

[For immediate release]

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## ONEMEDIAGROUP

### One Media Group Announces FY 2019/2020 Financial Results

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(24th June 2020, Hong Kong) – **One Media Group Limited** (“**One Media**”, together with its subsidiaries, the “**Group**”, Stock Code: 0426) today announced its annual results for the year ended 31st March 2020.

The Group’s turnover from continuing operations for the year ended 31st March 2020 declined by 29% to HK\$70,129,000 from HK\$98,600,000 in 2019. The loss after tax widened to HK\$ 26,848,000 from HK\$12,107,000 a year ago. The Group had made non-cash provisions for impairment loss of HK\$9,830,000 for intangible assets, right-of-use assets and property, plant and equipment mainly due to the outbreak of the coronavirus pandemic in January 2020 adversely affecting performance for the fourth quarter of the financial year. These results are reflective of the challenging economic situation in Hong Kong for the past year, as a result of the social unrest and protests during the second half of 2019 as well as the continued effects of the coronavirus pandemic.

Loss per share for the year was HK6.7 cents, compared to loss per share of HK3.0 cents for previous financial year. The Board of Directors did not recommend the payment of final dividend for the year ended 31st March 2020 (2019: Nil).

The deterioration in its operational performance for this financial year was mainly due to the weak retail sales especially for luxury brands caused by the protests in Hong Kong which started in June 2019 and continued until December 2019. The continuous protests had adversely affected the retail sector with shops having to close for business on days when the protests became overwhelming. These events impacted the advertising revenue as advertisers faced with shrinking sales. The situation was made worse when the coronavirus pandemic started in January 2020 which led to consumers staying at home away from crowded malls.

On the prospects for the new fiscal year moving forward, **Mr. LAM Pak Cheong, Chief Executive Officer and Executive Director of One Media** said, “The Group expects the new financial year to be extremely challenging with the coronavirus pandemic crippling global economy. The pandemic has caused businesses to close and restricted movement of global population. As the spread of the same has yet to be met with the introduction of a vaccine, it is expected that the global economy will remain weak. Amidst such environment, it is expected that advertising spending will contract continuously. The Group will however continue to focus on building up its portfolio of self-curated videos and improving its digital capabilities to meet the demands of its customers and expand its client base. It will also keep on looking for ways to contain cost and improve operational efficiency.”

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#### **About One Media Group Limited (426 HK)**

**One Media Group Limited**, listed on the main board of The Stock Exchange of Hong Kong Limited (HKSE Stock Code: 0426), is one of the solid media groups producing content for various platforms, including but not limited to magazines, websites, and social media channels. It is also engaged in the business of advertising, production, event marketing and artist management. The Group is managing brands of “*Ming Pao Weekly 明周*”, “*Ming’s*”, “*TopGear 極速誌*” and “*MING Watch 明錶*”.

Its controlling shareholder is **Media Chinese International Limited** (HKSE Stock Code: 0685, KUL Stock Code: 5090), which is dual-listed on The Stock Exchange of Hong Kong Limited and Bursa Malaysia Securities Berhad.

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For more information, please visit: [www.omghk.com](http://www.omghk.com)

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