

**NATION MEDIA GROUP LIMITED**  
**AUDITED GROUP RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2009**

**GROUP RESULTS**

We are pleased to report on the Group's financial results for the year ended 31<sup>st</sup> December 2009. The overall performance was adversely affected by the general economic slowdown and an increase in direct costs especially of newsprint due to high global prices early in the year. Group turnover decreased marginally by 0.7% to Kshs.8.2 billion, while the profit before tax decreased by 15% to Kshs.1.6 billion.

The outlook for 2010 looks favourable, supported by improving macro-economic conditions and the recovery of the economy. The Board is optimistic of improved results in 2010 and the future of the Group.

**DIVIDEND**

The directors have resolved to declare a final dividend for the year of Kshs.4.00 (160%) per share on the issued share capital of 142,610,520 ordinary shares of Kshs.2.50 each. This together with the interim dividend of Kshs.1.50 (60%) per share paid in September 2009 makes a total dividend for the year of Kshs.5.50 (220%) per share which is in line with last year.

The dividend will be paid, less withholding tax where applicable on or about 30<sup>th</sup> June 2010 to shareholders registered at the close of business on 7<sup>th</sup> May 2010.

The register of members will be closed from 10<sup>th</sup> to 14<sup>th</sup> May 2010, both dates inclusive.

**BONUS ISSUE**

The directors recommend to the members, subject to the approval of the Capital Markets Authority and the Nairobi Stock Exchange, a bonus issue at the rate of one fully paid up share for every ten shares held in the issued and paid up share capital of the Company as at 7<sup>th</sup> May 2010. Such new shares to rank pari-passu in all respects with the existing shares in the capital of the Company, except for the above mentioned final dividend. The proposed bonus issue will be implemented upon receipt of the necessary consents and approvals and the implementation will be preceded by an appropriate notification in the local press.

**CROSS LISTING**

In line with the regional interests of the Group and to broaden the shareholding in East Africa, the Group subject to approval by the shareholders and the relevant regulatory authorities, intends to cross list the company's shares on the Uganda Securities Exchange; the Dar es Salaam Stock Exchange and the Rwanda Stock Exchange.

**ANNUAL GENERAL MEETING**

The Company will hold its Annual General Meeting on Wednesday 19<sup>th</sup> May 2010 at 2.00 p.m. in the Amphitheatre at the Kenyatta International Conference Centre.

**By order of the Board**

**J C Kinyua**  
**COMPANY SECRETARY**

**16<sup>th</sup> March 2010**