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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 THIRD QUARTER ENDED 31 DECEMBER 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 31 December 2015 to Bursa Securities on 26 February 2016.

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).

26 February 2016

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 third quarter ended 31 December 2015

CONDENSED CONSOLIDATED INCOME STATEMENT

	(Unaudited) Three months ended 31 December		(Unaudited) Three months ended 31 December	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Turnover	80,947	105,195	347,546	451,655
Cost of goods sold	<u>(47,741)</u>	<u>(61,571)</u>	<u>(204,976)</u>	<u>(264,355)</u>
Gross profit	33,206	43,624	142,570	187,300
Other income	2,349	3,221	10,085	13,829
Other losses, net	(78)	(10)	(335)	(43)
Selling and distribution expenses	(14,570)	(18,041)	(62,556)	(77,459)
Administrative expenses	(7,777)	(10,074)	(33,390)	(43,253)
Other operating expenses	<u>(1,387)</u>	<u>(1,695)</u>	<u>(5,955)</u>	<u>(7,277)</u>
Operating profit	11,743	17,025	50,419	73,097
Finance costs	(1,248)	(1,636)	(5,358)	(7,024)
Share of profits of joint ventures and associates	18	35	77	150
Profit before income tax	10,513	15,424	45,138	66,223
Income tax expense	<u>(2,926)</u>	<u>(4,344)</u>	<u>(12,563)</u>	<u>(18,651)</u>
Profit for the quarter	<u>7,587</u>	<u>11,080</u>	<u>32,575</u>	<u>47,572</u>
Profit attributable to:				
Owners of the Company	7,442	10,614	31,952	45,571
Non-controlling interests	<u>145</u>	<u>466</u>	<u>623</u>	<u>2,001</u>
	<u>7,587</u>	<u>11,080</u>	<u>32,575</u>	<u>47,572</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.44	0.63	1.89	2.70
Diluted (US cents/sen) #	0.44	0.63	1.89	2.70

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 31 December 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2935 ruling at 31 December 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
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited) Three months ended 31 December		(Unaudited) Three months ended 31 December	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Profit for the quarter	7,587	11,080	32,575	47,572
Other comprehensive income / (loss)				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	<u>3,714</u>	<u>(10,731)</u>	<u>15,946</u>	<u>(46,074)</u>
Other comprehensive income / (loss) for the quarter, net of tax	<u>3,714</u>	<u>(10,731)</u>	<u>15,946</u>	<u>(46,074)</u>
Total comprehensive income for the quarter	<u>11,301</u>	<u>349</u>	<u>48,521</u>	<u>1,498</u>
Total comprehensive income / (loss) for the quarter attributable to:				
Owners of the Company	<u>11,166</u>	<u>(107)</u>	<u>47,941</u>	<u>(460)</u>
Non-controlling interests	<u>135</u>	<u>456</u>	<u>580</u>	<u>1,958</u>
	<u>11,301</u>	<u>349</u>	<u>48,521</u>	<u>1,498</u>

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 31 December 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2935 ruling at 31 December 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
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Financial report for the third quarter ended 31 December 2015

CONDENSED CONSOLIDATED INCOME STATEMENT

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2015 US\$'000	2014 US\$'000	2015 RM'000 (Note)	2014 RM'000 (Note)
Turnover	278,227	342,331	1,194,567	1,469,798
Cost of goods sold	<u>(172,897)</u>	<u>(215,332)</u>	<u>(742,333)</u>	<u>(924,528)</u>
Gross profit	105,330	126,999	452,234	545,270
Other income	6,522	8,590	28,002	36,881
Other (losses) / gains, net	(256)	175	(1,099)	752
Selling and distribution expenses	(44,097)	(53,243)	(189,330)	(228,599)
Administrative expenses	(24,900)	(30,799)	(106,908)	(132,236)
Other operating expenses	<u>(4,467)</u>	<u>(4,822)</u>	<u>(19,179)</u>	<u>(20,703)</u>
Operating profit	38,132	46,900	163,720	201,365
Finance costs	(4,071)	(5,088)	(17,479)	(21,845)
Share of profits/ (losses) of joint ventures and associates	<u>23</u>	<u>(102)</u>	<u>99</u>	<u>(438)</u>
Profit before income tax	34,084	41,710	146,340	179,082
Income tax expense	<u>(10,125)</u>	<u>(12,137)</u>	<u>(43,472)</u>	<u>(52,110)</u>
Profit for the period	<u>23,959</u>	<u>29,573</u>	<u>102,868</u>	<u>126,972</u>
Profit attributable to:				
Owners of the Company	23,895	28,938	102,593	124,245
Non-controlling interests	<u>64</u>	<u>635</u>	<u>275</u>	<u>2,727</u>
	<u>23,959</u>	<u>29,573</u>	<u>102,868</u>	<u>126,972</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	1.42	1.72	6.10	7.38
Diluted (US cents/sen) #	<u>1.42</u>	<u>1.72</u>	<u>6.10</u>	<u>7.38</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 nine months ended 31 December 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2935 ruling at 31 December 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.

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2015 US\$'000	2014 US\$'000	2015 RM'000 <i>(Note)</i>	2014 RM'000 <i>(Note)</i>
Profit for the period	23,959	29,573	102,868	126,972
Other comprehensive loss				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	<u>(21,193)</u>	<u>(11,762)</u>	<u>(90,992)</u>	<u>(50,500)</u>
Other comprehensive loss for the period, net of tax	<u>(21,193)</u>	<u>(11,762)</u>	<u>(90,992)</u>	<u>(50,500)</u>
Total comprehensive income for the period	<u>2,766</u>	<u>17,811</u>	<u>11,876</u>	<u>76,472</u>
Total comprehensive income / (loss) for the period attributable to:				
Owners of the Company	<u>2,783</u>	<u>17,182</u>	<u>11,949</u>	<u>73,771</u>
Non-controlling interests	<u>(17)</u>	<u>629</u>	<u>(73)</u>	<u>2,701</u>
	<u>2,766</u>	<u>17,811</u>	<u>11,876</u>	<u>76,472</u>

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the nine months ended 31 December 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2935 ruling at 31 December 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.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 December 2015 US\$'000 (Unaudited)	As at 31 March 2015 US\$'000 (Audited)	As at 31 December 2015 RM'000 (Unaudited) (Note)	As at 31 March 2015 RM'000 (Unaudited) (Note)
ASSETS				
Non-current assets				
Property, plant and equipment	107,285	126,909	460,628	544,884
Investment properties	14,209	15,943	61,006	68,451
Intangible assets	50,772	59,004	217,990	253,334
Deferred income tax assets	586	723	2,516	3,104
Interests in joint ventures and associates	691	796	2,967	3,418
	<u>173,543</u>	<u>203,375</u>	<u>745,107</u>	<u>873,191</u>
Current assets				
Inventories	18,488	40,888	79,378	175,554
Available-for-sale financial assets	97	97	416	416
Financial assets at fair value through profit or loss	325	294	1,395	1,262
Trade and other receivables	52,101	58,911	223,696	252,934
Income tax recoverable	514	631	2,207	2,709
Cash and cash equivalents	131,676	118,620	565,351	509,295
	<u>203,201</u>	<u>219,441</u>	<u>872,443</u>	<u>942,170</u>
Current liabilities				
Trade and other payables	53,483	59,916	229,629	257,250
Income tax liabilities	5,340	3,657	22,927	15,701
Bank and other borrowings	280	9,585	1,202	41,153
Current portion of other non-current liabilities	50	58	215	249
	<u>59,153</u>	<u>73,216</u>	<u>253,973</u>	<u>314,353</u>
Net current assets	<u>144,048</u>	<u>146,225</u>	<u>618,470</u>	<u>627,817</u>
Total assets less current liabilities	<u>317,591</u>	<u>349,600</u>	<u>1,363,577</u>	<u>1,501,008</u>
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,715	21,715	93,233	93,233
Share premium	54,664	54,664	234,700	234,700
Other reserves	(121,812)	(100,761)	(522,999)	(432,617)
Retained earnings				
- Proposed dividend	-	8,436	-	36,220
- Others	241,149	225,690	1,035,373	969,000
	<u>195,716</u>	<u>209,744</u>	<u>840,307</u>	<u>900,536</u>
Non-controlling interests	<u>6,270</u>	<u>6,361</u>	<u>26,920</u>	<u>27,311</u>
Total equity	<u>201,986</u>	<u>216,105</u>	<u>867,227</u>	<u>927,847</u>
Non-current liabilities				
Bank and other borrowings	104,810	121,506	450,000	521,686
Deferred income tax liabilities	9,818	11,138	42,155	47,821
Other non-current liabilities	977	851	4,195	3,654
	<u>115,605</u>	<u>133,495</u>	<u>496,350</u>	<u>573,161</u>
	<u>317,591</u>	<u>349,600</u>	<u>1,363,577</u>	<u>1,501,008</u>
Net assets per share attributable to owners of the Company (US cents/sen)	<u>11.60</u>	<u>12.43</u>	<u>49.80</u>	<u>53.37</u>

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	(Unaudited)						
	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	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	-	-	-	28,938	28,938	635	29,573
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(11,756)	-	(11,756)	(6)	(11,762)
Other comprehensive loss, net of tax	-	-	(11,756)	-	(11,756)	(6)	(11,762)
Total comprehensive (loss) / income for the nine months ended 31 December 2014	-	-	(11,756)	28,938	17,182	629	17,811
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)
2014/2015 first interim dividend proposed	-	-	-	(7,255)	(7,255)	-	(7,255)
Total contributions by and distributions to owners of the Company	-	-	-	(18,728)	(18,728)	-	(18,728)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(6)	(6)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(415)	(415)
2014/2015 interim dividend paid by a listed subsidiary	-	-	-	-	-	(83)	(83)
Total transactions with owners	-	-	-	(18,728)	(18,728)	(504)	(19,232)
At 31 December 2014	21,715	54,664	(91,702)	231,589	216,266	7,362	223,628
At 1 April 2015	21,715	54,664	(100,761)	234,126	209,744	6,361	216,105
Comprehensive income							
Profit for the period	-	-	-	23,895	23,895	64	23,959
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(21,112)	-	(21,112)	(81)	(21,193)
Other comprehensive loss, net of tax	-	-	(21,112)	-	(21,112)	(81)	(21,193)
Total comprehensive (loss) / income for the nine months ended 31 December 2015	-	-	(21,112)	23,895	2,783	(17)	2,766
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)
2015/2016 first interim dividend paid	-	-	-	(8,436)	(8,436)	-	(8,436)
Total contributions by and distributions to owners of the Company	-	-	-	(16,872)	(16,872)	-	(16,872)
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)
2015/2016 interim dividend paid by a subsidiary	-	-	-	-	-	(4)	(4)
Total transactions with owners	-	-	61	(16,872)	(16,811)	(74)	(16,885)
At 31 December 2015	21,715	54,664	(121,812)	241,149	195,716	6,270	201,986

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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	93,233	234,700	(343,248)	950,491	935,176	31,072	966,248
Comprehensive income							
Profit for the period	-	-	-	124,245	124,245	2,727	126,972
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(50,474)	-	(50,474)	(26)	(50,500)
Other comprehensive loss, net of tax	-	-	(50,474)	-	(50,474)	(26)	(50,500)
Total comprehensive (loss) / income for the nine months ended 31 December 2014	-	-	(50,474)	124,245	73,771	2,701	76,472
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(49,259)	(49,259)	-	(49,259)
2014/2015 first interim dividend proposed	-	-	-	(31,149)	(31,149)	-	(31,149)
Total contributions by and distributions to owners of the Company	-	-	-	(80,408)	(80,408)	-	(80,408)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(26)	(26)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,782)	(1,782)
2014/2015 interim dividend paid by a listed subsidiary	-	-	-	-	-	(356)	(356)
Total transactions with owners	-	-	-	(80,408)	(80,408)	(2,164)	(82,572)
At 31 December 2014	93,233	234,700	(393,722)	994,328	928,539	31,609	960,148
At 1 April 2015	93,233	234,700	(432,617)	1,005,220	900,536	27,311	927,847
Comprehensive income							
Profit for the period	-	-	-	102,593	102,593	275	102,868
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(90,644)	-	(90,644)	(348)	(90,992)
Other comprehensive loss, net of tax	-	-	(90,644)	-	(90,644)	(348)	(90,992)
Total comprehensive (loss) / income for the nine months ended 31 December 2015	-	-	(90,644)	102,593	11,949	(73)	11,876
Total contributions by and distributions to owners of the Company recognised directly in equity							
2014/2015 second interim dividend paid	-	-	-	(36,220)	(36,220)	-	(36,220)
2015/2016 first interim dividend paid	-	-	-	(36,220)	(36,220)	-	(36,220)
Total contributions by and distributions to owners of the Company	-	-	-	(72,440)	(72,440)	-	(72,440)
Issue of shares under the share option scheme of a listed subsidiary	-	-	262	-	262	335	597
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(34)	(34)
2014/2015 final dividend paid by a listed subsidiary	-	-	-	-	-	(602)	(602)
2015/2016 interim dividend paid by a subsidiary	-	-	-	-	-	(17)	(17)
Total transactions with owners	-	-	262	(72,440)	(72,178)	(318)	(72,496)
At 31 December 2015	93,233	234,700	(522,999)	1,035,373	840,307	26,920	867,227

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	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	61,399	54,089	263,617	232,231
Interest paid	(2,559)	(3,512)	(10,987)	(15,079)
Income tax paid	(8,020)	(11,832)	(34,434)	(50,800)
Net cash generated from operating activities	<u>50,820</u>	<u>38,745</u>	<u>218,196</u>	<u>166,352</u>
Cash flows from investing activities				
Additional investment in an associate	-	(98)	-	(421)
Purchases of property, plant and equipment	(2,065)	(4,927)	(8,866)	(21,154)
Purchases of intangible assets	(472)	(397)	(2,027)	(1,705)
Proceeds from disposal of property, plant and equipment	33	674	142	2,894
Proceeds from disposal of interest in an associate	-	115	-	494
Interest received	2,051	1,593	8,806	6,840
Dividends received	141	17	605	73
Net cash used in investing activities	<u>(312)</u>	<u>(3,023)</u>	<u>(1,340)</u>	<u>(12,979)</u>
Cash flows from financing activities				
Proceeds from issue of shares under the share option scheme of a listed subsidiary	139	-	597	-
Dividends paid	(16,872)	(11,473)	(72,440)	(49,259)
Dividends paid to non-controlling interests by a subsidiary	(12)	(6)	(51)	(26)
Dividends paid to non-controlling interests by a listed subsidiary	(140)	(498)	(602)	(2,138)
Proceeds from bank and other borrowings	1,706	12,901	7,325	55,390
Repayments of bank and other borrowings	(10,959)	(17,553)	(47,052)	(75,364)
Net cash used in financing activities	<u>(26,138)</u>	<u>(16,629)</u>	<u>(112,223)</u>	<u>(71,397)</u>
Net increase in cash and cash equivalents	24,370	19,093	104,633	81,976
Cash and cash equivalents at beginning of period	118,620	102,852	509,295	441,595
Exchange adjustments on cash and cash equivalents	(11,314)	(4,861)	(48,577)	(20,871)
Cash and cash equivalents at end of period	<u>131,676</u>	<u>117,084</u>	<u>565,351</u>	<u>502,700</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 nine months ended 31 December 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 nine months ended 31 December 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.

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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)		Aggregate purchase consideration HK\$	Equivalents in US\$
		Purchase price per share			
		Highest HK\$	Lowest HK\$		
August 2015	1,000	1.15	1.15	1,150	148

All the shares repurchased during the nine months ended 31 December 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 nine months ended 31 December 2015.

- b) Details of the movements in the Company's shares during the nine months ended 31 December 2015 are as follows:

	(Unaudited) Number of shares
As at 1 April 2015	1,687,237,241
Repurchase of ordinary shares	(1,000)
As at 31 December 2015	<u>1,687,236,241</u>

A7. Dividends paid

The 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.

The first interim dividend of US0.500 cents per ordinary share totaling US\$8,436,000 in respect of the year ending 31 March 2016 was paid on 23 December 2015.

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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 31 December 2015, analysed by operating segment, are as follows:

	(Unaudited)					
	Three months ended 31 December 2015					
	<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	44,713	17,020	4,795	66,528	14,419	80,947
Segment profit / (loss) before income tax	10,871	1,079	(223)	11,727	165	11,892
Unallocated interest expense						(1,242)
Other net unallocated expenses						(155)
Share of profits of joint ventures and associates						18
Profit before income tax						10,513
Income tax expense						(2,926)
Profit for the quarter						<u>7,587</u>
Other information:						
Interest income	722	34	-	756	9	765
Interest expense	(6)	-	-	(6)	-	(6)
Depreciation of property, plant and equipment	(1,719)	(381)	(90)	(2,190)	(31)	(2,221)
Amortisation of intangible assets	(203)	(40)	(6)	(249)	(11)	(260)
Income tax (expense) / credit	(2,782)	(287)	176	(2,893)	(33)	(2,926)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Three months ended 31 December 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	61,983	20,420	6,208	88,611	16,584	105,195
Segment profit before income tax	12,590	3,613	375	16,578	802	17,380
Unallocated interest expense						(1,581)
Other net unallocated expenses						(410)
Share of profits of joint ventures and associates						35
Profit before income tax						15,424
Income tax expense						(4,344)
Profit for the quarter						<u>11,080</u>
Other information:						
Interest income	600	59	-	659	3	662
Interest expense	(37)	(18)	-	(55)	-	(55)
Depreciation of property, plant and equipment	(2,076)	(371)	(111)	(2,558)	(31)	(2,589)
Amortisation of intangible assets	(215)	(38)	(18)	(271)	(11)	(282)
Income tax expense	(3,450)	(632)	(50)	(4,132)	(212)	(4,344)

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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 nine months ended 31 December 2015, analysed by operating segment, are as follows:

	(Unaudited)					Total US\$'000
	Nine months ended 31 December 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	
Turnover	142,682	48,090	14,593	205,365	72,862	278,227
Segment profit / (loss) before income tax	31,977	1,415	(977)	32,415	6,185	38,600
Unallocated interest expense						(3,996)
Other net unallocated expenses						(543)
Share of profits of joint ventures and associates						23
Profit before income tax						34,084
Income tax expense						(10,125)
Profit for the period						23,959
Other information:						
Interest income	1,902	134	-	2,036	15	2,051
Interest expense	(49)	(26)	-	(75)	-	(75)
Depreciation of property, plant and equipment	(5,471)	(1,150)	(283)	(6,904)	(93)	(6,997)
Amortisation of intangible assets	(656)	(123)	(16)	(795)	(34)	(829)
Income tax (expense) / credit	(8,243)	(667)	252	(8,658)	(1,467)	(10,125)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Nine months ended 31 December 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	194,180	55,104	18,054	267,338	74,993	342,331
Segment profit before income tax	37,287	5,697	182	43,166	4,265	47,431
Unallocated interest expense						(4,885)
Other net unallocated expenses						(734)
Share of losses of joint ventures and associates						(102)
Profit before income tax						41,710
Income tax expense						(12,137)
Profit for the period						29,573
Other information:						
Interest income	1,395	187	-	1,582	11	1,593
Interest expense	(149)	(54)	-	(203)	-	(203)
Depreciation of property, plant and equipment	(6,409)	(1,109)	(321)	(7,839)	(92)	(7,931)
Amortisation of intangible assets	(665)	(113)	(56)	(834)	(21)	(855)
Income tax (expense) / credit	(9,764)	(1,338)	18	(11,084)	(1,053)	(12,137)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The segment assets and liabilities as at 31 December 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	280,663	64,691	13,430	358,784	16,478	(223)	375,039
Unallocated assets							1,705
Total assets							376,744
Total assets include:							
Interests in joint ventures and associates	-	691	-	691	-	-	691
Additions to non-current assets (other than deferred income tax assets)	1,710	716	89	2,515	22	-	2,537
Segment liabilities	(21,491)	(14,526)	(6,651)	(42,668)	(8,165)	223	(50,610)
Unallocated liabilities							(124,148)
Total liabilities							(174,758)

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							1,867
Total assets							422,816
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	-	9,381
Segment liabilities	(26,620)	(20,597)	(7,065)	(54,282)	(13,375)	175	(67,482)
Unallocated liabilities							(139,229)
Total liabilities							(206,711)

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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 31 December 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.

A12. Capital commitments

Capital commitments outstanding as at 31 December 2015 are as follows:

	(Unaudited) US\$'000
Property, plant and equipment :	
Authorised and contracted for	765
Authorised but not contracted for	837
	<u>1,602</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A13. Related party transactions

	(Unaudited)		(Unaudited)	
	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
Newsprint purchases from a related company (<i>note 1</i>)	3,628	8,950	11,247	29,692
Rental expenses paid to related companies (<i>note 1</i>)	19	20	59	60
Purchases of air tickets from a related company (<i>note 1</i>)	4	10	22	27
Motor vehicle insurance premium paid to a related company (<i>note 1</i>)	-	1	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>)	(366)	(573)	(1,187)	(1,913)
Provision of accounting service to an associate	(22)	-	(60)	-
Advertising income received from a related company (<i>note 1</i>)	(21)	-	(21)	-
Provision of air tickets and accommodation arrangement services to related companies (<i>note 1</i>)	(8)	(7)	(35)	(17)
Provision of accounting service to related companies (<i>note 1</i>)	(4)	(3)	(8)	(7)
Content providing income received from a joint venture	(3)	(30)	(63)	(90)
Packaging fee received from a related company (<i>note 1</i>)	-	(2)	-	(2)
Agency fee income received from an associate	-	(106)	-	(239)
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.

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

B1. Analysis of performance

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
Turnover	80,947	105,195	278,227	342,331
Profit before income tax	10,513	15,424	34,084	41,710
EBITDA	13,477	19,269	43,930	53,991

During the third quarter of 2015/2016, the weak market sentiment faced by the Group's publishing and printing operations as well as prolonged currency volatility continued to adversely affect the Group's overall performance.

For the third quarter ended 31 December 2015, the Group's total turnover amounted to US\$80,947,000, down by 23.1% or US\$24,248,000 from US\$105,195,000 in the third quarter last year. Profit before income tax was US\$10,513,000, reflecting a decrease of 31.8% or US\$4,911,000 as compared with US\$15,424,000 in the year-ago quarter. The decline in turnover and profit before income tax would have been about 10.4% and 12.7% respectively if currency impact was excluded.

EBITDA for the current quarter was US\$13,477,000, a decrease of 30.1% from US\$19,269,000 in the prior-year quarter. The decline would be about 11.3% if currency impact was excluded.

The Group's publishing and printing segment reported a 24.9% decline in turnover to US\$66,528,000, while the segment's profit before income tax was down 29.3% year-on-year to US\$11,727,000. The decreases would have been about 10.2% and 11.3% respectively if currency impact was excluded.

The Group's Malaysian operations were impacted by persistently soft market and consumer sentiment, mainly led by the sliding oil prices, depreciating Malaysian Ringgit ("RM") as well as rising costs of living. In RM terms, the Malaysian segment registered a significant growth in profit before income tax of 10.2%, mainly due to management's effective cost control strategies especially in trimming down newsprint consumption and labour costs, despite an 8.1% decrease in turnover. Apart from achieving a higher profit margin before income tax of 24.5%, the Malaysian segment also reported a triple-digit growth for its digital business. This was mainly attributed to higher e-circulation and e-commerce revenue, although its present contribution to the Group's total revenue is still not sizeable as yet. However, when translated into the Group's reporting currency (US\$), the segment turnover and profit before income tax for the Malaysian operations showed decreases of 27.9% and 13.7% respectively.

The Hong Kong and Mainland China publishing segment's performance was affected by the continued weak retail market conditions, which prompted advertisers to curb their promotional spending, especially for jewellery, watches and other luxury products. The segment's magazine business was particularly affected by the adverse market conditions. The segment's turnover fell 16.7% to US\$17,020,000 from US\$20,420,000 in the corresponding quarter last year, while segment profit before income tax decreased by 70.1% to US\$1,079,000 from US\$3,613,000 reported in the earlier-year quarter. The decline in performance was due largely to the decrease in revenue, in particular lower contribution from the Group's listed magazine group, One Media Group.

The Group's North America publishing segment was negatively affected by the slow economy as well as the weakening Canadian dollar ("C\$"), resulting in a decline in segment turnover of 22.8% to US\$4,795,000 from US\$6,208,000 in the same quarter a year ago. The segment reported a loss of US\$223,000 during the quarter as against a profit of US\$375,000 reported last year.

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

B1. Analysis of performance (Continued)

Demand for European travel has softened following the Paris terrorist attack in November 2015. The influx of refugees into Europe further deterred people's desire to travel to this region. These have brought unfavorable impact on the Group's travel business during the current quarter. The segment registered a turnover of US\$14,419,000, 13.1% down from the prior-year quarter, while segment profit before income tax fell 79.4% to US\$165,000.

For the nine months ended 31 December 2015, the Group's turnover and profit before income tax were US\$278,227,000 and US\$34,084,000, representing decreases of 18.7% and 18.3% respectively as against the performance of the corresponding period a year ago. If currency impact was excluded, the declines would have been 8.3% and 0.9% respectively.

Both RM and C\$ weakened against the US\$ during the quarter and the nine months ended 31 December 2015, resulting in negative currency impact on the Group's revenue and profit before income tax of approximately US\$13,291,000 and US\$2,959,000 respectively for the current quarter; and US\$35,582,000 and US\$7,257,000 respectively for the nine months period.

B2. Variation of results against immediate preceding quarter

	(Unaudited) Three months ended 31 December 2015 US\$'000	(Unaudited) Three months ended 30 September 2015 US\$'000	% change
Turnover	80,947	97,306	-16.8%
Profit before income tax	10,513	10,971	-4.2%

The Group's turnover and profit before income tax were US\$80,947,000 and US\$10,513,000 for the quarter under review, reflecting decreases of 16.8% and 4.2% respectively from those reported in the immediate preceding quarter. The decline was due primarily to higher revenue and profit from the travel segment during the summer holiday season.

B3. Current year prospects

The Board remains cautious on the outlook for the last quarter of 2015/2016 in view of the challenging business environment posed by rising levels of global economic uncertainty. The Group's advertising business will continue to be affected by weak consumer and business spending in its major operating markets.

Despite the tough market conditions, the Group will remain focused on strengthening operational efficiencies while at the same time striving for higher profitability through extensive marketing strategies as well as sustainable cost reduction.

B4. Profit forecast and profit guarantee

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

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

B5. Profit before income tax

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

	(Unaudited)		(Unaudited)	
	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
Allowance for impairment and written-off of trade and other receivables	(90)	(36)	(366)	(80)
(Allowance for impairment and written-off of) / reversal of allowance for inventories	(40)	(41)	13	(114)
Exchange (losses) / gains - net	(98)	(35)	(287)	111

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)		(Unaudited)	
	Three months ended		Nine months ended	
	31 December		31 December	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
Current period income tax expense	2,849	3,830	10,296	12,620
(Over) / under provision of income tax expense in prior years	(62)	62	(145)	45
Deferred income tax expenses / (credit)	139	452	(26)	(528)
	2,926	4,344	10,125	12,137

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, except for the following:

Reference is made to the announcements dated 12 January 2016 and 12 February 2016 made by the Company, the board of directors announced that the Company was in preliminary discussions with a potential investor regarding the possible disposal of 292,700,000 shares in One Media Group Limited ("One Media"), representing approximately 73.01% of the issued share capital of One Media held by Comwell Investment Limited, a wholly-owned subsidiary of the Company (the "Possible Transaction"). No formal or legally binding agreement has been entered into between the Company and the potential investor with respect to the Possible Transaction.

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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 December 2015 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Short-term bank borrowings	-	280	280
Non-current			
Medium term notes	-	104,810	104,810
	-	105,090	105,090

The Group's borrowings as at 31 December 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 31 December 2015 (31 March 2015: 5.9%).

B9. Material litigation

As at 31 December 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 does not recommend any distribution of dividend for the current quarter under review.

B11. Earnings per share attributable to owners of the Company

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2015	2014	2015	2014
Profit attributable to owners of the Company (US\$'000)	7,442	10,614	23,895	28,938
Weighted average number of ordinary shares in issue	1,687,236,241	1,687,237,241	1,687,236,779	1,687,238,361
Basic earnings per share (US cents)	0.44	0.63	1.42	1.72
Diluted earnings per share (US cents)	0.44	0.63	1.42	1.72

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 nine months ended 31 December 2015 and 2014.

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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
	31 December	31 March
	2015	2015
	US\$'000	US\$'000
Total retained profits of the Company and its subsidiaries:		
- Realised	268,164	262,220
- Unrealised	(8,347)	(9,725)
	<u>259,817</u>	<u>252,495</u>
Total share of accumulated losses of joint ventures and associates:		
- Realised	(1,362)	(1,385)
- Unrealised	-	-
	<u>(1,362)</u>	<u>(1,385)</u>
Less : consolidation adjustments	<u>(17,306)</u>	<u>(16,984)</u>
Group's retained profits as per condensed consolidated statement of financial position	<u><u>241,149</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
26 February 2016