

OCM posts 44% rise in operating profit

ONE Caribbean Media Ltd (OCM) has reported a net profit before tax and share of profit of \$8.1 million for the second quarter ended June 2025, up 60% from \$5 million in the same period a year earlier.

OCM chairman Faarees Hosein, in his statement on the unaudited results for the period, said the group had a 'good second quarter', with revenue reaching \$76.8 million, a 4% increase compared to last year.

'The Trinidad media benefited from the Trinidad and Tobago general elections held in April 2025 which generated a demand for political advertising and public interest content, especially across our broadcast media divisions,' Hosein stated.

He noted that the first half of 2025 was affected by continued economic pressures in Trinidad and Tobago, leading to subdued consumer spending and a cautious advertising market.

'These pressures have been particularly pronounced in the traditional media segment, where we have experienced a steep decline in advertising in the second quarter,' he said.

At the end of the first half, net profit before tax and share of profit totalled \$12.1 million (US\$1.8 million), up 26% from the same period last year, Hosein stated.

Cost-reduction strategies OCM recorded an operating profit of \$9.1 million for the second quarter ended June 30, 2025, a 44% increase from \$6.3 million in the same period a year earlier. Hosein said OCM's media assets, particularly its radio segment, and real estate investments in Barbados showed profit, growth driven by improved revenues and cost-reduction strategies implemented last year.

'In line with our long-term diversification strategy, we grew our investments in non-media businesses, which now form an increasingly important pillar of the group. These investments in information communications technology, manufacturing and real estate have delivered growth and returns. Our packaging plant successfully commissioned bag-forming equipment, expanding its product offerings,' Hosein stated.

He added that while the economies of Barbados and Grenada have been stable, the Trinidad and Tobago market is likely to remain uncertain in the second half of the year.

'We are however confident in our strategy, our people, and our ability to innovate in the face of these challenges,' he stated.

Hosein said OCM remained committed to delivering long-term value, maintaining resilience in a dynamic environment, and positioning the group for future growth.