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柠萌影视

Linmon Media Limited

檸萌影視傳媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9857)

POSITIVE PROFIT ALERT

This announcement is made by Linmon Media Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“**Year 2023**”) and the information currently available, it is expected that (i) the Group will record a net profit of approximately RMB208.0 million to RMB218.0 million for the Year 2023, and a net loss of approximately RMB732.0 million was recorded for the year ended 31 December 2022 (“**Year 2022**”), therefore the Group achieved a turnaround from loss to profit in Year 2023; and (ii) the Group will record an adjusted net profit of approximately RMB222.0 million to RMB232.0 million for the Year 2023, representing an increase of approximately 56.6% to 63.6% as compared with the adjusted net profit of approximately RMB141.8 million for the Year 2022.

The Board is of the view that the Group achieved a turnaround from loss to profit and the increase in the adjusted net profit in Year 2023 are primarily attributable to the Group’s revenue growth led by the increase of broadcast episodes of original drama series, the effectiveness of comprehensive budget management which led to the effective control of costs, the continuous rapid growth of overseas business, as well as the rapid expansion of short drama series business, which brought favourable contribution to the revenue and profit.

The Board wishes to highlight that the “adjusted net profit” is not defined under the Hong Kong Financial Reporting Standards (HKFRSs). It is defined by the Group as the net profit adjusted by adding back (i) changes in fair value of convertible redeemable preferred shares; (ii) share-based payments expenses; and (iii) listing expenses incurred (collectively, the “**Adjusted Items**”). The Group believes that such non-HKFRSs measure can eliminate the potential impact of certain Adjusted Items and facilitate the comparison of operating performance from period to period and from company to company. As the Company completed its listing in August 2022, the aforesaid Adjusted Items (i) and (iii) were no longer occurred in Year 2023.

As of the date of this announcement, the Group is still in the process of finalizing the annual results for the Year 2023. The Board wishes to point out that the information contained in this announcement is only based on the Company’s preliminary assessment of the information currently available to the Group, which is not based on any financial figures audited by the auditors of the Company. The annual results of the Group for the Year 2023 may be subject to further adjustments and finalization, and the Group’s audited results for the Year 2023 may differ from those disclosed in this announcement. Shareholders and potential investors are advised to refer to the announcement of the annual results of the Group for the Year 2023, which will be released no later than the end of March 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Linmon Media Limited
Su Xiao
Chairman

Beijing, PRC
19 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Su Xiao, Ms. Chen Fei, Ms. Xu Xiao’ou and Mr. Zhou Yuan; the non-executive directors of the Company are Mr. Sun Zhonghuai and Mr. Zhang Rong; and the independent non-executive directors of the Company are Ms. Long Yu, Mr. Jiang Changjian and Ms. Tang Songlian.