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Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

SUPPLEMENTAL ANNOUNCEMENT ON 2021 AUDITED ANNUAL RESULTS

References are made to (1) the announcement of Meta Media Holdings Limited (the “**Company**” and its subsidiaries, collectively the “**Group**”) dated 31 March 2022 in relation to the publication of unaudited annual results announcement for the year ended 31 December 2021 (the “**Unaudited Annual Results Announcement**”); and (2) the announcement of the Company dated 29 April 2022 in relation to the audited annual results announcement for the year ended 31 December 2021 (the “**Audited Annual Results Announcement**”). Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Unaudited Annual Results Announcement and the Audited Annual Results Announcement.

The Company would like to supplement the following information in relation to the adjustment of the Audited Annual Results Announcement:

	2021	2021	2021	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	
	<i>Unaudited</i>	<i>Audited</i>	<i>Changes</i>	<i>Notes</i>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Revenue	424,196	422,895	(1,301)	1
Cost of sales	(237,584)	(235,504)	2,080	2
Other income	4,928	4,975	47	3
Distribution expenses	(68,178)	(69,062)	(884)	3
Administrative expenses	(114,300)	(113,648)	652	3
Finance expenses	(6,502)	(6,441)	61	4
Income tax (expenses)/credit	(900)	1,480	2,380	5, 6

	2021 <i>RMB'000</i> <i>Unaudited</i>	2021 <i>RMB'000</i> <i>Audited</i>	2021 <i>RMB'000</i> <i>Changes</i>	<i>Notes</i>
CONSOLIDATED STATEMENT OF FINANCIAL POSITION				
NON-CURRENT ASSETS				
Deferred income tax assets	–	2,870	2,870	6
CURRENT ASSETS				
Trade and other receivables	243,545	238,007	(5,538)	1, 3, 8, 9
Cash and cash equivalents	48,007	47,479	(528)	4, 7
CURRENT LIABILITIES				
Trade and other payables	90,254	84,425	(5,829)	2, 7, 8
Contract liabilities	9,784	8,316	(1,468)	9
Current income tax liabilities	8,002	8,485	483	5
EQUITY				
Reserves	292,212	295,742	3,530	
Non-controlling interests	79,158	79,246	88	

Notes:

1. The change mainly represents cut off adjustments for certain late transactions of revenue recognition, that is, the Company recognised the relevant revenue in December 2021, while the relevant revenue should have been recognised in January 2022.
2. The change mainly represents cut off adjustments for certain late transactions in the recognition of cost of sales, that is, the Company recognised the cost of sales in December 2021, while the relevant cost of sales should have been recognised in January 2022.
3. The change mainly represents (i) the adjustment to reduction of provision for expected credit losses on trade receivables; and (ii) the reclassification of accounts among other income, distribution expenses and administrative expenses.
4. The change represents adjustment to the provision for excessive interest expenses.
5. The change represents adjustment to the provision of profits tax of Hong Kong subsidiaries of the Company.
6. Based on the profit forecast, the tax losses of certain PRC subsidiaries of the Company are recognised as deferred income tax assets.
7. The change represents adjustment to unrepresented cheques. Such payments have been confirmed in the book of the Company, while the holders have not withdrawn cash from the bank.
8. The change mainly represents the reclassification of accounts between other receivables and other payables.
9. The change mainly represents the reclassification of accounts between trade receivables and contract liabilities.

Save as disclosed above, the annual results of the Group for the year ended 31 December 2021 contained in the Unaudited Annual Results Announcement and the Audited Annual Results Announcement remain unchanged.

By Order of the Board
Meta Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 6 May 2022

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr. SHAO Zhong, Ms. YANG Ying, Mr. LI Jian and Mr. DEROCHE Alain, Jean-Marie, Jacques; and (b) as independent non-executive Directors, Mr. YICK Wing Fat, Simon, Ms. WEI Wei and Mr. WAN Jie.