000,000	-
Share premium	27,158,864	27,158,864
Revaluation reserve	2,492,158	2,606,903
Retained earnings	16,696,778	17,389,767
Shareholders' funds	72,851,790	48,659,524
Non-current liabilities	543,844	677,761
Current liabilities	39,155,197	55,487,122
	39,699,041	56,164,883
Total equity and liabilities	112,550,831	104,824,407

The interim financial statements were approved by the Board on **27 March 2025** and were signed on its behalf by:



DIRECTOR



DIRECTOR

NEW VISION PRINTING AND PUBLISHING COMPANY LIMITED

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SUMMARISED STATEMENT OF CHANGES IN EQUITY

	Ord. share capital Shs'000	Share premium Shs'000	Preference shares Shs'000	Revaluation reserve Shs'000	Retained earnings Shs'000	Total Shs'000
Year ended 31 December 2023						
At 1 July 2023	1,503,990	27,158,864	-	2,836,392	28,258,169	59,757,415
(Loss) for the period	-	-	-	-	(7,583,034)	(7,583,034)
Transfer of excess depreciation to retained earnings	-	-	-	(64,616)	64,616	-
Deferred tax effect on excess depreciation	-	-	-	19,385	-	19,385
Transaction with owners:						
Dividends:						
- Final for Nov 2023 (Declared)	-	-	-	-	-	-
At 31 December 2023	1,503,990	27,158,864	-	2,791,161	20,739,751	52,193,766
Half year ended 31 December 2024						
At July 1 2024	1,503,990	27,158,864	-	2,606,903	17,389,767	48,659,524
Government recapitalization	-	-	25,000,000	-	-	25,000,000
(Loss) for the period	-	-	-	-	(856,911)	(856,911)
Transfer of excess depreciation to retained earnings	-	-	-	(163,922)	163,922	-
Deferred tax effect on excess depreciation	-	-	-	49,177	-	49,177
Transaction with owners						
Dividends:						
- Declared	-	-	-	-	-	-
- Proposed	-	-	-	-	-	-
At 31 December 2024	1,503,990	27,158,864	25,000,000	2,492,158	16,696,778	72,851,790

SUMMARISED STATEMENT OF CASH FLOWS

	Dec 2024 Shs '000	Dec 2023 Shs '000
Net cash (used in)/ generated from operating activities	(11,572,307)	(7,964,992)
Net cash from/ (used) in investing activities	(4,158,278)	(49,955)
Net cash from / (used) in financing activities	17,025,823	6,674,769
Increase/(Decrease) in cash and cash equivalents	1,295,238	(1,340,178)
Cash and cash equivalents at beginning of period	2,611,384	2,217,690
Effect of exchange rate changes	(183,100)	27,708
Cash and cash equivalents at end of period	3,723,522	905,220