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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 426)

THIRD QUARTER RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31ST DECEMBER 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 31st December 2024, together with the comparative figures for the corresponding period in 2023 as follows:

(Umanditad)

CONSOLIDATED INCOME STATEMENT

FOR THE THREE MONTHS ENDED 31ST DECEMBER 2024

	(Unaudited)		
	Т	1st December	
		2024	2023
	Note	HK\$'000	HK\$'000
Turnover	2	8,812	11,719
Cost of goods sold		(7,805)	(8,602)
Gross profit		1,007	3,117
Other income	3	97	102
Selling and distribution expenses		(1,888)	(2,020)
Administrative expenses		(3,919)	(3,799)
Operating loss		(4,703)	(2,600)
Finance costs		(1,104)	(875)
Share of net loss of a joint venture accounted			()
for using the equity method		(41)	(37)
Loss before income tax		(5,848)	(3,512)
Income tax expense	5	(1)	(3)
Loss for the period	_	(5,849)	(3,515)
Loss attributable to:			
- Owners of the Company		(5,849)	(3,515)
- Non-controlling interests		-	-
		(5,849)	(3,515)
Loss per share attributable to owners of the Company			
during the period (expressed in HK cents per share) - Basic and diluted	6	(1.46)	(0.88)
		(1.70)	(0.00)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE MONTHS ENDED 31ST DECEMBER 2024

	(Unaudited) Three months ended 31st December	
	2024 2	
	HK\$'000	HK\$'000
Loss for the period	(5,849)	(3,515)
Other comprehensive income/(loss)		
Item that may be reclassified subsequently to profit or loss		
Currency translation differences	(13)	12
Item that will not be reclassified to profit or loss		
Fair value change on financial asset at fair value through other comprehensive income	(180)	(960)
Total comprehensive loss for the period	(6,042)	(4,463)
Total comprehensive loss for the period attributable to:		
- Owners of the Company	(6,042)	(4,463)
- Non-controlling interests	<u> </u>	
	(6,042)	(4,463)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2024

ASSETSIntermediationIntermediationNon-current assets160197Integrible assets314-Financial asset at fair value through other comprehensive income84.200Investment accounted for using the equity method116240Total non-current assets4.7904.937Inventories184202Trade and other receivables6.1815.335Amount due from a fellow subsidiary133Income tax recoverable30.17329.580Total current assets36.55235.154Total assets41.34240.091EQUITY/(DEFICIT)457.543457.543Equity attributable to owners of the Company Share capital(33.4791)Share premium457.543457.543Other reserves(33.4791)(33.487)Accumulated losses1.7041.704Loss particles993.000Total deficit(67.082)(49.160)LABILITIES3.682.956Non-current liabilities2.46-Loss builties2.46-Loss builties3.3682.956Total one-current liabilities3.3682.956Current liabilities3.3682.956Amounts due to fellow subsidiaries5.1862.230Loss fibilities1.7041.704Loss fibilities3.3682.956Amounts due to fellow subsidiaries5.1862.230Loss fibilities1.3444.7	AS AT 5151 DECEMBER 2024	Note	(Unaudited) 31st December 2024 HK\$'000	(Audited) 31st March 2024 <i>HK\$</i> '000
Property, plant and equipment160197Intangible assets314-Financial assets at fair value through other comprehensive income δ 4,200Investment accounted for using the equity method116240Total non-current assets4,7904,937Investment accounted for using the equity method184202Trade and other receivables6,1815,333Amount due from a fellow subsidiary13Income tax recoverable134Cash and cash equivalents36,55235,154Total current assets36,55235,154Total assets41,34240,091EQUITV/(DEFICTT)401401Equity attributable to owners of the Company Share capital457,543Share capital450,543457,543Other reserves(334,791)(34,487)Accumulated losses1,7041,704Long service payment obligations1,7041,704Long service payment obligations246-Long arvice payment obligations246-Long arvice payment obligations246-Long arvice payment obligations2,80078,000Total anon-current liabilities3,3682,596Non-current liabilities3,3682,596Total dother payables4,8484,713Current liabilities728Total current liabilities2,5162,230Long arvice to fellow subsidiaries5,1862,230 <td>ASSETS</td> <td>11010</td> <td></td> <td>11110 0000</td>	ASSETS	11010		11110 0000
Right-of-use assets 314 -Financial asset at fair value through other comprehensive income8 $4,200$ $4,500$ Investment accounted for using the equity method116 240 Total non-current assets $4,790$ $4,937$ Current assets $4,790$ $4,937$ Inventories184 202 Trade and other receivables $6,181$ $5,335$ Amount due from a fellow subsidiary1 33 Income tax recoverable13 4 Cash and cash equivalents $30,173$ $29,580$ Total current assets $36,552$ $35,154$ Total assets $41,342$ $40,091$ EQUITY/(DEFICIT)Equity attributable to owners of the Company Share capital 401 Accumulated losses $(334,791)$ $(334,487)$ Accumulated losses $1,704$ $1,704$ Long service payment obligations $1,704$ $1,704$ Long service payment obligations 246 -246 Loan from a fellow subsidiary 9 $9,30,00$ $78,000$ Total on-current liabilities $2,295$ $79,704$ Current liabilities $3,368$ $2,296$ Loan from a fellow subsidiaries $5,186$ $2,230$ Lease liabilities 72 8 Total current liabilities $13,474$ $9,547$ Total liabilities $13,474$ $9,547$ Total liabilities $13,474$ $9,547$	Property, plant and equipment		160	197
δ 4.2004.500Investment accounted for using the equity method116240Total non-current assets4.7904.937Current assets4.7904.937Inventories184202Trade and other receivables6.1815.335Amound due from a fellow subsidiary134Cash and cash equivalents30,17329,580Total current assets36,55235,154Total assets41,34240,091EQUITY/(DEFICIT)401401Equity attributable to owners of the Company401401Share premium457,543457,543Other reserves(334,791)(334,487)Accumulated losses1.7041.704Long service payment obligations1.7041.704Loan from a fellow subsidiary99.3,000Total one-current liabilities94,95079,704Current liabilities2.2662.230Loan from a fellow subsidiaries5.1862.230Loan from a fellow subsidiaries2.3082.250Total une-current liabilities728Total current liabilities13,4749.547Total liabilities13,4749.547Total liabilities13,4749.547	Right-of-use assets		314	-
Current assetsInventoriesTrade and other receivablesAmount due from a fellow subsidiaryIncome tax recoverableCash and cash equivalentsCash and cash equivalentsCash and cash equivalentsCurrent assetsTotal current assetsCurrent assetsEQUITY/(DEFICIT)Equivatiributable to owners of the CompanyShare capitalShare capitalShare capitalShare capitalChild efficitCoher reserves(190,235)Cit2,617)Total deficitLong service payment obligationsLease liabilitiesLoan from a fellow subsidiary993,00078,000Total anon-current liabilities2000Total on-current liabilities214215216217Current liabilities218219219210210211211212213213214214215215216223021721821821921921021021121121221321421421521521622302230230023102323023330 <td>comprehensive income</td> <td>8</td> <td></td> <td></td>	comprehensive income	8		
Inventories184202Trade and other receivables6,1815,335Amount due from a fellow subsidiary133Income tax recoverable134Cash and cash equivalents $30,173$ 29,580Total current assets $36,552$ $35,154$ Total assets $41,342$ $40,091$ EQUITY/(DEFICIT)EQUITY/(DEFICIT)Equity attributable to owners of the Company 401 Share premium $457,543$ Accumulated losses $(190,235)$ IT2.617Total deficitLIABILITIES $(67,082)$ Non-current liabilities 246 Loag service payment obligations $1,704$ Loag of form a fellow subsidiary 9 93,00078,000Total non-current liabilities $3,368$ Current liabilities $3,368$ Trade and other payables $4,848$ Contract liabilities $3,368$ 2,230 72 Amount due to fellow subsidiaries 72 8 72 Total current liabilities $9,2511$	Total non-current assets		4,790	4,937
Total assets $41,342$ $40,091$ EQUITY/(DEFICIT) Equity attributable to owners of the Company Share capital Share premium 401 401 Share premium Other reserves $457,543$ $457,543$ Accumulated losses $(334,791)$ $(334,487)$ Accumulated losses $(190,235)$ $(172,617)$ Total deficit $(67,082)$ $(49,160)$ LIABILITIES Non-current liabilities Long service payment obligations 	Inventories Trade and other receivables Amount due from a fellow subsidiary Income tax recoverable		6,181 1 13	5,335 33 4
EQUITY/(DEFICIT)Equity attributable to owners of the CompanyShare capital401Share premium457,543Other reserves(334,791)Accumulated losses(190,235)Total deficit(67,082)LIABILITIESNon-current liabilitiesLong service payment obligationsLase liabilitiesLoan from a fellow subsidiary993,00078,000Total non-current liabilities17041,704Current liabilities170417041704246-246-246-246-246-246-246-246-246-246-246-246-246-246-246-24717041000728101010111011120112011201120112011202120212021203120412041204120512051205120512051205120512051205 <td>Total current assets</td> <td></td> <td>36,552</td> <td>35,154</td>	Total current assets		36,552	35,154
Equity attributable to owners of the Company Share capital401401Share capital 401 401 Share premium $457,543$ $457,543$ Other reserves $(334,791)$ $(334,487)$ Accumulated losses $(190,235)$ $(172,617)$ Total deficit $(67,082)$ $(49,160)$ LIABILITIES Non-current liabilities $1,704$ $1,704$ Long service payment obligations 246 $-$ Loan from a fellow subsidiary 9 $93,000$ $78,000$ Total non-current liabilities $94,950$ $79,704$ Current liabilities $3,368$ $2,596$ Amounts due to fellow subsidiaries $5,186$ $2,230$ Lease liabilities 72 8 Total current liabilities $13,474$ $9,547$ Total liabilities $13,474$ $9,547$	Total assets		41,342	40,091
LIABILITIES Non-current liabilities1,7041,704Long service payment obligations1,7041,704Lease liabilities246-Loan from a fellow subsidiary993,000Total non-current liabilities94,95079,704Current liabilities4,8484,713Contract liabilities3,3682,596Amounts due to fellow subsidiaries5,1862,230Lease liabilities728Total current liabilities113,4749,547Total liabilities108,42489,251	Equity attributable to owners of the Company Share capital Share premium Other reserves		457,543 (334,791)	457,543 (334,487)
Non-current liabilitiesLong service payment obligations1,704Lease liabilities246Loan from a fellow subsidiary993,00078,000Total non-current liabilities94,950Trade and other payables4,848Current liabilities3,368Trade and other payables3,368Contract liabilities3,368Amounts due to fellow subsidiaries5,186Lease liabilities72Total current liabilities13,474Total current liabilities108,424Total liabilities108,424	Total deficit		(67,082)	(49,160)
Current liabilitiesTrade and other payablesContract liabilitiesContract liabilitiesAmounts due to fellow subsidiariesLease liabilitiesTotal current liabilitiesTotal liabilities108,42489,251	Non-current liabilities Long service payment obligations Lease liabilities	9	246	-
Trade and other payables 4,848 4,713 Contract liabilities 3,368 2,596 Amounts due to fellow subsidiaries 5,186 2,230 Lease liabilities 72 8 Total current liabilities 13,474 9,547 Total liabilities 108,424 89,251	Total non-current liabilities		94,950	79,704
Total liabilities 108,424 89,251	Trade and other payables Contract liabilities Amounts due to fellow subsidiaries Lease liabilities		3,368 5,186 72	2,596 2,230 <u>8</u>
	Total current liabilities		13,474	9,547
Total equity and liabilities41,34240,091	Total liabilities		108,424	89,251
	Total equity and liabilities		41,342	40,091

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 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 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 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 31st December 2024 and 2023 are as follows:

	(Unaudited)	
	Three months ended 31st December 2024		
	<u>M</u>	edia Business	
		Watch	
	Entertainment	and car	
	and lifestyle	operation and	
	operation	others	Total
	HK\$'000	HK\$'000	HK\$'000
Turnover	5,406	3,406	8,812
Segment (loss)/profit	(4,814)	294	(4,520)
Unallocated expenses (net)			(1,328)
Loss before income tax			(5,848)
Income tax expense			(1)
Loss for the period			(5,849)
Other segmental information:			
Interest income	56	-	56
Finance costs	(916)	(188)	(1,104)
Depreciation of property, plant and			
equipment	(21)	(3)	(24)
Depreciation of right-of-use assets		(18)	(18)

	Three months of	Inaudited) ended 31st Decembe <u>dia Business</u> Watch and car	r 2023
	and lifestyle operation <i>HK\$'000</i>	operation and others <i>HK\$</i> '000	Total <i>HK\$`000</i>
Turnover	8,447	3,272	11,719
Segment (loss)/profit	(2,880)	667	(2,213)
Unallocated expenses (net)			(1,299)
Loss before income tax Income tax expense			(3,512) (3)
Loss for the period			(3,515)
Other segmental information:			
Interest income	65	-	65
Finance costs	(726)	(149)	(875)
Depreciation of property, plant and equipment	(31)	(6)	(37)

3 OTHER INCOME

	(Unaudited)		
	Three months ended 31st December		
	2024	2023	
	HK\$'000	HK\$'000	
Bank interest income	56	65	
Other media business income	3	-	
Administrative service income	38	37	
	97	102	

4 **OPERATING LOSS**

Operating loss is stated after charging the following:

	(Unaudited)	
	Three months ended 31st December	
	2024	2023
	HK\$'000	HK\$'000
Depreciation of property, plant and equipment	24	37
Depreciation of right-of-use assets	18	-
Employee benefit expense (including sales commission and		
directors' emoluments)	8,076	8,523
Expenses relating to short-term lease and variable lease payments		
not included in lease liabilities	272	312

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:

	(Unaudited) Three months ended 31st December	
	2024 20 <i>HK\$'000 HK\$'0</i>	
Current income tax - Hong Kong profits tax	(1)	(3)

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	
Weighted average number of ordinary shares in issue	2024	2023
(in thousands)	400,900	400,900
Loss attributable to owners of the Company (HK\$'000)	(5,849)	(3,515)
Basic and diluted loss per share (HK cents per share)	(1.46)	(0.88)

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 2024 and 2023.

7 **DIVIDENDS**

No dividend has been declared by the Directors during the three months ended 31st December 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

	(Unaudited) 31st December	(Audited) 31st March
	2024	2024
	HK\$'000	HK\$ '000
Trading securities - listed securities		
At the beginning of the period/year	4,500	9,960
Fair value loss recognised in other comprehensive income	(300)	(5,460)
At the end of the period/year (Note)	4,200	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 31st December 2024 (2023: nil).

9 LOAN FROM A FELLOW SUBSIDIARY

	(Unaudited)	(Audited)
	31st December	31st March
	2024	2024
	HK\$'000	HK\$ '000
Non-current		
Loan from a fellow subsidiary	93,000	78,000

As at 31st December 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\$93 million (31st March 2024: HK\$78 million) and unused facility of HK\$7 million (31st March 2024: HK\$22 million).

The loan drawdown amounted to HK\$93 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 31st December 2024, the Group did not have any material contingent liabilities or guarantees (31st March 2024: nil).

11 SIGNIFICANT INVESTMENT

As at 31st December 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\$4,200,000 as at 31st December 2024 (31st March 2024: HK\$4,500,000) and it was approximately 10.2% (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\$8,812,000 (2023: HK\$11,719,000), representing a decrease of around 25% as compared with that of the corresponding quarter of last financial year. The Group recorded a loss of HK\$5,849,000 compared to the loss of HK\$3,515,000 for the corresponding quarter of last financial year, mainly due to the decrease in turnover during the quarter.

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

Hong Kong, 27th February 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, Mr. LAU Chi Wah, Alex and Mrs. WONG HUNG Flavia Yuen Yee, being independent non-executive directors.