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MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

ANNOUNCEMENT

FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

Pursuant to Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), Media Chinese International Limited (the “Company”), a public company listed on the main market of Bursa Securities, announced the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) and the Group’s interests in jointly controlled entities and associates for the quarter ended 31 March 2013 to Bursa Securities on 29 May 2013.

This announcement is also made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

29 May 2013

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir Tiong Hiew King, Dato’ Sri Dr Tiong Ik King, Mr Tiong Kiew Chiong, Mr Ng Chek Yong and Mr Leong Chew Meng, being executive directors; Ms Tiong Choon, being non-executive director; and Mr David Yu Hon To, Tan Sri Dato’ Lau Yin Pin and Temenggong Datuk Kenneth Kanyan Anak Temenggong Koh, being independent non-executive directors.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the fourth quarter ended 31 March 2013

CONDENSED CONSOLIDATED INCOME STATEMENT

	(Unaudited)		(Unaudited)	
	Three months ended		Three months ended	
	31 March		31 March	
	2013	2012	2013	2012
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Turnover	110,093	103,780	340,574	321,043
Cost of goods sold	(63,546)	(60,517)	(196,580)	(187,209)
Gross profit	46,547	43,263	143,994	133,834
Other income	3,730	2,375	11,538	7,347
Other gains, net	642	862	1,986	2,667
Selling and distribution expenses	(17,988)	(18,204)	(55,646)	(56,314)
Administrative expenses	(8,556)	(7,108)	(26,468)	(21,989)
Other operating expenses	(3,267)	(1,594)	(10,106)	(4,931)
Operating profit	21,108	19,594	65,298	60,614
Finance costs	(2,699)	(73)	(8,350)	(226)
Share of losses of jointly controlled entities and associates	(89)	(42)	(275)	(130)
Profit before income tax	18,320	19,479	56,673	60,258
Income tax expense	(4,594)	(3,927)	(14,212)	(12,148)
Profit for the quarter	13,726	15,552	42,461	48,110
Profit attributable to:				
Owners of the Company	13,714	15,436	42,424	47,751
Non-controlling interests	12	116	37	359
	13,726	15,552	42,461	48,110
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.81	0.91	2.51	2.82
Diluted (US cents/sen) #	0.81	0.91	2.51	2.82

Refer to B11 for calculations of basic and diluted earnings per share

Note: The presentation currency of this unaudited financial information is United States Dollar ("US\$"). Supplementary information in Ringgit Malaysia ("RM") for the quarter ended 31 March 2013 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.0935 ruling at 31 March 2013. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited)		(Unaudited)	
	Three months ended		Three months ended	
	31 March		31 March	
	2013	2012	2013	2012
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Profit for the quarter	13,726	15,552	42,461	48,110
Other comprehensive income / (losses)				
Currency translation differences	4,527	11,187	14,005	34,606
Currency translation differences released upon disposal of subsidiaries	(1,413)	-	(4,371)	-
Actuarial losses of defined benefit plan assets	(141)	(830)	(436)	(2,567)
Actuarial gains / (losses) of long service payment obligations	79	(93)	244	(288)
Others	46	-	142	-
Other comprehensive income for the quarter, net of tax	3,098	10,264	9,584	31,751
Total comprehensive income for the quarter	16,824	25,816	52,045	79,861
Total comprehensive income for the quarter attributable to:				
Owners of the Company	16,813	25,694	52,011	79,484
Non-controlling interests	11	122	34	377
	16,824	25,816	52,045	79,861

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CONDENSED CONSOLIDATED INCOME STATEMENT

	Year ended 31 March		Year ended 31 March	
	2013 US\$'000 (Unaudited)	2012 US\$'000 (Audited)	2013 RM'000 (Unaudited) (Note)	2012 RM'000 (Unaudited) (Note)
Turnover	477,853	472,237	1,478,238	1,460,865
Cost of goods sold	<u>(289,116)</u>	<u>(285,492)</u>	<u>(894,380)</u>	<u>(883,170)</u>
Gross profit	188,737	186,745	583,858	577,695
Other income	11,875	9,707	36,735	30,029
Other gains, net	3,165	3,037	9,791	9,395
Selling and distribution expenses	<u>(72,511)</u>	<u>(70,489)</u>	<u>(224,313)</u>	<u>(218,058)</u>
Administrative expenses	<u>(42,045)</u>	<u>(36,969)</u>	<u>(130,066)</u>	<u>(114,364)</u>
Other operating expenses	<u>(8,261)</u>	<u>(6,516)</u>	<u>(25,555)</u>	<u>(20,157)</u>
Operating profit	80,960	85,515	250,450	264,540
Finance costs	<u>(3,417)</u>	<u>(339)</u>	<u>(10,571)</u>	<u>(1,049)</u>
Share of losses of jointly controlled entities and associates	<u>(142)</u>	<u>(294)</u>	<u>(439)</u>	<u>(909)</u>
Gain on dilution of interest in an associate	<u>-</u>	<u>33</u>	<u>-</u>	<u>102</u>
Profit before income tax	77,401	84,915	239,440	262,684
Income tax expense	<u>(19,125)</u>	<u>(20,572)</u>	<u>(59,163)</u>	<u>(63,639)</u>
Profit for the year	<u>58,276</u>	<u>64,343</u>	<u>180,277</u>	<u>199,045</u>
Profit attributable to:				
Owners of the Company	56,985	63,209	176,283	195,537
Non-controlling interests	<u>1,291</u>	<u>1,134</u>	<u>3,994</u>	<u>3,508</u>
	<u>58,276</u>	<u>64,343</u>	<u>180,277</u>	<u>199,045</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	3.38	3.75	10.46	11.60
Diluted (US cents/sen) #	<u>3.38</u>	<u>3.75</u>	<u>10.46</u>	<u>11.60</u>

Refer to B11 for calculations of basic and diluted earnings per share

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2013 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.0935 ruling at 31 March 2013. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

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Financial report for the fourth quarter ended 31 March 2013

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Year ended 31 March		Year ended 31 March	
	2013 US\$'000 (Unaudited)	2012 US\$'000 (Audited)	2013 RM'000 (Unaudited) (Note)	2012 RM'000 (Unaudited) (Note)
Profit for the year	58,276	64,343	180,277	199,045
Other comprehensive (losses) / income				
Currency translation differences	(591)	(3,941)	(1,828)	(12,192)
Currency translation differences released upon disposal of subsidiaries	(1,413)	-	(4,371)	-
Actuarial losses of defined benefit plan assets	(141)	(830)	(436)	(2,567)
Actuarial gains / (losses) of long service payment obligations	79	(93)	244	(288)
Others	46	-	142	-
Other comprehensive losses for the year, net of tax	(2,020)	(4,864)	(6,249)	(15,047)
Total comprehensive income for the year	56,256	59,479	174,028	183,998
Total comprehensive income for the year attributable to:				
Owners of the Company	54,943	58,287	169,966	180,311
Non-controlling interests	1,313	1,192	4,062	3,687
	56,256	59,479	174,028	183,998

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2013 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.0935 ruling at 31 March 2013. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 March 2013 US\$'000 (Unaudited)	As at 31 March 2012 US\$'000 (Audited)	As at 31 March 2013 RM'000 (Unaudited) (Note)	As at 31 March 2012 RM'000 (Unaudited) (Note)
ASSETS				
Non-current assets				
Property, plant and equipment	150,935	151,049	466,917	467,270
Investment properties	17,579	11,212	54,381	34,684
Land use rights	-	2,025	-	6,264
Intangible assets	77,908	78,124	241,008	241,677
Deferred income tax assets	1,674	1,426	5,179	4,411
Interests in jointly controlled entities and associates	3,142	2,253	9,720	6,970
	251,238	246,089	777,205	761,276
Current assets				
Inventories	50,128	57,899	155,071	179,111
Available-for-sale financial assets	97	97	300	300
Financial assets at fair value through profit or loss	230	191	712	591
Investment in convertible notes - debt portion	-	568	-	1,757
Trade and other receivables	74,695	76,140	231,069	235,539
Income tax recoverable	870	1,625	2,691	5,027
Cash and cash equivalents	101,829	134,657	315,008	416,561
	227,849	271,177	704,851	838,886
Current liabilities				
Trade and other payables	72,898	70,623	225,510	218,472
Income tax liabilities	7,147	5,520	22,109	17,076
Short-term bank borrowings	170,602	5,285	527,757	16,349
Current portion of long-term liabilities	58	145	180	449
	250,705	81,573	775,556	252,346
Net current (liabilities)/assets	(22,856)	189,604	(70,705)	586,540
Total assets less current liabilities	228,382	435,693	706,500	1,347,816
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,715	21,715	67,175	67,175
Share premium	54,664	280,818	169,103	868,710
Other reserves	(74,282)	(72,679)	(229,791)	(224,832)
Retained earnings				
- Proposed dividend	17,125	24,431	52,976	75,577
- Others	187,784	159,279	580,910	492,730
	207,006	413,564	640,373	1,279,360
Non-controlling interests	6,939	6,229	21,466	19,269
Total equity	213,945	419,793	661,839	1,298,629
Non-current liabilities				
Other long-term liabilities	1,332	1,348	4,121	4,170
Deferred income tax liabilities	13,105	14,552	40,540	45,017
	14,437	15,900	44,661	49,187
	228,382	435,693	706,500	1,347,816
Net assets per share attributable to owners of the Company (US cents/sen)	12.27	24.51	37.96	75.82

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company				Total US\$'000	Non- controlling interests US\$'000	Total equity US\$'000
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000			
At 1 April 2011 (Audited)	21,681	280,299	(67,757)	160,185	394,408	5,457	399,865
Comprehensive income							
Profit for the year	-	-	-	63,209	63,209	1,134	64,343
Other comprehensive (losses) / income							
Currency translation differences	-	-	(4,003)	-	(4,003)	62	(3,941)
Actuarial losses of defined benefit plan assets	-	-	(830)	-	(830)	-	(830)
Actuarial losses of long service payment obligations	-	-	(89)	-	(89)	(4)	(93)
Other comprehensive (losses) / income, net of tax	-	-	(4,922)	-	(4,922)	58	(4,864)
Total comprehensive (losses) / income for the year ended 31 March 2012	-	-	(4,922)	63,209	58,287	1,192	59,479
Total contributions by and distributions to owners of the Company recognised directly in equity							
Exercise of share options	34	520	-	-	554	-	554
Repurchase of ordinary shares	-	(1)	-	-	(1)	-	(1)
2011 second interim dividend paid	-	-	-	(19,437)	(19,437)	-	(19,437)
2012 special dividend paid	-	-	-	(6,749)	(6,749)	-	(6,749)
2012 first interim dividend paid	-	-	-	(13,498)	(13,498)	-	(13,498)
Total contributions by and distributions to owners of the Company	34	519	-	(39,684)	(39,131)	-	(39,131)
2011 final dividend paid by a listed subsidiary	-	-	-	-	-	(286)	(286)
2012 interim dividend paid by a listed subsidiary	-	-	-	-	-	(134)	(134)
Total transactions with owners	34	519	-	(39,684)	(39,131)	(420)	(39,551)
At 31 March 2012 (Audited)	21,715	280,818	(72,679)	183,710	413,564	6,229	419,793

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	Attributable to owners of the Company				Total US\$'000	Non- controlling interests US\$'000	Total equity US\$'000
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000			
At 1 April 2012 (Unaudited)	21,715	280,818	(72,679)	183,710	413,564	6,229	419,793
Comprehensive income							
Profit for the year	-	-	-	56,985	56,985	1,291	58,276
Other comprehensive (losses) / income							
Currency translation differences	-	-	(609)	-	(609)	18	(591)
Currency translation differences released upon disposal of subsidiaries	-	-	(1,413)	-	(1,413)	-	(1,413)
Actuarial losses of defined benefit plan assets	-	-	(141)	-	(141)	-	(141)
Actuarial gains of long service payment obligations	-	-	75	-	75	4	79
Others	-	-	46	-	46	-	46
Other comprehensive (losses) / income, net of tax	-	-	(2,042)	-	(2,042)	22	(2,020)
Total comprehensive (losses) / income for the year ended 31 March 2013	-	-	(2,042)	56,985	54,943	1,313	56,256
Total contributions by and distributions to owners of the Company recognised directly in equity							
Transfer from share premium to contributed surplus	-	(226,154)	226,154	-	-	-	-
2012 second interim dividend paid	-	-	-	(24,431)	(24,431)	-	(24,431)
2013 special dividend paid	-	-	(225,715)	-	(225,715)	-	(225,715)
2013 first interim dividend paid	-	-	-	(11,355)	(11,355)	-	(11,355)
Total contributions by and distributions to owners of the Company	-	(226,154)	439	(35,786)	(261,501)	-	(261,501)
Capital contribution from a non-controlling interest of a newly incorporated subsidiary	-	-	-	-	-	297	297
2013 interim dividends paid by a subsidiary	-	-	-	-	-	(70)	(70)
2012 final dividend paid by a listed subsidiary	-	-	-	-	-	(553)	(553)
2013 interim dividend paid by a listed subsidiary	-	-	-	-	-	(277)	(277)
Total transactions with owners	-	(226,154)	439	(35,786)	(261,501)	(603)	(262,104)
At 31 March 2013 (Unaudited)	21,715	54,664	(74,282)	204,909	207,006	6,939	213,945

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company						
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Total RM'000 (Note)	Non- controlling interests RM'000 (Note)	Total equity RM'000 (Note)
At 1 April 2011	67,070	867,105	(209,606)	495,532	1,220,101	16,881	1,236,982
Comprehensive income							
Profit for the year	-	-	-	195,537	195,537	3,508	199,045
Other comprehensive (losses) / income							
Currency translation differences	-	-	(12,383)	-	(12,383)	191	(12,192)
Actuarial losses of defined benefit plan assets	-	-	(2,567)	-	(2,567)	-	(2,567)
Actuarial losses of long service payment obligations	-	-	(276)	-	(276)	(12)	(288)
Other comprehensive (losses) / income, net of tax	-	-	(15,226)	-	(15,226)	179	(15,047)
Total comprehensive (losses) / income for the year ended 31 March 2012	-	-	(15,226)	195,537	180,311	3,687	183,998
Total contributions by and distributions to owners of the Company recognised directly in equity							
Exercise of share options	105	1,608	-	-	1,713	-	1,713
Repurchase of ordinary shares	-	(3)	-	-	(3)	-	(3)
2011 second interim dividend paid	-	-	-	(60,128)	(60,128)	-	(60,128)
2012 special dividend paid	-	-	-	(20,878)	(20,878)	-	(20,878)
2012 first interim dividend paid	-	-	-	(41,756)	(41,756)	-	(41,756)
Total contributions by and distributions to owners of the Company	105	1,605	-	(122,762)	(121,052)	-	(121,052)
2011 final dividend paid by a listed subsidiary	-	-	-	-	-	(885)	(885)
2012 interim dividend paid by a listed subsidiary	-	-	-	-	-	(414)	(414)
Total transactions with owners	105	1,605	-	(122,762)	(121,052)	(1,299)	(122,351)
At 31 March 2012	67,175	868,710	(224,832)	568,307	1,279,360	19,269	1,298,629

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non- controlling interests RM'000 (Note)	Total equity RM'000 (Note)
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Total RM'000 (Note)		
At 1 April 2012	67,175	868,710	(224,832)	568,307	1,279,360		
Comprehensive income							
Profit for the year	-	-	-	176,283	176,283	3,994	180,277
Other comprehensive (losses) / income							
Currency translation differences	-	-	(1,884)	-	(1,884)	56	(1,828)
Currency translation differences released upon disposal of subsidiaries	-	-	(4,371)	-	(4,371)	-	(4,371)
Actuarial losses of defined benefit plan assets	-	-	(436)	-	(436)	-	(436)
Actuarial gains of long service payment obligations	-	-	232	-	232	12	244
Others	-	-	142	-	142	-	142
Other comprehensive (losses) / income, net of tax	-	-	(6,317)	-	(6,317)	68	(6,249)
Total comprehensive (losses) / income for the year ended 31 March 2013	-	-	(6,317)	176,283	169,966	4,062	174,028
Total contributions by and distributions to owners of the Company recognised directly in equity							
Transfer from share premium to contributed surplus	-	(699,607)	699,607	-	-	-	-
2012 second interim dividend paid	-	-	-	(75,577)	(75,577)	-	(75,577)
2013 special dividend paid	-	-	(698,249)	-	(698,249)	-	(698,249)
2013 first interim dividend paid	-	-	-	(35,127)	(35,127)	-	(35,127)
Total contributions by and distributions to owners of the Company	-	(699,607)	1,358	(110,704)	(808,953)	-	(808,953)
Capital contribution from a non-controlling interest of a newly incorporated subsidiary	-	-	-	-	-	919	919
2013 interim dividends paid by a subsidiary	-	-	-	-	-	(216)	(216)
2012 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,711)	(1,711)
2013 interim dividend paid by a listed subsidiary	-	-	-	-	-	(857)	(857)
Total transactions with owners	-	(699,607)	1,358	(110,704)	(808,953)	(1,865)	(810,818)
At 31 March 2013	67,175	169,103	(229,791)	633,886	640,373	21,466	661,839

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March		Year ended 31 March	
	2013 US\$'000 (Unaudited)	2012 US\$'000 (Audited)	2013 RM'000 (Unaudited) (Note)	2012 RM'000 (Unaudited) (Note)
Cash flows from operating activities				
Cash generated from operations	99,365	99,918	307,386	309,096
Interest paid	(2,855)	(339)	(8,832)	(1,049)
Income tax paid	(18,173)	(20,113)	(56,218)	(62,220)
Net cash generated from operating activities	78,337	79,466	242,336	245,827
Cash flows from investing activities				
Formation of jointly controlled entities	(1,032)	-	(3,192)	-
Acquisition of a subsidiary, net of cash acquired	(75)	-	(232)	-
Acquisition of an associate	-	(64)	-	(198)
Acquisition of an exchangeable bond - equity derivatives	(1,145)	-	(3,542)	-
Purchases of property, plant and equipment	(17,218)	(7,200)	(53,264)	(22,273)
Purchases of intangible assets	(1,606)	(586)	(4,968)	(1,813)
Purchase of an investment property	(3,402)	-	(10,524)	-
Proceeds from disposal of property, plant and equipment	193	292	597	903
Proceeds from disposal of investment properties	-	206	-	637
Proceeds from disposal of convertible notes	1,694	-	5,240	-
Net cash inflow from disposal of subsidiaries	4,480	-	13,859	-
Interest received	2,379	2,543	7,359	7,867
Dividends received	10	10	31	31
Net cash used in investing activities	(15,722)	(4,799)	(48,636)	(14,846)
Cash flows from financing activities				
Repurchase of ordinary shares	-	(1)	-	(3)
Proceeds from exercise of share options	-	554	-	1,713
Dividends paid	(261,501)	(39,684)	(808,953)	(122,762)
Dividends paid to non-controlling interests by a subsidiary	(70)	-	(216)	-
Dividends paid to non-controlling interests by a listed subsidiary	(830)	(420)	(2,568)	(1,299)
Capital contribution from a non-controlling interest of a newly incorporated subsidiary	297	-	919	-
Proceeds from bank borrowings	184,622	15,846	571,128	49,020
Repayments of bank borrowings	(17,806)	(25,450)	(55,083)	(78,729)
Capital element of finance lease payments	-	(734)	-	(2,271)
Net cash used in financing activities	(95,288)	(49,889)	(294,773)	(154,331)
Net (decrease) / increase in cash and cash equivalents	(32,673)	24,778	(101,073)	76,650
Cash and cash equivalents at beginning of year	134,657	110,519	416,561	341,891
Exchange adjustments on cash and cash equivalents	(155)	(640)	(480)	(1,980)
Cash and cash equivalents at end of year	101,829	134,657	315,008	416,561

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2013 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.0935 ruling at 31 March 2013. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

A. NOTES TO THE FINANCIAL INFORMATION

A1. Basis of preparation and changes in accounting policies

a) Basis of preparation

This financial information for the quarter and year ended 31 March 2013 has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standard Board (“IASB”), Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Stock Exchange”) and with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2012, which were prepared in accordance with International Financial Reporting Standards (“IFRSs”).

This financial information has not been audited.

b) Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2012, as described therein.

Taxes on income in the interim periods are accrued using the tax rates that would be applicable to expected total annual earnings.

(i) New and amended standards adopted by the Group

The International Accounting Standards Board (“IASB”) has amended IAS 12, ‘Income taxes’, to introduce an exception to the principle for the measurement of deferred tax assets or liabilities arising on an investment property measured at fair value. IAS 12 requires an entity to measure the deferred tax relating to an asset depending on whether the entity expects to recover the carrying amount of the asset through use or sale. The amendment introduces a rebuttable presumption that an investment property measured at fair value is recovered entirely by sale. The amendment is applicable retrospectively to annual periods beginning on or after 1 January 2012.

As required by the amendment, the Group has re-measured the deferred tax relating to all investment properties according to the tax consequence on the presumption that they are recovered entirely by sales retrospectively, and the impact to the Group’s financial information is considered as insignificant. The comparative figures for the previous year have not been restated accordingly.

Other than as disclosed above, there are no IFRSs or International Financial Reporting Interpretations Committee (“IFRIC”) interpretations that are effective for the first time for the financial year beginning on 1 April 2012 that would be expected to have a material impact on the Group.

(ii) New accounting standards, amendments to standards and interpretations to existing standards that are not yet effective and have not been early adopted by the Group

The following new standards and amendments and interpretations are effective for annual periods beginning after 1 April 2012, and have not been early adopted in preparing these consolidated financial information:

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A1. Basis of preparation and changes in accounting policies (Continued)

b) Accounting policies (Continued)

- (ii) New accounting standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Group (Continued)

		<u>Effective for annual periods beginning on or after</u>
IAS 19 (Revised 2011)	Employee benefits	1 January 2013
IAS 27 (Revised 2011)	Separate financial statements	1 January 2013
IAS 28 (Revised 2011)	Associates and joint ventures	1 January 2013
IFRS 9	Financial instruments	1 January 2015
IFRS 10	Consolidated financial statements	1 January 2013
IFRS 11	Joint arrangement	1 January 2013
IFRS 12	Disclosures of interests in other entities	1 January 2013
IFRS 13	Fair value measurements	1 January 2013
IFRIC - Int 20	Stripping costs in the production phase of a surface mine (November 2011)	1 January 2013
Amendments to IAS 1	Presentation of financial statements on other comprehensive income	1 July 2012
Amendments to IAS 32	Financial instruments: Presentation - Offsetting financial assets and financial liabilities	1 January 2014
Amendments to IFRS 7	Financial instruments: Disclosures - Offsetting financial assets and financial liabilities	1 January 2013
Amendments to IFRS 10 and 12, and IAS 27 (Revised 2011)	Investment entities	1 January 2014
Amendments to IFRS 10, 11 and 12	Transition guidance	1 January 2013
Improvements to IFRSs 2011	Several IFRSs	1 January 2013

IFRS 10, 'Consolidated financial statements', builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess.

The Group has assessed that the adoption of IFRS 10 does not have any financial impact on the Group as all subsidiaries within the Group satisfy the requirements for control under IFRS 10 and there are no new subsidiaries identified under the new guidance.

Apart from IFRS 10, management is in the process of making an assessment of the impact of the new standards, amendments and interpretations above. Management is not yet in a position to state what impact they would have, if any, on the Group's results of operations and financial positions.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A1. Basis of preparation and changes in accounting policies (Continued)

c) Functional currency and translation to presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The functional currency of the Company is RM. However, each entity within the Group can present its financial statements in any currency, which can be the same or different from the entity's functional currency. As the Group operates internationally, management considers that it is more appropriate to use US\$, a globally recognised currency, as the presentation currency for the Group's consolidated financial statements. For those entities whose functional currency is not the presentation currency, i.e. US\$, their results and financial position have been translated into US\$.

A2. Auditor's report on preceding annual financial statements

The auditor's report of the Group's annual financial statements for the year ended 31 March 2012 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business operations of the Group may be affected by major festive seasons or major events that may increase or decrease the advertising expenditure and the travel business revenue.

A4. Unusual item

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the quarter under review.

A5. Changes in estimates

There were no material changes in estimates of amounts reported in prior financial years that have a material effect on the results of the current quarter under review.

A6. Changes in debt and equity securities

- a) In August 2012, the Company repurchased a total of 1,000 of its listed shares on the HK Stock Exchange from the open market at the price of HK\$3.80 per share for the purpose of validating the declaration of solvency in relation to the share buyback mandate in accordance with the provision of the Malaysian Companies Act. The repurchase was financed by internally generated funds. Details of the repurchase are summarised as follows:

Month/Year	Number of ordinary shares repurchased	(Unaudited)		Aggregate purchase consideration HK\$	Equivalents in US\$
		Purchase price per share			
		Highest HK\$	Lowest HK\$		
August 2012	1,000	3.80	3.80	3,800	490

All the shares repurchased during the year ended 31 March 2013 were cancelled. Accordingly, the issued share capital of the Company was reduced by the par value of the repurchased shares and the premiums paid on these shares were charged against the share premium account. An amount equivalent to the par value of the shares cancelled was transferred from the Company's retained earnings to the capital redemption reserve.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A6. Changes in debt and equity securities (Continued)

- a) Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or the Company had redeemed any of the Company's listed securities during the year ended 31 March 2013.
- b) Details of the movements in the Company's shares during the year ended 31 March 2013 are as follows:

	(Unaudited) Number of shares
As at 1 April 2012	1,687,241,241
Repurchase of ordinary shares	<u>(1,000)</u>
As at 31 March 2013	<u>1,687,240,241</u>

A7. Dividends paid

The tax-exempt second interim dividend of US1.448 cents per ordinary share totaling US\$24,431,000 in respect of the year ended 31 March 2012 was paid on 27 June 2012.

The tax-exempt special dividend of US\$0.13 (equivalent to RM0.41 or HK\$1.01) per ordinary share totaling US\$225,715,000 in respect of the year ended 31 March 2013 was paid on 28 November 2012. The total dividend paid was different from the declared dividend stated in the circular dated 25 September 2012. This was caused by the fluctuations in exchange rates between the dividend declaration date and the dividend payment date.

The tax-exempt first interim dividend of US0.673 cents per ordinary share totaling US\$11,355,000 in respect of the year ended 31 March 2013 was paid on 15 January 2013.

A8. Turnover and segment information

The Group has determined the operating segments based on the reports that are reviewed and used by the Group Executive Committee for making strategic decisions.

The Group is organised operationally on a worldwide basis in four major operating segments:

Publishing and printing: Malaysia and other Southeast Asian countries
 Publishing and printing: Hong Kong and Mainland China
 Publishing and printing: North America
 Travel and travel related services

Publishing and printing segment is engaged in the publication of various newspapers and magazines in Chinese language, and other related printed and digital publications. It derives its revenue mainly from advertising and sales of newspapers and magazines. Travel and travel related services segment derives revenue from the sale of travel packages and provision of tour services.

The Group Executive Committee assesses the performance of the operating segments based on a measure of segment profit before income tax as per the internal financial report. Other information provided is measured in a manner consistent with that in the internal financial report.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the quarter ended 31 March 2013, analysed by operating segments, are as follows:

	(Unaudited)					Total US\$'000
	Three months ended 31 March 2013					
	Publishing and printing				Travel and travel related services US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000		
Turnover	<u>74,242</u>	<u>16,101</u>	<u>7,049</u>	<u>97,392</u>	<u>12,701</u>	<u>110,093</u>
Segment profit / (loss) before income tax	<u>18,713</u>	<u>974</u>	<u>39</u>	<u>19,726</u>	<u>(230)</u>	19,496
Unallocated interest expense						(2,600)
Other net unallocated income						1,513
Share of losses of jointly controlled entities and associates						<u>(89)</u>
Profit before income tax						18,320
Income tax expense						<u>(4,594)</u>
Profit for the quarter						<u>13,726</u>
Other information:						
Interest income	334	39	-	373	1	374
Interest expense	(99)	-	-	(99)	-	(99)
Depreciation	(2,152)	(327)	(116)	(2,595)	(11)	(2,606)
Amortisation of intangible assets	(246)	(32)	(22)	(300)	(5)	(305)
Share of losses of jointly controlled entities and associates	-	(89)	-	(89)	-	(89)
Impairment of investment in an exchangeable bond - equity derivatives	(1,148)	-	-	(1,148)	-	(1,148)
Income tax (expense) / credit	(4,432)	88	(196)	(4,540)	(54)	(4,594)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					Total US\$'000
	Three months ended 31 March 2012					
	Publishing and printing				Travel and travel related services	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	
Turnover	72,304	18,512	7,283	98,099	5,681	103,780
Segment profit / (loss) before income tax	19,193	390	44	19,627	(33)	19,594
Net unallocated expenses						(73)
Share of losses of associates						(42)
Profit before income tax						19,479
Income tax expense						(3,927)
Profit for the quarter						15,552
Other information:						
Interest income	594	105	4	703	1	704
Interest expense	(70)	(3)	-	(73)	-	(73)
Depreciation	(2,096)	(1,009)	(123)	(3,228)	(19)	(3,247)
Amortisation of land use rights	-	(15)	-	(15)	-	(15)
Amortisation of intangible assets	(218)	(25)	(20)	(263)	(4)	(267)
Share of losses of associates	-	(42)	-	(42)	-	(42)
Income tax (expense) / credit	(3,824)	(162)	105	(3,881)	(46)	(3,927)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the year ended 31 March 2013, analysed by operating segments, are as follows:

	(Unaudited)					Travel and travel related services US\$'000	Total US\$'000
	Year ended 31 March 2013						
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
Turnover	<u>295,809</u>	<u>76,515</u>	<u>27,941</u>	<u>400,265</u>	<u>77,588</u>	<u>477,853</u>	
Segment profit / (loss) before income tax	<u>69,985</u>	<u>9,717</u>	<u>(21)</u>	<u>79,681</u>	<u>1,790</u>	<u>81,471</u>	
Unallocated interest expense						(3,185)	
Other net unallocated expenses						(743)	
Share of losses of jointly controlled entities and associates						<u>(142)</u>	
Profit before income tax						<u>77,401</u>	
Income tax expense						<u>(19,125)</u>	
Profit for the year						<u>58,276</u>	
Other information:							
Interest income	2,124	249	-	2,373	6	2,379	
Interest expense	(232)	-	-	(232)	-	(232)	
Depreciation	(8,524)	(1,474)	(483)	(10,481)	(43)	(10,524)	
Amortisation of land use rights	-	(35)	-	(35)	-	(35)	
Amortisation of intangible assets	(872)	(118)	(84)	(1,074)	(18)	(1,092)	
Share of losses of jointly controlled entities and associates	-	(142)	-	(142)	-	(142)	
Impairment of investment in an exchangeable bond - equity derivatives	(1,148)	-	-	(1,148)	-	(1,148)	
Income tax expense	(16,697)	(1,536)	(374)	(18,607)	(518)	(19,125)	

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Audited)					Total US\$'000
	Year ended 31 March 2012					
	Publishing and printing				Travel and travel related services US\$'000	
Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Total US\$'000	
Turnover	291,997	79,924	29,999	401,920	70,317	472,237
Segment profit before income tax	72,718	9,217	1,452	83,387	2,461	85,848
Net unallocated expenses						(672)
Share of losses of associates						(294)
Gain on dilution of interest in an associate						33
Profit before income tax						84,915
Income tax expense						(20,572)
Profit for the year						64,343
Other information:						
Interest income	2,278	285	4	2,567	5	2,572
Interest expense	(286)	(9)	(44)	(339)	-	(339)
Depreciation	(8,309)	(2,146)	(511)	(10,966)	(78)	(11,044)
Amortisation of land use rights	-	(60)	-	(60)	-	(60)
Amortisation of intangible assets	(877)	(88)	(79)	(1,044)	(12)	(1,056)
Share of losses of associates	-	(294)	-	(294)	-	(294)
Gain on dilution of interest in an associate	-	33	-	33	-	33
Income tax expense	(18,581)	(1,180)	(450)	(20,211)	(361)	(20,572)

Turnover is derived from publishing, printing and distribution of Chinese language newspapers, magazines, digital contents and books, and provision of travel and travel related services.

Turnover recognised during the current quarter and year are as follows:

	Three months ended 31 March		Year ended 31 March	
	2013 US\$'000 (Unaudited)	2012 US\$'000 (Unaudited)	2013 US\$'000 (Unaudited)	2012 US\$'000 (Audited)
Advertising income, net of trade discounts	69,901	69,561	286,816	285,369
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	27,491	28,538	113,449	116,551
Travel and travel related services income	12,701	5,681	77,588	70,317
	<u>110,093</u>	<u>103,780</u>	<u>477,853</u>	<u>472,237</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The segment assets as at 31 March 2013 are as follows:

	(Unaudited)						Total US\$'000
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Elimination US\$'000	
Segment assets	<u>373,398</u>	<u>73,512</u>	<u>18,043</u>	<u>464,953</u>	<u>13,786</u>	<u>(2,674)</u>	476,065
Unallocated assets							<u>3,022</u>
Total assets							<u>479,087</u>
Total assets include:							
Interests in jointly controlled entities and associates	-	3,142	-	3,142	-	-	3,142
Additions to non-current assets (other than investment in an exchangeable bond - equity derivatives and deferred income tax assets)	<u>15,855</u>	<u>2,750</u>	<u>3,554</u>	<u>22,159</u>	<u>67</u>	<u>-</u>	<u>22,226</u>

The segment assets as at 31 March 2012 are as follows:

	(Audited)						Total US\$'000
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Elimination US\$'000	
Segment assets	<u>408,824</u>	<u>85,138</u>	<u>14,814</u>	<u>508,776</u>	<u>11,352</u>	<u>(6,309)</u>	513,819
Unallocated assets							<u>3,447</u>
Total assets							<u>517,266</u>
Total assets include:							
Interests in associates	-	2,253	-	2,253	-	-	2,253
Additions to non-current assets (other than deferred income tax assets)	<u>5,949</u>	<u>1,520</u>	<u>203</u>	<u>7,672</u>	<u>114</u>	<u>-</u>	<u>7,786</u>

The elimination between segments represents intercompany receivables and payables between segments.

Segment assets consist of property, plant and equipment, investment properties, land use rights, intangible assets, interests in jointly controlled entities and associates, inventories, investment in convertible notes – debt portion, trade and other receivables, and cash and cash equivalents. They exclude deferred income tax assets, available-for-sale financial assets, financial assets at fair value through profit or loss – listed equity securities, income tax recoverable and assets held by the Company.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A9. Property, plant and equipment

The valuations of property, plant and equipment of the Group have been brought forward without amendment from the audited annual financial statements for the year ended 31 March 2012.

Additions and disposals of property, plant and equipment at net book value during the current quarter and year are as follows:

	(Unaudited)	
	Three months ended 31 March 2013 US\$'000	Year ended 31 March 2013 US\$'000
Additions	2,556	17,218
Disposals	(432)	(2,462)

A10. Subsequent material events

There were no subsequent material events of the Group.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group during the quarter under review, except for the following:

Reference is made to the announcement of the Company dated 1 February 2013 that One Media Group Limited ("One Media") through its subsidiaries has acquired six companies, namely Enston Investment Limited ("Enston"), Polyman Investment Limited ("Polyman"), Loka Investment Limited ("Loka"), Tronix Investment Limited, Best Gold Resources Limited ("Best Gold") and One Media Investment Limited, all of which were incorporated in the British Virgin Islands. An internal re-organisation was then implemented in which:

- 1) One Media Holdings Limited ("OMH") transferred 10 ordinary shares of US\$1 each representing all its interest in Top Plus Limited ("Top Plus") to Enston for a consideration of US\$10;
- 2) OMH transferred 1 ordinary share of US\$1 each representing all its interest in Media2U (BVI) Company Limited ("M2U") to Polyman for a consideration of US\$1;
- 3) OMH transferred 1 share at no par value representing all its interest in Sky Success Enterprises Limited ("Sky Success") to Polyman for a consideration of US\$1;
- 4) Top Plus transferred 10 ordinary shares of HK\$1 each representing all its interest in One Media (HK) Limited ("OMHK") to Best Gold for a consideration of HK\$10; and
- 5) Sky Success transferred 1 share at no par value representing all its interest in Media Connect Investment Limited ("Media Connect") to Loka for a consideration of HK\$1.

Each of OMH, Top Plus, M2U, Sky Success, OMHK and Media Connect is indirectly, wholly and beneficially owned by One Media. One Media is a 73.18% indirect non wholly-owned subsidiary of the Company.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A12. Capital commitments

Capital commitments outstanding as at 31 March 2013 are as follows:

Property, plant and equipment :	(Unaudited)
Authorised and contracted for	US\$'000
Authorised but not contracted for	4,402
	1,143
	<u>5,545</u>

A13. Related party transactions

	Three months ended		Year ended	
	31 March		31 March	
	2013	2012	2013	2012
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Newsprint purchases from a related company (<i>note 1</i>)	14,709	11,994	46,647	42,585
Consultancy fee to a non-executive director	41	40	121	121
Retainer fee paid to an associate	37	-	37	-
Advertising expenses paid to an associate	33	-	33	-
Rental expenses paid to related companies (<i>note 1</i>)	3	8	21	62
Purchases of air tickets from a related company (<i>note 1</i>)	6	7	45	28
Script fees to a related party	-	-	1	1
Motor vehicle insurance premiums paid to a related company (<i>note 1</i>)	1	-	1	1
Scrap sales of old newspapers and magazines to a related company (<i>note 1</i>)	(693)	(621)	(2,796)	(3,159)
Provision of services such as air-tickets and accommodation arrangement services to related companies (<i>note 1</i>)	(98)	-	(109)	-
Rental income received from a related company (<i>note 1</i>)	(27)	(24)	(99)	(94)
Advertising service income received from a related company (<i>note 1</i>)	-	-	-	(6)

Notes:

- 1) Certain shareholders and directors of the Company are shareholders and/or directors of these related companies.
- 2) All the transactions above have been entered into in the normal course of business and have been charged at predetermined rates agreed mutually by the parties involved.

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**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'
MAIN MARKET LISTING REQUIREMENTS**

B1. Analysis of performance

	Three months ended 31 March		Year ended 31 March	
	2013 US\$'000 (Unaudited)	2012 US\$'000 (Unaudited)	2013 US\$'000 (Unaudited)	2012 US\$'000 (Audited)
Turnover	110,093	103,780	477,853	472,237
Profit before income tax	18,320	19,479	77,401	84,915

The Group's turnover for the three months ended 31 March 2013 increased quarter-on-quarter by 6.1% or US\$6,313,000 to US\$110,093,000, primarily attributable to the improved performance of the Group's travel segment while the publishing and printing segment saw a marginal drop in turnover.

The revenue growth, however, was offset by the increase in operating expenses and finance costs. The Group's fourth quarter profit before income tax was US\$18,320,000, 5.9% or US\$1,159,000 below the US\$19,479,000 reported in the year-ago quarter. However, the Group's EBITDA improved by 5.3% to US\$23,556,000 from the same quarter last year.

During the quarter, the publishing and printing segment's revenue was down marginally by 0.7% or US\$707,000 to US\$97,392,000 from US\$98,099,000 a year ago. Revenue from the Malaysian operations increased by 2.7%, due to higher advertising revenue driven largely by increased government spending; whereas the slow moving economic conditions in North America and the intensified competition from the free papers in Hong Kong have led to decrease in revenue from these two markets.

There was a change in revenue presentation in relation to the travel segment's ticketing sales in last year's fourth quarter. The Group's tour revenue growth would have been about 4.4% year-over-year on a comparable basis. This was attributed to higher demand from Asian customers for the segment's Europe and other long-haul tour products, boosted by the weak euro and aggressive promotion campaigns.

For the year ended 31 March 2013, the Group's turnover registered a marginal increase of 1.2% or US\$5,616,000 to US\$477,853,000 from US\$472,237,000 in the last financial year. However, the increase in revenue was offset by higher operating expenses and finance costs, resulting in an 8.8% decline in the profit before income tax to US\$77,401,000 from last year's US\$84,915,000.

Changes in foreign currency exchange rates had an insignificant impact on the Group's turnover and profit before income tax for the current quarter. However, for the year ended 31 March 2013, the Group's turnover and profit before income tax experienced negative impacts of US\$3,468,000 and US\$563,000 respectively resulting from the depreciation of Ringgit Malaysia and Canadian dollar against the US dollar.

B2. Variation of results against immediate preceding quarter

	(Unaudited) Three months ended 31 March 2013 US\$'000	(Unaudited) Three months ended 31 December 2012 US\$'000	% change
Turnover	110,093	123,058	-10.5%
Profit before income tax	18,320	21,877	-16.3%

Being a traditionally low season, the fourth quarter posted lower results when compared with the immediate preceding quarter. The Group's turnover and profit before income tax for the fourth quarter of 2012/2013 were 10.5% and 16.3% below those in the third quarter respectively.

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' MAIN MARKET LISTING REQUIREMENTS (Continued)

B3. Prospects for 2013/2014

The directors anticipate that the business environment in those markets that the Group operates in will be challenging.

The Group's advertising revenue is expected to grow in tandem with the local economy that the Group operates in. With the ongoing efforts to strengthen the editorial contents of the Group's publications, circulations sales are expected to remain at sustainable level.

The Group will continue to put in place cost management measures and take steps to preserve the profit margin.

Barring any unforeseen circumstances, the Group is expected to achieve satisfactory performance in the new financial year.

B4. Profit forecast and profit guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

B5. Profit before income tax

Profit before income tax has been arrived at after crediting / (charging):

	Three months ended		Year ended	
	31 March		31 March	
	2013	2012	2013	2012
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Reversal of allowance/ (allowance for and write-off of) trade and other receivables	92	(636)	(171)	(1,741)
Reversal of allowance / (allowance for and write-off of) inventories	14	(19)	(107)	(102)
Exchange gains - net	119	221	231	534
Gain on disposal of convertible notes	-	-	1,126	-
Gain on disposal of subsidiaries	1,243	-	1,243	-
Impairment of an exchangeable bond - equity derivatives	(1,148)	-	(1,148)	-

Save as disclosed above and in A8, the other items as required under Part A(16) of Appendix 9B of the Bursa Securities' Listing Requirements are not applicable.

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**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'
MAIN MARKET LISTING REQUIREMENTS (Continued)**

B6. Income tax expense

Income tax expense comprises the following:

	Three months ended		Year ended	
	31 March		31 March	
	2013	2012	2013	2012
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Current period income tax expense	5,939	4,132	20,501	19,870
(Over) / under provision of income tax expense in prior years	(347)	354	160	42
Deferred income tax (credit) / expense	(998)	(559)	(1,536)	660
	4,594	3,927	19,125	20,572

The effective tax rate of the Group for the current quarter was higher than the Malaysian statutory tax rate of 25% mainly due to the non-deductibility of certain expenses for income tax purposes.

The effective tax rate of the Group for the year under review was lower than the Malaysian statutory tax rate of 25% mainly due to the reversal of deferred income tax liabilities as required by the amendment to IAS 12 "Income taxes".

B7. Status of corporate proposals

There were no corporate proposals announced but not completed at the latest practicable date, which is not earlier than seven days from the date of issue of this unaudited financial information, except for the following:

Reference is made to the announcement of the Company dated 15 August 2012, the board of directors announced the proposal to spin off the Group's travel and travel related business and to have a separate listing of the same on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("GEM") (the "Proposed Spin-off"). For the purpose of the Proposed Spin-off, Charming Holidays International Limited ("CHIL") was incorporated on 15 August 2012 and became a wholly-owned subsidiary of the Company. On 9 October 2012, CHIL has submitted an application for the listing of, and permission to deal in, its shares in issue and to be issued on GEM under the Proposed Spin-off. A circular containing, among other matters, further details of the Proposed Spin-off and a notice convening a special general meeting of the Company will be despatched to the shareholders as soon as practicable.

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' MAIN MARKET LISTING REQUIREMENTS (Continued)

B8. Group borrowings

The Group's borrowings as at 31 March 2013 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Short-term bank borrowings	-	170,602	170,602

The Group's borrowings were denominated in Ringgit Malaysia.

The gearing ratio of the Group, calculated as net debt over owners' equity, was approximately 33% as at 31 March 2013 (31 March 2012: zero). The increase in gearing was primarily due to the drawdown of a short-term bank borrowing to finance, in part, the payment of the special dividend on 28 November 2012.

B9. Material litigation

There are several libel suits which involve claims against some companies in the Group. The Group has been strongly contesting those claims. Even though the final outcome of the proceedings is still uncertain as of the date of this unaudited financial information, the directors of the Company are of the opinion that the respective ultimate liability, if any, will not have a material adverse impact upon the Group's financial position.

B10. Dividend payable

The board of directors has declared a second interim dividend of US1.015 cents (2012: US1.448 cents) per ordinary share in respect of the year ended 31 March 2013 in lieu of a final dividend for the year ended 31 March 2013. The dividend will be payable on 31 July 2013 to shareholders whose names appear on the register of members of the Company at the close of the business on 12 July 2013 in cash in RM or in HK\$ at exchange rates determined on 29 May 2013 by reference to the middle exchange rates applicable to US\$ at 12:00 noon as quoted by Bank Negara Malaysia. This interim dividend is not reflected as a dividend payable in this unaudited financial information.

The middle exchange rates at 12:00 noon on 29 May 2013 as quoted by Bank Negara Malaysia of US\$ to RM and US\$ to HK\$, and the amount of the second interim dividend payable is as follows:

	Exchange rates	Dividend per ordinary share
US\$ to RM	3.0575	3.103 sen
US\$ to HK\$	7.7634	HK 7.880 cents

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'
MAIN MARKET LISTING REQUIREMENTS (Continued)

B10. Dividend payable (Continued)

No tax is payable on the dividend declared by the Company to be received by shareholders in Malaysia as it is income from foreign source in accordance to paragraph 28 of Schedule 6 of Malaysian Income Tax Act 1967.

The register of members in Hong Kong will be closed on Friday, 12 July 2013 whereby no transfer of shares will be registered on that date. In order to qualify for the second interim dividend of US1.015 cents per ordinary share, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar and transfer office, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 11 July 2013. In respect of shareholders in Malaysia, a depositor in Malaysia shall qualify for the entitlement to the dividend only in respect of: i) shares transferred into the Depositor's Securities Account before 4:00 p.m. on Friday, 12 July 2013 in respect of transfers; and ii) shares bought on Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

Shareholders who wish to request for transmission of their shares between the Malaysia Register and Hong Kong Register are advised to take note that request for transmission will be suspended from 8 July 2013 to 12 July 2013, both days inclusive.

B11. Earnings per share attributable to owners of the Company

	Three months ended		Year ended	
	31 March 2013 (Unaudited)	2012 (Unaudited)	31 March 2013 (Unaudited)	2012 (Audited)
a) Basic				
Profit attributable to owners of the Company (US\$'000)	13,714	15,436	56,985	63,209
Weighted average number of ordinary shares in issue	1,687,240,241	1,687,241,241	1,687,240,655	1,686,608,949
Basic earnings per share (US cents)	0.81	0.91	3.38	3.75
b) Diluted				
Profit attributable to owners of the Company (US\$'000)	13,714	15,436	56,985	63,209
Weighted average number of ordinary shares in issue	1,687,240,241	1,687,241,241	1,687,240,655	1,686,608,949
Adjustment for share options	-	-	-	363,463
Weighted average number of ordinary shares for diluted earnings per share	1,687,240,241	1,687,241,241	1,687,240,655	1,686,972,412
Diluted earnings per share (US cents)	0.81	0.91	3.38	3.75

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'
MAIN MARKET LISTING REQUIREMENTS (Continued)

B12. Disclosure of realised and unrealised retained profits / (accumulated losses)

The following analysis of realised and unrealised retained profits is prepared in accordance with the Guidance on Special Matter No.1 Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, as issued by the Malaysian Institute of Accountants and based on the prescribed format by Bursa Securities.

	As at 31 March 2013 US\$'000 (Unaudited)	As at 31 March 2012 US\$'000 (Audited)
Total retained profits of the Company and its subsidiaries:		
- Realised	230,589	212,437
- Unrealised	(10,543)	(12,182)
	220,046	200,255
Total share of accumulated losses from jointly controlled entities and associates:		
- Realised	(874)	(732)
- Unrealised	33	33
	(841)	(699)
Less : consolidation adjustments	(14,296)	(15,846)
Group's retained profits as per condensed consolidated statement of financial position	204,909	183,710

The disclosure of realised and unrealised retained profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

On behalf of the Board
Media Chinese International Limited

Law Yuk Kuen
Tong Siew Kheng
Joint Company Secretaries
29 May 2013