



LMJG/SET/2023/002
23rd February 2023

Subject: Clarification for Operating Results of Year 2022 ended 31st December 2022
changing more than 20% from the previous year
Attention: The President
The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting of Major Cineplex Group Public Company Limited and its subsidiaries (“The Company”) on meeting No. 1/2023 held on 23rd February 2023 has resolved to approve the financial statements and operating results of the company and its subsidiaries for year 2022 ended 31st December 2022 which was audited by the authorized auditor of PricewaterhouseCoopers ABAS Co., Ltd. with the results as follow:

Operating results of the Company and its subsidiaries for year 2022, the consolidated financial statements resulted in a net profit of 252 million baht compared with the same period of the previous year. The Company had a net profit of 1,581 million baht, with net profit decreased by 1,329 million baht or decreased by 84% and profit per share decreased from 1.77 baht per share to 0.28 baht per share mainly from the same period in the previous year, The Company had recognized profit from disposal of investment in Siam Future Development Public Company Limited (“SF”) in amount of 3,163 million baht and the company had a change in operating results according to the details as follows

Total revenues

The Company had total revenues from sales and services for year 2022 of 6,388 million baht compared with the same period of the previous year, which was 3,010 million baht, increase 3,379 million baht or 112% mainly from more popular movies released such as Avatar: The Way of Water, Love Destiny The Movie, Doctor Strange: Multiverse of Madness, Thor: Love & Thunder, and Jurassic World: Dominion among others including all of movie theaters are fully operational resulting in an increase of admission. In addition, the company expanded multi-channel to distribute popcorns and beverages which in year 2021, movie theaters are temporarily close since 26th April 2021 to 30th September 2021.

Cost of sales and services

The Company had a total cost of sales and services for year 2022 of 4,612 million baht compared with the same period of the previous year, The Company had total costs of 2,858 million baht increased by 1,753 million baht or 61%. However, The Company's cost to revenue ratio decreased from 95% in year 2021 to 72% of revenue in year 2022, mainly due to cost of film hire and concession cost which consistent with the increase in revenue.



Selling and administrative expenses

The Company had selling and administrative expenses for year 2022 of 1,699 million baht compared with the same period of the previous year, The Company had selling and administrative expenses of 1,909 million baht which decreased by 210 million baht or 11% because of selling expenses increased 148 million baht which mainly are marketing expenses due to increase of movie released and administrative expenses decreased by 358 million baht mainly because in year 2021, The Company had recognized damages and interest from the fire case that occurred in the building of Major Cineplex Pinklao in the amount of 299 million baht.

Share of profit (loss) from investment

In year 2022, The Company had share of loss from investment of 44 million baht compared to the same period of the previous year. The Company had share of profit from investment of 392 million baht, decreased 436 million baht or 111%, mainly due to loss from assess the fair value of the investment property in the Major Cineplex Lifestyle Leasehold Property Fund and divestment in Siam Future Development Public Company Limited.

Please be inform accordingly,

-Signed-

Yours sincerely,
(Miss Thitapat Issarapornpat)
Company Secretary