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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. 200702000044)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

### **ANNOUNCEMENT**

### **FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2021**

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”) for the quarter ended 31 December 2021 to Bursa Securities on 25 February 2022.

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

25 February 2022

*As at the date of this announcement, the Board comprises Ms. TIONG Choon, Mr. TIONG Kiew Chiong, Mr. WONG Khang Yen, Mr. LIEW Sam Ngan and Ms. TIONG Yijia, being executive directors; Dato’ Sri Dr. TIONG Ik King, being non-executive director; and Mr. IP Koon Wing, Ernest, Datuk CHONG Kee Yuon and Mr. KHOO Kar Khoon, being independent non-executive directors.*

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 December</b>		<b>(Unaudited)</b> <b>Three months ended</b> <b>31 December</b>	
	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>2021</b> <b>RM'000</b> <i>(Note)</i>	<b>2020</b> <b>RM'000</b> <i>(Note)</i>
Turnover	33,778	31,463	140,685	131,043
Cost of goods sold	<u>(19,575)</u>	<u>(19,980)</u>	<u>(81,530)</u>	<u>(83,216)</u>
<b>Gross profit</b>	<b>14,203</b>	<b>11,483</b>	<b>59,155</b>	<b>47,827</b>
Other income	2,550	4,563	10,621	19,005
Other (losses)/gains, net	(144)	550	(600)	2,291
Selling and distribution expenses	(7,964)	(7,594)	(33,170)	(31,629)
Administrative expenses	(5,334)	(6,112)	(22,216)	(25,456)
Reversal of provision/ (provision) for loss allowance of trade receivables	114	(174)	475	(725)
Other operating expenses	<u>(971)</u>	<u>(1,226)</u>	<u>(4,044)</u>	<u>(5,107)</u>
<b>Operating profit</b>	<b>2,454</b>	<b>1,490</b>	<b>10,221</b>	<b>6,206</b>
Finance costs	(98)	(104)	(408)	(434)
Share of results of an associate and a joint venture	<u>(5)</u>	<u>(2)</u>	<u>(21)</u>	<u>(8)</u>
<b>Profit before income tax</b>	<b>2,351</b>	<b>1,384</b>	<b>9,792</b>	<b>5,764</b>
Income tax expense	<u>(764)</u>	<u>(56)</u>	<u>(3,182)</u>	<u>(233)</u>
<b>Profit for the quarter</b>	<b><u>1,587</u></b>	<b><u>1,328</u></b>	<b><u>6,610</u></b>	<b><u>5,531</u></b>
<b>Profit/(loss) attributable to:</b>				
Owners of the Company	1,683	1,388	7,010	5,781
Non-controlling interests	<u>(96)</u>	<u>(60)</u>	<u>(400)</u>	<u>(250)</u>
	<b><u>1,587</u></b>	<b><u>1,328</u></b>	<b><u>6,610</u></b>	<b><u>5,531</u></b>
<b>Earnings per share attributable to owners of the Company</b>				
Basic (US cents/sen) #	0.10	0.08	0.42	0.33
Diluted (US cents/sen) #	<u>0.10</u>	<u>0.08</u>	<u>0.42</u>	<u>0.33</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 December 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1650 ruling at 31 December 2021. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 December</b>		<b>(Unaudited)</b> <b>Three months ended</b> <b>31 December</b>	
	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>2021</b> <b>RM'000</b> <i>(Note)</i>	<b>2020</b> <b>RM'000</b> <i>(Note)</i>
<b>Profit for the quarter</b>	<b>1,587</b>	<b>1,328</b>	<b>6,610</b>	<b>5,531</b>
<b>Other comprehensive income/ (loss)</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	<b>747</b>	<b>4,939</b>	<b>3,111</b>	<b>20,571</b>
<b>Item that will not be reclassified subsequently to profit or loss:</b>				
Fair value change on financial assets at fair value through other comprehensive income	<b>(123)</b>	<b>46</b>	<b>(512)</b>	<b>192</b>
<b>Other comprehensive income for the quarter, net of tax</b>	<b>624</b>	<b>4,985</b>	<b>2,599</b>	<b>20,763</b>
<b>Total comprehensive income for the quarter</b>	<b>2,211</b>	<b>6,313</b>	<b>9,209</b>	<b>26,294</b>
<b>Total comprehensive income/ (loss) for the quarter attributable to:</b>				
Owners of the Company	<b>2,337</b>	<b>6,355</b>	<b>9,734</b>	<b>26,469</b>
Non-controlling interests	<b>(126)</b>	<b>(42)</b>	<b>(525)</b>	<b>(175)</b>
	<b>2,211</b>	<b>6,313</b>	<b>9,209</b>	<b>26,294</b>

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	<b>(Unaudited)</b> <b>Nine months ended</b> <b>31 December</b>		<b>(Unaudited)</b> <b>Nine months ended</b> <b>31 December</b>	
	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>2021</b> <b>RM'000</b> <i>(Note)</i>	<b>2020</b> <b>RM'000</b> <i>(Note)</i>
Turnover	<b>92,546</b>	86,054	<b>385,454</b>	358,415
Cost of goods sold	<b>(57,042)</b>	(59,692)	<b>(237,580)</b>	(248,617)
<b>Gross profit</b>	<b>35,504</b>	26,362	<b>147,874</b>	109,798
Other income	<b>8,417</b>	14,457	<b>35,057</b>	60,213
Other (losses)/gains, net	<b>(52)</b>	591	<b>(217)</b>	2,462
Selling and distribution expenses	<b>(22,346)</b>	(22,588)	<b>(93,071)</b>	(94,079)
Administrative expenses	<b>(16,136)</b>	(18,431)	<b>(67,206)</b>	(76,765)
Reversal of provision/ (provision) for loss allowance of trade receivables	<b>62</b>	(282)	<b>258</b>	(1,175)
Other operating expenses	<b>(2,928)</b>	(3,685)	<b>(12,195)</b>	(15,348)
<b>Operating profit/(loss)</b>	<b>2,521</b>	(3,576)	<b>10,500</b>	(14,894)
Finance costs	<b>(314)</b>	(393)	<b>(1,308)</b>	(1,637)
Share of results of an associate and a joint venture	<b>(9)</b>	(2)	<b>(37)</b>	(8)
<b>Profit/(loss) before income tax</b>	<b>2,198</b>	(3,971)	<b>9,155</b>	(16,539)
Income tax (expense)/credit	<b>(1,271)</b>	61	<b>(5,294)</b>	254
<b>Profit/(loss) for the period</b>	<b>927</b>	(3,910)	<b>3,861</b>	(16,285)
<b>Profit/(loss) attributable to:</b>				
Owners of the Company	<b>1,172</b>	(3,511)	<b>4,881</b>	(14,623)
Non-controlling interests	<b>(245)</b>	(399)	<b>(1,020)</b>	(1,662)
	<b>927</b>	(3,910)	<b>3,861</b>	(16,285)
<b>Earnings/(loss) per share attributable to owners of the Company</b>				
Basic (US cents/sen) #	<b>0.07</b>	(0.21)	<b>0.29</b>	(0.87)
Diluted (US cents/sen) #	<b>0.07</b>	(0.21)	<b>0.29</b>	(0.87)

# Refer to B11 for calculations of basic and diluted earnings/(loss) per share

**Note:** The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 31 December 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1650 ruling at 31 December 2021. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2021 US\$'000	2020 US\$'000	2021 RM'000 <i>(Note)</i>	2020 RM'000 <i>(Note)</i>
<b>Profit/(loss) for the period</b>	<b>927</b>	<b>(3,910)</b>	<b>3,861</b>	<b>(16,285)</b>
<b>Other comprehensive (loss)/ income</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	(672)	10,190	(2,799)	42,441
<b>Item that will not be reclassified subsequently to profit or loss:</b>				
Fair value change on financial assets at fair value through other comprehensive income	(199)	1,218	(829)	5,073
<b>Other comprehensive (loss)/ income for the period, net of tax</b>	<b>(871)</b>	<b>11,408</b>	<b>(3,628)</b>	<b>47,514</b>
<b>Total comprehensive income for the period</b>	<b>56</b>	<b>7,498</b>	<b>233</b>	<b>31,229</b>
<b>Total comprehensive income/ (loss) for the period attributable to:</b>				
Owners of the Company	354	7,556	1,474	31,471
Non-controlling interests	(298)	(58)	(1,241)	(242)
	<b>56</b>	<b>7,498</b>	<b>233</b>	<b>31,229</b>

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at 31 December 2021 US\$'000	(Audited) As at 31 March 2021 US\$'000	(Unaudited) As at 31 December 2021 RM'000 <i>(Note)</i>	(Unaudited) As at 31 March 2021 RM'000 <i>(Note)</i>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	60,687	65,218	252,761	271,634
Investment properties	24,616	24,711	102,526	102,921
Intangible assets	8,042	8,560	33,495	35,652
Deferred income tax assets	91	94	379	392
Investments accounted for using the equity method	22	31	92	129
Financial assets at fair value through other comprehensive income	739	942	3,078	3,923
	<b>94,197</b>	<b>99,556</b>	<b>392,331</b>	<b>414,651</b>
<b>Current assets</b>				
Inventories	12,182	16,996	50,738	70,788
Trade and other receivables	22,552	20,422	93,928	85,057
Financial assets at fair value through profit or loss	1,218	1,310	5,073	5,456
Income tax recoverable	679	914	2,828	3,807
Short-term bank deposits	30,331	25,252	126,329	105,175
Cash and cash equivalents	64,076	69,181	266,877	288,139
	<b>131,038</b>	<b>134,075</b>	<b>545,773</b>	<b>558,422</b>
<b>Current liabilities</b>				
Trade and other payables	21,929	20,217	91,335	84,203
Contract liabilities	7,625	7,160	31,758	29,821
Income tax liabilities	887	404	3,694	1,683
Bank and other borrowings	23,838	32,104	99,285	133,713
Lease liabilities	287	870	1,195	3,624
Current portion of other non-current liabilities	46	46	192	192
	<b>54,612</b>	<b>60,801</b>	<b>227,459</b>	<b>253,236</b>
<b>Net current assets</b>	<b>76,426</b>	<b>73,274</b>	<b>318,314</b>	<b>305,186</b>
<b>Total assets less current liabilities</b>	<b>170,623</b>	<b>172,830</b>	<b>710,645</b>	<b>719,837</b>

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

	(Unaudited) As at 31 December 2021 US\$'000	(Audited) As at 31 March 2021 US\$'000	(Unaudited) As at 31 December 2021 RM'000 <i>(Note)</i>	(Unaudited) As at 31 March 2021 RM'000 <i>(Note)</i>
<b>EQUITY</b>				
<b>Equity attributable to owners of the Company</b>				
Share capital	21,715	21,715	90,443	90,443
Share premium	54,664	54,664	227,676	227,676
Other reserves	(116,046)	(115,228)	(483,332)	(479,925)
Retained earnings	204,375	204,890	851,222	853,367
	<b>164,708</b>	<b>166,041</b>	<b>686,009</b>	<b>691,561</b>
<b>Non-controlling interests</b>	<b>82</b>	<b>380</b>	<b>342</b>	<b>1,583</b>
<b>Total equity</b>	<b>164,790</b>	<b>166,421</b>	<b>686,351</b>	<b>693,144</b>
<b>Non-current liabilities</b>				
Lease liabilities	426	501	1,774	2,087
Deferred income tax liabilities	4,669	5,149	19,446	21,445
Other non-current liabilities	738	759	3,074	3,161
	<b>5,833</b>	<b>6,409</b>	<b>24,294</b>	<b>26,693</b>
	<b>170,623</b>	<b>172,830</b>	<b>710,645</b>	<b>719,837</b>
<b>Net assets per share attributable to owners of the Company (US cents/sen)</b>	<b>9.76</b>	<b>9.84</b>	<b>40.65</b>	<b>40.98</b>

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	(Unaudited)						Total equity US\$'000
	Attributable to owners of the Company					Non- controlling interests US\$'000	
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Sub-total US\$'000		
<b>At 1 April 2020</b>	21,715	54,664	(121,506)	207,280	162,153	645	162,798
<b>Loss for the period</b>	-	-	-	(3,511)	(3,511)	(399)	(3,910)
<b>Other comprehensive income</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	10,178	-	10,178	12	10,190
<b>Item that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	889	-	889	329	1,218
<b>Other comprehensive income, net of tax</b>	-	-	11,067	-	11,067	341	11,408
<b>Total comprehensive income/(loss) for the period ended 31 December 2020</b>	-	-	11,067	(3,511)	7,556	(58)	7,498
Release of reserve upon disposal of financial assets at fair value through other comprehensive income	-	-	(228)	228	-	-	-
<b>Total transactions with owners, recognised directly in equity</b>							
2019/2020 second interim dividend	-	-	-	(1,687)	(1,687)	-	(1,687)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(1)	(1)
	-	-	-	(1,687)	(1,687)	(1)	(1,688)
<b>At 31 December 2020</b>	21,715	54,664	(110,667)	202,310	168,022	586	168,608



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**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)**

	(Unaudited)						Total equity US\$'000
	Attributable to owners of the Company					Non- controlling interests US\$'000	
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Sub-total US\$'000		
At 1 April 2021	21,715	54,664	(115,228)	204,890	166,041	380	166,421
Profit/(loss) for the period	-	-	-	1,172	1,172	(245)	927
Other comprehensive (loss)/income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(674)	-	(674)	2	(672)
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(144)	-	(144)	(55)	(199)
Other comprehensive loss, net of tax	-	-	(818)	-	(818)	(53)	(871)
Total comprehensive (loss)/income for the period ended 31 December 2021	-	-	(818)	1,172	354	(298)	56
Total transactions with owners, recognised directly in equity							
2020/2021 interim dividend	-	-	-	(1,687)	(1,687)	-	(1,687)
	-	-	-	(1,687)	(1,687)	-	(1,687)
At 31 December 2021	21,715	54,664	(116,046)	204,375	164,708	82	164,790

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**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)**

	(Unaudited)						Total equity RM'000 (Note)
	Attributable to owners of the Company					Non-controlling interests	
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Sub-total RM'000 (Note)	RM'000 (Note)	
<b>At 1 April 2020</b>	90,443	227,676	(506,072)	863,321	675,368	2,686	678,054
<b>Loss for the period</b>	-	-	-	(14,623)	(14,623)	(1,662)	(16,285)
<b>Other comprehensive income</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	42,391	-	42,391	50	42,441
<b>Item that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	3,703	-	3,703	1,370	5,073
<b>Other comprehensive income, net of tax</b>	-	-	46,094	-	46,094	1,420	47,514
<b>Total comprehensive income/(loss) for the period ended 31 December 2020</b>	-	-	46,094	(14,623)	31,471	(242)	31,229
Release of reserve upon disposal of financial assets at fair value through other comprehensive income	-	-	(950)	950	-	-	-
<b>Total transactions with owners, recognised directly in equity</b>							
2019/2020 second interim dividend	-	-	-	(7,026)	(7,026)	-	(7,026)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(4)	(4)
	-	-	-	(7,026)	(7,026)	(4)	(7,030)
<b>At 31 December 2020</b>	90,443	227,676	(460,928)	842,622	699,813	2,440	702,253

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**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)**

	(Unaudited)						Total equity RM'000 (Note)
	Attributable to owners of the Company					Non-controlling interests	
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Sub-total RM'000 (Note)	RM'000 (Note)	
At 1 April 2021	90,443	227,676	(479,925)	853,367	691,561	1,583	693,144
Profit/(loss) for the period	-	-	-	4,881	4,881	(1,020)	3,861
Other comprehensive (loss)/income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(2,807)	-	(2,807)	8	(2,799)
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(600)	-	(600)	(229)	(829)
Other comprehensive loss, net of tax	-	-	(3,407)	-	(3,407)	(221)	(3,628)
Total comprehensive (loss)/income for the period ended 31 December 2021	-	-	(3,407)	4,881	1,474	(1,241)	233
Total transactions with owners, recognised directly in equity							
2020/2021 interim dividend	-	-	-	(7,026)	(7,026)	-	(7,026)
	-	-	-	(7,026)	(7,026)	-	(7,026)
At 31 December 2021	90,443	227,676	(483,332)	851,222	686,009	342	686,351

**Note:** The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 31 December 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1650 ruling at 31 December 2021. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>Nine months ended</b>		<b>Nine months ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>RM'000</b>	<b>RM'000</b>
			<i>(Note)</i>	<i>(Note)</i>
<b>Cash flows from operating activities</b>				
Cash generated from operations	<b>11,618</b>	6,452	<b>48,390</b>	26,873
Interest paid	<b>(314)</b>	(393)	<b>(1,308)</b>	(1,637)
Income tax paid	<b>(1,016)</b>	(1,058)	<b>(4,232)</b>	(4,407)
Net cash generated from operating activities	<b>10,288</b>	5,001	<b>42,850</b>	20,829
<b>Cash flows from investing activities</b>				
Dividends received	<b>73</b>	117	<b>304</b>	487
Increase in short-term bank deposits with original maturity over three months	<b>(5,079)</b>	(8,864)	<b>(21,154)</b>	(36,918)
Proceeds from sales of financial assets at fair value through other comprehensive income	-	1,590	-	6,622
Proceeds from sales of financial assets at fair value through profit or loss	-	634	-	2,641
Interest received	<b>790</b>	795	<b>3,290</b>	3,311
Proceeds from disposal of property, plant and equipment	<b>22</b>	12	<b>92</b>	50
Purchases of intangible assets	<b>(52)</b>	(31)	<b>(217)</b>	(129)
Purchases of property, plant and equipment	<b>(316)</b>	(385)	<b>(1,316)</b>	(1,604)
Investment in a joint venture	-	(32)	-	(133)
Payment for acquisition of financial assets at fair value through profit or loss	-	(1,079)	-	(4,494)
Net cash used in investing activities	<b>(4,562)</b>	(7,243)	<b>(19,001)</b>	(30,167)
<b>Cash flows from financing activities</b>				
Dividends paid	<b>(1,687)</b>	(1,687)	<b>(7,026)</b>	(7,026)
Dividends paid to non-controlling interests by an unlisted subsidiary	-	(1)	-	(4)
Proceeds from bank and other borrowings	<b>9,951</b>	6,841	<b>41,446</b>	28,493
Repayments of bank and other borrowings	<b>(18,149)</b>	(5,608)	<b>(75,591)</b>	(23,357)
Principal elements of lease liabilities	<b>(657)</b>	(560)	<b>(2,736)</b>	(2,333)
Net cash used in financing activities	<b>(10,542)</b>	(1,015)	<b>(43,907)</b>	(4,227)
<b>Net decrease in cash and cash equivalents</b>	<b>(4,816)</b>	(3,257)	<b>(20,058)</b>	(13,565)
Cash and cash equivalents at beginning of period	<b>69,181</b>	60,452	<b>288,139</b>	251,783
Exchange adjustments on cash and cash equivalents	<b>(289)</b>	3,598	<b>(1,204)</b>	14,985
<b>Cash and cash equivalents at end of period</b>	<b>64,076</b>	60,793	<b>266,877</b>	253,203

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 31 December 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1650 ruling at 31 December 2021. This translation should not be construed as a representation that the US\$ amounts actually represented have been, or could be, converted into RM at this or any other rate.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION**

**A1. Basis of preparation**

This condensed consolidated financial information of the Company and its subsidiaries (collectively the “Group”) for the quarter and nine months ended 31 December 2021 (“this financial information”) has been prepared in accordance with the International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards 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 Listing Requirements”).

This financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2021 which were prepared in accordance with International Financial Reporting Standards (“IFRSs”).

This financial information has not been audited.

**A2. Accounting policies**

(a) The accounting policies adopted are consistent with those of the previous financial year except for the following:

- (i) The adoption of the following new and amended standards that are effective for the Group’s annual reporting period commencing 1 April 2021:
- Amendments to IAS 39, IFRS 4, IFRS 7, IFRS 9 and IFRS 16, “Interest rate benchmark reform – phase 2”
  - Amendments to IFRS 16, “COVID-19 – related rent concessions beyond 30 June 2021”

The adoption of the above amendments has no significant impact on this financial information and there have been no significant changes to the accounting policies applied in this financial information.

- (ii) Taxes on income for the three months and nine months ended 31 December 2021 are accrued using the tax rate that would be applicable to expected total annual earnings.

(b) The Group has not early adopted new and amended standards that have been issued but are not mandatory for 31 December 2021 reporting periods. None of the new standards and interpretations are expected to have a significant impact on the Group’s consolidated financial statements.

**A3. 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 Malaysian Ringgit (“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 United States Dollar (“US\$”), a globally recognised currency, as the presentation currency for the Group’s consolidated financial statements. For the entity whose functional currency is not US\$, its results and financial position have been translated into US\$.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A4. 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 2021 was not subject to any qualification.

**A5. 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 revenue and the travel business revenue.

**A6. Unusual items**

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

**A7. 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 quarter under review.

**A8. Changes in debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

**A9. Dividends paid**

The tax-exempt interim dividend of US0.10 cents per ordinary share, totaling US\$1,687,000, in respect of the year ended 31 March 2021 was paid on 8 July 2021.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information**

The Group Executive Committee is the Group's chief operating decision-maker. Management has determined the operating segments based on the reports that are reviewed and used by the Group Executive Committee for strategic decision-making.

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 Taiwan  
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 the Chinese language. The segments derive revenue mainly from the provision of advertising services and sales of newspapers and magazines. Travel and travel related services segment derives revenue from the sales 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/(loss) 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 2021, analysed by operating segment, are as follows:

	(Unaudited)					Total US\$'000
	Three months ended 31 December 2021					
	Publishing and printing				Travel and travel related services	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	
<b>Turnover</b>	20,837	10,766	1,840	33,443	335	33,778
<b>Segment profit/(loss) before income tax</b>	3,084	51	(140)	2,995	(511)	2,484
Other net unallocated expenses						(133)
Profit before income tax						2,351
Income tax expense						(764)
<b>Profit for the quarter</b>						1,587
<b>Other segmental information:</b>						
Interest income	271	-	11	282	1	283
Finance costs	(5)	(88)	-	(93)	(5)	(98)
Depreciation of property, plant and equipment	(1,177)	(274)	(43)	(1,494)	(3)	(1,497)
Amortisation of intangible assets	(184)	(10)	(1)	(195)	(1)	(196)
Share of results of an associate and a joint venture	-	(5)	-	(5)	-	(5)

**MEDIA CHINESE INTERNATIONAL LIMITED**  
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)  
Financial report for the third quarter ended 31 December 2021

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the quarter ended 31 December 2020, analysed by operating segment, are as follows:

	(Unaudited) Three months ended 31 December 2020					Travel and travel related services US\$'000	Total US\$'000
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000			
<b>Turnover</b>	19,878	9,662	1,892	31,432		31	31,463
<b>Segment profit/(loss) before income tax</b>	1,758	356	60	2,174		(645)	1,529
Other net unallocated expenses							(145)
Profit before income tax							1,384
Income tax expense							(56)
<b>Profit for the quarter</b>							1,328
<b>Other segmental information:</b>							
Interest income	209	2	31	242		3	245
Finance costs	(6)	(86)	-	(92)		(12)	(104)
Depreciation of property, plant and equipment	(1,238)	(298)	(41)	(1,577)		(196)	(1,773)
Amortisation of intangible assets	(201)	(21)	(2)	(224)		(1)	(225)
Share of results of a joint venture	-	(2)	-	(2)		-	(2)

**Disaggregation of revenue**

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

Turnover recognised during the quarter is disaggregated as follows:

	(Unaudited) Three months ended 31 December	
	2021 US\$'000	2020 US\$'000
<b>By major products or service lines</b>		
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	10,937	11,897
Travel and travel related services income	81	23
<b>Over time</b>		
Advertising income, net of trade discounts	22,506	19,535
Travel and travel related services income	254	8
	<u>33,778</u>	<u>31,463</u>



**MEDIA CHINESE INTERNATIONAL LIMITED**  
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)  
Financial report for the third quarter ended 31 December 2021

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the period ended 31 December 2021, analysed by operating segment, are as follows:

	(Unaudited)					Total US\$'000
	Nine months ended 31 December 2021					
	Publishing and printing				Travel and travel related services US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000		
<b>Turnover</b>	54,227	31,874	5,568	91,669	877	92,546
<b>Segment profit/(loss) before income tax</b>	3,487	968	(641)	3,814	(1,142)	2,672
Other net unallocated expenses						(474)
Profit before income tax						2,198
Income tax expense						(1,271)
<b>Profit for the period</b>						927
<b>Other segmental information:</b>						
Interest income	772	2	13	787	3	790
Finance costs	(13)	(280)	-	(293)	(21)	(314)
Depreciation of property, plant and equipment	(3,577)	(843)	(130)	(4,550)	(11)	(4,561)
Amortisation of intangible assets	(546)	(33)	(4)	(583)	(3)	(586)
Share of results of an associate and a joint venture	-	(9)	-	(9)	-	(9)

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the period ended 31 December 2020, analysed by operating segment, are as follows:

	(Unaudited)					Total US\$'000
	Nine months ended 31 December 2020					
	Publishing and printing				Travel and travel related services	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	
<b>Turnover</b>	52,957	28,126	4,872	85,955	99	86,054
<b>Segment (loss)/profit before income tax</b>	(1,861)	(629)	416	(2,074)	(1,448)	(3,522)
Other net unallocated expenses						(449)
Loss before income tax						(3,971)
Income tax credit						61
<b>Loss for the period</b>						<b>(3,910)</b>
<b>Other segmental information:</b>						
Interest income	744	2	34	780	15	795
Finance costs	(31)	(320)	-	(351)	(42)	(393)
Depreciation of property, plant and equipment	(3,641)	(894)	(121)	(4,656)	(601)	(5,257)
Amortisation of intangible assets	(596)	(71)	(6)	(673)	(3)	(676)
Share of results of a joint venture	-	(2)	-	(2)	-	(2)

**Disaggregation of revenue**

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

Turnover recognised during the period is disaggregated as follows:

	(Unaudited)	
	Nine months ended 31 December	
	2021	2020
	US\$'000	US\$'000
<b>By major products or service lines</b>		
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	34,461	36,653
Travel and travel related services income	161	39
<b>Over time</b>		
Advertising income, net of trade discounts	57,208	49,302
Travel and travel related services income	716	60
	<b>92,546</b>	<b>86,054</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The segment assets and liabilities as at 31 December 2021 are as follows:

	(Unaudited)						Total US\$'000
	Publishing and printing				Travel and travel related services	Elimination	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000	US\$'000
<b>Segment assets</b>	<b>162,408</b>	<b>43,814</b>	<b>10,885</b>	<b>217,107</b>	<b>10,470</b>	<b>(3,237)</b>	<b>224,340</b>
Unallocated assets							895
<b>Total assets</b>							<b>225,235</b>
<b>Total assets include:</b>							
Investments accounted for using the equity method	-	22	-	22	-	-	22
Additions to non-current assets (other than deferred income tax assets)	225	100	30	355	109	-	464
<b>Segment liabilities</b>	<b>(11,719)</b>	<b>(34,651)</b>	<b>(6,938)</b>	<b>(53,308)</b>	<b>(3,464)</b>	<b>3,237</b>	<b>(53,535)</b>
Unallocated liabilities							(6,910)
<b>Total liabilities</b>							<b>(60,445)</b>

The segment assets and liabilities as at 31 March 2021 are as follows:

	(Audited)						Total US\$'000
	Publishing and printing				Travel and travel related services	Elimination	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000	US\$'000
<b>Segment assets</b>	<b>161,408</b>	<b>49,845</b>	<b>10,625</b>	<b>221,878</b>	<b>10,895</b>	<b>(271)</b>	<b>232,502</b>
Unallocated assets							1,129
<b>Total assets</b>							<b>233,631</b>
<b>Total assets include:</b>							
Investments accounted for using the equity method	-	31	-	31	-	-	31
Additions to non-current assets (other than deferred income tax assets)	387	137	52	576	10	-	586
<b>Segment liabilities</b>	<b>(10,371)</b>	<b>(41,296)</b>	<b>(6,177)</b>	<b>(57,844)</b>	<b>(2,820)</b>	<b>271</b>	<b>(60,393)</b>
Unallocated liabilities							(6,817)
<b>Total liabilities</b>							<b>(67,210)</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. 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, investments accounted for using the equity method, financial assets at fair value through other comprehensive income, inventories, trade and other receivables, financial assets at fair value through profit or loss, short-term bank deposits, and cash and cash equivalents. They mainly exclude deferred income tax assets and income tax recoverable of the Group.

Segment liabilities consist primarily of trade and other payables, contract liabilities, bank and other borrowings, lease liabilities and other non-current liabilities. They mainly exclude deferred income tax liabilities and income tax liabilities of the Group.

**A11. Valuation of property, plant and equipment**

There was no revaluation of the Group's property, plant and equipment during the quarter ended 31 December 2021.

**A12. Subsequent material events**

There were no subsequent material events of the Group.

**A13. Changes in the composition of the Group**

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

- (a) With reference to the announcement made on 25 January 2022, an 80%-owned indirect subsidiary of the Company, namely PT Sinchew Indonesia, has been placed under the members' voluntary dissolution process.
- (b) The dormant and indirect wholly-owned subsidiary of One Media Group Limited, namely One Media (HK) Limited, had been deregistered.
- (c) The dormant and indirect wholly-owned subsidiaries of One Media Group Limited, namely ByRead Inc., Million Fortune Resources Limited, 掌富科技(南京)有限公司 and 南京掌門科技有限公司, are under the deregistration process.

**A14. Capital commitments**

Capital commitments not provided for as at 31 December 2021 are as follows:

	<b>(Unaudited)</b> <b>US\$'000</b>
Authorised and contracted for	
Property, plant and equipment	41
Intangible assets	487
	<hr/>
	<b>528</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A15. Related party transactions**

	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>Three months ended</b>		<b>Nine months ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Advertising income received from a director	-	-	(2)	-
Advertising income received from an associate	(33)	-	(104)	-
Advertising income received from an employee	-	-	(2)	-
Provision of administrative and content services to a joint venture	(4)	(3)	(13)	(3)
Provision of air ticketing and accommodation arrangement services to a related company ( <i>note 1</i> )	-	-	(2)	-
Provision of legal services by a related company ( <i>note 2</i> )	26	16	43	35
Purchase of honey from a related company ( <i>note 1</i> )	-	-	-	3
Rental expenses paid to related companies ( <i>note 1</i> )	24	21	71	68

*Notes:*

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

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

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

**B1. Analysis of performance**

	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 December</b>			<b>(Unaudited)</b> <b>Nine months ended</b> <b>31 December</b>		
	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>% Change</b>	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>% Change</b>
Turnover	<b>33,778</b>	31,463	7.4%	<b>92,546</b>	86,054	7.5%
Profit/(loss) before income tax	<b>2,351</b>	1,384	69.9%	<b>2,198</b>	(3,971)	155.4%
EBITDA	<b>3,864</b>	3,241	19.2%	<b>6,878</b>	1,560	340.9%

For the quarter ended 31 December 2021, the Group's turnover increased by 7.4% to US\$33,778,000 from US\$31,463,000 in the prior year quarter. The growth was contributed by both the Group's publishing and printing segment and the travel segment which reported increases in turnover of 6.4% and 980.6% respectively. Driven by the revenue growth, the Group's profit before income tax increased by 69.9% to US\$2,351,000 from US\$1,384,000 a year ago.

Compared to the corresponding quarter of the previous year, EBITDA for the quarter improved by 19.2% to US\$3,864,000.

During the current quarter, the Malaysian Ringgit ("RM") weakened against the US dollar while the Canadian dollar ("C\$") strengthened against the US dollar, resulting in net negative currency impacts of approximately US\$357,000 and US\$75,000 on the Group's turnover and profit before income tax respectively.

**Publishing and Printing**

With the gradual resumption of economic activities in most of its markets, the turnover of the Group's publishing and printing segment for the quarter under review improved by 6.4% to US\$33,443,000 from US\$31,432,000 a year earlier. This segment's profit before income tax increased by 37.8% to US\$2,995,000 when compared to the same quarter last year.

As nearly 95% of the adult population in Malaysia has been fully vaccinated against COVID-19 by early November 2021, the Malaysian government has relaxed its movement controls and restrictions. Inter-state travels have been allowed albeit with conditions. Retail activities have also started to rebound as certain businesses were allowed to resume for customers who have been vaccinated. During the quarter under review, the Group recorded a turnover of US\$20,837,000 for its Malaysia and other Southeast Asian markets, reflecting an increase of 4.8% when compared to the same quarter in the previous year.

Amid the challenging environment brought about by the pandemic, the segment continued to stay resilient with its efficient cost rationalisation and control measures which helped reap savings in manpower costs while mitigating the escalating newsprint cost.

The improvement in the segment's turnover resulted in a 75.4% increase in its profit before income tax to US\$3,084,000 when compared to US\$1,758,000 in the prior year quarter.

The Hong Kong economy recovered further and grew by 4.8% year-on-year in the fourth quarter of 2021 and for 2021 as a whole, GDP increased by 6.4% in real terms over 2020. For the quarter under review, the turnover of the Hong Kong and Taiwan segment rose 11.4% to US\$10,766,000 from US\$9,662,000 recorded in the same quarter last year. Despite the revenue growth, the segment's profit before income tax declined to US\$51,000 from US\$356,000 a year ago. This was mainly due to higher newsprint costs and the discontinuation of Hong Kong government's wage subsidies.

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

**B1. Analysis of performance (Continued)**

The surge of the Omicron variant since November 2021 brought disruption to the North America economy and adversely impacted the performance of the Group's publishing and printing business in that region. The turnover for this segment decreased by 2.7% to US\$1,840,000 which resulted in the segment reporting a loss before income tax of US\$140,000 as opposed to a profit before income tax of US\$60,000 in the corresponding quarter last year. Besides the decline in revenue, the loss was also caused by the decrease in wage subsidies received from the Canadian government.

**Travel and travel related services**

As the world is adjusting to live with the coronavirus and that some countries have started to open up their borders, there is a glimmer of hope that international travel may resume. However, people remain cautious as new variants of the coronavirus emerged in late 2021. As such, the travel segment's business remains muted. For the quarter in review, the Group's travel segment reported a turnover of US\$335,000 as compared to US\$31,000 in the previous year. This resulted in a reduction of the travel segment's loss to US\$511,000 as compared to US\$645,000 recorded in the same quarter last year.

**Nine months of FY 2021/2022**

For the nine months ended 31 December 2021, the Group's turnover grew by 7.5% to US\$92,546,000 when compared to the corresponding period last year. This improvement was a result of increases in turnover of 6.6% and 785.9% in the Group's publishing and printing segment and travel segment respectively.

The Group recorded a profit before income tax of US\$2,198,000 for the nine-month period as opposed to a loss before income tax of US\$3,971,000 recorded in the same period last year, mainly attributed to revenue growth and cost savings.

The Group's EBITDA for the period was US\$6,878,000 which was 340.9% above last year's US\$1,560,000.

During the period ended 31 December 2021, both the RM and the C\$ strengthened against the US dollar, resulting in positive currency impact of approximately US\$777,000 on the Group's turnover and negative currency impact of approximately US\$136,000 on the Group's profit before income tax.

**B2. Variation of results against immediate preceding quarter**

	(Unaudited) Three months ended 31 December 2021 US\$'000	(Unaudited) Three months ended 30 September 2021 US\$'000	% Change
Turnover	33,778	30,075	12.3%
Profit before income tax	2,351	1,762	33.4%

The Group recorded a 12.3% growth in its turnover for the current quarter to US\$33,778,000 from US\$30,075,000 in the immediate preceding quarter. This was mainly due to a 27.7% increase in turnover from its publishing and printing operations in Malaysia where economic activities have started to resume in the last quarter of 2021 following the easing of lockdown measures.

The Group's profit before income tax rose 33.4% to US\$2,351,000 for the quarter in review mainly attributed to the improvement in the Malaysian operations' performance.

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

**B3. Current year prospects**

As more countries start to open up their borders, the emergence of Omicron, a new variant of the coronavirus which is highly infectious, has dampened this re-start. Nevertheless, with many countries increasing their speed of vaccination and the administration of booster shots as well as the comparatively lower rates of hospitalisation and deaths from Omicron, the threat of full lockdowns could be avoided.

The Group expects the operating environment for the last quarter of the financial year 2021/2022 to remain challenging, as the new Omicron wave spreads quickly across countries and causes disruption to everyday life and business activities. Hong Kong has re-imposed another round of strict social distancing measures in order to contain the escalating number of COVID cases. Furthermore, the Group expects newsprint prices to remain at a high level in the coming quarters which will have a negative impact on the Group's publishing business.

In line with the trend for most businesses to have the flexibility to move to virtual from physical platforms, the Group will continue to reinforce its efforts in expanding its digital business to drive revenue and roll out products which will have the flexibility of being on a print, digital or physical platform or a combination of any.

**B4. Profit forecast and profit guarantee**

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

**B5. Profit/(loss) before income tax**

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

	(Unaudited)		(Unaudited)	
	Three months ended 31 December		Nine months ended 31 December	
	2021	2020	2021	2020
	US\$'000	US\$'000	US\$'000	US\$'000
Exchange (losses)/gains - net	(56)	138	(59)	315
Fair value (losses)/gains on financial assets at fair value through profit or loss, net	(88)	412	(86)	276
Government grant and subsidies	1,103	3,170	3,915	10,690
(Losses)/gains on disposal of property, plant and equipment	(18)	6	(15)	-
Provision for impairment and write-off of inventories	(110)	(36)	(187)	(161)
Reversal of provision/(provision) for loss allowance and write-off of trade and other receivables	111	46	(12)	(159)

Save as disclosed above and in A10, the other items as required under Part A(16) of Appendix 9B of the Bursa Securities' Listing Requirements are not applicable.



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

**B6. Income tax expense/(credit)**

Income tax expense/(credit) in the condensed consolidated statement of profit or loss represents:

	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>Three months ended</b>		<b>Nine months ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Current period income tax expense	<b>949</b>	159	<b>1,728</b>	590
Over provision in prior years	-	(12)	-	(13)
Deferred income tax credit	<b>(185)</b>	(91)	<b>(457)</b>	(638)
	<b>764</b>	56	<b>1,271</b>	(61)

The effective tax rate of the Group for the current quarter and period under review was higher than the Malaysian statutory tax rate of 24% mainly due to losses incurred by certain subsidiaries.

**B7. Status of corporate proposal**

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 financial information.

**B8. Group borrowings**

The Group's borrowings as at 31 December 2021 are as follows:

	<b>Secured</b>	<b>(Unaudited)</b>	<b>Total</b>
		<b>Unsecured</b>	
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
<b>Current</b>			
Bank borrowings	<b>23,084</b>	<b>754</b>	<b>23,838</b>

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

	<b>(Unaudited)</b>
	<b>US\$'000</b>
Malaysian Ringgit	754
Hong Kong dollars	22,472
United States dollars	612
	<b>23,838</b>

The net gearing ratio of the Group, calculated as net debt over owners' equity, was nil as at 31 December 2021 and 31 March 2021.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the third quarter ended 31 December 2021**

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

**B9. Material litigation**

As at 31 December 2021, 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 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 on the Group's financial position.

**B10. Dividend payable**

The Board of Directors does not recommend any distribution of dividend for the quarter under review.

**B11. Earnings/(loss) per share attributable to owners of the Company**

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2021	2020	2021	2020
Profit/(loss) attributable to owners of the Company (US\$'000)	<u>1,683</u>	1,388	<u>1,172</u>	<u>(3,511)</u>
Weighted average number of ordinary shares in issue	<u>1,687,236,241</u>	1,687,236,241	<u>1,687,236,241</u>	<u>1,687,236,241</u>
Basic earnings/(loss) per share (US cents)	<u>0.10</u>	0.08	<u>0.07</u>	<u>(0.21)</u>
Diluted earnings/(loss) per share (US cents)	<u>0.10</u>	0.08	<u>0.07</u>	<u>(0.21)</u>

The diluted earnings/(loss) per share is the same as the basic earnings/(loss) per share as there were no dilutive potential shares in issue during the quarter and period ended 31 December 2021 and 2020.

**B12. Contingencies**

As at 31 December 2021, the Group had short-term bank deposits of US\$131,000 (At 31 March 2021: US\$542,000) pledged to a bank for a bank guarantee issued.

On behalf of the Board  
Media Chinese International Limited

Tong Siew Kheng  
Yeung Ying Fat  
Joint Company Secretaries  
25 February 2022