

Making a difference on air

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Vision Voice radio station another innovation of media company Vision Group is now on air after months of public announcements by its owners, about its coming. The new radio hit the airwaves over the weekend broadcasting at 94.8 FM, from Vision Group's head office in the Ugandan capital.

Kampala - Robert Kabushenga, the company's chief executive officer who broke the news about the radio in the second quarter of this year, said Vision Voice 94.8 is more than just a radio station but a helpful voice.

"We are offering our listeners useful content and entertainment that will make a difference in their lives," he said. Their programs are centered on talk shows, sports, local and international music, news and inspiration.

Unlike many radio stations that shop for several experienced and talented presenters before they start, the station chose to hire and train its New Vision journalists and a few consultants, to deliver its programs.

The radio's presenters include Keturah Kamugasa, a fashion writer at the *New Vision* newspaper, Joseph Batte another *Vision* journalist, Chris Otim a former news anchor and presenter at KFM, and Radio One, Joseph Opio and Samuel Ouga among others.

Vision group is also testing its television signal and is expected to officially start operations early next year. News about these two electronic media developments has in the recent past kept the company's share price on the rise at the Uganda Securities Exchange. The share price is almost five times higher than its Initial Public Offer after it hit Shs1,030, its new all-time high, from Shs200 over two years ago.

At the company's Annual General meeting in mid November this year, Kabushenga announced that the company would execute a rights-issue to raise billions of money to fund the company's new and imminent company expansion investments.

"We are doing a rights issue because we need to raise cash, to raise capital for investments and make our shareholders richer," Kabushenga said, at the event.

A rights-issue means that the current shareholders have priority to buy the new shares at a discount. The shareholders collectively agreed to increase the company's share capital to 76.5 million shares from the current 51 million shares.

This year, the group posted a profit before tax of Ushs4.7bn this year up from over Ushs3.6bn in 2006 following growth in the company's newspaper circulation and advertising revenue.

The group now becomes the second most profitable company to invest in full multimedia services after Kenya's Nation Media Group, which partially owns the *Daily Monitor* newspaper, Monitor Online, KFM radio and Nation Television, in Uganda.

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