

# PROFIT WARNING ANNOUNCEMENT

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The Board of Directors of New Vision Printing and Publishing Company Limited wishes to announce to Shareholders, Potential Investors, and the General Public that based on the preliminary assessment of the Company's performance, the results of the Company's earnings for the Financial Year ending June 30, 2021 will be a loss position.

The main contributor to this performance is the adverse impact the ongoing Covid-19 pandemic has had on our customers leading many to drastically reduce spending on adverts which has caused a significant reduction in our advertising revenue. In addition, the International Financial Reporting Standard 9 (IFRS9) requirement to provide for Bad Debts when expected under the Expected Credit Losses Model, increased the impairment of Receivables significantly.

The Board and Management are committed to ensuring improved financial performance of the Company.

This statement is issued pursuant to Rule 38(3) of USE Listing Rules 2021.



**Don Wanyama**  
Managing Director/CEO