

LIFESTYLE

entertainment



Yearly Briefing

2014

MAJOR CINEPLEX GROUP PLC.

Analyst Meeting 2015

Paragon Cineplex, Siam Paragon: February 16th, 2015

Financial Highlights

- Strong performance from movie line-up.
- Gross margin and EBIT improved from efficient cost management.
- Divestment from PVRL in 4Q14, net amount 29MB.
- Political situation in 4Q13.

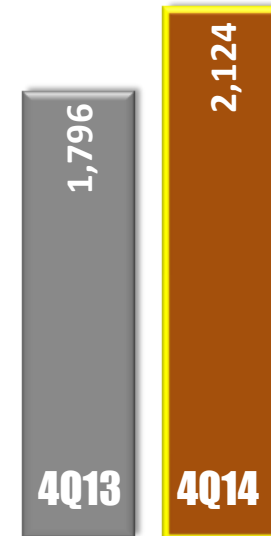
Bt.Million	4Q13		4Q14		growth	
					Amt.	%
Revenue	1,796	100%	2,124	100%	328	18%
Gross margin	590	33%	730	34%	140	24%
EBITDA	371	21%	516	24%	144	39%
EBIT	174	10%	293	14%	119	69%
Net Profit	110	6%	207	10%	97	89%
Net Core Profit (excl.divest. in SF&PVRL)	110	6%	179	8%	69	63%

4Q14 QUARTERLY BRIEFING

Net profit

- Gross margin improved from efficient cost management.
- Advertising, Gross margin slightly declined from investment in Digital screens. (*Depreciation*)
- Bowling, Under cost from New locations in 4Q13 (*Chiangmai & Hatyai*)

Revenue
+18%



Net Profit

+89%

207

179

+63%

Core profit

Excl. gain on
divest. in SF & PVRL

110

4Q13

4Q14

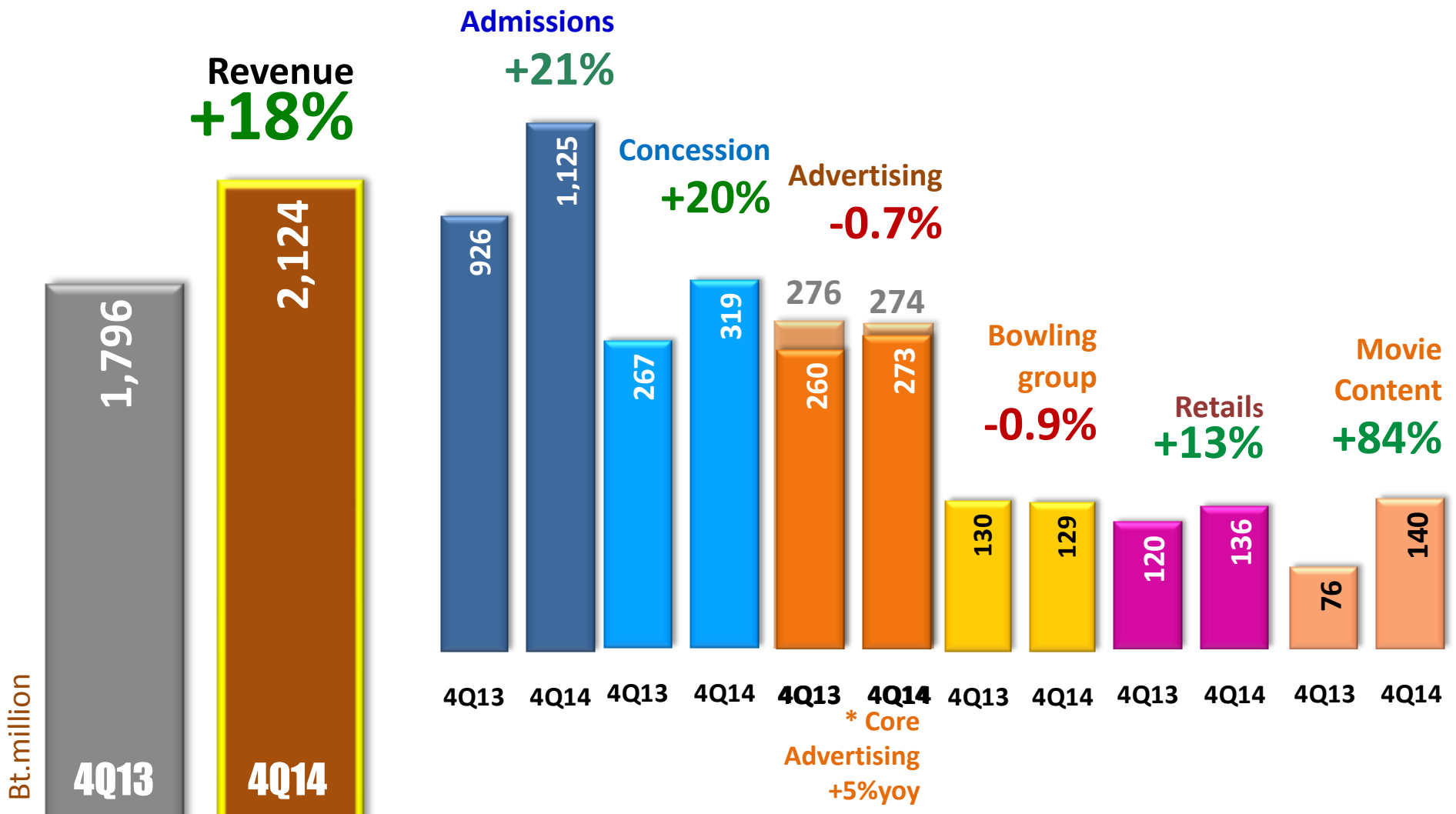
Bt. million

Margins	4Q13	4Q14	variance
Admissions	15%	20%	4%
Concessions	67%	70%	3%
Advertising services	87%	86%	-1%
Bowling group	43%	36%	-7%
Rentals & services	16%	23%	7%
Movie Contents	-62%	-18%	44%
Consol	33%	34%	2%

4Q14 QUARTERLY BRIEFING



Revenue Break down



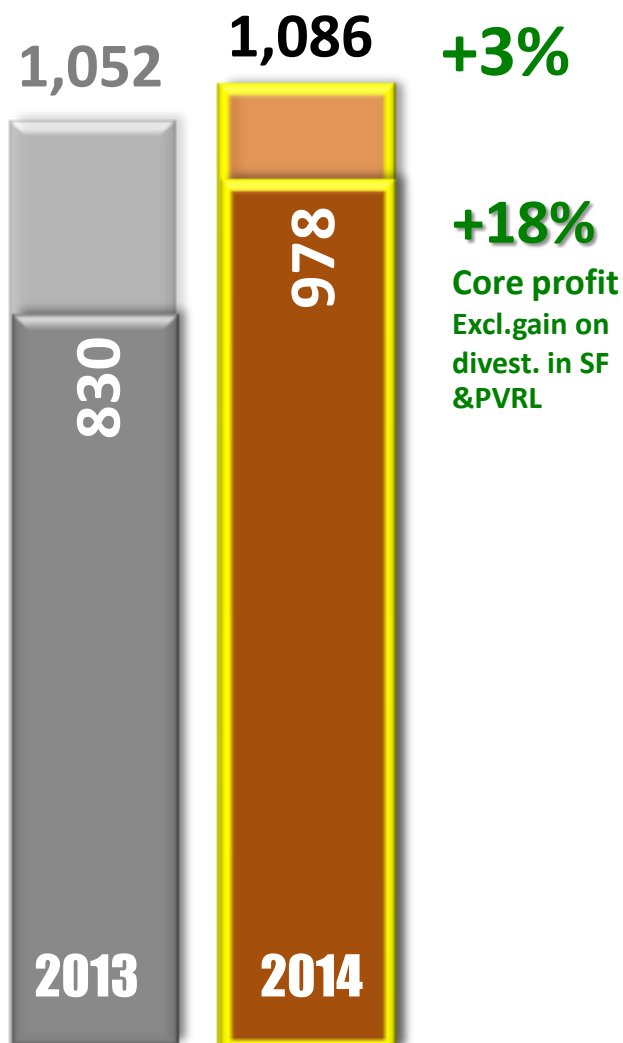
Bt.million

Financial Highlights

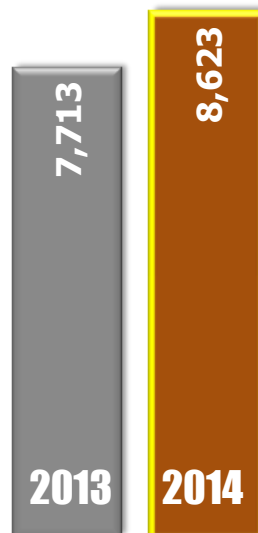
- Revenue growth from highlight movies, new branches & up price.
- Gross margin & EBIT improved from efficiently cost management.
- Strong net core profit.

Bt. Million	FY13		FY14		growth	
					Amt.	%
Revenue	7,713	100%	8,623	100%	910	12%
Gross margin	2,702	35%	3,148	37%	446	17%
EBITDA	2,161	28%	2,343	27%	182	8%
EBIT	1,450	19%	1,515	18%	65	4%
Net Profit	1,052	14%	1,086	13%	35	3%
Net Core Profit (excl. divest. in SF&PVRL)	830	11%	978	11%	148	18%

Net profit



Revenue **+12%**



Net profit growth from

- 9 branches expansion in cinema business.
- Investment in Cambodia.
- Cost control is effective improvement and continue.

Margins	Y13	Y14	variance
Admissions	19%	20%	1%
Concessions	69%	70%	1%
Advertising services	87%	86%	-1%
Bowling group	37%	36%	-1%
Rentals & services	17%	21%	4%
Movie Contents	-13%	10%	23%
Consol	35%	37%	1%

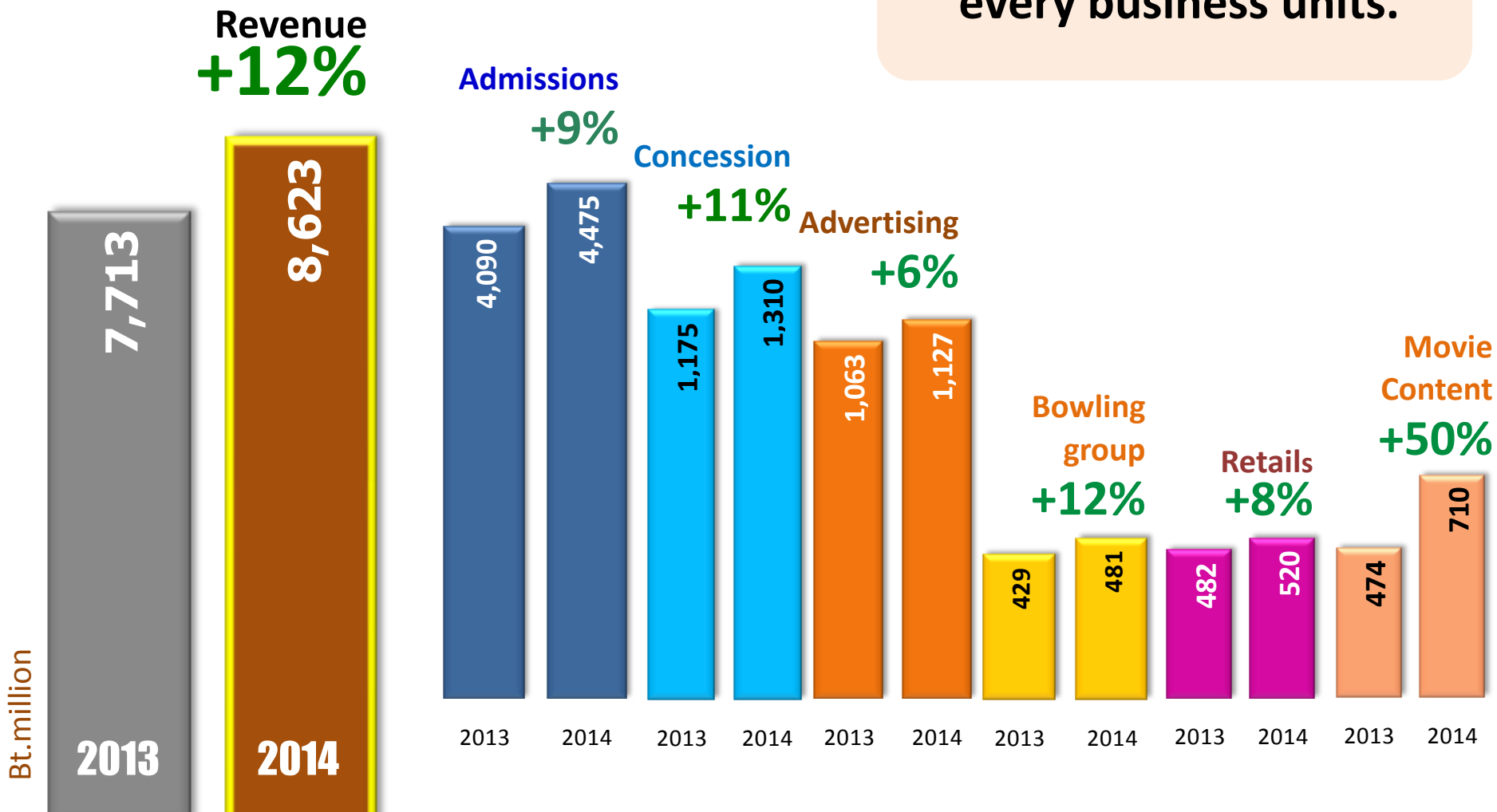
2014 YEARLY BRIEFING

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Revenue Break down

Revenue growth in every business units.

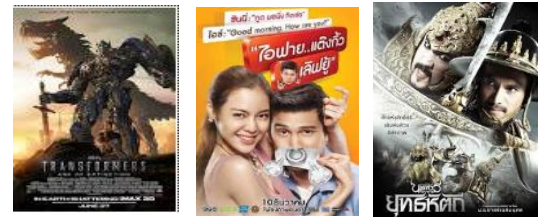
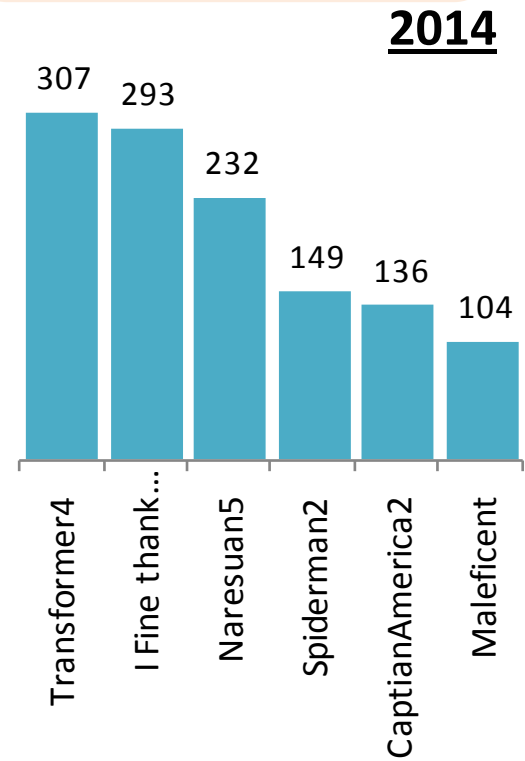
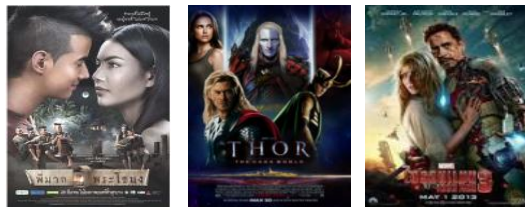
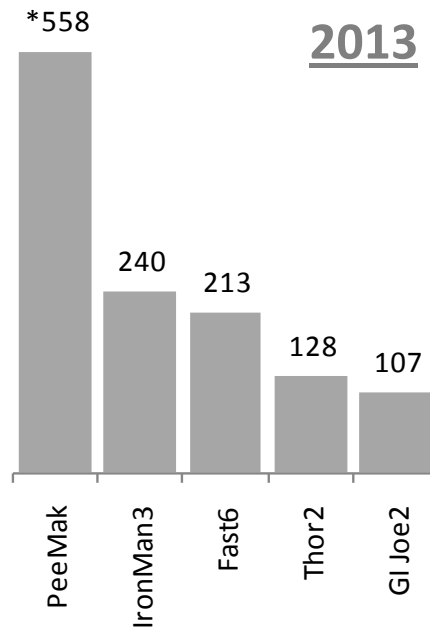


2014 YEARLY BRIEFING

Revenue : Admissions Sale

Variety of movies that gain more than 100mb in 2014

Admissions sale
+9%



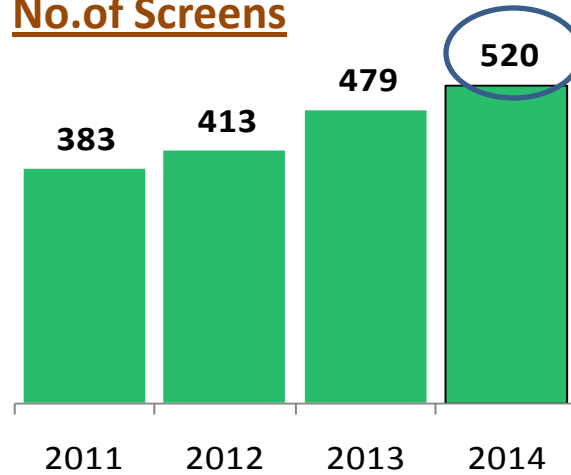
2014 YEARLY BRIEFING

Revenue : Admissions Sale

Admissions sale
+9%

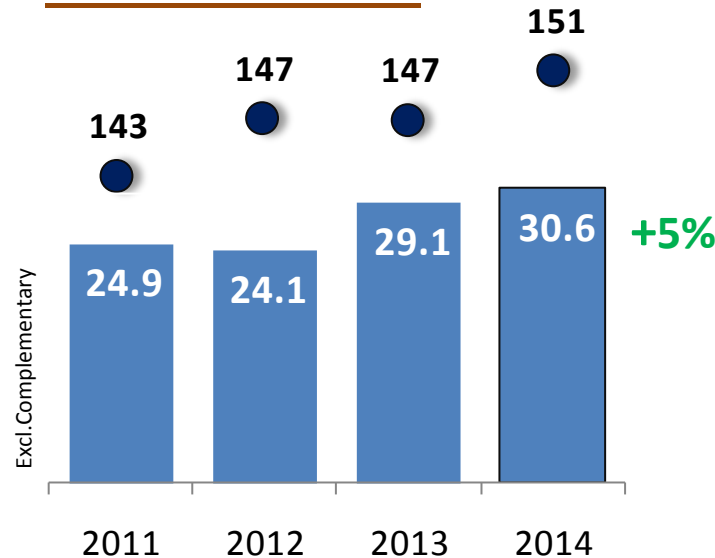


No. of Screens



In 2014
37 new screens,
9 branches &
7 Screens in Cambodia
(opened in 3Q14)

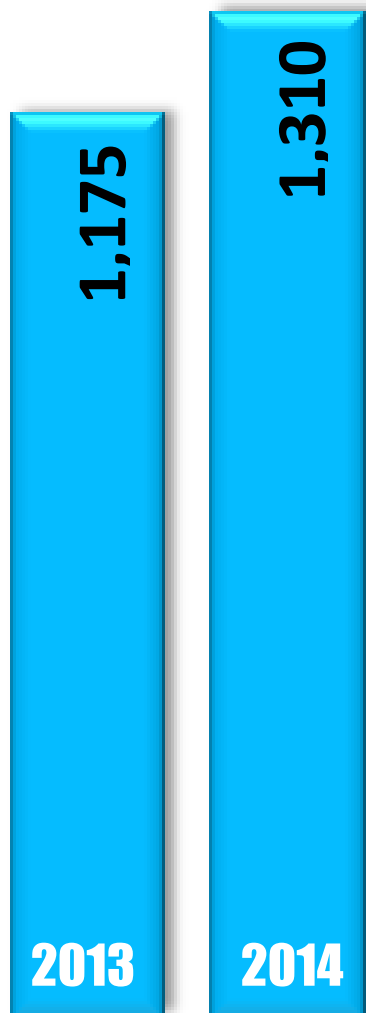
Guest Count & ATP



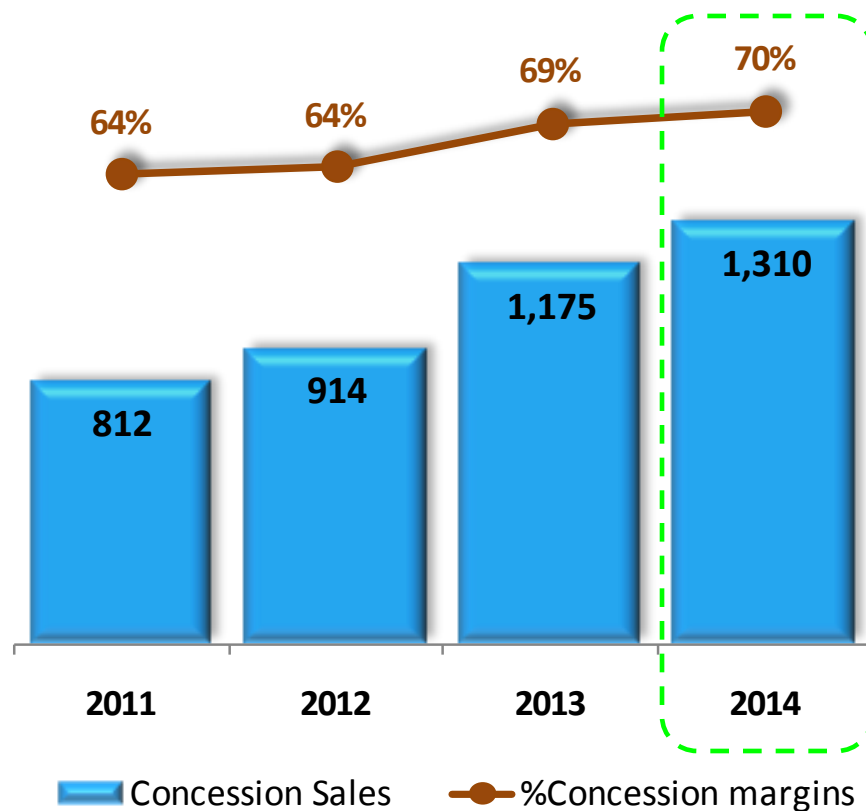
ATP increased
from up price and
manage price tiers
in each locations.

Revenue : Concession

Concession Sale
+11%



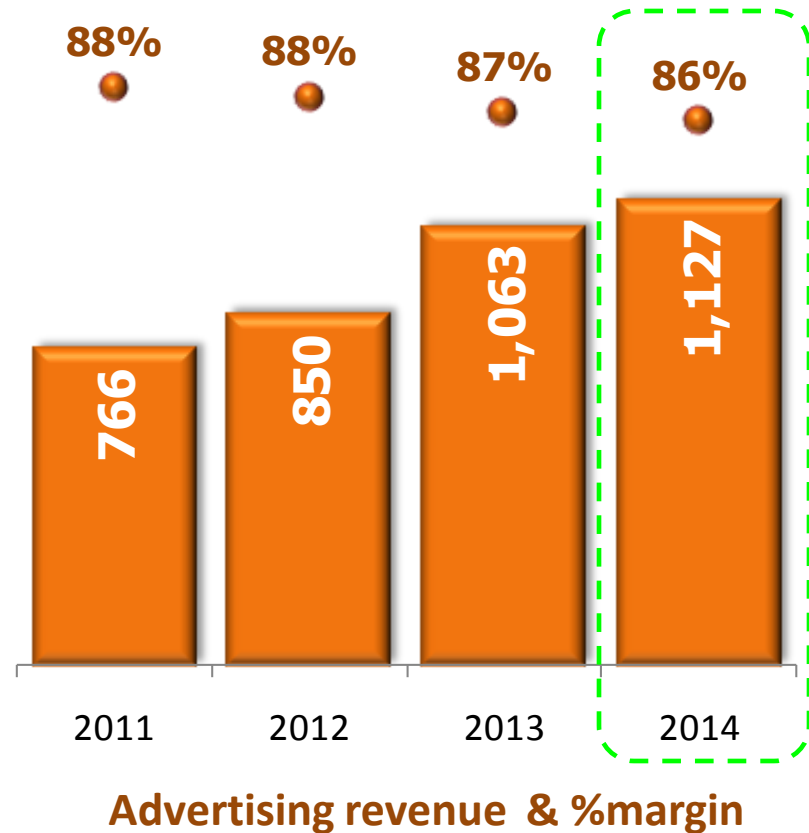
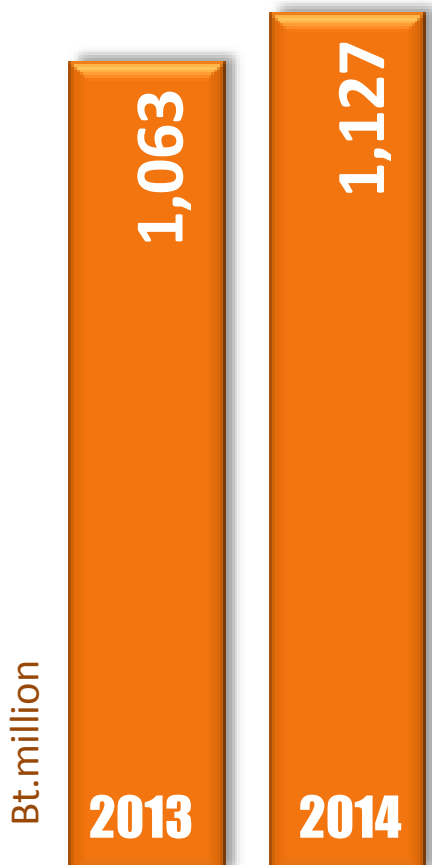
Concession sales and margin improved from cost control, variety of bucket sets, and up price.



Revenue : Advertising

- Growth from Movie package and more screens.
- Gross margin slightly declined from investment in Digital screens. (*Depreciation*)

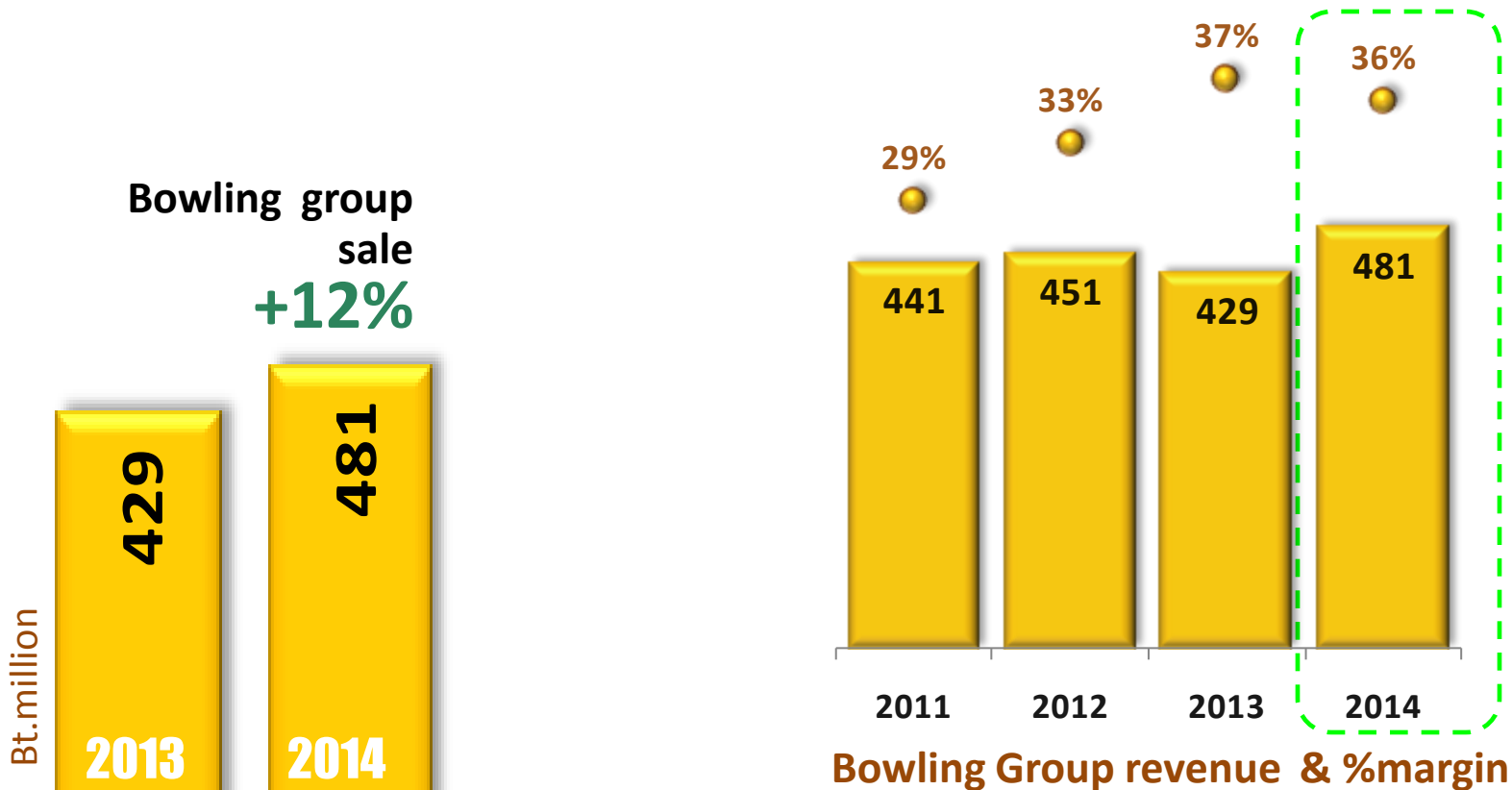
Advertising sale
+6%



Revenue : Bowling Group

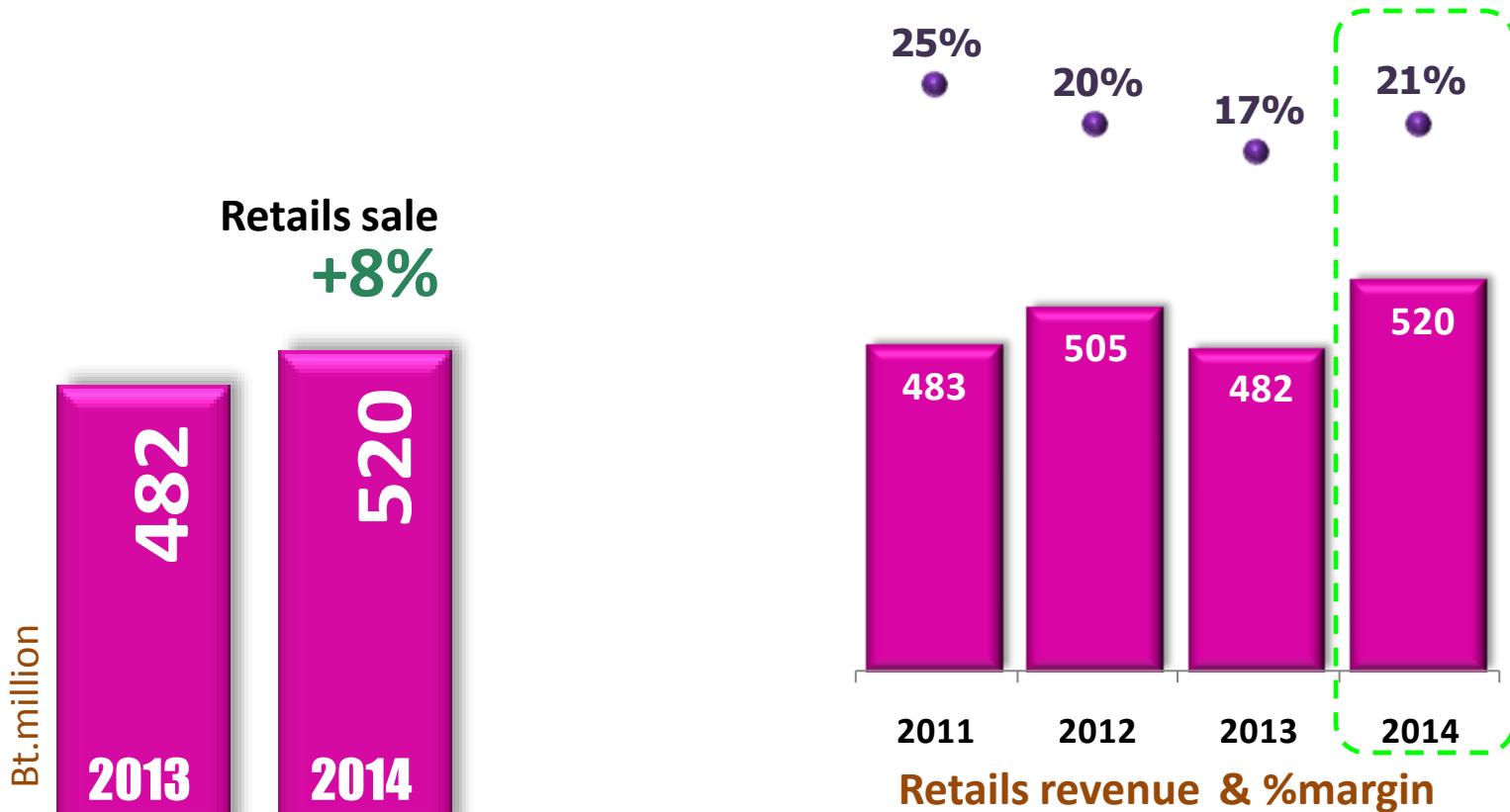
Revenue growth from new branches and increasing game fee

(In 2014, 80.2bt. Per game from 73.3bt. Per game)



Revenue : Retails

Revenue increased from WE Fitness at Sukhumvit location and Center point at Ratchayothin location



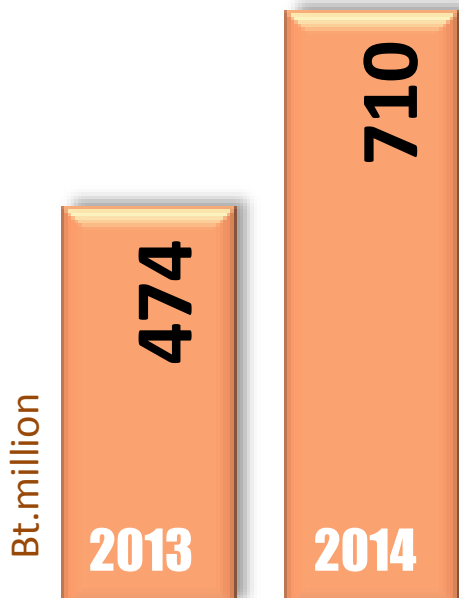
2014 YEARLY BRIEFING

Revenue : Movie Content

Revenue growth from;

- Selling movie license to Cable TV.
- More revenue from independent films.
- Distribution home entertainment (DVD).

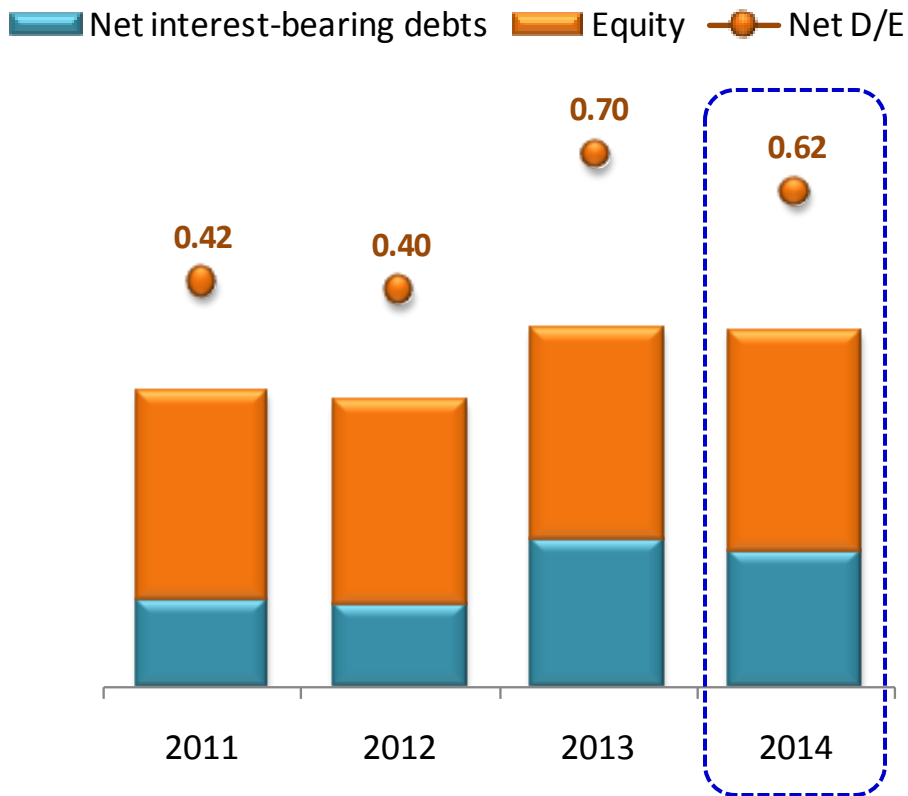
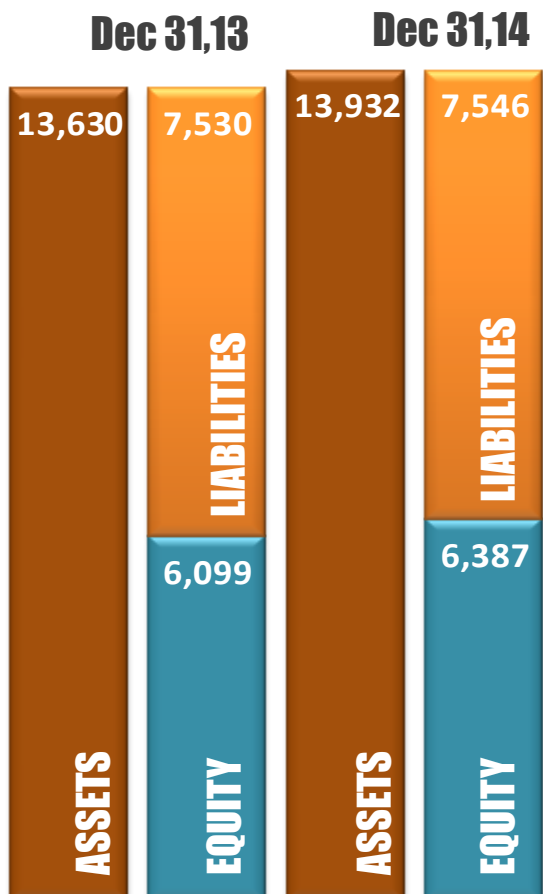
Movie Content sale
+50%



B/S Snapshot

Bt.million	Dec 31,13	Dec 31,14	%chg
Assets	13,630	13,932	2%
Liabilities	7,530	7,546	0%
Equity	6,099	6,387	5%

Maintain D/E Ratio



2014 YEARLY BRIEFING

Investments Portfolio vs. Interest-bearing debts

Bt.million

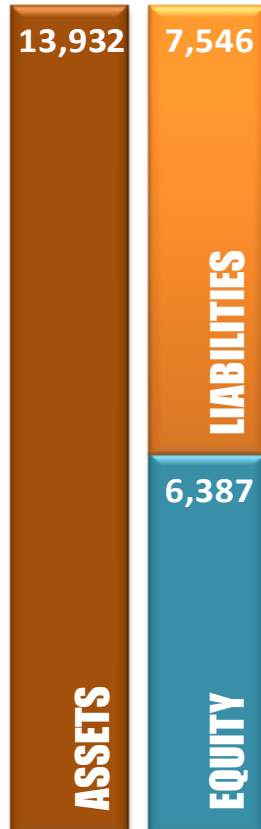
Investments	%Share	Cost per Share	Market value*	Major's Cost	Gain(Loss)
Siam Future	24.43%	3.06	3,021	1,109	1,912
MJLF	33.00%	10.00	1,361	1,089	272
MPIC	92.49%	1.67	2,368	2,003	365
PVRL	5.58%	120.45	774	277	497
Total			7,524	4,478	3,046

*% Share & Closing price on 12Feb15

Investment portfolio as of 12 Feb 2015:

- 24.43% in Siam Future Development Plc. (SF)
- 33.00% in Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
- 92.49% in M Pictures Entertainment Plc. (MPIC)
- 40.00% in ThaiTicketMajor Co., Ltd.
- 5.58% in PVR Limited (PVRL)
- 49.00% in PVR blu-O Entertainment Limited
- 50.00% in K-ARENA
- 70.00% in Major Platinum Cineplex Co.,ltd.(Cambodia)

Dec 31,14



Bt.million

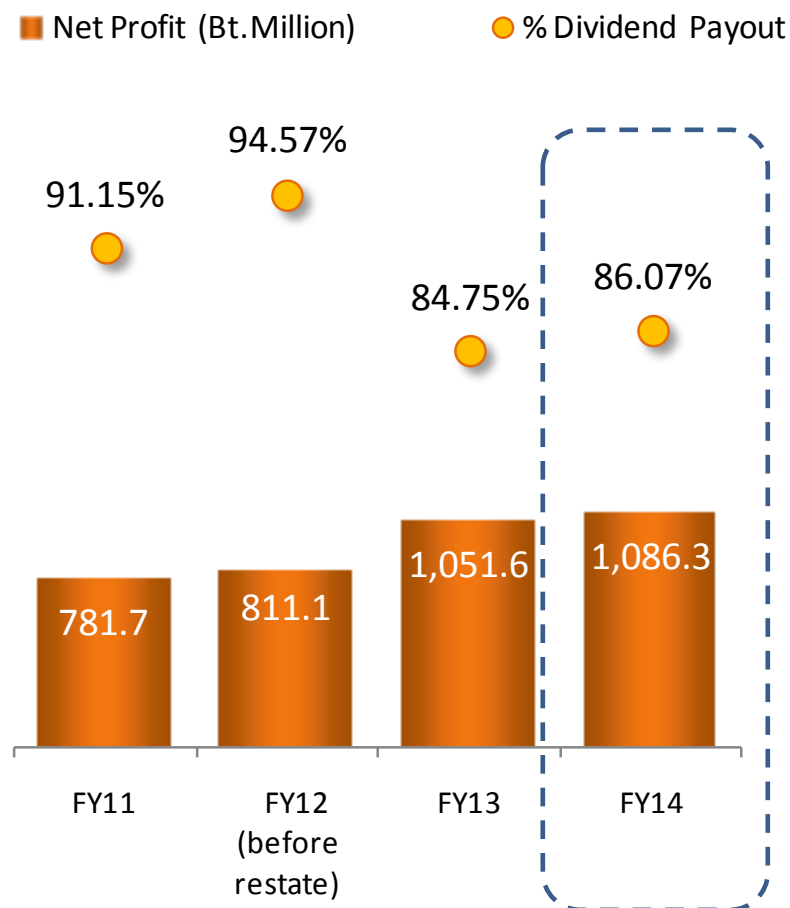
Interest-bearing debts	Dec 31'14
Bank OD & ST loans	2,235
CP of LT borrowings	116
LT borrowings	388
Debentures	1,800
Total	4,538

Dividend payout

	FY11	FY12 (before restate)	FY13	FY14
Net Profit (Bt.Million)	781.67	811.14	1,051.63	1,086.28
% Dividend Payout	91.15%	94.57%	84.75%	86.07%
EPS (Bahts)	0.90	0.92	1.18	1.22
DPS (Bahts) 1 st Half	0.43	0.39	0.50	0.50
DPS (Bahts) 2 nd Half	0.39	0.48	0.50	0.55
DPS (Bahts)	0.82	0.87	1.00	1.05

2nd Dividend pay of Bt 0.55/share

Dividend payment is Bt 489.5 MB
on Apr 30, 2015



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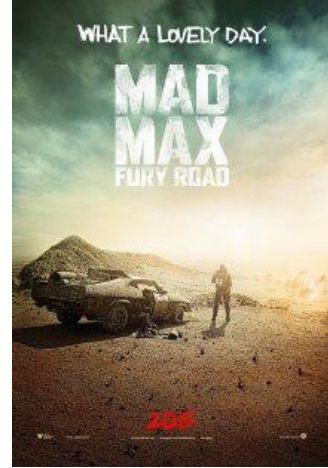
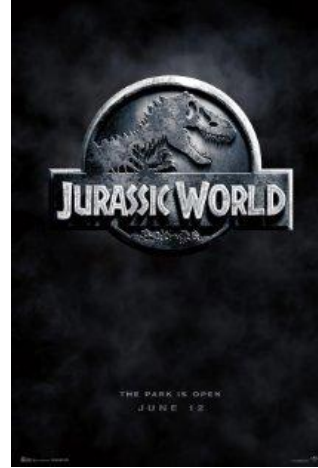
GROWTH POTENTIALS

GROWTH POTENTIALS



2Q15 Blockbuster Highlight

2Q15
Fast & Furious 7 (Warner)
Avengers: Age of Ultron (Sony)
Tomorrowland (Sony)
Jurassic World (UIP)
Mad Max : Fury Road (Warner)
Spy (Warner)
Chappie (Sony)
Run All Night (Warner)
San Andreas (Warner)
Paul Blart: Mall Cop 2 (Sony)
King Naresuan 6 (Mongkol)
2 Movies from MPIC Group



*Please note that release dates are subject to change.

GROWTH POTENTIALS

M Generation: Member Card

“We are the only movie theaters in the world which collected customer database. Also adding value by using social media such as Online E -ticketing, Facebook, Twitter, Line, Mobile application, etc.”

Mgen Regular



Mgen Student



Mgen Freedom (60Yrs Old)



Mgen First (Invitation Only)



Mgen Kids

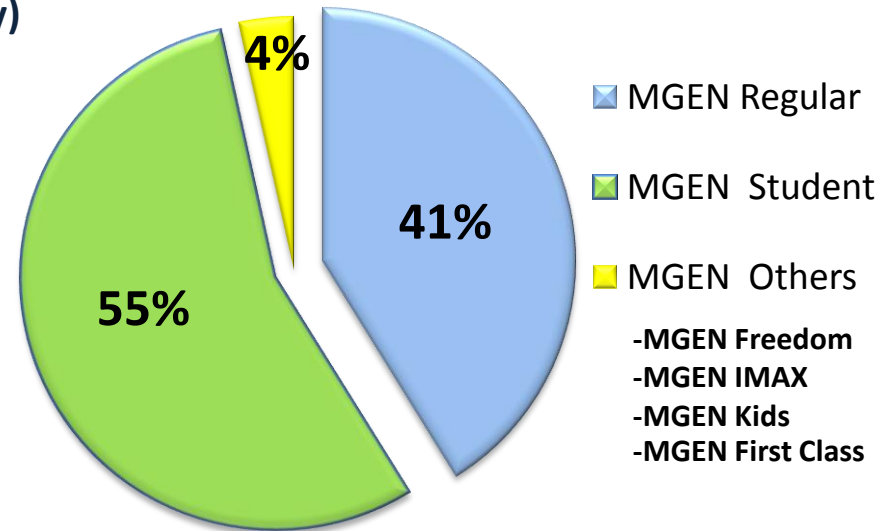


Mgen IMAX



Ratio M Gen Card

Total **2,500,591** members
(As of December 2014)



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Major is expert in online entertainment and interesting in online media.

facebook.com/majorgroup @majorgroup

LINE Official Account



Major Group:
2,350,000 Members



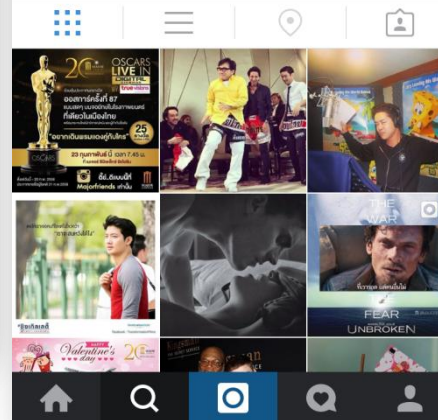
Major Friends:
14,500,000 Members



Instagram:
117,000 Members



Twitter Major Group:
827,000 Followers



GROWTH POTENTIALS



Online Booking: E-Ticketing, Mobile Application and Online ticketing

- Customers can book the ticket through many channels like E-Ticketing Machines, Mobile Application (iOS, Android), Major Cineplex's website, also customers can pick up the tickets by using barcode at kiosks or receive the tickets at 7-11 (Convenience store)
- 85% of admission revenue comes from non box office (Data as of Y2014)
- Those technology will come to replace manpower in box office areas.



DOWNLOAD NOW! →

E-Ticketing Machine 420 Units in 72 Branches



Major Movie plus Application 4,300,000 Members

ดูหนังใหม่ ไม่ตกเทรนด์ !!!
ใช้สะดวกเหมือนไปโรงหนังจริง สีสันมีมิติดูจน
กับสถานการณ์สุดเท่ Major Friends

LINE MAJOR CINEPLEX

มาเป็นเพื่อนกับ LINE + Major Friends ได้แล้ววันนี้

สำหรับดูทีวีออนไลน์ฟรี

- ดูหนังใหม่พร้อมๆ กับเพื่อนในโซเชียลมีเดีย
- ดูทีวีฟรีด้วย
- ดูหนังใหม่ล่าสุดในโรงหนัง
- ดูหนังใหม่ก่อนใคร มาดูกันที่โรงหนัง
- ทุกรอบวันดูหนังฟรี

MOVIE LINE MAJOR CINEPLEX

MAJOR CINEPLEX EN

20% OFF
ดูหนังใหม่พร้อมๆ กับเพื่อนในโซเชียลมีเดีย
แจกทองทุกวัน 20 บาท

ดูหนังใหม่พร้อมๆ กับเพื่อนในโซเชียลมีเดีย
ลงทะเบียนฟรี 1-20 น. นี้เท่านั้น

 Buy Now Roy 13-02-2015	 Buy Now Playing It Cool 12-02-2015	 Buy Now Ruk-Sa-Ra-Paap 12-02-2015
 NOW SHOWING	 CINEMAS	 COMING SOON

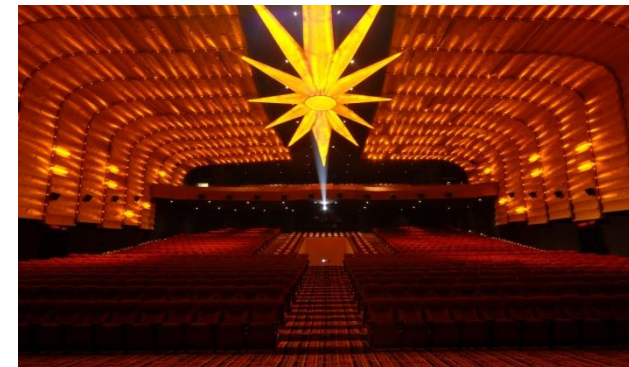
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Expansion Plan: Major will reach 600 Screens by year 2015 (Data as of February 2015)

Item	Location	Screens	Opening Date
1	Emquartier	8	1Q15 (19 Screens)
2	Big C Udonthani	4	
3	Sahathai Suratthani	7	
4	Central Rayong	8	2Q15 (37 Screens)
5	Lotus (Location: TBA)	4	
6	Big C (Location: TBA)	2	
7	Central Samui	3	
8	Central West Gate (Bang Yai)	12	
9	Big C (Location: TBA)	4	
10	Big C (Location: TBA)	4	
11	Promanade	8	2H15 (41 Screens)
12	Central East Ville (Ekamai - Ramindra)	8	
13	Lotus (Location: TBA)	2	
14	Lotus (Location: TBA)	5	
15	Lotus (Location: TBA)	5	
16	Lotus (Location: TBA)	4	
17	Lotus (Location: TBA)	5	
18	Local Developer	4	



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INTERNATIONAL PROJECT

International Project

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India: PVR Cinemas



Currently, PVR cinemas has got **462** Screens in **104** Locations and will be reach by 500 screens by year 2015.

Major hold 5.58% of PVR Cinemas (PVRL)

PVR Cinemas is now India's Largest Multiplex Chain.



International Project

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India: PVR BluO

Currently, PVR BluO has got 110 Bowling lanes in 5 Locations.



PEPSI
bluO
RHYTHM & BOWL

Bowling | Dining | Party Lounges | Live DJ

INDIA'S LARGEST BOWLING CENTRE

NOW OPEN

Orion Mall, Dr. Rajkumar Road, Malleshwaram-Rajajinagar



International Project

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Cambodia

Cambodia: Major is partnering Japan's Aeon Mall to operate a cinema complex in Cambodia's capital with **7 screens and 14 bowling lanes.**

The investment of 150 million baht will be made through a holding company of Major's international joint venture with a local firm. Major hold 70% of JV.

This project opened since 30th June 2014



Major Cineplex's Mr Vicha (centre) and partners Sila Chy Thmor (left) and Raam Punjabi.



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Thank You