RJR charts path to profit

Published: Thursday | September 18, 2025 | 10:34 PM

Chairman of the RJRGLEANER Communications Group, Joseph Matalon (right) and CEO Anthony Smith. - File photo.

Radio Jamaica Ltd (RJR), the holding company of the RJRGLEANER Communications Group, expects to return to profitability within a few years as it cuts costs and upgrades its digital interfaces.

“We expect reduced losses in the short term and a return to profitability over the medium term,” stated RJR Chairman Joseph Matalon during an investor briefing at the AC Marriott Hotel in St Andrew on Thursday.

RJR, Jamaica’s largest media conglomerate, trimmed losses to $720,000 per day in the first quarter ending June 2025—an improvement from the $1.9 million in daily losses recorded during the full financial year ending March. It’s a step forward, assuming the group avoids one-off impairments later in the year.

“We are making the tough decisions, and I believe we are invested in the right areas,” Matalon added, emphasising the company’s pivot.

He acknowledged the shifting dynamics of the media industry, noting the group’s efforts to adapt to an increasingly internet-driven landscape.

Matalon expressed confidence in the company’s direction, citing its broad audience reach and strong brands.

“This is Jamaica’s leading and most resilient media house, and we are transforming it into a leaner, more agile, and digitally driven enterprise,” Matalon said.

The group plans to overhaul its websites, streaming platforms, and other public-facing assets. It has also noted rising competition from both formal and informal media players on platforms like YouTube. In response, it will launch more locally targeted content, according to CEO Anthony Smith.

“We have analytics and different product managers looking at what people are consuming, what the trends are on the platforms,” said Smith.

A Smith-led RJR wants to intensify its push to grow digital revenue, positioning itself against global advertising giants such as Alphabet, Meta, and X. These companies serve ads across their own and extended platforms—Meta refers to its wider platform as its Audience Network. RJR, by contrast, leverages its integrated footprint across television, radio, and print.

The group, led by TVJ and Radio Jamaica, expanded in 2015 through a merger with The Gleaner, doubling annual revenue to $5 billion. A decade later, revenues have plateaued at that level.

The Gleaner and its newspaper rival, Jamaica Observer Ltd, recently signed an agreement to explore shared printing and distribution services to slash costs.

The details are still being worked out, but RJR board members indicated that it's a common practice in the UK that would benefit the island.

Traditional media carries a higher upfront advertising cost but delivers a lower unit cost compared to digital channels.

Advertisers may spend over $250,000 for a full-page ad reaching hundreds of thousands, whereas digital platforms can charge as little as J$1,000 to reach a few hundred.

As part of its realignment, the group will consolidate operations around three core companies and many brands: RJR Ltd, TVJ Ltd, and The Gleaner Ltd, Smith confirmed. Current subsidiaries include: Multi-Media Jamaica Ltd, Media Plus Ltd, The Gleaner Company USA Ltd, The Gleaner Company Media Ltd, Reggae Entertainment Television Ltd, Jamaica News Network Ltd, Television Jamaica Ltd, and Independent Radio Company Ltd.

Despite operational gains, the financial turnaround in 2025 has yet to show year-over-year improvement.

Group losses totalled $65 million for the June 2025 first quarter, compared to $48 million in the same period last year.

Year-end losses stood at $666 million, up from $529 million the previous year.

business@gleanerjm.com