

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **MEDIA CHINESE INTERNATIONAL LIMITED**

**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 200702000044)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

### **ANNOUNCEMENT**

### **FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2021**

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”) for the quarter ended 31 March 2021 to Bursa Securities on 27 May 2021.

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).

27 May 2021

*As at the date of this announcement, the Board comprises Ms. TIONG Choon, Mr. TIONG Kiew Chiong and Mr. LEONG Chew Meng, being executive directors; Dato’ Sri Dr. TIONG Ik King, being non-executive director; and Mr. YU Hon To, David, Datuk CHONG Kee Yuon and Mr. KHOO Kar Khoon, being independent non-executive directors.*

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 March</b>		<b>(Unaudited)</b> <b>Three months ended</b> <b>31 March</b>	
	<b>2021</b> <b>US\$'000</b>	<b>2020</b> <b>US\$'000</b>	<b>2021</b> <b>RM'000</b> <i>(Note)</i>	<b>2020</b> <b>RM'000</b> <i>(Note)</i>
Turnover	<b>29,625</b>	38,457	<b>122,825</b>	159,443
Cost of goods sold	<b>(17,592)</b>	(25,826)	<b>(72,936)</b>	(107,075)
<b>Gross profit</b>	<b>12,033</b>	12,631	<b>49,889</b>	52,368
Other income	<b>3,181</b>	2,332	<b>13,188</b>	9,668
Other gains/(losses), net	<b>2,242</b>	(48)	<b>9,295</b>	(199)
Selling and distribution expenses	<b>(6,691)</b>	(8,704)	<b>(27,740)</b>	(36,086)
Administrative expenses	<b>(5,356)</b>	(6,142)	<b>(22,206)</b>	(25,464)
Provision for loss allowance of trade receivables	<b>(213)</b>	(115)	<b>(883)</b>	(477)
Other operating expenses	<b>(2,490)</b>	(1,312)	<b>(10,324)</b>	(5,440)
<b>Operating profit/(loss)</b>	<b>2,706</b>	(1,358)	<b>11,219</b>	(5,630)
Finance costs	<b>(96)</b>	(179)	<b>(398)</b>	(742)
Share of results of an associate and a joint venture	<b>(6)</b>	-	<b>(25)</b>	-
<b>Profit/(loss) before income tax</b>	<b>2,604</b>	(1,537)	<b>10,796</b>	(6,372)
Income tax expense	<b>(607)</b>	(860)	<b>(2,516)</b>	(3,566)
<b>Profit/(loss) for the quarter</b>	<b>1,997</b>	(2,397)	<b>8,280</b>	(9,938)
<b>Profit/(loss) attributable to:</b>				
Owners of the Company	<b>2,208</b>	(1,794)	<b>9,155</b>	(7,438)
Non-controlling interests	<b>(211)</b>	(603)	<b>(875)</b>	(2,500)
	<b>1,997</b>	(2,397)	<b>8,280</b>	(9,938)
<b>Earnings/(loss) per share attributable to owners of the Company</b>				
Basic (US cents/sen) #	<b>0.13</b>	(0.11)	<b>0.54</b>	(0.46)
Diluted (US cents/sen) #	<b>0.13</b>	(0.11)	<b>0.54</b>	(0.46)

# Refer to B11 for calculations of basic and diluted earnings/(loss) 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 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>Three months ended</b>		<b>Three months ended</b>	
	<b>31 March</b>		<b>31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>RM'000</b>	<b>RM'000</b>
			<i>(Note)</i>	<i>(Note)</i>
<b>Profit/(loss) for the quarter</b>	<b>1,997</b>	<b>(2,397)</b>	<b>8,280</b>	<b>(9,938)</b>
<b>Other comprehensive (loss)/ income</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	<b>(4,605)</b>	<b>(7,679)</b>	<b>(19,092)</b>	<b>(31,837)</b>
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Fair value change on financial assets at fair value through other comprehensive income	<b>49</b>	<b>(670)</b>	<b>203</b>	<b>(2,778)</b>
Remeasurements of post- employment benefit obligations	<b>372</b>	<b>56</b>	<b>1,542</b>	<b>232</b>
<b>Other comprehensive loss for the quarter, net of tax</b>	<b>(4,184)</b>	<b>(8,293)</b>	<b>(17,347)</b>	<b>(34,383)</b>
<b>Total comprehensive loss for the quarter</b>	<b>(2,187)</b>	<b>(10,690)</b>	<b>(9,067)</b>	<b>(44,321)</b>
<b>Total comprehensive loss for the quarter attributable to:</b>				
Owners of the Company	<b>(1,981)</b>	<b>(9,901)</b>	<b>(8,213)</b>	<b>(41,050)</b>
Non-controlling interests	<b>(206)</b>	<b>(789)</b>	<b>(854)</b>	<b>(3,271)</b>
	<b>(2,187)</b>	<b>(10,690)</b>	<b>(9,067)</b>	<b>(44,321)</b>

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Year ended 31 March		(Unaudited) Year ended 31 March	
	2021 US\$'000	2020 US\$'000	2021 RM'000 (Note)	2020 RM'000 (Note)
Turnover	115,679	239,217	479,605	991,794
Cost of goods sold	(77,284)	(165,772)	(320,419)	(687,291)
<b>Gross profit</b>	<b>38,395</b>	73,445	<b>159,186</b>	304,503
Other income	17,638	9,197	73,127	38,131
Other gains/(losses), net	2,833	(146)	11,746	(605)
Selling and distribution expenses	(29,387)	(41,834)	(121,839)	(173,444)
Administrative expenses	(23,787)	(25,710)	(98,621)	(106,594)
Provision for loss allowance of trade receivables	(387)	(115)	(1,604)	(477)
Other operating expenses	(6,175)	(4,852)	(25,602)	(20,116)
<b>Operating (loss)/profit</b>	<b>(870)</b>	9,985	<b>(3,607)</b>	41,398
Finance costs	(489)	(702)	(2,027)	(2,911)
Share of results of an associate and a joint venture	(8)	-	(33)	-
<b>(Loss)/profit before income tax</b>	<b>(1,367)</b>	9,283	<b>(5,667)</b>	38,487
Income tax expense	(546)	(3,164)	(2,264)	(13,118)
<b>(Loss)/profit for the year</b>	<b>(1,913)</b>	6,119	<b>(7,931)</b>	25,369
<b>(Loss)/profit attributable to:</b>				
Owners of the Company	(1,303)	7,055	(5,402)	29,250
Non-controlling interests	(610)	(936)	(2,529)	(3,881)
	<b>(1,913)</b>	6,119	<b>(7,931)</b>	25,369
<b>(Loss)/earnings per share attributable to owners of the Company</b>				
Basic (US cents/sen) #	(0.08)	0.42	(0.33)	1.74
Diluted (US cents/sen) #	(0.08)	0.42	(0.33)	1.74

# Refer to B11 for calculations of basic and diluted (loss)/earnings per share

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

	Year ended 31 March		(Unaudited) Year ended 31 March	
	2021 US\$'000	2020 US\$'000	2021 RM'000 (Note)	2020 RM'000 (Note)
<b>(Loss)/profit for the year</b>	<b>(1,913)</b>	<b>6,119</b>	<b>(7,931)</b>	<b>25,369</b>
<b>Other comprehensive income/(loss)</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	5,585	(7,615)	23,155	(31,572)
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Fair value change on financial assets at fair value through other comprehensive income	1,267	(1,813)	5,253	(7,516)
Remeasurements of post- employment benefit obligations	372	56	1,542	232
Revaluation of land and buildings upon transfer to investment properties	-	618	-	2,562
<b>Other comprehensive income/ (loss) for the year, net of tax</b>	<b>7,224</b>	<b>(8,754)</b>	<b>29,950</b>	<b>(36,294)</b>
<b>Total comprehensive income/ (loss) for the year</b>	<b>5,311</b>	<b>(2,635)</b>	<b>22,019</b>	<b>(10,925)</b>
<b>Total comprehensive income/ (loss) for the year attributable to:</b>				
Owners of the Company	5,575	(1,219)	23,114	(5,054)
Non-controlling interests	(264)	(1,416)	(1,095)	(5,871)
	<b>5,311</b>	<b>(2,635)</b>	<b>22,019</b>	<b>(10,925)</b>

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 31 March 2021 US\$'000	As at 31 March 2020 US\$'000	(Unaudited) As at 31 March 2021 RM'000 (Note)	(Unaudited) As at 31 March 2020 RM'000 (Note)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	65,218	70,669	270,393	292,994
Investment properties	24,711	21,864	102,451	90,648
Intangible assets	8,560	9,146	35,490	37,919
Deferred income tax assets	94	120	390	498
Investments accounted for using the equity method	31	-	129	-
Financial assets at fair value through other comprehensive income	942	1,267	3,906	5,253
	<b>99,556</b>	<b>103,066</b>	<b>412,759</b>	<b>427,312</b>
<b>Current assets</b>				
Inventories	16,996	20,039	70,466	83,082
Trade and other receivables	20,422	25,252	84,670	104,695
Financial assets at fair value through profit or loss	1,310	425	5,431	1,762
Income tax recoverable	914	447	3,789	1,853
Short-term bank deposits	25,252	13,430	104,695	55,681
Cash and cash equivalents	69,181	60,452	286,824	250,634
	<b>134,075</b>	<b>120,045</b>	<b>555,875</b>	<b>497,707</b>
<b>Current liabilities</b>				
Trade and other payables	20,217	22,328	83,820	92,573
Contract liabilities	7,160	8,889	29,685	36,854
Income tax liabilities	404	564	1,675	2,338
Bank and other borrowings	32,104	19,362	133,103	80,275
Lease liabilities	870	839	3,607	3,478
Current portion of other non- current liabilities	46	60	191	249
	<b>60,801</b>	<b>52,042</b>	<b>252,081</b>	<b>215,767</b>
<b>Net current assets</b>	<b>73,274</b>	<b>68,003</b>	<b>303,794</b>	<b>281,940</b>
<b>Total assets less current liabilities</b>	<b>172,830</b>	<b>171,069</b>	<b>716,553</b>	<b>709,252</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

	As at 31 March 2021 US\$'000	As at 31 March 2020 US\$'000	(Unaudited) As at 31 March 2021 RM'000 (Note)	(Unaudited) As at 31 March 2020 RM'000 (Note)
<b>EQUITY</b>				
<b>Equity attributable to owners of the Company</b>				
Share capital	21,715	21,715	90,030	90,030
Share premium	54,664	54,664	226,637	226,637
Other reserves	(115,228)	(121,506)	(477,735)	(503,764)
Retained earnings	204,890	207,280	849,474	859,383
	<u>166,041</u>	<u>162,153</u>	<u>688,406</u>	<u>672,286</u>
<b>Non-controlling interests</b>	<b>380</b>	<b>645</b>	<b>1,575</b>	<b>2,674</b>
<b>Total equity</b>	<b><u>166,421</u></b>	<b><u>162,798</u></b>	<b><u>689,981</u></b>	<b><u>674,960</u></b>
<b>Non-current liabilities</b>				
Lease liabilities	501	1,354	2,077	5,614
Deferred income tax liabilities	5,149	5,533	21,348	22,940
Other non-current liabilities	759	1,384	3,147	5,738
	<u>6,409</u>	<u>8,271</u>	<u>26,572</u>	<u>34,292</u>
	<u>172,830</u>	<u>171,069</u>	<u>716,553</u>	<u>709,252</u>
<b>Net assets per share attributable to owners of the Company (US cents/sen)</b>	<b><u>9.84</u></b>	<b><u>9.61</u></b>	<b><u>40.80</u></b>	<b><u>39.84</u></b>

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM as at 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**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	Sub-total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000		
<b>At 1 April 2019</b>	21,715	54,664	(113,173)	204,553	167,759	2,062	169,821
<b>Profit/(loss) for the year</b>	-	-	-	7,055	7,055	(936)	6,119
<b>Other comprehensive (loss)/income</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	(7,624)	-	(7,624)	9	(7,615)
<b>Items that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(1,325)	-	(1,325)	(488)	(1,813)
Remeasurements of post-employment benefit obligations	-	-	-	59	59	(3)	56
Revaluation of land and buildings upon transfer to investment properties	-	-	616	-	616	2	618
<b>Other comprehensive (loss)/income, net of tax</b>	-	-	(8,333)	59	(8,274)	(480)	(8,754)
<b>Total comprehensive (loss)/income for the year ended 31 March 2020</b>	-	-	(8,333)	7,114	(1,219)	(1,416)	(2,635)
<b>Total transactions with owners, recognised directly in equity</b>							
2018/2019 second interim dividend	-	-	-	(1,687)	(1,687)	-	(1,687)
2019/2020 first interim dividend	-	-	-	(2,700)	(2,700)	-	(2,700)
2018/2019 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(1)	(1)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	-*	-*
	-	-	-	(4,387)	(4,387)	(1)	(4,388)
<b>At 31 March 2020</b>	21,715	54,664	(121,506)	207,280	162,153	645	162,798

\* negligible



**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**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	Sub-total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 April 2020	21,715	54,664	(121,506)	207,280	162,153	645	162,798
Loss for the year	-	-	-	(1,303)	(1,303)	(610)	(1,913)
Other comprehensive income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	5,581	-	5,581	4	5,585
Items that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	925	-	925	342	1,267
Remeasurements of post-employment benefit obligations	-	-	-	372	372	-	372
<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>6,506</b>	<b>372</b>	<b>6,878</b>	<b>346</b>	<b>7,224</b>
<b>Total comprehensive income/(loss) for the year ended 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>6,506</b>	<b>(931)</b>	<b>5,575</b>	<b>(264)</b>	<b>5,311</b>
Release of reserve upon disposal of financial assets at fair value through other comprehensive income	-	-	(228)	228	-	-	-
<b>Total transactions with owners, recognised directly in equity</b>							
2019/2020 second interim dividend	-	-	-	(1,687)	(1,687)	-	(1,687)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(1)	(1)
	-	-	-	(1,687)	(1,687)	(1)	(1,688)
At 31 March 2021	21,715	54,664	(115,228)	204,890	166,041	380	166,421

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)**

	(Unaudited)						Total equity RM'000 (Note)
	Attributable to owners of the Company						
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Sub-total RM'000 (Note)	Non- controlling interests RM'000 (Note)	
<b>At 1 April 2019</b>	90,030	226,637	(469,216)	848,077	695,528	8,549	704,077
<b>Profit/(loss) for the year</b>	-	-	-	29,250	29,250	(3,881)	25,369
<b>Other comprehensive (loss)/income</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	(31,609)	-	(31,609)	37	(31,572)
<b>Items that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(5,493)	-	(5,493)	(2,023)	(7,516)
Remeasurements of post-employment benefit obligations	-	-	-	244	244	(12)	232
Revaluation of land and buildings upon transfer to investment properties	-	-	2,554	-	2,554	8	2,562
<b>Other comprehensive (loss)/income, net of tax</b>	-	-	(34,548)	244	(34,304)	(1,990)	(36,294)
<b>Total comprehensive (loss)/income for the year ended 31 March 2020</b>	-	-	(34,548)	29,494	(5,054)	(5,871)	(10,925)
<b>Total transactions with owners, recognised directly in equity</b>							
2018/2019 second interim dividend	-	-	-	(6,994)	(6,994)	-	(6,994)
2019/2020 first interim dividend	-	-	-	(11,194)	(11,194)	-	(11,194)
2018/2019 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(4)	(4)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	-*	-*
	-	-	-	(18,188)	(18,188)	(4)	(18,192)
<b>At 31 March 2020</b>	90,030	226,637	(503,764)	859,383	672,286	2,674	674,960

\* negligible

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)**

	(Unaudited)						Total equity RM'000 (Note)
	Attributable to owners of the Company						
	Share capital RM'000 (Note)	Share premium RM'000 (Note)	Other reserves RM'000 (Note)	Retained earnings RM'000 (Note)	Sub-total RM'000 (Note)	Non- controlling interests RM'000 (Note)	
At 1 April 2020	90,030	226,637	(503,764)	859,383	672,286	2,674	674,960
Loss for the year	-	-	-	(5,402)	(5,402)	(2,529)	(7,931)
<b>Other comprehensive income</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	23,139	-	23,139	16	23,155
<b>Items that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	3,835	-	3,835	1,418	5,253
Remeasurements of post-employment benefit obligations	-	-	-	1,542	1,542	-	1,542
<b>Other comprehensive income, net of tax</b>	-	-	26,974	1,542	28,516	1,434	29,950
<b>Total comprehensive income/(loss) for the year ended 31 March 2021</b>	-	-	26,974	(3,860)	23,114	(1,095)	22,019
Release of reserve upon disposal of financial assets at fair value through other comprehensive income	-	-	(945)	945	-	-	-
<b>Total transactions with owners, recognised directly in equity</b>							
2019/2020 second interim dividend	-	-	-	(6,994)	(6,994)	-	(6,994)
2019/2020 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	(4)	(4)
	-	-	-	(6,994)	(6,994)	(4)	(6,998)
<b>At 31 March 2021</b>	<b>90,030</b>	<b>226,637</b>	<b>(477,735)</b>	<b>849,474</b>	<b>688,406</b>	<b>1,575</b>	<b>689,981</b>

*Note:* The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Year ended		(Unaudited)	
	31 March		Year ended	
	2021	2020	2021	2020
	US\$'000	US\$'000	RM'000	RM'000
			(Note)	(Note)
<b>Cash flows from operating activities</b>				
Cash generated from operations	8,928	10,280	37,015	42,621
Interest paid	(489)	(702)	(2,027)	(2,911)
Income tax paid	(1,624)	(3,427)	(6,733)	(14,208)
Net cash generated from operating activities	<b>6,815</b>	6,151	<b>28,255</b>	25,502
<b>Cash flows from investing activities</b>				
Dividends received	117	152	485	630
Increase in short-term bank deposits with original maturity over three months	(11,822)	(7,479)	(49,013)	(31,008)
Proceeds from sales of financial assets at fair value through other comprehensive income	1,590	-	6,592	-
Proceeds from sales of financial assets at fair value through profit or loss	634	-	2,629	-
Interest received	1,028	1,546	4,262	6,410
Proceeds from disposal of property, plant and equipment	28	539	116	2,235
Purchases of intangible assets	(48)	(833)	(199)	(3,454)
Purchases of property, plant and equipment	(538)	(779)	(2,231)	(3,230)
Payment for acquisition of financial assets at fair value through profit or loss	(1,079)	-	(4,474)	-
Investments in an associate and a joint venture	(38)	-	(158)	-
Net cash used in investing activities	<b>(10,128)</b>	(6,854)	<b>(41,991)</b>	(28,417)
<b>Cash flows from financing activities</b>				
Dividends paid	(1,687)	(4,387)	(6,994)	(18,188)
Dividends paid to non-controlling interests by an unlisted subsidiary	(1)	(1)	(4)	(4)
Proceeds from bank and other borrowings	19,454	4,837	80,656	20,054
Repayments of bank and other borrowings	(6,703)	(5,523)	(27,791)	(22,898)
Principal elements of lease liabilities	(749)	(706)	(3,105)	(2,927)
Net cash generated from / (used in) financing activities	<b>10,314</b>	(5,780)	<b>42,762</b>	(23,963)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>7,001</b>	(6,483)	<b>29,026</b>	(26,878)
Cash and cash equivalents at beginning of year	60,452	69,204	250,634	286,920
Exchange adjustments on cash and cash equivalents	1,728	(2,269)	7,164	(9,408)
<b>Cash and cash equivalents at end of year</b>	<b>69,181</b>	60,452	<b>286,824</b>	250,634

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the year ended 31 March 2021 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1460 ruling at 31 March 2021. 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**

This condensed consolidated financial information of the Company and its subsidiaries (collectively the “Group”) for the quarter and year ended 31 March 2021 (“this financial information”) has been prepared in accordance with the International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board, 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 Listing Requirements”).

This financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2020 which were prepared in accordance with International Financial Reporting Standards (“IFRSs”).

This financial information has not been audited.

**A2. Accounting policies**

The accounting policies adopted are consistent with those of the previous financial year except for the adoption of new and amended standards as set out below.

**(i) New and amended standards adopted by the Group**

The Group has applied the following standards and amendments for the first time for its annual reporting period commencing 1 April 2020:

- Amendments to IAS 1 and IAS 8, “Definition of material”
- Amendments to IAS 39, IFRS 7 and IFRS 9, “Interest rate benchmark reform”
- Amendments to IFRS 3, “Definition of a business”
- Conceptual Framework for Financial Reporting 2018, “Revised conceptual framework for financial reporting”

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A2. Accounting policies (Continued)**

**(ii) New and amended standards and interpretations not yet adopted by the Group**

Certain new and amended accounting standards and interpretations have been published that are not mandatory for 31 March 2021 reporting periods and have not been early adopted by the Group.

		<b>Effective for annual periods beginning on or after</b>
Amendments to IAS 1	Classification of liabilities as current or non-current	1 January 2023
Amendments to IAS 16	Property, plant and equipment: proceeds before intended use	1 January 2022
Amendments to IAS 37	Onerous contracts – cost of fulfilling a contract	1 January 2022
Amendments to IAS 39 IFRS 4, IFRS 7, IFRS 9 and IFRS 16	Interest rate benchmark reform – phase 2	1 January 2021
Amendments to IFRS 3	Reference to the conceptual framework	1 January 2022
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	Effective Date to be determined
Amendments to IFRS 16	COVID-19-related rent concessions	1 June 2020
IFRS 17	Insurance contracts and the related amendments	1 January 2023
Annual improvements	Annual improvements to IFRSs 2018-2020 cycle	1 January 2022

None of these new standards and interpretations are expected to have a material impact on the Group's consolidated financial statements.

**A3. 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 Malaysian Ringgit ("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 United States Dollar ("US\$"), a globally recognised currency, as the presentation currency for the Group's consolidated financial statements. For the entity whose functional currency is not US\$, its results and financial position have been translated into US\$.

The assets and liabilities of each entity within the Group are mostly denominated in its own functional currency and do not have material impact on the consolidated statement of profit or loss for the year.

During the year ended 31 March 2021, the Group is particularly exposed to movements in the US\$ to RM exchange rate as a major part of the Group's operations is located in Malaysia.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A4. 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 2020 was not subject to any qualification.

**A5. 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 revenue and the travel business revenue.

**A6. Unusual items**

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the quarter under review except that the Group's business activities were affected by the COVID-19 pandemic and the measures taken to contain the outbreak by the governments in countries where the Group has business operations as disclosed in Notes B1 and B2.

**A7. 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 quarter under review.

**A8. Changes in debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

**A9. Dividends paid**

The tax-exempt second interim dividend of US0.10 cents per ordinary share, totaling US\$1,687,000, in respect of the year ended 31 March 2020 was paid on 13 July 2020.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information**

The Group Executive Committee is the Group's chief operating decision-maker. Management has determined the operating segments based on the reports that are reviewed and used by the Group Executive Committee for strategic decision-making.

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

The Group's turnover and results for the quarter ended 31 March 2021, analysed by operating segment, are as follows:

	(Unaudited)					Travel and travel related services US\$'000	Total US\$'000
	Three months ended 31 March 2021						
	Publishing and printing						
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000			
<b>Turnover</b>	18,769	8,899	1,928	29,596	29	29,625	
<b>Segment profit/(loss) before income tax</b>	5,167	(658)	235	4,744	(1,979)	2,765	
Other net unallocated expenses						(161)	
Profit before income tax						2,604	
Income tax expense						(607)	
<b>Profit for the quarter</b>						<b>1,997</b>	
<b>Other segmental information:</b>							
Interest income	227	3	1	231	2	233	
Finance costs	(5)	(80)	-	(85)	(11)	(96)	
Depreciation of property, plant and equipment	(1,243)	(296)	(43)	(1,582)	(191)	(1,773)	
Amortisation of intangible assets	(202)	(15)	(2)	(219)	(1)	(220)	
Provision for impairment of property, plant and equipment	-	-	-	-	(1,185)	(1,185)	
Share of results of an associate and a joint venture	-	(6)	-	(6)	-	(6)	



**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the quarter ended 31 March 2020, analysed by operating segment, are as follows:

	(Unaudited)					Total US\$'000
	Three months ended 31 March 2020					
	Publishing and printing				Travel and travel related services	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	
<b>Turnover</b>	23,521	7,662	2,582	33,765	4,692	38,457
<b>Segment profit/(loss) before income tax</b>	2,783	(3,214)	197	(234)	(1,082)	(1,316)
Other net unallocated expenses						(221)
Loss before income tax						(1,537)
Income tax expense						(860)
<b>Loss for the quarter</b>						<b>(2,397)</b>
<b>Other segmental information:</b>						
Interest income	361	4	5	370	10	380
Finance costs	(3)	(159)	-	(162)	(17)	(179)
Depreciation of property, plant and equipment	(1,246)	(289)	(42)	(1,577)	(209)	(1,786)
Amortisation of intangible assets	(159)	(30)	(2)	(191)	(1)	(192)
Provision for impairment of property, plant and equipment	-	(100)	-	(100)	-	(100)
Provision for impairment of intangible assets	-	(11)	-	(11)	-	(11)

**Disaggregation of revenue**

Turnover is derived from publishing, printing and distribution of newspapers, magazines, books and digital contents primarily in the Chinese language, and provision of travel and travel related services.

Turnover recognised during the quarter is disaggregated as follows:

	(Unaudited)	
	Three months ended 31 March	
	2021 US\$'000	2020 US\$'000
<b>By major products or service lines</b>		
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	11,433	12,777
Travel and travel related services income	20	60
<b>Over time</b>		
Advertising income, net of trade discounts	18,163	20,988
Travel and travel related services income	9	4,632
	<b>29,625</b>	<b>38,457</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the year ended 31 March 2021, analysed by operating segment, are as follows:

	Year ended 31 March 2021					Total US\$'000
	Publishing and printing				Travel and travel related services	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	
<b>Turnover</b>	<b>71,726</b>	<b>37,025</b>	<b>6,800</b>	<b>115,551</b>	<b>128</b>	<b>115,679</b>
<b>Segment profit/(loss) before income tax</b>	<b>3,306</b>	<b>(1,287)</b>	<b>651</b>	<b>2,670</b>	<b>(3,427)</b>	<b>(757)</b>
Other net unallocated expenses						<b>(610)</b>
Loss before income tax						<b>(1,367)</b>
Income tax expense						<b>(546)</b>
<b>Loss for the year</b>						<b>(1,913)</b>
<b>Other segmental information:</b>						
Interest income	971	5	35	1,011	17	1,028
Finance costs	(36)	(400)	-	(436)	(53)	(489)
Depreciation of property, plant and equipment	(4,884)	(1,190)	(164)	(6,238)	(792)	(7,030)
Amortisation of intangible assets	(798)	(86)	(8)	(892)	(4)	(896)
Provision for impairment of property, plant and equipment	-	-	-	-	(1,185)	(1,185)
Share of results of an associate and a joint venture	-	(8)	-	(8)	-	(8)

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The Group's turnover and results for the year ended 31 March 2020, analysed by operating segment, are as follows:

	Year ended 31 March 2020					Total US\$'000
	Publishing and printing				Travel and travel related services US\$'000	
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000		
<b>Turnover</b>	106,294	44,198	10,764	161,256	77,961	239,217
<b>Segment profit/(loss) before income tax</b>	12,447	(5,275)	(518)	6,654	3,397	10,051
Other net unallocated expenses						(768)
Profit before income tax						9,283
Income tax expense						(3,164)
<b>Profit for the year</b>						<b>6,119</b>
<b>Other segmental information:</b>						
Interest income	1,420	27	37	1,484	62	1,546
Finance costs	(15)	(634)	-	(649)	(53)	(702)
Depreciation of property, plant and equipment	(5,107)	(1,160)	(179)	(6,446)	(779)	(7,225)
Amortisation of intangible assets	(667)	(119)	(8)	(794)	(17)	(811)
Provision for impairment of property, plant and equipment	-	(100)	-	(100)	-	(100)
Provision for impairment of intangible assets	-	(11)	-	(11)	-	(11)

**Disaggregation of revenue**

Turnover is derived from publishing, printing and distribution of newspapers, magazines, books and digital contents primarily in the Chinese language, and provision of travel and travel related services.

Turnover recognised during the year is disaggregated as follows:

	Year ended 31 March	
	2021 US\$'000	2020 US\$'000
<b>By major products or service lines</b>		
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	48,086	56,113
Travel and travel related services income	59	860
<b>Over time</b>		
Advertising income, net of trade discounts	67,465	105,143
Travel and travel related services income	69	77,101
	<b>115,679</b>	<b>239,217</b>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. Turnover and segment information (Continued)**

The segment assets and liabilities as at 31 March 2021 are as follows:

	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	Total US\$'000
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000			
<b>Segment assets</b>	<b>161,408</b>	<b>49,845</b>	<b>10,625</b>	<b>221,878</b>	<b>10,895</b>	<b>(271)</b>	<b>232,502</b>
Unallocated assets							<u>1,129</u>
<b>Total assets</b>							<u><b>233,631</b></u>
<b>Total assets include:</b>							
Investments accounted for using the equity method	-	31	-	31	-	-	31
Additions to non-current assets (other than deferred income tax assets)	387	137	52	576	10	-	586
<b>Segment liabilities</b>	<b>(10,371)</b>	<b>(41,296)</b>	<b>(6,177)</b>	<b>(57,844)</b>	<b>(2,820)</b>	<b>271</b>	<b>(60,393)</b>
Unallocated liabilities							<u>(6,817)</u>
<b>Total liabilities</b>							<u><b>(67,210)</b></u>

The segment assets and liabilities as at 31 March 2020 are as follows:

	Publishing and printing				Travel and travel related services US\$'000	Elimination US\$'000	Total US\$'000
	Malaysia and other Southeast Asian countries US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000			
<b>Segment assets</b>	<b>158,529</b>	<b>35,575</b>	<b>10,688</b>	<b>204,792</b>	<b>17,854</b>	<b>(642)</b>	<b>222,004</b>
Unallocated assets							<u>1,107</u>
<b>Total assets</b>							<u><b>223,111</b></u>
<b>Total assets include:</b>							
Additions to non-current assets (other than deferred income tax assets)	1,213	484	41	1,738	1,466	-	3,204
<b>Segment liabilities</b>	<b>(12,458)</b>	<b>(28,872)</b>	<b>(6,063)</b>	<b>(47,393)</b>	<b>(6,126)</b>	<b>642</b>	<b>(52,877)</b>
Unallocated liabilities							<u>(7,436)</u>
<b>Total liabilities</b>							<u><b>(60,313)</b></u>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A10. 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, investments accounted for using the equity method, financial assets at fair value through other comprehensive income, inventories, trade and other receivables, financial assets at fair value through profit or loss, short-term bank deposits, and cash and cash equivalents. They mainly exclude deferred income tax assets and income tax recoverable of the Group.

Segment liabilities consist primarily of trade and other payables, contract liabilities, bank and other borrowings, lease liabilities and other non-current liabilities. They mainly exclude deferred income tax liabilities and income tax liabilities of the Group.

**A11. Valuation of property, plant and equipment**

There was no revaluation of the Group's property, plant and equipment during the quarter ended 31 March 2021.

**A12. Subsequent material events**

There were no subsequent material events of the Group.

**A13. Changes in the composition of the Group**

There were no material changes in the composition of the Group during the quarter under review, except the following:

- (a) The dormant and indirect wholly-owned subsidiaries of the Company namely, MediaNet Investment Limited, MediaNet Resources Limited, Ming Pao Enterprise Corporation Limited and Ming Pao Secretarial Services Limited had been deregistered.
- (b) The dormant and indirect wholly-owned subsidiaries of One Media Group Limited namely, One Media (HK) Limited, ByRead Inc., Million Fortune Resources Limited, 掌富科技(南京)有限公司 and 南京掌門科技有限公司 are under the deregistration process.

**A14. Capital commitments**

Capital commitments not provided for as at 31 March 2021 are as follows:

	US\$'000
Authorised and contracted for	
Property, plant and equipment	99
Intangible assets	464
	<u>563</u>

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

**A. NOTES TO THE FINANCIAL INFORMATION (Continued)**

**A15. Related party transactions**

	(Unaudited)			
	Three months ended		Year ended	
	31 March		31 March	
	2021 US\$'000	2020 US\$'000	2021 US\$'000	2020 US\$'000
Advertising income received from related companies ( <i>note 1</i> )	-	(1)	-	(2)
Commission received from sales of honey from a related company ( <i>note 1</i> )	-	-	-	(1)
Gain on disposal of a motor vehicle to a member of the Company's senior management team	-	-	-	(11)
Motor vehicle insurance premiums paid to a related company ( <i>note 1</i> )	-	1	-	1
Provision of accounting and administrative services to related companies ( <i>note 1</i> )	-	-	-	(6)
Provision of administrative and content services to a joint venture	(7)	-	(10)	-
Provision of engineering professional services by a related company ( <i>note 1</i> )	-	4	-	39
Provision of legal services by a related company ( <i>note 2</i> )	6	29	41	98
Purchase of air tickets from a related company ( <i>note 1</i> )	-	1	-	10
Purchases of honey from a related company ( <i>note 1</i> )	-	-	3	-
Purchases of mineral water from a related company ( <i>note 1</i> )	-	-	-	1
Rental expenses paid to related companies ( <i>note 1</i> )	24	22	92	93

*Notes:*

- 1) Certain shareholders and directors of the Company are shareholders and/or directors of these related companies.
- 2) A director of a subsidiary of the Company is an associate of the related company.
- 3) 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.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

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

**B1. Analysis of performance**

	<b>(Unaudited)</b>			<b>Year ended</b>		
	<b>Three months ended 31 March</b>			<b>31 March</b>		
	<b>2021 US\$'000</b>	<b>2020 US\$'000</b>	<b>% Change</b>	<b>2021 US\$'000</b>	<b>2020 US\$'000</b>	<b>% Change</b>
Turnover	<b>29,625</b>	38,457	-23.0%	<b>115,679</b>	239,217	-51.6%
Profit/(loss) before income tax	<b>2,604</b>	(1,537)	269.4%	<b>(1,367)</b>	9,283	-114.7%
EBITDA	<b>5,734</b>	351	1533.6%	<b>7,294</b>	16,586	-56.0%

For the quarter under review, the Group's turnover fell by 23.0% to US\$29,625,000 from US\$38,457,000 if compared to the previous corresponding quarter. The markets in which the Group operates continued to be affected by recurring waves of the COVID-19 pandemic, which impacted consumer spend and travel negatively. This resulted in the Group's publishing and printing segment and the travel segment reporting declines in turnover of 12.3% and 99.4% respectively when compared to the same quarter last year.

The Group continued to adapt its operations to cope with the downturn in economy caused by the pandemic and managed to report a profit before income tax of US\$2,604,000 as opposed to a loss before income tax of US\$1,537,000 a year ago. This was mainly attributed to cost savings and fair value gains from the revaluation of the Group's investment properties in Malaysia.

The Group's EBITDA for the quarter under review was US\$5,734,000, US\$5,383,000 above the EBITDA of US\$351,000 a year earlier.

During the current quarter, both the RM and the Canadian Dollar ("C\$") strengthened against the US\$, resulted in positive currency impacts of approximately US\$622,000 and US\$158,000 on the Group's turnover and profit before income tax respectively.

**Publishing and Printing**

For most of the quarter under review, the Malaysian economy remained weak as the Movement Control Order 2.0, which began in mid-January, adversely affected consumer and business spending. On the other hand, Hong Kong's economy saw slight improvement during the current quarter as COVID-19 infections were contained with no widespread outbreaks reported.

Turnover for the publishing and printing segment declined by 12.3% to US\$29,596,000 when compared to the US\$33,765,000 recorded in the same quarter previous year. This was mainly caused by the decline in revenue from the Group's Malaysia and North America segments of 20.2% and 25.3% respectively when compared to the same quarter last year. However, the Group's Hong Kong and Taiwan segment saw a 16.1% improvement in its turnover to US\$8,899,000 from US\$7,662,000 in the corresponding quarter last year.

The segment reported a profit before income tax for the current quarter of US\$4,744,000, as opposed to a loss before income tax of US\$234,000 in the same quarter last year. Its Malaysia and Southeast Asian operations reported a profit before income tax of US\$5,167,000, reflecting an increase of 85.7% when compared to the US\$2,783,000 reported for the previous year. This was mainly attributed to cost savings and the fair value gains from the revaluation of the investment properties in Malaysia.

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

**B1. Analysis of performance (Continued)**

Meanwhile, driven by the increase in revenue, the Group's Hong Kong and Taiwan operations managed to reduce its loss before income tax from US\$3,214,000 recorded last year to US\$658,000 for the quarter in review.

The North America operations recorded a profit before income tax of US\$235,000, 19.3% above the US\$197,000 recorded in the same quarter last year. This was mainly attributed to cost savings as well as the receipt of a grant and wage subsidies from the Canadian government.

**Travel and travel related services**

Turnover for the Group's travel segment for the quarter under review amounted to US\$29,000 only, a significant drop of 99.4% from US\$4,692,000 reported in the same quarter last year. The tourism sector has been badly hit as travel came to a virtual halt due to the COVID-19 pandemic which led to the closure of many countries' borders. The segment reported a loss before income tax of US\$1,979,000 for the quarter under review, widened from the loss of US\$1,082,000 reported in the prior year quarter.

**Year of FY 2020/2021**

The Group's turnover for the year ended 31 March 2021 fell by 51.6% to US\$115,679,000 from US\$239,217,000 in the previous year. The sharp decline was mainly due to the global economic slowdown caused by the COVID-19 pandemic. Turnover for the publishing and printing segment fell by 28.3% to US\$115,551,000 from US\$161,256,000 recorded last year. As international travel came to a grinding halt during the COVID-19 pandemic, turnover for the Group's travel segment dropped sharply by 99.8% to US\$128,000 from last year's US\$77,961,000. The challenging economic conditions resulted in the Group recording a loss before income tax of US\$1,367,000 for the current year as opposed to a profit before income tax of US\$9,283,000 for the preceding year.

The Group's EBITDA for the year was US\$7,294,000, a decrease of 56.0% when compared with last year's US\$16,586,000.

During the year under review, the RM weakened against the US\$ while the C\$ strengthened against the US\$, resulted in net positive currency impacts of approximately US\$132,000 and US\$350,000 on the Group's turnover and loss before income tax respectively.



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

**B2. Variation of results against immediate preceding quarter**

	(Unaudited) Three months ended 31 March 2021 US\$'000	(Unaudited) Three months ended 31 December 2020 US\$'000	% Change
Turnover	29,625	31,463	-5.8%
Profit before income tax	2,604	1,384	88.2%

The Group recorded a total turnover of US\$29,625,000 for the current quarter, a decrease of 5.8% if compared to the immediate preceding quarter. This was mainly due to a decline of 5.8% in its publishing and printing segment's turnover from US\$31,432,000 in the previous quarter to US\$29,596,000 in the quarter under review. Meanwhile, the turnover for its travel segment fell by 6.5% to US\$29,000 for the current quarter. Besides being a traditionally slow period for the publishing business, the current quarter's decrease in turnover was also caused by the re-imposition of the movement control order in most parts of Malaysia in mid-January due to the country's recurring wave of COVID-19 infections. Despite the decline in turnover, the Group recorded an 88.2% increase in its profit before income tax to US\$2,604,000 from US\$1,384,000 for the immediate preceding quarter. This was mainly attributed to cost savings and fair value gains from the revaluation of the Group's investment properties in Malaysia.

**B3. Current year prospects**

The COVID-19 pandemic has halted the economy of many countries around the world with closure of borders and movement control restrictions. With the roll-out of vaccination programs, the world is hopeful that the global economy will recover in tandem.

The Group had in the financial year under review adapted to the challenges caused by the pandemic to ensure the sustainability of its businesses. For the financial year ahead, the Group is of the view that it will continue to be challenging until the vaccination globally has proven to be effective and the re-opening of borders by most countries has taken place.

With most businesses switching to digitalisation as the "new norm" to minimise the spread of COVID-19, the Group will continue to focus on rolling out more creative digital advertisement solutions for its advertisers. For the travel segment, the Group expects that, with the vaccination programs being rolled out worldwide, international travel will resume albeit at a slower pace. Meanwhile, the Group will continue to exercise prudent cost controls across all business units to achieve optimisation of resources.

**B4. Profit forecast and profit guarantee**

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

**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 (charging) /crediting:

	<b>(Unaudited)</b>		<b>Year ended</b>	
	<b>Three months ended</b>		<b>31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Exchange (losses)/gains, net	<b>(38)</b>	(207)	<b>277</b>	(309)
Government grant and subsidies	<b>1,760</b>	848	<b>12,599</b>	2,786
Provision for loss allowance and write-off of trade and other receivables	<b>(175)</b>	(6)	<b>(334)</b>	(479)
Provision for impairment and write-off of inventories	<b>(71)</b>	(69)	<b>(232)</b>	(185)
Write-off of intangible assets	<b>(89)</b>	-	<b>(89)</b>	(40)
Gains on disposal of property, plant and equipment	<b>10</b>	23	<b>10</b>	301
Fair value gains/(losses) on financial assets at fair value through profit or loss, net	<b>139</b>	(30)	<b>415</b>	(26)
Fair value gains on investment properties, net	<b>2,141</b>	189	<b>2,141</b>	189

Save as disclosed above and in A10, 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/(credit)**

Income tax expense/(credit) in the condensed consolidated statement of profit or loss represents:

	<b>(Unaudited)</b>		<b>Year ended</b>	
	<b>Three months ended</b>		<b>31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Current period income tax expense	<b>787</b>	353	<b>1,377</b>	3,137
(Over)/under provision in prior years	<b>(331)</b>	139	<b>(344)</b>	204
Deferred income tax expense/(credit)	<b>151</b>	368	<b>(487)</b>	(177)
	<b>607</b>	860	<b>546</b>	3,164

The effective tax rate of the Group for the current quarter was lower than the Malaysian statutory tax rate of 24% mainly due to the recognition of tax refunds by certain overseas subsidiaries from the local tax authorities for losses carryback.

The effective tax rate of the Group for the year under review was higher than the Malaysian statutory tax rate of 24% mainly due to losses incurred by certain subsidiaries and the non-deductibility of certain expenses for income tax purposes.

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

**B7. Status of corporate proposal**

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

**B8. Group borrowings**

The Group's borrowings as at 31 March 2021 are as follows:

	Secured US\$'000	Unsecured US\$'000	Total US\$'000
<b>Current</b>			
Bank borrowings	<u>31,778</u>	<u>326</u>	<u>32,104</u>

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

	US\$'000
Malaysian Ringgit	326
Hong Kong dollars	31,541
United States dollars	237
	<u>32,104</u>

The net gearing ratio of the Group, calculated as net debt over owners' equity, was nil as at 31 March 2021 and 2020.

**B9. Material litigation**

As at 31 March 2021, 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 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 on the Group's financial position.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

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

**B10. Dividend payable**

The Board of Directors has declared an interim dividend of US0.10 cents (2019/2020: US0.26 cents) per ordinary share in respect of the year ended 31 March 2021. The dividend will be payable on 8 July 2021 to shareholders whose names appear on the register of members of the Company at the close of business on 21 June 2021 in cash in RM or in Hong Kong dollars ("HK\$") at the average exchange rates used during the year ended 31 March 2021 for the translation of the results of the subsidiaries whose functional currencies are not US\$. This interim dividend, amounting to US\$1,687,000 (2019/2020: second interim dividend payable US\$1,687,000) has not been recognised as a dividend payable in this financial information.

The average exchange rates used during the year ended 31 March 2021 of US\$ to RM and US\$ to HK\$, and the amount of the interim dividend payable is as follows:

	<b>Exchange rates</b>	<b>Dividend per ordinary share</b>
US\$ to RM	4.1741	0.417 sen
US\$ to HK\$	7.7503	HK 0.775 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.

The register of members in Hong Kong will be closed on 21 June 2021 whereby no transfer of shares will be registered on that date. In order to qualify for the interim dividend of US0.10 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 18 June 2021. 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 21 June 2021 in respect of transfers; and ii) shares bought on Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities. The interim dividend will be payable to the shareholders on 8 July 2021.

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 15 June 2021 to 21 June 2021, both days inclusive.

**MEDIA CHINESE INTERNATIONAL LIMITED**  
**(Incorporated in Bermuda with limited liability) (Malaysia Company No. 200702000044)**  
**Financial report for the fourth quarter ended 31 March 2021**

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

**B11. Earnings/(loss) per share attributable to owners of the Company**

	(Unaudited)		Year ended	
	Three months ended		31 March	
	2021	2020	2021	2020
Profit/(loss) attributable to owners of the Company (US\$'000)	2,208	(1,794)	(1,303)	7,055
Weighted average number of ordinary shares in issue	1,687,236,241	1,687,236,241	1,687,236,241	1,687,236,241
Basic earnings/(loss) per share (US cents)	0.13	(0.11)	(0.08)	0.42
Diluted earnings/(loss) per share (US cents)	0.13	(0.11)	(0.08)	0.42

The diluted earnings/ (loss) per share is the same as the basic earnings/ (loss) per share as there were no dilutive potential shares in issue during the quarters and years ended 31 March 2021 and 2020.

**B12. Contingencies**

As at 31 March 2021, the Group had short-term bank deposits of US\$542,000 (At 31 March 2020: US\$516,000) pledged to a bank for a bank guarantee issued.

On behalf of the Board  
Media Chinese International Limited

Tin Suk Han  
Tong Siew Kheng  
Joint Company Secretaries  
27 May 2021