


**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)

**To: Business Editor**
**【For Immediate Release】**

**FINANCIAL RESULTS  
FOR THE FOURTH QUARTER ENDED  
31 March 2022**

**Unaudited Financial Highlights**

	<b>(Unaudited) Three months ended 31 March</b>			<b>Year ended 31 March</b>		
	<b>2022 US\$'000</b>	2021 US\$'000	% Change	<b>2022 US\$'000</b>	2021 US\$'000	% Change
Turnover	<b>29,841</b>	29,625	0.7%	<b>122,387</b>	115,679	5.8%
(Loss)/profit before income tax	<b>(199)</b>	2,604	-107.6%	<b>1,999</b>	(1,367)	246.2%
EBITDA	<b>1,406</b>	5,734	-75.5%	<b>8,284</b>	7,294	13.6%

(26 May 2022) - **Media Chinese International Limited** (“**Media Chinese**” and, together with its subsidiaries, the “**Group**”, HKSE Stock Code: 685, KUL Stock Code: 5090) today announced the unaudited results for the fourth quarter ended 31 March 2022.

The Group’s turnover for the last quarter of 2021/2022 was US\$29,841,000, a marginal increase of 0.7% over the US\$29,625,000 recorded in the prior year quarter. Just as most countries were experiencing an improvement in their economy, the emergence of Omicron, a new highly infectious variant of the COVID-19 virus, at the end of 2021 dented the growth momentum in the markets in which the Group operates. Turnover of the Group’s publishing and printing segment for the quarter was US\$29,608,000, almost the same as last year’s US\$29,596,000. On the other hand, as more countries started to ease restrictions on domestic and international travels, the Group’s travel segment saw its turnover grow to US\$233,000 from US\$29,000 in the year ago quarter.

The Group reported a loss before income tax of US\$199,000 for the current quarter versus a profit before income tax of US\$2,604,000 in the corresponding quarter last year, mainly attributed to the decrease in fair value gains recognised on the investment properties in Malaysia and that less government subsidies were received this year.

The Group's EBITDA for the quarter under review was US\$1,406,000, 75.5% below the EBITDA of US\$5,734,000 a year earlier.

During the current quarter, the US\$ dollar strengthened against the Malaysian Ringgit ("RM") but was at par with the Canadian dollar ("C\$"), which resulted in negative currency impacts of approximately US\$611,000 and US\$54,000 on the Group's turnover and loss before income tax respectively.

#### **(a) Publishing and Printing**

For the quarter under review, the Group's Hong Kong operation was greatly affected by the emergence of the Omicron variant since early January 2022. This 5th wave of COVID-19 outbreak led to the government's re-imposition of stringent movement restrictions to curtail the spread of this infectious virus with the aim of achieving a "dynamic zero-infection" situation. Meanwhile, given Malaysia's high vaccination rate, no lockdown or other strict measures were taken during the quarter despite the Omicron surge. Moreover, Malaysia re-opened its international border on 1 April 2022.

Turnover for the publishing and printing segment stayed flat at US\$29,608,000 for the current quarter. The Malaysian operations recorded a slight 1.3% growth in turnover to US\$19,007,000 from US\$18,769,000 in the year ago quarter. This was partly offset by the decrease in turnover from the Hong Kong and Taiwan operations which reported a year-on-year decline of 2.5%. Turnover for the North America operations stayed at about last year's level of US\$1,928,000.

The segment's profit before income tax for the quarter fell by 92.3% to US\$363,000 from US\$4,744,000 in the same quarter last year with all segments reported decline in performance. This was mainly due to less fair value gains on investment properties, less government subsidies received as well as higher operating costs, in particular newsprint and production costs.

#### **(b) Travel and travel related services**

For the quarter under review, the Group's travel segment recorded a revenue of US\$233,000, which was a stark improvement from the US\$29,000 reported in the same quarter last year. This growth was an indication of the improvement in business conditions as more countries started to open their borders and relax their quarantine conditions. Driven by the growth in revenue and continued efforts on cost reduction, the travel segment managed to reduce its loss before income tax to US\$391,000 from US\$1,979,000 recorded in the year-ago quarter.

#### **Year of FY2021/2022**

For the year in review, the global economy has started to recover with countries around the world learning to co-exist with the COVID-19. The Group's turnover for the year ended 31 March 2022 grew by 5.8% to US\$122,387,000 from US\$115,679,000 reported in the previous year. The growth was in tandem with the economic recovery that most countries were experiencing. The publishing and printing segment recorded a turnover of US\$121,277,000, reflecting an increase of 5.0% over last year's US\$115,551,000. Meanwhile, turnover for the Group's travel segment grew more than eightfold to US\$1,110,000 from US\$128,000 recorded in the last financial year. Driven by the improvement in turnover and cost savings, the Group achieved a profit before income tax of US\$1,999,000 for the current year, a turnaround from last year's loss before income tax of US\$1,367,000. EBITDA for the year was US\$8,284,000, an increase of 13.6% when compared with last year's US\$7,294,000.

For the financial year in review, the RM weakened against the US\$ whereas the C\$ strengthened against the US\$. This resulted in net positive currency impact of approximately US\$168,000 on the Group's turnover and net negative currency impact of approximately US\$189,000 on the Group's profit before income tax.

Basic earnings per share for the year ended 31 March 2022 was US0.02 cents, compared with a basic loss per share of US0.08 cents for the corresponding period in 2021. As at 31 March 2022, the Group's cash and cash equivalents and short-term bank deposits totaled US\$95,279,000, an increase of 0.9% since 31 March 2021. Net assets per share attributable to owners of the Company was US9.63 cents. The net gearing ratio was nil.

The Board has declared an interim dividend for the year ended 31 March 2022 of US0.15 cents (2020/2021: US0.10 cents) per ordinary share payable on 8 July 2022.

## Outlook

Commenting on the outlook of the coming financial year, **Media Chinese's Group Chief Executive Officer, Mr. Francis TIONG said**, "As more countries transition to the endemic phase of the pandemic, it is expected that the global economy will continue to recover, supported by sustained progress in vaccination programmes worldwide and the relaxation of health measures. Hence, the Group is cautiously optimistic that the business environment will improve in the next financial year, especially for the travel industry as travel starts to resume across the world fuelled by the relaxation of quarantine measures.

Furthermore, Malaysia's economic recovery is expected to strengthen in 2022, driven by the expansion in global demand and continued implementation of domestic economic and fiscal stimulus measures.

However, downside risks to global growth remain, given uncertainties surrounding the evolution of the COVID-19 variants, geopolitical tensions, ongoing supply chain disruptions, escalating energy prices and inflationary risks.

Moreover, newsprint prices are likely to remain high in the coming quarters which could affect the Group's overall performance.

The Group will continue to build its digital capabilities and diversify its revenue stream to keep up with the ever-changing market, while at the same time maintain disciplined cost controls to mitigate the impact of rising costs." Mr. TIONG concluded.

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**About Media Chinese International Limited (Stock Code: 685 HK)**

Media Chinese International Limited is a leading global Chinese language media group dual-listed on the mainboard of The Stock Exchange of Hong Kong Limited (Stock Code: 685) and Bursa Malaysia Securities Berhad (Stock Code: 5090). Media Chinese's product portfolio comprises newspapers, magazines and books in Southeast Asia, Greater China and North America. The Group has also expanded its business into the digital media.

Media Chinese is the major shareholder of One Media Group Limited (listed on the mainboard of The Stock Exchange of Hong Kong Limited, Stock Code: 426).

For more information, please visit: [www.mediachinesegroup.com](http://www.mediachinesegroup.com)

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