

Announces 2023 Annual Results

Results Summary

HK\$'000	For the year ended 31 December	
	2022	2023
Total revenue	240,678	220,885
Digital advertising	229,169	211,534
Print advertising and circulation	11,509	9,351
Adjusted net profit *	37,876	22,194

^{*} Adjusted net profit represents the net profit excluding the listing expenses and one-off income, which reflects the Group's core operating performance

New Media Lab has recommended the payment of a final dividend of HK1.2 cents per share.

(Hong Kong, 26 March 2024) — **New Media Lab Limited** ("New Media Lab" or the "Group", Stock Code: 1284.HK), a renowned digital media flagship group in Hong Kong, announced its annual results for the year ended 31 December 2023 (the "Year").

Despite the general recovery of the consumption market during the first half of the Year, the macro economy was clouded with uncertainties and market competition remained fierce, hence the Group's total revenue was HK\$220.9 million (2022: HK\$240.7 million) during the Year. Revenue from digital advertising was HK\$211.5 million (2022: HK\$229.2 million) and remained a key revenue contributor, accounting for 95.8% (2022: 95.2%) of the Group's total revenue. The Group's net profit was HK\$14.5 million (2022: HK\$39.4 million). The adjusted net profit excluding the listing expenses and one-off income was HK\$22.2 million (2022: HK\$37.9 million), which reflected the Group's core operating performance. The basic earnings per share was HK2.8 cents (2022: HK8.8 cents). New Media Lab has recommended the payment of a final dividend of HK1.2 cents per share.

As at 31 December 2023, the bank borrowings of the Group was nil (2022: HK\$21.0 million).

Looking forward, the Group will continue investing in enhancing its digital platforms and upgrading its content management system, in order to provide quality, creative content, to help clients connect with their target audiences. The Group will also strengthen the application of artificial intelligence and machine learning models in its platforms' backend operations, in order to utilise the resulting data for assessing the performance of its business units.

Mr. Royce Lee, Executive Director & Chief Executive Officer of New Media Lab, said, "With an uncertain economic outlook, advertisers tend to stay conservative regarding their marketing budgets. In light of this, the Group will utilise the diversity of its nine media brands, which cover a broad spectrum of area of interests, in order to attract advertising clients with different target audiences. The Group will also enhance the content offering by identifying trending topics, to maintain the stickiness of its audiences, which will help strengthen its market presence and maintain stable business performance."

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About New Media Lab Limited

New Media Lab is a renowned digital media flagship group in Hong Kong, providing one-stop integrated advertising solutions to brand owners and advertising agencies through a number of digital media platforms. The Group currently operates nine media brands, including "Weekend Weekly", "Oriental Sunday", "Economic Digest", "New Monday", "More", "GOtrip", "Sunday Kiss", as well as two more recently introduced brands — "SSwagger" and "Madame Figaro". Each brand has its individual focus covering dining and local attractions, gourmet and gastronomy, fashion and beauty, travel, entertainment news, kids and parenting, electronic gadgets and gaming, finance and investment, as well as designer and luxury labels. For more information, please visit its website: www.NewMediaLab.com.hk.

Investor/ Financial Media Enquiries

Ms. Anna Luk
Group Investor Relations Director
Emperor Group

Tel: +852 2835 6783

Email: annaluk@emperorgroup.com

Ms. Janice Au Group Investor Relations Manager Emperor Group

Tel: +852 2835 6799

Email: janiceau@emperorgroup.com