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**萬 華 媒 體**  
**ONEMEDIAGROUP**

**One Media Group Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**ANNOUNCEMENT OF FINAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

The directors (the “Directors”) of One Media Group Limited (the “Company”) announce the consolidated final results of the Company and its subsidiaries (the “Group”) for the year ended 31st March 2025 as follows:

**CONSOLIDATED INCOME STATEMENT**

*Year ended 31st March*

	<i>Note</i>	<b>2025</b> <b>HK\$'000</b>	2024 HK\$'000
Turnover	3	<b>32,314</b>	39,506
Cost of goods sold		<b>(31,828)</b>	(34,425)
<b>Gross profit</b>		<b>486</b>	5,081
Other income	4	<b>381</b>	326
Selling and distribution expenses		<b>(7,361)</b>	(7,782)
Administrative expenses		<b>(15,231)</b>	(15,358)
<b>Operating loss</b>		<b>(21,725)</b>	(17,733)
Finance costs	6	<b>(3,928)</b>	(3,084)
Share of net loss of a joint venture accounted for using the equity method		<b>(164)</b>	(172)
<b>Loss before income tax</b>		<b>(25,817)</b>	(20,989)
Income tax expense	7	<b>(14)</b>	(22)
<b>Loss for the year</b>		<b>(25,831)</b>	(21,011)
<b>Loss attributable to:</b>			
— Owners of the Company		<b>(25,831)</b>	(21,011)
— Non-controlling interests		<b>—</b>	—
		<b>(25,831)</b>	(21,011)
<b>Loss per share attributable to owners of the Company for the year (expressed in HK cents per share)</b>			
<b>Basic and diluted</b>	8	<b>(6.4)</b>	(5.2)

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31st March

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
<b>Loss for the year</b>	<b>(25,831)</b>	<b>(21,011)</b>
<b>Other comprehensive (loss)/income:</b>		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Currency translation differences	(4)	(13)
<i>Items that will not be reclassified to profit or loss</i>		
Fair value changes on financial asset at fair value through other comprehensive income	(120)	(5,460)
Actuarial (loss)/gain on long service payment obligations	(217)	55
<b>Total comprehensive loss for the year</b>	<b>(26,172)</b>	<b>(26,429)</b>
<b>Total comprehensive loss for the year attributable to:</b>		
— Owners of the Company	(26,172)	(26,429)
— Non-controlling interests	—	—
	<b>(26,172)</b>	<b>(26,429)</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 31st March*

	<i>Note</i>	<b>2025</b>	2024
		<b>HK\$'000</b>	<b>HK\$'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		<b>139</b>	197
Intangible assets		–	–
Right-of-use assets		–	–
Financial asset at fair value through other comprehensive income	<i>10</i>	<b>4,380</b>	4,500
Investment accounted for using the equity method	<i>11</i>	<b>76</b>	240
<b>Total non-current assets</b>		<b>4,595</b>	4,937
<b>Current assets</b>			
Inventories		<b>67</b>	202
Trade and other receivables	<i>12</i>	<b>4,237</b>	5,335
Amount due from a fellow subsidiary	<i>12</i>	<b>1</b>	33
Income tax recoverable		<b>9</b>	4
Cash and cash equivalents		<b>28,948</b>	29,580
<b>Total current assets</b>		<b>33,262</b>	35,154
<b>Total assets</b>		<b>37,857</b>	40,091
<b>EQUITY/(DEFICIT)</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		<b>401</b>	401
Share premium		<b>457,543</b>	457,543
Other reserves		<b>(334,828)</b>	(334,487)
Accumulated losses		<b>(198,448)</b>	(172,617)
<b>Total deficit</b>		<b>(75,332)</b>	(49,160)

	<i>Note</i>	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long service payment obligations		<b>2,129</b>	1,704
Lease liabilities		<b>227</b>	–
Loan from a fellow subsidiary	<i>14</i>	<b>98,000</b>	78,000
		<hr/>	<hr/>
<b>Total non-current liabilities</b>		<b>100,356</b>	79,704
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Current liabilities</b>			
Trade and other payables	<i>13</i>	<b>3,951</b>	4,713
Contract liabilities		<b>2,865</b>	2,596
Amounts due to fellow subsidiaries	<i>13</i>	<b>5,944</b>	2,230
Lease liabilities		<b>73</b>	8
		<hr/>	<hr/>
<b>Total current liabilities</b>		<b>12,833</b>	9,547
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Total liabilities</b>		<b>113,189</b>	89,251
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Total equity and liabilities</b>		<b>37,857</b>	40,091
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# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11th March 2005 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, KY1-1108, Grand Cayman, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (collectively “the Group”) are principally engaged in media business in Hong Kong and Taiwan, including but not limited to magazine publishing and digital media business.

These consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated, and have been approved for issue by the Board of Directors on 28th May 2025.

## 2 BASIS OF PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with the IFRS Accounting Standards and disclosure requirements of Hong Kong Companies Ordinance (Cap. 622). The consolidated financial statements have been prepared on a historical cost basis, as modified by the revaluation of financial assets at fair value through other comprehensive income, which are carried at fair value. The preparation of consolidated financial statements in conformity with 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.

### (a) Amended standards adopted by the Group

The Group has adopted the following amended standards for the first time for their annual reporting period commencing 1st April 2024:

- (i) Amendments to IAS 1, “Classification of Liabilities as Current or Non-current”
- (ii) Amendments to IAS 1, “Non-current Liabilities with Covenants”
- (iii) Amendments to IFRS 16, “Lease Liability in a Sale and Leaseback”
- (iv) Amendments to IAS 7 and IFRS 7, “Supplier Finance Arrangements”

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**(b) New and amended standards and interpretations not yet adopted by the Group**

Certain new and amended accounting standards and interpretations have been published that are not mandatory for 31st March 2025 reporting period and have not been early adopted by the Group.

		<b>Effective for annual periods beginning on or after</b>
Amendments to IAS 21	Lack of exchangeability	1st January 2025
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1st January 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual Improvements to IFRS Accounting Standards — Volume 11	1st January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1st January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1st January 2027
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

None of these new standards and interpretations are expected to have a material impact on the Group's consolidated financial statements.

### 3 TURNOVER AND 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 operating segments: entertainment and lifestyle operation, and the watch and car operation and others.

The breakdown of total revenue from customers from these businesses and the Group’s turnover and results provided to the executive committee for the reporting segments for the year ended 31st March 2025 and 2024 are as follows:

	<b>Year ended 31st March 2025</b>		
	<b>Media Business</b>		<b>Total HK\$'000</b>
	<b>Entertainment and lifestyle operation HK\$'000</b>	<b>Watch and car operation and others HK\$'000</b>	
Turnover	<u>20,854</u>	<u>11,460</u>	<u>32,314</u>
Segment loss	<u>(19,769)</u>	<u>(1,251)</u>	<u>(21,020)</u>
Unallocated expenses (net)			<u>(4,797)</u>
Loss before income tax			<u>(25,817)</u>
Income tax expense			<u>(14)</u>
Loss for the year			<u>(25,831)</u>
Other segmental information:			
Interest income	<u>226</u>	<u>–</u>	<u>226</u>
Finance costs	<u>(3,260)</u>	<u>(668)</u>	<u>(3,928)</u>
Depreciation of property, plant and equipment	<u>(84)</u>	<u>(13)</u>	<u>(97)</u>
Depreciation of right-of-use assets	<u>–</u>	<u>(65)</u>	<u>(65)</u>
Provision for impairment of right-of-use assets	<u>–</u>	<u>(297)</u>	<u>(297)</u>

	Year ended 31st March 2024		
	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	<u>28,594</u>	<u>10,912</u>	<u>39,506</u>
Segment (loss)/profit	<u>(16,752)</u>	<u>431</u>	(16,321)
Unallocated expenses (net)			<u>(4,668)</u>
Loss before income tax			(20,989)
Income tax expense			<u>(22)</u>
Loss for the year			<u>(21,011)</u>
Other segmental information:			
Interest income	<u>162</u>	<u>–</u>	<u>162</u>
Finance costs	<u>(2,560)</u>	<u>(524)</u>	<u>(3,084)</u>
Depreciation of property, plant and equipment	<u>(122)</u>	<u>(23)</u>	<u>(145)</u>
<b>Disaggregation of revenue</b>			
		<b>2025</b>	2024
		<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
Timing of revenue recognition			
— At a point in time (Circulation and advertising income)		<b>5,059</b>	10,986
— Overtime (Advertising income)		<b>27,255</b>	28,520
		<b><u>32,314</u></b>	<u>39,506</u>

#### 4 OTHER INCOME

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Bank interest income	226	162
Other media business income	5	14
Administrative service income	<u>150</u>	<u>150</u>
	<u><u>381</u></u>	<u><u>326</u></u>

#### 5 OPERATING LOSS

Operating loss is stated after charging the following:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Paper consumed	58	63
Printing costs	3,769	4,670
Depreciation of property, plant and equipment	97	145
Depreciation of right-of-use assets	65	–
Provision for impairment of right-of-use assets	297	–
Employee benefit expense (including sales commission and directors' emoluments)	32,171	33,358
Expenses relating to short-term leases and variable lease payments not included in lease liabilities	1,117	1,366
Provision for loss allowance	16	100
Auditor's remuneration		
Audit service	460	450
Non-audit service	50	50
Other professional fees	628	578
Support service fee	2,804	3,127
Licence fee and royalty charges	408	370
Advertising and promotion expenses	335	643
Distribution costs	403	372
Editorial costs	<u>3,926</u>	<u>3,192</u>

## 6 FINANCE COSTS

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Interest expenses on lease liabilities	17	1
Loan interest expenses	<u>3,911</u>	<u>3,083</u>
	<u><u>3,928</u></u>	<u><u>3,084</u></u>

## 7 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2024: 16.5%) on the estimated assessable profit during the year ended 31st March 2025.

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current income tax expense		
— Hong Kong profits tax	<u>(14)</u>	<u>(22)</u>

## 8 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 year.

	2025	2024
Weighted average number of ordinary shares in issue ( <i>in thousands</i> )	400,900	400,900
Loss attributable to owners of the Company ( <i>HK\$'000</i> )	<u>(25,831)</u>	<u>(21,011)</u>
Basic and diluted loss per share ( <i>HK cents per share</i> )	<u><u>(6.4)</u></u>	<u><u>(5.2)</u></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 year ended 31st March 2025 and 2024.

## 9 DIVIDENDS

The Board of Directors did not recommend the payment of dividend for the year ended 31st March 2025 and 2024.

## 10 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

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trading securities — listed securities		
At 1st April	4,500	9,960
Fair value loss recognised in other comprehensive income	<u>(120)</u>	<u>(5,460)</u>
At 31st March	<u>4,380</u>	<u>4,500</u>

*Note:*

The balance represents the fair value of the ordinary shares of Most Kwai Chung Limited which are listed on the Main Board of the Stock Exchange. No dividend from the above equity investments held at FVOCI has been recognised in consolidated income statement (2024: same).

## 11 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
At 1st April	240	162
Loan to a joint venture ( <i>Note a</i> )	–	250
Share of net loss of a joint venture	<u>(164)</u>	<u>(172)</u>
At 31st March	<u>76</u>	<u>240</u>

*Note:*

(a) The loan to a joint venture is unsecured, has no fixed terms of repayment and is interest-free.

Set out below is a joint venture of the Group as at 31st March 2025 and 2024.

Nature of investment in a joint venture as at 31st March 2025 and 2024:

Name of joint venture	Place of incorporation	Effective equity interest		Principal activities	Measurement method
		2025	2024		
Searching B Company Limited (“Searching B”)	Hong Kong	50%	50%	Note	Equity

*Note:* Searching B is principally engaged in the operation of a content-driven and data-driven e-commerce platform focusing on beauty-related products, namely, [www.searchingb.com](http://www.searchingb.com).

Searching B is a private company with no quoted market prices available for its shares. There is no commitment and contingent liability relating to the Group’s interest in the joint venture.

## 12 TRADE AND OTHER RECEIVABLES AND AMOUNT DUE FROM A FELLOW SUBSIDIARY

	2025 <i>HK\$’000</i>	2024 <i>HK\$’000</i>
Trade receivables	2,895	3,586
Less: allowance for impairment of trade receivables	<u>(155)</u>	<u>(139)</u>
Trade receivables, net	2,740	3,447
Other receivables, deposits and advances	388	450
Barter receivables, net	295	395
Prepayments	<u>814</u>	<u>1,043</u>
Trade and other receivables	4,237	5,335
Amount due from a fellow subsidiary	<u>1</u>	<u>33</u>
	<u><u>4,238</u></u>	<u><u>5,368</u></u>

At 31st March 2025 and 2024, the fair values of trade and other receivables approximated their carrying amounts.

The Group allows in general a credit period ranging from 30 days to 120 days to its trade customers. At 31st March 2025 and 2024, the ageing analysis of the Group's trade receivables by invoice date is as follows:

	<b>2025</b>	2024
	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
0 to 60 days	<b>2,643</b>	3,160
61 to 120 days	<b>73</b>	201
121 to 180 days	<b>19</b>	66
Over 180 days	<b>160</b>	159
	<b><u>2,895</u></b>	<u>3,586</u>

There is no concentration of credit risk with respect to trade receivables as the Group has a large customer base.

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis to reduce the exposure to bad debts.

### **13 TRADE AND OTHER PAYABLES, CONTRACT LIABILITIES AND AMOUNTS DUE TO FELLOW SUBSIDIARIES**

	<b>2025</b>	2024
	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
Trade payables	<b>1,595</b>	1,864
Other payables	<b>2,356</b>	2,849
	<b><u>3,951</u></b>	<u>4,713</u>
Trade and other payables	<b>3,951</b>	4,713
Contract liabilities	<b>2,865</b>	2,596
Amounts due to fellow subsidiaries	<b>5,944</b>	2,230
	<b><u>12,760</u></b>	<u>9,539</u>

The amounts due to fellow subsidiaries are unsecured, non-interest bearing and repayable on demand.

At 31st March 2025 and 2024, the ageing analysis of the trade payables by invoice date is as follows:

	<b>2025</b>	2024
	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
0 to 60 days	<b>1,093</b>	1,281
61 to 120 days	<b>453</b>	302
121 to 180 days	<b>49</b>	281
Over 180 days	<b>–</b>	–
	<b><u>1,595</u></b>	<u>1,864</u>

#### **14 LOAN FROM A FELLOW SUBSIDIARY**

	<b>2025</b>	2024
	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
<b>Non-current</b>		
Loan from a fellow subsidiary	<b><u>98,000</u></b>	<u>78,000</u>

As at 31st March 2025, the Group has obtained the facility from its fellow subsidiary of HK\$150 million (2024: HK\$100 million) consisting of used facility of HK\$98 million (2024: HK\$78 million) and unused facility of HK\$52 million (2024: HK\$22 million).

The loan drawdown amounted to HK\$98 million (2024: HK\$78 million), which is not contractually repayable before 31st March 2028 (2024: 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.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Results Summary

The Hong Kong economy experienced moderate growth in 2024 where real GDP grew by 2.5%. Meanwhile for 2024 as a whole, both the value and volume of total retail sales and online retail sales declined compared to 2023. The decline in consumer spending in Hong Kong adversely impacted the Group's businesses. For the year ended 31st March 2025, the Group's turnover from operations fell by 18%, amounting to HK\$32,314,000, compared to HK\$39,506,000 in the previous financial year. As a result, the Group's loss after tax increased by 23%, totalling HK\$25,831,000, up from HK\$21,011,000 in the prior year.

### Review of Operations

#### *Entertainment and Lifestyle Operation*

The Group's entertainment and lifestyle segment generated a turnover of HK\$20,854,000, compared to HK\$28,594,000 in the previous financial year. The segment incurred a loss of HK\$19,769,000, representing an increase of 18% from the loss of HK\$16,752,000 reported in the last financial year. Amid ongoing shifts in consumption patterns and challenging market conditions, advertisement spend in Hong Kong remains weak. Hong Kong's retail recovery is expected to be a prolonged process, compelling advertisers to adapt and transform their promotional strategies accordingly. In response, "Ming Pao Weekly 明報周刊" ("MP Weekly") had to take measures to diversify its client base from global retail brands to advertisers from other sectors and reviewed its suite of services. Meanwhile "Ming's" a renowned stylistic fashion and beauty title for the new generation plans to enhance its content to include a greater focus on men's products through an extended brand, "Ming's Bro".

Content is the cornerstone and driving force behind the success of any media group. The Group has consistently pursued its goal of becoming a premier content creator across all platforms. These efforts have paid off, enabling the Group to offer services, such as developing storyboards and creating customised video content for its clients promotion campaigns, moving beyond simply publishing standard pre-made advertisements. The Group has extended its services to include the preparation of periodic communication collaterals for some clients, as well as the planning and implementing marketing campaigns for their product launches. The ability of the Group to utilise all its media platforms from print, online to events is a competitive advantage in the market. For example, MP Weekly and Ming's had been appointed as media partners to produce and manage communication collaterals for the Hong Kong Film Awards in April 2025, further showcasing our team's capabilities in delivering top-tier communication solutions.

### *Watch and Car Operation*

The watch and car operation segment achieved a turnover of HK\$11,460,000, showing a slight growth of 5% from HK\$10,912,000 in the previous year. However, this segment faced a loss of HK\$1,251,000 compared to a profit of HK\$431,000 in the previous year.

For “TopGear 極速誌”, its video team had expanded and produced many high-quality videos, which were packaged as part of advertising offerings for the Group’s clients. These videos not only focused on car reviews but also provided valuable information for new shopping malls, such as details about their charging stations and the benefits for car owners. The Group also diversified its services into other area. For example, it had created a mobile racing game for one of its petrol station clients, demonstrating its versatility in providing innovative digital experiences and business solutions.

For “MING Watch 明錶”, the Group continued to produce in-depth videos that delved into the history of the timepieces, offering unique insights that were difficult for competitors to replicate. Additionally, the Group had expanded its focus to include non-watch lifestyle content, such as jewellery and fashion, further enriching the magazine’s offerings and broadening its appeal.

Additionally, the Group had been cross-selling both magazines to its clients, with the aim of expanding its reach and growing the overall market share.

### **Sustainability**

As climate change continues to affect global economic activities, the Group remains committed to regularly reviewing and integrating sustainable practices into its operations. The Group has assessed the effects of climate change on its businesses and explored ways to adapt, manage and mitigate these risks. It will continue to enhance its sustainability efforts, focusing on areas such as product quality, health and safety, talent training and development, data privacy, governance, and particularly anti-bribery practices.

### **Significant Investment**

As at 31st March 2025, 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 financial year (2024: 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 31st March 2025 (31st March 2024: HK\$4,500,000) and it was approximately 11.6% (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.

## **Outlook**

With the world grappling with the announcement of tariffs by the United States of America, global trade remains highly uncertain. Hence higher operating costs are expected by businesses around the globe. The Group anticipates that the new financial year will continue to present challenges. To build resilience the Group will continue to focus on strengthening its content creation capabilities. It will continue to look for technology to increase output and reduce costs. Additionally, the Group will keep recruiting talent with relevant skillsets to enhance its capability to produce curated storyboards, bespoke digital content and business solutions.

## **LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO**

As at 31st March 2025, the Group's net current assets amounted to HK\$20,429,000 (2024: HK\$25,607,000) and the total deficit attributable to the owners of the Company was HK\$75,332,000 (2024: HK\$49,160,000). The Group had cash and cash equivalents of HK\$28,948,000 (2024: HK\$29,580,000) and loan from a fellow subsidiary of HK\$98,000,000 (2024: HK\$78,000,000). The gearing ratios, which is defined as the ratio of total liabilities divided by total assets was 299.0% (2024: 222.6%).

## **EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES**

The Group's revenues and costs are mainly denominated in Hong Kong dollars. The Group does not foresee substantial risks from exposure to fluctuations in exchange rates.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES**

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

## **CONTINGENT LIABILITIES**

As at 31st March 2025, the Group did not have any material contingent liabilities or guarantees (2024: nil).

## **CLOSURE OF THE REGISTER OF THE MEMBERS**

The registers of the Company will be closed from Monday, 11th August 2025 to Thursday, 14th August 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the forthcoming annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 8th August 2025.

## **EMPLOYEES**

As at 31st March 2025, the Group has approximately 91 employees (2024: 88 employees). The Group remunerates its employees based on the operating results, individual performance and comparable market statistics. The emoluments of the Directors and senior management are reviewed by the Remuneration Committee regularly. In Hong Kong, the Group participates in the Mandatory Provident Fund scheme for its employees.

## **CORPORATE GOVERNANCE**

The Company has adopted the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Company has complied with the CG Code throughout the year.

## **COMPLIANCE OF THE MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 of the Listing Rules as the code for securities transactions by the Directors. The Directors have confirmed, following specific enquiries by the Company, their compliance with the required standard set out in the Model Code throughout the year.

The Company has also established written guidelines regarding securities transactions on no less exacting terms of the Model Code for senior management and specific individual who may have access to inside information in relation to the securities of the Company.

## **AUDIT COMMITTEE**

During the year, the Audit Committee comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mrs. WONG HUNG Flavia Yuen Yee and Mr. LAU Chi Wah, Alex.

The Audit Committee has reviewed the Group’s consolidated financial statements for the year ended 31st March 2025 and discussed matters relating to auditing, risk management, internal control systems and financial reporting.

## **REMUNERATION COMMITTEE**

During the year, the Remuneration Committee comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mrs. WONG HUNG Flavia Yuen Yee, Mr. LAU Chi Wah, Alex and one executive Director, namely, Mr. TIONG Kiew Chiong.

## **NOMINATION COMMITTEE**

During the year, the Nomination Committee comprises three independent non-executive Directors, namely, Mr. YU Hon To, David, Mrs. WONG HUNG Flavia Yuen Yee, Mr. LAU Chi Wah, Alex and one executive Director, namely, Mr. TIONG Kiew Chiong.

## **SCOPE OF WORK OF MESSRS. PRICEWATERHOUSECOOPERS**

The figures in respect of the Group’s consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income and the related notes thereto for the year ended 31st March 2025 as set out in this preliminary announcement have been agreed by the Group’s auditor, PricewaterhouseCoopers (“PwC”), to the amounts set out in the Group’s draft consolidated financial statements for the year. The work performed by PwC in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by PwC on the preliminary announcement.

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

Hong Kong, 28th May 2025

*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, Mrs. WONG HUNG Flavia Yuen Yee and Mr. LAU Chi Wah, Alex, being independent non-executive directors.*

*The Company’s Annual Report 2024/25 containing all the information required by the Listing Rules will be published on The Stock Exchange of Hong Kong Limited’s website in due course and will be dispatched to shareholders before end of July 2025.*