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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 FIRST QUARTER ENDED 30 JUNE 2025

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 30 June 2025 to Bursa Securities on 25 August 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).

25 August 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, Ms. LIM Seang Lee and Mr. YONG Voon Kar, being independent non-executive directors.

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Financial report for the first quarter ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	(Unaudited) Three months ended 30 June		(Unaudited) Three months ended 30 June	
	2025 US\$'000	2024 US\$'000	2025 RM'000 <i>(Note)</i>	2024 RM'000 <i>(Note)</i>
Turnover	42,865	43,341	180,569	182,574
Cost of goods sold	(33,911)	(32,686)	(142,850)	(137,690)
Gross profit	8,954	10,655	37,719	44,884
Other income	1,548	1,498	6,521	6,310
Other gains/ (losses), net	463	(113)	1,950	(476)
Selling and distribution expenses	(6,612)	(6,671)	(27,853)	(28,102)
Administrative expenses	(5,884)	(5,762)	(24,786)	(24,272)
Provision for loss allowance on financial assets, net	(108)	(63)	(455)	(265)
Operating loss	(1,639)	(456)	(6,904)	(1,921)
Finance costs	(358)	(415)	(1,509)	(1,748)
Share of results of an associate and a joint venture	(6)	(6)	(25)	(25)
Loss before income tax	(2,003)	(877)	(8,438)	(3,694)
Income tax credit /(expense)	52	(155)	219	(654)
Loss for the quarter	(1,951)	(1,032)	(8,219)	(4,348)
Loss attributable to:				
Owners of the Company	(1,760)	(841)	(7,414)	(3,543)
Non-controlling interests	(191)	(191)	(805)	(805)
	(1,951)	(1,032)	(8,219)	(4,348)
Loss per share attributable to owners of the Company				
Basic (US cents/sen) #	(0.11)	(0.05)	(0.46)	(0.21)
Diluted (US cents/sen) #	(0.11)	(0.05)	(0.46)	(0.21)

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 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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 30 June		(Unaudited) Three months ended 30 June	
	2025	2024	2025	2024
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Loss for the quarter	(1,951)	(1,032)	(8,219)	(4,348)
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	6,050	339	25,487	1,428
Item that will not be reclassified subsequently to profit or loss:				
Fair value change on financial assets at fair value through other comprehensive income	62	92	262	387
Other comprehensive income for the quarter, net of tax	6,112	431	25,749	1,815
Total comprehensive income/ (loss) for the quarter	4,161	(601)	17,530	(2,533)
Total comprehensive income/ (loss) for the quarter attributable to:				
Owners of the Company	4,311	(432)	18,162	(1,820)
Non-controlling interests	(150)	(169)	(632)	(713)
	4,161	(601)	17,530	(2,533)

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the quarter ended 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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 FINANCIAL POSITION

	(Unaudited) As at 30 June 2025 US\$'000	(Audited) As at 31 March 2025 US\$'000	(Unaudited) As at 30 June 2025 RM'000 (Note)	(Unaudited) As at 31 March 2025 RM'000 (Note)
ASSETS				
Non-current assets				
Property, plant and equipment and right-of-use assets	42,198	40,690	177,759	171,407
Investment properties	21,398	20,561	90,139	86,613
Intangible assets	436	441	1,837	1,858
Deferred income tax assets	748	722	3,151	3,041
Investments accounted for using the equity method	18	24	76	101
Financial assets at fair value through other comprehensive income	619	563	2,608	2,372
	65,417	63,001	275,570	265,392
Current assets				
Inventories	12,673	10,086	53,386	42,487
Trade and other receivables	21,213	19,712	89,360	83,037
Financial assets at fair value through profit or loss	1,955	1,980	8,235	8,341
Income tax recoverable	1,425	975	6,003	4,107
Short-term bank deposits	34,869	36,997	146,886	155,850
Cash and cash equivalents	69,451	68,610	292,562	289,020
	141,586	138,360	596,432	582,842
Current liabilities				
Trade and other payables	20,975	19,652	88,357	82,784
Contract liabilities	19,427	18,342	81,836	77,266
Dividend payable	1,630	-	6,866	-
Income tax liabilities	108	464	455	1,955
Bank and other borrowings	34,318	34,637	144,565	145,908
Lease liabilities	234	256	986	1,078
Current portion of other non-current liabilities	20	19	85	80
	76,712	73,370	323,150	309,071
Net current assets	64,874	64,990	273,282	273,771
Total assets less current liabilities	130,291	127,991	548,852	539,163

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM as at 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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 FINANCIAL POSITION (Continued)

	(Unaudited) As at 30 June 2025 US\$'000	(Audited) As at 31 March 2025 US\$'000	(Unaudited) As at 30 June 2025 RM'000 (Note)	(Unaudited) As at 31 March 2025 RM'000 (Note)
EQUITY				
Equity attributable to owners of the Company				
Share capital	21,298	21,298	89,718	89,718
Share premium	54,664	54,664	230,272	230,272
Other reserves	(118,979)	(125,007)	(501,198)	(526,593)
Retained earnings	170,530	173,920	718,358	732,638
	127,513	124,875	537,150	526,035
Non-controlling interests	(2,761)	(2,611)	(11,631)	(10,999)
Total equity	124,752	122,264	525,519	515,036
Non-current liabilities				
Lease liabilities	430	462	1,811	1,947
Deferred income tax liabilities	2,605	2,727	10,974	11,488
Other non-current liabilities	2,504	2,538	10,548	10,692
	5,539	5,727	23,333	24,127
	130,291	127,991	548,852	539,163
Net assets per share attributable to owners of the Company (US cents/sen)	7.83	7.66	32.98	32.27

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM as at 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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)						Total equity US\$'000
	Attributable to owners of the Company					Non-controlling interests	
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Sub-total 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	-	-	-	(841)	(841)	(191)	(1,032)
Other comprehensive income/ (loss)							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	342	-	342	(3)	339
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	67	-	67	25	92
Other comprehensive income, net of tax	-	-	409	-	409	22	431
Total comprehensive income/ (loss) for the period ended 30 June 2024	-	-	409	(841)	(432)	(169)	(601)
Total transactions with owners, recognised directly in equity							
2023/2024 interim dividend	-	-	-	(2,531)	(2,531)	-	(2,531)
Repurchases of ordinary shares	-	-	-	(149)	(149)	-	(149)
	-	-	-	(2,680)	(2,680)	-	(2,680)
At 30 June 2024	21,715	54,664	(132,972)	181,814	125,221	(1,862)	123,359

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						Total equity US\$'000
	Attributable to owners of the Company					Non-controlling interests	
	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Sub-total US\$'000	US\$'000	
At 1 April 2025	21,298	54,664	(125,007)	173,920	124,875	(2,611)	122,264
Loss for the period	-	-	-	(1,760)	(1,760)	(191)	(1,951)
Other comprehensive income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	6,026	-	6,026	24	6,050
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	45	-	45	17	62
Other comprehensive income, net of tax	-	-	6,071	-	6,071	41	6,112
Total comprehensive income/ (loss) for the period ended 30 June 2025	-	-	6,071	(1,760)	4,311	(150)	4,161
Total transactions with owners, recognised directly in equity							
2024/2025 interim dividend	-	-	-	(1,630)	(1,630)	-	(1,630)
Acquisition of treasury shares	-	-	(43)	-	(43)	-	(43)
	-	-	(43)	(1,630)	(1,673)	-	(1,673)
At 30 June 2025	21,298	54,664	(118,979)	170,530	127,513	(2,761)	124,752

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	(Unaudited)						
	Attributable to owners of the Company					Non-	Total
	Share	Share	Other	Retained	Sub-total	controlling	equity
	capital	premium	reserves	earnings		interests	
	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	91,474	230,272	(561,867)	780,724	540,603	(7,132)	533,471
Loss for the period	-	-	-	(3,543)	(3,543)	(805)	(4,348)
Other comprehensive income/ (loss)							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	1,441	-	1,441	(13)	1,428
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	282	-	282	105	387
Other comprehensive income, net of tax	-	-	1,723	-	1,723	92	1,815
Total comprehensive income/ (loss) for the period ended 30 June 2024	-	-	1,723	(3,543)	(1,820)	(713)	(2,533)
Total transactions with owners, recognised directly in equity							
2023/2024 interim dividend	-	-	-	(10,662)	(10,662)	-	(10,662)
Repurchases of ordinary shares	-	-	-	(628)	(628)	-	(628)
	-	-	-	(11,290)	(11,290)	-	(11,290)
At 30 June 2024	91,474	230,272	(560,144)	765,891	527,493	(7,845)	519,648

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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 (Continued)

	(Unaudited)						Total equity
	Attributable to owners of the Company					Non-	
	Share capital	Share premium	Other reserves	Retained earnings	Sub-total	controlling interests	
	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)	RM'000 (Note)
At 1 April 2025	89,718	230,272	(526,593)	732,638	526,035	(10,999)	515,036
Loss for the period	-	-	-	(7,414)	(7,414)	(805)	(8,219)
Other comprehensive income							
Item that may be reclassified subsequently to profit or loss:							
Currency translation differences	-	-	25,386	-	25,386	101	25,487
Item that will not be reclassified subsequently to profit or loss:							
Fair value change on financial assets at fair value through other comprehensive income	-	-	190	-	190	72	262
Other comprehensive income, net of tax	-	-	25,576	-	25,576	173	25,749
Total comprehensive income/ (loss) for the period ended 30 June 2025	-	-	25,576	(7,414)	18,162	(632)	17,530
Total transactions with owners, recognised directly in equity							
2024/2025 interim dividend	-	-	-	(6,866)	(6,866)	-	(6,866)
Acquisition of treasury shares	-	-	(181)	-	(181)	-	(181)
	-	-	(181)	(6,866)	(7,047)	-	(7,047)
At 30 June 2025	89,718	230,272	(501,198)	718,358	537,150	(11,631)	525,519

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Three months ended 30 June		(Unaudited) Three months ended 30 June	
	2025	2024	2025	2024
	US\$'000	US\$'000	RM'000	RM'000
			<i>(Note)</i>	<i>(Note)</i>
Cash flows from operating activities				
Cash used in operations	(2,987)	(525)	(12,583)	(2,212)
Interest paid	(358)	(415)	(1,509)	(1,748)
Income tax paid	(868)	(551)	(3,656)	(2,321)
Net cash used in operating activities	(4,213)	(1,491)	(17,748)	(6,281)
Cash flows from investing activities				
Dividends received	31	51	131	215
Decrease/(increase) in short-term bank deposits with original maturity over three months	3,959	(6,502)	16,677	(27,390)
Interest received	698	648	2,940	2,730
Proceeds from disposal of property, plant and equipment	9	-	38	-
Purchases of intangible assets	(13)	(31)	(55)	(131)
Purchases of property, plant and equipment	(767)	(67)	(3,231)	(282)
Proceeds from disposal of assets classified as held for sale	-	5,390	-	22,705
Net cash generated from/(used in) investing activities	3,917	(511)	16,500	(2,153)
Cash flows from financing activities				
Proceeds from bank and other borrowings	-	5,117	-	21,555
Acquisition of treasury shares	(43)	-	(181)	-
Repurchases of ordinary shares	-	(150)	-	(632)
Principal elements of lease liabilities	(68)	(67)	(286)	(282)
Net cash (used in) / generated from financing activities	(111)	4,900	(467)	20,641
Net (decrease) / increase in cash and cash equivalents	(407)	2,898	(1,715)	12,207
Cash and cash equivalents at beginning of period	68,610	68,103	289,020	286,884
Exchange adjustments on cash and cash equivalents	1,248	210	5,257	885
Cash and cash equivalents at end of period	69,451	71,211	292,562	299,976

Note: The presentation currency of this unaudited financial information is US\$. Supplementary information in RM for the period ended 30 June 2025 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.2125 ruling at 30 June 2025. 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 ended 30 June 2025 (“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 2025 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 2025:

- Amendments to IAS 21 “Lack of exchangeability”

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 ended 30 June 2025 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 2025. 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 2025 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 1,776,000 ordinary shares of the Company on Bursa Malaysia Securities Berhad and The Stock Exchange of Hong Kong Limited with an aggregate consideration of approximately RM181,000 (equivalent to approximately US\$43,000). 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

There was no dividend paid during the current quarter.

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 30 June 2025, analysed by operating segment, are as follows:

	(Unaudited) Three months ended 30 June 2025					
	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	6,396	2,453	455	9,304	-	9,304
Advertising income	7,455	5,552	865	13,872	-	13,872
Travel and travel related services income	-	-	-	-	19,689	19,689
	<u>13,851</u>	<u>8,005</u>	<u>1,320</u>	<u>23,176</u>	<u>19,689</u>	<u>42,865</u>
Segment (loss)/ profit before income tax	<u>(894)</u>	<u>(1,271)</u>	<u>(770)</u>	<u>(2,935)</u>	<u>1,043</u>	<u>(1,892)</u>
Other net unallocated expenses						<u>(111)</u>
Loss before income tax						<u>(2,003)</u>
Income tax credit						<u>52</u>
Loss for the quarter						<u><u>(1,951)</u></u>
Other segmental information:						
Interest income	643	19	1	663	35	698
Finance costs	-	(349)	-	(349)	(9)	(358)
Depreciation of property, plant and equipment and right-of-use assets	(562)	(183)	(22)	(767)	(35)	(802)
Amortisation of intangible assets	(26)	(4)	-	(30)	(2)	(32)
(Provision for)/ reversal of loss allowance on financial assets, net	(108)	-	(1)	(109)	1	(108)
Share of results of an associate and a joint venture	-	(6)	-	(6)	-	(6)

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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 30 June 2024, analysed by operating segment, are as follows:

	(Unaudited) Three months ended 30 June 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	6,589	2,316	536	9,441	-	9,441
Advertising income	7,935	6,920	996	15,851	-	15,851
Travel and travel related services income	-	-	-	-	18,049	18,049
	<u>14,524</u>	<u>9,236</u>	<u>1,532</u>	<u>25,292</u>	<u>18,049</u>	<u>43,341</u>
Segment profit/(loss) before income tax	<u>195</u>	<u>(1,131)</u>	<u>(956)</u>	<u>(1,892)</u>	<u>1,162</u>	<u>(730)</u>
Other net unallocated expenses						<u>(147)</u>
Loss before income tax						<u>(877)</u>
Income tax expense						<u>(155)</u>
Loss for the quarter						<u><u>(1,032)</u></u>
Other segmental information:						
Interest income	578	39	-	617	31	648
Finance costs	-	(412)	-	(412)	(3)	(415)
Depreciation of property, plant and equipment and right-of-use assets	(693)	(193)	(23)	(909)	(18)	(927)
Amortisation of intangible assets	(81)	(7)	-	(88)	(2)	(90)
Provision for loss allowance on financial assets, net	(10)	(1)	(52)	(63)	-	(63)
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 first quarter ended 30 June 2025

A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A10. Turnover and segment information (Continued)

Disaggregation of revenue

Turnover is derived from the publication, 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	
	30 June	
	2025	2024
	US\$'000	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	9,304	9,441
Travel and travel related services income	206	198
Over time		
Advertising income, net of trade discounts	13,872	15,851
Travel and travel related services income	19,483	17,851
	42,865	43,341

The segment assets and liabilities as at 30 June 2025 are as follows:

	(Unaudited)						
	Publishing and printing				Travel and travel related services	Elimination	Total
	Malaysia	Hong Kong and Taiwan	North America	Sub-total	US\$'000	US\$'000	US\$'000
	US\$'000	US\$'000	US\$'000	US\$'000			
Segment assets	144,887	29,288	8,529	182,704	26,338	(4,423)	204,619
Unallocated assets							2,384
Total assets							207,003
Total assets include:							
Investments accounted for using the equity method	-	18	-	18	-	-	18
Additions to:							
Property, plant and equipment and right-of-use assets	749	16	2	767	-	-	767
Intangible assets	13	-	-	13	-	-	13
Segment liabilities	(13,805)	(44,235)	(5,038)	(63,078)	(19,745)	4,423	(78,400)
Unallocated liabilities							(3,851)
Total liabilities							(82,251)

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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 2025 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	139,992	31,872	8,771	180,635	22,643	(3,877)	199,401
Unallocated assets							1,960
Total assets							<u>201,361</u>
Total assets include:							
Investments accounted for using the equity method	-	24	-	24	-	-	24
Additions to:							
Property, plant and equipment and right-of-use assets	638	250	38	926	537	-	1,463
Intangible assets	103	6	-	109	24	-	133
Segment liabilities	(11,980)	(44,671)	(4,986)	(61,637)	(17,092)	3,877	(74,852)
Unallocated liabilities							(4,245)
Total liabilities							<u>(79,097)</u>

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 of the operating segments. 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 of the operating segments. They mainly exclude deferred income tax liabilities and income tax liabilities.

A11. Valuation of property, plant and equipment

There was no revaluation of the Group's property, plant and equipment during the quarter ended 30 June 2025.

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 30 June 2025 are as follows:

	(Unaudited) US\$'000
Authorised and contracted for	
Property, plant and equipment	265
Intangible assets	42
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A. NOTES TO THE FINANCIAL INFORMATION (Continued)

A15. Related party transactions

	(Unaudited)	
	Three months ended	
	30 June	
	2025	2024
	US\$'000	US\$'000
Advertising income received from a related party	-	(1)
Advertising income received from a related company (<i>note 1</i>)	(8)	-
Advertising income received from an associate	(12)	(8)
Provision of administrative and content services to a joint venture	(5)	(6)
Provision of legal services by a related company (<i>note 2</i>)	45	20
Purchase of air tickets from a related company (<i>note 1</i>)	1	2
Rental expenses paid to related companies (<i>note 1</i>)	8	8
Provision of air tickets and accommodation arrangement services to related companies (<i>note 1</i>)	-	(13)

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 this 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 30 June		
	2025 US\$'000	2024 US\$'000	% Change
Turnover	42,865	43,341	-1.1%
Loss before income tax	(2,003)	(877)	-128.4%
EBITDA loss	(1,509)	(93)	-1522.6%

The Group's turnover decreased by 1.1%, from US\$43,341,000 in the same quarter last year to US\$42,865,000 in the current quarter, primarily due to weak advertising expenditure in its operating markets. This led to an increase in the Group's loss before income tax, from US\$877,000 in the previous year, to US\$2,003,000 in the current quarter.

EBITDA loss for the quarter increased to US\$1,509,000 from US\$93,000 in the same quarter last year.

During the current quarter, the Malaysian Ringgit ("RM") strengthened against the US dollar while the Canadian dollar ("C\$") weakened against the US dollar, resulting in a positive currency impact of approximately US\$1,226,000 on the Group's turnover and a negative currency impact of approximately US\$70,000 on the Group's loss before income tax.

Publishing and Printing

For the quarter ended 30 June 2025, the Group's publishing and printing segment recorded a turnover of US\$23,176,000, reflecting an 8.4% decline from the US\$25,292,000 reported in the same quarter of the prior year. The segment incurred a loss before income tax of US\$2,935,000, compared to a loss of US\$1,892,000 in the year-ago quarter.

In the first quarter of FY 2025/2026, the Group's Malaysian operations recorded a 4.6% year-on-year decline in turnover, falling from US\$14,524,000 to US\$13,851,000, mainly due to weak advertising demand and declining circulation of its print publications. The decline in turnover was also influenced by challenging economic conditions. Despite benefiting from lower newsprint costs and depreciation expenses, the segment reported a loss before income tax of US\$894,000, a reversal from a profit before income tax of US\$195,000 in the same quarter last year. During the quarter, the Group's flagship newspapers in Malaysia organised several revenue generating events, such as the "Gen AI for Marketing & Sales Workshop" held in May 2025, which attracted strong attendance. The workshop covered practical AI tools for marketing, hands-on practice with platforms like ChatGPT and Meta AI, case studies, and networking opportunities. This initiative highlighted the Group's focus on innovation.

The Group's turnover in the Hong Kong and Taiwan markets fell by 13.3%, from US\$9,236,000 in the same quarter last year to US\$8,005,000. Correspondingly, the segment's loss before income tax increased by 12.4% to US\$1,271,000 from US\$1,131,000 in the prior year quarter. Weak market sentiment in Hong Kong impacted the Group's recruitment advertising business, JUMP, which had previously been a strong performer, as companies remained cautious in hiring. The Group continued to build on its education business in Hong Kong, which showed positive momentum, with several education expos held in Hong Kong and Shenzhen attracting strong attendance. This mixed outcome reflected the broader cautious market sentiment amid ongoing economic uncertainties.

The Group's North America segment reported a 13.8% decline in turnover, falling from US\$1,532,000 in the same quarter last year to US\$1,320,000 in the current quarter. This decline was primarily driven by a slow local economy and an ongoing decline in demand for printed media. Despite the turnover decline, the segment's loss before income tax narrowed to US\$770,000 from US\$956,000, reflecting a 19.5% improvement compared to the same quarter last year, mainly due to strong cost control.

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

B1. Analysis of performance (Continued)

Travel and travel related services

The Group's travel segment continued to contribute positively, with a 9.1% growth in its turnover, increasing from US\$18,049,000 in the prior year quarter to US\$19,689,000. In addition to the continued popularity of luxury CEO tours to Mainland China and other parts of Asia, the newly introduced CEO cruise trips in Europe also received a positive response, successfully capturing a new market segment. Furthermore, travel demand to Australia and New Zealand rebounded, and student tours also rose significantly. Revenue growth was also driven by increased inbound tours to the USA from Asian travellers and tours to the Canadian Rockies. The segment posted a profit before income tax of US\$1,043,000, down 10.2% from US\$1,162,000 reported in the same quarter last year, due primarily to higher operating costs, including labour and rent.

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

B2. Variation of results against immediate preceding quarter

	(Unaudited) Three months ended 30 June 2025 US\$'000	(Unaudited) Three months ended 31 March 2025 US\$'000	% Change
Turnover	42,865	32,948	+30.1%
Loss before income tax and provisions for impairment losses of property, plant and equipment and intangible assets	(2,003)	(3,258)	+38.5%
Provisions for impairment losses of property, plant and equipment and intangible assets	-	(38)	+100%
Loss before income tax	(2,003)	(3,296)	+39.2%

The Group reported a total turnover of US\$42,865,000 for the current quarter, representing a 30.1% increase from the preceding quarter's turnover of US\$32,948,000. The publishing and printing segment recorded a turnover of US\$23,176,000, a marginal 0.1% decline from the preceding quarter's US\$23,194,000. Meanwhile, the travel segment saw a significant 101.9% increase in turnover to US\$19,689,000, up from US\$9,754,000 in the preceding quarter. Driven by the travel segment's improved performance, the Group's loss before income tax narrowed to US\$2,003,000 from US\$3,296,000 in the immediate preceding quarter.

B3. Current year prospects

The global economic environment remains uncertain, shaped by ongoing geopolitical tensions, rising operational costs and erratic changes in U.S. tariff policies. Advertising spending continues to fall short of pre-pandemic levels, placing pressure on overall growth. The Group anticipates that the first half of the financial year 2025/2026 will continue to be affected by a slow global market. However, with interest rates expected to be cut and the potential of a more stable global trade landscape in later part of 2025, the Group expects a more stable business environment in the second half of the financial year 2025/2026. The Group will continue to monitor market trends and adjust its business strategies accordingly, while at the same time continue to improve operational efficiency and achieve cost savings.

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. Loss before income tax

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

	(Unaudited)	
	Three months ended	
	30 June	
	2025	2024
	US\$'000	US\$'000
Exchange gains/(losses) - net	583	(119)
Fair value (losses)/gains on financial assets at fair value through profit or loss, net	(127)	6
Gain on disposal of property, plant and equipment, net	7	-
Provision for impairment and write-off of inventories	(37)	(37)
Provision for loss allowance and write-off of trade and other receivables, net	(108)	(63)

Save as disclosed above and in A10, the other items as required under Part A(16) of Appendix 9B of the Bursa Listing Requirements are not applicable.

B6. Income tax (credit)/ expense

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

	(Unaudited)	
	Three months ended	
	30 June	
	2025	2024
	US\$'000	US\$'000
Current period income tax expense	79	513
Under provision in prior years	2	-
Deferred income tax credit	(133)	(358)
	<u>(52)</u>	<u>155</u>

The effective tax rate of the Group for the current quarter 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.

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

B8. Group borrowings

The Group's borrowings as at 30 June 2025 are as follows:

	Secured US\$'000	(Unaudited) Unsecured US\$'000	Total US\$'000
Current			
Bank borrowings	<u>34,318</u>	<u>-</u>	<u>34,318</u>

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

	(Unaudited) US\$'000
Hong Kong dollars	<u>34,318</u>

B9. Material litigation

As at 30 June 2025, 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 US0.10 cents per ordinary share totaling US\$1,630,000 in respect of the year ended 31 March 2025 was paid on 8 July 2025.

The Board of Directors does not recommend any distribution of dividend for the quarter under review.

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

B11. Loss per share attributable to owners of the Company

	(Unaudited)	
	Three months ended	
	30 June	
	2025	2024
Loss attributable to owners of the Company (US\$'000)	(1,760)	(841)
Weighted average number of ordinary shares in issue excluding shares held as treasury shares	1,629,377,714	1,687,236,241
Basic loss per share (US cents)	(0.11)	(0.05)
Diluted loss per share (US cents)	(0.11)	(0.05)

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 ended 30 June 2025 and 2024.

B12. Pledge of assets

As at 30 June 2025, 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\$4,348,000 at 30 June 2025 (At 31 March 2025: US\$4,463,000) 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
25 August 2025