

Announces 2023/24 Interim Results Box Office Takings Increases by 19.3%

Results Summary

	For the six months ended 31 December	
	2023	2022
	HK'000	HK'000
Total revenue	267,186	212,231
Box office takings	219,964	184,386
Others	47,222	27,845
Gross profit	160,951	124,600
Net loss	143,218	145,230

(Hong Kong, 22 February 2024) **Emperor Culture Group Limited** ("Emperor Culture Group" or the "Group"; Stock Code: 491.HK), which mainly engages in the operation of cinemas under *Emperor Cinemas Group*, today announced its interim results for the six months ended 31 December 2023 (the "Period").

The Group's total revenue is entirely derived from the cinema operation. During the Period, the recovery of the film industry as well as the increase in the total number of its cinemas has resulted in an increase in the Group's total revenue by 25.9% to HK\$267.2 million (2022: HK\$212.2 million), which mainly included the revenue from box office takings amounting to HK\$220.0 million, increasing by 19.3% as compared with the previous year and accounting for 82.3% (2022: 86.9%) of the cinema operation revenue. In terms of revenue by geographical segment, revenue from the mainland China market increased significantly to HK\$117.3 million (2022: HK\$53.8 million) and accounted for 43.9% (2022: 25.4%) of the cinema operation revenue, while revenue from the Hong Kong market was HK\$137.3 million (2022: HK\$147.1 million) and accounted for 51.4% (2022: 69.3%) of the cinema operation revenue. During the Period, mainly due to the increase in the Group's total revenue, its net loss for the Period narrowed to HK\$143.2 million (2022: HK\$145.2 million).

During the Period, an *Emperor Cinemas* was newly opened in Chongqing in mainland China, and an *Emperor Cinemas Plus*+ was newly opened in The Wai, Hong Kong, which is a new shopping mall in Tai Wai, serving as another iconic community landmark in the New Territories, Hong Kong. As at 31 December 2023, the Group had a total of 23 cinemas in mainland China, Hong Kong and Macau under the *Emperor Cinemas* and *Emperor Cinemas Plus*+, as well as *MCL Cinemas Plus*+ brands, offering a total of 175 houses with approximately 26,000 seats.

Mr. Alex Yeung, Executive Director of Emperor Culture Group, said, "With the continued increase in disposable income and living standards, the Group is confident that there will be room for further development in terms of leisure spending in the long run. Moviegoers' are particularly keen on mainland China and Hong Kong movies, and the box office takings in mainland China, Hong Kong and Macau have recently resumed its upward trend. During the Chinese New Year, an *Emperor Cinemas* was newly opened in Chengdu in mainland China. Leveraging its long-established *Emperor* brand label, the Group will continue strengthening its core competencies, in order to seize market opportunities, while adopting prudent expansion of its network in mainland China and Hong Kong."

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About Emperor Culture Group Limited

Emperor Culture Group principally engages in entertainment, media and cultural development businesses, which mainly include the operation of cinemas under *Emperor Cinemas Group*. Over the years, the Group has built a strategic cinema network with strong presence on prime locations across the Asia Pacific region. As at 31 December 2023, the Group had a total of 23 cinemas in mainland China, Hong Kong and Macau under the *Emperor Cinemas* and *Emperor Cinemas Plus+*, as well as *MCL Cinemas Plus+* brands, offering a total of 175 houses with approximately 26,000 seats, and are well-equipped by advanced technologies including IMAX[®] and CINITY theatre system, ScreenX, 4DX or MX4D motion systems, D-Box seats and Dolby Atmos audio systems. With its long established *Emperor* brand label, the Group is committed to the comprehensive development of the cinema industry, and endeavors to become a leading high-end premium cinema operator in the industry. For more information, please visit its website: <u>https://www.EmpCulture.com</u>.

Investor/Financial Media Enquiries

Anna Luk Group Investor Relations Director Tel: +852 2835 6783 Email: <u>annaluk@emperorgroup.com</u> Janice Au Group Investor Relations Manager Tel: +852 2835 6799 Email: janiceau@emperorgroup.com