



LMJG/SET/2024/013
9th May 2024

Subject: Management Discussion and Analysis of Quarterly 1/2024 ended 31st March 2024

Attention: The President of 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. 3/2024 held on 9th May 2024, it has resolved to approve the financial statements and operating results of the company and its subsidiaries for Quarterly 1/2024 ended 31st March 2024, which has been reviewed by the authorized auditor of PricewaterhouseCoopers ABAS Co., Ltd. with the results as follows:

Operating results of the Company and its subsidiaries for Quarterly 1/2024, the consolidated financial statements resulted in a net profit of 140 million baht compared with to the same period of the previous year. The Company had a net profit of 70 million baht, with a net profit increased by 70 million baht or increased by 100% which details as follows:

Total revenues

The Company had total revenues from sales and services for Quarterly 1/2024 of 1,719 million baht compared to the same period of the previous year, which was 1,590 million baht, increased 129 million baht or 8%. The main reason is due to the growing guest counts from Thai movies such as Pee Nak 4, Hor Taew Tak10, Moei : The Promised and The Hollywood films such as Godzilla x Kong : The New Empire, DUNE Part Two , Kung Fu Panda 4, which have various audience groups in line with the company's determination to continuously expand branches to cover the entire country. Additionally, the company increased its multi-channel distribution to offer beverages and popcorn outside of cinemas which has been well responded by consumers.

Cost of sales

The company has a total cost of sales and services of 1,184 million baht, compared to the same period last year, with the Company's total costs of 1,127 million baht, an increase of 57 million baht or 5% from higher revenue. However, the company has effectively controlled the costs, resulting in the cost-to-revenue ratio to decrease from 71% to 69%.

Selling and administrative expenses

The company had total sales and administrative expenses of 474 million baht, which is increased from the same period last year. The company had total expenses of 400 million baht, an increase of 75 million baht or 19%, consisting of various expenses as follows:

1. Selling expenses of 126 million baht compared to the same period of the previous year, the Company had sales expenses of 115 million baht, which represented an increase of 11 million baht, or 9% from sales promotion expenses in various activities that were in line with an increase in revenue.

2. Administrative and other expenses totaling 348 million baht, which compared to the same period last year. The Company had administrative expenses of 285 million baht, with an increase of 64 million baht, or 22% from employee expenses and new branch operating expenses due to branch expansion and expenses related to developing more efficient technology systems.



Share of profits from investments in the amount of 64 million baht increased from the same period last year. The Company's share of profits from investments was 23 million baht, an increase of 41 million baht, mostly due to the Major Cineplex Lifestyle Leasehold Property Fund's better performance.

Please be inform accordingly,

-Signed-

Yours sincerely,
(Miss Thitapat Issarornpat)
Company Secretary