



# 2007

# Quarterly

# Results Briefing



Paragon Cineplex, Siam Paragon  
August 15, 2007

# 2Q07 Quarterly Results Briefing Contents



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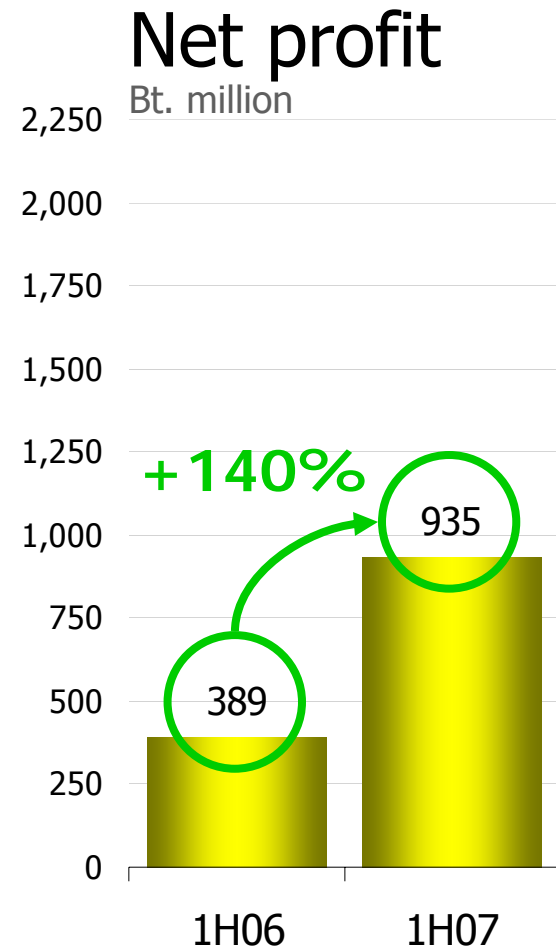
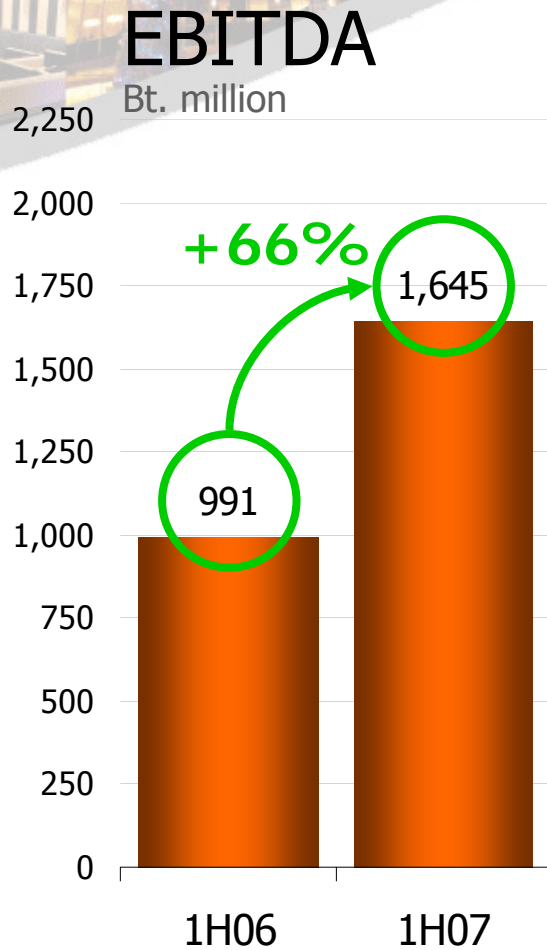
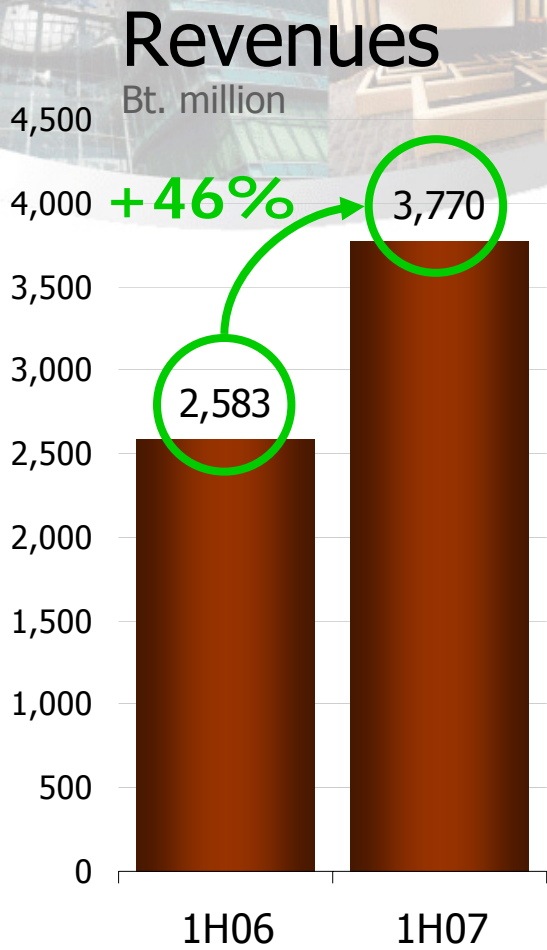


# 1H07 Financial Review



# 1H07 Financial Review

## P&L snapshot

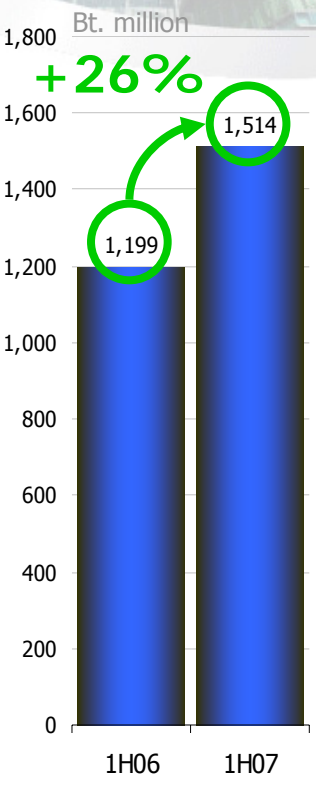


# 1H07 Financial Review

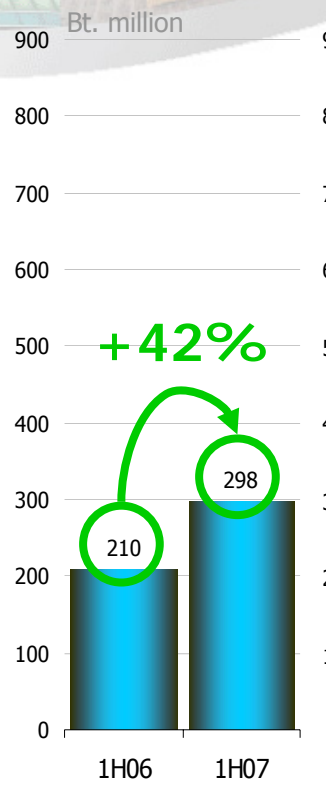
## Revenue growth contributors



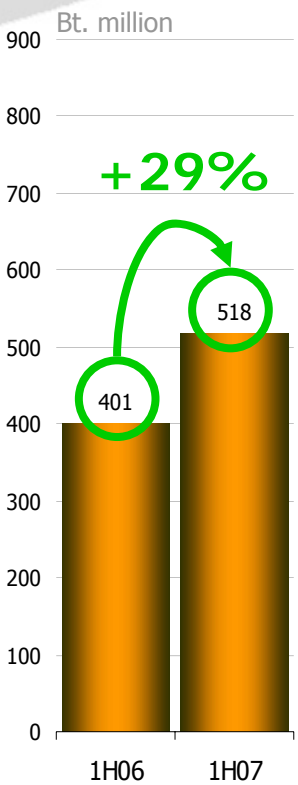
**Admissions Sales**



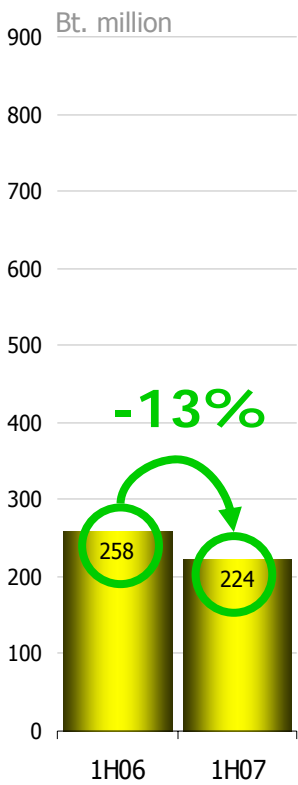
**Concessions Sales**



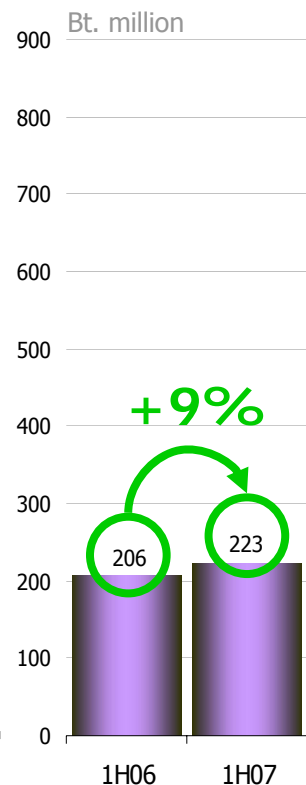
**Advertising Income**



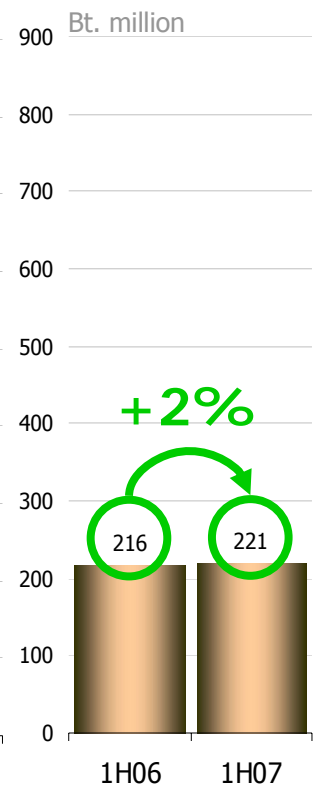
**Bowling & Karaoke**



**Rental & Services**



**Film Distribution**



# 1H07 Financial Review

## Key financial summary

Bt. Million	Dec 31, 2006	Jun 30, 2007	%Change
Total assets	8,782	9,743	11%
Total liabilities	4,585	4,024	-12%
Total equity	4,197	5,719	36%
<b>D/E ratio</b>	<b>1.1</b>	<b>0.7</b>	
<b>Net D/E ratio</b>	<b>0.62</b>	<b>0.31</b>	

Bt. Million	1H06	1H07	%Change
Total revenues	2,583	3,770	46%
Gross profit	1,039	1,841	77%
EBITDA	991	1,645	66%
Net profit	389	935	140%
Gross margin	40%	49%	
EBITDA margin	38%	44%	
Net margin	15%	25%	
EPS (Bahts)	0.53	1.09	106%

# 1H07 Financial Review

## Interim Dividend



	1H06	1H07	%Chg
EPS (Bahts)	0.53	1.09	106%
DPS (Bahts)	0.35	<b>0.50</b>	43%
Payout ratio	66%	46%	

- Interim dividend of **Bt0.50**/share
- XD: Aug 28, 2007
- Payout: Sep 7, 2007



# 18-mo Outlook





# 18-month Outlook Films line-up



## FY08

Top Blockbusters:

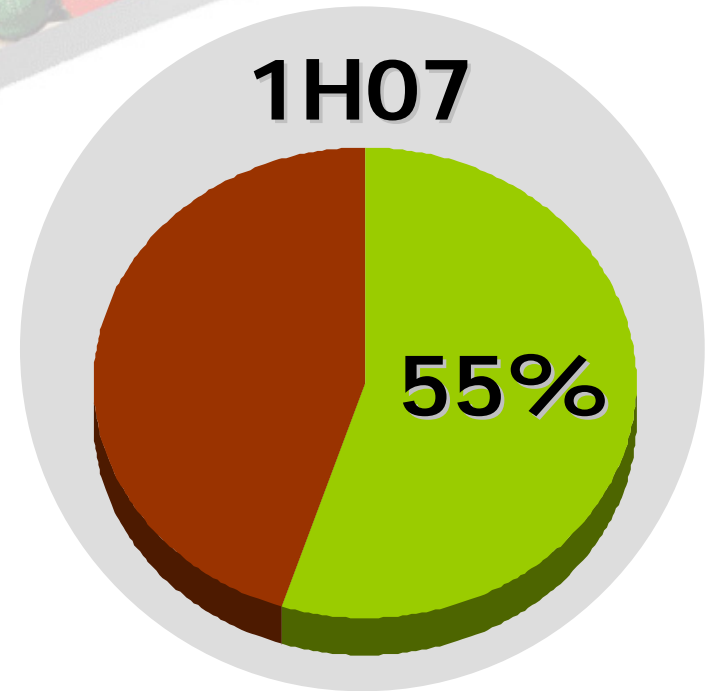
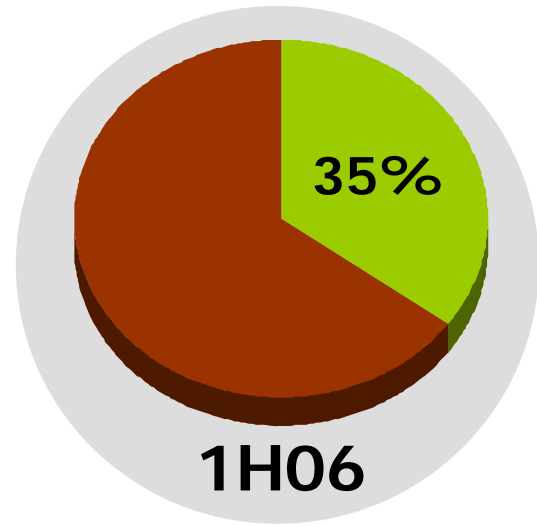
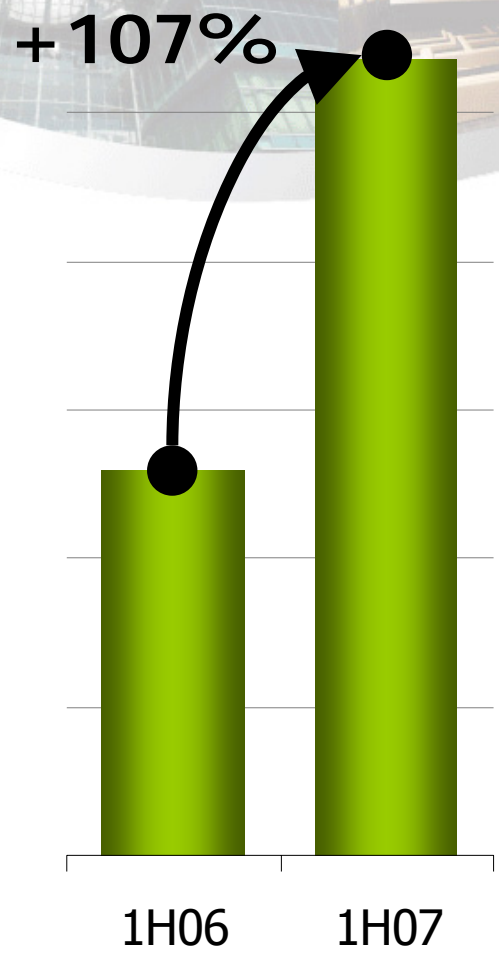
- Harry Potter & the Half-Blood Prince
- 10,000 D.C.
- Speed Racer
- Batman 2
- James Bond 007
- Indiana Jones 4
- Mummy 3
- Curse of the Dragon
- Hellboy 2
- The Incredible Hulk
- King Naresuan 3
- องค์บาก 2
- แหยมยโสธร 2
- ปืนใหญ่จอมสลัด

# 18-month Outlook

## Strong Thai films momentum



Thai films GBO



Thai films contributed 55% in 1H07 despite "heavy-weight" Hollywood blockbusters i.e. Spiderman 3, Pirates of the Caribbean, etc.

# 18-month Outlook

## New capacities



FY06	1H07	2H07	FY08	
<p><b>Siam Paragon</b> 16 screens</p> <p><b>Hua –Hin</b> 4 screens</p> <p><b>Samui</b> 3 screens</p> <p><b>Pitsanulok</b> 4 screens</p> <p><b>Esplanade</b> 12 screens</p>	<p><b>Samrong</b> 12 screens</p>	<p><i>Opened</i> <b>Changwatana</b> 5 screens</p> <p><i>Opened</i> <b>Pattaya</b> 8 screens</p> <p><b>Cholburi</b> 4 screens</p>	<p><b>Rama 4</b> 4 screens</p> <p><b>Ekamai</b> 4 screens</p> <p><b>Ratanathibate</b> 15 screens</p> <p><b>Navanakorn</b> 8 screens</p> <p><b>Thunyaburi</b> 5 screen</p> <p><b>Ayudhya</b> 4 screens</p> <p><b>Salaya</b> 5 screens</p> <p><b>Krabi</b> 4 screens</p> <p><b>66 new screens in 18-mo pipeline</b></p>	
<p><b>Siam Paragon</b> 38 lanes</p> <p><b>Hua –Hin</b> 8 lanes</p> <p><b>Samui</b> 8 lanes</p> <p><b>Changwatana</b> 26 lanes</p> <p><b>Esplanade</b> 22 lanes</p>	<p><b>Samrong</b> 20 lanes</p> <p><b>Ladprao</b> 10 lanes</p>	<p><i>Opened</i> <b>Pitsanulok</b> 8 lanes</p> <p><b>Pattaya</b> 22 lanes</p> <p><b>Cholburi</b> 10 lanes</p>	<p><b>Ratanathibate</b> 20 lanes</p> <p><b>Ayudhya</b> 12 lanes</p> <p><b>72 new lanes in 18-mo pipeline</b></p>	

# 18-month Outlook

## Ratanathibate: New Standalone



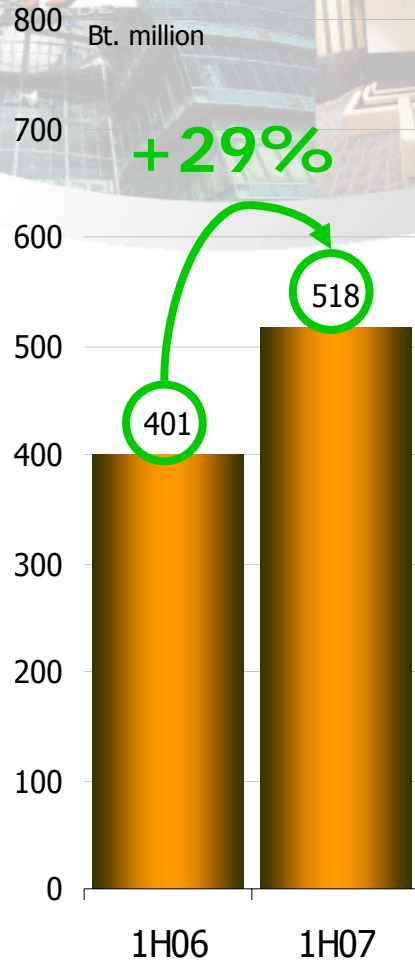
- 15 cinema screens
- 20 bowling lanes
- ~9,000m<sup>2</sup> retails space
- AAA+ location in terms of infrastructures



# 18-month Outlook

## Cinemia outperforming industry

### Advertising Service Income



- +29% vs. 0% for total ad industry
- Opportunity to hike ad rate:
  - Some popular screens are very well-utilized
  - 66 new cinema screens to add many more "eyeballs" from the mass market
  - Plasma screens expected to reach 1,000 by YE07
- "Media Effectiveness Research" by AC Nielsen on progress
  - Ad Awareness
  - Ad Recall
  - Ad Liking
  - Brand Image Perception

# Key Points



- Strong films line-up continues throughout FY07 and well into FY08
- 66 new cinema screens in next 18 months
- Thai films gaining momentum especially in up-country areas
  - Pattaya now opened
  - More than half of next-18-months' new screens in provincial areas
- MJLF enables "mega projects" & more Standalone Cineplexes
- Two mega projects to start contributing growth in FY08:
  - Ratchayotin Avenue
  - Ratanathibate
- Opportunity to hike ad rate as cinema screens on sharp rise



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**THANK YOU**