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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 2024**

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 2024, together with the comparative figures for the corresponding period in 2023 as follows:

**CONSOLIDATED INCOME STATEMENT**

*FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2024*

		<b>(Unaudited)</b>	
		<b>Three months ended 30th September</b>	
		<b>2024</b>	<b>2023</b>
	<i>Note</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
Turnover	2	<b>8,110</b>	7,664
Cost of goods sold		<u><b>(7,795)</b></u>	<u>(8,193)</u>
Gross profit/(loss)		<b>315</b>	(529)
Other income	3	<b>98</b>	63
Selling and distribution expenses		<b>(1,820)</b>	(2,012)
Administrative expenses		<u><b>(3,824)</b></u>	<u>(4,008)</u>
Operating loss		<b>(5,231)</b>	(6,486)
Finance costs		<b>(992)</b>	(701)
Share of net loss of a joint venture accounted for using the equity method		<u><b>(42)</b></u>	<u>(57)</u>
Loss before income tax		<b>(6,265)</b>	(7,244)
Income tax expense	5	<u><b>(3)</b></u>	<u>(6)</u>
Loss for the period		<u><b>(6,268)</b></u>	<u>(7,250)</u>
Loss attributable to:			
- Owners of the Company		<b>(6,268)</b>	(7,250)
- Non-controlling interests		<u>-</u>	<u>-</u>
		<u><b>(6,268)</b></u>	<u>(7,250)</u>
Loss per share attributable to owners of the Company during the period (expressed in HK cents per share)			
- Basic and diluted	6	<u><b>(1.56)</b></u>	<u>(1.81)</u>

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2024**

	<b>(Unaudited)</b>	
	<b>Three months ended 30th September</b>	
	<b>2024</b>	<b>2023</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Loss for the period</b>	<b>(6,268)</b>	<b>(7,250)</b>
<b>Other comprehensive income/(loss)</b>		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Currency translation differences	<b>12</b>	<b>1</b>
<i>Item that will not be reclassified to profit or loss</i>		
Fair value change on financial asset at fair value through other comprehensive income	<b>(840)</b>	<b>(2,760)</b>
	<hr/>	<hr/>
<b>Total comprehensive loss for the period</b>	<b><u>(7,096)</u></b>	<b><u>(10,009)</u></b>
<b>Total comprehensive loss for the period attributable to:</b>		
- Owners of the Company	<b>(7,096)</b>	<b>(10,009)</b>
- Non-controlling interests	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
	<b><u>(7,096)</u></b>	<b><u>(10,009)</u></b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
AS AT 30TH SEPTEMBER 2024

	(Unaudited) 30th September 2024 HK\$'000	(Audited) 31st March 2024 HK\$'000
	<i>Note</i>	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	184	197
Intangible assets	-	-
Right-of-use assets	332	-
Financial asset at fair value through other comprehensive income	4,380	4,500
Investment accounted for using the equity method	157	240
	<u>5,053</u>	<u>4,937</u>
<b>Total non-current assets</b>	<b>5,053</b>	<b>4,937</b>
<b>Current assets</b>		
Inventories	184	202
Trade and other receivables	6,119	5,335
Amount due from a fellow subsidiary	-	33
Income tax recoverable	-	4
Cash and cash equivalents	29,650	29,580
	<u>35,953</u>	<u>35,154</u>
<b>Total current assets</b>	<b>35,953</b>	<b>35,154</b>
<b>Total assets</b>	<b>41,006</b>	<b>40,091</b>
<b>EQUITY/(DEFICIT)</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	401	401
Share premium	457,543	457,543
Other reserves	(334,598)	(334,487)
Accumulated losses	(184,386)	(172,617)
	<u>(61,040)</u>	<u>(49,160)</u>
<b>Total deficit</b>	<b>(61,040)</b>	<b>(49,160)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long service payment obligations	1,704	1,704
Lease liabilities	265	-
Loan from a fellow subsidiary	88,000	78,000
	<u>89,969</u>	<u>79,704</u>
<b>Total non-current liabilities</b>	<b>89,969</b>	<b>79,704</b>
<b>Current liabilities</b>		
Trade and other payables	4,330	4,713
Contract liabilities	3,347	2,596
Amounts due to fellow subsidiaries	4,324	2,230
Lease liabilities	71	8
Income tax payable	5	-
	<u>12,077</u>	<u>9,547</u>
<b>Total current liabilities</b>	<b>12,077</b>	<b>9,547</b>
<b>Total liabilities</b>	<b>102,046</b>	<b>89,251</b>
<b>Total equity and liabilities</b>	<b>41,006</b>	<b>40,091</b>

## 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 2024 is unaudited and has been prepared in accordance with the IFRS Accounting Standards.

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

The preparation of this Financial Information in conformity with the IFRS Accounting Standards 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 2024, which have been prepared in accordance with the IFRS Accounting Standards and the interim results announcement for the six months ended 30th September 2024.

#### (b) *Accounting policies*

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31st March 2024, 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 and amended accounting standards that have been published but are not mandatory for 31st March 2025 reporting periods. These new and amended standards are expected to have no material impact on the Group’s consolidated financial statement.

### 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 identifies the following segments: entertainment and lifestyle operation, and the watch and car operation and others.

The breakdown of total turnover from customers from these businesses and the Group's turnover and results provided to the executive committee for the reporting segments for the three months ended 30th September 2024 and 2023 are as follows:

	(Unaudited)		
	Three months ended 30th September 2024		
	<u>Media Business</u>		
	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	5,077	3,033	8,110
Segment loss	<u>(4,874)</u>	<u>(120)</u>	<u>(4,994)</u>
Unallocated expenses (net)			<u>(1,271)</u>
Loss before income tax			(6,265)
Income tax expense			(3)
Loss for the period			<u>(6,268)</u>
Other segmental information:			
Interest income	<u>62</u>	<u>-</u>	<u>62</u>
Finance costs	<u>(824)</u>	<u>(168)</u>	<u>(992)</u>
Depreciation of property, plant and equipment	<u>(22)</u>	<u>(3)</u>	<u>(25)</u>
Depreciation of right-of-use assets	<u>-</u>	<u>(30)</u>	<u>(30)</u>

(Unaudited)  
Three months ended 30th September 2023

Media Business

	Entertainment and lifestyle operation <i>HK\$'000</i>	Watch and car operation and others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Turnover	5,618	2,046	7,664
Segment loss	<u>(5,619)</u>	<u>(464)</u>	<u>(6,083)</u>
Unallocated expenses (net)			<u>(1,161)</u>
Loss before income tax			(7,244)
Income tax expense			(6)
Loss for the period			<u>(7,250)</u>
Other segmental information:			
Interest income	23	-	23
Finance costs	<u>(582)</u>	<u>(119)</u>	<u>(701)</u>
Depreciation of property, plant and equipment	<u>(31)</u>	<u>(6)</u>	<u>(37)</u>

### 3 OTHER INCOME

	<b>(Unaudited)</b>	
	<b>Three months ended 30th September</b>	
	<b>2024</b>	<b>2023</b>
	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
Bank interest income	62	23
Other media business income	-	3
Administrative service income	36	37
	<b>98</b>	<b>63</b>

### 4 OPERATING LOSS

Operating loss is stated after charging the following:

	<b>(Unaudited)</b>	
	<b>Three months ended 30th September</b>	
	<b>2024</b>	<b>2023</b>
	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
Depreciation of property, plant and equipment	25	37
Depreciation of right-of-use assets	30	-
Employee benefit expense (including sales commission and directors' emoluments)	8,122	8,638
Expenses relating to short-term lease and variable lease payments not included in lease liabilities	268	329

### 5 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2023: 16.5%) on the estimated assessable profit derived from Hong Kong for the period.

Income tax expense in the condensed consolidated income statement represents:

	<b>(Unaudited)</b>	
	<b>Three months ended 30th September</b>	
	<b>2024</b>	<b>2023</b>
	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
Current income tax		
- Hong Kong profits tax	<b>(3)</b>	<b>(6)</b>

## 6 LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

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.

	<b>(Unaudited)</b>	
	<b>Three months ended 30th September</b>	
	<b>2024</b>	<b>2023</b>
Weighted average number of ordinary shares in issue <i>(in thousands)</i>	<b>400,900</b>	400,900
Loss attributable to owners of the Company <i>(HK\$ '000)</i>	<b>(6,268)</b>	(7,250)
Basic and diluted loss per share <i>(HK cents per share)</i>	<b>(1.56)</b>	(1.81)

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 2024 and 2023.

## 7 DIVIDENDS

No dividend has been declared by the Directors during the three months ended 30th September 2024 (2023: nil).

## 8 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### Classification of financial asset at fair value through other comprehensive income

These comprise listed equity securities which are not held for trading, and which the Group has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the Group considers this classification to be relevant.

### Equity investments at fair value through other comprehensive income

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30th September</b>	<b>31st March</b>
	<b>2024</b>	<b>2024</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Trading securities - listed securities		
At the beginning of the period/year	<b>4,500</b>	9,960
Fair value loss recognised in other comprehensive income	<b>(120)</b>	(5,460)
At the end of the period/year <i>(Note )</i>	<b>4,380</b>	4,500

*Note:*

The balance represents the fair value of the ordinary shares of Most Kwai Chung Limited ("Most Kwai Chung") which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). No dividend from the above equity investments held as fair value through other comprehensive income has been recognised in condensed consolidated income statement during the three months ended 30th September 2024 (2023: nil).

## 9 LOAN FROM A FELLOW SUBSIDIARY

	<b>(Unaudited)</b> <b>30th September</b> <b>2024</b> <i>HK\$'000</i>	<b>(Audited)</b> <b>31st March</b> <b>2024</b> <i>HK\$'000</i>
<b>Non-current</b>		
Loan from a fellow subsidiary	<b>88,000</b>	<b>78,000</b>

As at 30th September 2024, the Group has obtained the facility from its fellow subsidiary of HK\$100 million (31st March 2024: same) consisting of used facility of HK\$88 million (31st March 2024: HK\$78 million) and unused facility of HK\$12 million (31st March 2024: HK\$22 million).

The loan drawdown amounted to HK\$88 million (31st March 2024: HK\$78 million), which is not contractually repayable before 31st March 2026 in accordance with the loan facility agreement. The loan is denominated in HK\$ and bears an interest rate of 1.4% over Hong Kong Inter-bank Offer Rate per annum.

## 10 CONTINGENT LIABILITIES

As at 30th September 2024, the Group did not have any material contingent liabilities or guarantees (31st March 2024: nil).

## 11 SIGNIFICANT INVESTMENT

As at 30th September 2024, the Group held 12,000,000 ordinary shares (31st March 2024: 12,000,000 ordinary shares) of Most Kwai Chung, representing 4.4% (31st March 2024: 4.4%) equity interests in Most Kwai Chung. No dividend was received from these ordinary shares during the period (2023: nil). Most Kwai Chung, a Cayman Islands incorporated company listed on the Main Board of the Stock Exchange (stock code : 1716), is principally engaged in the provision of integrated advertising and media services to the customers. The fair value of these ordinary shares was HK\$4,380,000 as at 30th September 2024 (31st March 2024: HK\$4,500,000) and it was approximately 10.7% (31st March 2024: 11.2%) of the total assets of the Group.

The aggregate original costs of investment for 12,000,000 ordinary shares of Most Kwai Chung was HK\$1,041,000 which was treated as interest in associates in the Group's financial statements before the listing of shares of Most Kwai Chung on the Main Board of the Stock Exchange on 28th March 2018 (the "Listing"). The carrying value of the investment for 12,000,000 ordinary shares was HK\$1,768,000 immediate before the Listing. The investment in Most Kwai Chung is not held for trading. The Group considers this investment as a strategic investment and will review its investment strategy regularly in response to the changes in market situation.

## 12 REVIEW OF OPERATION

During the quarter under review, the Group's turnover was HK\$8,110,000 (2023: HK\$7,664,000), representing an increase of around 6% as compared with that of the corresponding quarter of last financial year. The Group recorded a loss of HK\$6,268,000 compared to the loss of HK\$7,250,000 for the corresponding quarter of last financial year, mainly due to the increase in turnover and the saving in operating expenses during the quarter.

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

Hong Kong, 27th November 2024

*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 Mrs. WONG HUNG Flavia Yuen Yee, being independent non-executive directors.*