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**Major Cineplex Group Plc.
Quarterly Results Briefing**

Feb 26, 2010

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FY09 & 4Q09 Financial review

- Review of Revenue, EBITDA, Net profit
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FY10 Outlook

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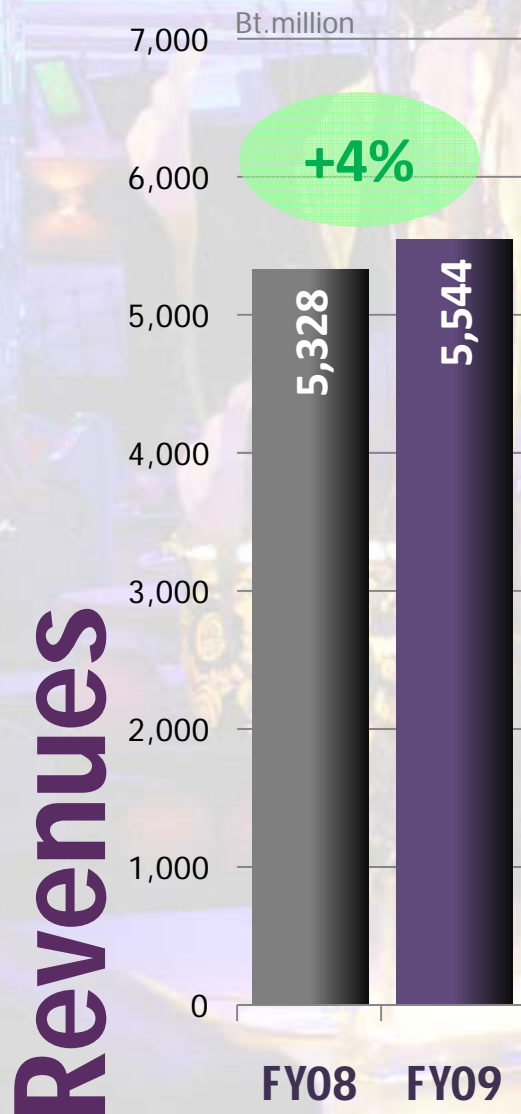
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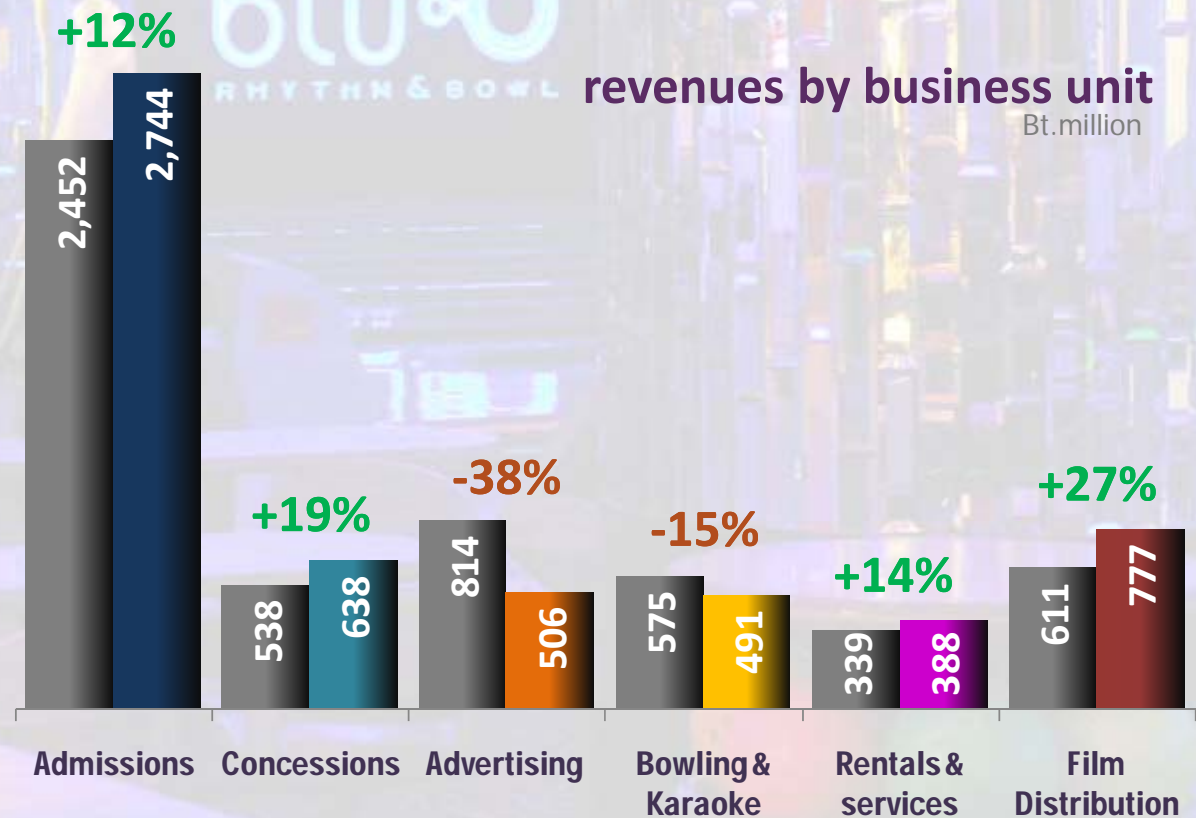
FY09 Review

FY09 Quarterly Results Briefing

FY09 Financial Review

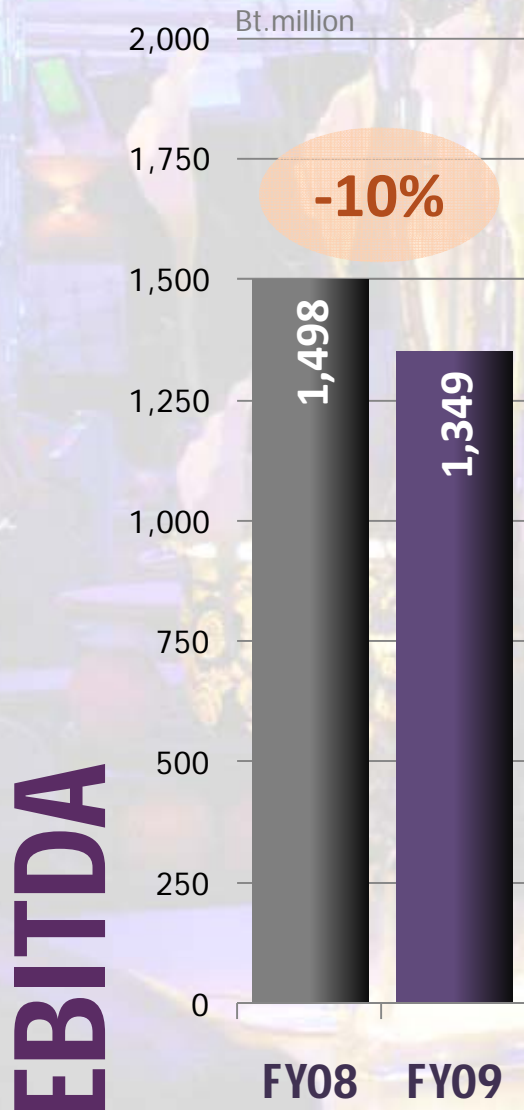


- FY revenues registering positive growth because of strong operational performance in 4Q09



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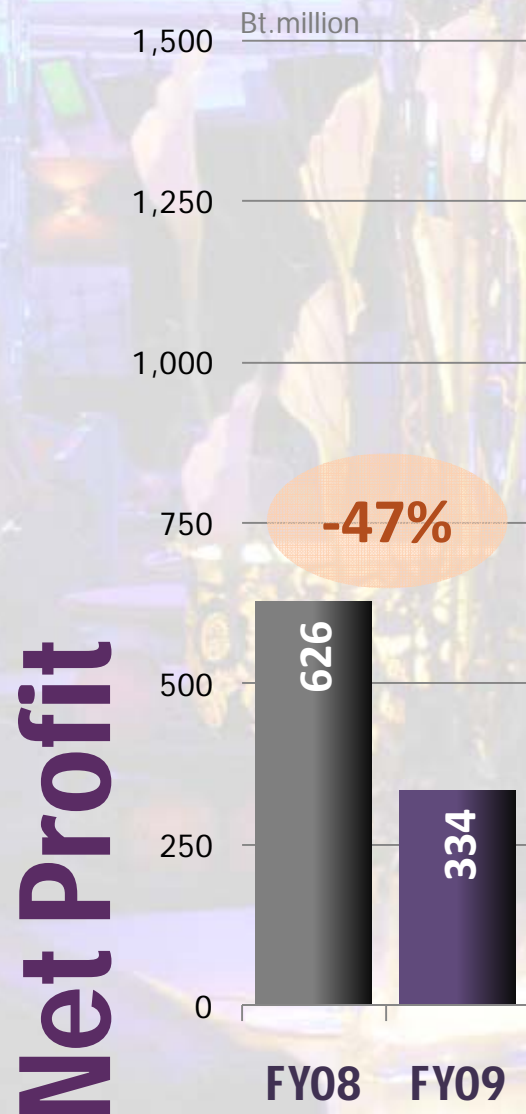
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- FY EBITDA however soft as the high-margin advertizing business have been severely hit, starting in 4Q08
- Negative external factors:
 - Ripple effects of the Global Recession, erupted in FY08, lingering well into FY09
 - Airport shutdown in late FY08
 - “Songkran Mayhem” in 2Q09
 - Swine flu outbreak which peaked in Jul09
- Some recovery in advertising activities in late FY09 not enough to reverse the drop

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- Net profit appears to experience sharper decline because of:
 - Larger magnitude of extraordinary items in FY08 than the ones in FY09
 - Wider loss contribution from CAWOW due to a club being shutdown
 - Provisions for advertising receivables conservatively expensed during 2Q-3Q09

Extraordinary Items

	Bt. million	
	FY08	FY09
Gain from sales of M Pictures	108	Gain from sales of MVD 90
Gain from sales of CWP leaseholds	98	Gain on reducing holding in CAWOW 7
Upfront leases of Suzuki Ave	76	Upfront leases of NGWW-KR 9
Gains before tax	282	Gains before tax 107

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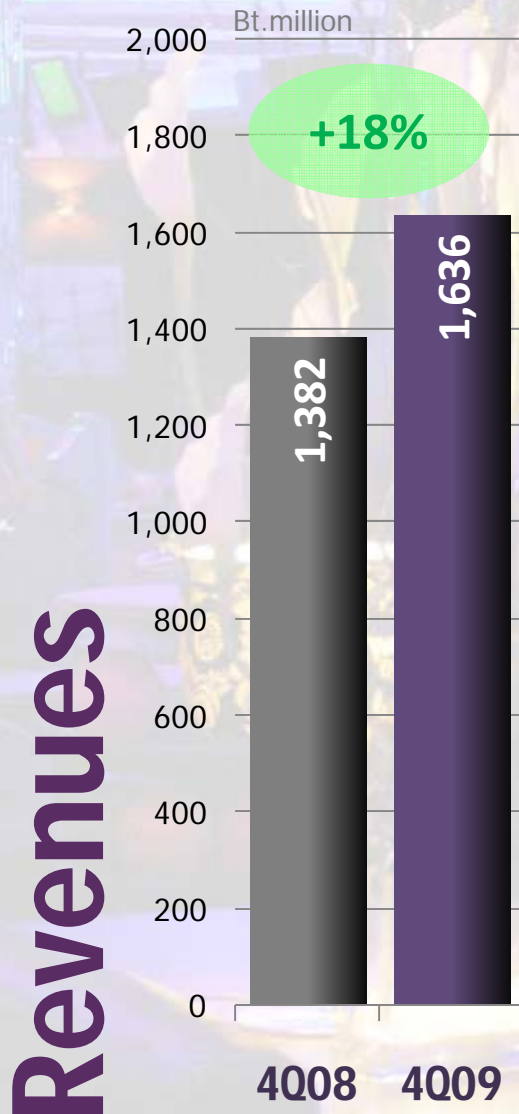
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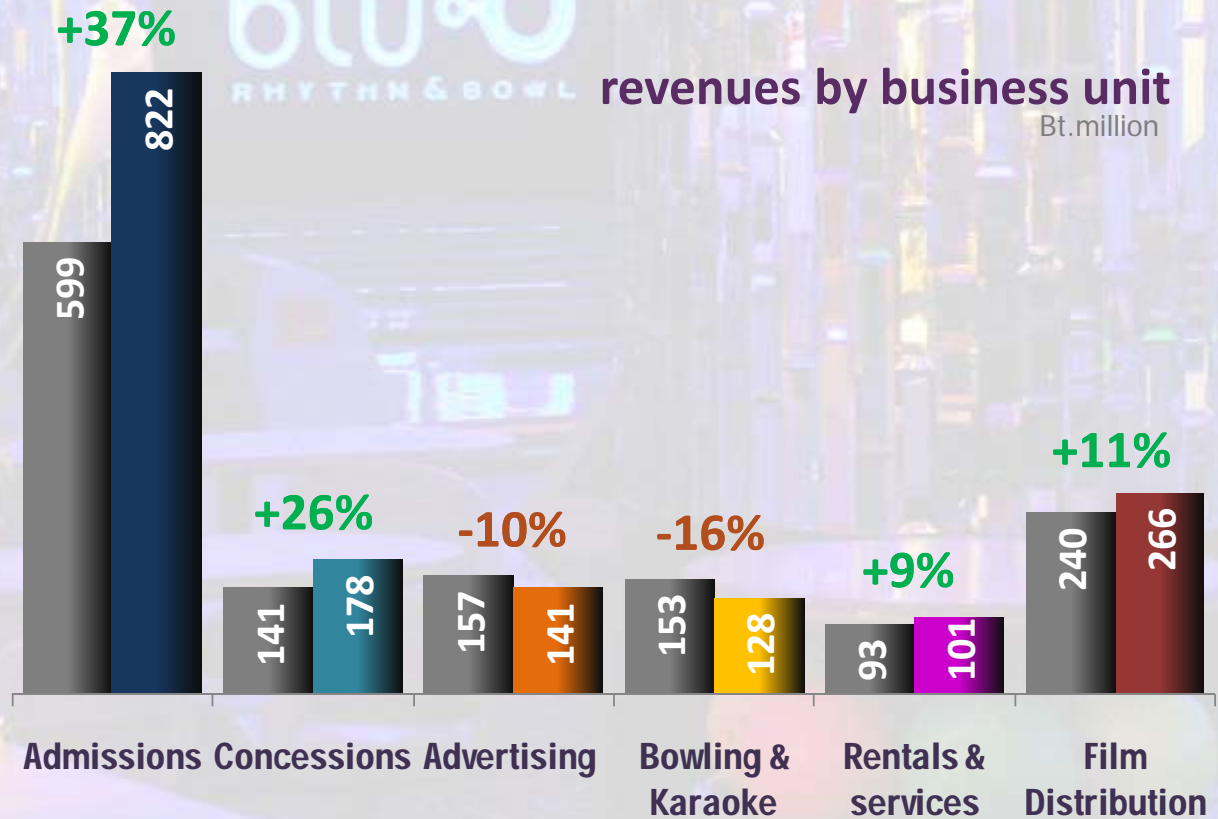
4Q09 Review

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4Q09 Financial Review

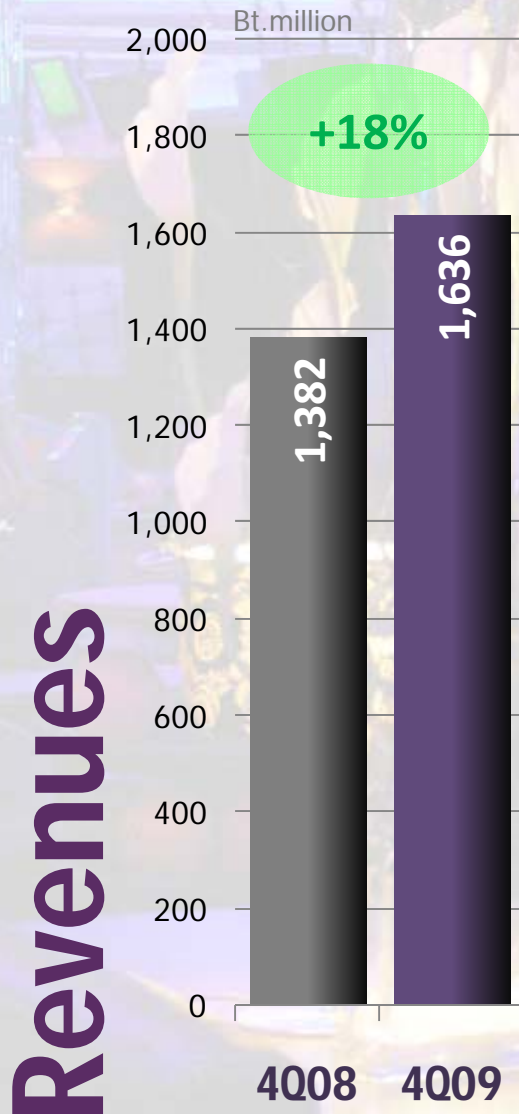


- Healthy revenues growth driven by a combination of strong films, AVATAR 3D & the “dynamic pricing”

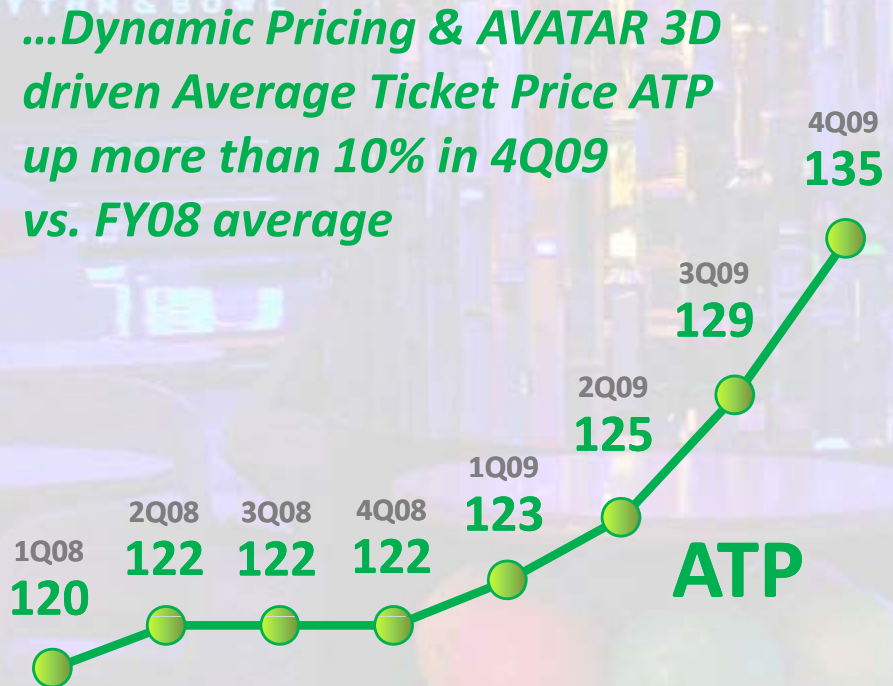
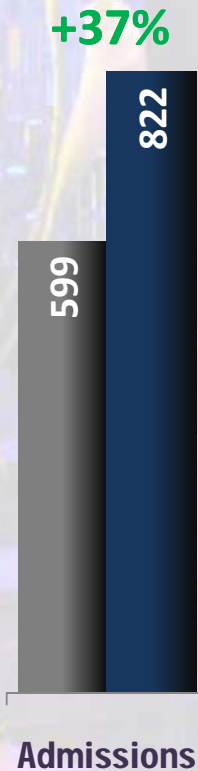


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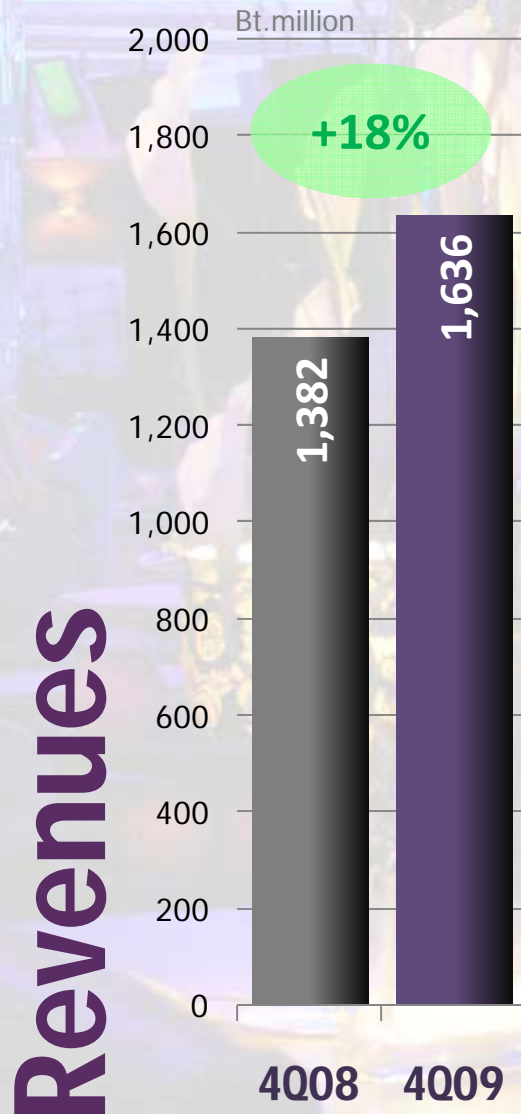


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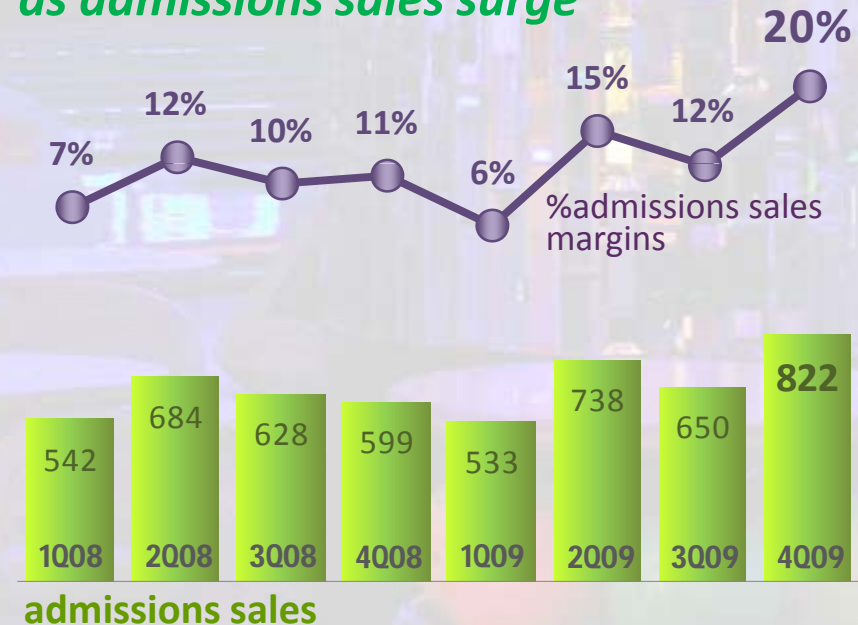
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- Healthy revenues growth driven by a combination of strong films, AVATAR 3D & the “dynamic pricing”

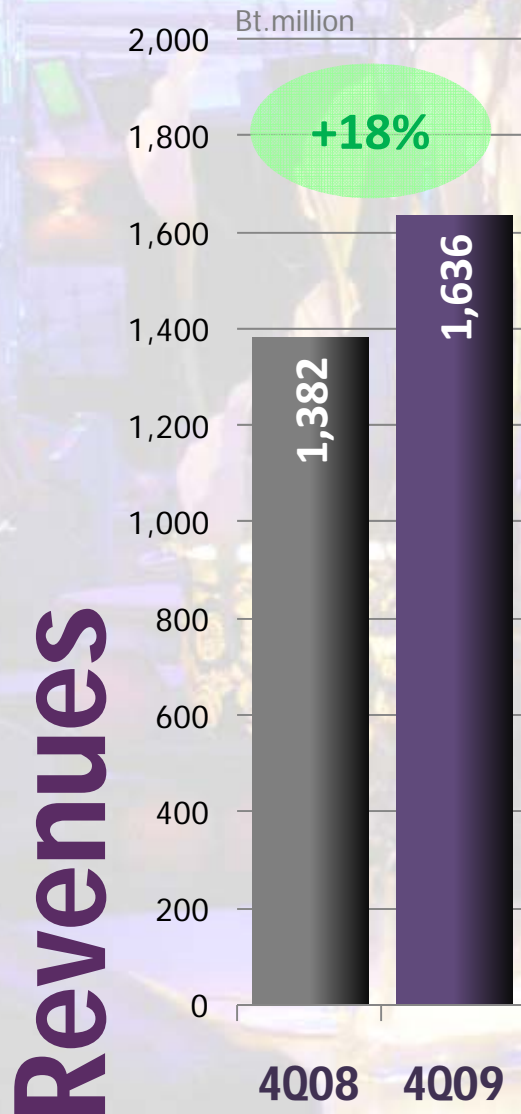


...admissions margins expand as admissions sales surge

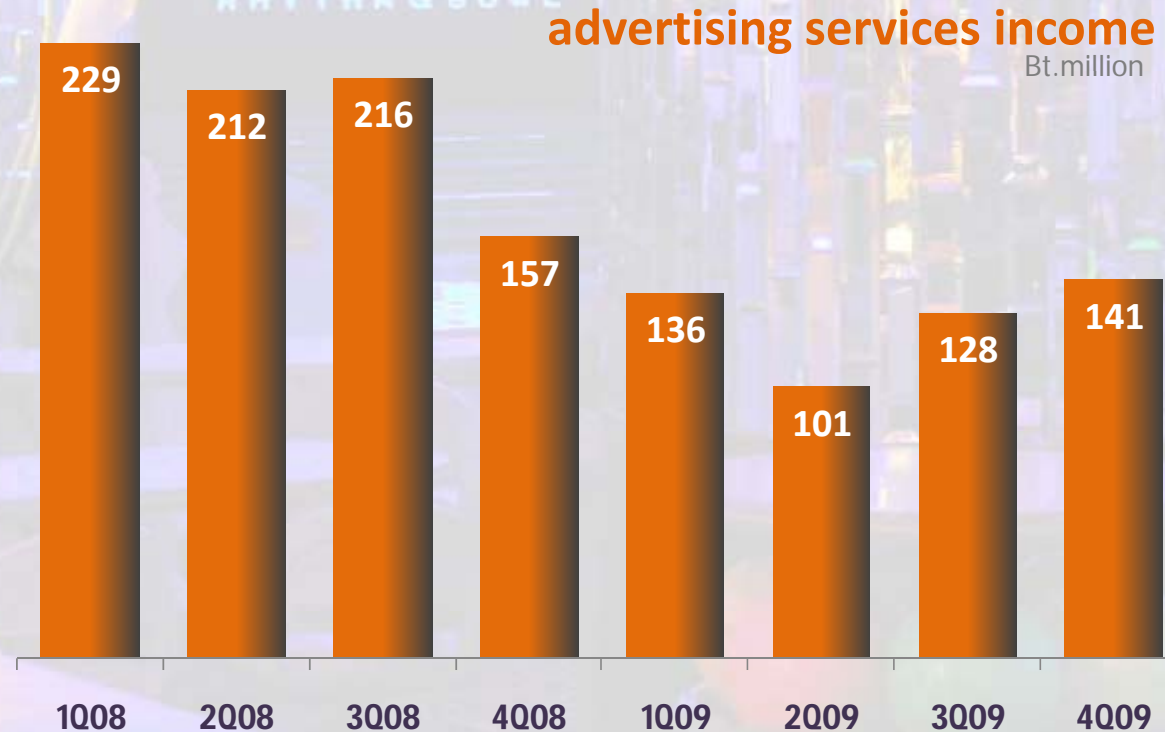


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- Advertising continue on its path of recovery
- Improving economy should further support the rising trend, while political turmoil, if lingering on, may spoil the progress

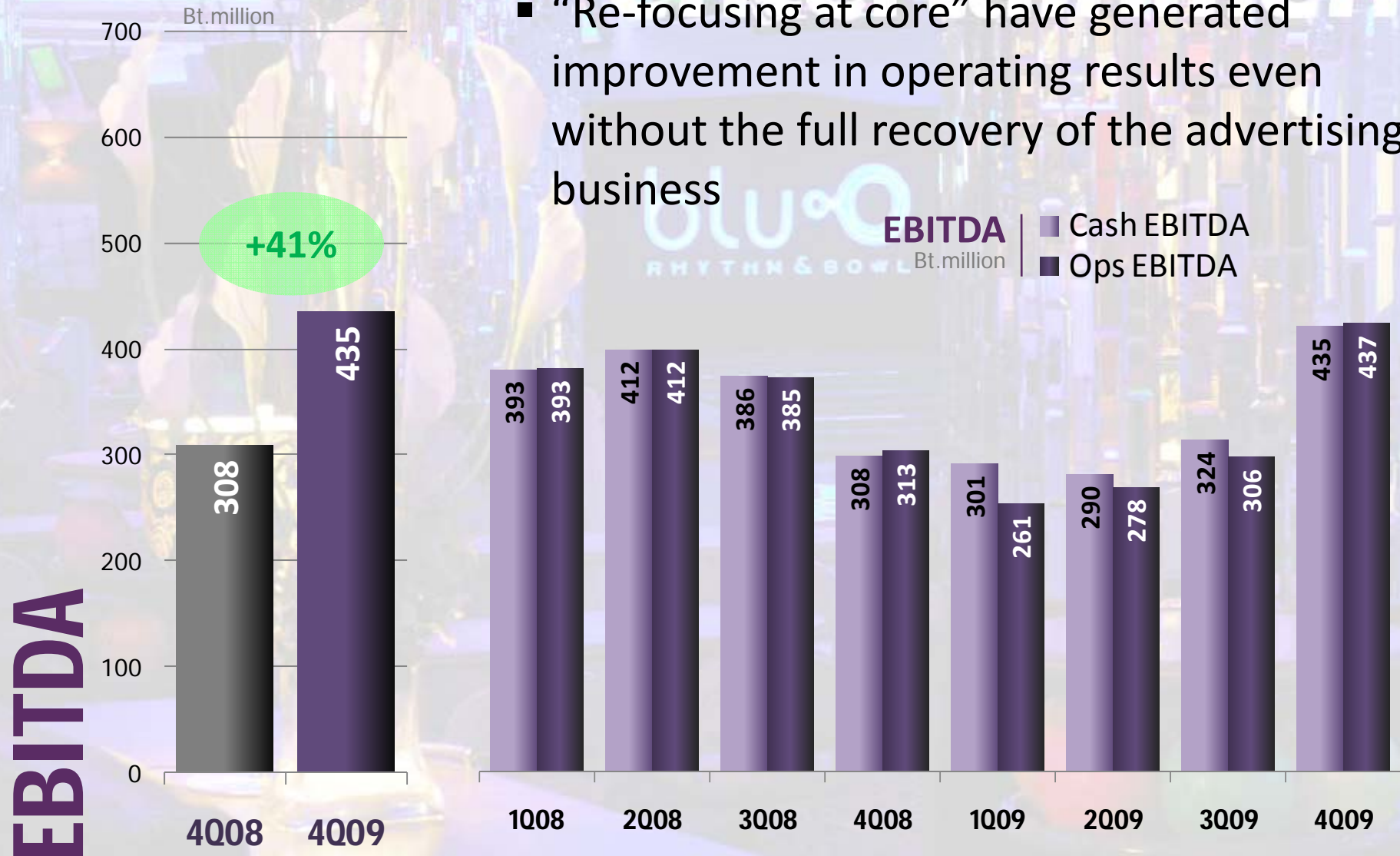


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- “Re-focusing at core” have generated improvement in operating results even without the full recovery of the advertising business



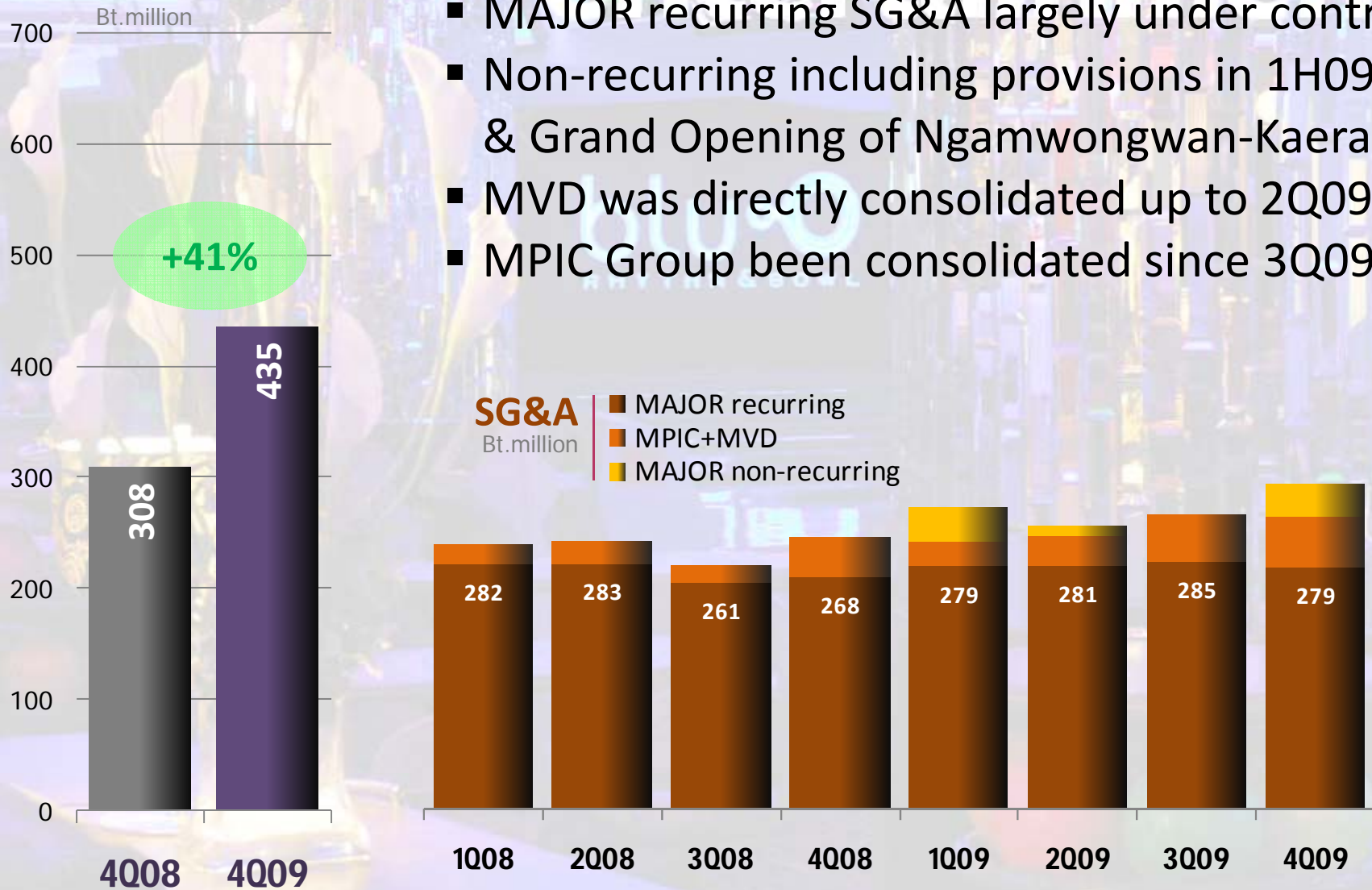
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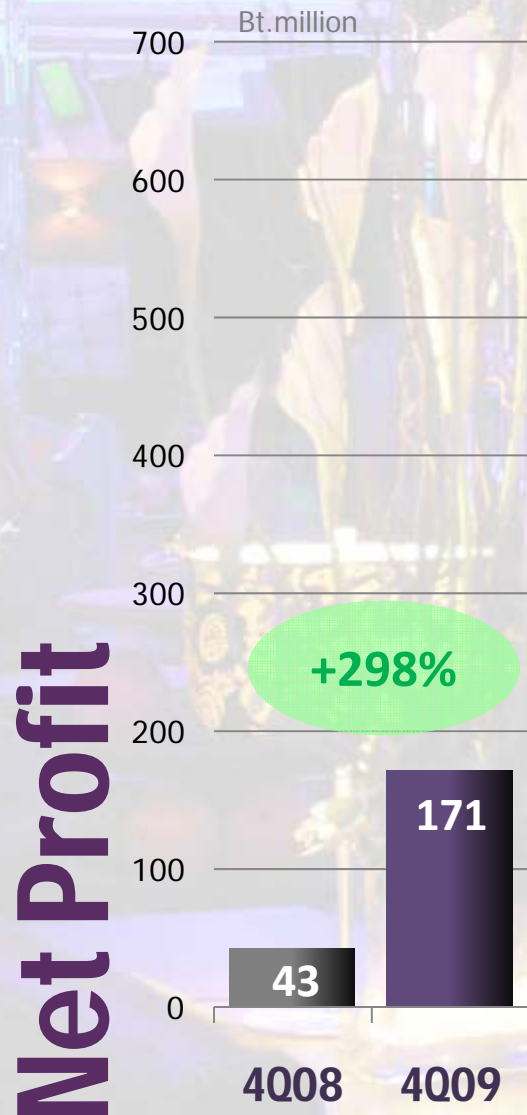
- MAJOR recurring SG&A largely under control
- Non-recurring including provisions in 1H09 & Grand Opening of Ngamwongwan-Kaerai
- MVD was directly consolidated up to 2Q09
- MPIC Group been consolidated since 3Q09

EBITDA



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- Net profit growth naturally derived from the improvement in the core businesses
- Growth further amplified by:
 - Additional accounting gain in sales of MVD
 - Small gains on reducing holding of CAWOW
 - First portion of upfront leases from the new standalone, Esplanade Cineplex Ngamwongwan-Kaerai*

* formerly known as Rattanathibate

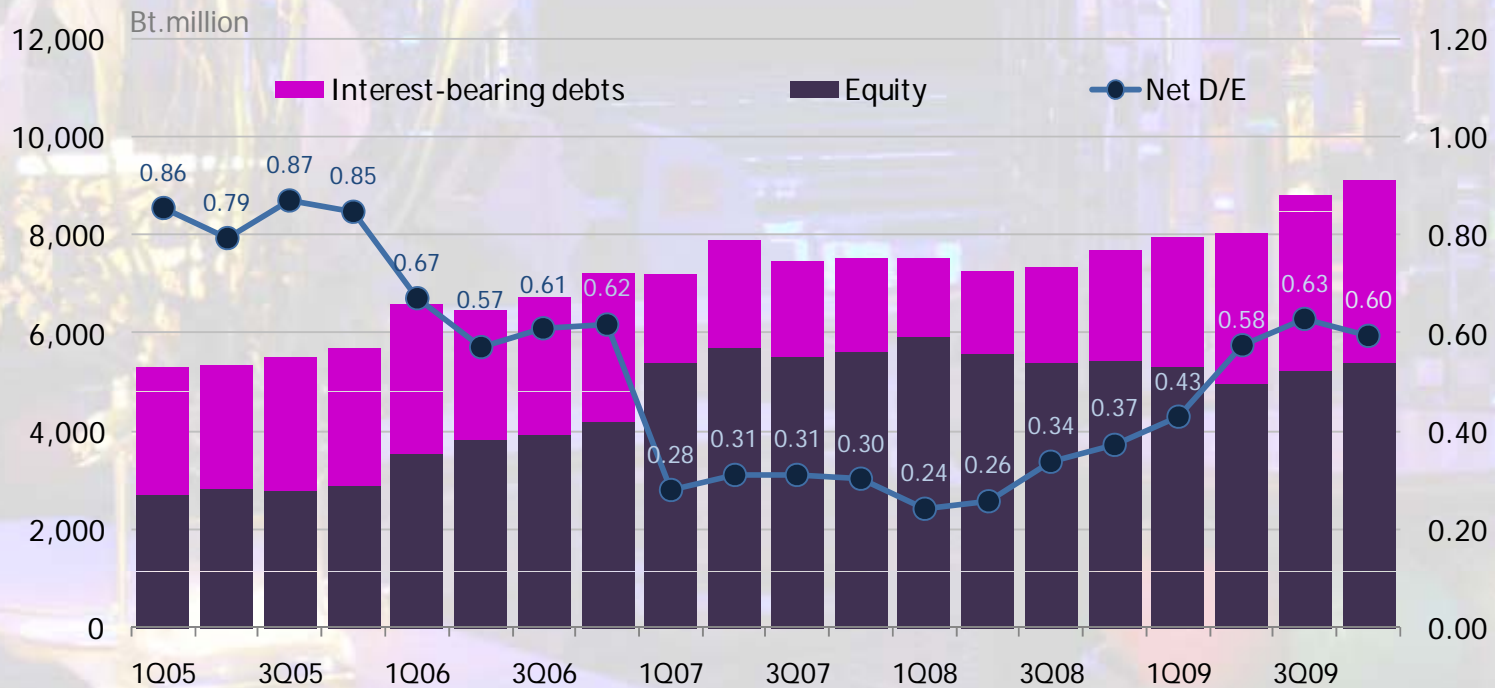
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Bt. Million	Dec 31, 08		Dec 31, 09		%Chg
Total assets	9,659	100%	11,269	100%	4%
Total liabilities	4,237	44%	5,880	52%	15%
Total equity	5,422	56%	5,389	48%	-4%
D/E ratio (TL/TE)	0.78		1.09		
Net D/E ratio	0.37		0.60		

B/S snapshot



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	FY08	FY09
EPS (Bahts)	0.71	0.39
DPS (Bahts)	0.64	0.35
Payout ratio	90%	90%

- XD: Apr 19, 2010
- Payout: May 4, 2010

Dividend

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Films line-up: FY09



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New capacities

		FY08	FY09	FY10
New screens		35	23	30
BKK	Srinakarin	5	Namwongwan 16	Samsen 6
BKK vicinity & Provincial	Salaya	5	Korat 2	Mahachai 4
	Ayudhya	4	Additional screens	Saraburi 4
	Petchaboon	4	Amatanakorn 5	Kampangpetch 5
	Navanakorn	4		
	Navanakorn	4		
	Thanyaburi	4		
	Banpong	5		TBC 11
New lanes		10	48	20
BKK			Ratanathibate 24	
BKK vicinity & Provincial	Ayudhya	10		
International			New Delhi 24	TBC 20

As of Feb 2010

FY10 Outlook



“The Bottom line”

- Core business regaining strength, displaying healthy sign of recovery
- Two consecutive quarters of upward operating result, even with “modest” recovery in advertising business
- Improving economic environment expected to help boost higher ADEX in FY10
- Continued admission ticket price management to maximize on revenue potentials, thus expand margins
- Continued asset relocation to improve on the asset utilization and overall profit generating ability

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Appendix: Detailed P&L

Major Cineplex Group Public Company Limited								
Consolidated Statements of Income								
Bt. Thousand	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09
Revenues								
Admissions	541,615	684,451	627,522	598,775	532,905	738,037	650,492	822,218
Concessions sales	112,268	142,645	142,210	141,001	129,887	175,907	154,006	178,289
Advertising services income	229,215	211,755	216,197	156,895	136,117	101,098	128,498	140,784
Bowling and Karaoke services income	126,727	142,235	153,162	152,642	120,356	124,118	119,081	127,635
Rentals and services income	78,397	83,233	84,246	92,735	93,831	97,345	95,375	101,144
Sales of VCD/DVD and film rights	127,450	119,946	123,329	239,804	166,959	189,407	154,452	266,280
Total revenues	1,215,671	1,384,266	1,346,667	1,381,854	1,180,055	1,425,912	1,301,905	1,636,350
Costs								
Cost of film exhibition and theatre	501,026	599,053	566,436	535,574	503,243	626,691	573,684	661,222
Cost of concessions	45,239	56,194	56,609	55,453	53,754	66,897	58,337	66,296
Cost of advertising services	7,863	13,296	7,456	16,494	15,053	18,452	15,465	26,182
Cost of bowling and Karaoke services	89,039	93,391	97,316	105,047	84,696	88,243	86,069	89,132
Cost of rentals and services	42,709	46,801	47,771	49,421	49,178	54,370	53,898	59,217
Cost of sales of VCD/DVD and film rights	114,515	105,765	120,404	174,891	131,510	183,879	132,532	213,874
Total costs	800,390	914,499	895,992	936,880	837,434	1,038,533	919,985	1,115,922
Gross profits	415,280	469,766	450,675	444,974	342,620	387,379	381,920	520,427
Selling and administrative expenses	303,081	308,735	281,122	312,347	347,195	326,893	337,945	373,535
EBIT	112,199	161,031	169,553	132,627	-4,574	60,486	43,975	146,892
Disposal of investments	108,542	5,273		852		1,467	82,120	15,889
Upfront lease income								9,464
Other operating income	121,077	20,994	20,670	36,022	40,198	27,498	31,725	51,475
Operating profit	341,818	187,298	190,223	169,501	35,624	89,452	157,820	223,720
Share of profit of investments - equity	91,128	51,285	7,113	-48,763	23,920	-15,474	27,311	11,236
Profit before interest and tax	432,946	238,584	197,336	120,738	59,544	73,977	185,131	234,957
Interest expense	-23,245	-21,309	-26,150	-17,532	-30,052	-30,785	-32,143	-40,389
Income tax	-108,391	-58,889	-50,213	-40,584	-17,066	-29,889	-15,580	-30,267
Profit before minorities	301,310	158,386	120,973	62,622	12,425	13,303	137,408	164,301
Profit attributable to minorities, net	123	1,148	1,423	-19,630	-149	0	-366	6,802
Net profit	301,433	159,534	122,397	42,993	12,277	13,303	137,042	171,103