



ASX Announcement

June 2021 Quarterly Activity Report & Appendix 4C

Jakarta, Indonesia – 30 July 2021. *MNC Media Investment Ltd ASX: MIH ('MIH' or 'the FMB') today submitted its quarterly activity report and Appendix 4C for the three-month period ended 30 June 2021.*

Q2-2021 Highlights:

- **Continuous GMV improvement on the back of recovery in China's domestic travel market**

Performance in Q2-2021

MIH through its subsidiary Fumubang (FMB) recorded a GMV of US\$8.8 million in Q2-2021, a major increase of 5.2x, compared to US\$1.7 million in Q2-2020. The increase was broad-based and came from all of FMB's revenue segments, namely the weekend activities and ticketing segment, the long haul travel segment and the family travel segment.

This is a continuation result of China's travel market recovery from the first quarter of this year after the Chinese government loosened some of its travel restrictions. Whereas, in the same period a year ago the Covid-19 pandemic had severely impacted domestic travels within China. As expected, as the pandemic lockdowns and travel restrictions receded, the travel market has followed in its recovery. The major GMV improvement was also a result of FMB's stepping up its marketing activities across all of its services, particularly on its long haul travel service to further capitalise on the loosening restrictions, which made inter-city travel now possible.

The improvement also reflects the FMB's continuous effort in improving its users' satisfaction in using FMB's Online Travel Agency (OTA) platform. FMB shall continue its ongoing and new Covid specific initiatives that have been showing positive results, such as selling products tailored for the current post Covid condition and ensuring timely refunds, to ensure good consumer satisfaction and brand loyalty, due to various issues arising due to the pandemic and movement restrictions. In addition, FMB also strives to optimize its marketing activities by launching various promotions targeted towards the right customers and to continue ensuring their safe and comfortable travel needs, as they navigate the uncertainty and ongoing challenges as China and other countries slowly show signs of recovery and ease their economies back out of the pandemic conditions globally.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

MNC Media Investment Ltd

ABN

164 134 472

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter US\$	Year to date (6 months) US\$
1. Cash flows from operating activities		
1.1 Receipts from customers	7,409,032	11,760,411
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(7,920,997)	(11,056,562)
(c) advertising and marketing	(419,115)	(770,673)
(d) leased assets		
(e) staff costs	(67,714)	(96,325)
(f) administration and corporate costs	1,046,805	627,301
1.3 Dividends received (see note 3)		
1.4 Interest received	1,211	1,934
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)	(41,595)	(51,002)
1.9 Net cash from / (used in) operating activities	7,628	415,084

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) businesses (see item 10)		
(c) property, plant and equipment		

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Consolidated statement of cash flows		Current quarter US\$	Year to date (6 months) US\$
	(d) investments	29,423	(717,392)
	(e) intellectual property		
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses (see item 10)		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities	1,227,095	1,321,390
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	1,256,518	603,998
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows		Current quarter US\$	Year to date (6 months) US\$
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of the period	944,880	1,196,735
4.2	Net cash from / (used in) operating activities (item 1.9 above)	415,084	822,540
4.3	Net cash from / (used in) investing activities (item 2.6 above)	603,998	(48,522)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	31,666	24,875
4.6	Cash and cash equivalents at end of quarter	1,995,629	1,995,629

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter US\$	Previous quarter US\$
5.1	Bank balances	1,995,629	944,880
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,995,629	944,880

6.	Payments to directors of the entity and their associates	Current quarter US\$
6.1	Aggregate amount of payments to related parties and their associates included in item 6.1	(177,266)
6.2	Aggregate amount of payments to related parties and their associates included in item 6.2	1,321,390
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Item 6.1 is consisted of Director Fees paid to 2 (two) Directors, and remuneration paid to the expatriate for the period of Jan-Jun 2021. Item 6.2 is consisted of several payments of loan received from related party regarding expenditures for consultants for the period of Jan-Jun 2021.

7. Financing facilities

		Total facility amount at quarter end US\$	Amount drawn at quarter end US\$
7.1	Aggregate amount of payments to these parties included in item 1.2		
7.2	Loan facilities		
7.3	Credit standby arrangements		
7.4	Total Financing facilities		
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter-end, include a note providing details of those facilities as well.		
	N/A		

8. Estimated cash outflows for next quarter	US\$
8.1 Net cash from / (used in) operating activities (Item 1.9)	7,628
8.2 Cash and cash equivalents at quarter-end (Item 4.6)	1,995,629
8.3 Unused finance facilities available at quarter-end (Item 7.5)	0
8.4 Total available funding (Item 8.2 + Item 8.3)	1,995,629
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	261.6 quarters
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	



Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date : 30 July 2021

Authorised by : By the Board
See Note 4

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee"