

Full Year Results FY 2020/21 & Strategic Update

28 May 2021

AGENDA



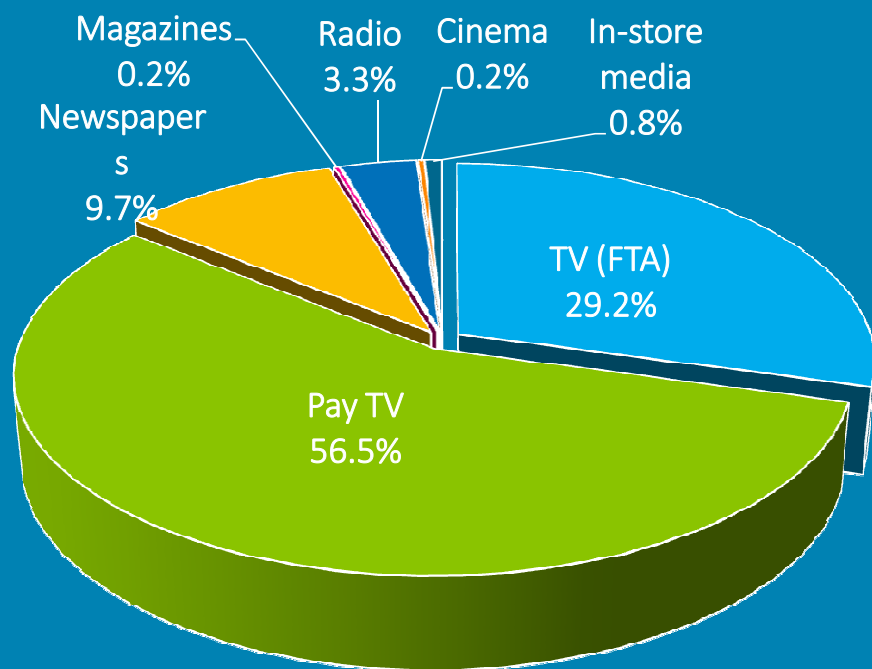
1. Recap of FY 2020/21
2. Group financials
3. Positioning for Recovery
4. Outlook

RECAP OF FY 2020/21



- COVID 19 disruption severe and far reaching
- Digital disruption has accelerated
- Political uncertainty in Malaysia

ADEX MALAYSIA (April to March)



Total Adex (2020)

RM10,512m



Total Adex (2021)

RM9,355m

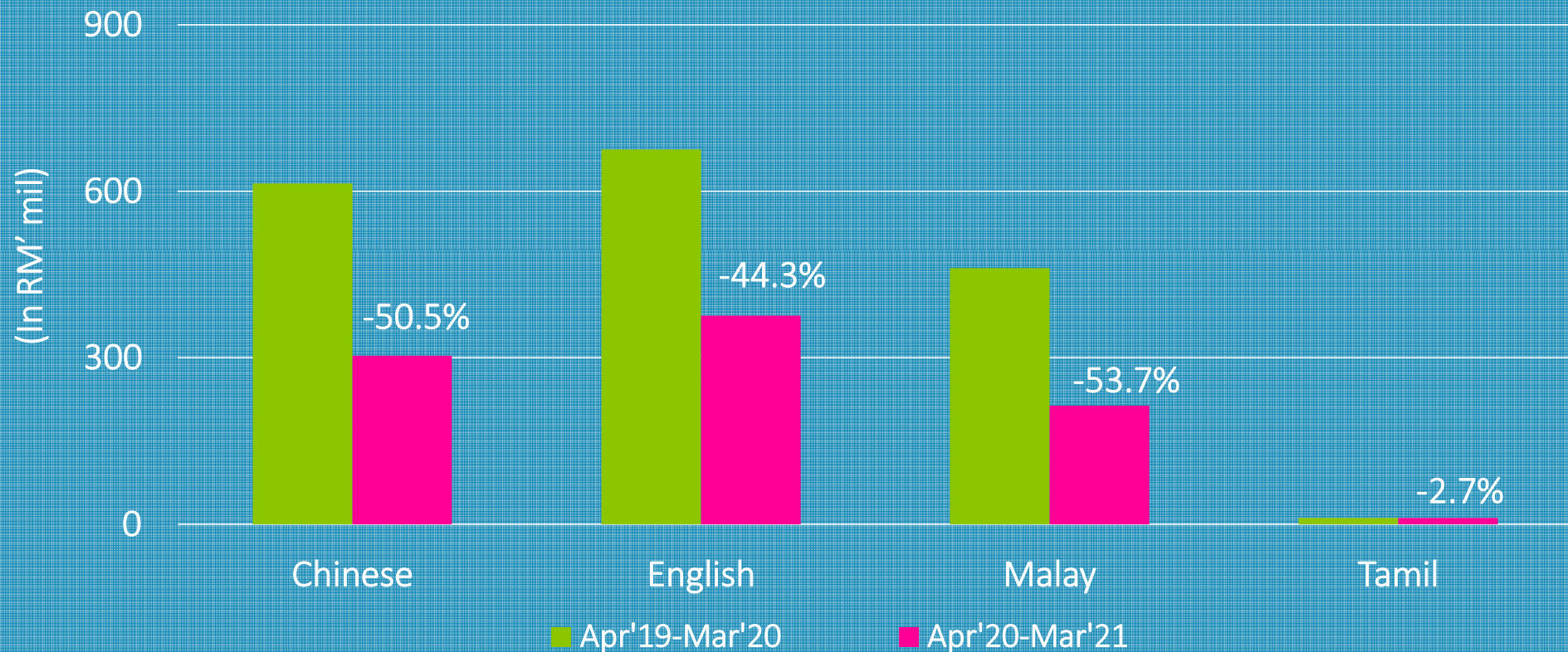
	2021 (RM' mil)	2020 (RM' mil)	% Change
Newspapers	905	1,763	-48.7%
Magazines	21	41	-50.1%
TV (FTA)	2,734	2,524	8.3%
Pay-TV	5,288	5,462	-3.2%
Radio	312	436	-28.4%
Cinema	23	209	-88.9%
In-Store Media	72	77	-6.9%

↓ 48.7%

↓ 3.2%

Source: Independent Market Research Companies
(Adex Numbers have not taken into consideration the discounting factor)

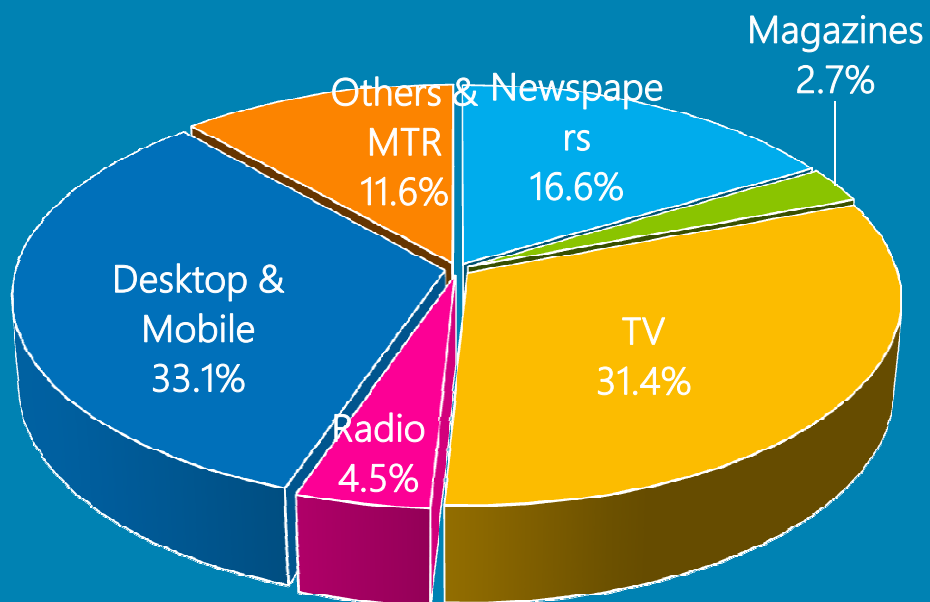
MALAYSIA NEWSPAPERS ADEX



Source: Independent Market Research Companies
(Adex Numbers have not taken into consideration the discounting factor)

ADEX HONG KONG

(April to March)



Total Adex (2020)
HKD92,632m



Total Adex (2021)
HKD85,176m

	2021 (HKD' mil)	2020 (HKD' mil)	% Change
Newspapers	14,316	21,974	-34.9%
Magazines	2,333	3,598	-35.2%
TV	26,709	28,023	-4.7%
Radio	3,794	4,118	-7.9%
Desktop & Mobile	28,136	24,060	16.9%
Others & MTR	9,888	10,859	-8.9%

↓ 35.6%

↑ 2.2%

FY 2020/21 GROUP RESULTS

(for year ended 31 March 2021)



(US\$' 000)	2021	2020
Turnover	115,769	239,217
(Loss) / Profit before income tax	(1,367)	9,283
(Loss) / Profit attributable to owners of the Company	(1,303)	7,055
EBITDA	7,294	16,586
EBITDA Margin (%)	6.31%	6.90%

FY 2020/21 SEGMENT RESULTS

(for year ended 31 March 2021)



	Turnover			Profit/(Loss) before tax*		
	2021	2020	%	2021	2020	%
	US\$'000	US\$'000	Change	US\$'000	US\$'000	Change
Malaysia & other SEA Countries	71,726	106,294	-33%	3,306	12,447	-73%
Hong Kong & Taiwan	37,025	44,198	-16%	(1,287)	(5,275)	76%
North America	6,800	10,764	-37%	651	(518)	226%
Publishing & Printing (sub-total)	115,551	161,256	-28%	2,670	6,654	-60%
Travel	128	77,961	-100%	(3,427)	3,397	-201%
Total	115,679	239,217	-52%	(757)	10,051	-108%

* Before unallocated finance costs and other net unallocated expenses

FY 2020/21 SEGMENT RESULTS

(for year ended 31 March 2021)



	Profit/(Loss) before tax*				
	Q1	Q2	Q3	Q4	YTD
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Malaysia & other SEA Countries	(3,636)	17	1,758	5,167	3,306
Hong Kong & Taiwan	(1,921)	936	356	(658)	(1,287)
North America	124	232	60	235	651
Publishing & Printing (sub-total)	(5,433)	1,185	2,174	4,744	2,670
Travel	(374)	(429)	(645)	(1,979)	(3,427)
Total	(5,807)	756	1,529	2,765	(757)

* Before other net unallocated expenses

FY 2020/21 Financial Position

(as at 31 March 2021)



	2021	2020
	US\$'000	US\$'000
Total assets	233,631	223,111
Shareholders funds	166,041	162,153
Cash & cash equivalents and short term deposit	94,433	73,882
Net assets per share (US cents)	9.84	9.61
(Loss) / Earning per share (US cents)	(0.08)	0.42
Net gearing ratio	NIL	NIL
Return on equity	-0.8%	4.2%

DIVIDEND

- Prudent to conserve cash

	2021	2020
	US Cents	US Cents
First Interim Dividend	NIL	0.16
Second Interim Dividend	0.10	0.10
Total Dividend	0.10	0.26
Dividend Pay-out Ratio (as a % of PATAMI)	N/A	62%
Share Price as at 31 March	RM0.20	RM0.17
Dividend Yield as at 31 March	2.1%	6.6%

POSITIONING FOR RECOVERY



- Progressive pickup of activity in Hong Kong and recovery trend is expected to continue while macro uncertainty remains in the short term
- Malaysian Market should grow positively in the second half of the year in the absence of further lockdowns and the reduction of COVID-19 cases
- With introduction of “Vaccine Passport”, international travel will resume albeit a slower pace

POSITIONING FOR RECOVERY



We are well positioned to leverage on the recovery, and our strategy remains unchanged:-

- Optimise print media business
- Accelerate digital subscriber growth, and drive digital revenue growth
- Efficient Cost Management

STRATEGIC UPDATE (Hong Kong)

BRANDING/MARKETING GROWTH POTENTIAL

- Government would continue to increase spending in education sector
- HK is still an international financial hub, hence more IPO & investment activities
- More integrations coming from China and Greater Bay Area (GBA)
- Increase in digital business opportunities

Education

China / GBA

Finance &
Investment

Digital Move

STRATEGIC UPDATE (Hong Kong)

- OPTIMISE PRINT MEDIA BUSINESS

Create and embark new revenue streams, through leveraging on good clients relationship



- OPTIMISE PRINT MEDIA BUSINESS

世界華文
媒體 MEDIA CHINESE



STRATEGIC UPDATE (Malaysia)



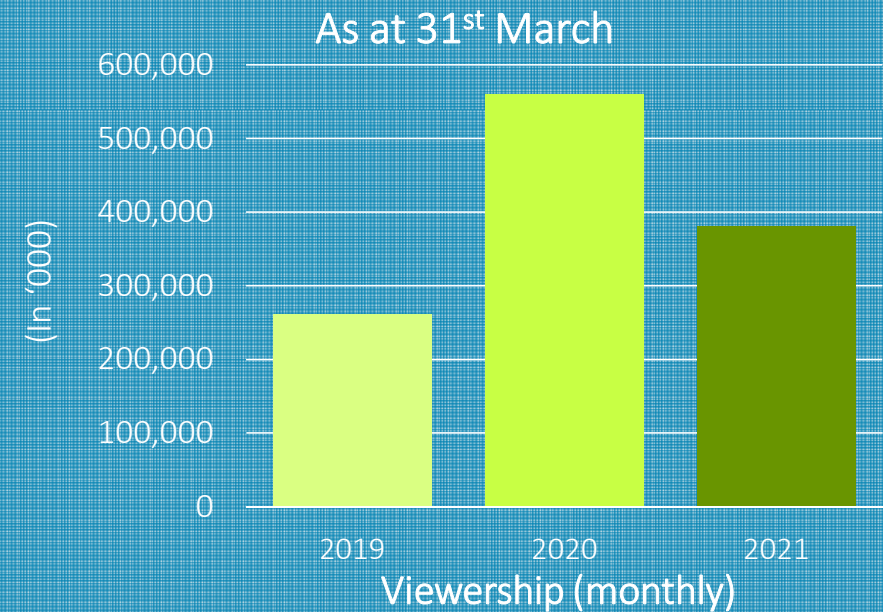
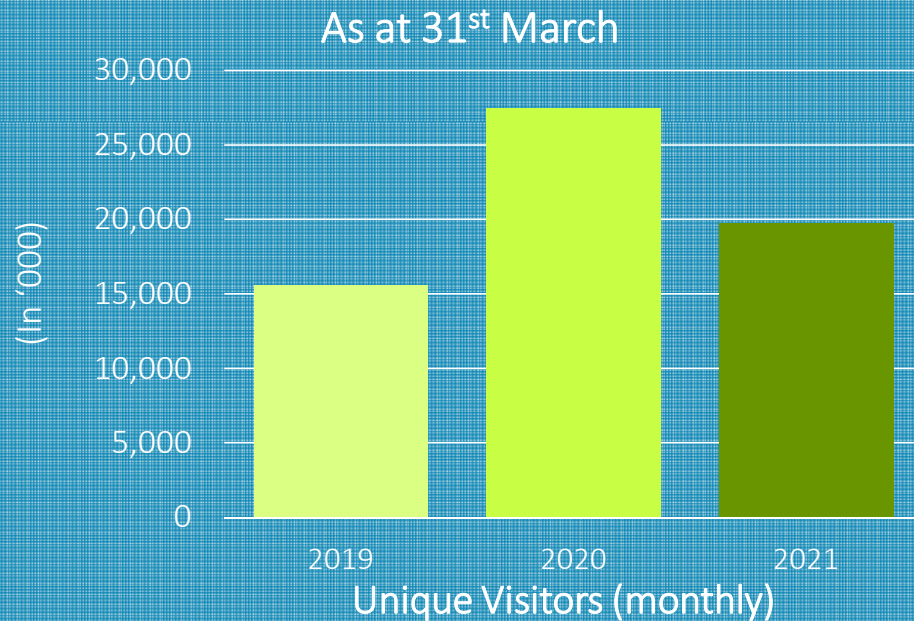
– GROW DIGITAL SUBSCRIBERS

- Membership drive
- Strengthening relationships with readers and advertisers promoting engagement
- Higher engagement will increase revenue

STRATEGIC UPDATE (Malaysia)

- GROWTH DRIVERS

Digital audiences in Malaysia Operations progress drives digital growth



Source : Google Analytics

STRATEGIC UPDATE



- EFFICIENT COST MANAGEMENT

- Maintained cost discipline
- High newsprint stock cushioning the rising newsprint prices
- Operational efficiency and productivity

STRATEGIC UPDATE (Group Digital)

- DRIVE DIGITAL REVENUE

Develop audiences in new platforms and develop digital video content business

- Physical & Virtual Expo
- Video Productions
- Webinar
- Facebook Live
- e-Shop
- and more...

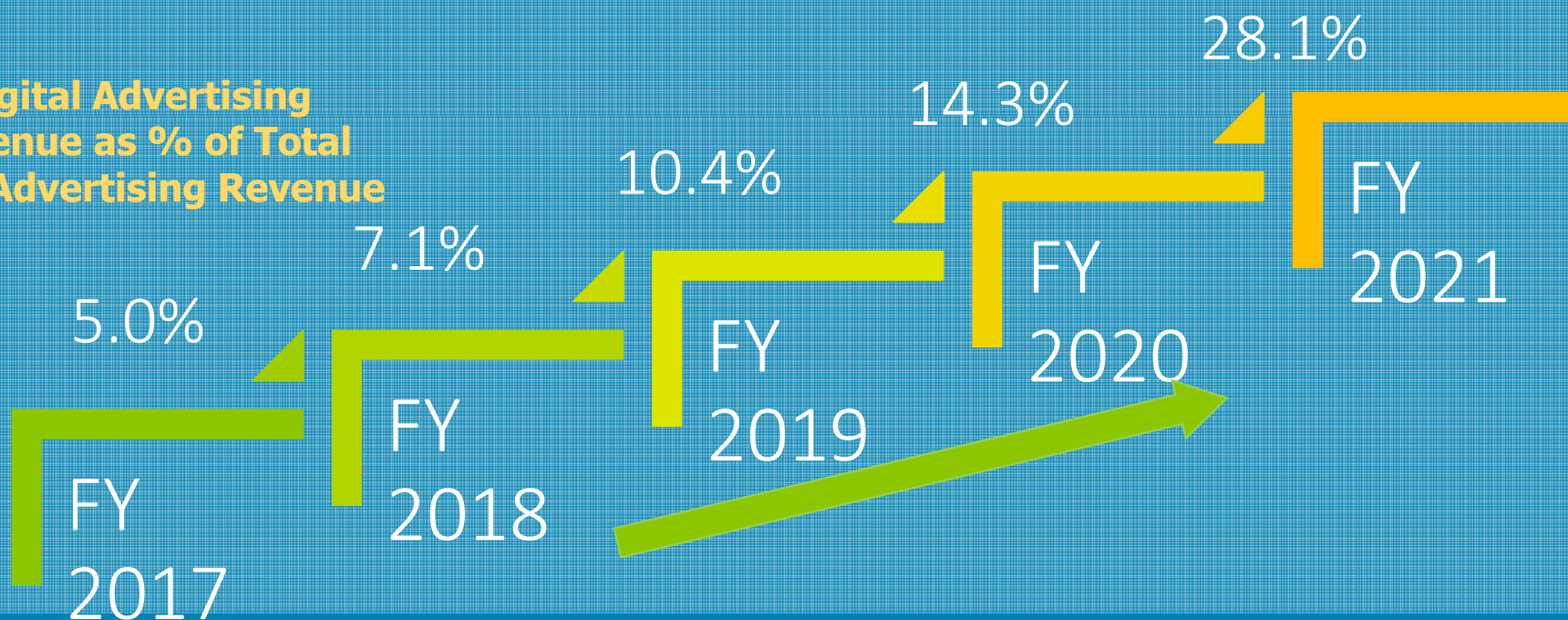


STRATEGIC UPDATE (Group Digital)

- DRIVE GROUP DIGITAL REVENUE

Show positive effect of digital transformation efforts

Digital Advertising
Revenue as % of Total
Print Advertising Revenue



OUTLOOK



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.

FORWARD LOOKING STATEMENTS



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THANK YOU!