

GSC

FILM EXHIBITION &
DISTRIBUTION



The lounge at the Gold Class of GSC, 1 Utama
(New Wing)

Golden Screen Cinemas Sdn Bhd (GSC), a 54.2% subsidiary of PPB Group now operates a total of 108 screens 18 locations throughout the country including the popular 18-screen cineplex in Kuala Lumpur, the largest in South East Asia. It is also the largest distributor of Chinese and independent English films.

REVIEW OF OPERATIONS

For year 2005, the film exhibition and distribution division registered record profits of RM17.96 million, up 51.4% from the previous year (2004 : RM11.86 million) against a higher revenue of RM120.28 million (2004 : RM104.26 million). The improved performance is due to a stronger line-up of commercial films and the opening of two new cineplexes in Klang Valley. Blockbuster films such as "King Kong", "Chronicles of Narnia", "Harry Potter & Goblet of Fire", "War of the Worlds", "Star Wars : Episode III", "Chandramukhi" and local films such as "Gangster", "Scenario XX" and "KL Menjerit" increased admissions to 13.5 million from 11.2 million last year.

GSC on an equal joint venture with Berjaya Times Square Sdn Bhd, opened its 9-screen cineplex at Berjaya Times Square, Kuala Lumpur in January 2005. In July 2005, GSC opened its 13-screen cineplex at 1 Utama (New Wing), Petaling Jaya which offers THX halls, a 30-seater Gold Class, International Screens as well as special facilities such as ramps and a hydraulic lift for wheelchair-bound patrons.

LOOKING AHEAD

GSC will be busy planning for the opening of 3 more cineplexes, one of which is the KL Pavilion located in the central business and shopping district of Jalan Bukit Bintang, Kuala Lumpur and the other two in Kota Kinabalu. The new cineplexes will add another 30 screens to GSC's brand of cinema entertainment.

The KL Pavilion cineplex is targeted to house 13 screens and will be another GSC flagship outlet providing state-of-the-art audio visual facilities and interior designs to indulge today's discerning movie-goers.

The two other cineplexes being planned in Kota Kinabalu will allow GSC to increase its presence and market share in the fast growing city.

In its continual efforts to enhance the cinema going experience and provide maximum convenience to its patrons, GSC will be launching the electronic payment of cinema tickets which allow movie-goers to pay and secure seats for their movies in advance with ease.



GSC's cinema hall in 1-Utama (New Wing)



PPBH

PROPERTY INVESTMENT
& DEVELOPMENT



Segar Courts at Taman Segar, Cheras

PPB's wholly-owned subsidiary, PPB Hartabina Sdn Bhd (PPBH), plays a significant role in the Group's property development activities especially at its land bank in Taman Segar, Cheras where PPBH has developed residential properties and commercial complexes. PPBH also provides property management and currently owns and manages Cheras LeisureMall, a prime shopping centre in Cheras which enjoys 100% occupancy and Cheras Plaza, a 9-storey office cum commercial building.

Cathay Screen Cinemas Group (CSC Group) in which PPB Group has 66.2% equity interest, owns and leases various ex-cinema properties and commercial buildings throughout the country.

REVIEW OF OPERATIONS

During the year under review, the Property subsidiaries contributed lower profits of RM18.84 million (2004 : RM27.84 million) against a revenue of RM49.78 million (2004 : RM100.02 million). The lower revenue was mainly attributed to the sales completion of PPBH's Phase 2 Bukit Segar development where profits have been recognized in previous years.

In 2005, PPBH completed the construction of 78 units of apartments known as "Segar Courts" in Taman Segar, Cheras which was launched in July 2004. PPBH also completed the refurbishment works at Cheras LeisureMall and Cheras Plaza which enjoyed 100% and 74% occupancy rates as at 31 December 2005. With the newly renovated facilities, both complexes are commanding higher average rental rates.

In the same year, Seletar Sdn Bhd, a wholly-owned subsidiary of PPBH, launched its Phase 2 residential development works in Bedong, Kedah and its large land bank of 344 acres is expected to provide long term development potential to PPB Group.

LOOKING AHEAD

In 2006, PPBH will be launching a residential development comprising 48 units of bungalows, 24 units of semi-detached houses and 12 units of shophouses located on a 29-acre land in Bukit Tengah, Seberang Prai. PPBH will also be launching 38 units of exclusive bungalows located on a 20-acre prime land in Bukit Segar, Cheras.



Model of PPBH's exclusive bungalows in Bukit Segar to be launched in 2006



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The engine of growth is fuelled by the strength of many.
PPB'S COMMITTED WORKFORCE.