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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. 200702000044)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

ANNOUNCEMENT

FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024

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 December 2024 to Bursa Securities on 27 February 2025.

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 February 2025

As at the date of this announcement, the Board comprises Mr. TIONG Kiew Chiong, Mr. WONG Khang Yen, Mr. LIEW Sam Ngan and Ms. TIONG Yijia, being executive directors; Ms. TIONG Choon, being non-executive director; and Mr. IP Koon Wing, Ernest, 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 third quarter ended 31 December 2024

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	(Unaudited) Three months ended 31 December		(Unaudited) Three months ended 31 December	
	2024 US\$'000	2023 US\$'000	2024 RM'000 <i>(Note)</i>	2023 RM'000 <i>(Note)</i>
Turnover	37,786	36,363	169,111	162,743
Cost of goods sold	(27,331)	(27,040)	(122,320)	(121,018)
Gross profit	10,455	9,323	46,791	41,725
Other income	1,816	1,518	8,128	6,794
Other (losses)/gains, net	(774)	337	(3,464)	1,508
Selling and distribution expenses	(7,244)	(6,611)	(32,421)	(29,588)
Administrative expenses	(6,009)	(5,461)	(26,893)	(24,441)
Net provision for loss allowance on financial assets	(104)	(6)	(465)	(26)
Operating loss	(1,860)	(900)	(8,324)	(4,028)
Finance costs	(444)	(355)	(1,987)	(1,589)
Share of results of an associate and a joint venture	(5)	(6)	(23)	(27)
Loss before income tax	(2,309)	(1,261)	(10,334)	(5,644)
Income tax (expense)/credit	(101)	30	(452)	135
Loss for the quarter	(2,410)	(1,231)	(10,786)	(5,509)
Loss attributable to:				
Owners of the Company	(2,207)	(1,110)	(9,877)	(4,968)
Non-controlling interests	(203)	(121)	(909)	(541)
	(2,410)	(1,231)	(10,786)	(5,509)
Loss per share attributable to owners of the Company				
Basic (US cents/sen) #	(0.13)	(0.07)	(0.58)	(0.31)
Diluted (US cents/sen) #	(0.13)	(0.07)	(0.58)	(0.31)

Refer to B11 for calculations of basic and diluted 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 December 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.4755 ruling at 31 December 2024. 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 OTHER COMPREHENSIVE INCOME

	(Unaudited) Three months ended 31 December		(Unaudited) Three months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	RM'000	RM'000
			(Note)	(Note)
Loss for the quarter	(2,410)	(1,231)	(10,786)	(5,509)
Other comprehensive (loss)/ income				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	(10,292)	2,722	(46,061)	12,181
Items that will not be reclassified subsequently to profit or loss:				
Fair value change on financial assets at fair value through other comprehensive income	(23)	(123)	(103)	(550)
Revaluation of land and buildings upon transfer to investment property	296	-	1,325	-
Other comprehensive (loss)/ income for the quarter, net of tax	(10,019)	2,599	(44,839)	11,631
Total comprehensive (loss)/ income for the quarter	(12,429)	1,368	(55,625)	6,122
Total comprehensive (loss)/ income for the quarter attributable to:				
Owners of the Company	(12,218)	1,527	(54,681)	6,834
Non-controlling interests	(211)	(159)	(944)	(712)
	(12,429)	1,368	(55,625)	6,122

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	RM'000	RM'000
			(Note)	(Note)
Turnover	124,583	113,845	557,571	509,513
Cost of goods sold	(92,257)	(84,894)	(412,896)	(379,943)
Gross profit	32,326	28,951	144,675	129,570
Other income	4,895	4,402	21,908	19,701
Other losses, net	(1,173)	(26)	(5,250)	(116)
Selling and distribution expenses	(20,788)	(21,571)	(93,037)	(96,541)
Administrative expenses	(17,988)	(17,110)	(80,505)	(76,576)
Net provision for loss allowance on financial assets	(126)	(59)	(564)	(264)
Operating loss	(2,854)	(5,413)	(12,773)	(24,226)
Finance costs	(1,296)	(963)	(5,801)	(4,310)
Share of results of an associate and a joint venture	(17)	(17)	(76)	(76)
Loss before income tax	(4,167)	(6,393)	(18,650)	(28,612)
Income tax expense	(573)	(177)	(2,564)	(792)
Loss for the period	(4,740)	(6,570)	(21,214)	(29,404)
Loss attributable to:				
Owners of the Company	(4,129)	(6,024)	(18,480)	(26,960)
Non-controlling interests	(611)	(546)	(2,734)	(2,444)
	(4,740)	(6,570)	(21,214)	(29,404)
Loss per share attributable to owners of the Company				
Basic (US cents/sen) #	(0.25)	(0.36)	(1.12)	(1.61)
Diluted (US cents/sen) #	(0.25)	(0.36)	(1.12)	(1.61)

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

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 31 December 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.4755 ruling at 31 December 2024. 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 OTHER COMPREHENSIVE INCOME

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Loss for the period	(4,740)	(6,570)	(21,214)	(29,404)
Other comprehensive income/ (loss)				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	7,126	(5,168)	31,894	(23,129)
Items that will not be reclassified subsequently to profit or loss:				
Fair value change on financial assets at fair value through other comprehensive income	(39)	(599)	(175)	(2,681)
Revaluation of land and buildings upon transfer to investment property	296	-	1,325	-
Other comprehensive income/(loss) for the period, net of tax	7,383	(5,767)	33,044	(25,810)
Total comprehensive income/(loss) for the period	2,643	(12,337)	11,830	(55,214)
Total comprehensive income/ (loss) for the period attributable to:				
Owners of the Company	3,279	(11,620)	14,676	(52,005)
Non-controlling interests	(636)	(717)	(2,846)	(3,209)
	2,643	(12,337)	11,830	(55,214)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at 31 December 2024 US\$'000	(Audited) As at 31 March 2024 US\$'000	(Unaudited) As at 31 December 2024 RM'000 (Note)	(Unaudited) As at 31 March 2024 RM'000 (Note)
ASSETS				
Non-current assets				
Property, plant and equipment and right-of-use assets	40,905	41,514	183,071	185,796
Investment properties	20,283	18,821	90,778	84,233
Intangible assets	480	620	2,148	2,775
Deferred income tax assets	789	422	3,531	1,889
Investments accounted for using the equity method	30	58	134	260
Financial assets at fair value through other comprehensive income	541	575	2,422	2,573
	63,028	62,010	282,084	277,526
Current assets				
Inventories	8,629	8,796	38,619	39,366
Trade and other receivables	20,160	21,348	90,226	95,543
Financial assets at fair value through profit or loss	2,329	2,682	10,423	12,003
Income tax recoverable	887	761	3,970	3,406
Short-term bank deposits	36,237	27,421	162,179	122,723
Cash and cash equivalents	65,991	68,103	295,343	304,795
	134,233	129,111	600,760	577,836
Assets classified as held for sale	-	5,390	-	24,123
	134,233	134,501	600,760	601,959
Current liabilities				
Trade and other payables	20,077	19,038	89,854	85,205
Contract liabilities	14,052	17,851	62,890	79,892
Income tax liabilities	693	412	3,102	1,844
Bank and other borrowings	31,787	27,073	142,263	121,165
Lease liabilities	230	271	1,029	1,213
Current portion of other non-current liabilities	24	23	108	103
	66,863	64,668	299,246	289,422
Net current assets	67,370	69,833	301,514	312,537
Total assets less current liabilities	130,398	131,843	583,598	590,063

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

	(Unaudited) As at 31 December 2024 US\$'000	(Audited) As at 31 March 2024 US\$'000	(Unaudited) As at 31 December 2024 RM'000 (Note)	(Unaudited) As at 31 March 2024 RM'000 (Note)
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,298	21,715	95,319	97,185
Share premium	54,664	54,664	244,649	244,649
Other reserves	(125,849)	(133,381)	(563,236)	(596,947)
Retained earnings	177,743	185,335	795,489	829,467
	<u>127,856</u>	<u>128,333</u>	<u>572,221</u>	<u>574,354</u>
Non-controlling interests	(2,329)	(1,693)	(10,423)	(7,577)
Total equity	<u>125,527</u>	<u>126,640</u>	<u>561,798</u>	<u>566,777</u>
Non-current liabilities				
Lease liabilities	348	84	1,557	376
Deferred income tax liabilities	2,667	3,110	11,936	13,919
Other non-current liabilities	1,856	2,009	8,307	8,991
	<u>4,871</u>	<u>5,203</u>	<u>21,800</u>	<u>23,286</u>
	<u>130,398</u>	<u>131,843</u>	<u>583,598</u>	<u>590,063</u>
Net assets per share attributable to owners of the Company (US cents/sen)	<u>7.78</u>	<u>7.61</u>	<u>34.82</u>	<u>34.06</u>

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM as at 31 December 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.4755 ruling at 31 December 2024. 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 CHANGES IN EQUITY

	(Unaudited)						
	Attributable to owners of the Company					Non-	
	Share capital	Share premium	Other reserves	Retained earnings	Sub-total	controlling interests	Total equity
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 April 2023	21,715	54,664	(123,915)	200,850	153,314	(750)	152,564
Loss for the period	-	-	-	(6,024)	(6,024)	(546)	(6,570)
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(5,159)	-	(5,159)	(9)	(5,168)
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(437)	-	(437)	(162)	(599)
Other comprehensive loss, net of tax	-	-	(5,596)	-	(5,596)	(171)	(5,767)
Total comprehensive loss for the period ended 31 December 2023	-	-	(5,596)	(6,024)	(11,620)	(717)	(12,337)
Total transactions with owners, recognised directly in equity							
2022/2023 interim dividend	-	-	-	(2,531)	(2,531)	-	(2,531)
2022/2023 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	-*	-*
	-	-	-	(2,531)	(2,531)	-*	(2,531)
At 31 December 2023	21,715	54,664	(129,511)	192,295	139,163	(1,467)	137,696

* *negligible*

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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	Sub-total		
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 April 2024	21,715	54,664	(133,381)	185,335	128,333	(1,693)	126,640
Loss for the period	-	-	-	(4,129)	(4,129)	(611)	(4,740)
Other comprehensive income/(loss)							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	7,140	-	7,140	(14)	7,126
Items that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(28)	-	(28)	(11)	(39)
Revaluation of land and buildings upon transfer to investment property	-	-	296	-	296	-	296
Other comprehensive income/(loss), net of tax	-	-	7,408	-	7,408	(25)	7,383
Total comprehensive income/(loss) for the period ended 31 December 2024	-	-	7,408	(4,129)	3,279	(636)	2,643
Total transactions with owners, recognised directly in equity							
2023/2024 interim dividend	-	-	-	(2,531)	(2,531)	-	(2,531)
Acquisition of treasury shares	-	-	(293)	-	(293)	-	(293)
Repurchases of ordinary shares	(417)	-	417	(932)	(932)	-	(932)
	(417)	-	124	(3,463)	(3,756)	-	(3,756)
At 31 December 2024	21,298	54,664	(125,849)	177,743	127,856	(2,329)	125,527

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non-	
	Share capital	Share premium	Other reserves	Retained earnings	Sub-total	controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
At 1 April 2023	97,185	244,649	(554,582)	898,904	686,156	(3,357)	682,799
Loss for the period	-	-	-	(26,960)	(26,960)	(2,444)	(29,404)
Other comprehensive loss							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	(23,089)	-	(23,089)	(40)	(23,129)
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(1,956)	-	(1,956)	(725)	(2,681)
Other comprehensive loss, net of tax	-	-	(25,045)	-	(25,045)	(765)	(25,810)
Total comprehensive loss for the period ended 31 December 2023	-	-	(25,045)	(26,960)	(52,005)	(3,209)	(55,214)
Total transactions with owners, recognised directly in equity							
2022/2023 interim dividend	-	-	-	(11,327)	(11,327)	-	(11,327)
2022/2023 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	-*	-*
	-	-	-	(11,327)	(11,327)	-*	(11,327)
At 31 December 2023	97,185	244,649	(579,627)	860,617	622,824	(6,566)	616,258

* negligible

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						Total equity
	Attributable to owners of the Company					Non-controlling interests	
	Share capital	Share premium	Other reserves	Retained earnings	Sub-total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)	(Note)
At 1 April 2024	97,185	244,649	(596,947)	829,467	574,354	(7,577)	566,777
Loss for the period	-	-	-	(18,480)	(18,480)	(2,734)	(21,214)
Other comprehensive income/(loss)							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	31,957	-	31,957	(63)	31,894
Items that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(126)	-	(126)	(49)	(175)
Revaluation of land and buildings upon transfer to investment property	-	-	1,325	-	1,325	-	1,325
Other comprehensive income/(loss), net of tax	-	-	33,156	-	33,156	(112)	33,044
Total comprehensive income/(loss) for the period ended 31 December 2024	-	-	33,156	(18,480)	14,676	(2,846)	11,830
Total transactions with owners, recognised directly in equity							
2023/2024 interim dividend	-	-	-	(11,327)	(11,327)	-	(11,327)
Acquisition of treasury shares	-	-	(1,311)	-	(1,311)	-	(1,311)
Repurchase of ordinary shares	(1,866)	-	1,866	(4,171)	(4,171)	-	(4,171)
	(1,866)	-	555	(15,498)	(16,809)	-	(16,809)
At 31 December 2024	95,319	244,649	(563,236)	795,489	572,221	(10,423)	561,798

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Nine months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Cash flows from operating activities				
Cash used in operations	(3,045)	(3,520)	(13,628)	(15,754)
Interest paid	(1,296)	(963)	(5,801)	(4,310)
Income tax paid	(1,212)	(1,076)	(5,424)	(4,816)
Net cash used in operating activities	(5,553)	(5,559)	(24,853)	(24,880)
Cash flows from investing activities				
Dividends received	89	89	398	398
(Increase)/decrease in short-term bank deposits with original maturity over three months	(6,906)	2,870	(30,908)	12,845
Interest received	2,113	1,673	9,457	7,488
Proceeds from disposal of property, plant and equipment	16	31	72	139
Purchases of intangible assets	(75)	(69)	(336)	(309)
Purchases of property, plant and equipment	(542)	(467)	(2,426)	(2,090)
Proceeds from disposal of assets classified as held for sale	5,390	-	24,123	-
Dividends from an associate	13	-	58	-
Proceeds from disposal of a subsidiary	-	18	-	81
Net cash generated from investing activities	98	4,145	438	18,552
Cash flows from financing activities				
Dividends paid	(2,531)	(2,531)	(11,327)	(11,327)
Dividends paid to non-controlling interests by an unlisted subsidiary	-	-*	-	-*
Acquisition of treasury shares	(293)	-	(1,311)	-
Proceeds from bank and other borrowings	12,827	488	57,407	2,184
Repayments of bank and other borrowings	(8,347)	(494)	(37,357)	(2,211)
Repurchase of ordinary shares	(932)	-	(4,171)	-
Principal elements of lease liabilities	(216)	(199)	(967)	(891)
Net cash generated from/(used in) financing activities	508	(2,736)	2,274	(12,245)
Net decrease in cash and cash equivalents	(4,947)	(4,150)	(22,141)	(18,573)
Cash and cash equivalents at beginning of period	68,103	61,524	304,795	275,351
Exchange adjustments on cash and cash equivalents	2,835	(1,300)	12,689	(5,818)
Cash and cash equivalents at end of period	65,991	56,074	295,343	250,960

* negligible

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 31 December 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.4755 ruling at 31 December 2024. 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 nine months ended 31 December 2024 (“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 2024 which were prepared in accordance with IFRS Accounting Standards (“IFRSs”).

This financial information has not been audited or reviewed by the external auditor in accordance with International Standards on Auditing or International Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the International Auditing and Assurance Standards Board.

A2. Accounting policies

- (a) (i) The Group has adopted the following amended standards for the first time for its annual reporting period commencing 1 April 2024:

- Amendments to IAS 1 “Classification of liabilities as current or non-current”
- Amendments to IAS 1 “Non-current liabilities with covenants”
- Amendments to IFRS 16 “Lease liability in a sale and leaseback”
- Amendments to IAS 7 and IFRS 7 “Supplier Finance Arrangements (amendments)”

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.

- (ii) Taxes on income for the quarter and period ended 31 December 2024 are accrued using the tax rate that would be applicable to expected total annual earnings.

- (b) The Group has not early adopted new and amended standards that have been issued but are not yet effective for the Group’s reporting period commencing 1 April 2024. None of the new standards and interpretations are expected to have a significant 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\$.

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 2024 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.

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

During the quarter under review, the Company repurchased a total of 10,258,200 ordinary shares of the Company on Bursa Malaysia Securities Berhad and The Stock Exchange of Hong Kong Limited with an aggregate consideration of approximately RM1,235,000 (equivalent to approximately US\$279,000). All these shares repurchased were held by the Company as treasury shares.

Save from the above, there were no issuances, cancellations, resales and repayment of debt and equity securities during the quarter under review.

A9. Dividends paid

The interim dividend of US0.15 cents per ordinary share totaling US\$2,531,000 in respect of the year ended 31 March 2024 was paid on 9 July 2024.

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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
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 December 2024, analysed by operating segment, are as follows:

	(Unaudited) Three months ended 31 December 2024					
	Publishing and printing				Travel and travel related services	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000
Turnover						
Sales of newspapers, magazines, books and digital contents	6,697	2,526	474	9,697	-	9,697
Advertising income	10,909	5,877	943	17,729	-	17,729
Travel and travel related services income	-	-	-	-	10,360	10,360
	<u>17,606</u>	<u>8,403</u>	<u>1,417</u>	<u>27,426</u>	<u>10,360</u>	<u>37,786</u>
Segment profit/(loss) before income tax	<u>1,025</u>	<u>(2,404)</u>	<u>(827)</u>	<u>(2,206)</u>	<u>89</u>	<u>(2,117)</u>
Other net unallocated expenses						<u>(192)</u>
Loss before income tax						<u>(2,309)</u>
Income tax expense						<u>(101)</u>
Loss for the quarter						<u><u>(2,410)</u></u>
Other segmental information:						
Interest income	659	35	-	690	43	737
Finance costs	-	(442)	-	(442)	(2)	(444)
Depreciation of property, plant and equipment and right-of-use assets	(726)	(190)	(21)	(937)	(19)	(956)
Amortisation of intangible assets	(93)	(5)	-	(98)	(1)	(99)
Net (provision for)/ reversal of loss allowance on financial assets	(105)	5	(9)	(109)	5	(104)
Share of results of an associate and a joint venture	-	(5)	-	(5)	-	(5)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

The Group's turnover and results for the quarter ended 31 December 2023, analysed by operating segment, are as follows:

	(Unaudited) Three months ended 31 December 2023					
	Publishing and printing				Travel and travel related services	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000
Turnover						
Sales of newspapers, magazines, books and digital contents	6,296	2,657	561	9,514	-	9,514
Advertising income	9,796	6,507	1,115	17,418	-	17,418
Travel and travel related services income	-	-	-	-	9,431	9,431
	16,092	9,164	1,676	26,932	9,431	36,363
Segment profit/(loss) before income tax	411	(997)	(905)	(1,491)	373	(1,118)
Other net unallocated expenses						(143)
Loss before income tax						(1,261)
Income tax credit						30
Loss for the quarter						(1,231)
Other segmental information:						
Interest income	516	10	-	526	29	555
Finance costs	-	(351)	-	(351)	(4)	(355)
Depreciation of property, plant and equipment and right-of-use assets	(956)	(216)	(25)	(1,197)	(19)	(1,216)
Amortisation of intangible assets	(155)	(8)	-	(163)	(1)	(164)
Net (provision for)/reversal of loss allowance on financial assets	(14)	-	3	(11)	5	(6)
Share of results of an associate and a joint venture	-	(6)	-	(6)	-	(6)

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 December	
	2024 US\$'000	2023 US\$'000
By major products or service lines		
Timing of revenue recognition		
At a point in time		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	9,697	9,514
Travel and travel related services income	107	93
Over time		
Advertising income, net of trade discounts	17,729	17,418
Travel and travel related services income	10,253	9,338
	37,786	36,363

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

The Group's turnover and results for the period ended 31 December 2024, analysed by operating segment, are as follows:

	(Unaudited) Nine months ended 31 December 2024					
	Publishing and printing				Travel and travel related services	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000
Turnover						
Sales of newspapers, magazines, books and digital contents	20,335	7,488	1,534	29,357	-	29,357
Advertising income	28,729	18,578	2,867	50,174	-	50,174
Travel and travel related services income	-	-	-	-	45,052	45,052
	<u>49,064</u>	<u>26,066</u>	<u>4,401</u>	<u>79,531</u>	<u>45,052</u>	<u>124,583</u>
Segment profit/ (loss) before income tax	<u>2,172</u>	<u>(5,239)</u>	<u>(2,718)</u>	<u>(5,785)</u>	<u>2,137</u>	<u>(3,648)</u>
Other net unallocated expenses						<u>(519)</u>
Loss before income tax						<u>(4,167)</u>
Income tax expense						<u>(573)</u>
Loss for the period						<u>(4,740)</u>
Other segmental information:						
Interest income	1,868	128	-	1,996	117	2,113
Finance costs	-	(1,289)	-	(1,289)	(7)	(1,296)
Depreciation of property, plant and equipment and right-of-use assets	(2,145)	(577)	(66)	(2,788)	(55)	(2,843)
Amortisation of intangible assets	(266)	(19)	-	(285)	(5)	(290)
Net (provision for)/reversal of loss allowance on financial assets	(117)	70	(84)	(131)	5	(126)
Share of results of an associate and a joint venture	-	(17)	-	(17)	-	(17)

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

The Group's turnover and results for the period ended 31 December 2023, analysed by operating segment, are as follows:

	(Unaudited) Nine months ended 31 December 2023					
	Publishing and printing				Travel and travel related services	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000
Turnover						
Sales of newspapers, magazines, books and digital contents	19,997	8,283	1,738	30,018	-	30,018
Advertising income	28,702	19,721	3,498	51,921	-	51,921
Travel and travel related services income	-	-	-	-	31,906	31,906
	<u>48,699</u>	<u>28,004</u>	<u>5,236</u>	<u>81,939</u>	<u>31,906</u>	<u>113,845</u>
Segment (loss)/profit before income tax	<u>(454)</u>	<u>(4,124)</u>	<u>(2,792)</u>	<u>(7,370)</u>	<u>1,455</u>	<u>(5,915)</u>
Other net unallocated expenses						<u>(478)</u>
Loss before income tax						<u>(6,393)</u>
Income tax expense						<u>(177)</u>
Loss for the period						<u>(6,570)</u>
Other segmental information:						
Interest income	1,552	28	-	1,580	93	1,673
Finance costs	-	(949)	-	(949)	(14)	(963)
Depreciation of property, plant and equipment and right-of-use assets	(3,028)	(660)	(76)	(3,764)	(57)	(3,821)
Amortisation of intangible assets	(479)	(29)	-	(508)	(3)	(511)
Net (provision for)/reversal of loss allowance on financial assets	(76)	(19)	11	(84)	25	(59)
Share of results of an associate and a joint venture	-	(17)	--	(17)	-	(17)

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 period is disaggregated as follows:

	(Unaudited) Nine months ended 31 December	
	2024 US\$'000	2023 US\$'000
By major products or service lines		
Timing of revenue recognition		
At a point in time		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	29,357	30,018
Travel and travel related services income	472	486
Over time		
Advertising income, net of trade discounts	50,174	51,921
Travel and travel related services income	44,580	31,420
	<u>124,583</u>	<u>113,845</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

The segment assets and liabilities as at 31 December 2024 are as follows:

	(Unaudited) Publishing and printing				Travel and travel related services	Elimination	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000	US\$'000
Segment assets	139,955	32,886	8,192	181,033	17,741	(3,386)	195,388
Unallocated assets							<u>1,873</u>
Total assets							<u>197,261</u>
Total assets include:							
Investments accounted for using the equity method	-	30	-	30	-	-	30
Additions to:							
Property, plant and equipment and right-of-use assets	458	212	7	677	303	-	980
Intangible assets	64	6	-	70	5	-	75
Segment liabilities	(14,387)	(42,124)	(2,164)	(58,675)	(11,954)	3,386	(67,243)
Unallocated liabilities							<u>(4,491)</u>
Total liabilities							<u>(71,734)</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

The segment assets and liabilities as at 31 March 2024 are as follows:

	(Audited) Publishing and printing				Travel and travel related services	Elimination	Total
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000	US\$'000	US\$'000	US\$'000
Segment assets	136,648	34,009	8,720	179,377	17,825	(1,993)	195,209
Unallocated assets							1,302
Total assets							196,511
Total assets include:							
Investments accounted for using the equity method	-	58	-	58	-	-	58
Additions to:							
Property, plant and equipment and right-of-use assets	409	164	25	598	6	-	604
Intangible assets	92	26	-	118	16	-	134
Segment liabilities	(12,099)	(36,892)	(5,370)	(54,361)	(12,801)	1,993	(65,169)
Unallocated liabilities							(4,702)
Total liabilities							(69,871)

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 and right-of-use assets, 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.

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.

A11. Valuation of property, plant and equipment

As per the Company's announcement dated 27 December 2024, the Company carried out a revaluation exercise on certain properties held by one of its subsidiary companies. As a result, a revaluation surplus of RM1,300,000 (equivalent to approximately US\$296,000) was recognised in the Group's unaudited consolidated financial statements for the third quarter ended 31 December 2024.

Save for the above, there was no revaluation of the Group's property, plant and equipment during the quarter under review.

A12. Subsequent material events

There were no subsequent material events of the Group.

A13. Changes in the composition of the Group

There were no significant changes in the composition of the Group during the quarter under review.

A14. Capital commitments

Capital commitments not provided for as at 31 December 2024 are as follows:

	(Unaudited) US\$'000
Authorised and contracted for	
Property, plant and equipment	288
Intangible assets	45
	<u>333</u>

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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A15. Related party transactions

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	US\$'000	US\$'000
Advertising income received from a related party	-	-	(1)	(1)
Advertising income received from an associate	(15)	(28)	(33)	(59)
Advertising income received from related companies (<i>note 1</i>)	-	(2)	(5)	(27)
Provision of administrative and content services to a joint venture	(4)	(5)	(14)	(15)
Provision of air ticketing and accommodation arrangement services to a related company (<i>note 1</i>)	(43)	1	(87)	1
Provision of legal services by a related company (<i>note 2</i>)	2	3	27	8
Purchase of air tickets from a related company (<i>note 1</i>)	3	2	10	15
Purchase of mineral water from a related company (<i>note 1</i>)	-	-	1	1
Rental expenses paid to related companies (<i>note 1</i>)	7	7	22	21

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 employee 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.

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

B1. Analysis of performance

	(Unaudited) Three months ended 31 December			(Unaudited) Nine months ended 31 December		
	2024 US\$'000	2023 US\$'000	% Change	2024 US\$'000	2023 US\$'000	% Change
Turnover	37,786	36,363	+3.9%	124,583	113,845	+9.4%
Loss before income tax	(2,309)	(1,261)	-83.1%	(4,167)	(6,393)	+34.8%
Adjusted EBITDA loss	(1,547)	(75)	-1962.7%	(1,851)	(2,754)	+32.8%

For the quarter ended 31 December 2024, the Group's turnover rose by 3.9% to US\$37,786,000 from US\$36,363,000 in the same period last year. This growth was primarily driven by increased revenue from the Group's travel segment, along with an improvement in the turnover for the Malaysian operation of its publishing and printing segment. Additionally, the strengthening of the Malaysian Ringgit ("RM") against the US dollar contributed positively to the current quarter's results. However, despite the revenue growth, the Group reported a loss before income tax of US\$2,309,000 for the current quarter, compared with a loss before income tax of US\$1,261,000 in the prior year quarter.

Compared to the corresponding quarter of the previous year, the Group's adjusted EBITDA loss for the quarter in review increased from US\$75,000 to US\$1,547,000.

During the current quarter, the RM strengthened against the US dollar while the Canadian dollar ("C\$") weakened against the US dollar, resulting in net positive currency impacts of approximately US\$1,114,000 and US\$124,000 on the Group's turnover and loss before income tax respectively.

Publishing and Printing

For the quarter under review, the publishing and printing segment's total turnover rose by 1.8%, increasing from US\$26,932,000 in the same quarter last year to US\$27,426,000. The growth was mainly driven by the improvement in the Group's Malaysian operation's business while both its Hong Kong and Taiwan and North America operations reported decline in turnover. The segment's loss before income tax increased by 48.0% to US\$2,206,000 from US\$1,491,000 in the corresponding quarter last year.

Turnover from the Malaysia segment improved by 9.4% year-over-year to US\$17,606,000 from US\$16,092,000, mainly driven by revenue contributed by various events organised by *Sin Chew Daily* during the quarter, including the 'MCIL Trend Forum 2024' and 'Malaysia Business Legend 2024'. Driven by the improvement in turnover, coupled with cost savings, the segment's profit before income tax for the quarter increased to US\$1,025,000 from US\$411,000 a year ago.

On the other hand, the turnover of the Hong Kong and Taiwan segment decreased by 8.3% to US\$8,403,000 from US\$9,164,000 recorded in the prior-year quarter. The segment reported a quarter loss of US\$2,404,000, widened from US\$997,000 in the year-ago quarter. The decline in the segment's result was mainly due to the decrease in advertising revenue as changes in local consumption patterns had contributed to a softened advertising market.

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

B1. Analysis of performance (Continued)

Turnover for the Group's North America segment fell by 15.5% to US\$1,417,000 from US\$1,676,000 in the same quarter last year. Despite the decline in turnover, the segment's loss before income tax narrowed to US\$827,000 from US\$905,000 a year ago.

Travel and travel related services

The travel segment's business continued to grow at a steady pace in the current quarter, with its turnover rising by 9.9% year-over-year to US\$10,360,000 from US\$9,431,000, primarily driven by well curated CEO-led luxury trips, as well as the increase in student and Europe tours. However, due to intensified competition in the industry which resulted in the need to set very competitive pricing and the increase in operating costs, the travel segment's profit before income tax decreased by 76.1% to US\$89,000 from US\$373,000 in the year-ago quarter.

Nine months of FY 2024/2025

For the nine months ended 31 December 2024, the Group's turnover increased by 9.4%, reaching US\$124,583,000 compared to US\$113,845,000 in the same period last year. This growth was primarily driven by the travel segment which reported a 41.2% increase in turnover over the last corresponding period to HK\$45,052,000. On the other hand, the publishing and printing segment's turnover declined by 2.9% year-over-year to HK\$79,531,000. Driven by increased profit contribution from the travel segment as well as effective cost controls across all business units, the Group's loss before income tax for the current period narrowed by 34.8% to US\$4,167,000 from US\$6,393,000 in the corresponding period last year.

Accordingly, the Group's adjusted EBITDA loss for the period decreased by 32.8% to US\$1,851,000 from US\$2,754,000 in the same period last year.

During the nine months ended 31 December 2024, the RM strengthened against the US dollar while the C\$ weakened against the US dollar, resulting in net positive currency impacts of approximately US\$1,010,000 and US\$211,000 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 December 2024 US\$'000	(Unaudited) Three months ended 30 September 2024 US\$'000	% Change
Turnover	37,786	43,456	-13.0%
Loss before income tax	(2,309)	(981)	-135.4%

The Group's total turnover for the current quarter decreased by 13.0% from US\$43,456,000 in the immediate preceding quarter to US\$37,786,000. The decline was primarily due to the decrease in turnover from its travel segment as the immediate preceding quarter, which includes the summer months, is a peak season for travel. This decline in turnover, coupled with the increase in exchange losses and fair value losses on the quoted investments incurred during the current quarter, resulted in a widening of the Group's loss before income tax by 135.4% to US\$2,309,000 from US\$981,000 in the immediate preceding quarter.

B3. Current year prospects

The Group expects the remaining quarter of the current financial year to be challenging amid the ongoing geopolitical tensions, deterioration of global trade relations and the uncertainty of the Trump administration's policies on the global economy.

Nevertheless, with its sound financial position, the Group is well positioned to ride through the challenges ahead and will continue to explore new revenue opportunities especially for its travel segment, while at the same time remain vigilant on cost controls.

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

B4. Profit forecast and profit guarantee

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

B5. Loss before income tax

Loss before income tax has been arrived at after crediting/(charging) the following items:

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	US\$'000	US\$'000
Exchange (losses)/gains - net	(496)	76	(655)	5
Fair value (losses)/gains on financial assets at fair value through profit or loss, net	(278)	261	(519)	(26)
Government grant and subsidies	-	3	-	77
Gain on disposal of property, plant and equipment, net	-	-	1	24
Loss on disposal of a subsidiary	-	-	-	(5)
Provision for impairment and write-off of inventories	(32)	(33)	(116)	(110)
Provision for loss allowance and write-off of trade and other receivables	(104)	(3)	(126)	(14)

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.

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

B6. Income tax expense/(credit)

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

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
	US\$'000	US\$'000	US\$'000	US\$'000
Current period income tax expense	241	90	1,429	515
(Over)/under provision in prior years	(28)	18	(29)	32
Deferred income tax credit	(112)	(138)	(827)	(370)
	<u>101</u>	<u>(30)</u>	<u>573</u>	<u>177</u>

The effective tax rate of the Group for the current quarter and period under review was higher than the Malaysian statutory tax rate of 24% mainly due to losses incurred by certain subsidiaries.

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 December 2024 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Bank borrowings	<u>31,787</u>	<u>-</u>	<u>31,787</u>

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

	(Unaudited) US\$'000
Hong Kong Dollars	<u>31,787</u>

The net gearing ratio of the Group, calculated as net debt over owners' equity, was nil as at 31 December 2024 and 31 March 2024.

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

B9. Material litigation

As at 31 December 2024, 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.

B10. Dividend payable

The interim dividend of US0.15 cents per ordinary share totaling US\$2,531,000 in respect of the year ended 31 March 2024 was paid on 9 July 2024.

The Board of Directors does not recommend any distribution of dividend for the quarter under review (2023/2024: Nil)

B11. Loss per share attributable to owners of the Company

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2024	2023	2024	2023
Loss attributable to owners of the Company (US\$'000)	<u>(2,207)</u>	<u>(1,110)</u>	<u>(4,129)</u>	<u>(6,024)</u>
Weighted average number of ordinary shares in issue	<u>1,650,515,026</u>	<u>1,687,236,241</u>	<u>1,665,349,968</u>	<u>1,687,236,241</u>
Basic loss per share (US cents)	<u>(0.13)</u>	<u>(0.07)</u>	<u>(0.25)</u>	<u>(0.36)</u>
Diluted loss per share (US cents)	<u>(0.13)</u>	<u>(0.07)</u>	<u>(0.25)</u>	<u>(0.36)</u>

The diluted loss per share was the same as the basic loss per share as there were no dilutive potential shares in issue during the quarters and periods ended 31 December 2024 and 2023.

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

B12. Pledge of assets

As at 31 December 2024, certain of the Group's banking facilities were secured by the following:

- (a) first legal charges on certain of the Group's property, plant and equipment and right-of-use assets with an aggregate carrying value of US\$4,545,000 at 31 December 2024 (At 31 March 2024: US\$4,732,000) and assignment of rental income derived therefrom; and
- (b) corporate guarantees issued by the Company.

On behalf of the Board
Media Chinese International Limited

Tong Siew Kheng
Yeung Ying Fat
Joint Company Secretaries
27 February 2025