

# TARGET

## Intelligence Report

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S A T U R D A Y

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### ONE MEDIA GROUP LTD WHO WAS IT THAT COINED THE SENTENCE: STICK TO YOUR AWL !

For the past seven Financial Years, One Media Group Ltd (萬華媒體集團有限公司) (Code: 426, Main Board, The Stock Exchange of Hongkong Ltd) has, consistently, lost money.

It could be presumed, by innuendo, that the Chairperson of the Company, Ms Tiong Choon (張聰), would have the world believe that the present reason for the Company's losses had been due to the advent of the pandemic, popularly known in most circles, internationally, as, simply, COVID-19.

At Pages Three and Four of the 2021-2022 Annual Report of the Company with regard to the Financial Year, ended March 31, 2022, Ms Tiong Choon explained the Company's problems as follows:

*'The impact of COVID-19 pandemic continues. With the introduction of vaccination since February 2021 and the implementation of social distancing measures, Hong Kong started to recover. However it recorded a surge in COVID-19 Omicron variant cases in early 2022.*

*'One Media Group Limited (the "Company") had adapted its operations and products to survive the pandemic, which had brought unprecedented challenges for the Company. The advertising spending on luxury goods fell significantly which affected the Company's business. The Company has introduced varieties of advertising solutions to give more choices to existing customers as well as attracting new advertisers.*

#### ***'BUSINESS HIGHLIGHTS***

*'In the financial year under review, the Company's business had remained slow due to the soft advertising spending from its advertisers and had suffered when manpower was reduced due to natural attrition and migration. The lack of manpower in certain key areas had impacted its business and operations. However, the Company is turning this crisis into opportunities through optimising its manpower usage and enhancing its digital creative capabilities.*

*‘The market is still affected by COVID-19 pandemic. Although the market condition during the period was difficult, the Company’s brands are still strong and well recognised by readers and advertisers.*

#### **‘CONTENT AND REVENUE**

*‘The Company had enhanced its advertisement solutions by offering video programmes that focused on certain genre of interest. Advertisers are offered to sponsor such programmes. The Company now has extended these capabilities to produce programmes similar to those in the short film industry. To expand the reach of its advertisement solutions, the Company always leverages on both its print and digital platforms. “Ming Pao Weekly 明周” (“MP Weekly”), the Company’s flagship publication remains a popular magazine providing interesting and current content on fashion, lifestyle and public interest topics. “MING’S” continues to be a favourite with its content on fashion and beauty through an international view with local touches. “TopGear 極速誌” (“TopGear”), which content is backed by an international publication, remains a popular choice for car lovers with its informative self-curated videos on topics like car reviews. “MING Watch 明錶” (“MING Watch”) continues to be a reputable title for its exclusive watches and lifestyle content.*

#### **‘RESOURCES AND INVESTMENTS**

*‘The emergence of Omicron in Hong Kong in early 2022 had led to the implementation of stricter social distancing measures. It brought negative impacts on its economy (sic). The Company will remain focused on containing its costs and improving operational efficiency, while looking for new opportunities to embark on...’.*

And that was that, as far as Ms Tiong Choon was concerned in respect of the problems that, allegedly, whittled away at the profits of One Media Group Ltd.

#### **The Financials Of One Media Group Ltd**

The ‘**CONSOLIDATED INCOME STATEMENT**’ of One Media Group Ltd was presented at Page 34 of the 2021-2022 Annual Report of the Company:

	For The Financial Year, Ended March 31		Percentage Increase/(Decrease)*
	2022	2021	
	All Figures Are Denominated In \$HK’000 (except where otherwise stipulated)		
Turnover	45,039	45,943	(1.97)
Gross Profit	8,523	422	1,919.67
Gross Profit Margin *	18.92 percent	0.92 percent	1,956.52
Operating Loss	(11,576)	(16,963)	(31.76)
Loss Before Income Tax	(12,296)	(17,213)	(28.57)
Net Loss Attributable To Shareholders Of The Company	(12,332)	(17,255)	(28.53)

Net Loss Per Share Attributable To Shareholders Of The Company	(3.10 cents)	(4.30 cents)	(27.91)
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\* These are **TARGET**'s calculations

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