

LIFESTYLE entertainment



MAJOR CINEPLEX GROUP PLC.

4Q17 Analyst Meeting
20th February 2018, Paragon Cineplex

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IMAX

FINANCIAL OVERVIEW

2017 YEARLY BRIEFING

Financial Highlights

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Bt.Million	2016		2017		Growth	
					Amt.	%
Revenue	8,745	100%	8,972	100%	226	3%
Gross Margin	3,165	36%	3,014	34%	(151)	(5%)
EBITDA	2,624	30%	2,727	30%	103	4%
EBIT	1,588	18%	1,617	18%	29	2%
Net Profit	1,188	13%	1,193	14%	5	0.4%



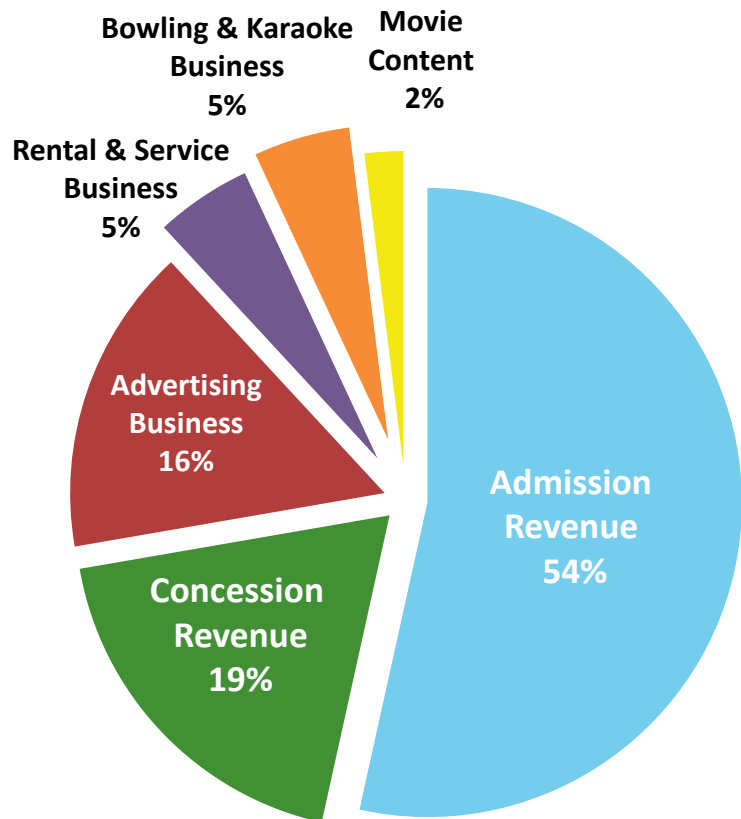
- Revenue growth from Core (Admission, Concession and Advertising).
- Better cost control efficiency in 2017

2017 YEARLY BRIEFING

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Revenue Breakdown by segment



Major Group's Revenue Breakdown	2017	Margin
Cinema	73%	26%
<i>Admission Revenue</i>	54%	12%
<i>Concession Revenue</i>	19%	68%
Advertising Business	16%	85%
Bowling & Karaoke Business	5%	35%
Rental & Service Business	5%	10%
Movie Content <i>(Content Provider & Local Production)</i>	2%	(30%)
Total Revenue	100%	34%

2017 YEARLY BRIEFING

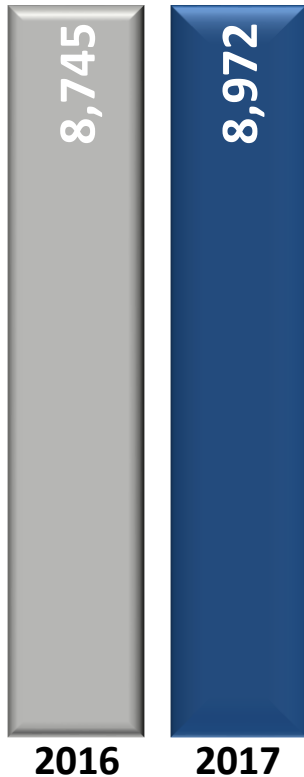
Revenue Breakdown

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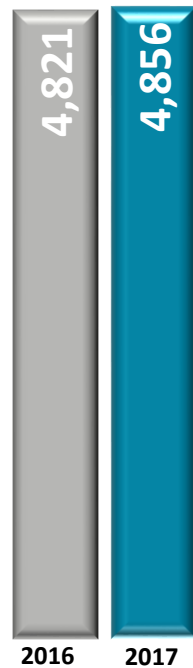
Total Revenue

+3%
(+226mb.)



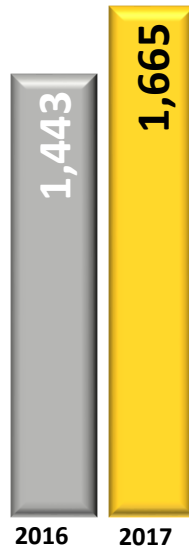
Admission Revenue

+1%
(+36mb.)



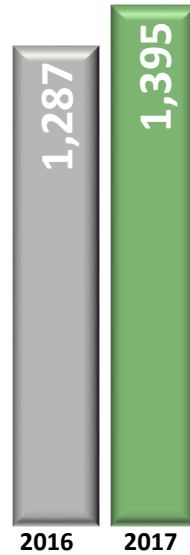
Concession

+15%
(+222mb.)



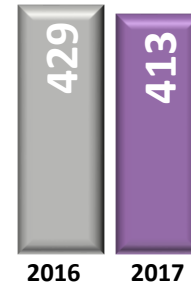
Advertising

+8%
(+107mb.)



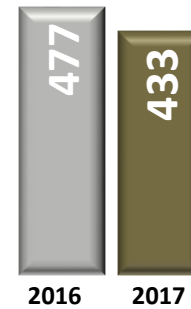
Bowling group

(4%)
(16mb.)



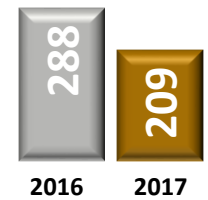
Retails

(9%)
(44mb.)



Movie Content

(27%)
(79mb.)

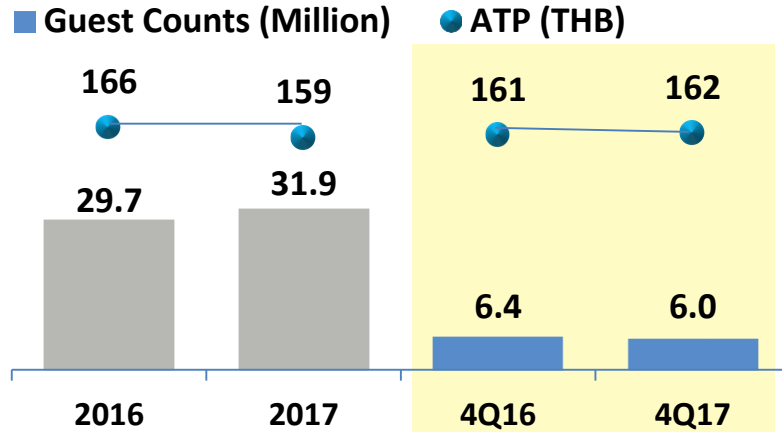


- Concession and Advertising are mainly key driver.
- Bowling revenue declined from locations closure.
- Retails revenue declined from sky train and tunnel construction at Ratchayothin location.
- Movie content revenue significantly declined from close down home entertainment (CD/DVD) business.

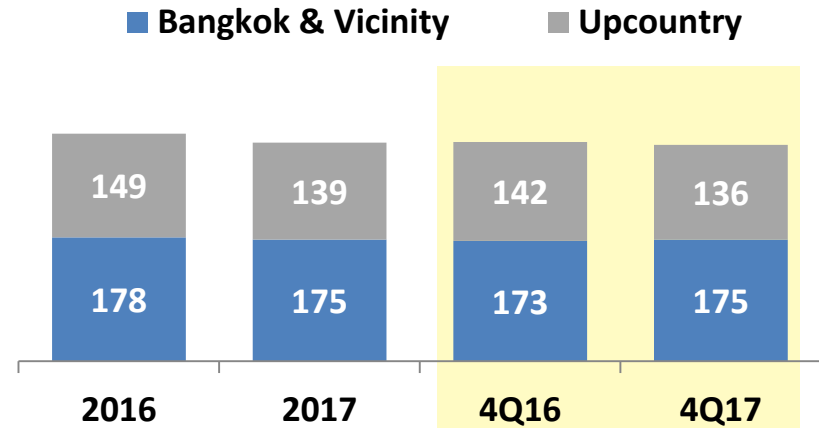
2017 YEARLY BRIEFING

Revenue : Admissions

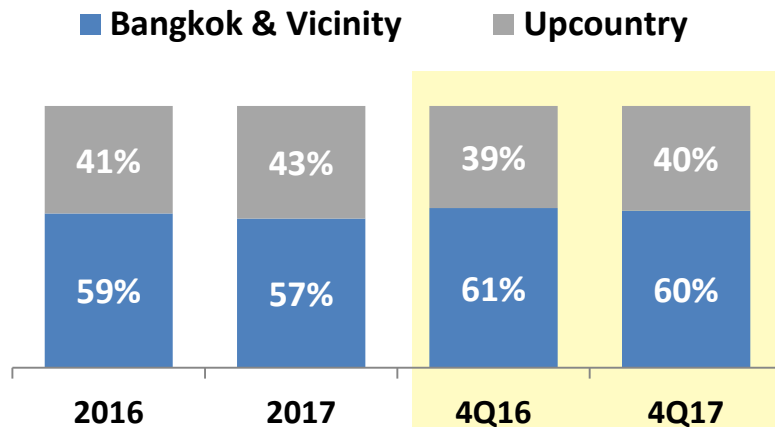
ATP & Guest Counts



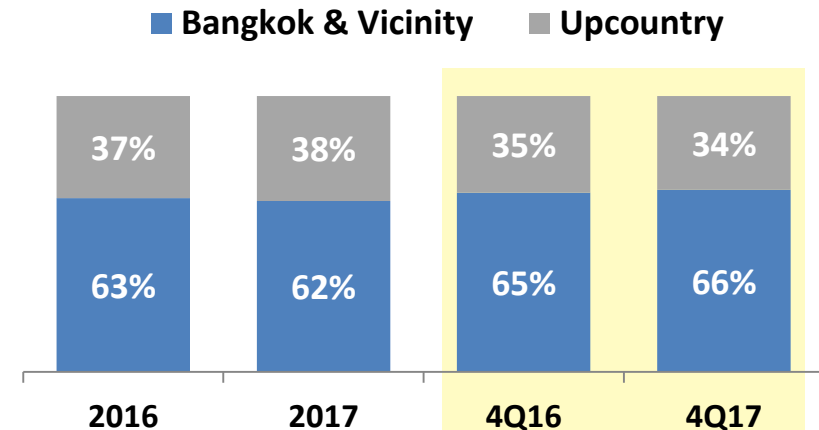
ATP Breakdown (THB)



Guest Counts Breakdown by Regional



Box Office Breakdown by Regional



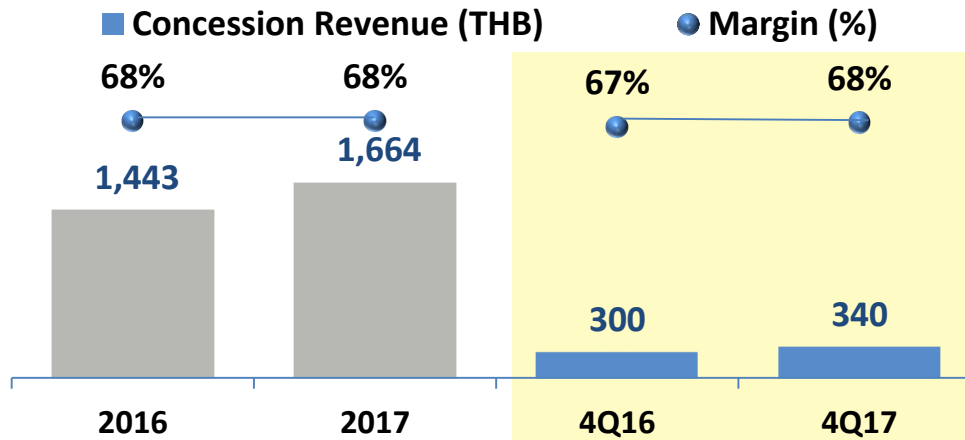
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Revenue : Concession

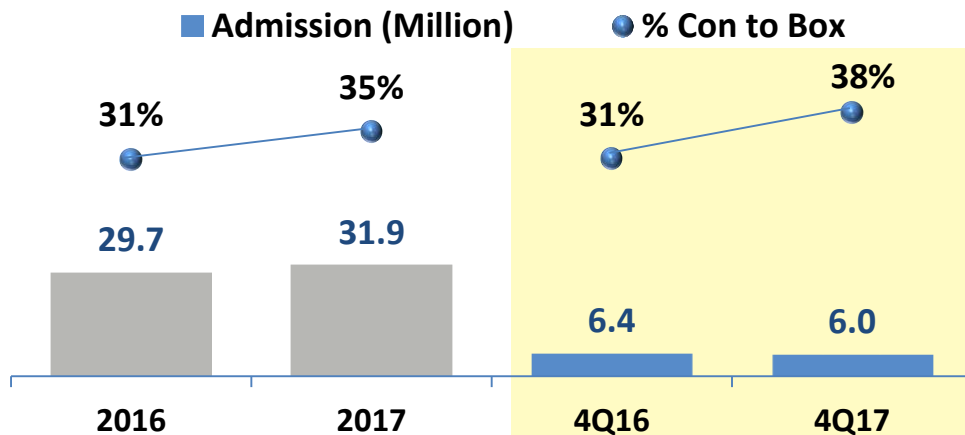
Concession Revenue & Margin



- Variety of bucket sets in Y2017.
- More guest count drives concession spending.



% Con to Box Ratio

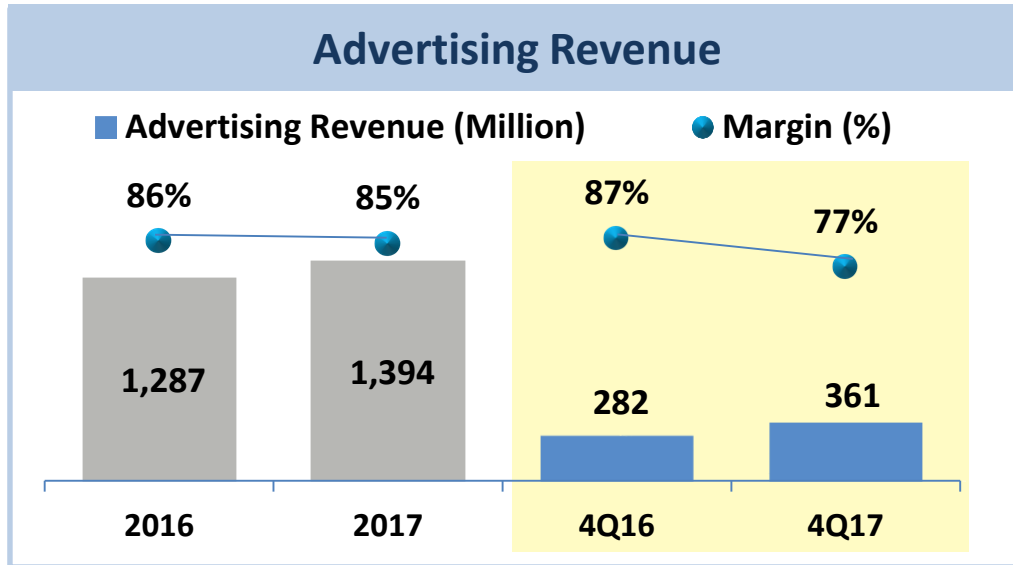


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Revenue : Advertising



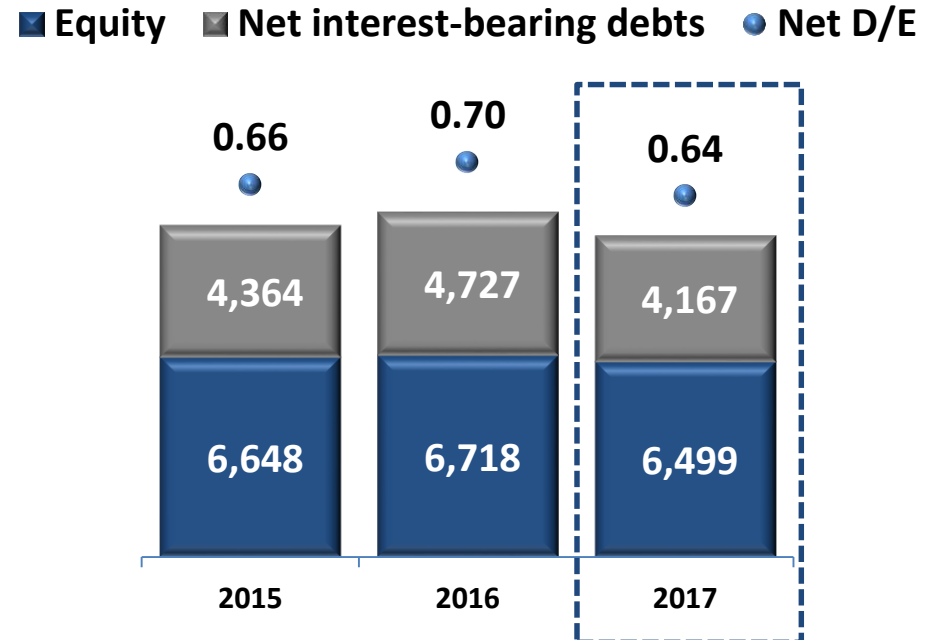
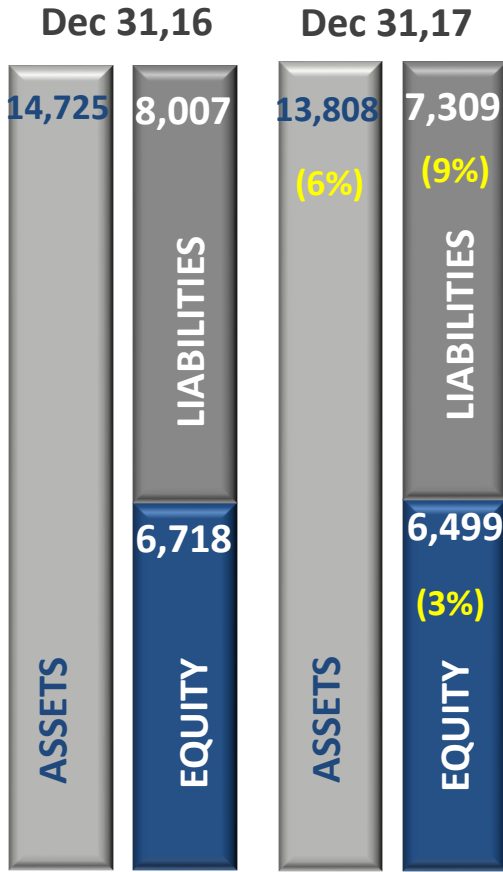
- Gross margin temporary declined due less screen advertising from lack of movies in 4Q17.
- More media events and related activities in 4Q17.



Balance Sheet Snapshot

Bt.million	Dec 31,16	Dec 31, 17	%chg
Assets	14,725	13,808	(6%)
Liabilities	8,007	7,309	(9%)
Equity	6,718	6,499	(3%)

Branch expansion while Net D/E maintained at low level.



Strategic investment and hidden profit

Closing price as on 31 December 2017

Bt.million

Investments	%Share	Cost per Share	Major's Cost	Market Value	Unrealized Gain (Loss)
Siam Future	25.65%	4.05	1,848	3,555	1,707
MJLF	33.00%	10.00	1,089	1,394	305
MPIC	92.46%	1.67	2,003	2,020	17
PVRL	0.21%	120.45	12	78	66
Total			4,951	7,046	2,094

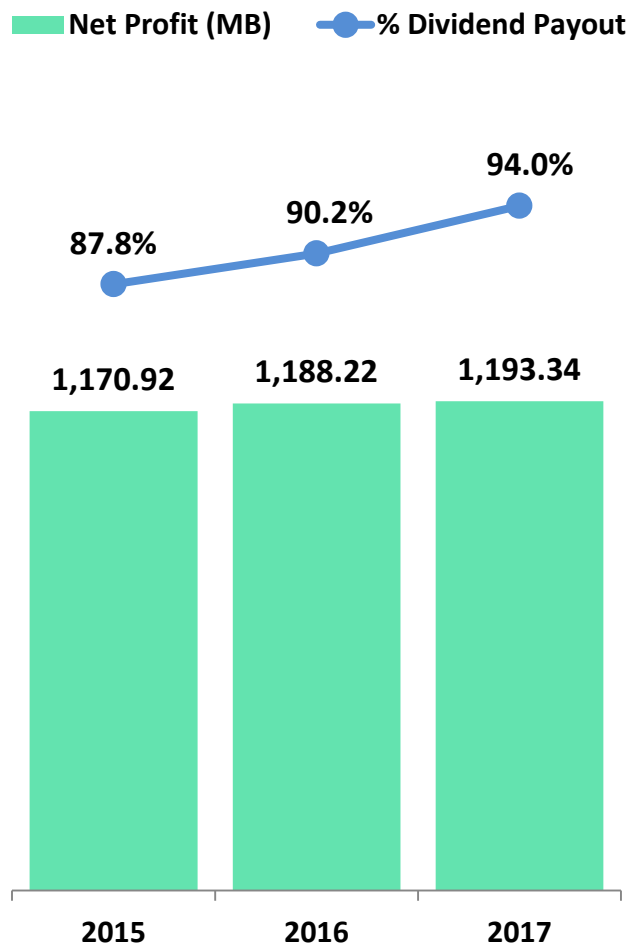
Investment portfolio as of 31th December, 2017:

- 25.65% in Siam Future Development Plc. (SF)
- 33.00% in Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
- 92.46% in M Pictures Entertainment Plc. (MPIC)
- 40.00% in Thai Ticket Major Co., Ltd.
- 0.21% in PVR Limited (PVRL)
- 69.97% in Major Platinum Cineplex Co., Ltd. (Cambodia)
- 59.98% in Major Platinum Cineplex Co., Ltd. (Lao)
- 99.99% in Cineplex (Lao) Sole Co., Ltd.
- 49.00% in CJ Major Entertainment

2017 YEARLY BRIEFING

Dividend Payout

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	2015	2016	2017
Net Profit (MB)	1,170.92	1,188.22	1,193.34
% Dividend Payout	87.79%	90.23%	93.98%
EPS (THB)	1.31	1.33	1.33
DPS (THB)	1.15	1.20	1.25
Closed price (THB) end of year	35.25	32.76	29.00
Dividend yield (%)	3.3	3.7	4.3

Share 895 Million share
 Dividend paid (2H17) 0.60 Baht per Share
 Dividend amount 537 MB

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GROWTH POTENTIALS

MOVIE LINE UP 2018

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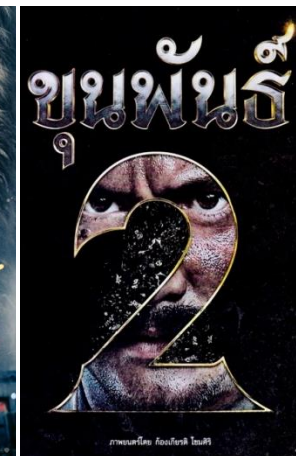
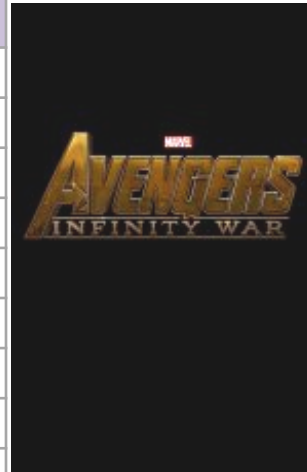
1H18 Coming Attraction with many blockbusters and sequel movies.

1H18

- Avengers: Infinity War (Disney)
- Jurassic World: Fallen (UIP)
- Black Panther (Disney)
- Pacific Rim: Uprising (UIP)
- Deadpool 2 (Warner)
- Star Wars: Han Solo (Disney)
- Tomb Raider (Warner)
- Maze Runner (Warner)
- Insidious : Chapter 4 (Sony)
- Ready Player One (Warner)
- Rampage (Warner)
- Incredibles 2 (Disney)
- Earth: One Amazing Day (Mongkol)

Thai Movies

- 9 Satra - Animation
- Khun Pan 2 - Warrior
- Jass5G - Comedy
- Nakee 2 - Romantic
- Brother and Sister - Romantic/Comedy
- Thaibaan the serises 2 - Comedy
- 400 Worriers - Warrior
- Estimate 18 Thai Movies in 1H18



MOVIE LINE UP 2018

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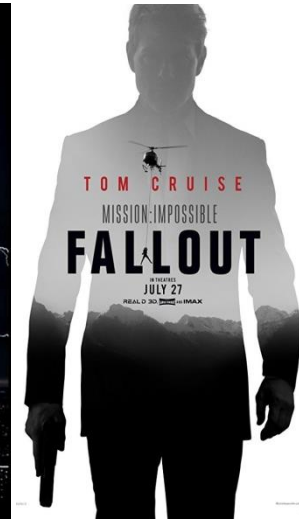
2H18 Coming Attraction with many blockbusters and sequel movies.

2H18

- Ant-Man and the Wasp (Disney)
- Mission Impossible 6 (UIP)
- The Predator (Warner)
- The Equalizer 2 (Sony)
- The First Purge (UIP)
- X-Men: Dark Phoenix (Warner)
- Venom (Spider Man) (Disney)
- Aquaman (Warner)
- Fantastic Beast 2 (Warner)
- Bumblebee (UIP)
- The Nun (Warner)
- Alpha (Sony)
- Holmes and Watson (Sony)
- Mulan (Disney)
- Robin Hood (Mongkol)
- Johnny English 3 (UIP)

Thai Movies

- Tud Tu Goo Chart - Comedy
- Sang Sud Tai – Romantic /Horror
- Estimate 16 Thai Movies in 2H18



EXPANSION PLAN

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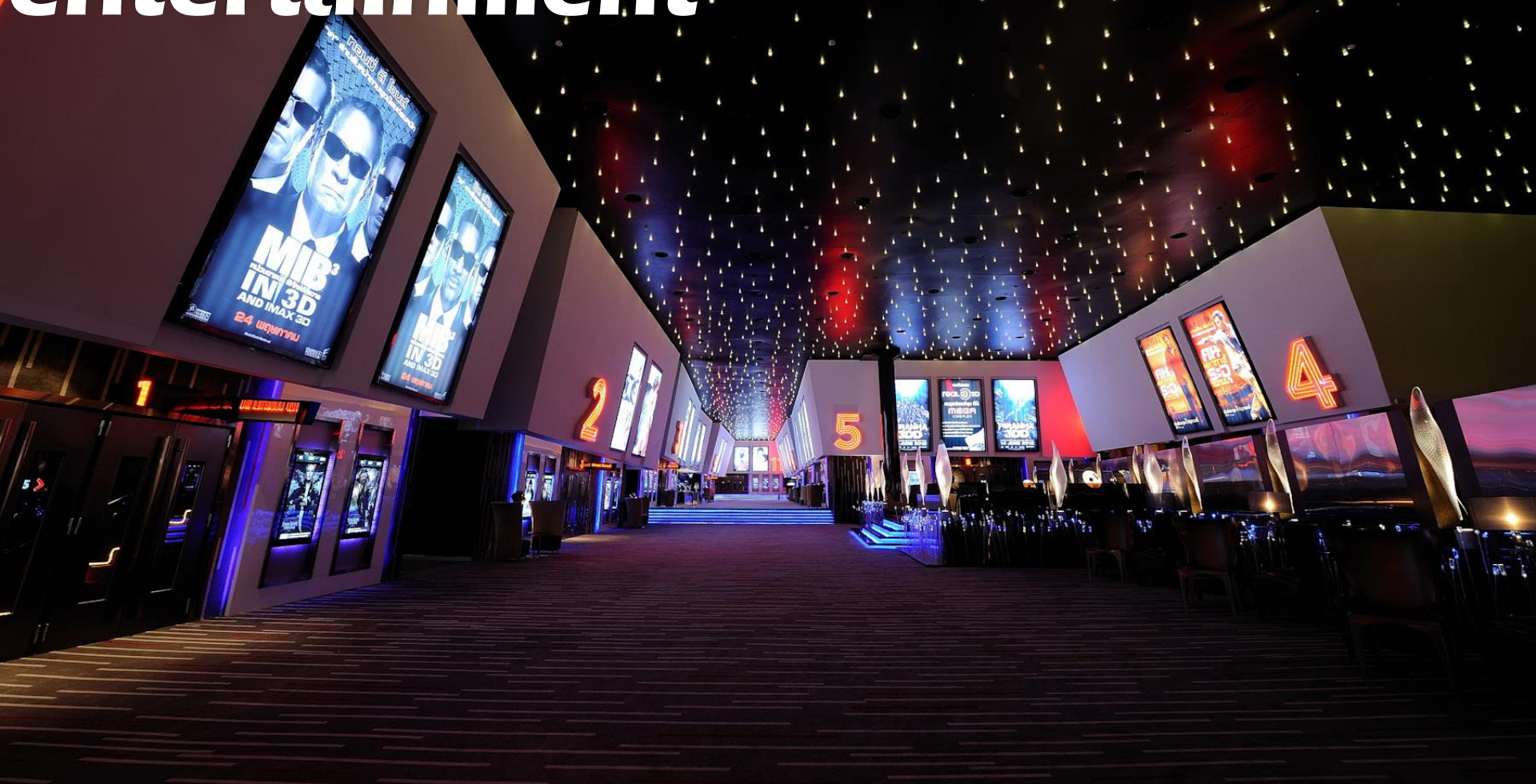


MAJOR targets to expand 70 – 80 additional screens nationwide and international in year 2018, most of the screens are located in upcountry area with Tesco Lotus and Big C (Hypermarket).

With the new model of investment and cost structure in 2nd tier locations in upcountry, MAJOR expects to spend less capital expenditure (capex) to maintain the same period of cash payback.

No.	Location	Screens	Location	BKK& Vicinity	UPC	Inter	Opening Date
1	Big C Sukhothai (Opened 1 Feb)	2	133		✓		1H18 (36 Screens)
2	Sahathai Nakhonsithammarat (Opened 7 Feb)	3	134		✓		
3	Lotus Phatthalung (Opened 13 Feb)	3	135		✓		
4	Sripong Park Uttaradit	3	136		✓		
5	Big C Kham Ta Kla - Sakon Nakhon	1	137		✓		
6	Big C Phang Khon - Sakon Nakhon	1	138		✓		
7	Big C Chaiyaphum	2	139		✓		
8	Big C Sattahip	3	140		✓		
9	World Trade Center – Vientiane	7	141			✓	
10	Aeon Mall 2 Phnom Penh	8	142			✓	
11	Chaisaeng Singburi	3	143		✓		2H18 (50-60 Screens)
12	Ocean Chumporn	5	144		✓		
13	ICON SIAM	9	145	✓			
Additional screen with Big C and Tesco Lotus around 30 – 40 screens in 2H18 (Location: To be announced)				✓	✓		

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