

# 世界華文

媒體 MEDIA CHINESE

## Interim Report 2024/25

世界華文媒體有限公司  
Media Chinese International Limited

明報  
MING PAO DAILY NEWS

星洲日報  
SIN CHEW DAILY

南洋商報  
NANYANG SIANG PAU

中國報  
CHINA PRESS

光明日報  
Guang Ming Daily

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the six months ended 30 September 2024

		<b>(Unaudited)</b>	
		<b>Six months ended 30 September</b>	
		<b>2024</b>	<b>2023</b>
	<i>Note</i>	<b>US\$'000</b>	<b>US\$'000</b>
Turnover	7	<b>86,797</b>	77,482
Cost of goods sold		<b>(64,926)</b>	(57,854)
<b>Gross profit</b>		<b>21,871</b>	19,628
Other income	8	<b>3,079</b>	2,884
Other losses, net	9	<b>(399)</b>	(363)
Selling and distribution expenses		<b>(13,544)</b>	(14,966)
Administrative expenses		<b>(11,979)</b>	(11,649)
Net provision for loss allowance on financial assets		<b>(22)</b>	(47)
<b>Operating loss</b>	10	<b>(994)</b>	(4,513)
Finance costs	11	<b>(852)</b>	(608)
Share of results of an associate and a joint venture		<b>(12)</b>	(11)
<b>Loss before income tax</b>		<b>(1,858)</b>	(5,132)
Income tax expense	12	<b>(472)</b>	(207)
<b>Loss for the period</b>		<b>(2,330)</b>	(5,339)
<b>Loss attributable to:</b>			
Owners of the Company		<b>(1,922)</b>	(4,914)
Non-controlling interests		<b>(408)</b>	(425)
		<b>(2,330)</b>	(5,339)
<b>Loss per share attributable to owners of the Company</b>			
Basic (US cents)	13	<b>(0.12)</b>	(0.29)
Diluted (US cents)	13	<b>(0.12)</b>	(0.29)

The above condensed consolidated statement of profit or loss should be read in conjunction with the accompanying notes.

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2024

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	<i>US\$'000</i>	<i>US\$'000</i>
<b>Loss for the period</b>	<b>(2,330)</b>	(5,339)
<b>Other comprehensive income/(loss)</b>		
<b>Item that may be reclassified subsequently to profit or loss:</b>		
Currency translation differences	<b>17,418</b>	(7,890)
<b>Item that will not be reclassified subsequently to profit or loss:</b>		
Fair value change on financial assets at fair value through other comprehensive income	<b>(16)</b>	(476)
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>17,402</b>	(8,366)
<b>Total comprehensive income/(loss) for the period</b>	<b>15,072</b>	(13,705)
<b>Total comprehensive income/(loss) for the period attributable to:</b>		
Owners of the Company	<b>15,497</b>	(13,147)
Non-controlling interests	<b>(425)</b>	(558)
	<b>15,072</b>	(13,705)

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

		(Unaudited) As at 30 September 2024 US\$'000	(Audited) As at 31 March 2024 US\$'000
	<i>Note</i>		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment and right-of-use assets	15	44,446	41,514
Investment properties		20,944	18,821
Intangible assets		615	620
Deferred income tax assets		766	422
Investments accounted for using the equity method		48	58
Financial assets at fair value through other comprehensive income		564	575
		<b>67,383</b>	62,010
<b>Current assets</b>			
Inventories		8,731	8,796
Trade and other receivables	16	21,514	21,348
Financial assets at fair value through profit or loss		2,830	2,682
Income tax recoverable		872	761
Short-term bank deposits		37,988	27,421
Cash and cash equivalents		75,578	68,103
		<b>147,513</b>	129,111
Assets classified as held for sale		–	5,390
		<b>147,513</b>	134,501
<b>Current liabilities</b>			
Trade and other payables	17	22,125	19,038
Contract liabilities		16,244	17,851
Income tax liabilities		911	412
Bank and other borrowings	18	32,419	27,073
Lease liabilities		192	271
Current portion of other non-current liabilities	19	26	23
		<b>71,917</b>	64,668
<b>Net current assets</b>		<b>75,596</b>	69,833
<b>Total assets less current liabilities</b>		<b>142,979</b>	131,843

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

		<b>(Unaudited)</b>	(Audited)
		<b>As at</b>	As at
		<b>30 September</b>	31 March
		<b>2024</b>	2024
	<i>Note</i>	<b>US\$'000</b>	<b>US\$'000</b>
<b>EQUITY</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital	20	<b>21,298</b>	21,715
Share premium	20	<b>54,664</b>	54,664
Other reserves		<b>(115,559)</b>	(133,381)
Retained earnings		<b>179,950</b>	185,335
		<b>140,353</b>	128,333
<b>Non-controlling interests</b>		<b>(2,118)</b>	(1,693)
<b>Total equity</b>		<b>138,235</b>	126,640
<b>Non-current liabilities</b>			
Lease liabilities		<b>68</b>	84
Deferred income tax liabilities		<b>2,739</b>	3,110
Other non-current liabilities	19	<b>1,937</b>	2,009
		<b>4,744</b>	5,203
		<b>142,979</b>	131,843

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

(Unaudited)

Attributable to owners of the Company

	Note	Share capital US\$'000	Share premium US\$'000	Other reserves US\$'000	Retained earnings US\$'000	Sub-total US\$'000	Non- controlling interests US\$'000	Total equity US\$'000
<b>At 1 April 2023</b>		21,715	54,664	(123,915)	200,850	153,314	(750)	152,564
<b>Loss for the period</b>		–	–	–	(4,914)	(4,914)	(425)	(5,339)
<b>Other comprehensive loss</b>								
<b>Item that may be reclassified   subsequently to profit or loss:</b>								
Currency translation differences		–	–	(7,886)	–	(7,886)	(4)	(7,890)
<b>Item that will not be reclassified   subsequently to profit or loss:</b>								
Fair value change on financial assets at fair value through other comprehensive income		–	–	(347)	–	(347)	(129)	(476)
<b>Other comprehensive loss, net of tax</b>		–	–	(8,233)	–	(8,233)	(133)	(8,366)
<b>Total comprehensive loss for the   period ended 30 September 2023</b>		–	–	(8,233)	(4,914)	(13,147)	(558)	(13,705)
<b>Total transactions with owners,   recognised directly in equity</b>								
2022/2023 interim dividend	14	–	–	–	(2,531)	(2,531)	–	(2,531)
2022/2023 interim dividend paid by an unlisted subsidiary		–	–	–	–	–	–*	–*
		–	–	–	(2,531)	(2,531)	–*	(2,531)
<b>At 30 September 2023</b>		21,715	54,664	(132,148)	193,405	137,636	(1,308)	136,328

\* negligible

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

	(Unaudited)							
	Attributable to owners of the Company						Non- controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Sub-total	US\$'000		
Note	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	
<b>At 1 April 2024</b>		21,715	54,664	(133,381)	185,335	128,333	(1,693)	126,640
<b>Loss for the period</b>		-	-	-	(1,922)	(1,922)	(408)	(2,330)
<b>Other comprehensive income/(loss)</b>								
<b>Item that may be reclassified</b>								
<b>subsequently to profit or loss:</b>								
Currency translation differences		-	-	17,430	-	17,430	(12)	17,418
<b>Item that will not be reclassified</b>								
<b>subsequently to profit or loss:</b>								
Fair value change on financial assets at fair value through other comprehensive income		-	-	(11)	-	(11)	(5)	(16)
<b>Other comprehensive income/(loss), net of tax</b>		-	-	17,419	-	17,419	(17)	17,402
<b>Total comprehensive income/(loss) for the period ended 30 September 2024</b>		-	-	17,419	(1,922)	15,497	(425)	15,072
<b>Total transactions with owners, recognised directly in equity</b>								
2023/2024 interim dividend	14	-	-	-	(2,531)	(2,531)	-	(2,531)
Acquisition of treasury shares		-	-	(14)	-	(14)	-	(14)
Repurchases of ordinary shares		(417)	-	417	(932)	(932)	-	(932)
		(417)	-	403	(3,463)	(3,477)	-	(3,477)
<b>At 30 September 2024</b>		21,298	54,664	(115,559)	179,950	140,353	(2,118)	138,235

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the six months ended 30 September 2024

	Note	(Unaudited)	
		Six months ended 30 September	
		2024	2023
		US\$'000	US\$'000
<b>Cash flows from operating activities</b>			
Cash generated from operations		997	2,647
Interest paid		(852)	(608)
Income tax paid		(800)	(843)
Net cash (used in)/generated from operating activities		<b>(655)</b>	1,196
<b>Cash flows from investing activities</b>			
Dividends received		51	55
Increase in short-term bank deposits with original maturity over three months		(5,642)	(852)
Interest received		1,376	1,118
Proceeds from disposal of property, plant and equipment		16	31
Purchases of intangible assets		(67)	(37)
Purchases of property, plant and equipment	15	(452)	(373)
Proceeds from disposal of a subsidiary		-	18
Proceeds from disposal of assets classified as held for sale		5,390	-
Net cash generated from/(used in) investing activities		<b>672</b>	(40)
<b>Cash flows from financing activities</b>			
Dividends paid	14	(2,531)	(2,531)
Dividends paid to non-controlling interests by an unlisted subsidiary		-	-*
Acquisition of treasury shares		(14)	-
Proceeds from bank and other borrowings		7,682	340
Repayments of bank and other borrowings		(2,565)	(153)
Repurchases of ordinary shares		(932)	-
Principal elements of lease liabilities		(142)	(131)
Net cash generated from/(used in) financing activities		<b>1,498</b>	(2,475)
<b>Net increase/(decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at beginning of period		68,103	61,524
Exchange adjustments on cash and cash equivalents		5,960	(2,066)
<b>Cash and cash equivalents at end of period</b>		<b>75,578</b>	58,139

\* negligible

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.



## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 1 GENERAL INFORMATION

Media Chinese International Limited (the “Company”) is a limited liability company incorporated in Bermuda. Its registered address is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda.

The Company is an investment holding company. The principal activities of its subsidiaries are publishing, printing and distribution of newspapers, magazines, books and digital contents primarily in the Chinese language, and the provision of travel and travel related services in Hong Kong and Taiwan, North America and Malaysia. The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the “HK Stock Exchange”) since 22 March 1991 and subsequently dual-listed on Bursa Malaysia Securities Berhad (“Bursa Securities”) on 30 April 2008.

The condensed consolidated interim financial information of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2024 (this “interim financial information”) is presented in United States dollars (“US\$”) unless otherwise stated. This interim financial information has been approved for issue by the Board of Directors on 27 November 2024.

This interim 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.

### 2 BASIS OF PREPARATION

This interim financial information has been prepared in accordance with the International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) and applicable disclosure requirements of Appendix D2 of the Rules Governing the Listing of Securities (the “HK Listing Rules”) on the HK Stock Exchange.

This interim 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”).

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 3 ACCOUNTING POLICIES

(a) The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the following:

(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 IAS 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 in the interim periods 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.

### 4 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 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\$.

### 5 ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2024.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 6 FINANCIAL RISK MANAGEMENT

#### 6.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including price risk, interest rate risk and foreign exchange risk), credit risk and liquidity risk.

This interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2024.

There have been no significant changes in the Group's risk management policy since 31 March 2024.

#### 6.2 Liquidity risk

Compared to 31 March 2024, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

#### 6.3 Fair value estimation

For financial instruments that are measured at fair value, the Group classifies fair value measurements using a fair value hierarchy that prioritises the inputs to valuation techniques used to measure fair value. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 – Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the Group's assets that are measured at fair value at 30 September 2024:

	(Unaudited)			Total US\$'000
	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	
Financial assets at fair value through profit or loss				
Listed equity securities	2,830	–	–	2,830
Financial assets at fair value through other comprehensive income				
Listed equity securities	564	–	–	564
	<b>3,394</b>	<b>–</b>	<b>–</b>	<b>3,394</b>

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 6 FINANCIAL RISK MANAGEMENT (Continued)

#### 6.3 Fair value estimation (Continued)

The following table presents the Group's assets that are measured at fair value at 31 March 2024:

	(Audited)			Total US\$'000
	Level 1 US\$'000	Level 2 US\$'000	Level 3 US\$'000	
Financial assets at fair value through profit or loss				
Listed equity securities	2,682	–	–	2,682
Financial assets at fair value through other comprehensive income				
Listed equity securities	575	–	–	575
	<u>3,257</u>	<u>–</u>	<u>–</u>	<u>3,257</u>

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of each reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques.

These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the entity-specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There was no transfer between level 1, 2 and 3 of the fair value hierarchy during the period.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 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.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

The Group's turnover and results for the six months ended 30 September 2024, analysed by operating segment, are as follows:

	(Unaudited)					
	Publishing and printing				Travel and travel related services	Total
	Malaysia	Hong Kong and Taiwan	North America	Sub-total		
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	
<b>Turnover</b>						
Sales of newspapers, magazines, books and digital contents	13,638	4,962	1,060	19,660	–	19,660
Advertising income	17,820	12,701	1,924	32,445	–	32,445
Travel and travel related services income	–	–	–	–	34,692	34,692
	<b>31,458</b>	<b>17,663</b>	<b>2,984</b>	<b>52,105</b>	<b>34,692</b>	<b>86,797</b>
<b>Segment profit/(loss) before income tax</b>	<b>1,147</b>	<b>(2,835)</b>	<b>(1,891)</b>	<b>(3,579)</b>	<b>2,048</b>	<b>(1,531)</b>
Other net unallocated expenses						(327)
Loss before income tax						(1,858)
Income tax expense						(472)
<b>Loss for the period</b>						<b>(2,330)</b>
<b>Other segmental information:</b>						
Interest income	1,209	93	–	1,302	74	1,376
Finance costs	–	(847)	–	(847)	(5)	(852)
Depreciation of property, plant and equipment and right-of-use assets	(1,419)	(387)	(45)	(1,851)	(36)	(1,887)
Amortisation of intangible assets	(173)	(14)	–	(187)	(4)	(191)
Net (provision for)/reversal of loss allowance on financial assets	(12)	65	(75)	(22)	–	(22)
Share of results of an associate and a joint venture	–	(12)	–	(12)	–	(12)

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

The Group's turnover and results for the six months ended 30 September 2023, analysed by operating segment, are as follows:

	(Unaudited)				Travel and travel related services US\$'000	Total US\$'000
	Publishing and printing					
	Malaysia US\$'000	Hong Kong and Taiwan US\$'000	North America US\$'000	Sub-total US\$'000		
<b>Turnover</b>						
Sales of newspapers, magazines, books and digital contents	13,701	5,626	1,177	20,504	–	20,504
Advertising income	18,906	13,214	2,383	34,503	–	34,503
Travel and travel related services income	–	–	–	–	22,475	22,475
	32,607	18,840	3,560	55,007	22,475	77,482
<b>Segment (loss)/profit before income tax</b>	(865)	(3,127)	(1,887)	(5,879)	1,082	(4,797)
Other net unallocated expenses						(335)
Loss before income tax						(5,132)
Income tax expense						(207)
<b>Loss for the period</b>						(5,339)
<b>Other segmental information:</b>						
Interest income	1,036	18	–	1,054	64	1,118
Finance costs	–	(598)	–	(598)	(10)	(608)
Depreciation of property, plant and equipment and right-of-use assets	(2,072)	(444)	(51)	(2,567)	(38)	(2,605)
Amortisation of intangible assets	(324)	(21)	–	(345)	(2)	(347)
Net (provision for)/reversal of loss allowance on financial assets	(60)	(15)	8	(67)	20	(47)
Share of results of an associate and a joint venture	–	(11)	–	(11)	–	(11)

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

#### *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:

	<b>(Unaudited)</b>	
	<b>Six months ended 30 September</b>	
	<b>2024</b>	2023
	<b>US\$'000</b>	US\$'000
<b>By major products or service lines</b>		
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
Sales of newspapers, magazines, books and digital contents, net of trade discounts and returns	<b>19,660</b>	20,504
Travel and travel related services income	<b>365</b>	393
<b>Over time</b>		
Advertising income, net of trade discounts	<b>32,445</b>	34,503
Travel and travel related services income	<b>34,327</b>	22,082
	<b>86,797</b>	77,482



## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

The segment assets and liabilities as at 30 September 2024 are as follows:

	(Unaudited)							
	Publishing and printing				Travel and travel related		Total <i>US\$'000</i>	
	Malaysia <i>US\$'000</i>	Hong Kong and Taiwan <i>US\$'000</i>		North America <i>US\$'000</i>	Sub-total <i>US\$'000</i>	services <i>US\$'000</i>		Elimination <i>US\$'000</i>
		North						
America								
<b>Segment assets</b>	152,067	34,850	8,375	195,292	20,702	(2,976)	213,018	
Unallocated assets							1,878	
<b>Total assets</b>							214,896	
<b>Total assets include:</b>								
Investments accounted for using the equity method	-	48	-	48	-	-	48	
<b>Additions to:</b>								
Property, plant and equipment and right-of-use assets	401	87	7	495	3	-	498	
Intangible assets	61	6	-	67	-	-	67	
<b>Segment liabilities</b>	(16,490)	(42,373)	(2,335)	(61,198)	(13,642)	2,976	(71,864)	
Unallocated liabilities							(4,797)	
<b>Total liabilities</b>							(76,661)	

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

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

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

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.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 7 TURNOVER AND SEGMENT INFORMATION (Continued)

The Group operates its publishing and printing businesses mainly in Malaysia, Hong Kong and Taiwan (“Main operating regions”).

As at 30 September 2024 and 31 March 2024, the Group’s total non-current assets, other than deferred income tax assets, analysed by operating regions, are as follows:

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
Main operating regions		
Malaysia	<b>50,621</b>	45,262
Hong Kong and Taiwan	<b>9,423</b>	9,725
Other regions	<b>6,573</b>	6,601
	<b>66,617</b>	61,588

### 8 OTHER INCOME

	<b>(Unaudited)</b>	
	<b>Six months ended 30 September</b>	
	<b>2024</b>	2023
	<b>US\$'000</b>	US\$'000
Dividend income	<b>51</b>	55
Government grant and subsidies	<b>–</b>	74
Interest income	<b>1,376</b>	1,118
Licence fee and royalty income	<b>45</b>	46
Other media-related income	<b>386</b>	304
Rental and management fee income	<b>491</b>	526
Scrap sales of old newspapers and magazines	<b>718</b>	751
Others	<b>12</b>	10
	<b>3,079</b>	2,884

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 9 OTHER LOSSES, NET

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	US\$'000	US\$'000
Fair value losses on financial assets at fair value through profit or loss, net	(241)	(287)
Loss on disposal of a subsidiary	–	(5)
Gain on disposal of property, plant and equipment	1	–
Net exchange losses	(159)	(71)
	<b>(399)</b>	<b>(363)</b>

### 10 OPERATING LOSS

The operating loss is stated after charging/(crediting) the following:

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	US\$'000	US\$'000
Amortisation of intangible assets	191	347
Depreciation of property, plant and equipment and right-of-use assets	1,887	2,605
Direct costs of travel and travel related services	30,333	19,520
Distribution expenses	1,975	2,181
Employee benefit expense (including directors' emoluments)	30,602	31,884
Gains on disposal of property, plant and equipment, net	(1)	(24)
Marketing and advertising expenses	1,404	1,834
Provision for impairment and write-off of inventories	84	77
Raw materials and consumables used	7,706	10,094
Utilities expenses	1,059	1,132

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 11 FINANCE COSTS

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	US\$'000	US\$'000
Interest expense on bank borrowings	845	595
Interest expense on lease liabilities	7	13
	<b>852</b>	608

### 12 INCOME TAX EXPENSE

Income tax for the Group's Hong Kong operations has been provided at the rate of 16.5% for the six months ended 30 September 2024 (the tax rate for the six months ended 30 September 2023 was 16.5%) on the estimated assessable profit derived from Hong Kong for the period. Income tax for the Group's Malaysian operations is calculated at the rate of 24% for the six months ended 30 September 2024 (the tax rate for the six months ended 30 September 2023 was 24%) on the estimated assessable profit derived from Malaysia for the period. Taxation on other countries' profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

Income tax expense in the condensed consolidated statement of profit or loss represents:

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	US\$'000	US\$'000
Hong Kong taxation		
Current period	3	9
Malaysian taxation		
Current period	978	237
Other countries' taxation		
Current period	207	179
(Over)/under provision in prior years	(1)	14
Deferred income tax credit	(715)	(232)
	<b>472</b>	207

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 13 LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
Loss attributable to owners of the Company (US\$'000)	<b>(1,922)</b>	(4,914)
Weighted average number of ordinary shares in issue	<b>1,672,807,972</b>	1,687,236,241
Basic loss per share (US cents)	<b>(0.12)</b>	(0.29)
Diluted loss per share (US cents)	<b>(0.12)</b>	(0.29)

The diluted loss per share is the same as the basic loss per share as there were no dilutive potential shares in issue during the six months ended 30 September 2024 and 2023.

### 14 DIVIDENDS

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	US\$'000	US\$'000
<b>Dividends paid during the period:</b>		
Interim, 2023/2024, US0.15 cents (2022/2023: US0.15 cents) per ordinary share	<b>2,531</b>	2,531

The Board of Directors does not recommend any distribution of dividend for the six months ended 30 September 2024 (2023/2024: nil).

### 15 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 September 2024, the Group acquired property, plant and equipment at a cost of US\$452,000 (six months ended 30 September 2023: US\$373,000) and disposed of property, plant and equipment with a carrying amount of US\$15,000 (six months ended 30 September 2023: US\$7,000).

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 16 TRADE AND OTHER RECEIVABLES

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
Trade receivables ( <i>note</i> )	<b>16,979</b>	15,415
Less: provision for loss allowance of trade receivables	<b>(1,180)</b>	(1,078)
Trade receivables, net	<b>15,799</b>	14,337
Deposits	<b>1,199</b>	1,009
Prepayments	<b>3,205</b>	5,003
Other receivables	<b>1,354</b>	1,037
Less: provision for loss allowance of other receivables	<b>(43)</b>	(38)
	<b>21,514</b>	21,348

As at 30 September 2024 and 31 March 2024, the fair values of trade and other receivables approximated the carrying amounts.

*Note:* The Group allows in general a credit period ranging from 7 to 120 days to its trade customers.

As at 30 September 2024 and 31 March 2024, the ageing analysis of the trade receivables based on invoice date is as follows:

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
1 to 60 days	<b>11,777</b>	11,463
61 to 120 days	<b>2,616</b>	1,797
121 to 180 days	<b>914</b>	592
Over 180 days	<b>1,672</b>	1,563
	<b>16,979</b>	15,415

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 17 TRADE AND OTHER PAYABLES

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
Trade payables ( <i>note</i> )	<b>7,764</b>	6,116
Accrued charges and other payables	<b>14,361</b>	12,922
	<b>22,125</b>	19,038

As at 30 September 2024 and 31 March 2024, the fair values of trade and other payables approximated the carrying amounts.

*Note:* As at 30 September 2024 and 31 March 2024, the ageing analysis of the trade payables based on invoice date is as follows:

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
1 to 60 days	<b>6,787</b>	5,606
61 to 120 days	<b>682</b>	139
121 to 180 days	<b>101</b>	217
Over 180 days	<b>194</b>	154
	<b>7,764</b>	6,116

### 18 BANK AND OTHER BORROWINGS

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
<b>Current</b>		
Bank borrowings — secured ( <i>Note 22</i> )	<b>32,419</b>	27,073



## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 19 OTHER NON-CURRENT LIABILITIES

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	<b>US\$'000</b>
Retirement benefit obligations	<b>1,963</b>	2,032
Current portion of other non-current liabilities	<b>(26)</b>	(23)
	<b>1,937</b>	2,009

### 20 SHARE CAPITAL AND PREMIUM

	Number of ordinary shares			Issued share capital <i>US\$'000</i>	Share premium <i>US\$'000</i>
	Outstanding shares	Treasury shares	Total issued share		
<b>At 1 April 2023 and 30 September 2023</b>	<b>1,687,236,241</b>	–	<b>1,687,236,241</b>	<b>21,715</b>	<b>54,664</b>
<b>At 1 April 2024</b>	<b>1,687,236,241</b>	–	<b>1,687,236,241</b>	<b>21,715</b>	<b>54,664</b>
Repurchases and cancellation of shares	(32,506,600)	–	(32,506,600)	(417)	–
Acquisition of treasury shares	(472,000)	472,000	–	–	–
	(32,978,600)	472,000	(32,506,600)	(417)	–
<b>At 30 September 2024</b>	<b>1,654,257,641</b>	<b>472,000</b>	<b>1,654,729,641</b>	<b>21,298</b>	<b>54,664</b>

The number of authorised ordinary shares is 2,500 million shares (31 March 2024: 2,500 million shares) with a par value of HK\$0.10 per share. All issued shares are fully paid.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 20 SHARE CAPITAL AND PREMIUM (Continued)

Note:

During the six months ended 30 September 2024, the Company repurchased a total of 32,978,600 shares for an aggregate purchase price (excluding relevant expenses) of approximately US\$946,000. Details of the repurchases are as follows:

Month	(a) Shares repurchased on Bursa Securities				(b) Shares repurchased on the HKEX			
	Number of shares repurchased	Highest price paid per share RM	Lowest price paid per share RM	Aggregate purchase price paid RM	Number of shares repurchased	Highest price paid per share HK\$	Lowest price paid per share HK\$	Aggregate purchase price paid HK\$
June 2024	5,086,100	0.140	0.130	679,171	189,000	0.203	0.203	38,367
July 2024	26,136,500	0.140	0.130	3,511,588	1,095,000	0.232	0.210	248,706
August 2024	–	–	–	–	106,000	0.205	0.205	21,730
September 2024	300,000	0.130	0.130	39,000	66,000	0.225	0.200	14,020
<b>Total</b>	<b>31,522,600</b>			<b>4,229,759</b>	<b>1,456,000</b>			<b>322,823</b>
<b>Equivalent to US\$'000</b>				<b>921</b>				<b>25</b>

(a) Of the total shares repurchased, 31,522,600 shares were repurchased on Bursa Malaysia Securities Bhd (“Bursa Securities”) for an aggregate purchase price (excluding relevant expenses) of RM4,229,759 (equivalent to approximately US\$921,000). 31,222,600 of the repurchased shares were cancelled on 6 August 2024 and the remaining 300,000 repurchased shares were held as treasury shares as at 30 September 2024.

(b) Of the total shares repurchased, 1,456,000 shares were repurchased on The Stock Exchange of Hong Kong Limited (“HKEX”) for an aggregate purchase price (excluding relevant expenses) of HK\$322,823 (equivalent to approximately US\$25,000). 1,284,000 of the repurchased shares were cancelled on 6 August 2024 and the remaining 172,000 repurchased shares were held as treasury shares as at 30 September 2024.

#### Movements in treasury shares during the six months ended 30 September 2024

	Number of shares	Amount US\$'000
At 1 April 2024	–	–
Acquisition of shares	<b>472,000</b>	<b>14</b>
At 30 September 2024	<b>472,000</b>	<b>14</b>

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 21 CAPITAL COMMITMENTS

Capital commitments outstanding as at 30 September 2024 and 31 March 2024 are as follows:

	<b>(Unaudited)</b>	(Audited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>US\$'000</b>	US\$'000
Property, plant and equipment		
Authorised and contracted for	<b>194</b>	58
Intangible assets		
Authorised and contracted for	<b>75</b>	–

### 22 PLEDGE OF ASSETS

As at 30 September 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\$4,618,000 at 30 September 2024 (At 31 March 2024: US\$4,732,000) and assignment of rental income derived therefrom; and
- (b) corporate guarantees issued by the Company.

### 23 CONTINGENT LIABILITIES

As at 30 September 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 unaudited interim 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 upon the Group's financial position.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 24 RELATED PARTY TRANSACTIONS

(a) *Related party transactions*

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	<b>US\$'000</b>	<b>US\$'000</b>
Advertising income received from an associate	<b>(18)</b>	(31)
Advertising income received from related companies ( <i>note 1</i> )	<b>(4)</b>	(25)
Advertising income received from related parties	<b>(1)</b>	(1)
Advertising income received from an employee	<b>(1)</b>	–
Provision of administrative and content services to a joint venture	<b>(10)</b>	(10)
Purchases of air tickets from a related company ( <i>note 1</i> )	<b>7</b>	13
Provision of legal services by a related company ( <i>note 2</i> )	<b>25</b>	5
Provision of air tickets and accommodation arrangement services to related companies ( <i>note1</i> )	<b>(44)</b>	–
Purchase of mineral water from a related company ( <i>note 1</i> )	<b>1</b>	1
Rental expenses paid to related companies ( <i>note 1</i> )	<b>15</b>	14

*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.

## NOTES TO THE INTERIM FINANCIAL INFORMATION

### 24 RELATED PARTY TRANSACTIONS (Continued)

#### (b) Key management compensation

Key management comprised members of the Group’s executive committees, some of whom are directors of the Company. The compensation paid or payable to the key management for employee services is shown below:

	<b>(Unaudited)</b>	
	<b>Six months ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>US\$’000</b>	<b>US\$’000</b>
Directors’ fees, basic salaries, bonuses, other allowances and benefits in kind <i>(note)</i>	<b>772</b>	974
Employer’s contribution to pension schemes	<b>54</b>	60
	<b>826</b>	1,034

*Note:* Other benefits in kind included housing, use of company cars, air tickets for home trips, insurance coverage and club membership.

#### (c) Ultimate controlling party

The ultimate controlling party of the Group is Tan Sri Datuk Sir TIONG Hiew King, who is the controlling shareholder holding an aggregate equity of 66.12% in the Company as at 30 September 2024. Details of interests held by Tan Sri Datuk Sir TIONG Hiew King in the Company is set out in “Substantial shareholders’ interests and short positions in the shares and underlying shares of the Company” on page 34.

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL HIGHLIGHTS

	(Unaudited)		
	Six months ended 30 September		
	2024	2023	
	US\$'000	US\$'000	% Change
Turnover	<b>86,797</b>	77,482	+12.0%
Loss before income tax	<b>(1,858)</b>	(5,132)	+63.8%
Adjusted EBITDA Loss	<b>(304)</b>	(2,679)	+88.7%
Basic loss per share (US cents)	<b>(0.12)</b>	(0.29)	+58.6%

### OVERALL REVIEW OF OPERATIONS

For the six months ended 30 September 2024, the Group achieved a total turnover of US\$86,797,000, marking a 12.0% increase over the same period in the prior year. During this period, the Group also successfully reduced its loss before income tax by 63.8% to US\$1,858,000 from US\$5,132,000 reported in the prior-year period.

The increase in turnover was largely driven by the travel segment, which saw its turnover rose by 54.4% to reach US\$34,692,000 from US\$22,475,000 in the corresponding period last year. This revenue growth led to an 89.3% year-on-year increase in the travel segment's profit before income tax, reaching US\$2,048,000 for the current period, compared to US\$1,082,000 in the same period last year.

On the other hand, the Group's publishing and printing segment experienced a 5.3% decline in turnover to US\$52,105,000 from US\$55,007,000 recorded in the same period last year. This decline was primarily attributed to weak business sentiment in the Group's core markets, particularly in Hong Kong, where domestic consumption and retail sales remained subdued due to weak economic conditions and that residents were increasingly opting to cross the border to neighbouring cities in Mainland China for shopping and entertainment. Despite the decline in turnover, this segment reported an improved performance with its loss before income tax reduced to US\$3,579,000 from US\$5,879,000 in the same period last year.

The Group delivered an adjusted EBITDA loss of US\$304,000 for the six months ended 30 September 2024, reflecting an 88.7% improvement from the adjusted EBITDA loss of US\$2,679,000 recorded a year ago.

Basic loss per share for the period ended on 30 September 2024 reduced to US0.12 cents from a basic loss per share of US\$0.29 cents in the prior year period.

As of 30 September 2024, the Group's cash and cash equivalents, along with short-term bank deposits, totalled US\$113,566,000, and the Group's net assets per share attributable to the owners of the Company stood at US\$8.48 cents.

## MANAGEMENT DISCUSSION AND ANALYSIS

### *Publishing and Printing*

#### **Malaysia**

The Malaysian economy grew by 5.1% in the first half of 2024, primarily driven by increased semiconductor exports and a revitalised tourism sector. Despite this positive backdrop, demand for advertising services remained subdued amid concerns over inflation and declining consumer confidence. Furthermore, some major brands facing consumer boycotts over the Gaza conflict have scaled back or withdrawn their advertising campaigns, leading to a 10.9% year-on-year decline in the country's gross advertising expenditure for the 3rd quarter of 2024.

The Group's Malaysian operation reported a 3.5% decrease in turnover for the current period from last year's US\$32,607,000 to US\$31,458,000 for the period under review. Nevertheless, it achieved a turnaround in performance, recording a profit before income tax of US\$1,147,000 for the current period, compared to a loss before income tax of US\$865,000 in the same period last year. This improved result was largely driven by the Group's efforts on cost control and operational efficiency, further supported by softening newsprint prices.

The year 2024 marked a significant milestone for *Sin Chew Daily* which celebrated its 95th anniversary with a nationwide celebration tour under the theme "Together We Safeguard". This milestone event honored the publication's longstanding contributions to the local Chinese community and underscored its dedication to quality journalism. The enthusiastic response from readers and advertisers highlighted *Sin Chew Daily's* strong support base. Today, *Sin Chew Daily* has expanded to various platforms, including its websites, social media channels and apps, while also welcoming offline readers to engage with the physical newspaper. This approach ensures that updated news content is accessible to both traditional readers and tech-savvy audiences.

The Malaysian operation's magazine division has taken steps to diversify revenue streams and expand market reach through actively growing its product and service offerings for end-users, while also collaborating with influencers and content creators to reach new audiences. By connecting brands with creators to deliver targeted and impactful campaigns, the magazine division has deepened its relationships with advertisers. Furthermore, marketing campaigns were tracked and measured to provide advertisers with comprehensive engagement reports, ensuring measurable returns on investment.

The Malaysian operation is actively optimising its service offerings and resource allocation across its publications. It is also focusing on expanding digital advertising and exploring new formats to better serve advertisers as market conditions improve.

#### **Hong Kong and Taiwan**

In the first half of the financial year, the Group's operations in Hong Kong and Taiwan generated a total turnover of US\$17,663,000, reflecting a 6.2% decline from the US\$18,840,000 reported a year earlier. Nevertheless, driven by cost saving initiatives and lower newsprint costs, the operations' loss before income tax reduced to US\$2,835,000 from US\$3,127,000 in the prior year period.

Given the uncertain economic conditions and high borrowing costs, Hong Kong's business and consumer sentiment remained subdued. The city's total retail sales for the first 9 months of 2024 registered a 7.6% year-on-year decline, reflecting the still weak local consumption. The increasing trend of Hong Kong residents travelling across the border to mainland China for shopping and entertainment further dampened domestic spending and resulted in the closure of numerous small and medium-sized businesses. With companies cautious about consumer spending and rising operating costs, demand for advertising solutions remained subdued.

The Group has announced a cover price increase for its newspaper in Hong Kong effective from 1 November 2024. This strategic decision aims to offset rising operational costs and enhance the Group's profitability while ensuring that the quality of content remains high.

## MANAGEMENT DISCUSSION AND ANALYSIS

### North America

For the six months ended 30 September 2024, turnover for the Group's North America segment fell by 16.2% to US\$2,984,000 from US\$3,560,000 in the same period last year. This decline contributed to a marginal increase of 0.2% in the segment's loss before income tax from US\$1,887,000 recorded a year earlier to US\$1,891,000.

### *Travel and travel-related services*

The Group's travel segment continued to experience substantial improvement. Turnover for this segment increased by 54.4%, reaching US\$34,692,000 during the review period, compared to US\$22,475,000 reported a year earlier. This impressive revenue growth enabled the segment to achieve an 89.3% increase in profit before income tax to US\$2,048,000 from US\$1,082,000 recorded in the same period last year.

Besides increased flight capacity and more relaxed visa requirements by many countries, the travel segment's revenue growth was also fuelled by increased demand for its exclusive CEO-led luxury tours which targeted high-spending customers travelling to hand-picked destinations in mainland China. These tours were meticulously crafted to offer tailored itineraries that combined comfort, luxury, and unique cultural experiences. Encouraged by the good response from customers, the Group has expanded this CEO-led luxury tour strategy to destinations in ASEAN countries such as Vietnam and cruise trips to Europe, offering customers with other luxurious travel options.

The Group remains cautious as global travel habits are continuously changing which affect the demand for tours. In addition, as more countries start to impose tourist taxes on travellers, this will increase people's travel costs and may indirectly impact the Group's tour business. Nevertheless, the Group's commitment to enhancing and expanding its luxury travel offerings aims to solidify its standing in this lucrative market.

### *Digital Business*

The Group's digital business strategy emphasizes customer-centricity and long-term profitability. Through its single sign-on (SSO) initiative in Malaysia, the Group has improved its customer registration and data collection processes, strengthening direct relationships and enhancing its ability to deliver personalised content.

As third-party cookies are phased out, the Group's investment in first-party data capabilities positions it well for a future focused on data-driven advertising. The Group's advertising model now prioritises direct sales and programmatic channels, supported by robust data insights. The Group is also expanding into affiliate marketing and e-commerce, diversifying its revenue streams to ensure greater resilience against market fluctuations.

The Group's editorial teams are embracing new technologies to enhance content creation, using AI tools for trend analysis and data processing. However, it remains committed to responsible journalism, with each piece of news carefully edited and reviewed by the editorial staff.

Through its platforms, the Group reaches approximately 90% of the Chinese-speaking community in Malaysia, fostering vibrant connections and building dynamic communities.



## MANAGEMENT DISCUSSION AND ANALYSIS

### One Media Group

For the six months ended 30 September 2024, One Media Group Limited, the Group's listed subsidiary, experienced a 1.5% decline in its turnover to US\$2,116,352, compared to US\$2,148,038 in the same period last year. Despite the decline in turnover, One Media Group reported an improved result for the period under review with its loss before income tax reduced by 4.1% to US\$1,506,445 from US\$1,571,441 in the corresponding period last year.

In an increasingly challenging media landscape, One Media Group's flagship publication, *MP Weekly* (“明報周刊”), has sustained its position as one of Hong Kong's leading entertainment and cultural weekly publications across both print and digital platforms. The magazine's engaging content and strong reputation have made it a favourite among readers, earning widespread recognition for its influence.”

One Media Group focuses on producing high quality, diverse and compelling content, including exciting video segments, to enhance audience engagement and drive viewership across channels. Through these efforts, One Media Group aims to strengthen its market presence, expand its reach, and continue to adapt successfully to the rapidly changing media landscape.

### Outlook

The Group anticipates that the second half of the financial year will be challenging, marked by global economic uncertainties and geopolitical tensions.

However, the operating environment of Malaysia, one of the Group's key markets, remained favourable given its stable political environment and growing economy which have positively influenced business sentiment. At the same time, the Chinese government's recent fiscal stimulus package is expected to bolster market sentiment and economic activities in Hong Kong. As such, the Group remains cautiously optimistic and will continue to actively monitoring the evolving economic landscape in its key markets.

The Group will remain vigilant in managing costs while intensifying efforts in growth areas like luxury travel and digital business, and prioritise building a sustainable and resilient business model.

## LIQUIDITY, FINANCIAL RESOURCES AND NET GEARING RATIO

As at 30 September 2024, the Group's cash and cash equivalents and short-term bank deposits amounted to US\$113,566,000 (31 March 2024: US\$95,524,000) and total bank and other borrowings were US\$32,419,000 (31 March 2024: US\$27,073,000). The net cash position was US\$81,147,000 (31 March 2024: US\$68,451,000). Owners' equity was US\$140,353,000 (31 March 2024: US\$128,333,000).

The net gearing ratio of the Group, calculated as net debt over owners' equity, was nil as at 30 September 2024 and 31 March 2024.

## OTHER INFORMATION

### INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS HELD BY THE DIRECTORS, CHIEF EXECUTIVES AND THEIR ASSOCIATES

As at 30 September 2024, the interests and short positions of the directors, chief executives and their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (as defined in Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the HK Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “HK Model Code”) contained in Appendix C3 of the HK Listing Rules are as follows:

(a) *Interests and short positions in the shares, underlying shares and debentures of the Company*

Name of director	Number of shares held				Total interests in shares	Percentage of issued ordinary shares	Percentage of issued voting shares
	Personal interests	Family interests	Corporate interests				
Ms TIONG Choon	2,654,593	–	653,320 <sup>(1)</sup>	3,307,913	0.20%	0.20%	
Mr TIONG Kiew Chiong	5,228,039	–	–	5,228,039	0.32%	0.32%	
Mr WONG Khang Yen	83	–	–	83	–*	–*	

All the interests stated above represent long positions in the shares of the Company.

The calculation of the percentage of issued voting shares excludes 472,000 ordinary shares repurchased by the Company which were held as treasury shares.

\* negligible

Notes:

- (1) The corporate interests of 653,320 shares are held by TC Blessed Holdings Sdn Bhd, in which Ms TIONG Choon holds 99% equity interest.

## OTHER INFORMATION

### INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS HELD BY THE DIRECTORS, CHIEF EXECUTIVES AND THEIR ASSOCIATES (Continued)

(b) *Interests and short positions in the shares, underlying shares and debentures of One Media Group Limited (“One Media”)*

Name of director	Number of shares held			Percentage of issued ordinary shares of One Media
	Personal interests	Corporate interests	Total interests in shares	
Ms TIONG Choon	26,000	–	26,000	0.01%

All the interests stated above represent long positions in the shares of One Media.

Save as disclosed above, as at 30 September 2024, none of the directors, chief executives and their associates had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO), which are required to be recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the HK Stock Exchange pursuant to the HK Model Code.

At no time during the six months ended 30 September 2024 were rights to acquire benefits by means of the acquisition of shares, underlying shares or debentures of the Company granted to any directors or their respective spouses or children under 18 years of age, or were any such rights exercised by them; or was the Company or its holding company or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Company to acquire such rights in any other body corporate.

## OTHER INFORMATION

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2024, the following persons (other than the directors and chief executives of the Company) had interests of 5% or more in the shares of the Company as recorded in the register required to be kept under Section 336 of Part XV of the SFO:

Name of shareholder	Number of ordinary shares held	Percentage of issued ordinary shares	Percentage of issued voting shares
Tan Sri Datuk Sir TIONG Hiew King ( <i>note 1</i> )	1,094,187,814	66.12%	66.14%
Dato' Sri Dr TIONG Ik King ( <i>note 2</i> )	289,131,889	17.47%	17.48%
Tiong Toh Siong Holdings Sdn Bhd ("TTSH")	378,998,616	22.90%	22.91%
Conch Company Limited ("Conch") ( <i>note 3</i> )	253,987,700	15.35%	15.35%
Teck Sing Lik Enterprise Sdn Bhd ("TSL") ( <i>note 4</i> )	196,487,646	11.87%	11.88%
Tiong Toh Siong Enterprises Sdn Bhd ("TTSE") ( <i>note 4</i> )	131,168,460	7.93%	7.93%
Kinta Hijau Sdn Bhd ("Kinta Hijau")	129,424,143	7.82%	7.82%

All the interests stated above represent long positions in the shares of the Company.

The calculation of the percentage of issued voting shares excludes 472,000 ordinary shares repurchased by the Company which were held as treasury shares.

Notes:

- (1) Of these shares, 87,109,058 shares are held by Tan Sri Datuk Sir TIONG Hiew King personally, 234,566 shares are deemed to be interested in by virtue of his spouse's interest, and corporate interests of 1,006,844,190 which comprise:
- (i) 378,998,616 shares held by TTSH;
  - (ii) 253,987,700 shares held by Conch;
  - (iii) 75,617,495 shares held by Ezywood Options Sdn Bhd ("Ezywood");
  - (iv) 65,319,186 shares held by TSL;
  - (v) 52,875,120 shares held by Madigreen Sdn Bhd ("Madigreen");
  - (vi) 15,536,696 shares held by Rimbunan Hijau (Sarawak) Sdn Bhd ("RHS");
  - (vii) 6,532,188 shares held by Rimbunan Hijau Southeast Asia Sdn Bhd ("RHSA");
  - (viii) 26,808,729 shares held by Pertumbuhan Abadi Asia Sdn Bhd ("PAA");
  - (ix) 1,744,317 shares held TTSE;
  - (x) 129,424,143 shares held by Kinta Hijau.

Tan Sri Datuk Sir TIONG Hiew King directly holds 84% interest in TSL and 99.99% interest in PAA. In addition, Tan Sri Datuk Sir TIONG Hiew King, TSL and PAA directly and indirectly hold 52.38% interest in both RHS and RHSA, 75% interest in Madigreen and 70% interest in Ezywood. Tan Sri Datuk Sir TIONG Hiew King and TSL directly holds 26% interest in TTSH.

## OTHER INFORMATION

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY (Continued)

Notes: (Continued)

- (2) Of these shares, 35,144,189 shares are held by Dato' Sri Dr TIONG Ik King personally and corporate interests of 253,987,700 held by Conch.
- (3) Conch holds 253,987,700 shares of the Company. 40% of the interest in Conch is held by Seaview Global Company Limited, a company jointly owned by Tan Sri Datuk Sir TIONG Hiew King and Dato' Sri Dr TIONG Ik King. In addition, Tan Sri Datuk Sir TIONG Hiew King and Dato' Sri Dr TIONG Ik King directly hold 25% and 22% of the interest in Conch respectively.
- (4) Of these shares, 129,424,143 shares are held by Kinta Hijau (a company wholly owned by TTSE), TTSE is deemed to be interested in shares in which Kinta Hijau is interested. TTSE holds 1,744,317 shares. TSL is deemed to be interested in shares in which Kinta Hijau and TTSE are interested. Tan Sri Datuk Sir TIONG Hiew King directly holds 84% interest in TSL and TSL directly holds 30% interest in TTSE.

Save as disclosed above and those disclosed under "Interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations held by the directors, chief executives and their associates", the Company had not been notified of any other persons or corporations who had interests or short positions representing 5% or more of the issued share capital of the Company as at 30 September 2024.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

During the six months ended 30 September 2024, the Company repurchased a total of 32,978,600 of its own shares of HK\$0.10 each at an aggregate price of approximately US\$946,000 in the open markets through Bursa Malaysia Securities Bhd and The Stock Exchange of Hong Kong Limited. Details of these are set out in Note 20 on page 25.

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or the Company had redeemed any of the Company's listed securities.

### EMPLOYEES AND EMOLUMENT POLICY

As at 30 September 2024, the Group had 2,588 employees (31 March 2024: 2,640 employees), the majority of whom were employed in Malaysia and Hong Kong. The Group remunerates its employees based on industry practice and performance of individual employees. The emoluments of the directors and senior management are reviewed by the Remuneration Committee regularly, having regard to the Group's operating results, individual performance and comparable market statistics. No director or any of his/her associates is involved in dealing with his/her own remuneration.

### CORPORATE GOVERNANCE

The Board of Directors (the "Board") is committed to practising the highest standards of corporate governance and operating within a governance framework that is formulated based on the Malaysian Code on Corporate Governance 2021 (the "Malaysian Code") and the Corporate Governance Code (the "Hong Kong Code") contained in Appendix C1 of the HK Listing Rules. The Company has adopted the principles and recommendations of the Malaysian Code and all the code provisions in the Hong Kong Code as its own code on corporate governance practices.

During the period under review, the Company has met the code provisions as set out in the Hong Kong Code.

## OTHER INFORMATION

In respect of the Malaysian Code, the Company has complied with the principles and recommendations set out in the Malaysian Code wherever possible save for (i) at least half of the Board should comprise independent directors; (ii) the Board must have at least 30% women directors; and (iii) the disclosure on a named basis of top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000. The Board will continue to review and evaluate such recommendations under the Malaysian Code and is committed to achieving and sustaining high standards of corporate governance.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the requirements and code as set out in (i) Chapter 14 (Dealings in Listed Securities) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Chapter 14 of the Listing Requirements of Bursa Securities") and (ii) the HK Model Code contained in Appendix C3 of the HK Listing Rules. All directors of the Company have confirmed, following specific enquiry by the Company, their compliance with the required standards as set out in (i) Chapter 14 of the Listing Requirements of Bursa Securities and (ii) the HK Model Code during the period under review.

### AUDIT COMMITTEE

The Audit Committee was established on 30 March 1999. It currently has three members, namely, Mr IP Koon Wing, Ernest (Chairman), Datuk CHONG Kee Yuon and Mr KHOO Kar Khoon, all of them are independent non-executive directors ("INEDs"). The Audit Committee meets regularly with the management and the external auditor to discuss the audit process and accounting issues, and reviews the effectiveness of the Group's risk management and internal control systems.

### REMUNERATION COMMITTEE

The Remuneration Committee was established on 25 May 2005 with specific terms of reference that specify its authorities and duties. It currently has three members, namely, Datuk CHONG Kee Yuon (Chairman), Mr KHOO Kar Khoon and Mr IP Koon Wing, Ernest, all of them are INEDs. The Remuneration Committee is responsible for the review of the Company's policies for the remuneration of its directors and senior management and the making of any recommendations in relation to such policies to the Board.

### NOMINATION COMMITTEE

The Nomination Committee was established on 25 May 2005 with specific terms of reference that specify its authorities and duties. It currently has three members, namely, Mr KHOO Kar Khoon (Chairman), Datuk CHONG Kee Yuon and Mr IP Koon Wing, Ernest, all of them are INEDs. The Nomination Committee's responsibilities include reviewing the structure, size and composition of the Board on a regular basis and making recommendations to the Board regarding any proposed changes.

### REVIEW OF INTERIM FINANCIAL INFORMATION

The Audit Committee has reviewed with management this interim financial information, including accounting principles and practices adopted by the Group and discussed risk management and internal control systems and financial reporting matters.

By Order of the Board  
**MEDIA CHINESE INTERNATIONAL LIMITED**  
**TIONG Kiew Chiong**  
*Director*

27 November 2024

*As at the date of this report, 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.*

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2024

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	<i>RM'000</i>	<i>RM'000</i>
	<i>(note)</i>	<i>(note)</i>
Turnover	<b>357,777</b>	319,381
Cost of goods sold	<b>(267,625)</b>	(238,474)
<b>Gross profit</b>	<b>90,152</b>	80,907
Other income	<b>12,692</b>	11,888
Other losses, net	<b>(1,645)</b>	(1,496)
Selling and distribution expenses	<b>(55,828)</b>	(61,690)
Administrative expenses	<b>(49,377)</b>	(48,018)
Net provision for loss allowance on financial assets	<b>(91)</b>	(194)
<b>Operating loss</b>	<b>(4,097)</b>	(18,603)
Finance costs	<b>(3,513)</b>	(2,506)
Share of results of an associate and a joint venture	<b>(49)</b>	(45)
<b>Loss before income tax</b>	<b>(7,659)</b>	(21,154)
Income tax expense	<b>(1,945)</b>	(853)
<b>Loss for the period</b>	<b>(9,604)</b>	(22,007)
<b>Loss attributable to:</b>		
Owners of the Company	<b>(7,922)</b>	(20,255)
Non-controlling interests	<b>(1,682)</b>	(1,752)
	<b>(9,604)</b>	(22,007)
<b>Loss per share attributable to owners of the Company</b>		
Basic (sen)	<b>(0.49)</b>	(1.20)
Diluted (sen)	<b>(0.49)</b>	(1.20)

Note: The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM for the period ended 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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.

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2024

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	<i>RM'000</i>	<i>RM'000</i>
	<i>(note)</i>	<i>(note)</i>
<b>Loss for the period</b>	<b>(9,604)</b>	(22,007)
<b>Other comprehensive income/(loss)</b>		
<b>Item that may be reclassified subsequently to profit or loss:</b>		
Currency translation differences	<b>71,797</b>	(32,523)
<b>Item that will not be reclassified subsequently to profit or loss:</b>		
Fair value change on financial assets at fair value through other comprehensive income	<b>(66)</b>	(1,962)
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>71,731</b>	(34,485)
<b>Total comprehensive income/(loss) for the period</b>	<b>62,127</b>	(56,492)
<b>Total comprehensive income/(loss) for the period attributable to:</b>		
Owners of the Company	<b>63,879</b>	(54,192)
Non-controlling interests	<b>(1,752)</b>	(2,300)
	<b>62,127</b>	(56,492)

*Note:* The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM for the period ended 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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.



## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	(Unaudited) As at 30 September 2024 RM'000 (note)	(Unaudited) As at 31 March 2024 RM'000 (note)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment and right-of-use assets	183,206	171,121
Investment properties	86,331	77,580
Intangible assets	2,535	2,556
Deferred income tax assets	3,157	1,739
Investments accounted for using the equity method	198	239
Financial assets at fair value through other comprehensive income	2,325	2,370
	<b>277,752</b>	<b>255,605</b>
<b>Current assets</b>		
Inventories	35,989	36,257
Trade and other receivables	88,681	87,996
Financial assets at fair value through profit or loss	11,665	11,055
Income tax recoverable	3,594	3,137
Short-term bank deposits	156,587	113,029
Cash and cash equivalents	311,533	280,721
	<b>608,049</b>	<b>532,195</b>
Assets classified as held for sale	-	22,218
	<b>608,049</b>	<b>554,413</b>
<b>Current liabilities</b>		
Trade and other payables	91,199	78,475
Contract liabilities	66,958	73,582
Income tax liabilities	3,755	1,698
Bank and other borrowings	133,631	111,595
Lease liabilities	791	1,117
Current portion of other non-current liabilities	108	94
	<b>296,442</b>	<b>266,561</b>
<b>Net current assets</b>	<b>311,607</b>	<b>287,852</b>
<b>Total assets less current liabilities</b>	<b>589,359</b>	<b>543,457</b>

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	<b>(Unaudited)</b>	(Unaudited)
	<b>As at</b>	As at
	<b>30 September</b>	31 March
	<b>2024</b>	2024
	<b>RM'000</b>	RM'000
	<b>(note)</b>	(note)
<b>EQUITY</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	<b>87,790</b>	89,509
Share premium	<b>225,325</b>	225,325
Other reserves	<b>(476,334)</b>	(549,796)
Retained earnings	<b>741,754</b>	763,951
	<b>578,535</b>	528,989
<b>Non-controlling interests</b>	<b>(8,731)</b>	(6,979)
	<b>569,804</b>	522,010
<b>Non-current liabilities</b>		
Lease liabilities	<b>280</b>	346
Deferred income tax liabilities	<b>11,290</b>	12,819
Other non-current liabilities	<b>7,985</b>	8,282
	<b>19,555</b>	21,447
	<b>589,359</b>	543,457

Note: The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM as at 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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.

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

	(Unaudited)						Non-controlling interests RM'000 (note)	Total equity RM'000 (note)
	Attributable to owners of the Company					Sub-total RM'000 (note)		
	Share capital RM'000 (note)	Share premium RM'000 (note)	Other reserves RM'000 (note)	Retained earnings RM'000 (note)				
<b>At 1 April 2023</b>	89,509	225,325	(510,778)	827,904	631,960	(3,092)	628,868	
<b>Loss for the period</b>	-	-	-	(20,255)	(20,255)	(1,752)	(22,007)	
<b>Other comprehensive loss</b>								
<b>Item that may be reclassified subsequently to profit or loss:</b>								
Currency translation differences	-	-	(32,507)	-	(32,507)	(16)	(32,523)	
<b>Item that will not be reclassified subsequently to profit or loss:</b>								
Fair value change on financial assets at fair value through other comprehensive income	-	-	(1,430)	-	(1,430)	(532)	(1,962)	
<b>Other comprehensive loss, net of tax</b>	-	-	(33,937)	-	(33,937)	(548)	(34,485)	
<b>Total comprehensive loss for the period ended 30 September 2023</b>	-	-	(33,937)	(20,255)	(54,192)	(2,300)	(56,492)	
<b>Total transactions with owners, recognised directly in equity</b>								
2022/2023 interim dividend	-	-	-	(10,433)	(10,433)	-	(10,433)	
2022/2023 interim dividend paid by an unlisted subsidiary	-	-	-	-	-	-*	-*	
<b>At 30 September 2023</b>	89,509	225,325	(544,715)	797,216	567,335	(5,392)	561,943	

\* negligible

Note: The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM for the period ended 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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.

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2024

	(Unaudited)					Non-controlling interests RM'000 (note)	Total equity RM'000 (note)
	Attributable to owners of the Company						
	Share capital RM'000 (note)	Share premium RM'000 (note)	Other reserves RM'000 (note)	Retained earnings RM'000 (note)	Sub-total RM'000 (note)		
At 1 April 2024	89,509	225,325	(549,796)	763,951	528,989	(6,979)	522,010
Loss for the period	-	-	-	(7,922)	(7,922)	(1,682)	(9,604)
<b>Other comprehensive income/(loss)</b>							
<b>Item that may be reclassified subsequently to profit or loss:</b>							
Currency translation differences	-	-	71,846	-	71,846	(49)	71,797
<b>Item that will not be reclassified subsequently to profit or loss:</b>							
Fair value change on financial assets at fair value through other comprehensive income	-	-	(45)	-	(45)	(21)	(66)
<b>Other comprehensive income/(loss), net of tax</b>	-	-	71,801	-	71,801	(70)	71,731
<b>Total comprehensive income/(loss) for the period ended 30 September 2024</b>	-	-	71,801	(7,922)	63,879	(1,752)	62,127
<b>Total transactions with owners, recognised directly in equity</b>							
2023/2024 interim dividend	-	-	-	(10,433)	(10,433)	-	(10,433)
Acquisition of treasury shares	-	-	(58)	-	(58)	-	(58)
Repurchases of ordinary shares	(1,719)	-	1,719	(3,842)	(3,842)	-	(3,842)
	(1,719)	-	1,661	(14,275)	(14,333)	-	(14,333)
<b>At 30 September 2024</b>	<b>87,790</b>	<b>225,325</b>	<b>(476,334)</b>	<b>741,754</b>	<b>578,535</b>	<b>(8,731)</b>	<b>569,804</b>

Note: The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM for the period ended 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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.

## ADDITIONAL INFORMATION

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2024

	(Unaudited)	
	Six months ended 30 September	
	2024	2023
	RM'000	RM'000
	(note)	(note)
<b>Cash flows from operating activities</b>		
Cash generated from operations	4,110	10,911
Interest paid	(3,513)	(2,506)
Income tax paid	(3,298)	(3,475)
	<b>(2,701)</b>	4,930
<b>Net cash (used in)/generated from operating activities</b>		
<b>Cash flows from investing activities</b>		
Dividends received	210	227
Increase in short-term bank deposits with original maturity over three months	(23,256)	(3,512)
Interest received	5,672	4,608
Proceeds from disposal of property, plant and equipment	66	128
Purchases of intangible assets	(276)	(153)
Purchases of property, plant and equipment	(1,863)	(1,538)
Proceeds from disposal of a subsidiary	-	76
Proceeds from disposal of assets classified as held for sale	22,218	-
	<b>2,771</b>	(164)
<b>Net cash generated from/(used in) investing activities</b>		
<b>Cash flows from financing activities</b>		
Dividends paid	(10,433)	(10,433)
Dividends paid to non-controlling interest by an unlisted subsidiary	-	-*
Acquisition of treasury shares	(58)	-
Proceeds from bank and other borrowings	31,665	1,401
Repayments of bank and other borrowings	(10,573)	(631)
Repurchases of ordinary shares	(3,842)	-
Principal elements of lease liabilities	(585)	(540)
	<b>6,174</b>	(10,203)
<b>Net cash generated from/(used in) financing activities</b>		
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>6,244</b>	(5,437)
Cash and cash equivalents at beginning of period	280,721	253,602
Exchange adjustments on cash and cash equivalents	24,568	(8,516)
<b>Cash and cash equivalents at end of period</b>	<b>311,533</b>	239,649

\* negligible

Note: The presentation currency of this unaudited interim financial information is US\$. Supplementary information in RM for the period ended 30 September 2024 with comparatives is shown for reference only and has been made at the same exchange rate of US\$1 to RM4.1220 ruling at 30 September 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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