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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. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

ANNOUNCEMENT

FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2015

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”) and the Group’s interests in joint ventures and associates for the quarter ended 31 March 2015 to Bursa Securities on 28 May 2015.

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).

28 May 2015

As at the date of this announcement, the Board comprises Tan Sri Datuk Sir TIONG Hiew King, Dato’ Sri Dr TIONG Ik King, Mr TIONG Kiew Chiong, Mr NG Chek Yong and Mr LEONG Chew Meng, being executive directors; Ms TIONG Choon, being non-executive director; and Mr David YU Hon To, Tan Sri Dato’ LAU Yin Pin and Temenggong Datuk Kenneth Kanyan ANAK TEMENGGONG KOH, being independent non-executive directors.

MEDIA CHINESE INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability) (Malaysia Company No. 995098-A)
Financial report for the fourth quarter ended 31 March 2015

CONDENSED CONSOLIDATED INCOME STATEMENT

	Three months ended 31 March		Three months ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Unaudited)	2015 RM'000 (Unaudited) (Note)	2014 RM'000 (Unaudited) (Note)
Turnover	86,809	99,609	321,497	368,902
Cost of goods sold	<u>(48,350)</u>	<u>(58,906)</u>	<u>(179,064)</u>	<u>(218,158)</u>
Gross profit	38,459	40,703	142,433	150,744
Other income	2,239	4,089	8,292	15,144
Other (losses) / gains, net	(5,469)	29	(20,254)	107
Selling and distribution expenses	(16,055)	(17,926)	(59,460)	(66,389)
Administrative expenses	(8,373)	(10,411)	(31,009)	(38,557)
Other operating expenses	<u>(1,563)</u>	<u>(1,664)</u>	<u>(5,789)</u>	<u>(6,163)</u>
Operating profit	9,238	14,820	34,213	54,886
Finance costs	(1,507)	(1,703)	(5,581)	(6,307)
Share of losses of joint ventures and associates	(45)	(124)	(167)	(459)
Allowance for impairment loss of interest in an associate	<u>(1,895)</u>	<u>-</u>	<u>(7,018)</u>	<u>-</u>
Profit before income tax	5,791	12,993	21,447	48,120
Income tax expense	<u>(4,274)</u>	<u>(4,061)</u>	<u>(15,829)</u>	<u>(15,040)</u>
Profit for the quarter	<u>1,517</u>	<u>8,932</u>	<u>5,618</u>	<u>33,080</u>
Profit / (loss) attributable to:				
Owners of the Company	2,491	8,940	9,225	33,109
Non-controlling interests	<u>(974)</u>	<u>(8)</u>	<u>(3,607)</u>	<u>(29)</u>
	<u>1,517</u>	<u>8,932</u>	<u>5,618</u>	<u>33,080</u>
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	0.15	0.53	0.56	1.96
Diluted (US cents/sen) #	<u>0.15</u>	<u>0.53</u>	<u>0.56</u>	<u>1.96</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 March 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.7035 ruling at 31 March 2015. 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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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 March		Three months ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Unaudited)	2015 RM'000 (Unaudited) (Note)	2014 RM'000 (Unaudited) (Note)
Profit for the quarter	1,517	8,932	5,618	33,080
Other comprehensive (loss) / income				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	(9,080)	511	(33,628)	1,893
Item that will not be reclassified subsequently to profit or loss:				
Remeasurements of post-employment benefit obligations	45	652	167	2,414
Other comprehensive (loss) / income for the quarter, net of tax	(9,035)	1,163	(33,461)	4,307
Total comprehensive (loss) / income for the quarter	(7,518)	10,095	(27,843)	37,387
Total comprehensive (loss) / income for the quarter attributable to:				
Owners of the Company	(6,522)	10,134	(24,154)	37,531
Non-controlling interests	(996)	(39)	(3,689)	(144)
	(7,518)	10,095	(27,843)	37,387

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 31 March 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.7035 ruling at 31 March 2015. 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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CONDENSED CONSOLIDATED INCOME STATEMENT

	Year ended 31 March		Year ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Audited)	2015 RM'000 (Unaudited) (Note)	2014 RM'000 (Unaudited) (Note)
Turnover	429,140	468,728	1,589,320	1,735,934
Cost of goods sold	(263,682)	(285,588)	(976,546)	(1,057,675)
Gross profit	165,458	183,140	612,774	678,259
Other income	10,829	12,995	40,105	48,127
Other (losses) / gains, net	(5,294)	1,032	(19,606)	3,822
Selling and distribution expenses	(69,298)	(72,744)	(256,645)	(269,407)
Administrative expenses	(39,172)	(40,499)	(145,074)	(149,988)
Other operating expenses	(6,385)	(6,814)	(23,647)	(25,236)
Operating profit	56,138	77,110	207,907	285,577
Finance costs	(6,595)	(8,150)	(24,425)	(30,184)
Share of losses of joint ventures and associates	(147)	(397)	(544)	(1,470)
Allowance for impairment loss of interest in an associate	(1,895)	-	(7,018)	-
Profit before income tax	47,501	68,563	175,920	253,923
Income tax expense	(16,411)	(19,292)	(60,778)	(71,448)
Profit for the year	31,090	49,271	115,142	182,475
Profit / (loss) attributable to:				
Owners of the Company	31,429	48,236	116,397	178,642
Non-controlling interests	(339)	1,035	(1,255)	3,833
	31,090	49,271	115,142	182,475
Earnings per share attributable to owners of the Company				
Basic (US cents/sen) #	1.86	2.86	6.89	10.59
Diluted (US cents/sen) #	1.86	2.86	6.89	10.59

Refer to B11 for calculations of basic and diluted earnings per share

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.7035 ruling at 31 March 2015. 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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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Year ended 31 March		Year ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Audited)	2015 RM'000 (Unaudited) <i>(Note)</i>	2014 RM'000 (Unaudited) <i>(Note)</i>
Profit for the year	31,090	49,271	115,142	182,475
Other comprehensive (loss) / income				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	(20,842)	(8,319)	(77,188)	(30,809)
Item that will not be reclassified subsequently to profit or loss:				
Remeasurements of post-employment benefit obligations	45	652	167	2,414
Other comprehensive loss for the year, net of tax	(20,797)	(7,667)	(77,021)	(28,395)
Total comprehensive income for the year	10,293	41,604	38,121	154,080
Total comprehensive income / (loss) for the year attributable to:				
Owners of the Company	10,660	40,585	39,480	150,306
Non-controlling interests	(367)	1,019	(1,359)	3,774
	10,293	41,604	38,121	154,080

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31 March 2015 US\$'000 (Unaudited)	As at 31 March 2014 US\$'000 (Audited)	As at 31 March 2015 RM'000 (Unaudited) (Note)	As at 31 March 2014 RM'000 (Unaudited) (Note)
ASSETS				
Non-current assets				
Property, plant and equipment	126,909	144,308	470,008	534,445
Investment properties	15,943	17,144	59,045	63,493
Intangible assets	59,004	72,920	218,521	270,059
Deferred income tax assets	723	1,455	2,678	5,388
Interests in joint ventures and associates	796	2,956	2,948	10,948
	<u>203,375</u>	<u>238,783</u>	<u>753,200</u>	<u>884,333</u>
Current assets				
Inventories	40,888	52,386	151,429	194,012
Available-for-sale financial assets	97	97	359	359
Financial assets at fair value through profit or loss	294	237	1,089	878
Trade and other receivables	58,911	67,779	218,177	251,020
Income tax recoverable	631	684	2,337	2,533
Cash and cash equivalents	118,620	102,852	439,309	380,912
	<u>219,441</u>	<u>224,035</u>	<u>812,700</u>	<u>829,714</u>
Current liabilities				
Trade and other payables	59,916	68,746	221,898	254,601
Income tax liabilities	3,657	5,384	13,544	19,940
Bank and other borrowings	9,585	12,726	35,498	47,131
Current portion of other non-current liabilities	58	62	215	229
	<u>73,216</u>	<u>86,918</u>	<u>271,155</u>	<u>321,901</u>
Net current assets	<u>146,225</u>	<u>137,117</u>	<u>541,545</u>	<u>507,813</u>
Total assets less current liabilities	<u>349,600</u>	<u>375,900</u>	<u>1,294,745</u>	<u>1,392,146</u>
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,715	21,715	80,422	80,422
Share premium	54,664	54,664	202,448	202,448
Other reserves	(100,761)	(79,946)	(373,168)	(296,080)
Retained earnings				
- Proposed dividend	8,436	11,473	31,243	42,490
- Others	225,690	209,906	835,842	777,386
	<u>209,744</u>	<u>217,812</u>	<u>776,787</u>	<u>806,666</u>
Non-controlling interests	<u>6,361</u>	<u>7,237</u>	<u>23,558</u>	<u>26,803</u>
Total equity	<u>216,105</u>	<u>225,049</u>	<u>800,345</u>	<u>833,469</u>
Non-current liabilities				
Bank and other borrowings	121,506	137,804	450,000	510,357
Deferred income tax liabilities	11,138	12,306	41,249	45,576
Other non-current liabilities	851	741	3,151	2,744
	<u>133,495</u>	<u>150,851</u>	<u>494,400</u>	<u>558,677</u>
	<u>349,600</u>	<u>375,900</u>	<u>1,294,745</u>	<u>1,392,146</u>
Net assets per share attributable to owners of the Company (US cents/sen)	<u>12.43</u>	<u>12.91</u>	<u>46.03</u>	<u>47.81</u>

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company					Non- controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000		
At 1 April 2013 (Audited)	21,715	54,664	(71,643)	202,270	207,006	6,939	213,945
Comprehensive income							
Profit for the year	-	-	-	48,236	48,236	1,035	49,271
Other comprehensive (loss)/ income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(8,303)	-	(8,303)	(16)	(8,319)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	652	652	-	652
Other comprehensive (loss)/ income, net of tax	-	-	(8,303)	652	(7,651)	(16)	(7,667)
Total comprehensive (loss)/ income for the year ended 31 March 2014	-	-	(8,303)	48,888	40,585	1,019	41,604
Total contributions by and distributions to owners of the Company recognised directly in equity							
2012/2013 second interim dividend paid	-	-	-	(17,125)	(17,125)	-	(17,125)
2013/2014 first interim dividend paid	-	-	-	(12,654)	(12,654)	-	(12,654)
Total contributions by and distributions to owners of the Company	-	-	-	(29,779)	(29,779)	-	(29,779)
2012/2013 interim dividend paid by a subsidiary	-	-	-	-	-	(10)	(10)
2013/2014 interim dividend paid by a subsidiary	-	-	-	-	-	(19)	(19)
2012/2013 final dividend paid by a listed subsidiary	-	-	-	-	-	(484)	(484)
2013/2014 interim dividend paid by a listed subsidiary	-	-	-	-	-	(208)	(208)
Total transactions with owners	-	-	-	(29,779)	(29,779)	(721)	(30,500)
At 31 March 2014 (Audited)	21,715	54,664	(79,946)	221,379	217,812	7,237	225,049

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000		
At 1 April 2014 (Audited)	21,715	54,664	(79,946)	221,379	217,812	7,237	225,049
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	31,429	31,429	(339)	31,090
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(20,815)	-	(20,815)	(27)	(20,842)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	46	46	(1)	45
Other comprehensive (loss) / income, net of tax	-	-	(20,815)	46	(20,769)	(28)	(20,797)
Total comprehensive (loss) / income for the year ended 31 March 2015	-	-	(20,815)	31,475	10,660	(367)	10,293
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(11,473)	(11,473)	-	(11,473)
2014/2015 first interim dividend paid	-	-	-	(7,255)	(7,255)	-	(7,255)
Total contributions by and distributions to owners of the Company	-	-	-	(18,728)	(18,728)	-	(18,728)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(11)	(11)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(415)	(415)
2014/2015 interim dividend paid by a listed subsidiary	-	-	-	-	-	(83)	(83)
Total transactions with owners	-	-	-	(18,728)	(18,728)	(509)	(19,237)
At 31 March 2015 (Unaudited)	21,715	54,664	(100,761)	234,126	209,744	6,361	216,105

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non- controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
At 1 April 2013	80,422	202,448	(265,330)	749,107	766,647	25,699	792,346
Comprehensive income							
Profit for the year	-	-	-	178,642	178,642	3,833	182,475
Other comprehensive (loss)/ income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(30,750)	-	(30,750)	(59)	(30,809)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	2,414	2,414	-	2,414
Other comprehensive (loss)/ income, net of tax	-	-	(30,750)	2,414	(28,336)	(59)	(28,395)
Total comprehensive (loss)/ income for the year ended 31 March 2014	-	-	(30,750)	181,056	150,306	3,774	154,080
Total contributions by and distributions to owners of the Company recognised directly in equity							
2012/2013 second interim dividend paid	-	-	-	(63,423)	(63,423)	-	(63,423)
2013/2014 first interim dividend paid	-	-	-	(46,864)	(46,864)	-	(46,864)
Total contributions by and distributions to owners of the Company	-	-	-	(110,287)	(110,287)	-	(110,287)
2012/2013 interim dividend paid by a subsidiary	-	-	-	-	-	(37)	(37)
2013/2014 interim dividend paid by a subsidiary	-	-	-	-	-	(70)	(70)
2012/2013 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,792)	(1,792)
2013/2014 interim dividend paid by a listed subsidiary	-	-	-	-	-	(771)	(771)
Total transactions with owners	-	-	-	(110,287)	(110,287)	(2,670)	(112,957)
At 31 March 2014	80,422	202,448	(296,080)	819,876	806,666	26,803	833,469

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non- controlling interests	Total equity
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Total RM'000 (Note)		
At 1 April 2014	80,422	202,448	(296,080)	819,876	806,666	26,803	833,469
Comprehensive income / (loss)							
Profit / (loss) for the year	-	-	-	116,397	116,397	(1,255)	115,142
Other comprehensive (loss) / income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(77,088)	-	(77,088)	(100)	(77,188)
Item that will not be reclassified subsequently to profit or loss:							
Remeasurements of post-employment benefit obligations	-	-	-	171	171	(4)	167
Other comprehensive (loss) / income, net of tax	-	-	(77,088)	171	(76,917)	(104)	(77,021)
Total comprehensive (loss) / income for the year ended 31 March 2015	-	-	(77,088)	116,568	39,480	(1,359)	38,121
Total contributions by and distributions to owners of the Company recognised directly in equity							
2013/2014 second interim dividend paid	-	-	-	(42,490)	(42,490)	-	(42,490)
2014/2015 first interim dividend paid	-	-	-	(26,869)	(26,869)	-	(26,869)
Total contributions by and distributions to owners of the Company	-	-	-	(69,359)	(69,359)	-	(69,359)
2014/2015 interim dividend paid by a subsidiary	-	-	-	-	-	(41)	(41)
2013/2014 final dividend paid by a listed subsidiary	-	-	-	-	-	(1,537)	(1,537)
2014/2015 interim dividend paid by a listed subsidiary	-	-	-	-	-	(308)	(308)
Total transactions with owners	-	-	-	(69,359)	(69,359)	(1,886)	(71,245)
At 31 March 2015	80,422	202,448	(373,168)	867,085	776,787	23,558	800,345

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March		Year ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Audited)	2015 RM'000 (Unaudited) <i>(Note)</i>	2014 RM'000 (Unaudited) <i>(Note)</i>
Cash flows from operating activities				
Cash generated from operations	76,600	84,562	283,688	313,175
Interest paid	(6,532)	(7,066)	(24,191)	(26,169)
Income tax paid	(16,970)	(20,461)	(62,848)	(75,777)
Net cash generated from operating activities	53,098	57,035	196,649	211,229
Cash flows from investing activities				
Acquisition of an associate	-	(115)	-	(426)
Additional investment in an associate	(98)	-	(363)	-
Purchases of property, plant and equipment	(8,223)	(10,823)	(30,454)	(40,083)
Purchases of intangible assets	(1,158)	(346)	(4,289)	(1,281)
Proceeds from disposal of property, plant and equipment	719	45	2,663	167
Proceeds from disposal of interest in an associate	115	-	426	-
Interest received	2,131	1,691	7,892	6,262
Dividends received	17	15	63	56
Net cash used in investing activities	(6,497)	(9,533)	(24,062)	(35,305)
Cash flows from financing activities				
Dividends paid	(18,728)	(29,779)	(69,359)	(110,287)
Dividends paid to non-controlling interests by a subsidiary	(11)	(29)	(41)	(107)
Dividends paid to non-controlling interests by a listed subsidiary	(498)	(692)	(1,845)	(2,563)
Proceeds from bank and other borrowings	21,428	157,505	79,359	583,320
Repayments of bank and other borrowings	(24,162)	(169,268)	(89,484)	(626,884)
Net cash used in financing activities	(21,971)	(42,263)	(81,370)	(156,521)
Net increase in cash and cash equivalents	24,630	5,239	91,217	19,403
Cash and cash equivalents at beginning of year	102,852	101,829	380,912	377,123
Exchange adjustments on cash and cash equivalents	(8,862)	(4,216)	(32,820)	(15,614)
Cash and cash equivalents at end of year	118,620	102,852	439,309	380,912

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2015 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM3.7035 ruling at 31 March 2015. 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.

A. NOTES TO THE FINANCIAL INFORMATION

A1. Basis of preparation and changes in accounting policies

a) Basis of preparation

This financial information for the quarter and year ended 31 March 2015 has been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standard Board (“IASB”), 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 Securities”).

This financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2014, which were prepared in accordance with International Financial Reporting Standards (“IFRSs”).

This financial information has not been audited.

b) Accounting policies

(i) New and amended standards and interpretations to existing standards adopted by the Group

- a) Amendment to IAS 32, 'Financial instruments: Presentation' on offsetting financial assets and financial liabilities. This amendment clarifies that the right of set-off must not be contingent on a future event. It must also be legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy. The amendment also considers settlement mechanisms. The amendment does not have a significant effect on the Group's financial statements.
- b) Amendment to IAS 36, 'Impairment of assets', on the recoverable amount disclosures for non-financial assets. This amendment removes certain disclosures of the recoverable amount of CGUs which had been included in IAS 36 by the issue of IFRS 13. It also enhances the disclosures of information about the recoverable amount of impaired assets if that amount is based on fair value less costs of disposal.
- c) Amendment to IAS 39, 'Financial instruments: Recognition and measurement' on the novation of derivatives and the continuation of hedge accounting. This amendment considers legislative changes to 'over-the-counter' derivatives and the establishment of central counterparties. Under IAS 39 novation of derivatives to central counterparties would result in discontinuance of hedge accounting. The amendment provides relief from discontinuing hedge accounting when novation of a hedging instrument meets specified criteria. The amendment does not have a significant effect on the Group's financial statements.
- d) IFRIC 21, 'Levies', sets out the accounting for an obligation to pay a levy if that liability is within the scope of IAS 37 'Provisions'. The interpretation addresses what the obligating event is that gives rise to the payment of a levy and when a liability should be recognised. As the Group is not currently subject to significant levies, the impact on the Group is not material.

Other than as disclosed above, there are no IFRSs or International Financial Reporting Interpretations Committee (“IFRIC”) interpretations that are effective for the first time for the financial year beginning on 1 April 2014 that have a material impact on the Group.

A. NOTES TO THE FINANCIAL INFORMATION

A1. Basis of preparation and changes in accounting policies (Continued)

b) Accounting policies (Continued)

(ii) New accounting standards and amendments to standards that are not yet effective and have not been early adopted by the Group

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2014, and have not been applied in preparing this consolidated financial information. None of these is expected to have a significant effect on the consolidated financial statements of the Group, except the following set out below:

		Effective for annual periods beginning on or after
Amendment to IAS 19	Defined benefit plans - employee contributions	1 July 2014
IFRS 14	Regulatory deferral accounts	1 January 2016
Amendment to IFRS 11	Accounting for acquisitions of interests in joint operations	1 January 2016
Amendments to IAS 16 and IAS 38	Clarification of acceptable methods of depreciation and amortisation	1 January 2016
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	1 January 2016
Amendment to IAS 27	Equity method in separate financial statements	1 January 2016
IFRS 15	Revenue from contracts with customers	1 January 2017
IFRS 9	Financial instruments	1 January 2018

(iii) New Hong Kong Companies Ordinance (Cap. 622)

The requirements of Part 9 "Accounts and Audit" of the new Hong Kong Companies Ordinance (Cap. 622) (the "New CO") came into operation from the Group's first financial year commencing on or after 3 March 2014 in accordance with section 358 of the New CO. The Group is in the process of making an assessment of expected impact of the changes in the New CO on the consolidated financial information in the period of initial application of Part 9 of the New CO. Management has concluded that the impact is unlikely to be significant and will primarily only affect the presentation and disclosure of information in the consolidated financial information.

c) 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 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 US\$, a globally recognised currency, as the presentation currency for the Group's consolidated financial statements. For the entity whose functional currency is not the presentation currency, i.e. US\$, its results and financial position have been translated into US\$.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A2. 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 2014 was not subject to any qualification.

A3. 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 expenditure and the travel business revenue.

A4. Unusual items

The following are the unusual items that occurred during the quarter and financial year ended 31 March 2015:

	(Unaudited)	
	Three months ended 31 March 2015 US\$'000	Year ended 31 March 2015 US\$'000
Allowance for impairment loss of interest in an associate	1,895	1,895
Impairment loss of goodwill	5,666	5,666
	7,561	7,561

The above are non-cash items and do not have a direct impact on the cash flows of the Group.

A5. 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 current quarter under review.

A6. Changes in debt and equity securities

- a) In September 2014, the Company repurchased a total of 2,000 of its listed shares on The Stock Exchange of Hong Kong Limited from the open market at the price of HK\$2.15 per share for the purpose of validating the declaration of solvency in relation to the share buyback mandate in accordance with the provision of the Malaysian Companies Act. The repurchase was financed by internally generated funds. Details of the repurchase are summarised as follows:

Month/Year	Number of ordinary shares repurchased	(Unaudited)		Aggregate purchase consideration HK\$	Equivalents in US\$
		Purchase price per share			
		Highest HK\$	Lowest HK\$		
September 2014	2,000	2.15	2.15	4,300	555

All the shares repurchased during the year ended 31 March 2015 were cancelled. Accordingly, the issued share capital of the Company was reduced by the par value of the repurchased shares and the premiums paid on these shares were charged against the share premium account. An amount equivalent to the par value of the shares cancelled was transferred from the Company's retained earnings to the capital redemption reserve.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A6. Changes in debt and equity securities (Continued)

- a) Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or the Company had redeemed any of the Company's listed securities during the year ended 31 March 2015.
- b) Details of the movements in the Company's shares during the year ended 31 March 2015 are as follows:

	(Unaudited) Number of shares
As at 1 April 2014	1,687,239,241
Repurchase of ordinary shares	<u>(2,000)</u>
As at 31 March 2015	<u>1,687,237,241</u>

A7. Dividends paid

The tax-exempt second interim dividend of US0.680 cents per ordinary share totaling US\$11,473,000 in respect of the year ended 31 March 2014 was paid on 1 August 2014.

The tax-exempt first interim dividend of US0.430 cents per ordinary share totaling US\$7,255,000 in respect of the year ended 31 March 2015 was paid on 15 January 2015.

A8. Turnover and segment information

The Group has determined the operating segments based on the reports that are reviewed and used by the Group Executive Committee for making strategic decisions.

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 Mainland China

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, digital contents and books primarily in Chinese language. The segments derive revenue mainly from advertising and sales of newspapers and magazines. Travel and travel related services segment derives revenue from the sale 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 before income tax as per the internal financial report. Other information provided is measured in a manner consistent with that in the internal financial report.

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the quarter ended 31 March 2015, analysed by operating segment, are as follows:

	(Unaudited)					
	Three months ended 31 March 2015					
	Publishing and printing					
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Total US\$'000
Turnover	<u>55,781</u>	<u>14,640</u>	<u>5,475</u>	<u>75,896</u>	<u>10,913</u>	<u>86,809</u>
Segment profit / (loss) before income tax	<u>11,087</u>	<u>(1,080)</u>	<u>115</u>	<u>10,122</u>	<u>(495)</u>	<u>9,627</u>
Unallocated interest expense						(1,438)
Other net unallocated expenses						(458)
Share of losses of joint ventures and associates						(45)
Allowance for impairment loss of interest in an associate						<u>(1,895)</u>
Profit before income tax						5,791
Income tax expense						<u>(4,274)</u>
Profit for the quarter						<u>1,517</u>
Other information:						
Interest income	466	71	-	537	1	538
Interest expense	(52)	(17)	-	(69)	-	(69)
Depreciation of property, plant and equipment	(1,965)	(376)	(99)	(2,440)	(31)	(2,471)
Amortisation of intangible assets	(207)	(38)	(14)	(259)	(12)	(271)
Impairment loss of goodwill	(5,315)	(351)	-	(5,666)	-	(5,666)
Income tax (expense) / credit	(4,266)	(49)	(31)	(4,346)	72	(4,274)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Unaudited)					
	Three months ended 31 March 2014					
	Publishing and printing					
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	Travel and travel related services US\$'000	Total US\$'000
Turnover	65,859	15,487	6,476	87,822	11,787	99,609
Segment profit / (loss) before income tax	15,149	13	451	15,613	(542)	15,071
Unallocated interest expense						(1,633)
Other net unallocated expenses						(321)
Share of losses of joint ventures and associates						(124)
Profit before income tax						12,993
Income tax expense						(4,061)
Profit for the quarter						8,932
Other information:						
Interest income	356	57	-	413	1	414
Interest expense	(58)	(12)	-	(70)	-	(70)
Depreciation of property, plant and equipment	(2,024)	(355)	(101)	(2,480)	(22)	(2,502)
Amortisation of intangible assets	(225)	(32)	(20)	(277)	(5)	(282)
Income tax (expense) / credit	(3,692)	(56)	90	(3,658)	(403)	(4,061)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The Group's turnover and results for the year ended 31 March 2015, analysed by operating segment, are as follows:

	(Unaudited)					Travel and travel related services US\$'000	Total US\$'000
	Year ended 31 March 2015						
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
Turnover	<u>249,961</u>	<u>69,744</u>	<u>23,529</u>	<u>343,234</u>	<u>85,906</u>	<u>429,140</u>	
Segment profit before income tax	<u>48,374</u>	<u>4,617</u>	<u>297</u>	<u>53,288</u>	<u>3,770</u>	57,058	
Unallocated interest expense						(6,323)	
Other net unallocated expenses						(1,192)	
Share of losses of joint ventures and associates						(147)	
Allowance for impairment loss of interest in an associate						<u>(1,895)</u>	
Profit before income tax						47,501	
Income tax expense						<u>(16,411)</u>	
Profit for the year						<u>31,090</u>	
Other information:							
Interest income	1,861	258	-	2,119	12	2,131	
Interest expense	(201)	(71)	-	(272)	-	(272)	
Depreciation of property, plant and equipment	(8,374)	(1,485)	(420)	(10,279)	(123)	(10,402)	
Amortisation of intangible assets	(872)	(151)	(70)	(1,093)	(33)	(1,126)	
Impairment loss of goodwill	(5,315)	(351)	-	(5,666)	-	(5,666)	
Income tax expense	(14,030)	(1,387)	(13)	(15,430)	(981)	(16,411)	

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

	(Audited) Year ended 31 March 2014					
	<u>Publishing and printing</u>				Travel and travel related services	Total
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000
Turnover	<u>282,387</u>	<u>71,558</u>	<u>26,360</u>	<u>380,305</u>	<u>88,423</u>	<u>468,728</u>
Segment profit before income tax	<u>66,487</u>	<u>6,349</u>	<u>992</u>	<u>73,828</u>	<u>4,215</u>	78,043
Unallocated interest expense						(7,887)
Other net unallocated expenses						(1,196)
Share of losses of joint ventures and associates						(397)
Profit before income tax						68,563
Income tax expense						(19,292)
Profit for the year						<u>49,271</u>
Other information:						
Interest income	1,481	203	-	1,684	7	1,691
Interest expense	(249)	(14)	-	(263)	-	(263)
Depreciation of property, plant and equipment	(8,307)	(1,425)	(400)	(10,132)	(55)	(10,187)
Amortisation of intangible assets	(899)	(129)	(86)	(1,114)	(20)	(1,134)
Income tax expense	(16,632)	(1,339)	(512)	(18,483)	(809)	(19,292)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. Turnover and segment information (Continued)

The segment assets and liabilities as at 31 March 2015 are as follows:

	(Unaudited)						Total US\$'000
	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
Segment assets	318,147	70,272	15,595	404,014	17,110	(175)	420,949
Unallocated assets							1,867
Total assets							422,816
Total assets include:							
Interests in joint ventures and associates	-	796	-	796	-	-	796
Additions to non-current assets (other than deferred income tax assets)	7,598	870	733	9,201	180	-	9,381
Segment liabilities	(26,620)	(20,597)	(7,065)	(54,282)	(13,375)	175	(67,482)
Unallocated liabilities							(139,229)
Total liabilities							(206,711)

The segment assets and liabilities as at 31 March 2014 are as follows:

	(Audited)						Total US\$'000
	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Mainland China US\$'000	North America US\$'000	Sub-total US\$'000			
Segment assets	356,121	72,071	16,813	445,005	15,387	(221)	460,171
Unallocated assets							2,647
Total assets							462,818
Total assets include:							
Interests in joint ventures and associates	-	2,956	-	2,956	-	-	2,956
Additions to non-current assets (other than deferred income tax assets)	9,840	711	289	10,840	329	-	11,169
Segment liabilities	(37,923)	(21,226)	(7,650)	(66,799)	(12,897)	221	(79,475)
Unallocated liabilities							(158,294)
Total liabilities							(237,769)

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A8. 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, interests in joint ventures and associates, inventories, trade and other receivables, and cash and cash equivalents. They exclude deferred income tax assets, available-for-sale financial assets, financial assets at fair value through profit or loss – listed equity securities, income tax recoverable and assets held by the Company.

Segment liabilities consist primarily of trade and other payables, retirement benefit obligations and bank and other borrowings. They exclude deferred income tax liabilities, defined benefit plan liabilities, income tax liabilities and liabilities of the Company.

A9. Valuation of property, plant and equipment

There was no revaluation of the Group's property, plant and equipment during the quarter ended 31 March 2015.

A10. Subsequent material events

There were no subsequent material events of the Group.

A11. Changes in the composition of the Group

There was no material change in the composition of the Group during the quarter under review.

A12. Capital commitments

Capital commitments outstanding as at 31 March 2015 are as follows:

	(Unaudited) US\$'000
Property, plant and equipment :	
Authorised and contracted for	4,003
Authorised but not contracted for	1,753
	<u>5,756</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A13. Related party transactions

	Three months ended		Year ended	
	31 March		31 March	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Newsprint purchases from a related company (<i>note 1</i>)	5,716	12,372	35,408	49,971
Rental expenses paid to related companies (<i>note 1</i>)	21	6	81	21
Purchases of air tickets from a related company (<i>note 1</i>)	5	20	32	51
Royalty fee for sales of books and DVDs to a related company (<i>note 1</i>)	-	-	3	-
Motor vehicle insurance premium paid to a related company (<i>note 1</i>)	-	-	1	1
Advertising expenses paid to an associate	-	-	-	1
Scrap sales of old newspapers and magazines to a related company (<i>note 1</i>)	(443)	(636)	(2,356)	(2,973)
Agency fee income received from an associate	(114)	(34)	(353)	(250)
Content providing and video production income received from a joint venture	(30)	(45)	(120)	(312)
Provision of air tickets and accommodation arrangement services to related companies (<i>note 1</i>)	(3)	-	(20)	(72)
Provision of accounting service to related companies (<i>note 1</i>)	(2)	(1)	(9)	(3)
Rental income received from a related company (<i>note 1</i>)	-	(28)	(9)	(102)
Packaging fee received from a related company (<i>note 1</i>)	-	-	(2)	-
Software development income from a joint venture	-	-	-	(10)

Notes:

- 1) Certain shareholders and directors of the Company are shareholders and/or directors of these related companies.
- 2) 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.

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

B1. Analysis of performance

	Three months ended 31 March		Year ended 31 March	
	2015 US\$'000 (Unaudited)	2014 US\$'000 (Unaudited)	2015 US\$'000 (Unaudited)	2014 US\$'000 (Audited)
Turnover	86,809	99,609	429,140	468,728
Profit before income tax	5,791	12,993	47,501	68,563
EBITDA	9,502	17,066	63,493	86,343

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.

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

B1. Analysis of performance (Continued)

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.

B2. Variation of results against immediate preceding quarter

	Three months ended 31 March 2015 US\$'000 (Unaudited)	Three months ended 31 December 2014 US\$'000 (Unaudited)	% change
Turnover	86,809	105,195	-17.5%
Profit before income tax	5,791	15,424	-62.5%

Turnover for the current quarter was 17.5% below that of the immediate preceding quarter, partly because this quarter is traditionally a slower season for the advertising market. Besides the lower revenue, the Group's profit before income tax for the fourth quarter was dragged down by the impairment losses totaling US\$7,561,000.

B3. Prospects for 2015/2016

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.

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.

B4. Profit forecast and profit guarantee

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

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

B5. Profit before income tax

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

	Three months ended		Year ended	
	31 March		31 March	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Allowance for impairment and write-off of trade and other receivables	(464)	(231)	(544)	(442)
(Allowance for and write-off)/reversal of allowance for impairment of inventories	(162)	6	(276)	(108)
Exchange (losses) / gains - net	(235)	237	(124)	704

Save as disclosed above and in A8, the other items as required under Part A(16) of Appendix 9B of the Bursa Securities' Listing Requirements are not applicable.

B6. Income tax expense

Income tax expense comprises the following:

	Three months ended		Year ended	
	31 March		31 March	
	2015	2014	2015	2014
	US\$'000	US\$'000	US\$'000	US\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Current period income tax expense	2,976	4,795	15,596	19,402
Under/(over) provision of income tax expense in prior years	112	(310)	157	(70)
Deferred income tax expense / (credit)	1,186	(424)	658	(40)
	<u>4,274</u>	<u>4,061</u>	<u>16,411</u>	<u>19,292</u>

The effective tax rates of the Group for the current quarter and year under review were higher than the Malaysian statutory tax rate of 25% mainly due to the non-deductibility of certain expenses for income tax purposes.

B7. Status of corporate proposals

There was no corporate proposal announced but not completed at the latest practicable date, which is not earlier than seven days from the date of issue of this unaudited financial information.

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

B8. Group borrowings

The Group's borrowings as at 31 March 2015 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Short-term bank borrowings	892	8,693	9,585
Non-current			
Medium term notes	-	121,506	121,506
	<u>892</u>	<u>130,199</u>	<u>131,091</u>

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

	(Unaudited) US\$'000
Malaysian Ringgit	126,330
United States Dollars	892
Hong Kong Dollars	3,869
	<u>131,091</u>

The net gearing ratio of the Group, calculated as net debt over owners' equity, was 5.9% as at 31 March 2015 (31 March 2014: 21.9%).

B9. Material litigation

As at 31 March 2015, 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 unaudited 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 upon the Group's financial position.

B10. Dividend payable

The board of directors has declared a second interim dividend of US0.500 cents (2013/2014: US0.680 cents) per ordinary share in lieu of a final dividend for the year ended 31 March 2015. The dividend will be payable on 31 July 2015 to shareholders whose names appear on the register of members of the Company at the close of business on 10 July 2015 in cash in RM or in Hong Kong dollars ("HK\$") at exchange rates determined on 28 May 2015 by reference to the middle exchange rates applicable to US\$ at 12:00 noon as quoted by Bank Negara Malaysia. This interim dividend is not reflected as a dividend payable in this unaudited financial information.

The middle exchange rates at 12:00 noon on 28 May 2015 as quoted by Bank Negara Malaysia of US\$ to RM and US\$ to HK\$, and the amount of the second interim dividend payable is as follows:

	Exchange rates	Dividend per ordinary share
US\$ to RM	3.6500	1.825 sen
US\$ to HK\$	7.7536	HK3.877 cents

No tax is payable on the dividend declared by the Company to be received by shareholders in Malaysia as it is income from foreign source in accordance to paragraph 28 of Schedule 6 of Malaysian Income Tax Act 1967.

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

B10. Dividend payable (Continued)

The register of members in Hong Kong will be closed on Friday, 10 July 2015 whereby no transfer of shares will be registered on that date. In order to qualify for the second interim dividend of US0.500 cents per ordinary share, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar and transfer office, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 July 2015. In respect of the shareholders in Malaysia, a depositor in Malaysia shall qualify for the entitlement to the dividend only in respect of: i) shares transferred into the depositor's securities account before 4:00 p.m. on Friday, 10 July 2015 in respect of transfers; and ii) shares bought on Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

Shareholders who wish to request for transmission of their shares between the Malaysia Register and Hong Kong Register are advised to take note that request for transmission will be suspended from 6 July 2015 to 10 July 2015, both days inclusive.

B11. Earnings per share attributable to owners of the Company

	Three months ended		Year ended	
	31 March		31 March	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit attributable to owners of the Company (US\$'000)	<u>2,491</u>	<u>8,940</u>	<u>31,429</u>	<u>48,236</u>
Weighted average number of ordinary shares in issue	<u>1,687,237,241</u>	<u>1,687,239,241</u>	<u>1,687,238,085</u>	<u>1,687,239,605</u>
Basic earnings per share (US cents)	<u>0.15</u>	<u>0.53</u>	<u>1.86</u>	<u>2.86</u>
Diluted earnings per share (US cents)	<u>0.15</u>	<u>0.53</u>	<u>1.86</u>	<u>2.86</u>

The diluted earnings per share is the same as the basic earnings per share as there were no dilutive potential shares in issue during the quarters and years ended 31 March 2015 and 2014.

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

B12. Disclosure of realised and unrealised retained profits

The following analysis of realised and unrealised retained profits is prepared in accordance with the Guidance on Special Matter No.1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements", as issued by the Malaysian Institute of Accountants and based on the prescribed format by Bursa Securities.

	(Unaudited)	(Audited)
	As at	As at
	31 March	31 March
	2015	2014
	US\$'000	US\$'000
Total retained profits of the Company and its subsidiaries:		
- Realised	262,220	248,231
- Unrealised	(9,725)	(10,300)
	<u>252,495</u>	<u>237,931</u>
Total share of accumulated losses of joint ventures and associates:		
- Realised	(1,385)	(1,271)
- Unrealised	-	33
	<u>(1,385)</u>	<u>(1,238)</u>
Less : consolidation adjustments	<u>(16,984)</u>	<u>(15,314)</u>
Group's retained profits as per condensed consolidated statement of financial position	<u><u>234,126</u></u>	<u><u>221,379</u></u>

The disclosure of realised and unrealised retained profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

On behalf of the Board
Media Chinese International Limited

Law Yuk Kuen
Tong Siew Kheng
Joint Company Secretaries
28 May 2015