

# Cinemark Holdings, Inc. Reports Revenues of \$744.4 Million and Adjusted EBITDA of \$168.4 Million for the Second Quarter of 2016

PLANO, Texas--(BUSINESS WIRE)-- Cinemark Holdings, Inc. (NYSE: CNK), one of the largest motion picture exhibitors in the world, today reported results for the three and six months ended June 30, 2016.

Cinemark Holdings, Inc.'s total revenues for the three months ended June 30, 2016 were \$744.4 million compared to \$799.9 million for the three months ended June 30, 2015. For the three months ended June 30, 2016, admissions revenues were \$456.1 million and concession revenues were \$253.6 million. Concession revenues per patron increased 2.7% to \$3.47 and average ticket price was \$6.25 for the three months ended June 30, 2016.

Adjusted EBITDA for the three months ended June 30, 2016 was \$168.4 million compared to \$194.5 million for the three months ended June 30, 2015. Reconciliations of non-GAAP financial measures are provided in the financial schedules accompanying this press release.

Net income attributable to Cinemark Holdings, Inc. for the three months ended June 30, 2016 was approximately \$53.9 million compared to \$70.3 million for the three months ended June 30, 2015. Diluted earnings per share for the three months ended June 30, 2016 was \$0.46 compared to \$0.61 for the three months ended June 30, 2015.

"While our industry faced a challenging second quarter box office hurdle, given last year's all-time record-setting benchmark, we are pleased that our continued execution on our key initiatives yet again enabled Cinemark to outperform the industry. Our U.S. segment surpassed the North American industry's box office by 120 basis points in the second quarter, marking 27 out of the past 30 quarters of outperformance. Furthermore, our international segment continues to demonstrate recession-resistant strength, having attracted a consistent number of patrons despite last year's all-time high, as well as the economic and political challenges that exist across Latin America," stated Mark Zoradi, Cinemark's Chief Executive Officer. Mr. Zoradi continued, "Year-to-date industry box office has increased more than 3% through July, which has surpassed everyone's expectations, and we remain enthusiastic about the film content for the remainder of this year, as well as coming years, and how it will appeal to our patrons."

Cinemark Holdings, Inc.'s total revenues for the six months ended June 30, 2016 increased to \$1,449.3 million from \$1,445.3 million for the six months ended June 30, 2015. During the six months ended June 30, 2016, admissions revenues were \$891.9 million and concession revenues increased 3.7% to \$491.4 million. Attendance increased 2.3% to 145.5 million patrons. Concession revenues per patron increased 1.5% to \$3.38 and average ticket price was \$6.13 for the six months ended June 30, 2016.

Adjusted EBITDA for the six months ended June 30, 2016 increased 1.2% to \$353.0 million, compared to \$348.9 million for the six months ended June 30, 2015. Reconciliations of non-GAAP financial measures are provided in the financial schedules accompanying this press release.

Net income attributable to Cinemark Holdings, Inc. for the six months ended June 30, 2016 was \$112.4 million compared to \$112.8 million for the six months ended June 30, 2015. Net income for the six months ended June 30, 2016 was impacted by a loss on debt amendments and refinancing of \$13.3 million, which was primarily due to the refinancing of the Company's 7.375% senior subordinated notes with an add-on to the Company's 4.875% senior notes. Diluted earnings per share for the six months ended June 30, 2016 was consistent with the six months ended June 30, 2015 at \$0.97, even with the aforementioned loss on debt amendments and refinancing.

On June 30, 2016, the Company's aggregate screen count was 5,888. As of June 30, 2016, the Company had signed commitments to open nine new theatres and 69 screens by the end of 2016 and open 12 new theatres with 109 screens subsequent to 2016.

### Conference Call/Webcast – Today at 8:30AM ET

**Telephone:** via 800-374-1346 or 706-679-3149 (for international callers).

**Live Webcast/Replay:** Available live at <u>investors.cinemark.com</u>. A replay will be available following the call and archived for a limited time.

## About Cinemark Holdings, Inc.

Cinemark is a leading domestic and international motion picture exhibitor, operating 522 theatres with 5,888 screens in 41 U.S. states, Brazil, Argentina and 13 other Latin American countries as of June 30, 2016. For more information go to <u>investors.cinemark.com</u>.

### **Forward-looking Statements**

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The "forward-looking statements" include our current expectations, assumptions, estimates and projections about our business and our industry. They include statements relating to future revenues, expenses and profitability, the future development and expected growth of our business, projected capital expenditures, attendance at movies generally or in any of the markets in which we operate, the number or diversity of popular movies released and our ability to successfully license and exhibit popular films, national and international growth in our industry, competition from other exhibitors and alternative forms of entertainment and determinations in lawsuits in which we are defendants. You can identify forward-looking statements by the use of words such as "may," "should," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future" and "intends" and similar expressions which are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. In evaluating forward-looking statements, you should

carefully consider the risks and uncertainties described in the "Risk Factors" section or other sections in the Company's Annual Report on Form 10-K filed February 24, 2016 and quarterly reports on Form 10-Q. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements and risk factors. Forward-looking statements contained in this press release reflect our view only as of the date of this press release. We undertake no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### Cinemark Holdings, Inc. Financial and Operating Summary (unaudited, in thousands)

Statement of income data:           Revenues         Statement of income data:           Revenues           Admissions         \$502,963         8891,895         903,625           Concession         253,582         259,530         491,407         473,957           Other         34,737         37,439         65,971         67,748           Total revenues         724,404         799,932         1,449,273         1,445,308           Cost of operations         80,252         22,931         159,056         162,008           Felilly lease expenses         39,208         40,903         75,111         73,066           Feacility lease expenses         173,367         168,844         29,880         32,173           Concession supplies         39,208         40,903         75,111         73,066           Feacility lease expenses         173,367         168,844         29,890         32,772           Concession supplies         39,277         73,852         17,072         19,001           Cherit chearte operating expenses         13,528         46,569         101,687         19,001           Cherical and administrative expenses         1,425		Thr	Three months ended June 30,			Six months ended June 30,			
Revenues         8 456,075         \$ 502,963         \$891,895         \$903,625           Concession         253,592         259,530         491,407         473,957           Other         34,737         37,439         65,971         1,445,305           Total revenues         799,932         1,449,273         1,445,305           Cost of operations         250,421         278,125         483,335         485,735           Concession supplies         39,208         40,903         75,111         73,406           Facility lease expenses         80,252         239,211         159,066         162,008           Other theatre operating expenses         173,367         168,844         329,800         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,60         101,667         19,00           Impairment of long-lived assets         1,425         3,528         1,917         4,332           Loss on sale of assets and other         5,824         65,802         4,045         4,352           Loss on fale of assets and other         105,562         134,493         220,389         224,931 <td< th=""><th></th><th></th><th>2016</th><th colspan="2"><u>6</u> <u>2015</u></th><th colspan="2">2016</th><th colspan="2"><u>2015</u></th></td<>			2016	<u>6</u> <u>2015</u>		2016		<u>2015</u>	
Admissions         \$ 456,075         \$ 502,963         \$ 91,895         \$ 903,627           Concession         253,592         259,530         461,407         473,987           Other         34,737         273,282         1,449,273         1,445,303           Total revenues         744,404         799,932         1,449,273         1,445,303           Cost operations         250,421         278,125         483,335         485,735           Concession supplies         39,208         40,903         75,111         73,406           Facility lease expense         80,252         82,391         159,056         162,008           Other theatre operating expenses         173,367         168,844         239,808         321,473           General and administrative expenses         35,987         49,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         40,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         40,569         101,687         91,901           Income long-lived assets and other         2,238         1,425         3,528         1,228,84         1,220,399           Oberating income         10,556 <t< td=""><td>Statement of income data:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Statement of income data:								
Concession         253,592         259,530         491,407         473,957           Other         34,737         37,439         65,971         67,748           Total revenues         744,404         799,932         1,449,233         1,445,330           Cost of operations         250,421         278,125         483,335         485,735           Film rentals and advertising         39,208         40,903         75,111         73,406           Facility lease expense         80,252         82,391         159,056         162,008           Other theatre operating expenses         35,987         39,277         73,853         77,202           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         53,842         665,439         1,228,884         1,220,399           Operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931	Revenues								
Other         34,373         37,439         65,971         67,744           Total revenues         744,404         799,922         1,449,273         1,445,330           Cost of operations         250,421         278,125         483,335         485,735           Concession supplies         39,208         40,903         75,111         73,406           Facility lease expenses         173,367         168,844         329,808         321,473           Other theatre operating expenses         173,367         39,277         73,853         77,202           Other preciation and amortization         52,358         46,569         101,687         4,352           Depreciation and amortization         5,824         4,580         1,917         4,322           Loss on sale of assets and other         5,824         5,802         1,917         4,322           Loss on sale of assets and other         638,842         665,439         122,884         122,039           Operating income         105,562         134,433         22,398         22,398           Interest expense (1)         22,7262         (28,304)         125,844         196,95           Distributions from NCM         5,04         4,04         5,04         19,04	Admissions	\$	456,075	\$	502,963	\$	891,895	\$	903,625
Total revenues         744,404         799,932         1,449,273         1,445,330           Cost of operations         250,421         278,125         483,335         485,735           Concession supplies         39,208         40,903         75,111         73,406           Facility lease expense         80,252         82,391         159,056         182,008           Other theatre operating expenses         173,367         168,844         329,880         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         5,824         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         -         8,736 <td>Concession</td> <td></td> <td>253,592</td> <td></td> <td></td> <td></td> <td>491,407</td> <td></td> <td>473,957</td>	Concession		253,592				491,407		473,957
Cost of operations         250,421         278,125         483,335         485,755           Concession supplies         39,208         40,903         75,111         73,406           Eacility lease expense         80,252         82,391         159,056         162,008           Other theatre operating expenses         173,367         168,844         329,880         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         688,842         666,439         122,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         988         925         (13,244)         (925)           Distributions from NCM         193         2,436         (55,321)         13,719           Income barce income taxes         35,985         113,664         17	Other		34,737		37,439		65,971		67,748
Film rentals and advertising	Total revenues		744,404		799,932		1,449,273		1,445,330
Concession supplies         39,208         40,903         75,111         73,406           Facility lease expense         80,252         82,391         159,056         162,008           Other theatre operating expenses         173,367         168,844         329,880         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         5,824         5,802         4,045         4,352           Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         193         —         8,766         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income taxes         85,985         113,664         178,490 <td>Cost of operations</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Cost of operations								
Facility lease expense         80,252         82,391         159,056         162,008           Other theatre operating expenses         173,367         188,844         329,880         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         5,824         5,802         4,045         4,352           Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         -         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,677)           Other income         5,936         113,664         178,490	Film rentals and advertising		250,421		278,125		483,335		485,735
Other theatre operating expenses         173,367         168,844         329,880         321,473           General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,828         46,669         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         5,824         5,802         4,045         4,352           Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (55,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         —         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         85,985         113,664         178,490         182,946           Income before income taxes         31,617         42,774         65,076	Concession supplies		39,208		40,903		75,111		73,406
General and administrative expenses         35,987         39,277         73,853         77,202           Depreciation and amortization         52,358         46,569         101,687         91,901           Impairment of long-lived assets         1,425         3,528         1,917         4,322           Loss on sale of assets and other         5,824         5,802         4,045         4,352           Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (995)           Distributions from NCM         193          8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         85,985         113,664         178,490         182,946           Income before income taxes         85,985         113,664         178,490         182,946           Income attributable to noncontrolling interests         462         632         9	Facility lease expense		80,252		82,391		159,056		162,008
Depreciation and amortization   52,358   46,569   101,687   91,901   Impairment of long-lived assets   1,425   3,528   1,917   4,322   1,000   4,005   4,005   4,005   4,005   4,005   1,000   4,005	Other theatre operating expenses		173,367		168,844		329,880		321,473
Impairment of long-lived assets   1,425   3,528   1,917   4,322     Loss on sale of assets and other   5,824   5,802   4,045   4,352     Total cost of operations   638,842   665,439   1,228,884   1,220,399     Operating income   105,562   134,493   220,389   224,931     Interest expense (1)   (27,262)   (28,304)   (55,321)   (56,511)     Loss on debt amendments and refinancing   (98)   (925)   (13,284)   (925)     Distributions from NCM   (193)   (98)   (925)   (13,284)   (925)     Foreign currency gain (loss)   512   1,439   2,398   (6,767)     Other income   7,078   6,961   15,572   13,719     Income before income taxes   85,985   113,664   178,490   182,946     Income taxes   31,617   42,774   65,076   69,154     Net income attributable to noncontrolling interests   462   632   983   1,013     Net income attributable to Cinemark Holdings, Inc.   \$53,906   70,258   \$112,431   \$112,779     Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:   \$0,46   0,61   0,97   0,97     Diluted   \$0,46   0,61   0,97   0,97     Weighted average diluted shares outstanding   115,758   115,328   115,660   115,215     Other financial data:   \$0,46   0,61   0,97   0,97     Other financial data:   \$0,46   0	General and administrative expenses		35,987		39,277		73,853		77,202
Loss on sale of assets and other         5,824         5,802         4,045         4,352           Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (¹)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         983         925         (13,284)         (925)           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         31,617         42,774         65,076         69,154           Net income         \$54,368         70,890         \$113,414         \$113,792           Less: Net income attributable to Cinemark Holdings, Inc.         \$53,906         70,258         \$112,431         \$112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s commonstockholders:         \$0.46         0.61         \$0.97         \$0.97           Basic         \$0.46         0.61 <td>Depreciation and amortization</td> <td></td> <td>52,358</td> <td></td> <td>46,569</td> <td></td> <td>101,687</td> <td></td> <td>91,901</td>	Depreciation and amortization		52,358		46,569		101,687		91,901
Total cost of operations         638,842         665,439         1,228,884         1,220,399           Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         —         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.'s common stockholders:         53,906         70,258         112,431         112,779           Basic         9,046         0,61         0,97         0,97           Diluted         9,046         0,61         0,97         0,97 <td>Impairment of long-lived assets</td> <td></td> <td>1,425</td> <td></td> <td>3,528</td> <td></td> <td>1,917</td> <td></td> <td>4,322</td>	Impairment of long-lived assets		1,425		3,528		1,917		4,322
Operating income         105,562         134,493         220,389         224,931           Interest expense (1)         (27,262)         (28,304)         (55,321)         (56,511)           Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         —         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income         \$ 54,368         70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.'s commonstockholders:         \$ 3,906         70,258         \$ 112,431         \$ 112,779           Basic         \$ 0.46         0.61         0.97         0.97           Diluted         \$ 0.46         0.61         0.97         0.97	Loss on sale of assets and other		5,824		5,802		4,045		4,352
Interest expense (1)	Total cost of operations		638,842		665,439		1,228,884		1,220,399
Loss on debt amendments and refinancing         (98)         (925)         (13,284)         (925)           Distributions from NCM         193         —         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income         \$ 54,368         70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 53,906         70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         0.61         0.97         0.97           Diluted         \$ 0.46         0.61         0.97         0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215	Operating income		105,562		134,493		220,389		224,931
Distributions from NCM         193         —         8,736         8,499           Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income         \$ 54,368         70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         0.61         0.97         0.97           Diluted         \$ 0.46         0.61         0.97         0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215    Other financial data:	Interest expense <sup>(1)</sup>		(27,262)		(28,304)		(55,321)		(56,511)
Foreign currency gain (loss)         512         1,439         2,398         (6,767)           Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income         \$54,368         70,890         \$113,414         \$113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.'s common stockholders:         \$53,906         70,258         \$112,431         \$112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$0.46         0.61         0.97         0.97           Diluted         \$0.46         0.61         0.07         0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215   Other financial data:	Loss on debt amendments and refinancing		(98)		(925)		(13,284)		(925)
Other income         7,078         6,961         15,572         13,719           Income before income taxes         85,985         113,664         178,490         182,946           Income taxes         31,617         42,774         65,076         69,154           Net income         \$ 54,368         70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         \$ 70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215    Other financial data:	Distributions from NCM		193		_		8,736		8,499
Income before income taxes	Foreign currency gain (loss)		512		1,439		2,398		(6,767)
Net income taxes   31,617   42,774   65,076   69,154     Net income   \$54,368   \$70,890   \$113,414   \$113,792     Less: Net income attributable to noncontrolling interests   462   632   983   1,013     Net income attributable to Cinemark Holdings, Inc.   \$53,906   \$70,258   \$112,431   \$112,779     Earnings per share attributable to Cinemark Holdings, Inc.   s common stockholders:    Basic   \$0.46   \$0.61   \$0.97   \$0.97     Diluted   \$0.46   \$0.61   \$0.97   \$0.97     Weighted average diluted shares outstanding   \$115,758   \$115,328   \$115,660   \$115,215     Other financial data:	Other income		7,078		6,961		15,572		13,719
Income taxes         31,617         42,774         65,076         69,154           Net income         \$ 54,368         \$ 70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         \$ 70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215   Other financial data:	Income before income taxes								
Net income         \$ 54,368         \$ 70,890         \$ 113,414         \$ 113,792           Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         \$ 70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215    Other financial data:			85,985		,		178,490		182,946
Less: Net income attributable to noncontrolling interests         462         632         983         1,013           Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         \$ 70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215    Other financial data:	Income taxes		31,617		42,774		65,076		69,154
Net income attributable to Cinemark Holdings, Inc.         \$ 53,906         \$ 70,258         \$ 112,431         \$ 112,779           Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215           Other financial data:		\$	,	\$	70,890	\$	113,414	\$	
Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Basic         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215   Other financial data:	Less: Net income attributable to noncontrolling interests		462				983		
stockholders:         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215           Other financial data:	Net income attributable to Cinemark Holdings, Inc.	\$	53,906	\$	70,258	\$	112,431	\$	112,779
Diluted         \$ 0.46         \$ 0.61         \$ 0.97         \$ 0.97           Weighted average diluted shares outstanding         115,758         115,328         115,660         115,215           Other financial data:									
Weighted average diluted shares outstanding 115,758 115,328 115,660 115,215  Other financial data:	Basic	\$	0.46	\$	0.61	\$	0.97	\$	0.97
Other financial data:	Diluted	\$	0.46	\$	0.61	\$	0.97	\$	0.97
Other financial data:						_			
	Weighted average diluted shares outstanding		115,758	_	115,328	=	115,660	_	115,215
Adjusted EBITDA (2) <u>\$ 168,395</u> <u>\$ 194,498</u> <u>\$ 353,042</u> <u>\$ 348,883</u>	Other financial data:								
	Adjusted EBITDA (2)	\$	168,395	\$	194,498	\$	353,042	\$	348,883

<sup>(1)</sup> Includes amortization of debt issue costs.

<sup>(2)</sup> Adjusted EBITDA is a non-GAAP financial measure. A reconciliation of Adjusted EBITDA to net income is provided in the financial schedules accompanying this press release.

	As of June 30, <u>2016</u>	De	As of cember 31, <u>2015</u>
Balance sheet data:			
Cash and cash equivalents	\$ 583,600	\$	588,539
Theatre properties and equipment, net	\$1,590,780	\$	1,505,069
Total assets	\$4,215,693	\$	4,126,497
Long-term debt, including current portion	\$1,789,392	\$	1,781,335
Equity	\$1,200,066	\$	1,110,813

	Th	Three months ended June 30,			Six months ended June 30,			
	<u>2016</u> <u>2015</u>		2016		2015			
Other operating data:								
Attendance (patrons, in millions):								
Domestic		45.5		49.0		90.0		90.5
International		27.5		27.7		55.5		51.7
Worldwide	_	73.0	_	76.7	_	145.5		142.2
Average ticket price (in dollars):								
. , ,	Φ	7.50	Φ	7.07	Φ	7.50	Φ.	7.40
Domestic	\$	7.59	\$	7.67				7.42
International	\$	4.03	\$	4.60	\$	3.77	\$	4.49
Worldwide	\$	6.25	\$	6.56	\$	6.13	\$	6.35
Concession revenues per patron (in dollars):								
Domestic	\$	4.26	\$	3.98	\$	4.20	\$	3.92
International	\$	2.17	\$	2.33	\$	2.05	\$	2.31
Worldwide	\$	3.47	\$	3.38	\$	3.38	\$	3.33
Average screen count (month end average):								
Domestic		4,566		4,498		4,543		4,497
International		1,298		1,209		1,291		1,196
Worldwide		5,864		5,707	_	5,834	_	5,693
VVOIIUWIUG	_	5,004	_	5,707	_	5,054	_	5,095

# Segment Information (unaudited, in thousands)

	Three mor	nths ended	Six months ended						
	Jun	e 30,	June 30,						
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>					
Revenues									
U.S.	\$560,534	\$592,482	\$1,104,449	\$1,066,777					
International	187,561	211,505	351,736	385,838					
Eliminations	(3,691)	(4,055)	(6,912)	(7,285)					
Total revenues	\$744,404	\$799,932	\$1,449,273	\$1,445,330					
Adjusted EBITDA									
U.S.	\$127,845	\$144,649	\$ 271,478	\$ 259,020					
International	40,550	49,849	81,564	89,863					
Total Adjusted EBITDA	\$168,395	\$194,498	\$ 353,042	\$ 348,883					
Capital expenditures									
U.S.	\$ 58,182	\$ 43,947	\$ 99,380	\$ 118,214					
International	25,597	26,018	32,144	37,498					
Total capital expenditures	\$ 83,779	\$ 69,965	\$ 131,524	\$ 155,712					

### **Reconciliation of Adjusted EBITDA**

(unaudited, in thousands)

	Th	Three months ended			Six months ended			
		June	e 3	0,	June 30,			
		2016		2015	2016	<u>2015</u>		
Net income	\$	54,368	\$	70,890	\$113,414	\$113,792		
Income taxes		31,617		42,774	65,076	69,154		
Interest expense		27,262		28,304	55,321	56,511		
Other income		(7,590)		(8,400)	(17,970)	(6,952)		
Loss on debt amendments and refinancing		98		925	13,284	925		
Other cash distributions from equity investees (2)		184		1,045	8,270	8,309		
Depreciation and amortization		52,358		46,569	101,687	91,901		
Impairment of long-lived assets		1,425		3,528	1,917	4,322		
Loss on sale of assets and other		5,824		5,802	4,045	4,352		
Deferred lease expenses - theatres (3)		26		(351)	(182)	(819)		
Deferred lease expenses – DCIP equipment (4)		(233)		(234)	(465)	(469)		
Amortization of long-term prepaid rents (3)		514		669	985	1,382		
Share based awards compensation expense (5)		2,542		2,977	7,660	6,475		
Adjusted EBITDA <sup>(1)</sup>	\$1	68,395	\$1	94,498	\$353,042	\$348,883		

- (1) Adjusted EBITDA as calculated in the chart above represents net income before income taxes, interest expense, other income, loss on debt amendments and refinancing, other cash distributions from equity investees, depreciation and amortization, impairment of long-lived assets, loss on sale of assets and other, changes in deferred lease expense, amortization of long-term prepaid rents and share based awards compensation expense. Adjusted EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net income as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (as determined in accordance with GAAP). Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. We have included Adjusted EBITDA because we believe it provides management and investors with additional information to measure our performance and liquidity, estimate our value and evaluate our ability to service debt. In addition, we use Adjusted EBITDA for incentive compensation purposes. Adjusted EBITDA margin represents Adjusted EBITDA divided by total revenues.
- (2) Represents cash distributions received from equity investees that were recorded as a reduction of the respective investment balances. Adjusted EBITDA for the three and six months ended June 30, 2015 has been adjusted to reflect a comparable presentation.
- (3) Non-cash expense included in facility lease expense.
- (4) Non-cash expense included in other theatre operating expenses.
- (5) Non-cash expense included in general and administrative expenses.

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