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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)

OVERSEAS REGULATORY ANNOUNCEMENT

FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2016

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 March 2016 to Bursa Securities on 30 May 2016.

This announcement is made in accordance with the relevant requirements of Bursa Securities. The information has not been audited or reviewed by the Company’s auditor. The announcement of the Group’s final results for the year ended 31 March 2016 will be made in late June 2016.

This announcement is also made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

30 May 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 and Datuk CHONG Kee Yuon, being independent non-executive directors.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the fourth quarter ended 31 March 2016

CONDENSED CONSOLIDATED INCOME STATEMENT

	Three months ended 31 March		Three months ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Unaudited)	2016 RM'000 (Unaudited) (Note)	2015 RM'000 (Unaudited) (Note)
Turnover	70,899	86,809	276,648	338,729
Cost of goods sold	<u>(42,692)</u>	<u>(48,350)</u>	<u>(166,584)</u>	<u>(188,662)</u>
Gross profit	28,207	38,459	110,064	150,067
Other income	2,583	2,239	10,079	8,737
Other losses, net	<u>(1,545)</u>	<u>(5,469)</u>	<u>(6,029)</u>	<u>(21,340)</u>
Selling and distribution expenses	<u>(15,256)</u>	<u>(16,055)</u>	<u>(59,529)</u>	<u>(62,647)</u>
Administrative expenses	<u>(8,088)</u>	<u>(8,373)</u>	<u>(31,559)</u>	<u>(32,671)</u>
Other operating expenses	<u>(1,392)</u>	<u>(1,563)</u>	<u>(5,432)</u>	<u>(6,099)</u>
Operating profit	4,509	9,238	17,594	36,047
Finance costs	<u>(1,257)</u>	<u>(1,507)</u>	<u>(4,905)</u>	<u>(5,880)</u>
Share of profits / (losses) of joint ventures and associates	59	(45)	230	(176)
Allowance for impairment loss of interest in an associate	<u>-</u>	<u>(1,895)</u>	<u>-</u>	<u>(7,394)</u>
Profit before income tax	3,311	5,791	12,919	22,597
Income tax expense	<u>(1,148)</u>	<u>(4,274)</u>	<u>(4,479)</u>	<u>(16,678)</u>
Profit for the quarter	<u>2,163</u>	<u>1,517</u>	<u>8,440</u>	<u>5,919</u>
Profit / (loss) attributable to:				
Owners of the Company	2,754	2,491	10,746	9,720
Non-controlling interests	<u>(591)</u>	<u>(974)</u>	<u>(2,306)</u>	<u>(3,801)</u>
	<u>2,163</u>	<u>1,517</u>	<u>8,440</u>	<u>5,919</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.16	0.15	0.62	0.59
Diluted (US cents/sen) #	<u>0.16</u>	<u>0.15</u>	<u>0.62</u>	<u>0.59</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 31 March 2016 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.9020 ruling at 31 March 2016. 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

	Three months ended 31 March		Three months ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Unaudited)	2016 RM'000 (Unaudited) (Note)	2015 RM'000 (Unaudited) (Note)
Profit for the quarter	2,163	1,517	8,440	5,919
Other comprehensive income / (loss)				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	14,550	(9,080)	56,774	(35,430)
Item that will not be reclassified subsequently to profit or loss:				
Remeasurements of post-employment benefit obligations	29	45	113	175
Other comprehensive income / (loss) for the quarter, net of tax	14,579	(9,035)	56,887	(35,255)
Total comprehensive income / (loss) for the quarter	16,742	(7,518)	65,327	(29,336)
Total comprehensive income / (loss) for the quarter attributable to:				
Owners of the Company	17,308	(6,522)	67,536	(25,450)
Non-controlling interests	(566)	(996)	(2,209)	(3,886)
	16,742	(7,518)	65,327	(29,336)

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 31 March 2016 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.9020 ruling at 31 March 2016. 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 INCOME STATEMENT

	Year ended 31 March		Year ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Audited)	2016 RM'000 (Unaudited) (Note)	2015 RM'000 (Unaudited) (Note)
Turnover	349,126	429,140	1,362,289	1,674,504
Cost of goods sold	(215,589)	(263,682)	(841,228)	(1,028,887)
Gross profit	133,537	165,458	521,061	645,617
Other income	9,105	10,829	35,528	42,255
Other losses, net	(1,801)	(5,294)	(7,028)	(20,657)
Selling and distribution expenses	(59,353)	(69,298)	(231,595)	(270,401)
Administrative expenses	(32,988)	(39,172)	(128,719)	(152,849)
Other operating expenses	(5,859)	(6,385)	(22,862)	(24,914)
Operating profit	42,641	56,138	166,385	219,051
Finance costs	(5,328)	(6,595)	(20,790)	(25,734)
Share of profits/ (losses) of joint ventures and associates	82	(147)	320	(574)
Allowance for impairment loss of interest in an associate	-	(1,895)	-	(7,394)
Profit before income tax	37,395	47,501	145,915	185,349
Income tax expense	(11,273)	(16,411)	(43,987)	(64,036)
Profit for the year	26,122	31,090	101,928	121,313
Profit / (loss) attributable to:				
Owners of the Company	26,649	31,429	103,984	122,636
Non-controlling interests	(527)	(339)	(2,056)	(1,323)
	26,122	31,090	101,928	121,313
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	1.58	1.86	6.17	7.26
Diluted (US cents/sen) #	1.58	1.86	6.17	7.26

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

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2016 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.9020 ruling at 31 March 2016. 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

	Year ended 31 March		Year ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Audited)	2016 RM'000 (Unaudited) <i>(Note)</i>	2015 RM'000 (Unaudited) <i>(Note)</i>
Profit for the year	26,122	31,090	101,928	121,313
Other comprehensive (loss) / income				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	(6,643)	(20,842)	(25,921)	(81,325)
Item that will not be reclassified subsequently to profit or loss:				
Remeasurements of post-employment benefit obligations	29	45	113	175
Other comprehensive loss for the year, net of tax	(6,614)	(20,797)	(25,808)	(81,150)
Total comprehensive income for the year	19,508	10,293	76,120	40,163
Total comprehensive income / (loss) for the year attributable to:				
Owners of the Company	20,091	10,660	78,395	41,595
Non-controlling interests	(583)	(367)	(2,275)	(1,432)
	19,508	10,293	76,120	40,163

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2016 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.9020 ruling at 31 March 2016. 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 FINANCIAL POSITION

	As at 31 March 2016 US\$'000 (Unaudited)	As at 31 March 2015 US\$'000 (Audited)	As at 31 March 2016 RM'000 (Unaudited) (Note)	As at 31 March 2015 RM'000 (Unaudited) (Note)
ASSETS				
Non-current assets				
Property, plant and equipment	114,596	126,909	447,154	495,199
Investment properties	15,451	15,943	60,290	62,210
Intangible assets	53,516	59,004	208,819	230,234
Deferred income tax assets	300	723	1,171	2,821
Interests in joint ventures and associates	749	796	2,923	3,106
	184,612	203,375	720,357	793,570
Current assets				
Inventories	23,869	40,888	93,136	159,545
Available-for-sale financial assets	97	97	378	378
Financial assets at fair value through profit or loss	340	294	1,327	1,147
Trade and other receivables	51,669	58,911	201,612	229,871
Income tax recoverable	1,403	631	5,475	2,462
Cash and cash equivalents	140,950	118,620	549,987	462,855
	218,328	219,441	851,915	856,258
Current liabilities				
Trade and other payables	53,131	59,916	207,317	233,792
Income tax liabilities	3,871	3,657	15,105	14,270
Bank and other borrowings	58,453	9,585	228,084	37,401
Current portion of other non-current liabilities	83	58	324	226
	115,538	73,216	450,830	285,689
Net current assets	102,790	146,225	401,085	570,569
Total assets less current liabilities	287,402	349,600	1,121,442	1,364,139
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,715	21,715	84,732	84,732
Share premium	54,664	54,664	213,299	213,299
Other reserves	(107,715)	(100,761)	(420,303)	(393,169)
Retained earnings				
- Proposed dividend	10,123	8,436	39,500	32,917
- Others	234,237	225,690	913,992	880,642
	213,024	209,744	831,220	818,421
Non-controlling interests	5,703	6,361	22,253	24,821
Total equity	218,727	216,105	853,473	843,242
Non-current liabilities				
Bank and other borrowings	57,663	121,506	225,000	474,116
Deferred income tax liabilities	9,981	11,138	38,946	43,460
Other non-current liabilities	1,031	851	4,023	3,321
	68,675	133,495	267,969	520,897
	287,402	349,600	1,121,442	1,364,139
Net assets per share attributable to owners of the Company (US cents/sen)	12.63	12.43	49.28	48.50

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<u>Attributable to owners of the Company</u>					Non- controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000		
At 1 April 2014 (Audited)	21,715	54,664	(79,946)	221,379	217,812	7,237	225,049
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	31,429	31,429	(339)	31,090
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(20,815)	-	(20,815)	(27)	(20,842)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	46	46	(1)	45
Other comprehensive (loss) / income, net of tax	-	-	(20,815)	46	(20,769)	(28)	(20,797)
Total comprehensive (loss) / income for the year ended 31 March 2015	-	-	(20,815)	31,475	10,660	(367)	10,293
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 paid	-	-	-	(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 dividends paid by a subsidiary	-	-	-	-	-	(11)	(11)
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)	(509)	(19,237)
At 31 March 2015 (Audited)	21,715	54,664	(100,761)	234,126	209,744	6,361	216,105

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	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		
At 1 April 2015 (Audited)	21,715	54,664	(100,761)	234,126	209,744	6,361	216,105
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	26,649	26,649	(527)	26,122
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(7,015)	426	(6,589)	(54)	(6,643)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	31	31	(2)	29
Other comprehensive (loss) / income, net of tax	-	-	(7,015)	457	(6,558)	(56)	(6,614)
Total comprehensive (loss) / income for the year ended 31 March 2016	-	-	(7,015)	27,106	20,091	(583)	19,508
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)
Repurchase of ordinary shares	-*	-*	-*	-	-*	-	-*
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)
2015/2016 interim dividends paid by a subsidiary	-	-	-	-	-	(5)	(5)
2014/2015 final dividend paid by a listed subsidiary	-	-	-	-	-	(140)	(140)
Total transactions with owners	-	-	61	(16,872)	(16,811)	(75)	(16,886)
At 31 March 2016 (Unaudited)	21,715	54,664	(107,715)	244,360	213,024	5,703	218,727

* negligible

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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 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	
At 1 April 2014	84,732	213,299	(311,949)	863,821	849,903	28,239	878,142
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	122,636	122,636	(1,323)	121,313
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(81,220)	-	(81,220)	(105)	(81,325)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	179	179	(4)	175
Other comprehensive (loss) / income, net of tax	-	-	(81,220)	179	(81,041)	(109)	(81,150)
Total comprehensive (loss) / income for the year ended 31 March 2015	-	-	(81,220)	122,815	41,595	(1,432)	40,163
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(44,768)	(44,768)	-	(44,768)
2014/2015 first interim dividend paid	-	-	-	(28,309)	(28,309)	-	(28,309)
Total contributions by and distributions to owners of the Company	-	-	-	(73,077)	(73,077)	-	(73,077)
2014/2015 interim dividends paid by a subsidiary	-	-	-	-	-	(43)	(43)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,619)	(1,619)
2014/2015 interim dividend paid by a listed subsidiary	-	-	-	-	-	(324)	(324)
Total transactions with owners	-	-	-	(73,077)	(73,077)	(1,986)	(75,063)
At 31 March 2015	84,732	213,299	(393,169)	913,559	818,421	24,821	843,242

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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 RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Total RM'000 (Note)		
At 1 April 2015	84,732	213,299	(393,169)	913,559	818,421	24,821	843,242
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	103,984	103,984	(2,056)	101,928
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(27,372)	1,662	(25,710)	(211)	(25,921)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	121	121	(8)	113
Other comprehensive (loss) / income, net of tax	-	-	(27,372)	1,783	(25,589)	(219)	(25,808)
Total comprehensive (loss) / income for the year ended 31 March 2016	-	-	(27,372)	105,767	78,395	(2,275)	76,120
Total contributions by and distributions to owners of the Company recognised directly in equity							
2014/2015 second interim dividend paid	-	-	-	(32,917)	(32,917)	-	(32,917)
2015/2016 first interim dividend paid	-	-	-	(32,917)	(32,917)	-	(32,917)
Total contributions by and distributions to owners of the Company	-	-	-	(65,834)	(65,834)	-	(65,834)
Repurchase of ordinary shares	_*	_*	_*	-	_*	-	_*
Issue of shares under the share option scheme of a listed subsidiary	-	-	238	-	238	304	542
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(31)	(31)
2015/2016 interim dividends paid by a subsidiary	-	-	-	-	-	(20)	(20)
2014/2015 final dividend paid by a listed subsidiary	-	-	-	-	-	(546)	(546)
Total transactions with owners	-	-	238	(65,834)	(65,596)	(293)	(65,889)
At 31 March 2016	84,732	213,299	(420,303)	953,492	831,220	22,253	853,473

* negligible

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March		Year ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Audited)	2016 RM'000 (Unaudited) (Note)	2015 RM'000 (Unaudited) (Note)
Cash flows from operating activities				
Cash generated from operations	67,463	76,600	263,241	298,893
Interest paid	(5,083)	(6,532)	(19,834)	(25,488)
Income tax paid	(12,091)	(16,970)	(47,179)	(66,217)
Net cash generated from operating activities	50,289	53,098	196,228	207,188
Cash flows from investing activities				
Additional investment in an associate	-	(98)	-	(382)
Purchases of property, plant and equipment	(2,812)	(8,223)	(10,973)	(32,086)
Purchases of intangible assets	(500)	(1,158)	(1,951)	(4,519)
Proceeds from disposal of property, plant and equipment	34	719	133	2,806
Proceeds from disposal of interest in an associate	-	115	-	449
Interest received	2,810	2,131	10,965	8,315
Dividends received	141	17	550	66
Net cash used in investing activities	(327)	(6,497)	(1,276)	(25,351)
Cash flows from financing activities				
Proceeds from issue of shares under the share option scheme of a listed subsidiary	139	-	542	-
Dividends paid	(16,872)	(18,728)	(65,834)	(73,077)
Dividends paid to non-controlling interests by a subsidiary	(13)	(11)	(51)	(43)
Dividends paid to non-controlling interests by a listed subsidiary	(140)	(498)	(546)	(1,943)
Proceeds from bank and other borrowings	2,353	21,428	9,181	83,612
Repayments of bank and other borrowings	(11,125)	(24,162)	(43,410)	(94,280)
Net cash used in financing activities	(25,658)	(21,971)	(100,118)	(85,731)
Net increase in cash and cash equivalents	24,304	24,630	94,834	96,106
Cash and cash equivalents at beginning of year	118,620	102,852	462,855	401,329
Exchange adjustments on cash and cash equivalents	(1,974)	(8,862)	(7,702)	(34,580)
Cash and cash equivalents at end of year	140,950	118,620	549,987	462,855

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2016 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.9020 ruling at 31 March 2016. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

A. NOTES TO THE FINANCIAL INFORMATION

A1. Basis of preparation and changes in accounting policies

a) Basis of preparation

This financial information for the quarter and year ended 31 March 2016 has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standard Board 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 (“IFRSs”).

This financial information has not been audited.

b) Accounting policies

(i) New and amended standards and interpretations to existing standards adopted by the Group

- a) Amendment to IAS 19 on contributions from employees or third parties to defined benefit plans. The amendment distinguishes between contributions that are linked to service only in the period in which they arise and those linked to service in more than one period. The amendment allows contributions that are linked to service, and do not vary with the length of employee service, to be deducted from the cost of benefits earned in the period that the service is provided. Contributions that are linked to service, and vary according to the length of employee service, must be spread over the service period using the same attribution method that is applied to the benefits.
- b) Amendments from annual improvements to IFRSs – 2010 – 2012 Cycle, on IFRS 8, ‘Operating segments’, IAS 16, ‘Property, plant and equipment’ and IAS 38, ‘Intangible assets’ and IAS 24, ‘Related party disclosures’. The adoption of the improvements made in the 2010-2012 Cycle has required additional disclosures in the segment note.
- c) Amendments from annual improvements to IFRSs – 2011 – 2013 Cycle, on IFRS 3, ‘Business combinations’, IFRS 13, ‘Fair value measurement’ and IAS 40, ‘Investment property’.

Other than as disclosed above, there are no IFRSs or International Financial Reporting Interpretations Committee (“IFRIC”) interpretations that are effective for the first time for the financial year beginning on 1 April 2015 that have a material impact on the Group.

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

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

b) Accounting policies (Continued)

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

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2015, and have not been applied in preparing this consolidated financial information. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except the following set out below:

		Effective for annual periods beginning on or after
IFRS 14	Regulatory deferral accounts	1 January 2016
Amendments to IAS 1	Disclosure initiative	1 January 2016
Amendment to IFRS 11	Accounting for acquisitions of interests in joint operations	1 January 2016
Amendments to IAS 16 and IAS 38	Clarification of acceptable methods of depreciation and amortisation	1 January 2016
Amendments to IAS 16 and IAS 41	Agriculture: bearer plants	1 January 2016
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	Note
Amendments to IFRS 10, IFRS 12 and IAS 28	Investment entities: applying the consolidation exception	1 January 2016
Amendment to IAS 27	Equity method in separate financial statements	1 January 2016
Annual improvements 2014	Annual Improvement for 2012 - 2014 cycle	1 January 2016
Amendments to IAS 7	Statement of cash flows	1 January 2017
Amendments to IAS 12	Income taxes	1 January 2017
IFRS 9	Financial instruments	1 January 2018
IFRS 15	Revenue from contracts with customers	1 January 2018
IFRS 16	Leases	1 January 2019
Note: The effective date was postponed indefinitely.		

(iii) New Hong Kong Companies Ordinance (Cap. 622)

In addition, the requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap. 622) came into operation during the financial year, as a result, there are changes to presentation and disclosures of certain information in the consolidated financial statements.

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\$.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

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.

A4. Unusual items

The following are the unusual items that occurred during the quarter and financial year ended 31 March 2016:

	Three months ended 31 March		Year ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Unaudited)	2016 US\$'000 (Unaudited)	2015 US\$'000 (Audited)
Allowance for impairment loss of interest in an associate	-	1,895	-	1,895
Impairment loss of goodwill	1,957	5,666	1,957	5,666
	1,957	7,561	1,957	7,561

The above are non-cash items and do not have a direct impact on the cash flows of the Group.

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	1.15	1.15	1,150	148

All the shares repurchased during the year ended 31 March 2016 were cancelled. Accordingly, the issued share capital of the Company was reduced by the par value of the repurchased shares and the premiums paid on these shares were charged against the share premium account. An amount equivalent to the par value of the shares cancelled was transferred from the Company's retained earnings to the capital redemption reserve.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A6. Changes in debt and equity securities (Continued)

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or the Company had redeemed any of the Company's listed securities during the year ended 31 March 2016.

- b) Details of the movements in the Company's shares during the year ended 31 March 2016 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 31 March 2016	<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 ended 31 March 2016 was paid on 23 December 2015.

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, Taiwan 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, books and digital contents 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.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the quarter ended 31 March 2016, analysed by operating segment, are as follows:

	(Unaudited)					
	Three months ended 31 March 2016					
	Publishing and printing					
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong, Taiwan and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Total US\$'000
Turnover	43,705	12,758	4,593	61,056	9,843	70,899
Segment profit / (loss) before income tax	7,642	(3,236)	(19)	4,387	65	4,452
Unallocated interest expense						(1,254)
Other net unallocated income						54
Share of profits of joint ventures and associates						59
Profit before income tax						3,311
Income tax expense						(1,148)
Profit for the quarter						2,163
Other information:						
Interest income	738	19	-	757	2	759
Interest expense	(2)	(1)	-	(3)	-	(3)
Depreciation of property, plant and equipment	(1,725)	(382)	(87)	(2,194)	(32)	(2,226)
Amortisation of intangible assets	(206)	(43)	(3)	(252)	(11)	(263)
Impairment loss of goodwill	(1,957)	-	-	(1,957)	-	(1,957)
Income tax (expense) / credit	(2,360)	(52)	938	(1,474)	326	(1,148)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Three months ended 31 March 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	55,781	14,640	5,475	75,896	10,913	86,809
Segment profit / (loss) before income tax	11,087	(1,080)	115	10,122	(495)	9,627
Unallocated interest expense						(1,438)
Other net unallocated expenses						(458)
Share of losses of joint ventures and associates						(45)
Allowance for impairment loss of interest in an associate						(1,895)
Profit before income tax						5,791
Income tax expense						(4,274)
Profit for the quarter						1,517
Other information:						
Interest income	466	71	-	537	1	538
Interest expense	(52)	(17)	-	(69)	-	(69)
Depreciation of property, plant and equipment	(1,965)	(376)	(99)	(2,440)	(31)	(2,471)
Amortisation of intangible assets	(207)	(38)	(14)	(259)	(12)	(271)
Impairment loss of goodwill	(5,315)	(351)	-	(5,666)	-	(5,666)
Income tax (expense) / credit	(4,266)	(49)	(31)	(4,346)	72	(4,274)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the year ended 31 March 2016, analysed by operating segment, are as follows:

	(Unaudited)					
	Year ended 31 March 2016					
	Publishing and printing					
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong, Taiwan and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Total US\$'000
Turnover	186,387	60,848	19,186	266,421	82,705	349,126
Segment profit / (loss) before income tax	39,619	(1,821)	(996)	36,802	6,250	43,052
Unallocated interest expense						(5,250)
Other net unallocated expenses						(489)
Share of profits of joint ventures and associates						82
Profit before income tax						37,395
Income tax expense						(11,273)
Profit for the year						26,122
Other information:						
Interest income	2,640	153	-	2,793	17	2,810
Interest expense	(51)	(27)	-	(78)	-	(78)
Depreciation of property, plant and equipment	(7,196)	(1,532)	(370)	(9,098)	(125)	(9,223)
Amortisation of intangible assets	(862)	(166)	(19)	(1,047)	(45)	(1,092)
Impairment loss of goodwill	(1,957)	-	-	(1,957)	-	(1,957)
Income tax (expense)/credit	(10,603)	(719)	1,190	(10,132)	(1,141)	(11,273)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Audited)					
	Year ended 31 March 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	249,961	69,744	23,529	343,234	85,906	429,140
Segment profit before income tax	48,374	4,617	297	53,288	3,770	57,058
Unallocated interest expense						(6,323)
Other net unallocated expenses						(1,192)
Share of losses of joint ventures and associates						(147)
Allowance for impairment loss of interest in an associate						(1,895)
Profit before income tax						47,501
Income tax expense						(16,411)
Profit for the year						31,090
Other information:						
Interest income	1,861	258	-	2,119	12	2,131
Interest expense	(201)	(71)	-	(272)	-	(272)
Depreciation of property, plant and equipment	(8,374)	(1,485)	(420)	(10,279)	(123)	(10,402)
Amortisation of intangible assets	(872)	(151)	(70)	(1,093)	(33)	(1,126)
Impairment loss of goodwill	(5,315)	(351)	-	(5,666)	-	(5,666)
Income tax expense	(14,030)	(1,387)	(13)	(15,430)	(981)	(16,411)

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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 March 2016 are as follows:

	(Unaudited)						Total US\$'000
	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong, Taiwan and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
Segment assets	309,346	60,419	14,197	383,962	16,877	(167)	400,672
Unallocated assets							<u>2,268</u>
Total assets							<u>402,940</u>
Total assets include:							
Interests in joint ventures and associates	-	749	-	749	-	-	749
Additions to non-current assets (other than deferred income tax assets)	2,065	1,075	103	3,243	69	-	<u>3,312</u>
Segment liabilities	(20,901)	(16,255)	(6,690)	(43,846)	(8,968)	167	(52,647)
Unallocated liabilities							<u>(131,566)</u>
Total liabilities							<u>(184,213)</u>

The segment assets and liabilities as at 31 March 2015 are as follows:

	(Audited)						Total US\$'000
	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
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>

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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, defined benefit plan liabilities and bank and other borrowings. They exclude liabilities of the Company, deferred income tax 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 March 2016.

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 at 31 March 2016 are as follows:

	(Unaudited) US\$'000
Property, plant and equipment :	
Authorised and contracted for	280
Authorised but not contracted for	938
	<u>1,218</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A13. Related party transactions

	Three months ended		Year ended	
	31 March		31 March	
	2016	2015	2016	2015
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Newsprint purchases from a related company (<i>note 1</i>)	1,678	5,716	12,925	35,408
Rental expenses paid to related companies (<i>note 1</i>)	18	21	77	81
Purchases of air tickets from a related company (<i>note 1</i>)	12	5	34	32
Motor vehicle insurance premiums 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>)	(330)	(443)	(1,517)	(2,356)
Provision of accounting service to an associate	(18)	-	(78)	-
Content providing income received from a joint venture	(3)	(30)	(66)	(120)
Provision of air tickets and accommodation arrangement services to related companies (<i>note 1</i>)	(1)	(3)	(36)	(20)
Advertising income received from a related company (<i>note 1</i>)	-	-	(21)	-
Provision of accounting service to related companies (<i>note 1</i>)	(2)	(2)	(10)	(9)
Provision of administrative service to related companies (<i>note 1</i>)	(2)	-	(2)	-
Agency fee income received from an associate	-	(114)	-	(353)
Rental income received from a related company (<i>note 1</i>)	-	-	-	(9)
Packaging fee received from a related company (<i>note 1</i>)	-	-	-	(2)

Notes:

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

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

B1. Analysis of performance

	Three months ended 31 March		Year ended 31 March	
	2016 US\$'000 (Unaudited)	2015 US\$'000 (Unaudited)	2016 US\$'000 (Unaudited)	2015 US\$'000 (Audited)
Turnover	70,899	86,809	349,126	429,140
Profit before income tax	3,311	5,791	37,395	47,501
EBITDA	6,298	9,502	50,228	63,493

For the three months ended 31 March 2016, the Group's turnover amounted to US\$70,899,000, reflecting a decrease of 18.3% or US\$15,910,000 from US\$86,809,000 in the corresponding quarter last year. Both the publishing and printing segment and the travel segment reported revenue declines of 19.6% and 9.8% respectively. If currency impact was excluded, the decrease in the Group's turnover would be about 9.7%.

Profit before income tax decreased by 42.8% to US\$3,311,000 from US\$5,791,000 in the prior year quarter. The lower profit was mainly attributed to the decline in revenue which was partly offset by falling newsprint costs as well as savings from the Group's tight cost control efforts. The decline in profit would have been about 20.1% if currency impact was excluded.

EBITDA for the quarter was US\$6,298,000, a decrease of 33.7% when compared with US\$9,502,000 in the previous year. The decline would be about 15.8% if currency impact was excluded.

Turnover of the Group's publishing and printing segment was US\$61,056,000 for the fourth quarter in 2015/2016, reflecting a 19.6% decline from US\$75,896,000 in the same quarter a year ago. The segment reported a profit before income tax of US\$4,387,000, 56.7% below the US\$10,122,000 recorded in 2014/2015. If currency impact was excluded, the decline in segment turnover and profit before income tax would have been 9.7% and 43.5% respectively.

Despite the tough market conditions, the Malaysian operations recorded a pre-tax profit margin of 17.5% in the current quarter and 21.3% for the financial year ended 31 March 2016. The segment achieved a triple-digit growth in its digital business income, mainly contributed by the circulation sales of its digital newspapers. This was evidenced by Sin Chew Daily having achieved a strong 20% growth in its latest readership number. The Malaysian segment reported decreases of 21.6% and 31.1% in turnover and profit before income tax respectively against the corresponding quarter last year. This was partially attributable to an impairment loss on goodwill of US\$1,957,000. Furthermore, the decline in turnover and profit before income tax would have been 9.1% and 19.1% respectively if currency impact was excluded.

The Group's operations in Hong Kong, Taiwan and Mainland China reported a turnover of US\$12,758,000 in this quarter, a 12.9% decrease from the previous year quarter. The segment registered a loss of US\$3,236,000 for the quarter compared with a loss of US\$1,080,000 recorded a year ago. The lower segment performance was due largely to declining retail demand, in particular for luxury and branded products, resulting in cautious promotion expenditure by advertisers. The Group's listed subsidiary, One Media Group, was particularly hit by the continued decline in magazine advertising and reported a loss before income tax of US\$1,932,000 for the quarter.

Turnover of the Group's operations in North America fell 16.1% to US\$4,593,000, while the segment reported a loss of US\$19,000, compared with a profit of US\$115,000 reported in the prior year quarter. The decline in segment performance was due primarily to the slow local economy as well as the weakening Canadian dollar ("CAD").

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

B1. Analysis of performance (Continued)

During the current quarter, the Group's travel business recorded a segment turnover of US\$9,843,000, a decrease of 9.8% from the US\$10,913,000 in the year-ago quarter. The segment's performance was affected by global security issues raised by the increasing terrorist activities around the world. Despite the decline in revenue, the travel segment reported a profit before income tax of US\$65,000 as compared with a loss of US\$495,000 reported in the corresponding quarter last year.

For the year ended 31 March 2016, the Group reported a turnover of US\$349,126,000, reflecting a decrease of 18.6% when compared with US\$429,140,000 in the previous financial year. Profit before income tax for the year decreased 21.3% to US\$37,395,000 from last year's US\$47,501,000. The decreases would be 8.6% and 3.2% respectively if currency impact was excluded.

Both RM and the CAD weakened against the US dollar during the quarter as well as the financial year under review, resulting in negative currency impact on the Group's turnover and profit before income tax of approximately US\$7,508,000 and US\$1,318,000, respectively, for the quarter and US\$43,090,000 and US\$8,575,000, respectively, for the year ended 31 March 2016.

B2. Variation of results against immediate preceding quarter

	Three months ended 31 March 2016 US\$'000 (Unaudited)	Three months ended 31 December 2015 US\$'000 (Unaudited)	% change
Turnover	70,899	80,947	-12.4%
Profit before income tax	3,311	10,513	-68.5%

Being a traditionally low season, the fourth quarter delivered lower results when compared with the immediate preceding quarter. The Group's turnover and profit before income tax for the fourth quarter were 12.4% and 68.5% below those reported in the third quarter respectively.

B3. Prospects for 2016/2017

The Group navigated through a progressively more challenging business environment during the year under review, and the Board expects another tough year ahead in 2016/2017 in light of the ongoing economic uncertainties and currency volatility.

The Board remains cautious on the advertising markets in the coming year given the declining consumer and business spending sentiment in the Group's key operating markets. However, the Group will offer more innovative print and digital advertising packages and bundles, with greater value marketing solutions to advertisers. Furthermore, in light of the growing trend of digital marketing and social media usage, the Group will continue to allocate more resources to enhance its various digital platforms in order to attract targeted customers and to increase the Group's revenue base.

Although newsprint prices are likely to remain stable for the next financial year, any further appreciation of US dollar against RM and CAD would negatively affect the Group's overall performance.

The Group's travel business is expected to continue to face difficult market conditions in the year ahead amid people's growing concerns about safety and security issues in tourist areas, especially in Europe.

Nevertheless, the Group will continue to strengthen its efforts to diversify its revenue stream, to exploit synergistic benefits by unlocking growth potentials of the existing content assets via multiple platforms besides reinforcing its cost-control efforts to achieve operational efficiencies in order to embrace the ever changing market conditions.

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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):

	Three months ended		Year ended	
	31 March		31 March	
	2016	2015	2016	2015
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Allowance for impairment and write-off of trade and other receivables	(239)	(464)	(605)	(544)
Allowance for impairment and write-off of inventories	(132)	(162)	(119)	(276)
Exchange gains / (losses) - net	219	(235)	(68)	(124)

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:

	Three months ended		Year ended	
	31 March		31 March	
	2016	2015	2016	2015
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Current period income tax expense	2,429	2,976	12,725	15,596
(Over) / under provision of income tax expense in prior years	(1,035)	112	(1,180)	157
Deferred income tax (credit)/ expense	(246)	1,186	(272)	658
	<u>1,148</u>	<u>4,274</u>	<u>11,273</u>	<u>16,411</u>

The effective tax rates of the Group for the current quarter and year 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.

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

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, 12 February 2016, 4 March 2016, 1 April 2016 and 15 April 2016 made by the Company, the Board of Directors announced that the Company was still negotiating on the terms and conditions 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.

B8. Group borrowings

The Group's borrowings as at 31 March 2016 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Medium-term notes	-	57,663	57,663
Short-term bank borrowings	361	429	790
Non-current			
Medium-term notes	-	57,663	57,663
	<u>361</u>	<u>115,755</u>	<u>116,116</u>

The Group's borrowings were denominated in the following currencies:

	(Unaudited) US\$'000
Malaysian Ringgit	115,634
United States dollars	482
	<u>116,116</u>

The net gearing ratio of the Group, calculated as net debt over owners' equity, was nil as at 31 March 2016 (31 March 2015: 5.9%).

B9. Material litigation

As at 31 March 2016, 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.

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

B10. Dividend payable

The Board of Directors has declared a second interim dividend of US0.600 cents (2014/2015: US0.500 cents) per ordinary share in lieu of a final dividend for the year ended 31 March 2016. The dividend will be payable on 13 July 2016 to shareholders whose names appear on the register of members of the Company at the close of business on 23 June 2016 in cash in RM or in Hong Kong dollars ("HK\$") at the average exchange rates used during the year ended 31 March 2016 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 year ended 31 March 2016 of US\$ to RM and US\$ to HK\$, and the amount of the second interim dividend payable is as follows:

	Exchange rates	Dividend per ordinary share
US\$ to RM	4.0506	2.430 sen
US\$ to HK\$	7.7363	HK4.642 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.

The register of members in Hong Kong will be closed on Thursday, 23 June 2016 whereby no transfer of shares will be registered on that date. In order to qualify for the second interim dividend of US0.600 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, 22 June 2016. 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, 23 June 2016 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 17 June 2016 to 23 June 2016, both days inclusive.

B11. Earnings per share attributable to owners of the Company

	Three months ended 31 March		Year ended 31 March	
	2016 (Unaudited)	2015 (Unaudited)	2016 (Unaudited)	2015 (Audited)
Profit attributable to owners of the Company (US\$'000)	<u>2,754</u>	<u>2,491</u>	<u>26,649</u>	<u>31,429</u>
Weighted average number of ordinary shares in issue	<u>1,687,236,241</u>	<u>1,687,237,241</u>	<u>1,687,236,645</u>	<u>1,687,238,085</u>
Basic earnings per share (US cents)	<u>0.16</u>	<u>0.15</u>	<u>1.58</u>	<u>1.86</u>
Diluted earnings per share (US cents)	<u>0.16</u>	<u>0.15</u>	<u>1.58</u>	<u>1.86</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 years ended 31 March 2016 and 2015.

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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 March	31 March
	2016	2015
	US\$'000	US\$'000
Total retained profits of the Company and its subsidiaries:		
- Realised	271,806	262,220
- Unrealised	(8,903)	(9,725)
	<u>262,903</u>	<u>252,495</u>
Total share of accumulated losses of joint ventures and associates:		
- Realised	(1,303)	(1,385)
- Unrealised	-	-
	<u>(1,303)</u>	<u>(1,385)</u>
Less : consolidation adjustments	<u>(17,240)</u>	<u>(16,984)</u>
Group's retained profits as per condensed consolidated statement of financial position	<u><u>244,360</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
30 May 2016