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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 SECOND QUARTER ENDED 30 SEPTEMBER 2015

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 joint ventures and associates for the quarter ended 30 September 2015 to Bursa Securities on 25 November 2015.

This announcement is also made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HK Listing Rules”) and the Inside Information Provisions (as defined under the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

25 November 2015

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 second quarter ended 30 September 2015

CONDENSED CONSOLIDATED INCOME STATEMENT

	(Unaudited) Three months ended 30 September		(Unaudited) Three months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Turnover	97,306	121,671	427,709	534,805
Cost of goods sold	<u>(62,776)</u>	<u>(79,713)</u>	<u>(275,932)</u>	<u>(350,378)</u>
Gross profit	34,530	41,958	151,777	184,427
Other income	2,100	2,661	9,231	11,696
Other (losses) / gains, net	(85)	48	(374)	211
Selling and distribution expenses	(14,232)	(17,628)	(62,557)	(77,484)
Administrative expenses	(8,547)	(9,991)	(37,568)	(43,915)
Other operating expenses	<u>(1,494)</u>	<u>(1,441)</u>	<u>(6,567)</u>	<u>(6,334)</u>
Operating profit	12,272	15,607	53,942	68,601
Finance costs	(1,335)	(1,740)	(5,868)	(7,648)
Share of profits / (losses) of joint ventures and associates	<u>34</u>	<u>(76)</u>	<u>149</u>	<u>(334)</u>
Profit before income tax	10,971	13,791	48,223	60,619
Income tax expense	<u>(3,493)</u>	<u>(3,741)</u>	<u>(15,353)</u>	<u>(16,444)</u>
Profit for the quarter	<u>7,478</u>	<u>10,050</u>	<u>32,870</u>	<u>44,175</u>
Profit / (loss) attributable to:				
Owners of the Company	7,613	10,035	33,463	44,109
Non-controlling interests	<u>(135)</u>	<u>15</u>	<u>(593)</u>	<u>66</u>
	<u>7,478</u>	<u>10,050</u>	<u>32,870</u>	<u>44,175</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.45	0.59	1.98	2.59
Diluted (US cents/sen) #	<u>0.45</u>	<u>0.59</u>	<u>1.98</u>	<u>2.59</u>

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 Malaysian Ringgit ("RM") for the quarter ended 30 September 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.3955 ruling at 30 September 2015. 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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited) Three months ended 30 September		(Unaudited) Three months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Profit for the quarter	7,478	10,050	32,870	44,175
Other comprehensive loss				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	<u>(21,963)</u>	<u>(4,047)</u>	<u>(96,539)</u>	<u>(17,789)</u>
Other comprehensive loss for the quarter, net of tax	<u>(21,963)</u>	<u>(4,047)</u>	<u>(96,539)</u>	<u>(17,789)</u>
Total comprehensive (loss)/ income for the quarter	<u>(14,485)</u>	<u>6,003</u>	<u>(63,669)</u>	<u>26,386</u>
Total comprehensive (loss)/ income for the quarter attributable to:				
Owners of the Company	(14,277)	6,006	(62,755)	26,399
Non-controlling interests	<u>(208)</u>	<u>(3)</u>	<u>(914)</u>	<u>(13)</u>
	<u>(14,485)</u>	<u>6,003</u>	<u>(63,669)</u>	<u>26,386</u>

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 30 September 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.3955 ruling at 30 September 2015. 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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED INCOME STATEMENT

	(Unaudited) Six months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Turnover	197,280	237,136	867,144	1,042,331
Cost of goods sold	<u>(125,156)</u>	<u>(153,761)</u>	<u>(550,123)</u>	<u>(675,856)</u>
Gross profit	72,124	83,375	317,021	366,475
Other income	4,173	5,369	18,342	23,599
Other (losses) / gains, net	(178)	185	(782)	813
Selling and distribution expenses	(29,527)	(35,202)	(129,786)	(154,730)
Administrative expenses	(17,123)	(20,725)	(75,264)	(91,097)
Other operating expenses	<u>(3,080)</u>	<u>(3,127)</u>	<u>(13,538)</u>	<u>(13,745)</u>
Operating profit	26,389	29,875	115,993	131,315
Finance costs	(2,823)	(3,452)	(12,408)	(15,173)
Share of profits/ (losses) of joint ventures and associates	<u>5</u>	<u>(137)</u>	<u>22</u>	<u>(602)</u>
Profit before income tax	23,571	26,286	103,607	115,540
Income tax expense	<u>(7,199)</u>	<u>(7,793)</u>	<u>(31,644)</u>	<u>(34,254)</u>
Profit for the period	<u>16,372</u>	<u>18,493</u>	<u>71,963</u>	<u>81,286</u>
Profit / (loss) attributable to:				
Owners of the Company	16,453	18,324	72,319	80,543
Non-controlling interests	<u>(81)</u>	<u>169</u>	<u>(356)</u>	<u>743</u>
	<u>16,372</u>	<u>18,493</u>	<u>71,963</u>	<u>81,286</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.98	1.09	4.31	4.79
Diluted (US cents/sen) #	<u>0.98</u>	<u>1.09</u>	<u>4.31</u>	<u>4.79</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 six months ended 30 September 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.3955 ruling at 30 September 2015. 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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited) Six months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Profit for the period	16,372	18,493	71,963	81,286
Other comprehensive loss				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	<u>(24,907)</u>	<u>(1,031)</u>	<u>(109,479)</u>	<u>(4,532)</u>
Other comprehensive loss for the period, net of tax	<u>(24,907)</u>	<u>(1,031)</u>	<u>(109,479)</u>	<u>(4,532)</u>
Total comprehensive (loss)/ income for the period	<u>(8,535)</u>	<u>17,462</u>	<u>(37,516)</u>	<u>76,754</u>
Total comprehensive (loss)/ income for the period attributable to:				
Owners of the Company	<u>(8,383)</u>	<u>17,289</u>	<u>(36,848)</u>	<u>75,994</u>
Non-controlling interests	<u>(152)</u>	<u>173</u>	<u>(668)</u>	<u>760</u>
	<u>(8,535)</u>	<u>17,462</u>	<u>(37,516)</u>	<u>76,754</u>

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the six months ended 30 September 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.3955 ruling at 30 September 2015. 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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 September 2015 US\$'000 (Unaudited)	As at 31 March 2015 US\$'000 (Audited)	As at 30 September 2015 RM'000 (Unaudited) (Note)	As at 31 March 2015 RM'000 (Unaudited) (Note)
ASSETS				
Non-current assets				
Property, plant and equipment	107,330	126,909	471,769	557,829
Investment properties	13,957	15,943	61,348	70,077
Intangible assets	49,617	59,004	218,092	259,352
Deferred income tax assets	589	723	2,589	3,178
Interests in joint ventures and associates	737	796	3,239	3,499
	<u>172,230</u>	<u>203,375</u>	<u>757,037</u>	<u>893,935</u>
Current assets				
Inventories	22,944	40,888	100,850	179,724
Available-for-sale financial assets	97	97	426	426
Financial assets at fair value through profit or loss	305	294	1,341	1,292
Trade and other receivables	51,017	58,911	224,245	258,943
Income tax recoverable	588	631	2,585	2,774
Cash and cash equivalents	125,565	118,620	551,921	521,394
	<u>200,516</u>	<u>219,441</u>	<u>881,368</u>	<u>964,553</u>
Current liabilities				
Trade and other payables	55,667	59,916	244,684	263,361
Income tax liabilities	4,796	3,657	21,081	16,074
Bank and other borrowings	319	9,585	1,403	42,131
Current portion of other non-current liabilities	49	58	215	255
	<u>60,831</u>	<u>73,216</u>	<u>267,383</u>	<u>321,821</u>
Net current assets	<u>139,685</u>	<u>146,225</u>	<u>613,985</u>	<u>642,732</u>
Total assets less current liabilities	<u>311,915</u>	<u>349,600</u>	<u>1,371,022</u>	<u>1,536,667</u>
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,715	21,715	95,448	95,448
Share premium	54,664	54,664	240,276	240,276
Other reserves	(125,536)	(100,761)	(551,794)	(442,895)
Retained earnings				
- Proposed dividend	8,436	8,436	37,080	37,081
- Others	233,707	225,690	1,027,260	992,020
	<u>192,986</u>	<u>209,744</u>	<u>848,270</u>	<u>921,930</u>
Non-controlling interests	<u>6,139</u>	<u>6,361</u>	<u>26,984</u>	<u>27,960</u>
Total equity	<u>199,125</u>	<u>216,105</u>	<u>875,254</u>	<u>949,890</u>
Non-current liabilities				
Bank and other borrowings	102,378	121,506	450,000	534,079
Deferred income tax liabilities	9,512	11,138	41,811	48,957
Other non-current liabilities	900	851	3,957	3,741
	<u>112,790</u>	<u>133,495</u>	<u>495,768</u>	<u>586,777</u>
	<u>311,915</u>	<u>349,600</u>	<u>1,371,022</u>	<u>1,536,667</u>
Net assets per share attributable to owners of the Company (US cents/sen)	<u>11.44</u>	<u>12.43</u>	<u>50.28</u>	<u>54.64</u>

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MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	(Unaudited)						
	Attributable to owners of the Company					Non- controlling interests	Total equity
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Total US\$'000		
At 1 April 2014	21,715	54,664	(79,946)	221,379	217,812	7,237	225,049
Comprehensive income							
Profit for the period	-	-	-	18,324	18,324	169	18,493
Other comprehensive (loss)/ income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(1,035)	-	(1,035)	4	(1,031)
Other comprehensive (loss)/ income, net of tax	-	-	(1,035)	-	(1,035)	4	(1,031)
Total comprehensive (loss)/ income for the six months ended 30 September 2014	-	-	(1,035)	18,324	17,289	173	17,462
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(11,473)	(11,473)	-	(11,473)
Total contributions by and distributions to owners of the Company	-	-	-	(11,473)	(11,473)	-	(11,473)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(6)	(6)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(415)	(415)
Total transactions with owners	-	-	-	(11,473)	(11,473)	(421)	(11,894)
At 30 September 2014	21,715	54,664	(80,981)	228,230	223,628	6,989	230,617
At 1 April 2015	21,715	54,664	(100,761)	234,126	209,744	6,361	216,105
Comprehensive income / (loss)							
Profit / (loss) for the period	-	-	-	16,453	16,453	(81)	16,372
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(24,836)	-	(24,836)	(71)	(24,907)
Other comprehensive loss, net of tax	-	-	(24,836)	-	(24,836)	(71)	(24,907)
Total comprehensive (loss)/ income for the six months ended 30 September 2015	-	-	(24,836)	16,453	(8,383)	(152)	(8,535)
Total contributions by and distributions to owners of the Company recognised directly in equity							
2014/2015 second interim dividend paid	-	-	-	(8,436)	(8,436)	-	(8,436)
Total contributions by and distributions to owners of the Company	-	-	-	(8,436)	(8,436)	-	(8,436)
Issue of shares under the share option scheme of a listed subsidiary	-	-	61	-	61	78	139
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(8)	(8)
2014/2015 final dividend paid by a listed subsidiary	-	-	-	-	-	(140)	(140)
Total transactions with owners	-	-	61	(8,436)	(8,375)	(70)	(8,445)
At 30 September 2015	21,715	54,664	(125,536)	242,143	192,986	6,139	199,125

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
At 1 April 2014	95,448	240,276	(351,403)	973,072	957,393	31,810	989,203
Comprehensive income							
Profit for the period	-	-	-	80,543	80,543	743	81,286
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(4,549)	-	(4,549)	17	(4,532)
Other comprehensive (loss) / income, net of tax	-	-	(4,549)	-	(4,549)	17	(4,532)
Total comprehensive (loss) / income for the six months ended 30 September 2014	-	-	(4,549)	80,543	75,994	760	76,754
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(50,430)	(50,430)	-	(50,430)
Total contributions by and distributions to owners of the Company	-	-	-	(50,430)	(50,430)	-	(50,430)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(26)	(26)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,824)	(1,824)
Total transactions with owners	-	-	-	(50,430)	(50,430)	(1,850)	(52,280)
At 30 September 2014	95,448	240,276	(355,952)	1,003,185	982,957	30,720	1,013,677
At 1 April 2015	95,448	240,276	(442,895)	1,029,101	921,930	27,960	949,890
Comprehensive income / (loss)							
Profit / (loss) for the period	-	-	-	72,319	72,319	(356)	71,963
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(109,167)	-	(109,167)	(312)	(109,479)
Other comprehensive loss, net of tax	-	-	(109,167)	-	(109,167)	(312)	(109,479)
Total comprehensive (loss) / income for the six months ended 30 September 2015	-	-	(109,167)	72,319	(36,848)	(668)	(37,516)
Total contributions by and distributions to owners of the Company recognised directly in equity							
2014/2015 second interim dividend paid	-	-	-	(37,080)	(37,080)	-	(37,080)
Total contributions by and distributions to owners of the Company	-	-	-	(37,080)	(37,080)	-	(37,080)
Issue of shares under the share option scheme of a listed subsidiary	-	-	268	-	268	343	611
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(35)	(35)
2014/2015 final dividend paid by a listed subsidiary	-	-	-	-	-	(616)	(616)
Total transactions with owners	-	-	268	(37,080)	(36,812)	(308)	(37,120)
At 30 September 2015	95,448	240,276	(551,794)	1,064,340	848,270	26,984	875,254

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Financial report for the second quarter ended 30 September 2015

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Six months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Cash flows from operating activities				
Cash generated from operations	47,442	34,473	208,531	151,526
Interest paid	(2,553)	(3,457)	(11,222)	(15,195)
Income tax paid	(5,913)	(8,157)	(25,990)	(35,854)
Net cash generated from operating activities	<u>38,976</u>	<u>22,859</u>	<u>171,319</u>	<u>100,477</u>
Cash flows from investing activities				
Additional investment in an associate	-	(98)	-	(431)
Purchases of property, plant and equipment	(1,811)	(2,990)	(7,960)	(13,143)
Purchases of intangible assets	(235)	(209)	(1,033)	(919)
Proceeds from disposal of property, plant and equipment	11	669	48	2,941
Interest received	1,286	931	5,653	4,092
Dividends received	73	14	321	62
Net cash used in investing activities	<u>(676)</u>	<u>(1,683)</u>	<u>(2,971)</u>	<u>(7,398)</u>
Cash flows from financing activities				
Proceeds from issue of shares under the share option scheme of a listed subsidiary	139	-	611	-
Dividends paid	(8,436)	(11,473)	(37,080)	(50,430)
Dividends paid to non-controlling interests by a subsidiary	(8)	(6)	(35)	(26)
Dividends paid to non-controlling interests by a listed subsidiary	(140)	(415)	(616)	(1,824)
Proceeds from bank and other borrowings	1,706	9,335	7,499	41,032
Repayments of bank and other borrowings	(10,912)	(12,276)	(47,964)	(53,959)
Net cash used in financing activities	<u>(17,651)</u>	<u>(14,835)</u>	<u>(77,585)</u>	<u>(65,207)</u>
Net increase in cash and cash equivalents	20,649	6,341	90,763	27,872
Cash and cash equivalents at beginning of period	118,620	102,852	521,394	452,085
Exchange adjustments on cash and cash equivalents	(13,704)	(365)	(60,236)	(1,604)
Cash and cash equivalents at end of period	<u>125,565</u>	<u>108,828</u>	<u>551,921</u>	<u>478,353</u>

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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 six months ended 30 September 2015 has been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standard Board, Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HK Listing Rules”) and 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 2015, which were prepared in accordance with International Financial Reporting Standards.

This financial information has not been audited.

b) Accounting policies

The accounting policies adopted for preparing this financial information are consistent with those set out in the consolidated financial statements of the Company for the year ended 31 March 2015 as included in the Company’s annual report for the year ended 31 March 2015.

There are no amended standards or interpretations that are effective for the first time for this interim period that is expected to have a material impact on the Group.

Taxes on income in the three months and six months ended 30 September 2015 are accrued using the tax rate that would be applicable to expected total annual earnings.

The Group has not early adopted other new or revised standards and amendments to standards that have been issued but are not yet effective for the accounting period beginning 1 April 2015. The Group is in the process of making an assessment of the impact of these new or revised standards and amendments to standards on the Group’s results and financial position in the period of initial application.

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 the entity whose functional currency is not the presentation currency, i.e. US\$, its 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 2015 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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A4. Unusual items

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 2015, the Company repurchased a total of 1,000 of its listed shares on The Stock Exchange of Hong Kong Limited from the open market at the price of HK\$1.15 per share for the purpose of validating the declaration of solvency in relation to the share buyback mandate in accordance with the provisions 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) Purchase price per share		Aggregate purchase consideration HK\$	Equivalents in US\$
		Highest HK\$	Lowest HK\$		
		August 2015	1,000		

All the shares repurchased during the six months ended 30 September 2015 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.

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 six months ended 30 September 2015.

- b) Details of the movements in the Company's shares during the six months ended 30 September 2015 are as follows:

	(Unaudited) Number of shares
As at 1 April 2015	1,687,237,241
Repurchase of ordinary shares	<u>(1,000)</u>
As at 30 September 2015	<u>1,687,236,241</u>

A7. Dividends paid

The tax-exempt second interim dividend of US0.500 cents per ordinary share totaling US\$8,436,000 in respect of the year ended 31 March 2015 was paid on 31 July 2015.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

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 segments are engaged in the publication, printing and distribution of newspapers, magazines, digital contents and books primarily in Chinese language. The segments derive 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 presented in the internal financial report. Other information provided is measured in a manner consistent with that in the internal financial report.

The Group's turnover and results for the quarter ended 30 September 2015, analysed by operating segment, are as follows:

	(Unaudited)					
	Three months ended 30 September 2015					
	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	Total US\$'000
Turnover	45,473	15,491	4,525	65,489	31,817	97,306
Segment profit / (loss) before income tax	9,385	23	(626)	8,782	3,625	12,407
Unallocated interest expense						(1,315)
Other net unallocated expenses						(155)
Share of profits of joint ventures and associates						34
Profit before income tax						10,971
Income tax expense						(3,493)
Profit for the quarter						7,478
Other information:						
Interest income	638	44	-	682	4	686
Interest expense	(11)	(9)	-	(20)	-	(20)
Depreciation of property, plant and equipment	(1,796)	(387)	(94)	(2,277)	(31)	(2,308)
Amortisation of intangible assets	(220)	(43)	(5)	(268)	(11)	(279)
Income tax expense	(2,440)	(195)	(20)	(2,655)	(838)	(3,493)

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Three months ended 30 September 2014					
	<u>Publishing and printing</u>					
	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	65,499	17,705	5,849	89,053	32,618	121,671
Segment profit / (loss) before income tax	12,667	1,155	(253)	13,569	2,194	15,763
Unallocated interest expense						(1,673)
Other net unallocated expenses						(223)
Share of losses of joint ventures and associates						(76)
Profit before income tax						13,791
Income tax expense						(3,741)
Profit for the quarter						<u>10,050</u>
Other information:						
Interest income	416	65	-	481	5	486
Interest expense	(50)	(17)	-	(67)	-	(67)
Depreciation of property, plant and equipment	(2,183)	(371)	(107)	(2,661)	(31)	(2,692)
Amortisation of intangible assets	(229)	(38)	(19)	(286)	(5)	(291)
Income tax (expense) / credit	(3,032)	(363)	123	(3,272)	(469)	(3,741)

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the six months ended 30 September 2015, analysed by operating segment, are as follows:

	(Unaudited)					
	Six months ended 30 September 2015					
	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	Total US\$'000
Turnover	97,969	31,070	9,798	138,837	58,443	197,280
Segment profit / (loss) before income tax	21,106	336	(754)	20,688	6,020	26,708
Unallocated interest expense						(2,754)
Other net unallocated expenses						(388)
Share of profits of joint ventures and associates						5
Profit before income tax						23,571
Income tax expense						(7,199)
Profit for the period						16,372
Other information:						
Interest income	1,180	100	-	1,280	6	1,286
Interest expense	(43)	(26)	-	(69)	-	(69)
Depreciation of property, plant and equipment	(3,752)	(769)	(193)	(4,714)	(62)	(4,776)
Amortisation of intangible assets	(453)	(83)	(10)	(546)	(23)	(569)
Income tax (expense) / credit	(5,461)	(380)	76	(5,765)	(1,434)	(7,199)

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Six months ended 30 September 2014					
	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	Total US\$'000
Turnover	132,197	34,684	11,846	178,727	58,409	237,136
Segment profit / (loss) before income tax	24,697	2,084	(193)	26,588	3,463	30,051
Unallocated interest expense						(3,304)
Other net unallocated expenses						(324)
Share of losses of joint ventures and associates						(137)
Profit before income tax						26,286
Income tax expense						(7,793)
Profit for the period						18,493
Other information:						
Interest income	795	128	-	923	8	931
Interest expense	(112)	(36)	-	(148)	-	(148)
Depreciation of property, plant and equipment	(4,333)	(738)	(210)	(5,281)	(61)	(5,342)
Amortisation of intangible assets	(450)	(75)	(38)	(563)	(10)	(573)
Income tax (expense) / credit	(6,314)	(706)	68	(6,952)	(841)	(7,793)

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The segment assets and liabilities as at 30 September 2015 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	270,884	63,007	13,895	347,786	23,462	(187)	371,061
Unallocated assets							<u>1,685</u>
Total assets							<u>372,746</u>
Total assets include:							
Interests in joint ventures and associates	-	737	-	737	-	-	737
Additions to non-current assets (other than deferred income tax assets)	1,507	451	68	2,026	20	-	<u>2,046</u>
Segment liabilities	(19,604)	(13,761)	(6,937)	(40,302)	(14,017)	187	(54,132)
Unallocated liabilities							<u>(119,489)</u>
Total liabilities							<u>(173,621)</u>

The segment assets and liabilities as at 31 March 2015 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	318,147	70,272	15,595	404,014	17,110	(175)	420,949
Unallocated assets							<u>1,867</u>
Total assets							<u>422,816</u>
Total assets include:							
Interests in joint ventures and associates	-	796	-	796	-	-	796
Additions to non-current assets (other than deferred income tax assets)	7,598	870	733	9,201	180	-	<u>9,381</u>
Segment liabilities	(26,620)	(20,597)	(7,065)	(54,282)	(13,375)	175	(67,482)
Unallocated liabilities							<u>(139,229)</u>
Total liabilities							<u>(206,711)</u>

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

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

Segment assets consist primarily of property, plant and equipment, investment properties, intangible assets, interests in joint ventures and associates, inventories, trade and other receivables, and cash and cash equivalents. They exclude assets held by the Company, deferred income tax assets, available-for-sale financial assets, financial assets at fair value through profit or loss and income tax recoverable.

Segment liabilities consist primarily of trade and other payables, retirement benefit obligations and bank and other borrowings. They exclude liabilities of the Company, deferred income tax liabilities, defined benefit plan liabilities and income tax liabilities.

A9. Valuation of property, plant and equipment

There was no revaluation of the Group's property, plant and equipment during the quarter ended 30 September 2015.

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:

- (a) Reference is made to the announcement of the Company dated 11 August 2015. Ming Pao Holdings Limited, an indirect wholly-owned subsidiary of the Company, has incorporated a new wholly-owned subsidiary known as MCIL Digital Limited in Hong Kong on 7 August 2015.
- (b) Reference is made to the announcement of the Company dated 11 September 2015. One Media Group Limited ("One Media"), through its wholly-owned subsidiary, MediaNet Advertising Limited, has incorporated a new wholly-owned subsidiary known as Taiwan One Media Group Limited in Taiwan, the Republic of China on 4 September 2015. Further, an internal re-organisation which comprised Top Plus Limited ("Top Plus"), Ming Pao Finance Limited ("MPF") and Ming Pao Magazines Limited ("MPM"), all of which are indirect subsidiaries of the Company (the "One Media Internal Re-organisation") was implemented effective on 11 September 2015. Under the One Media Internal Re-organisation, Top Plus transferred 165,000 ordinary shares of HK\$10 each representing its entire interest in MPM to MPF for a consideration of HK\$1,650,000.

Each of Top Plus, MPF and MPM is indirectly, wholly and beneficially owned by One Media. One Media is a 73.01% indirect non wholly-owned subsidiary of the Company.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A12. Capital commitments

Capital commitments outstanding as at 30 September 2015 are as follows:

	(Unaudited) US\$'000
Property, plant and equipment :	
Authorised and contracted for	650
Authorised but not contracted for	853
	<u>1,503</u>

A13. Related party transactions

	(Unaudited)		(Unaudited)	
	Three months ended 30 September		Six months ended 30 September	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
Newsprint purchases from a related company (<i>note 1</i>)	3,466	10,964	7,619	20,742
Rental expenses paid to related companies (<i>note 1</i>)	18	21	40	40
Purchases of air tickets from a related company (<i>note 1</i>)	10	10	18	17
Motor vehicle insurance premium paid to a related company (<i>note 1</i>)	1	-	1	-
Royalty fee for sales of books and DVDs to a related company (<i>note 1</i>)	-	-	-	3
Scrap sales of old newspapers and magazines to a related company (<i>note 1</i>)	(389)	(646)	(821)	(1,340)
Content providing income received from a joint venture	(30)	(30)	(60)	(60)
Provision of air tickets and accommodation arrangement services to related companies (<i>note 1</i>)	(18)	(6)	(27)	(10)
Provision of accounting service to an associate	(18)	-	(38)	-
Provision of accounting service to related companies (<i>note 1</i>)	(2)	(3)	(4)	(4)
Agency fee income received from an associate	-	(67)	-	(133)
Rental income received from a related company (<i>note 1</i>)	-	-	-	(9)

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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

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

B1. Analysis of performance

	(Unaudited) Three months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
Turnover	97,306	121,671	197,280	237,136
Profit before income tax	10,971	13,791	23,571	26,286
EBITDA	14,207	18,028	30,453	34,722

Operating environment remained challenging for the Group during the current quarter amid the soft advertising market and weak consumer sentiment in all its publishing segments. In addition, currency volatility continued to pose significant negative impact on the Group's performance.

The Group's turnover for the second quarter ended 30 September 2015 was US\$97,306,000, a decrease of 20.0% or US\$24,365,000 from the US\$121,671,000 reported in the corresponding quarter last year. The decline in turnover would have been about 8.2% if currency impact was excluded.

Profit before income tax for the current quarter amounted to US\$10,971,000, reflecting a decline of 20.4% or US\$ 2,820,000 when compared with US\$13,791,000 in the prior year quarter. However, if currency impact was excluded, the decline would have been about 0.8% only. The slight decrease was primarily due to lower revenue from the publishing and printing segment, which was almost all offset by cost reduction.

EBITDA for the second quarter was US\$14,207,000, a decrease of 21.2% from US\$18,028,000 a year ago. The decrease would be about 2.2% only if currency impact was excluded.

The Group's publishing and printing segment reported a turnover of US\$65,489,000 and a profit before income tax of US\$8,782,000, reflecting year-on-year decreases of 26.5% and 35.3% respectively. The decreases would have been about 11.7% and 16.2% respectively if currency impact were excluded.

Due to the headwinds, the Group's Malaysian segment recorded a turnover of US\$45,473,000, down by 30.6% from US\$65,499,000 in the prior year quarter. Segment profit before income tax fell 25.9% to US\$9,385,000 as compared with US\$12,667,000 reported in the same quarter last year. Excluding currency impact, the decreases in turnover and segment profit before income tax would have been about 11.8% and 4.7% respectively. The economic uncertainties caused by the persistent weakening Malaysian Ringgit, low crude oil prices, implementation of GST and the resultant higher costs of living have weakened consumer spending in the local market. This situation has negatively affected the advertising and retail markets in Malaysia.

Turnover of the Group's Hong Kong and Mainland China publishing and printing operations amounted to US\$15,491,000, down by 12.5% or US\$2,214,000 from the prior year quarter. The segment's top line has been affected by the slow property market as well as the slumping luxury retail sales in Hong Kong which have led to advertisers cutting back on their promotional spending. The decline in turnover was partly mitigated by reduction in operating costs and the segment reported a profit before income tax of US\$23,000 for the current quarter as against last year's US\$1,155,000.

The Group's publishing and printing operations in North America registered a segment turnover of US\$4,525,000, reflecting a decrease of 22.6% or US\$1,324,000 from the US\$5,849,000 reported in the year ago quarter. The segment reported a loss of US\$626,000 for the quarter compared with a loss of US\$253,000 in the prior year quarter. The decline in the segment's performance was due largely to the slow local economy as well as the depreciation of the Canadian dollar ("C\$") against the US\$.

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

B1. Analysis of performance (Continued)

Revenue for the tour segment amounted to US\$31,817,000 in the second quarter, a marginal decrease of 2.5% when compared with the same quarter a year ago. Segment profit before income tax surged 65.2% to US\$3,625,000 from US\$2,194,000 in the corresponding quarter last year. If currency impact was excluded, the travel segment would have reported an increase of about 1.3% in turnover and a 70.6% growth in segment profit before income tax. The improved profitability was mainly attributed to enhanced profit margins as well as disciplined cost-controls implemented during the quarter.

For the first half-year of 2015/2016, the Group's turnover and profit before income tax were US\$197,280,000 and US\$23,571,000, representing decreases of 16.8% and 10.3% respectively when compared with those in the prior year period. Besides the weak market conditions, the decline was also caused by significant negative currency impact, excluding which, the decline in turnover would have been about 7.4% whereas the Group's profit before income tax would have registered an increase of about 6.0%.

Both RM and the C\$ weakened against the US\$ during the current quarter and the six months ended 30 September 2015, resulting in negative currency impact on the Group's revenue and profit before income tax of approximately US\$14,349,000 and US\$2,708,000 for the current quarter and approximately US\$22,291,000 and US\$4,298,000 for the six-month period respectively.

B2. Variation of results against immediate preceding quarter

	(Unaudited) Three months ended 30 September 2015 US\$'000	(Unaudited) Three months ended 30 June 2015 US\$'000	% change
Turnover	97,306	99,974	-2.7%
Profit before income tax	10,971	12,600	-12.9%

The Group recorded a turnover of US\$97,306,000 and a profit before income tax of US\$10,971,000 for the current quarter, down 2.7% and 12.9% respectively from those reported in the immediate preceding quarter, due mainly to lower contribution from the publishing and printing segment.

B3. Current year prospects

With the outlook for global economic activities remaining uncertain and the continued volatility in the currency market, we foresee another challenging half-year ahead for FY 2015/2016. The publishing and printing segment will continue to face revenue pressure from a cautious advertising spending environment as well as increased competitive pressures from other media.

Although newsprint prices are expected to remain stable in the second half of FY 2015/2016, we remain cautious as the ongoing appreciation of the US\$ could have negative impact on the Group's cost base and profitability.

On a positive note for the Group's operations in North America, it is expected that the operating environment may improve in the 2nd half-year of FY 2015/2016 in light of the recent improving US economy.

Notwithstanding the difficult business environment ahead, the Group will continue to reinforce sustainable cost reduction strategies while at the same time improve operating efficiencies as well as overall profitability.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

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

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):

	(Unaudited) Three months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
(Allowance for impairment and written-off of) / reversal of allowance for trade and other receivables	(116)	19	(276)	(44)
Reversal of allowance for / (allowance for and written-off of) inventories	96	(37)	53	(73)
Exchange (losses) / gains - net	(69)	33	(189)	146

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.

B6. Income tax expense

Income tax expense comprises the following:

	(Unaudited) Three months ended 30 September		(Unaudited) Six months ended 30 September	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
Current period income tax expense	3,815	5,177	7,447	8,790
Over provision of income tax expense in prior years	-	(70)	(83)	(17)
Deferred income tax credit	(322)	(1,366)	(165)	(980)
	<u>3,493</u>	<u>3,741</u>	<u>7,199</u>	<u>7,793</u>

The effective tax rates of the Group for the current quarter and period under review were higher than the Malaysian statutory tax rate of 25% mainly due to the non-deductibility of certain expenses for income tax purposes.

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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

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

B8. Group borrowings

The Group's borrowings as at 30 September 2015 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Short-term bank borrowings	-	319	319
Non-current			
Medium term notes	-	102,378	102,378
	-	102,697	102,697

The Group's borrowings as at 30 September 2015 were all denominated in Malaysian Ringgit.

The net gearing ratio of the Group, calculated as net debt over owners' equity, was Nil as at 30 September 2015 (31 March 2015: 5.9%).

B9. Material litigation

As at 30 September 2015, there were several libel suits which involved 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 this unaudited financial information is authorised for issue, 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 first interim dividend of US0.500 cents (2014/2015: US0.430 cents) per ordinary share in respect of the year ending 31 March 2016. The dividend will be payable on 23 December 2015 to shareholders whose names appear on the register of members of the Company at the close of business on 10 December 2015 in cash in RM or in Hong Kong dollars ("HK\$") at the average exchange rates used during the period ended 30 September 2015 for the translation of the results of the subsidiaries whose functional currencies are not US\$. This interim dividend is not reflected as a dividend payable in this unaudited financial information.

The average exchange rates used during the period ended 30 September 2015 of US\$ to RM and US\$ to HK\$, and the amount of the first interim dividend payable is as follows:

	Exchange rates	Dividend per ordinary share
US\$ to RM	3.8612	1.931 sen
US\$ to HK\$	7.7516	HK3.876 cents

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.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

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

B10. Dividend payable (Continued)

The register of members in Hong Kong will be closed on Thursday, 10 December 2015 whereby no transfer of shares will be registered on that date. In order to qualify for the first interim dividend of US0.500 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 9 December 2015. In respect of the 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 Thursday, 10 December 2015 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 4 December 2015 to 10 December 2015, both days inclusive.

B11. Earnings per share attributable to owners of the Company

	(Unaudited)		(Unaudited)	
	Three months ended		Six months ended	
	30 September		30 September	
	2015	2014	2015	2014
Profit attributable to owners of the Company (US\$'000)	<u>7,613</u>	<u>10,035</u>	<u>16,453</u>	<u>18,324</u>
Weighted average number of ordinary shares in issue	<u>1,687,236,861</u>	<u>1,687,238,611</u>	<u>1,687,237,050</u>	<u>1,687,238,924</u>
Basic earnings per share (US cents)	<u>0.45</u>	<u>0.59</u>	<u>0.98</u>	<u>1.09</u>
Diluted earnings per share (US cents)	<u>0.45</u>	<u>0.59</u>	<u>0.98</u>	<u>1.09</u>

The diluted earnings per share is the same as the basic earnings per share as there were no dilutive potential shares in issue during the quarters and six months ended 30 September 2015 and 2014.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the second quarter ended 30 September 2015

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

B12. Disclosure of realised and unrealised retained profits

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.

	(Unaudited)	(Audited)
	As at	As at
	30 September	31 March
	2015	2015
	US\$'000	US\$'000
Total retained profits of the Company and its subsidiaries:		
- Realised	268,607	262,220
- Unrealised	(7,863)	(9,725)
	<u>260,744</u>	<u>252,495</u>
Total share of accumulated losses of joint ventures and associates:		
- Realised	(1,380)	(1,385)
- Unrealised	-	-
	<u>(1,380)</u>	<u>(1,385)</u>
Less : consolidation adjustments	<u>(17,221)</u>	<u>(16,984)</u>
Group's retained profits as per condensed consolidated statement of financial position	<u><u>242,143</u></u>	<u><u>234,126</u></u>

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
25 November 2015