



Nation Media Group

Media of Africa for Africa

Condensed Consolidated Statement of Comprehensive Income for the year ended 31 December 2011

	2011 Kshs.million	2010 Kshs.million
Revenue	11,245.8	9,602.5
Profit before tax	2,810.3	2,146.6
Income tax expense	(803.5)	(608.2)
Profit after tax	2,006.8	1,538.4
Other comprehensive income	(49.5)	(23.9)
Total Comprehensive Income for the year	1,957.3	1,514.5
Attributable to:		
Equity holders of the Company	1,949.3	1,519.8
Non-controlling interest	8.0	(5.3)
Earnings per share (Kshs)	12.7	9.8
Dividend per share (Kshs)-Ordinary	8.0	5.5
Dividend per share (Kshs)-Special	-	2.5

Condensed Consolidated Statement of Financial Position as at 31 December 2012

	2011 Kshs.million	2010 Kshs.million
Capital and reserves		
Share capital	392.8	392.8
Other reserves	8.2	29.7
Retained earnings	4,630.2	3,916.4
Proposed dividends	1,021.3	1,021.3
	6,052.5	5,360.2
Non-controlling interest	69.9	61.9
Total equity	6,122.4	5,422.1
Non-current liabilities	163.0	-
	6,285.4	5,422.1
Assets		
Non-current assets		
Working capital	2,961.2	2,898.4
Working capital		
Current assets	5,855.1	5,076.8
Current liabilities	2,530.9	2,553.1
Net working capital	3,324.2	2,523.7
	6,285.4	5,422.1

Condensed Consolidated statement of Cashflows for the period ended 31 December 2011

	2011 Kshs.million	2010 Kshs.million
Cash generated from operations	2,529.3	2,904.0
Interest received	152.5	86.8
Interest paid	(12.7)	(1.7)
Tax paid	(955.2)	(539.9)
Net cash from operating activities	1,713.9	2,449.2
Net cash used in investing activities	(435.2)	(450.8)
Net cash used in financing activities	(1,131.3)	(869.1)
Increase in cash and cash equivalents	147.4	1,129.3
At start of period	2,603.2	1,473.5
Translation of net investment in foreign subsidiaries	(5.9)	0.4
At end of period	2,744.7	2,603.2

Nation Media Group Limited

Audited Group Results for the year ended 31st December 2011

The Directors are pleased to announce the Group's audited financial results for the year ended 31st December 2011.

Group Results

The Group achieved impressive results in the year compared to the previous year. This was attributable to revenue growth, market share gains and continued innovation and greater contribution by the regional subsidiaries.

The Group's turnover increased by 17.1% to Shs.11.2 billion, while the profit before tax increased by 30.9% to Shs.2.8 billion from Shs. 2.1 billion in 2010.

The Group's outlook for 2012 is positive despite the uncertainties in the local and the global economy and the Board is optimistic that the good performance in 2011 will be sustained, barring any major unforeseen circumstances.

Dividend

The Directors recommend the payment of a final dividend of Shs.6.50 per share (260%) on the issued share capital at 31 December 2011, which together with the interim dividend of Shs.1.50 per share (60%) paid on 30 September 2011, makes a total of Shs.8.00 per share (320%) in respect of the year ended 31 December 2011 (2010: Shs.5.50 plus a special dividend of Shs.2.50 per share) (320%).

The dividend will be paid, less withholding tax where applicable on or about 6th July 2012 to shareholders registered at the close of business on 13th April 2012.

The register of members will be closed from 16th to 20th April 2012 both dates inclusive.

Annual General Meeting

The Company will hold its Annual General Meeting at the Kenyatta International Conference Centre, Amphitheatre on Friday 27th April 2012 at 2.00 pm.

By order of the Board

J C Kinyua
COMPANY SECRETARY

14th March 2012