

**(For Immediate Release)**

# 万 华 媒 体 ONEMEDIAGROUP

## **One Media Group Announces 2006/2007 Final Results**

### **“China Operations Step-up Their Contribution to Growth”**

(14 July 2007 – Hong Kong) – One Media Group Limited (426.HK “One Media Group” or the Group) announced on 13 July 2007 its final results for the year ended 31 March 2007. The Group’s turnover increased by 17% to HK\$219,429,000 from HK\$187,975,000 in the previous year. The result was mainly attributable to an increase in advertising revenue from *Ming Pao Weekly* and *MING*. Profit before income tax amounted to HK\$5,458,000, representing an increase of 7%, compared to HK\$5,109,000 in the last financial year. Profit after income tax amounted to HK\$3,077,000 compared to HK\$7,027,000 in the previous year. The decrease in profit after income tax was mainly due to a one-time deferred tax credit of HK\$3,980,000 recognized last year.

During the year under review, the Group’s operations in mainland China continued to achieve satisfactory growth with a significant increase in revenue. The magazines in the PRC contributed a turnover of HK\$39,843,000 to the Group which represented a 148% increase as compared to HK\$16,093,000 in the previous fiscal year. The positive revenue performance is attributable to the increase in advertising revenue and distribution, particularly from *Top Gear* and *MING*, which both enjoyed a good year.

While the market in Hong Kong remains competitive, the Group’s three Hong Kong titles contributed a combined revenue of HK\$179,586,000, representing an increase of 4% compared to last year’s HK\$171,882,000. The Group’s ability to achieve growth in a tight market is attributable to capitalizing on the changing tastes in consumer demand and implementing innovative channels to meet those demands. Initiatives such as the compact edition of *Ming Pao Weekly* and the eMag of *Hi-Tech Weekly* allowed for wider distribution to the consumer and broader exposure for advertisers. The Group will continue to pursue alternative channels to enhance distribution, leverage existing titles, and capture cross-selling opportunities.

Driven by a robust economy and a solid operating platform, the outlook for the Group is positive and firmly concentrated on growth. The Group will continue to pursue opportunities through acquisition at a fair market value and consider those targets that are China based, media related, earnings positive, synergistic and a compliment to the current business.

Commenting on results for the year, Mr. Peter Brack, CEO of One Media Group, said, "The remarkable revenue growth in Hong Kong and particularly mainland China, has been driven by the Group's ability to capture advertising spending which is a direct result of the attraction that our lifestyle publications have to global consumer brands. With the majority of our infrastructure in place and our operational costs stabilized, the impact of launching new titles in China will be incremental and we fully intend to capitalize on this advantage. The Group will seek out acquisitions and partnerships that will assimilate well with our existing business and provide a positive return on investment. We will expand our reach into China, further penetrate the lifestyle media sector and look forward to an excellent year of continued growth."

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#### **Company Profile**

One Media Group is one of the fastest-growing Chinese language magazine groups in Greater China. With six magazines under management and more on the way, One Media Group capitalizes on China's impressive advertising growth and reaches affluent consumers in key cities across China and Hong Kong.

For further information, please contact:

Corporate Communications Department  
One Media Group Limited  
Tel: (852) 25953200  
Email: [corpcom@omghk.com](mailto:corpcom@omghk.com)  
Fax: 28982696

Or

iPR 

#### **iPR Ogilvy LTD**

[www.iprogilvy.com](http://www.iprogilvy.com)

Karen Lau/ Mark Vanderkolk

Tel : (852) 2136 6956/ 2136-6184/ 2136-6182

Email: [karen.lau@iprogilvy.com](mailto:karen.lau@iprogilvy.com), [mark.vanderkolk@iprogilvy.com](mailto:mark.vanderkolk@iprogilvy.com)

Fax : (852) 3170 6606