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**萬 華 媒 體**  
**ONEMEDIAGROUP**  
**One Media Group Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**SECOND QUARTER RESULTS ANNOUNCEMENT**  
**FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2019**

The directors (the “Directors”) of One Media Group Limited (the “Company”) announce the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months ended 30th September 2019, together with the comparative figures for the corresponding period in 2018 as follows:

**CONSOLIDATED INCOME STATEMENT**

*FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2019*

		<b>(Unaudited)</b>	
		<b>Three months ended 30th September</b>	
		<b>2019</b>	<b>2018</b>
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Continuing operations</b>			
Turnover	2	19,682	22,585
Cost of goods sold		(15,759)	(14,915)
Gross profit		3,923	7,670
Other income		413	328
Selling and distribution expenses		(4,074)	(5,283)
Administrative expenses		(5,207)	(6,004)
Operating loss		(4,945)	(3,289)
Finance costs		(52)	-
Loss before income tax		(4,997)	(3,289)
Income tax expense	6	(37)	(52)
Loss for the period from continuing operations		(5,034)	(3,341)
Loss for the period from discontinued operation (attributable to equity holders of the Company)		-	(4,605)
Loss for the period		(5,034)	(7,946)

**(Unaudited)**  
**Three months ended 30th September**

	<b>2019</b>	2018
<i>Note</i>	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
Loss attributable to:		
- Owners of the Company		
- from continuing operations	(5,034)	(3,341)
- from discontinued operation	-	(4,605)
	<u>(5,034)</u>	<u>(7,946)</u>
- Non-controlling interests	-	-
	<u>(5,034)</u>	<u>(7,946)</u>
Loss per share attributable to owners of the Company during the period (expressed in HK cents per share)		
- from continuing operations	(1.26)	(0.83)
- from discontinued operation	-	(1.15)
Basic and diluted	<u>(1.26)</u>	<u>(1.98)</u>
	7	

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2019**

	(Unaudited)	
	Three months ended 30th September	
	2019	2018
	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Loss for the period</b>	<b>(5,034)</b>	<b>(7,946)</b>
<b>Other comprehensive loss</b>		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Release of currency translation reserve upon disposal of subsidiaries	-	1,682
Currency translation differences	<b>3</b>	<b>(253)</b>
<i>Items that will not be reclassified to profit or loss</i>		
Fair value change on financial asset at fair value through other comprehensive income	<u><b>(3,442)</b></u>	<u><b>(15,795)</b></u>
<b>Total comprehensive loss for the period</b>	<b><u><u>(8,473)</u></u></b>	<b><u><u>(22,312)</u></u></b>
<b>Total comprehensive loss for the period attributable to:</b>		
-Owners of the Company arises from:		
-Continuing operations	<b>(8,473)</b>	<b>(21,814)</b>
-Discontinued operation	<u><b>-</b></u>	<u><b>(498)</b></u>
	<b><u><u>(8,473)</u></u></b>	<b><u><u>(22,312)</u></u></b>
-Non-controlling interests	<u><b>-</b></u>	<u><b>-</b></u>
	<b><u><u>(8,473)</u></u></b>	<b><u><u>(22,312)</u></u></b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH SEPTEMBER 2019**

		(Unaudited) 30th September 2019 HK\$'000	(Audited) 31st March 2018 HK\$'000
	<i>Note</i>		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		1,655	1,627
Intangible assets	3	4,765	4,894
Right-of-use assets		5,517	-
Financial asset at fair value through other comprehensive income	4	19,238	23,895
<b>Total non-current assets</b>		<u>31,175</u>	<u>30,416</u>
<b>Current assets</b>			
Inventories		430	482
Trade and other receivables		13,669	16,811
Income tax recoverable		317	391
Cash and cash equivalents		16,457	22,843
<b>Total current assets</b>		<u>30,873</u>	<u>40,527</u>
<b>Total assets</b>		<u><b>62,048</b></u>	<u><b>70,943</b></u>
<b>EQUITY</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		401	401
Share premium		457,543	457,543
Other reserves		(329,458)	(324,805)
Accumulated losses		(87,901)	(79,087)
<b>Total equity</b>		<u>40,585</u>	<u>54,052</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long service payment obligations		54	54
Lease liabilities		3,397	-
<b>Total non-current liabilities</b>		<u>3,451</u>	<u>54</u>
<b>Current liabilities</b>			
Trade and other payables		11,442	12,620
Contract liabilities		1,773	3,116
Amounts due to fellow subsidiaries		1,819	1,101
Bank borrowings		810	-
Lease liabilities		2,168	-
<b>Total current liabilities</b>		<u>18,012</u>	<u>16,837</u>
<b>Total liabilities</b>		<u>21,463</u>	<u>16,891</u>
<b>Total equity and liabilities</b>		<u><b>62,048</b></u>	<u><b>70,943</b></u>

## NOTES

### 1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

#### (a) *Basis of preparation*

The financial information of the Company (the “Financial Information”) for the three months ended 30th September 2019 is unaudited and has been prepared in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”).

This Financial Information has been prepared under the historical cost convention.

The preparation of this Financial Information in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies.

This second quarter results announcement should be read in conjunction with the audited consolidated annual financial statements of the Group for the year ended 31st March 2019, which have been prepared in accordance with IFRSs and the interim results announcement for the six months ended 30th September 2019.

#### (b) *Accounting policies*

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31st March 2019, as described in those annual financial statements.

Taxes on income during the period are accrued using the tax rate that would be applicable to expected total annual earnings.

The Group has not early adopted new or revised standards, amendments to standards and interpretations that have been issued but are not effective for the financial year beginning 1st January 2019. The Group is in the process of making an assessment of the impact of those new or revised standards, amendments to standards and interpretations on the Group’s results and financial position in the period of initial application.

### 2 SEGMENT INFORMATION

IFRS 8 “Operating Segments” requires operating segments to be identified based on internal reporting that is regularly reviewed by the chief operating decision maker. The Group regards the executive committee as the chief operating decision maker being responsible for allocating resources to segments and assessing their performance.

The executive committee assesses the performance of the operating segments based on a measure of operating profit/(loss) before tax but excluding corporate expenses. Other information provided is measured in a manner consistent with that in the internal financial reports.

The executive committee considers the performance of the media business for the Hong Kong and Taiwan operation and also the performance of the entertainment and lifestyle operation and the watch and car operation and others, respectively.

The breakdown of total turnover from external customers from these areas and the Group's turnover and results provided to the executive committee for the reporting segments for the three months ended 30th September 2019 and 2018 are as follows:

	(Unaudited)		
	Three months ended 30th September 2019		
	<u>Media Business</u>		
	Hong Kong and Taiwan		
	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	15,758	3,924	19,682
Segment loss	(2,918)	(907)	(3,825)
Unallocated expenses			(1,120)
Unallocated finance costs			(52)
Loss before income tax			(4,997)
Income tax expense			(37)
Loss for the period			(5,034)
Other segmental information:			
Interest income	50	-	50
Depreciation of property, plant and equipment	153	17	170
Amortisation of intangible assets	61	2	63
Depreciation of right-of-use assets	551	-	551

	(Unaudited)				
	Three months ended 30th September 2018				
	<u>Media Business</u>				
	<u>Continuing operations</u>			<u>Discontinued operation</u>	
	Hong Kong and Taiwan				
	Entertainment and lifestyle operation	Watch and car operation and others	Sub total	Mainland China	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	18,219	4,366	22,585	-	22,585
Segment loss	(915)	(835)	(1,750)	(4,605)	(6,355)
Unallocated expenses					(1,539)
Loss before income tax					(7,894)
Income tax expense					(52)
Loss for the period					(7,946)
Other segmental information:					
Interest income	18	-	18	1	19
Depreciation of property, plant and equipment	147	21	168	-	168
Amortisation of intangible assets	70	3	73	-	73

### 3 INTANGIBLE ASSETS

	Computer Software <i>HK\$'000</i>	Trademarks <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Year ended 31st March 2019</b>			
Opening net book amount	200	4,973	5,173
Additions	11	-	11
Amortisation expenses	(85)	(205)	(290)
	<hr/>	<hr/>	<hr/>
Closing net book amount	126	4,768	4,894
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>At 31st March 2019</b>			
Cost	1,443	75,600	77,043
Accumulated amortisation	(1,317)	(13,378)	(14,695)
Accumulated impairment	-	(57,454)	(57,454)
	<hr/>	<hr/>	<hr/>
Net book amount	126	4,768	4,894
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Period ended 30th September 2019</b>			
Opening net book amount	126	4,768	4,894
Additions	2	-	2
Amortisation expenses	(28)	(103)	(131)
	<hr/>	<hr/>	<hr/>
Closing net book amount	100	4,665	4,765
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>At 30th September 2019</b>			
Cost	1,434	75,600	77,034
Accumulated amortisation	(1,334)	(13,481)	(14,815)
Accumulated impairment	-	(57,454)	(57,454)
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Net book amount	100	4,665	4,765
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#### 4 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	(Unaudited) 30th September 2019 HK\$'000	(Audited) 31st March 2018 HK\$'000
Trading securities - listed securities		
At the beginning of the period/year	23,895	70,470
Fair value loss recognised in other comprehensive income	(4,657)	(46,575)
At the end of the period/year	<u>19,238</u>	<u>23,895</u>

At 30th September 2019 and 31st March 2019, the fair value was determined based on the share price of the listed securities.

The financial asset at fair value through other comprehensive income is denominated in Hong Kong dollar and the fair value approximates the carrying amounts.

#### 5 EXPENSES BY NATURE

Expenses included in cost of goods sold, selling and distribution expenses and administrative expenses are analysed as follows:

	(Unaudited) Three months ended 30th September	
	2019 HK\$'000	2018 HK\$'000
Paper consumed	82	325
Depreciation of property, plant and equipment	170	168
Depreciation of right-of-use assets	551	-
Amortisation of intangible assets	63	73
Employee benefit expense (including directors' emoluments)	12,927	14,162
Occupancy costs	-	798
Short-term lease expenses	59	-

#### 6 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2018: 16.5%) on the estimated assessable profit for the period.

	(Unaudited) Three months ended 30th September	
	2019 HK\$'000	2018 HK\$'000
Current income tax		
- Hong Kong profits tax expense	<u>37</u>	<u>52</u>

## 7 LOSS PER SHARE

Basic loss per share is calculated by dividing the Group's loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	(Unaudited)	
	Three months ended 30th September	
	2019	2018
	<i>HK\$'000</i>	<i>HK\$'000</i>
Weighted average number of ordinary shares in issue ( <i>in thousands</i> )	<b>400,900</b>	400,900
Loss from continuing operations attributable to owners of the Company	<b>(5,034)</b>	(3,341)
Basic and diluted loss per share from continuing operations attributable to owners of the Company ( <i>HK cents per share</i> )	<b>(1.26)</b>	(0.83)
Loss from discontinued operation attributable to owners of the Company	-	(4,605)
Basic and diluted loss per share from discontinued operation attributable to owners of the Company ( <i>HK cents per share</i> )	-	(1.15)
Basic and diluted loss per share ( <i>HK cents per share</i> )	<u><b>(1.26)</b></u>	<u>(1.98)</u>

The diluted loss per share was the same as the basic loss per share as there was no dilutive potential share in issue for the three months ended 30th September 2019 and 2018.

## 8 DIVIDENDS

No dividend has been declared by the Directors during the three months ended 30th September 2019 (2018: Nil).

## 9 CONTINGENT LIABILITIES

As at 30th September 2019, the Group did not have any material contingent liabilities or guarantees (2018: Nil).

## 10 REVIEW OF OPERATION

During the quarter under review, the Group's turnover from continuing operations was HK\$19,682,000 (2018: HK\$22,585,000), representing a decrease of around 13% as compared with the same quarter of last financial year. The decrease in turnover was mainly due to the drop in advertising income of the entertainment and lifestyle segment. The Group's loss from continuing operations for this quarter therefore increased by around 51% from HK\$3,341,000 to HK\$5,034,000, compared to the same quarter of last financial year.

By Order of the Board  
**One Media Group Limited**  
**TIONG Kiew Chiong**  
*Director*

Hong Kong, 25th November 2019

*As at the date of this announcement, the board of the Company comprises Ms. TIONG Choon, being non-executive director; Mr. TIONG Kiew Chiong and Mr. LAM Pak Cheong, being executive directors; and Mr. YU Hon To, David, Mr. LAU Chi Wah, Alex and Mr. CHAU Cheuk Wah being independent non-executive directors.*