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】**

THIRD QUARTER FINANCIAL RESULTS
FOR THE PERIOD ENDED 31 DECEMBER 2015

Unaudited Financial Highlights

	For the three months ended 31 December 2015 US$'000	For the three months ended 31 December 2014 US$'000	**Change %**
Turnover	**80,947**	105,195	**-23.1%**
Profit before income tax	**10,513**	15,424	**-31.8%**
EBITDA	**13,477**	19,269	**-30.1%**

	For the nine months ended 31 December 2015 US$'000	For the nine months ended 31 December 2014 US$'000	**Change %**
Turnover	**278,227**	342,331	**-18.7%**
Profit before income tax	**34,084**	41,710	**-18.3%**
EBITDA	**43,930**	53,991	**-18.6%**

(26 February 2016) - **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 third quarter and nine months ended 31 December 2015.

During the third quarter of 2015/2016, the weak market sentiment faced by the Group's publishing and printing operations as well as prolonged currency volatility continued to adversely affect the Group's overall performance.

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For the third quarter ended 31 December 2015, the Group's total turnover amounted to US$80,947,000, down by 23.1% or US$24,248,000 from US$105,195,000 in the third quarter last year. Profit before income tax was US$10,513,000, reflecting a decrease of 31.8% or US$4,911,000 as compared with US$15,424,000 in the year-ago quarter. The decline in turnover and profit before income tax would have been about 10.4% and 12.7% respectively if currency impact was excluded.

EBITDA for the current quarter was US$13,477,000, a decrease of 30.1% from US$19,269,000 in the prior-year quarter. The decline would be about 11.3% if currency impact was excluded.

The Group's publishing and printing segment reported a 24.9% decline in turnover to US$66,528,000, while the segment's profit before income tax was down 29.3% year-on-year to US$11,727,000. The decreases would have been about 10.2% and 11.3% respectively if currency impact was excluded.

The Group's Malaysian operations were impacted by persistently soft market and consumer sentiment, mainly led by the sliding oil prices, depreciating Malaysian Ringgit ("RM") as well as rising costs of living. In RM terms, the Malaysian segment registered a significant growth in profit before income tax of 10.2%, mainly due to management's effective cost control strategies especially in trimming down newsprint consumption and labour costs, despite an 8.1% decrease in turnover. Apart from achieving a higher profit margin before income tax of 24.5%, the Malaysian segment also reported a triple-digit growth for its digital business. This was mainly attributed to higher e-circulation and e-commerce revenue, although its present contribution to the Group's total revenue is still not sizeable as yet. However, when translated into the Group's reporting currency (US$), the segment turnover and profit before income tax for the Malaysian operations showed decreases of 27.9% and 13.7% respectively.

The Hong Kong and Mainland China publishing segment's performance was affected by the continued weak retail market conditions, which prompted advertisers to curb their promotional spending, especially for jewellery, watches and other luxury products. The segment's magazine business was particularly affected by the adverse market conditions. The segment's turnover fell 16.7% to US$17,020,000 from US$20,420,000 in the corresponding quarter last year, while segment profit before income tax decreased by 70.1% to US$1,079,000 from US$3,613,000 reported in the earlier-year quarter. The decline in performance was due largely to the decrease in revenue, in particular lower contribution from the Group's listed magazine group, One Media Group.

The Group's North America publishing segment was negatively affected by the slow economy as well as the weakening Canadian dollar ("C$"), resulting in a decline in segment turnover of 22.8% to US$4,795,000 from US$6,208,000 in the same quarter a year ago. The segment reported a loss of US$223,000 during the quarter as against a profit of US$375,000 reported last year.

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Demand for European travel has softened following the Paris terrorist attack in November 2015. The influx of refugees into Europe further deterred people's desire to travel to this region. These have brought unfavorable impact on the Group's travel business during the current quarter. The segment registered a turnover of US$14,419,000, 13.1% down from the prior-year quarter, while segment profit before income tax fell 79.4% to US$165,000.

For the nine months ended 31 December 2015, the Group's turnover and profit before income tax were US$278,227,000 and US$34,084,000, representing decreases of 18.7% and 18.3% respectively as against the performance of the corresponding period a year ago. If currency impact was excluded, the declines would have been 8.3% and 0.9% respectively.

Both RM and C$ weakened against the US$ during the quarter and the nine months ended 31 December 2015, resulting in negative currency impact on the Group's revenue and profit before income tax of approximately US$13,291,000 and US$2,959,000 respectively for the current quarter; and US$35,582,000 and US$7,257,000 respectively for the nine months period.

Basic earnings per share for the nine months ended 31 December 2015 was US1.42 cents, decreased by US0.30 cents or 17.4% from US1.72 cents in the previous corresponding period.

As at 31 December 2015, the Group's cash and cash equivalents and net assets per share attributable to owners of the Company amounted to US$131,676,000 and US11.60 cents respectively. The Group's net gearing ratio was nil.

Commenting on the outlook for the last quarter of the current financial year, **Media Chinese's Group Chief Executive Officer, Mr Francis TIONG** said, "The Board remains cautious on the outlook for the last quarter of 2015/2016 in view of the challenging business environment posed by rising levels of global economic uncertainty. The Group's advertising business will continue to be affected by weak consumer and business spending in its major operating markets."

"Despite the tough market conditions, the Group will remain focused on strengthening operational efficiencies while at the same time striving for higher profitability through extensive marketing strategies as well as sustainable cost reduction." 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).

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