



**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)

To: Business Editor

【For Immediate Release】

**FIRST QUARTER FINANCIAL RESULTS  
 FOR THE PERIOD ENDED 30 JUNE 2015**

**Unaudited Financial Highlights**

	For the three months ended 30 June 2015	For the three months ended 30 June 2014	Change %
	US\$'000	US\$'000	
<b>Turnover</b>	<b>99,974</b>	115,465	<b>-13.4%</b>
<b>Profit before income tax</b>	<b>12,600</b>	12,495	<b>+0.8%</b>
<b>EBITDA</b>	<b>16,246</b>	16,694	<b>-2.7%</b>

(26 August 2015) - **Media Chinese International Limited** (“**Media Chinese**” which together with its subsidiaries, the “**Group**”, HKSE Stock Code: 685, KUL Stock Code: 5090) today announced the unaudited results for the first quarter ended 30 June 2015.

In spite of the increasingly challenging environment, the Group recorded a slight growth in profit before income tax to US\$12,600,000 for the first quarter ended 30 June 2015. This was attributed primarily to improved performance of the Group’s travel business as well as the reduction in operating expenses. This result was achieved against a 13.4% decline in the Group’s turnover for the quarter to US\$99,974,000 from US\$115,465,000 in the previous year’s same quarter.

The current quarter’s results also reflected the adverse effects of currency volatility. The Malaysian Ringgit (“RM”) and the Canadian dollar had depreciated against the US dollar (“US\$”) by 13.2% and 12.9% respectively when compared with the corresponding period of last year, resulting in negative currency impact of about US\$7,942,000 and US\$1,590,000 on the Group’s turnover and profit before income tax respectively.

As a consequence, EBITDA for the quarter was US\$16,246,000, a decrease of 2.7% or US\$448,000 when compared with US\$16,694,000 in the year-ago quarter.

During the current quarter, turnover and profit before income tax from the Group's publishing and printing segment amounted to US\$73,348,000 and US\$11,906,000, representing decreases of 18.2% and 8.5% respectively from the corresponding quarter in 2014/2015.

Turnover of the Group's Malaysian segment reduced by 21.3% to US\$52,496,000, mainly due to the persistent weak consumer and business sentiments led by rising costs of living, the depreciation of RM against the US\$, and uncertainties arising from the implementation of Goods and Services Tax in April 2015. Nevertheless, the Group implemented effective cost management strategies and successfully achieved a profit, in RM, which was 10.1% higher than that of the corresponding quarter last year. Yet the substantial depreciation of the RM led to a lower profit being reported when the results were presented in US\$. Segment profit before income tax for the quarter was US\$11,721,000, 2.6% below the US\$12,030,000 reported in the same quarter of 2014/2015. If excluding the currency impact, the decrease in the Malaysian segment's turnover would have been only 11.0% whereas the segment profit would have increased by 10.1%.

The Group's operations in Hong Kong and Mainland China continued to be adversely affected by the weak retail environment which saw advertising and promotion spending being curtailed, especially for luxury and high-end goods. The impact was more felt by the Group's lifestyle magazine group, One Media Group, which reported an 18.0% decline in revenue for the quarter. As a result, turnover from the segment dropped 8.2% to US\$15,579,000 from US\$16,979,000 in the prior-year quarter. Segment profit before income tax amounted to US\$313,000 as against the US\$929,000 reported a year ago.

Falling oil prices and slow retail sales continued to weigh on Canada's economy and affected the performance of the Group's publishing and printing segment in North America during the quarter under review. The weakening Canadian dollar further impacted the reported revenue from this segment which registered a 12.1% decline from last year's US\$5,997,000 to US\$5,273,000 in the current quarter. The segment reported a loss of US\$128,000 for the quarter, compared with a profit before income tax of US\$60,000 in the prior year's quarter.

Turnover of the tour segment rose 3.2% or US\$835,000 to US\$26,626,000 while its profit before income tax surged 88.7% or US\$1,126,000 to US\$2,395,000. The higher revenue was attributable to the segment's continued strengthening of its market competitiveness by offering new customised tour products as well as increased sales force. Besides higher revenue, the increase in the segment's profit before income tax was also driven by improved profit margins and tighter controls on all costs.

Basic earnings per share for the first quarter ended 30 June 2015 was US0.52 cents, compared with US0.49 cents in the corresponding quarter last year. Net assets per share attributable to owners of the Company was US12.28 cents. As at 30 June 2015, the Group's cash and cash equivalents amounted to US\$139,547,000, an increase of 17.6% since 31 March 2015, resulting in a net cash position of US\$14,726,000. The net gearing ratio was zero as against 5.9% as at 31 March 2015.

Commenting on the outlook for the remaining quarters, **Media Chinese's Group Chief Executive Officer, Mr Francis TIONG** said, "China's recent devaluation of the Renminbi, the continued slump in crude oil and commodity prices along with the external economic headwinds faced by the Group's businesses worldwide will continue to challenge our resilience. As such, we remain cautious on the remaining quarters of 2015/2016 because consumers spending and advertising business sentiments are expected to stay weak, in particular in the post-GST period in Malaysia."

He added, "Nevertheless, newsprint price is expected to remain weak which would provide the Group with some cushion against the difficult operating environment, subject to any further strengthening of the US\$."

"Despite the increasingly challenging market conditions, the Group will keep its focus on higher productivity and profitability through effective sales initiatives while at the same time, continue to drive the existing digital business and to continuously improve overall operational efficiencies." Mr TIONG concluded.

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**About Media Chinese International Limited (Stock Code: 685 HK)**

Media Chinese International Limited is a leading global Chinese language media group dual-listed on The Stock Exchange of Hong Kong Limited (Stock Code: 685) and Bursa Malaysia Securities Berhad (Stock Code: 5090). Media Chinese's product portfolio in Southeast Asia, Greater China and North America comprises 5 daily newspapers in 11 editions and 3 free newspapers, as well as about 30 magazines. The Group has also expanded its business into digital media. Media Chinese is the proprietor of Life Magazines, the largest Chinese language magazine publisher in Malaysia, and is the major shareholder of One Media Group Limited (listed on The Stock Exchange of Hong Kong Limited, Stock Code: 426).

For more information, please visit: [www.mediachinesegroup.com](http://www.mediachinesegroup.com)

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