



MAJOR
CINEPLEX

MAJOR CINEPLEX GROUP PLC.

FY2025 Company Presentation





MAJOR
CINEPLEX

FINANCIAL OVERVIEW



FY2025 Snapshot

Expanding Margins. Strengthening Core Earnings. Delivering Sustainable Growth.

Revenue Y2025

7,631 MB
-2% YOY

COGs Y2025

4,900 MB
-3% YOY

Core EBITDA Y2025

2,240 MB
+2% YOY
29% of Margin

Core Net Profit Y2025

631 MB
+6% YOY
8% Margin

Net Debt to Equity

0.46x

Key Analysis of performance from operations

- Revenue softened (-2% YoY), but margins improved to 36%
- Operating profit grew, reflecting stronger operating leverage
- Core earnings expanded, driven by operational strength and execution discipline
- Effective cost control maintained SG&A discipline
- Solid financial position with stable ROE and low Net D/E

Financial Highlights

Strengthening core profitability and delivering continuous growth, underpinned by operational excellence and disciplined execution

Bt.Million	4Q25		4Q24		% Change	2025		2024		% Change
Revenue	2,307	100%	2,355	100%	(2%)	7,631	100%	7,767	100%	(2%)
Gross Profit	911	40%	883	37%	3%	2,731	36%	2,720	35%	0%
SG&A Expense	427	19%	464	20%	(8%)	2,059	27%	2,124	29%	(3%)
Core Operating Profit	531	23%	505	11%	5%	828	11%	814	10%	2%
Fair Value of IP	113	5%	110	5%	2%	76	1%	72	1%	5%
Expected credit loss	(15)	(1%)	14	1%	(208%)	(15)	(0%)	8	0%	(280%)
Gain/(Loss) from financial Instruments	4	0%	(3)	(0%)	204%	(15)	(0%)	(9)	(0%)	(82%)
Core EBITDA	823	36%	785	33%	5%	2,240	29%	2,205	28%	2%
Core Net Profit	347	15%	321	14%	8%	631	8%	594	8%	6%
Reported Net Profit*	347	15%	321	14%	8%	631	8%	744	10%	(15%)

Remarks : *Recognized Tax Carry forward from MPIC divestment was 150MB in Y2024

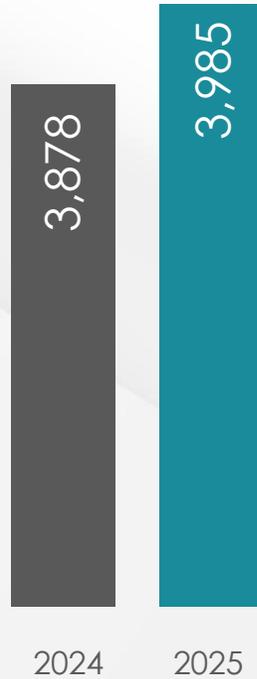
FY2025 YEARLY BRIEFING

Revenue Breakdown

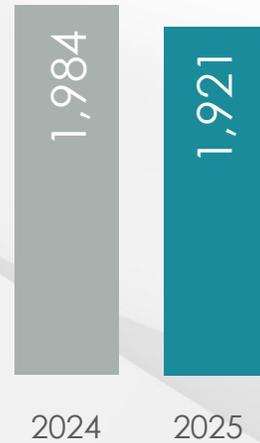
Total Revenue
(2%)
(135mb.)



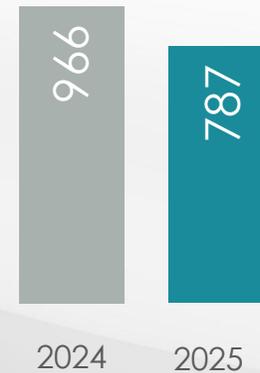

Admission Revenue
+3%
+108mb.




Concession
(3%)
(64mb.)




Advertising
(19%)
(180mb.)



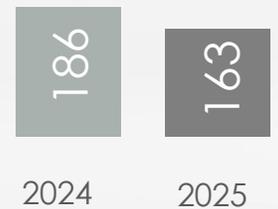

Bowling group
+3%
+17mb.




Retails
+2%
+6mb.




Movie Content
(12%)
(22mb.)

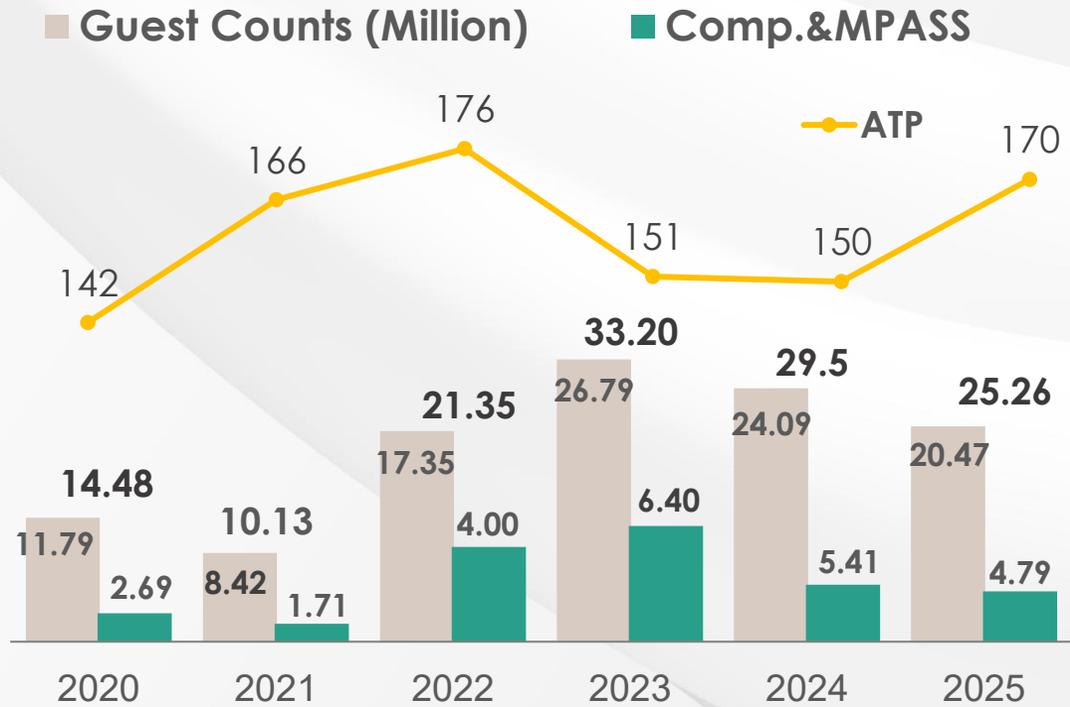


❖ Admission revenue grew 3% YoY, supported by a strong lineup of Hollywood blockbuster releases.

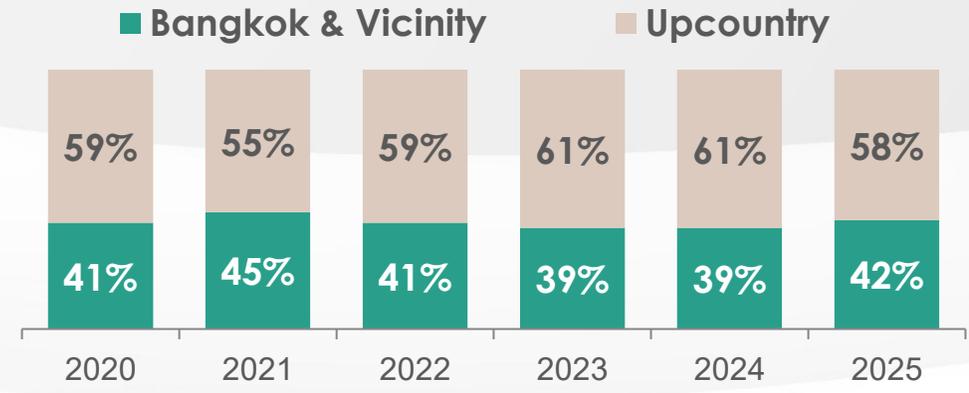
FY2025 YEARLY BRIEFING

Revenue : Admissions

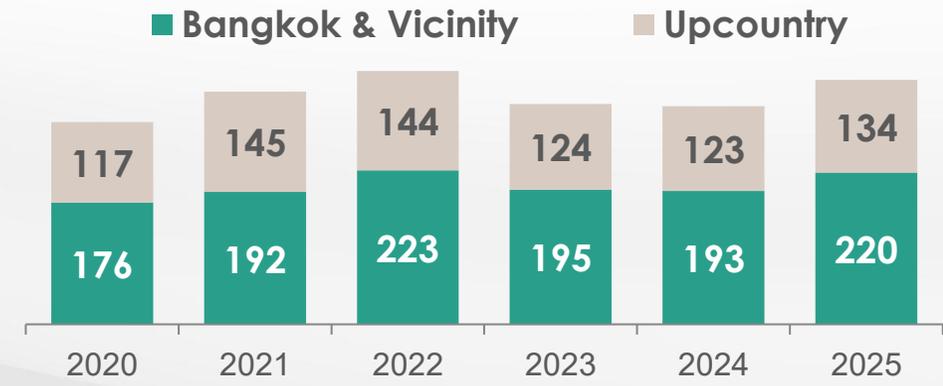
Guest Count & ATP (THB)



Guest Counts Breakdown By Regional



ATP Breakdown (THB)

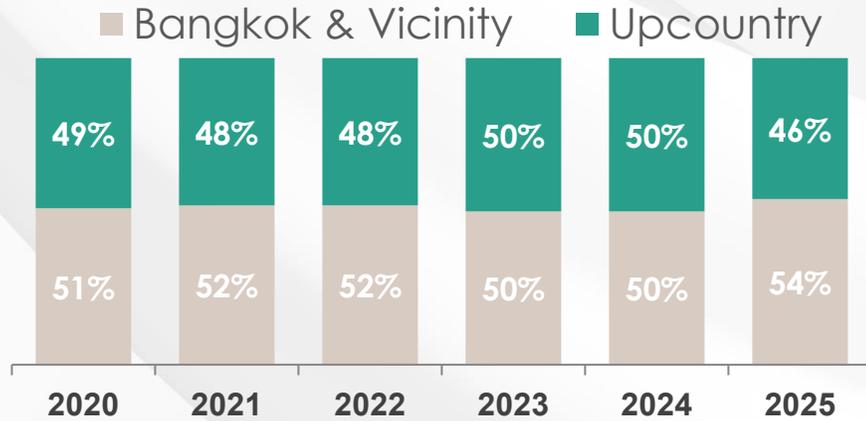


21.35

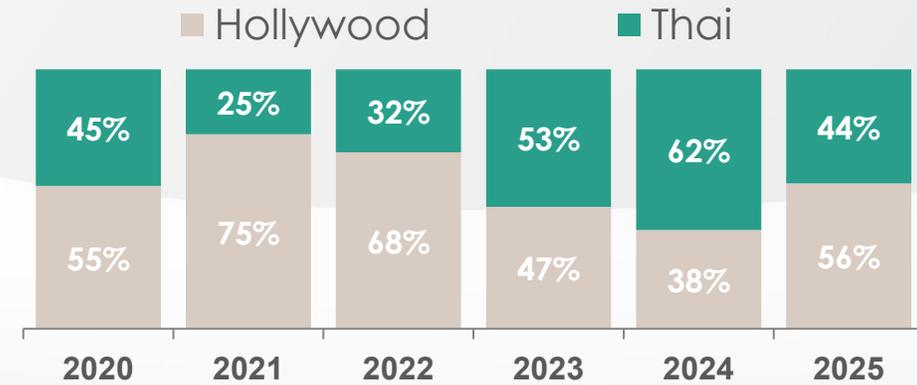
FY2025 YEARLY BRIEFING

Revenue : Admissions

Box Office Breakdown by Regional



Market Share Breakdown by Movies



FY2025

Top Box Office Titles (Revenue Exceeding Baht 100 Million)



FY2024

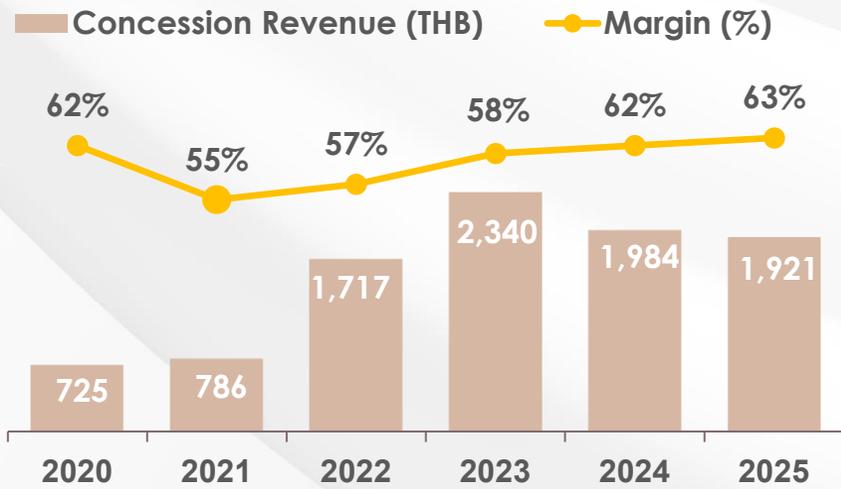
Top 5 Box Office



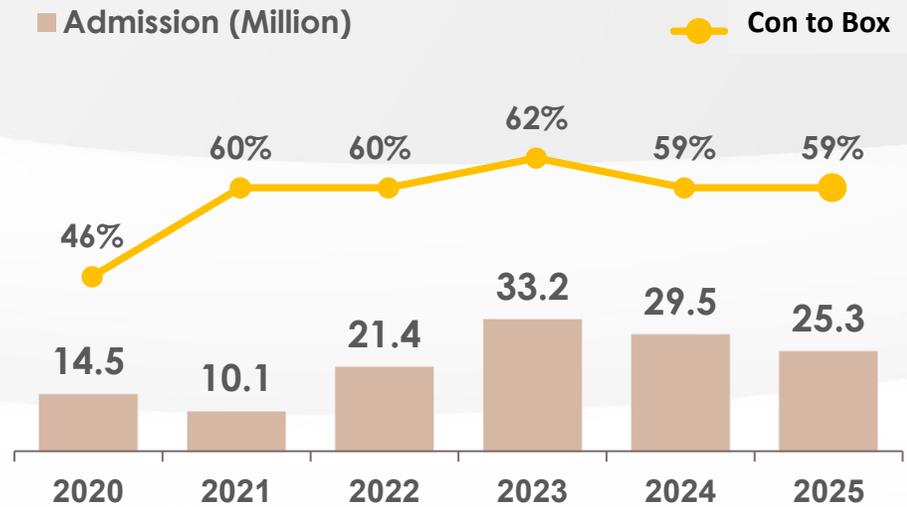
FY2025 YEARLY BRIEFING

Revenue Concession

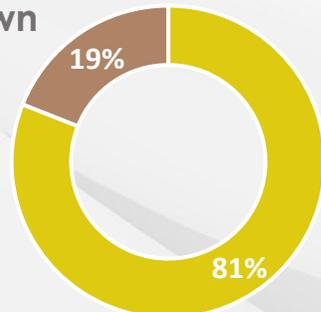
Concession Revenue & Margin



% Con to Box Ratio



Y2025 Concession Revenue Breakdown



- In Cinema
- Out Cinema

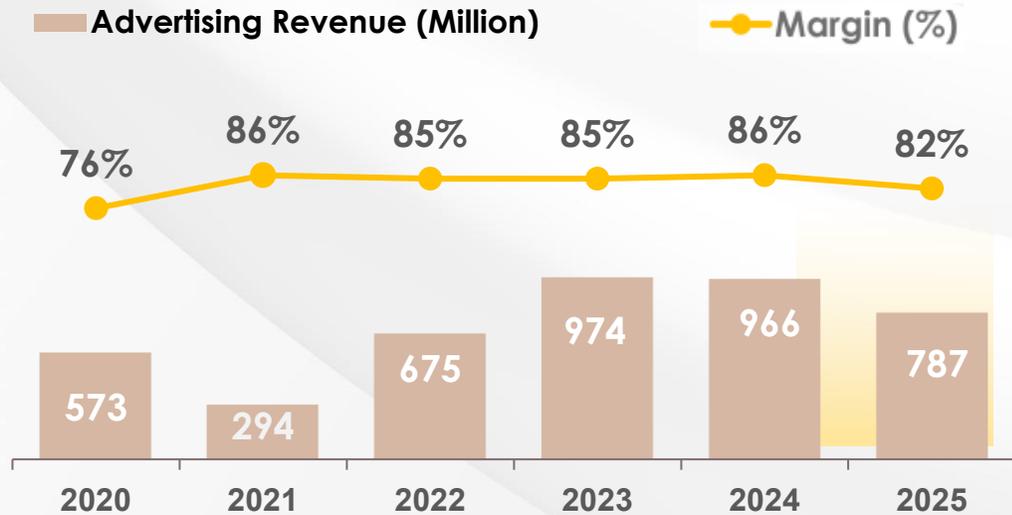


FY2025 YEARLY BRIEFING

Revenue Advertising

Advertising revenue adjusted in line with market conditions, with continued demand from key brand partners.

Advertising Revenue



FY2025 YEARLY BRIEFING



Revenue Bowling Group/Rental Service/Movie Content

Bowling Group

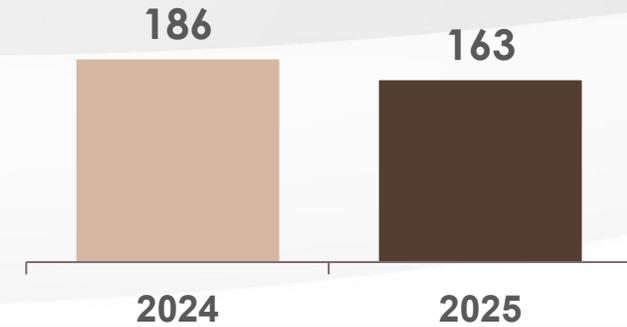
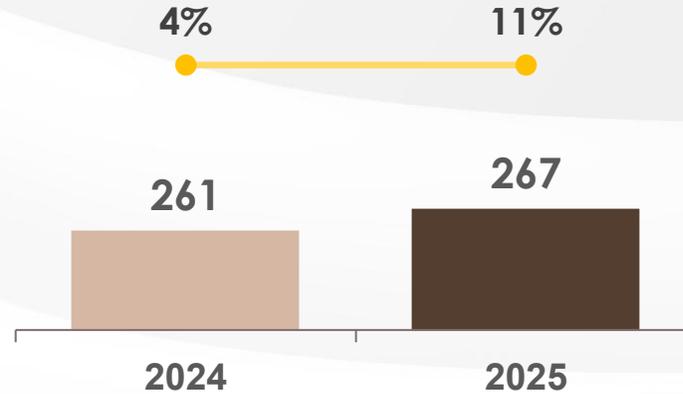
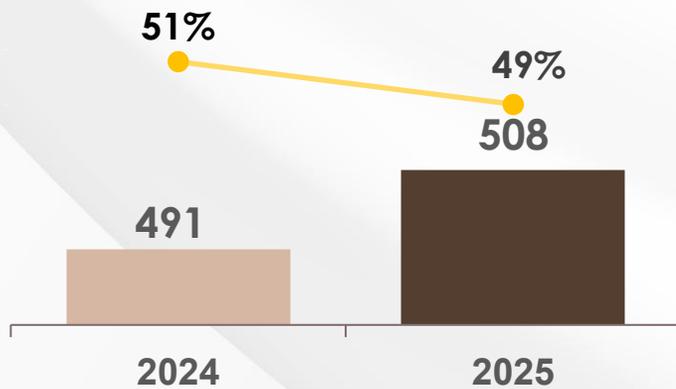
Rental Service

Movie Contents

Revenue (Million) Margin (%)

Revenue (Million) Margin (%)

Unit : THB mn



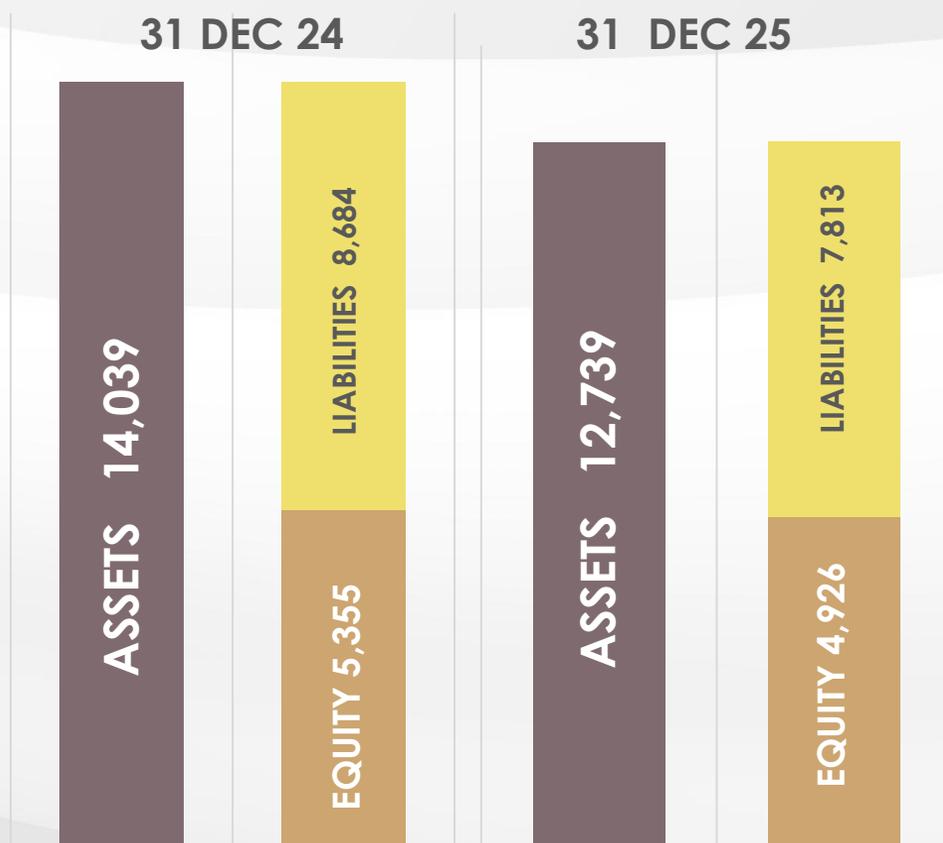
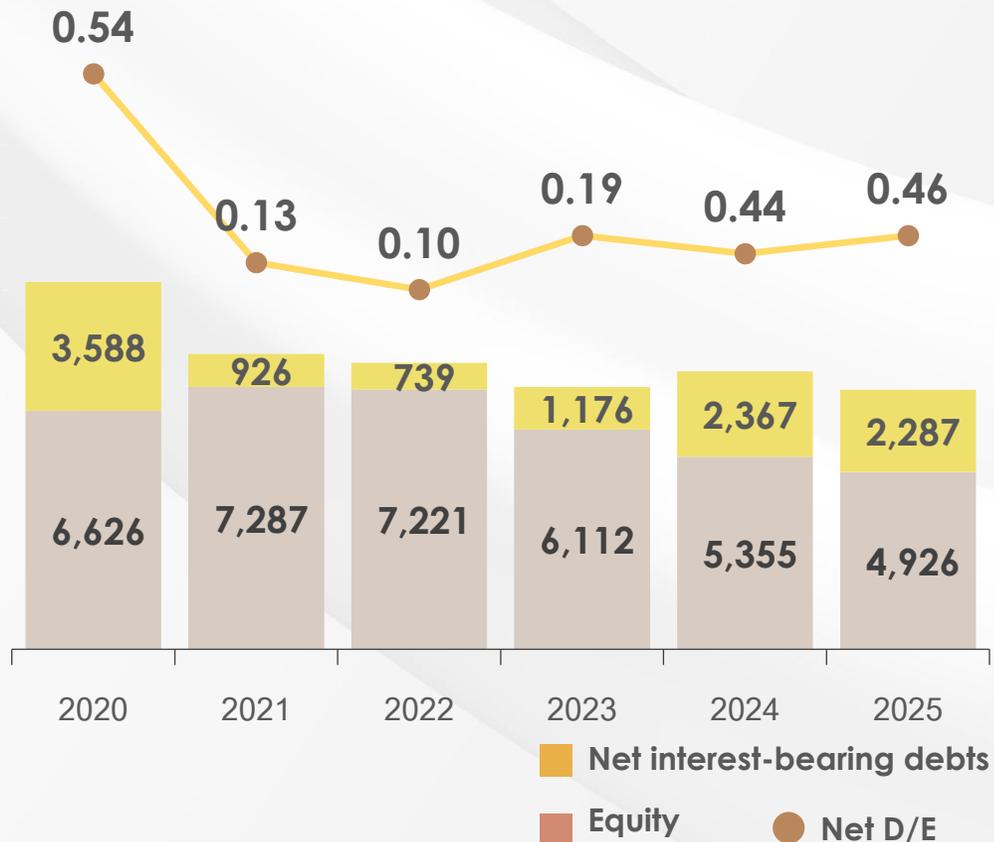
*Movie Content Revenue after Theatrical elimination



FY2025 YEARLY BRIEFING

Balance Sheet Snapshot

Bt.million	31Dec24	31Dec25	%chg
Assets	14,039	12,739	(9%)
Liabilities	8,684	7,813	(10%)
Equity	5,355	4,926	(8%)



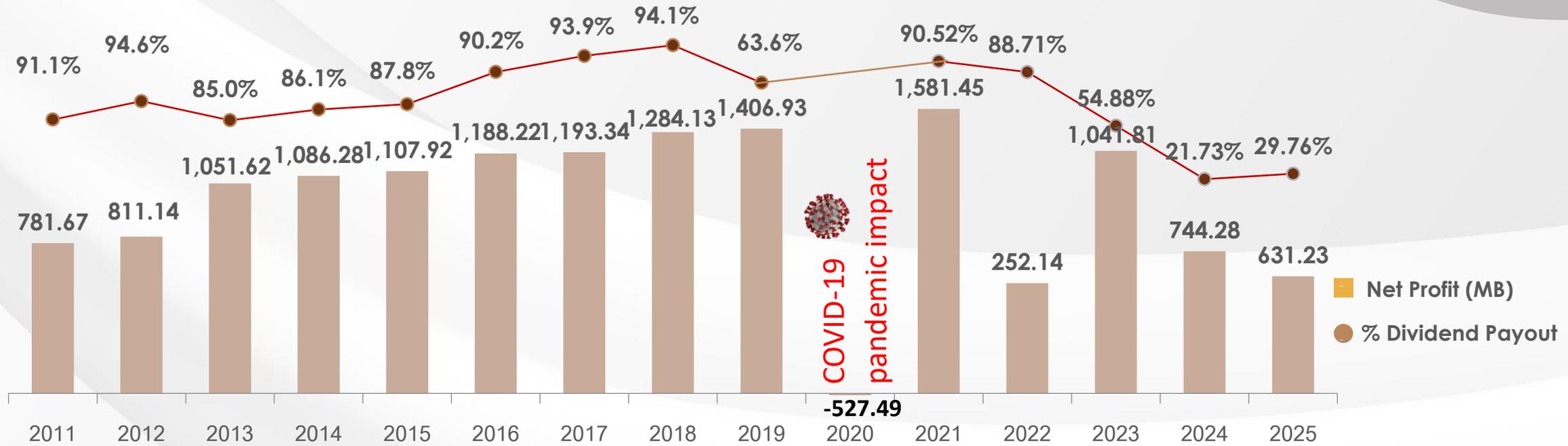
D/E
1.59 (Y2024 : 1.62)

Net D/E
0.46 (Y2024 : 0.44)

Debt covenant
1.06 (Y2024 : 1.09)

Note : Net debts = (IBD-Cash) / Equity
Debt covenant of Company is 1.5(X) exclude Lease Liabilities.

DIVIDEND PAYOUT (Dividend Track Record)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Profit (MB)	781.67	811.14	1,051.62	1,086.28	1,170.92	1,188.22	1,193.34	1,284.13	1,406.93	-527.49	1,581.45	252.14	1,041.81	744.28	631.23
% Dividend Payout	91.11%	94.56%	85.00%	86.07%	87.79%	90.23%	93.98%	94.10%	63.59%	0.00%	90.40%	89.29%	54.88%	21.73%	29.76%
EPS (THB)	0.9	0.92	1.18	1.22	1.31	1.33	1.33	1.43	1.57	(0.59)	1.77	0.28	1.18	0.92	0.84
Interim Dividend (Baht : Share)	0.43	0.39	0.5	0.5	0.55	0.6	0.65	0.65	0.65	0.00	1.00	0.00	0.50	0.00	0.00
Remaining Dividend (Baht : Share)	0.39	0.48	0.5	0.55	0.60	0.60	0.60	0.70	0.35	0.00	0.60	0.25	0.15	0.20	0.25
DPS (THB)	0.82	0.87	1	1.05	1.15	1.2	1.25	1.35	1.00	0.00	1.60	0.25	0.65	0.20	0.25
Dividend yield (%)	5.8	4.6	5.7	3.8	3.3	3.7	4.3	6.6	3.96	0.00	8.00	1.40	4.50	1.36	3.52

*Record date on 20 April 2026 and the payment of the dividend will be made on 6 May 2026.



BUSINESS REVIEW



Q1: THE OPENING ACT

January



**28 Years Later
: The Bone Temple**
| 15 Jan 2026



Mercy
| 15 Jan 2026



Greenland 2
| 22 Jan 2026

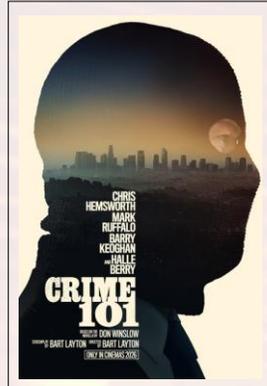


Primate
| 22 Jan 2026

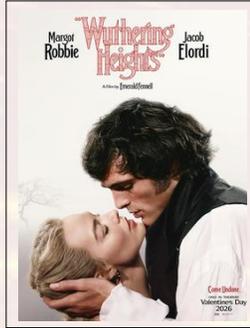


Send Help
| 29 Jan 2026

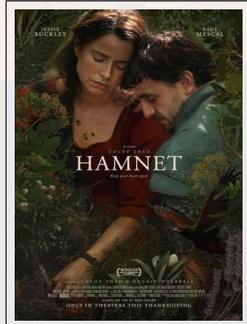
February



Crime 101
| 12 Feb 2026



Wuthering Heights
| 12 Feb 2026



Hamnet
| 19 Feb 2026

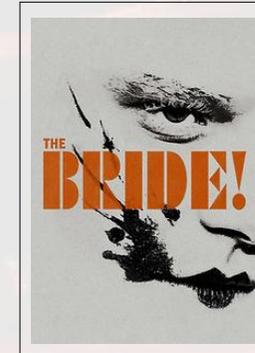


Scream 7
| 26 Feb 2026

March



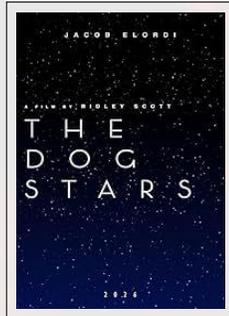
Hoppers
| 5 Mar 2026



The Bride!
| 5 Mar 2026



Project Hail Mary
| 19 Mar 2026



The Dog Stars
| 26 Mar 2026

Q2 : THE SUMMER OFFENSIVE

April

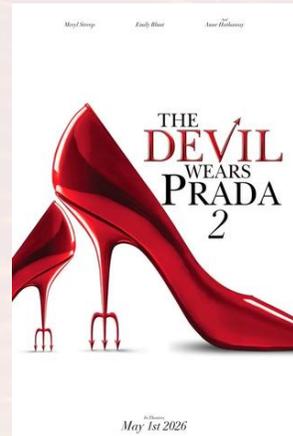
Jun



**The Super Mario
Galaxy Movie**
| 2 Apr 2026



Michel
| 23 Apr 2026



**The Devil wears Prada
2**
| 30 Apr 2026



Mortal Kombat II
| 7 May 2026

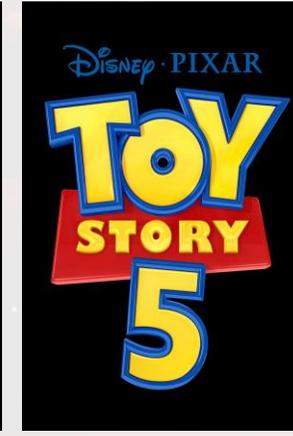


**The Mandalorian
and Grogu**
| 21 May 2026

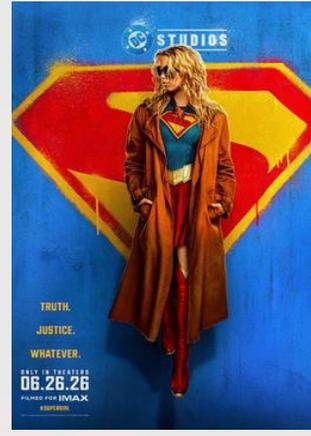
May



**Untitled Steven
Spielberg Project**
| 11 Jun 2026



Toy Story 5
| 18 Jun 2026



Supergirl
| 25 Jun 2026

Q3 : THE SHIFTING SEASON

JUL



Minions 3
| 2 Jul 2026



Moana
| 9 Jul 2026



The Odyssey
| 16 Jul 2026



Spider-man
| 30 Jul 2026

AUG

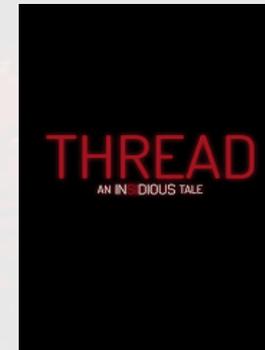


Flowervale Street
| 13 Aug 2026



Paw Patrol : The Dino Movie
| 13 Aug 2026

SEP



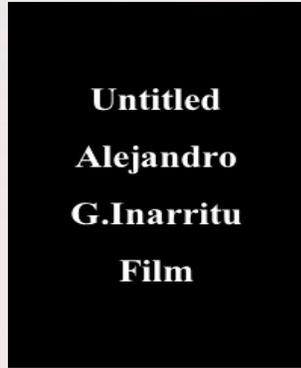
Thread: An Insidious Tale
| 3 Sep 2026



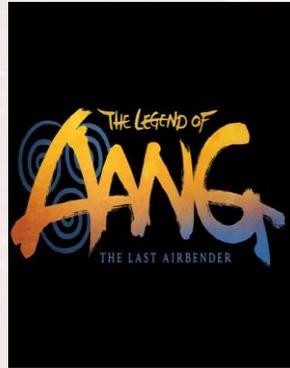
CLAYFACE
| 10 Sep 2026

Q4 : THE GRAND FINALE

OCT



Untitled Alejandro
G. Inarritu Project
| 1 Oct 2026



The Legend of AANG :
The Last Airbender
| 8 Oct 2026



Resident Evil
| 8 Oct 2026

NOV



The Cat in The Hat
| 5 Nov 2026



Hexed
| 26 Nov 2026



The Hunger Games
| TBC

DEC



Jumanji
| 10 Dec 2026



Avengers : Doomsday
| 17 Dec 2026



Dune
| 17 Dec 2026



Angry Birds Movie
| 24 Dec 2026

2026 | Local Movie Highlights

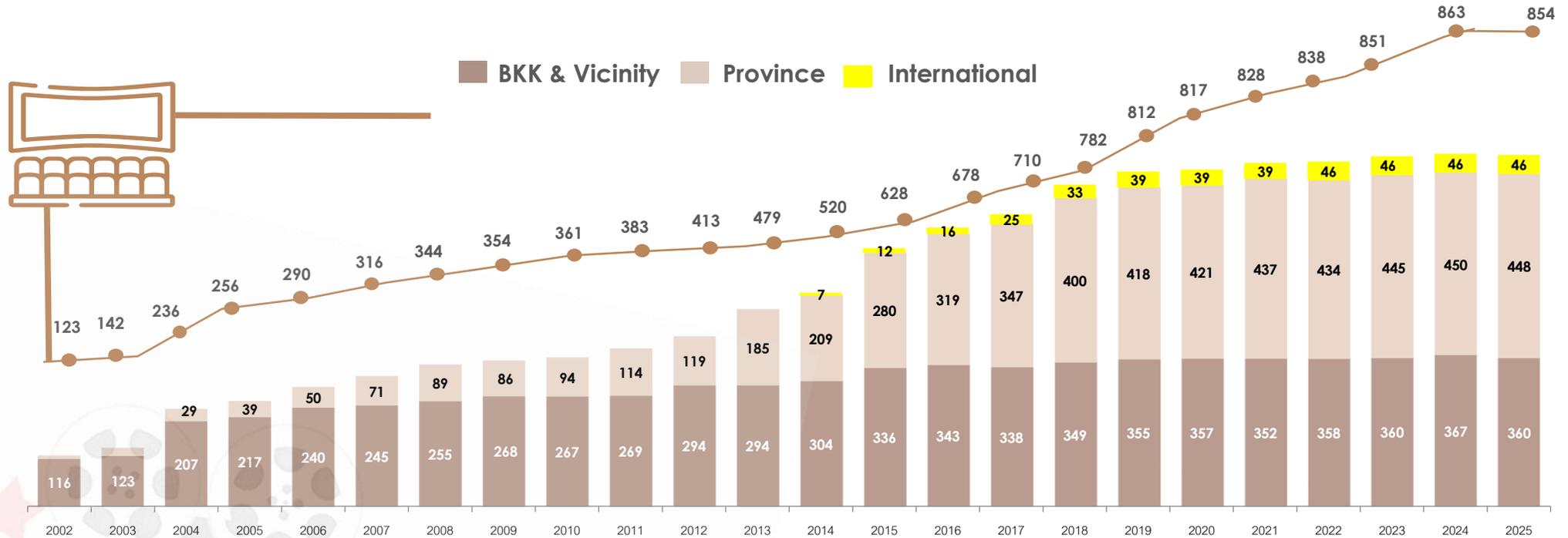
*Please note that release dates are subject to change.



EXPANSION PLAN



MAJOR currently operates 854 screens – adjusting cinema portfolio for optimal efficiency; 188 locations nationwide and international, with 25–30 additional screens across 8 new locations in 2026 under a 400 MB CAPEX expansion plan.



Standalone



Shopping Malls



Hyper Markets



International



Thailand : 808 Screens 179 Locations
 Cambodia : 33 Screens 6 Locations
 Laos : 13 Screens 3 Locations
 Data : Dec 2025

Y2026 Full-Year Guidance



Guest Count

36M GC

*Y2019 : GC = 36M

Supported by an enhanced Thai content pipeline in both scale and quality, anchored by 20–24 releases from M STUDIO and reinforced by a solid slate of Hollywood blockbusters.



Screen Expansion

25-30 locations

25-30 additional screens with 8 locations



CAPEX

400MB

- New Project : 160MB
- Renovation&Maintenance : 240MB

CapEx



Sustainability Development



Dedication towards Sustainable Development

To elevate the organization locomotion towards sustainability, using 5 strategies to cope with the challenge, and could still stand firm as leader in the industry, and also proceeded to operate the business based on sustainable development and accountability to all groups of stakeholders to develop and create sustainable social value.

1 Stakeholders

Value all stakeholders



Customers

- Create convenience and safety in utilization of services and add measures on security of customers' personal information.



Business Partner

- Create mutual business values and interests.
- Exchange know-how on business improvements and innovative products and new services.



Employees

- Develop potentials and care for employees.
- Create healthiness and safety in working environment



Shareholders

- Transparency in information disclosure
- Treat shareholders equality



Community

- Donate medical equipment
- Make available spaces for affected people to distribute their products.

2 Sustainable Growth Strategy

Maintain financial status and long-term growth.



Net Debt to Equity

- Net Debt to Equity ratio reveals the Company's financial structure cost management.



- Expand theaters to cover 77 provinces all over Thailand and CLMV countries.



- Restructure to Digital Organization for more efficient work performance.



COST SAVING

- Manage costs of sales and administration which are continuously decreasing.

3 Locations Diversity

There are various forms of branches dispersing all over the country.



5 Standalone



Shopping Mall



Hyper Market

4 Film Academy

To become leader in Thai movie industry development.



- Learning and furtherance center for quality and personnel development to promote Thai movies to international markets.



- Thai movies to achieve 50% of earnings from tickets.

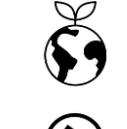
5 Green Cinema

Value business operation and the society under environmental responsibility.



THE GLOBAL GOALS

- Take part in campaigning and arousing consciousness on environmental conservation



- Campaign for the use of natural materials that can be naturally biodegradable.



- Use innovations and technologies to meet service needs and lay down energy-saving system and reduce direct and indirect costs.



- Operate environmental-friendly business through MAJOR CARE Foundation.

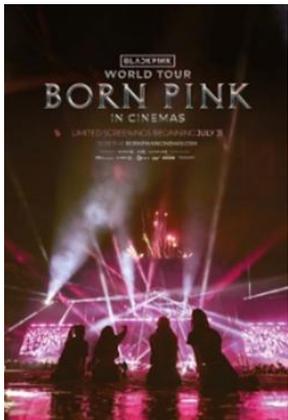
Dedication towards Sustainable Development

- Energy Saving



Solar Rooftop for Stand Alone branches

- Waste Management



Laser Projector

Movie Contents E-Delivery



Staff T-Shirt



Bag from Film Screen

Dedication towards Sustainable Development

Care
for
Social



Opening the Wide
World Making Smiles



Deliver Movie Room
for Learning



Fill your heart
with smiles



Sustainable Development Achievements



MAJOR has been included in the MSCI ESG rating from 2019-2024
from the Morgan Stanley Capital International (MSCI)



MAJOR has been included in the SET ESG rating from 2020-2025
from the Stock Exchange of Thailand



'Excellent' Corporate Governance Report of Thai Listed Companies 2025 for 5th consecutive year
By Thai Institute of Director Association (IOD)



MAJOR has been recertified for Collective Action Against Corruption (CAC) from Year 2025
from Thai Private Sector Collective Action against Corruption (CAC)

Appendix

Acronyms, Abbreviations, and Initialisms

ATP	Average Ticket Price	Guest Count (GC)	No. of Tickets sold
CTB	Concession to Box Office Ratio	MGEN	Major Loyalty Program
Comp.	Complimentary Ticket	MPASS	Unlimited Movies Pass limited only 5 branches (Pilot Project)
Concession	Revenue from Popcorn, Soft drink and other		

Disclaimer

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