

CHAIRMAN'S STATEMENT

For the quarter ended 31st December 2024, Guardian Media Limited (GML) reported a Profit Before Tax of \$7.5M, \$1.9M or 34% higher than the comparative period in 2023. For the twelve months ended 31st December 2024, GML reported a Loss Before Tax of \$2.9M, 77% lower than the prior year loss of \$10.6M. Revenue for 2024 was \$97.9M or 1% lower than 2023.

The challenges we faced in 2023 with shrinking advertising budgets and digital market disruptions continued in 2024. Management worked diligently during the year to navigate the changing local market environment. We have revised our multi-media revenue models, streamlined business operations and functions, managed controllable costs and reduced workplace inefficiencies to achieve delivery of enhanced shareholder value.

During the year our One Newsroom launched a special Guardians of the People segment which was well received by our consumers. We continued to deliver our staple productions such as Spellbound and Make Your Point which provided both education and entertainment for our audiences.

To cap the year off, we shared in BIG wins for GML at the Telecommunications and Broadcasting Industry Awards 2024. GML captured four of the major awards, including Innovative

Broadcaster, Innovative Service Offering, Technological Disruptor and Radio for the People.

In spite of the challenges faced by the industry, our business transformation plan has helped soften the blow. Your Board of Directors is pleased to announce a final ordinary dividend of 4 cents per share (2023–Nil). Preference shareholders will receive a final dividend of 3%. Dividends will be paid on June 16, 2025.

In accordance with section 110(1)(a)(i) of the Companies Act 1995, the Directors have fixed May 22, 2025 as the Record Date for payment of this final dividend. The Register of Members will be closed on both May 27 to May 28, 2025.

The Board extends its sincerest gratitude to our loyal employees and the management team for their unwavering dedication, focus and commitment during 2024. We look forward to the continuous support of all our stakeholders as we position ourselves to take advantage of all opportunities whilst focusing on our key strategic imperatives and sound governance.



Peter Clarke
Chairman