Press Release

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】**

FOURTH QUARTER AND ANNUAL FINANCIAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2015

Unaudited Financial Highlights

	For the three months ended 31 March 2015 US$'000	For the three months ended 31 March 2014 US$'000	**Change %**
Turnover	**86,809**	99,609	**-12.9%**
Profit before income tax	**5,791**	12,993	**-55.4%**
EBITDA	**9,502**	17,066	**-44.3%**

	For the year ended 31 March 2015 US$'000	For the year ended 31 March 2014 US$'000	**Change %**
Turnover	**429,140**	468,728	**-8.4%**
Profit before income tax	**47,501**	68,563	**-30.7%**
EBITDA	**63,493**	86,343	**-26.5%**

(28 May 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 fourth quarter and the year ended 31 March 2015.

The Group's turnover for the three months ended 31 March 2015 amounted to US$86,809,000, down by 12.9% from the US$99,609,000 reported in the corresponding quarter a year ago. The decline was mainly due to lower revenue from the Group's publishing and printing operations.

Profit before income tax decreased by 55.4% to US$5,791,000 from US$12,993,000 in the prior year quarter. The decrease was due to the recognition of an impairment loss of goodwill and an allowance for impairment loss of interest in an associate totaling US$7,561,000. Whereas the decline in turnover for the quarter was cushioned by lower newsprint costs and savings from the Group's on-going tight cost management. The Group's profit before the impairment losses was US$13,352,000, 2.8% higher than the same quarter last year.

EBITDA for the quarter was US$9,502,000, a decrease of 44.3% compared with US$17,066,000 in the year-ago quarter.

Turnover of the Group's publishing and printing segment was US$75,896,000 for the quarter, reflecting a 13.6% decline from US$87,822,000 in the prior year. Segment profit before income tax amounted to US$10,122,000, 35.2% or US$5,491,000 below the US$15,613,000 recorded in 2013/2014.

During the current quarter, the Malaysian operations' turnover fell by 15.3% to US$55,781,000 resulting from soft consumer and business sentiments as well as market uncertainties over the impending Goods and Services Tax. Segment profit before income tax was US$11,087,000, a decrease of 26.8% or US$4,062,000 compared to the prior year quarter. The lower profit was mainly due to an impairment loss of goodwill of US$5,315,000. The segment's profit before income tax before the impairment loss was US$16,402,000, an 8.3% increase when compared with the same quarter last year, attributed mainly to the cost savings.

Turnover for the Group's operations in Hong Kong and Mainland China dropped 5.5% to US$14,640,000 from US$15,487,000 in the prior-year quarter. This was mainly due to the weak local retail market especially for luxury products which led to advertisers tightening their advertising and promotion spending. The Group's operations were adversely affected as a result, especially those of the Group's lifestyle magazine group, One Media Group. The segment reported a loss of US$1,080,000 for the quarter as against a profit of US$13,000 a year ago. Besides the decline in revenue, the loss was also caused by an impairment loss of goodwill which amounted to US$351,000. The segment's loss before the impairment loss was US$729,000.

The Group's operations in North America reported a turnover of US$5,475,000, representing a decline of 15.5% from US$6,476,000 in the same quarter last year, while segment profit before income tax amounted to US$115,000, US$336,000 less than the US$451,000 reported a year ago. The decline was due primarily to the slow economy in the region and the bitter cold weather during the quarter, and was further exacerbated by the weakening Canadian dollar.

Segment turnover for the Group's travel business fell by 7.4% or US$874,000 to US$10,913,000, and loss before income tax of the segment narrowed to US$495,000 as compared to a loss of US$542,000 in the prior year. The reduced loss was mainly attributable to the improvement in gross profit margin during the quarter.

For the year ended 31 March 2015, the Group reported a turnover of US$429,140,000, a decline of 8.4% when compared with US$468,728,000 in the previous financial year. Profit before income tax for the year decreased 30.7% to US$47,501,000 from the US$68,563,000 reported in 2013/2014. Besides the decline in turnover, the lower performance was also due the impairment losses recognised in the fourth quarter, excluding which, the decrease in the Group's profit before income tax for the year would have been 19.7%.

Both Malaysian Ringgit and the Canadian dollar 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$6,165,000 and US$981,000, respectively, for the quarter and US$13,339,000 and US$2,108,000, respectively, for the year ended 31 March 2015.

Basic earnings per share for the year ended 31 March 2015 was US1.86 cents, decreased by US1 cent or 35.0% from US2.86 cents in the previous year. As at 31 March 2015, the Group's cash and cash equivalents and net assets per share attributable to owners of the Company amounted to US$118,620,000 and US12.43 cents respectively. The Group's net gearing ratio dropped to 5.9% from 21.9% as at 31 March 2014.

The Board has declared a second interim dividend, in lieu of a final dividend, of US0.500 cents per ordinary share to be paid on 31 July 2015.

Looking ahead for the next financial year, **Media Chinese's Group Chief Executive Officer, Mr Francis TIONG** said, "The Board is expecting another challenging year in 2015/2016, given the continued economic uncertainties in the Group's operating markets as well as the slow pace of recovery of the global economy."

He added, "We anticipate that the implementation of the GST in April 2015 and the ensuing deterioration in consumer and business sentiments will continue to weigh on the Group's performance as well as that of the media industry in Malaysia in the short term."

"Newsprint prices are expected to remain weak for the coming year which can create a buffer for the Group amidst unfavorable business environment. Despite the challenges ahead, we will remain focused on driving revenue growth and work towards strengthening the Group's market position. The Group will continue to reinforce its business strategies and strive for higher productivity and profitability while at the same time maintain ongoing vigilance over all operating costs." 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

For further enquiries, please contact:

Media Chinese International Limited

Malaysia

Ms TONG Siew Kheng	Tel: (603) 7965-8885
	Fax: (603) 7965-8689

Hong Kong

Corporate Communications Department

Ms Justina FAN	Tel: (852) 2595-3355
	Fax:(852) 2515-0294
	E-mail: corpcom@mediachinese.com

Financial PR (HK) Limited

Mr Fung HON	E-mail: hf@financialpr.hk
Ms Cara PANG	E-mail: carapang@financialpr.hk
Ms Eiko XU	E-mail: eikoxu@financialpr.hk
	Tel: (852) 2610-0846
	Fax:(852) 2610-0842