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萬 華 媒 體
ONEMEDIAGROUP
One Media Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

**THIRD QUARTER RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 31ST DECEMBER 2025**

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 31st December 2025, together with the comparative figures for the corresponding period in 2024 as follows:

CONSOLIDATED INCOME STATEMENT

FOR THE THREE MONTHS ENDED 31ST DECEMBER 2025

		(Unaudited)	
		Three months ended 31st December	
		2025	2024
	<i>Note</i>	HK\$'000	HK\$'000
Turnover	2	7,725	8,812
Cost of goods sold		<u>(7,609)</u>	<u>(7,805)</u>
Gross profit		116	1,007
Other income	3	45	97
Selling and distribution expenses		(2,229)	(1,888)
Administrative expenses		<u>(3,980)</u>	<u>(3,919)</u>
Operating loss		(6,048)	(4,703)
Finance costs		(988)	(1,104)
Share of net loss of a joint venture accounted for using the equity method		<u>(44)</u>	<u>(41)</u>
Loss before income tax		(7,080)	(5,848)
Income tax expense	5	<u>(4)</u>	<u>(1)</u>
Loss for the period		<u>(7,084)</u>	<u>(5,849)</u>
Loss attributable to:			
- Owners of the Company		(7,084)	(5,849)
- Non-controlling interests		-	-
		<u>(7,084)</u>	<u>(5,849)</u>
Loss per share attributable to owners of the Company during the period (expressed in HK cents per share)			
- Basic and diluted	6	<u>(1.77)</u>	<u>(1.46)</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31ST DECEMBER 2025

	(Unaudited)	
	Three months ended 31st December	
	2025	2024
	HK\$'000	HK\$'000
Loss for the period	(7,084)	(5,849)
Other comprehensive income/(loss)		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Currency translation differences	(6)	(13)
<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	600	(180)
	<hr/>	<hr/>
Total comprehensive loss for the period	<u>(6,490)</u>	<u>(6,042)</u>
Total comprehensive loss for the period attributable to:		
- Owners of the Company	(6,490)	(6,042)
- Non-controlling interests	-	-
	<hr/> <u>(6,490)</u>	<hr/> <u>(6,042)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2025

	<i>Note</i>	(Unaudited) 31st December 2025 HK\$'000	(Audited) 31st March 2025 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment		135	139
Intangible assets		-	-
Right-of-use assets		-	-
Financial asset at fair value through other comprehensive income	8	6,720	4,380
Investment accounted for using the equity method		200	76
Total non-current assets		7,055	4,595
Current assets			
Inventories		63	67
Trade and other receivables		4,482	4,237
Amount due from a fellow subsidiary		1	1
Income tax recoverable		4	9
Cash and cash equivalents		26,712	28,948
Total current assets		31,262	33,262
Total assets		38,317	37,857
EQUITY/(DEFICIT)			
Equity attributable to owners of the Company			
Share capital		401	401
Share premium		457,543	457,543
Other reserves		(332,509)	(334,828)
Accumulated losses		(217,981)	(198,448)
Total deficit		(92,546)	(75,332)
LIABILITIES			
Non-current liabilities			
Long service payment obligations		2,129	2,129
Lease liabilities		170	227
Loan from a fellow subsidiary	9	113,000	98,000
Total non-current liabilities		115,299	100,356
Current liabilities			
Trade and other payables		4,245	3,951
Contract liabilities		1,741	2,865
Amounts due to fellow subsidiaries		9,502	5,944
Lease liabilities		76	73
Total current liabilities		15,564	12,833
Total liabilities		130,863	113,189
Total equity and liabilities		38,317	37,857

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 31st December 2025 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 third quarter results announcement should be read in conjunction with the audited consolidated annual financial statements of the Group for the year ended 31st March 2025, which have been prepared in accordance with the IFRS Accounting Standards and the interim results announcement for the six months ended 30th September 2025.

(b) *Accounting policies*

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31st March 2025, 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 2026 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 31st December 2025 and 2024 are as follows:

	(Unaudited)		
	Three months ended 31st December 2025		
	<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	5,049	2,676	7,725
Segment loss	<u>(5,232)</u>	<u>(486)</u>	<u>(5,718)</u>
Unallocated expenses (net)			<u>(1,362)</u>
Loss before income tax			(7,080)
Income tax expense			(4)
Loss for the period			<u>(7,084)</u>
Other segmental information:			
Interest income	<u>7</u>	<u>-</u>	<u>7</u>
Finance costs	<u>(819)</u>	<u>(169)</u>	<u>(988)</u>
Depreciation of property, plant and equipment	<u>(20)</u>	<u>(1)</u>	<u>(21)</u>

(Unaudited)
Three months ended 31st December 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	5,406	3,406	8,812
Segment (loss)/profit	<u>(4,814)</u>	<u>294</u>	<u>(4,520)</u>
Unallocated expenses (net)			(1,328)
Loss before income tax			(5,848)
Income tax expense			(1)
Loss for the period			<u>(5,849)</u>
Other segmental information:			
Interest income	56	-	56
Finance costs	<u>(916)</u>	<u>(188)</u>	<u>(1,104)</u>
Depreciation of property, plant and equipment	<u>(21)</u>	<u>(3)</u>	<u>(24)</u>
Depreciation of right-of-use assets	<u>-</u>	<u>(18)</u>	<u>(18)</u>

3 OTHER INCOME

	(Unaudited)	
	Three months ended 31st December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Bank interest income	7	56
Other media business income	-	3
Administrative service income	38	38
	45	97

4 OPERATING LOSS

Operating loss is stated after charging the following:

	(Unaudited)	
	Three months ended 31st December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Depreciation of property, plant and equipment	21	24
Depreciation of right-of-use assets	-	18
Employee benefit expense (including sales commission and directors' emoluments)	8,549	8,076
Expenses relating to short-term lease and variable lease payments not included in lease liabilities	279	272

5 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2024: 16.5%) on the estimated assessable profit derived from Hong Kong for the period.

Income tax expense in the condensed consolidated income statement represents:

	(Unaudited)	
	Three months ended 31st December	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current income tax		
- Hong Kong profits tax	(4)	(1)

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.

	(Unaudited)	
	Three months ended 31st December	
	2025	2024
Weighted average number of ordinary shares in issue (in thousands)	<u>400,900</u>	<u>400,900</u>
Loss attributable to owners of the Company (HK\$ '000)	<u>(7,084)</u>	<u>(5,849)</u>
Basic and diluted loss per share (HK cents per share)	<u>(1.77)</u>	<u>(1.46)</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 31st December 2025 and 2024.

7 DIVIDENDS

No dividend has been declared by the Directors during the three months ended 31st December 2025 (2024: 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

	(Unaudited) 31st December 2025 HK\$'000	(Audited) 31st March 2025 HK\$'000
Trading securities - listed securities		
At the beginning of the period/year	4,380	4,500
Fair value gain/(loss) recognised in other comprehensive income	<u>2,340</u>	<u>(120)</u>
At the end of the period/year (Note)	<u>6,720</u>	<u>4,380</u>

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 31st December 2025 (2024: nil).

9 LOAN FROM A FELLOW SUBSIDIARY

	(Unaudited) 31st December 2025 HK\$'000	(Audited) 31st March 2025 HK\$'000
Non-current		
Loan from a fellow subsidiary	113,000	98,000

As at 31st December 2025, the Group has obtained the facility from its fellow subsidiary of HK\$150 million (31st March 2025: HK\$150 million) consisting of used facility of HK\$113 million (31st March 2025: HK\$98 million) and unused facility of HK\$37 million (31st March 2025: HK\$52 million).

The loan drawdown amounted to HK\$113 million (31st March 2025: HK\$98 million), which is not contractually repayable before 31st March 2028 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 31st December 2025, the Group did not have any material contingent liabilities or guarantees (31st March 2025: nil).

11 SIGNIFICANT INVESTMENT

As at 31st December 2025, the Group held 12,000,000 ordinary shares (31st March 2025: 12,000,000 ordinary shares) of Most Kwai Chung, representing 4.4% (31st March 2025: 4.4%) equity interests in Most Kwai Chung. No dividend was received from these ordinary shares during the period (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\$6,720,000 as at 31st December 2025 (31st March 2025: HK\$4,380,000) and it was approximately 17.5% (31st March 2025: 11.6%) 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\$7,725,000 (2024: HK\$8,812,000), representing a decrease of around 12% as compared with that of the corresponding quarter of last financial year. The Group recorded a loss of HK\$7,084,000 compared to the loss of HK\$5,849,000 for the corresponding quarter of the previous financial year, mainly due to the decrease in turnover.

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

Hong Kong, 23rd February 2026

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.