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】**

SECOND QUARTER AND INTERIM FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

Unaudited Financial Highlights

	For the three months ended 30 September 2015 US$'000	For the three months ended 30 September 2014 US$'000	**Change %**
Turnover	**97,306**	121,671	**-20.0%**
Profit before income tax	**10,971**	13,791	**-20.4%**
EBITDA	**14,207**	18,028	**-21.2%**

	For the six months ended 30 September 2015 US$'000	For the six months ended 30 September 2014 US$'000	**Change %**
Turnover	**197,280**	237,136	**-16.8%**
Profit before income tax	**23,571**	26,286	**-10.3%**
EBITDA	**30,453**	34,722	**-12.3%**

(25 November 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 second quarter and six months ended 30 September 2015.

Operating environment remained challenging for the Group during the current quarter amid the soft advertising market and weak consumer sentiment in all its publishing segments. In addition, currency volatility continued to pose significant negative impact on the Group's performance.

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The Group's turnover for the second quarter ended 30 September 2015 was US$97,306,000, a decrease of 20.0% or US$24,365,000 from the US$121,671,000 reported in the corresponding quarter last year. The decline in turnover would have been about 8.2% if currency impact was excluded.

Profit before income tax for the current quarter amounted to US$10,971,000, reflecting a decline of 20.4% or US$ 2,820,000 when compared with US$13,791,000 in the prior year quarter. However, if currency impact was excluded, the decline would have been about 0.8% only. The slight decrease was primarily due to lower revenue from the publishing and printing segment, which was almost all offset by cost reduction.

EBITDA for the second quarter was US$14,207,000, a decrease of 21.2% from US$18,028,000 a year ago. The decrease would be about 2.2% only if currency impact was excluded.

The Group's publishing and printing segment reported a turnover of US$65,489,000 and a profit before income tax of US$8,782,000, reflecting year-on-year decreases of 26.5% and 35.3% respectively. The decreases would have been about 11.7% and 16.2% respectively if currency impact were excluded.

Due to the headwinds, the Group's Malaysian segment recorded a turnover of US$45,473,000, down by 30.6% from US$65,499,000 in the prior year quarter. Segment profit before income tax fell 25.9% to US$9,385,000 as compared with US$12,667,000 reported in the same quarter last year. Excluding currency impact, the decreases in turnover and segment profit before income tax would have been about 11.8% and 4.7% respectively. The economic uncertainties caused by the persistent weakening Malaysian Ringgit, low crude oil prices, implementation of GST and the resultant higher costs of living have weakened consumer spending in the local market. This situation has negatively affected the advertising and retail markets in Malaysia.

Turnover of the Group's Hong Kong and Mainland China publishing and printing operations amounted to US$15,491,000, down by 12.5% or US$2,214,000 from the prior year quarter. The segment's top line has been affected by the slow property market as well as the slumping luxury retail sales in Hong Kong which have led to advertisers cutting back on their promotional spending. The decline in turnover was partly mitigated by reduction in operating costs and the segment reported a profit before income tax of US$23,000 for the current quarter as against last year's US$1,155,000.

The Group's publishing and printing operations in North America registered a segment turnover of US$4,525,000, reflecting a decrease of 22.6% or US$1,324,000 from the US$5,849,000 reported in the year ago quarter. The segment reported a loss of US$626,000 for the quarter compared with a loss of US$253,000 in the prior year quarter. The decline in the segment's performance was due largely to the slow local economy as well as the depreciation of the Canadian dollar ("C$") against the US$.

Revenue for the tour segment amounted to US$31,817,000 in the second quarter, a marginal decrease of 2.5% when compared with the same quarter a year ago. Segment profit before income tax surged 65.2% to US$3,625,000 from US$2,194,000 in the corresponding quarter last year. If currency impact was excluded, the travel segment would have reported an increase of about 1.3% in turnover and a 70.6% growth in segment profit before income tax. The improved profitability was mainly attributed to enhanced profit margins as well as disciplined cost-controls implemented during the quarter.

For the first half-year of 2015/2016, the Group's turnover and profit before income tax were US$197,280,000 and US$23,571,000, representing decreases of 16.8% and 10.3% respectively when compared with those in the prior year period. Besides the weak market conditions, the decline was also caused by significant negative currency impact, excluding which, the decline in turnover would have been about 7.4% whereas the Group's profit before income tax would have registered an increase of about 6.0%.

Both RM and the C$ weakened against the US$ during the current quarter and the six months ended 30 September 2015, resulting in negative currency impact on the Group's revenue and profit before income tax of approximately US$14,349,000 and US$2,708,000 for the current quarter and approximately US$22,291,000 and US$4,298,000 for the six-month period respectively.

Basic earnings per share for the six months ended 30 September 2015 was US0.98 cents, compared with US1.09 cents in the corresponding period last year. Net assets per share attributable to owners of the Company was US11.44 cents. As at 30 September 2015, the Group's cash and cash equivalents amounted to US$125,565,000, an increase of 5.8% since 31 March 2015, resulting in the net gearing ratio being reduced from 5.9% to nil.

The board of directors resolved to declare the payment of a first interim dividend for the year ending 31 March 2016 of US0.500 cents per ordinary share (2014/2015: US0.430 cents per ordinary share) payable on 23 December 2015.

Looking ahead to the second half of the current financial year, **Media Chinese's Group Chief Executive Officer, Mr Francis TIONG** said, "With the outlook for global economic activities remaining uncertain and the continued volatility in the currency market, we foresee another challenging half-year ahead for FY 2015/2016. The publishing and printing segment will continue to face revenue pressure from a cautious advertising spending environment as well as increased competitive pressures from other media."

He added, "Although newsprint prices are expected to remain stable in the second half of FY 2015/2016, we remain cautious as the ongoing appreciation of the US$ could have negative impact on the Group's cost base and profitability."

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"On a positive note for the Group's operations in North America, it is expected that the operating environment may improve in the 2nd half-year of FY 2015/2016 in light of the recent improving US economy."

"Notwithstanding the difficult business environment ahead, the Group will continue to reinforce sustainable cost reduction strategies while at the same time improve operating efficiencies as well as overall profitability." Mr TIONG concluded.

– End –

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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).

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