



英皇文化產業集團有限公司
Emperor Culture Group Limited
於百慕達註冊成立之有限公司 Incorporated in Bermuda with limited liability

Announces 2023/24 Annual Results Mainland China Revenue Increases 55% to HK\$208 Million

Results Summary

	For the year ended 30 June	
	2024 HK'000	2023 HK'000
Total revenue	494,541	456,197
<i>Box office takings</i>	401,873	389,086
<i>Others</i>	92,668	67,111
Gross profit	295,778	271,866
Impairment allowances	430,511	144,610
Net loss	715,149	316,984

(Hong Kong, 26 September 2024) **Emperor Culture Group Limited** (“Emperor Culture Group” or “Group”; Stock Code: 491.HK), which mainly engages in the operation of cinemas under **Emperor Cinemas Group**, today announced its annual results for the year ended 30 June 2024 (“Year”).

As a result of the recovery of the film industry in Mainland China as well as the increase in the total number of its cinemas, the Group’s revenue increased by 8.4% to HK\$494.5 million (2023: HK\$456.2 million) during the Year, which mainly included the revenue from box office takings amounting to HK\$401.9 million (2023: HK\$389.1 million), accounting for 81.3% (2023: 85.3%) of the cinema operation revenue. In terms of revenue by geographical segment, revenue from the Mainland China market increased by 55.0% to HK\$207.7 million (2023: HK\$134.0 million) and accounted for 42.0% (2023: 29.4%) of the cinema operation revenue, while revenue from the Hong Kong market was HK\$264.3 million (2023: HK\$295.8 million) and accounted for 53.4% (2023: 64.8%) of the cinema operation revenue. During the Year, the Group recorded a net loss of HK\$715.1 million (2023: HK\$317.0 million), which was mainly attributable to the recognition of the impairment allowances on the right-of-use assets and property, plant and equipment. Basic loss per share was HK\$0.22 (2023: HK\$0.10).

During the Year, two **Emperor Cinemas** were newly opened, in Chongqing and Chengdu, in Mainland China, and two **Emperor Cinemas Plus+** were newly opened, in The Wai, Tai Wai and THE SOUTHSIDE, Wong Chuk Hang, in Hong Kong. As at 30 June 2024, the Group had a total of 25 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 187 houses with over 27,000 seats.

Although business operating environments had improved in 2023 due to the removal of pandemic containment measures, the recent macroeconomic headwinds such as sustained inflation and high unemployment rate, have been affecting consumption sentiment, and the growth momentum of the film exhibition industry in Hong Kong and Mainland China has moderated subsequent to the Year. That said, cinemas are located in most of the new and large shopping malls, which are regarded as integrated modern lifestyle hubs nowadays, providing shoppers a one-stop affordable entertainment experience. As disposable income and living standards in Mainland China continue growing, the Group is confident there will be room for further development of the film industry in the long run.

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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 30 June 2024, the Group had a total of 25 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 187 houses with over 27,000 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: <https://www.EmpCulture.com>.

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