


**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 FIRST QUARTER ENDED  
30 JUNE 2024**

**Unaudited Financial Highlights**

	(Unaudited) Three months ended 30 June		
	2024 US\$'000	2023 US\$'000	% Change
Turnover	43,341	36,313	+19.4%
Loss before income tax	(877)	(2,877)	+69.5%
EBITDA loss	(93)	(1,654)	+94.4%

(29 August 2024) - **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 first quarter ended 30 June 2024.

In Q1 FY 2024/2025, the Group reported a 19.4% year-on-year increase in turnover, rising from US\$36,313,000 to US\$43,341,000. The increase was largely attributable to the growth in its travel segment's business. Driven by this revenue growth, the Group reported an improved result with its loss before income tax reduced to US\$877,000 from US\$2,877,000 recorded in the prior year quarter.

Correspondingly, EBITDA loss for the quarter reduced to US\$93,000 from US\$1,654,000 in the year-ago quarter.

During the current quarter, both the Malaysian Ringgit ("RM") and the Canadian dollar ("C\$") weakened against the US dollar, resulting in a negative currency impact of approximately US\$727,000 on the Group's turnover and a positive currency impact of approximately US\$19,000 on the Group's loss before income tax.

**(a) Publishing and Printing**

For the first quarter ended 30 June 2024, the Group's publishing and printing segment reported a turnover of US\$25,292,000, reflecting a 5.5% decrease from the US\$26,760,000 achieved in the same quarter of the previous year. Despite the decline in turnover, this segment's result improved with its loss before income tax narrowed down to US\$1,892,000 from US\$3,082,000 recorded a year ago.

In the first quarter, the turnover for the Group's Malaysia operations fell by 8.6% year-on-year from US\$15,898,000 to US\$14,524,000, mainly attributed to the market's muted advertisement spend. The Group raised the cover price of its four newspapers in Malaysia with effect from early April 2024, which offset the impact of the newspapers' declining circulation. Despite the decline in turnover, the Malaysia operations reported a profit before income tax of US\$195,000, against a loss before income tax of US\$886,000 recorded in the same quarter last year. The improvement in result was mainly due to lower newsprint costs and other cost savings brought about by streamlining the operations' work processes.

Meanwhile, the turnover for the Group's Hong Kong and Taiwan segment increased marginally by 1.8% to US\$9,236,000 from US\$9,073,000 in the corresponding quarter last year. Driven by the improvement in turnover, coupled with cost savings efforts, the segment's loss before income tax reduced to US\$1,131,000 from US\$1,292,000 recorded in the prior year quarter.

The Group's North America segment experienced a 14.4% year-on-year drop in turnover, declining from US\$1,789,000 to US\$1,532,000 in the current quarter. Consequently, the segment's loss before income tax widened from US\$904,000 to US\$956,000, marking a 5.8% deterioration compared to the same quarter last year.

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

The travel segment's performance continued to improve in the quarter under review, benefitting from the steady recovery of aviation capacity and visa-free policies adopted by many countries. In addition, the Group's introduction of luxury tours to mainland China, guided by the segment's top management, received encouraging responses and opened up a new market. The travel segment's turnover increased by 88.9%, rising from US\$9,553,000 in last year to US\$18,049,000 in the current quarter. This growth was primarily driven by outbound tours to mainland China from Hong Kong, targeting travellers who value a quality lifestyle and exceptional holiday experiences. The segment's revenue growth led to a 228.2% increase in its profit before income tax to reach US\$1,162,000 from US\$354,000 reported in the prior year quarter.

## Outlook

Commenting on the outlook of the remaining quarters, **Media Chinese's Group Chief Executive Officer, Mr. Francis TIONG said**, "The global economic outlook remains subdued amid ongoing geo-political tensions, rising trade protectionism and higher operating costs for businesses. The Group anticipates that 2024 will remain uncertain and challenging. Despite these difficulties, it is encouraged by the initiative taken by many countries in introducing visa-free travel which will help spur the Group's travel business. The Group is also optimistic about how AI can enhance its operations and will be exploring its potential as a cost-saving tool. While it acknowledges the current downturn in business, the Group also emphasises that the reliability and value of traditional media will remain unmatched and cannot be easily replaced. The Group will continue its efforts to improve the resilience of its operations to meet the ongoing economic challenges." Mr. TIONG concluded.

– End –

**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 Malaysia, 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)

For further enquiries, please contact:

**Media Chinese International Limited**

**Malaysia**

Ms. TONG Siew Kheng    Tel: (603) 7965-8885  
                                    Fax: (603) 7965-8689

**Hong Kong**

Corporate Communications Department

Ms. Justina FAN            Tel: (852) 2595-3355  
                                    Fax: (852) 2898-2691  
                                    E-mail: [corpcom@mediachinese.com](mailto:corpcom@mediachinese.com)