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CINEWORLD GROUP plc

Cineworld Group plc ("Cineworld", the "Company" or "the Group") is pleased to announce its results for the 52 weeks ended 29 December 2011.

Highlights 2011

A more detailed review is included in the Financial Performance section of this statement.

	2011 52 weeks		2010 52 weeks
Group revenue	£348.0m	+1.5%	£342.8m
EBITDA*	£63.3m	+7.3%	£59.0m
Profit before tax	£33.4m	+9.9%	£30.4m
Adjusted pro-forma diluted EPS	19.2p	+6.1%	18.1p
Proposed final dividend	7.4p	+4.2%	7.1p
Proposed full year dividend	11.0p	+4.8%	10.5p

Other key highlights

- Number 1 cinema operator in UK/Ireland for 2011 with a box office market share of 24.6% (Rentrak/EDI).
- Box office up 2.7% at £242.1m against 2010;
- Admissions 2.3% higher than 2010 at 48.3m;
- Average ticket price per admission up 0.4% to £5.01 (2010: £4.99) with average retail spend per person slightly softer at £1.69 (2010: £1.73);
- Strong progress on digital conversion with over 75% of the estate now using digital projectors;
- Opening of a new seven screen cinema at Leigh;
- New facility of £170m negotiated in March to finance future expansion and other opportunities.

Commenting on these results, Stephen Wiener, Chief Executive Officer of Cineworld Group plc, said :

"In 2011 we once more increased revenues and profits, showing the continuing appeal of cinema even in difficult economic times, and claimed the title of number one operator in the combined UK and Irish market for the first time. I'm delighted that we are able to report an increase in EPS of 6.1% and a proposed full year dividend of 11p. In the year we continued our expansion with a new cinema in Leigh, invested in options for future growth including a new premium concept cinema in Cheltenham, and installed our first IMAX screen in Edinburgh in late 2011."

"This year's strong release schedule features many high profile sequels and takes into account the timing of the Olympics. We expect to complete our digital roll-out by the end of the summer, expand further with a new seven screen cinema in Aldershot in the fourth quarter and continue our investment in innovation to improve the customer experience. We will shortly be opening two additional IMAX screens, in Sheffield and Crawley, as well as trialing our first interactive D-Box seats, in Glasgow. These measures will help maintain our market-leading position and underpin growth in 2012 and beyond."

Enquiries:

Cineworld Group plc		M:Communications	
Stephen Wiener	Power Road Studios	Elly Williamson	1 Ropemaker St
Chief Executive Officer	114 Power Road		London, EC2Y 9AW
	London W4 5PY		+44 (0) 207 920 2339
Philip Bowcock	+44(0) 208 987 5000		Williamson@MComGroup.com
Chief Financial Officer			

*EBITDA is defined as operating profit before depreciation, impairments, reversals of impairments and amortisation, onerous lease and other non-recurring or non-cash property charges, transaction, pension, refinancing and reorganisation costs

Chairman's Statement

I am pleased to report yet another successful year of trading for the Group. For the first time in its history, in 2011 Cineworld became the top cinema operator in the combined UK and Irish market for the year with a gross box office market share of 24.6%, according to Rentrak/EDI. It is a clear demonstration of the success of our efforts to increase the competitiveness of our film and retail offers, our pricing and the comfort and accessibility of our cinemas.

It is also a pleasure to report that the Board has proposed a 4.8% increase in the full year dividend for 2011 to 11.0p, which continues the year on year growth in dividends every year since we became a listed company. This proposal reflects the continued growth in revenues and profits and strong cash generation. Our sound financial position was further reinforced when a new £170 million, 5 year facility was put in place in March 2011.

The Group remains committed to expansion and investment and it was a busy year for the business in this respect. We successfully opened a new seven screen cinema in Leigh on 18 November on schedule in addition to the "The Screening Rooms" concept in Cheltenham in June. The expansion of our digital estate continues according to plan and it is anticipated that the final screen in our estate will be converted in the summer of 2012. Our efforts to purchase the Cinesur chain of cinemas in Spain were unsuccessful as the vendors were unable to meet the contractual conditions for completion. Despite this outcome we remain keen to grow our business and continue to look for suitable expansionary opportunities that are in the best interests of our shareholders.

Our focus on the customer experience remains as important as always. We pride ourselves on offering our customers the widest film range of any of the major exhibitors in the UK. We are committed to expanding our Unlimited subscription programme, a unique offering in UK and Ireland. Investment in technology plays an important part in our plans and we have a major IT systems upgrade in progress which is well advanced and will ensure that we have solid foundations for future growth. At the end of the year we also opened our first IMAX screen at our Edinburgh cinema which has initially performed above expectations. Two more screens are planned for other locations in 2012.

Maintaining and expanding the culture of strong governance throughout the whole organisation remains a key responsibility for the Board. We have followed the public debate on Board diversity with interest and continue to encourage the organisation to consider wider society matters, such as the environment, diversity and health and safety matters and constantly review our practices against perceived best practices.

There were some changes to the Board during the year. On 11 May 2011, Matthew Tooth stepped down from the Board to concentrate on his Blackstone activities. On 10 June 2011, Richard Jones resigned from the Board and as Chief Financial Officer. I would like to thank both Matthew and Richard for their significant support and contributions over the years and for leaving Cineworld in a sound financial position. I would also like to welcome to the Board Philip Bowcock, who was appointed Chief Financial Officer on 1 December 2011. Philip brings a wealth of experience and skills relevant to Cineworld's activities and I look forward to working with him.

We all know that the economic and financial outlook will continue to be challenging and that we face a tough competitive landscape. We have made a sound start to the new financial year and whilst the forthcoming European football championship and London Olympics will present further challenges, there is a strong line up of films to support the rest of the year. I remain positive about the future prospects of the Group.

On behalf of the Board, I would like to thank our management and our employees for their hard work and achievements. Our people are highly motivated and passionate about delivering success and the Group remains in a strong financial and competitive position - the result of a successful business model which continues to prove its resilience and which offers opportunities for growth. I look forward to working with management and staff to move the business forward and reporting continued growth to you, our shareholders.

Anthony Bloom
Chairman

8 March 2012

Chief Executive and Chief Financial Officers' Business Review

Performance Overview

	52 week period ended 29 December 2011	52 week period ended 30 December 2010
	Total	Total
Admissions	48.3m	47.2m
	£m	£m
Box office	242.1	235.8
Retail	81.6	81.6
Other Income	24.3	25.4
Total revenue	348.0	342.8

Cineworld delivered a solid financial performance for the year. Total revenue for 2011 was £348.0m an increase of 1.5% on the prior year (2010: £342.8m). Cineworld's box office increased 2.7% to £242.1m. Average ticket price per admission increased marginally by 0.4% to £5.01 (2010: £4.99) whilst total retail revenues were flat (2010: £81.6m). Other revenues fell by 4.3% to £24.3m (2010: £25.4m).

For the first time Cineworld was the number one cinema operator in the combined UK and Irish market, with a box office market share of 24.6% (2010: 24.6%). The Group's admissions were 1.1m, 2.3% higher than the prior year.

Cineworld also remained the number one cinema operator in the UK in terms of box office (Rentrak/EDI) with a market share of 26.1% in 2011 (2010: 26.2%).

Box Office

Cineworld's principal income arises from box office revenues. Higher admissions in the year contributed to a 2.7% increase in box office sales to £242.1m. This equated to a 4.9% increase on a gross box office basis (inclusive of VAT) and was consistent with the UK and Ireland cinema industry as a whole, with industry gross box office up 4.9% against the previous year (Source: Rentrak/EDI), partially lifted by an increase in the rate of VAT from 17.5% to 20% on 4 January 2011.

Cineworld's ticket price increases were partially offset by lower 3D business and higher take up of concessionary and discounted tickets, which meant that the average ticket price per admission increased marginally by 0.4% to £5.01 (2010: £4.99). The average net ticket price (excluding VAT) of 3D of £6.32 compared to 2D of £4.50. Cineworld nevertheless continues to offer its customers good value with the lowest average ticket price of any of the major UK cinema groups. In the current economic climate there remains a notable proportion of customers taking advantage of our lower mid week ticket prices.

There were strong performances in the year from blockbusters such as "Harry Potter and the Deathly Hallows Part 2" (the highest grossing film in the UK in 2011), "Pirates of the Caribbean: On Stranger Tides", "The Hangover Part II" and "Twilight Saga: Breaking Dawn – Part 1", which all performed above or in line with industry expectations. Whilst the exceptional performance of "The King's Speech" was well publicised, its box office performance was nearly matched by "The Inbetweeners", which was the third highest grossing film in the UK in 2011. Cineworld maintained its box office market share in the UK in 2011, despite the increased market share of independent cinemas which was at the expense of some of the other large cinema operators. Their gains reflect the fact that they have caught up on conversion to digital projection and the provision of 3D, and they also capitalised on the exceptional successes of a large number of smaller films such as the "King's Speech", "Black Swan" and "Tinker Tailor Soldier Spy", an area in which they tend to outperform.

3D films continued to contribute a sizeable proportion of overall film business with 37 films released in 3D compared with 25 films in 2010. The 3D format continues to remain popular although some value-seeking customers have a preference for the 2D format. Strong comparatives due to the outstanding success of films such as "Avatar", Alice in Wonderland" and "Toy Story 3" in 2010, meant that the proportion of 3D box office nationally was lower year-on-year at 23% (2010: 30%). The most notable films in 3D in 2011 were "Harry Potter and the Deathly Hallows Part 2", "Pirates of the Caribbean: On Stranger Tides" and "Transformers: Dark of the Moon".

We remained true to our strategy of offering customers the broadest range of films on the market. There were a number of smaller and mid range films that performed well during the year including "Limitless", "No Strings Attached", "Attack the Block" and "Season of the Witch", with which we achieved higher individual market shares than our overall market average. We also remained the biggest exhibitor of Bollywood films in the UK. Popularity of this genre remains high with films such as "Ra.One" and "Bodyguard" released during the year. In addition to other specialised and foreign language films played, such as "Senna" and "Biutiful", we were the exclusive UK exhibitor for the first ever 3D Polish film "Battle of Warsaw".

Alternative Content

We continued to make good progress during the year in developing our alternative content offering which has been made possible by our digital conversion programme. The most notable events of the year included live music concerts by JLS and the Red Hot Chilli Peppers, Lord of the Dance in 3D and the 25th Anniversary show of Phantom of the Opera screened from The Royal Albert Hall. We also screened a number of documentaries such as The Foo Fighters, and Talahina Sky: Kings of Leon. As a one-off event, the men's and women's singles finals of the tennis at Wimbledon were shown in 3D and highlighted the improving technical capabilities of screening live action in 3D. In the field of the performing arts, our core live opera and theatre product came from the New York Metropolitan Opera, The National Theatre and The Royal Opera House, all of which were well attended. The scope of alternative content is growing, but currently remains a niche offering and therefore a relatively small contributor to box office revenues.

Retail

Food and drink sales to our customers are Cineworld's second largest source of revenue and represent 23% of total revenues. Total retail revenues were flat at £81.6m (2010: £81.6m).

Net retail spend per person softened in 2011 to £1.69 (2010: £1.73) reflecting the competitive offers within our promotions. As expected, our customers remained highly value conscious given the tough consumer environment and we successfully responded with a number of value initiatives. We ran promotions targeted at specific customer groups such as families with "ticket combo" offers and to Unlimited subscribers with money off vouchers.

During the year we focused on the development of offers in order to widen the appeal of bars and help stimulate demand.We also made progress in developing our coffee offer. At the end of the year we commenced work fitting out a new Starbucks coffee franchise trial at our Sheffield cinema to be opened by the end of March. If successful, we have plans to roll out more franchises in the future.

Other Income

Other Income includes all other revenue streams outside box office and retail and represents 7.0% of total revenues. Other Income fell 4.3% to £24.3m (2010: £25.4m).

The major element of Other Income is screen advertising revenue. Trading at Digital Cinema Media Limited ("DCM"), our joint venture screen advertising business formed in July 2008, was marginally lower than the previous year and reflected the difficult trading environment within the wider advertising industry, especially towards the end of the year. A major success for DCM was winning the account to provide screen advertising to the Vue Cinema circuit with effect from 1 January 2011 which significantly increased DCM's coverage of UK cinemas. During the year, Martin Bowley, Managing Director of DCM resigned and Simon Rees was subsequently appointed in his place on 3 May 2011 and joined the Board on 31 August 2011.

DCM's primary function is to sell advertising time on cinema screens on behalf of Cineworld and its other clients. It also engages in related promotional work between advertisers and cinemas. The management team at DCM has been driving operational efficiencies and effectiveness and during the year has been working on repositioning the operations to handle the digital format. We are excited by the opportunities for DCM when the three major circuits, Cineworld, Odeon and Vue become fully digitised by the end of 2012, which will provide greater flexibility in delivering advertising to cinemas and potentially open up a new segment of the market.

Other Income included sales of 3D glasses, ticket bookings and theatre hires. The fall in income was mainly due to a fall in sales of 3D glasses, which reflected the lower 3D admissions compared with the previous year. We have seen more customers re-using their purchased glasses, which demonstrate the success of our initiative to encourage their re-use rather than disposal. In 2011, approximately 55% of customers attending 3D performances were still purchasing 3D glasses, which has not fallen significantly from the 2010 level of over 60%.

Investment in Digital

Since 2009, Cineworld has been replacing its 35mm film projectors with digital projectors, which bring many benefits such as removing the need for film reels, greater availability of product and the 3D format. At the end of December 2011, Cineworld had installed digital projectors at over 75% of its screens. It is expected that the conversion will be completed by the end of the summer of 2012. As film studios benefit in a major way financially, they have offered incentives to cinema exhibitors to help fund the conversion.

In June 2010 Cineworld entered into an agreement with Arts Alliance Media ("AAM") whereby AAM utilises its Virtual Print Fee ("VPF") agreements with film distributors to recover financial contributions over a maximum period of ten years, on behalf of Cineworld, from the film studios. Under the AAM deal, Cineworld acquires the digital projectors directly from a third party and retains full control over the timing of their purchase and over their installation and operation. VPFs are expected to cover a substantial proportion of the total acquisition cost over a 7-10 year period. The VPFs are accounted for as a reduction in the cost of film hire thereby benefiting EBITDA. To date the overall VPF process between Cineworld, AAM and the film distributors has operated successfully. We earned over £4.0m of VPFs for the year and will continue to earn VPFs over the 7-10 year recovery period.

Unlimited Card Programme

Our unique subscription programme, Unlimited, offers a competitive value proposition to our customers. The programme offers customers the opportunity to pay a fixed monthly (or annual) subscription, which enables them to watch as many 2D films (and 3D films on payment of a supplement fee) at our cinemas as they wish. Cineworld prides itself on being the only cinema operator in the UK and Ireland to offer a subscription programme and, to date, has over 280,000 members. The programme is one of the pillars that underpin our strategy of growing other revenues and admissions. It brings to the Group the financial benefits of regular subscription income reducing the level of fluctuation in our revenues with subscription income contributing over 16% of total box office revenues. It also brings operational benefits by encouraging repeat visits, often at off-peak times. This, in turn, enables us to improve capacity utilisation at our cinemas, provide more retail opportunities and introduce a wider range of films than our competitors. As a result, we continued to enjoy significant market share among the smaller, less mainstream films in 2011.

Initiatives and Developments

We are keen to embrace the opportunities in improving our technology to allow more intelligent and integrated marketing, booking and ticketing using the internet and mobile devices and we are devoting time and resources to exploit the potential this offers and to ensure we remain competitive.

Activity on our consumer website increased in the year, recording over 54m visits, which puts it comfortably in the top 40 most visited websites in the UK (as reported in the IMRG Experian Hitwise Hot Shops List) during the year. In addition, our successful mobile enabled web booking service is now complemented by our applications ("apps") for both the iPhone and Android phones which together attracted a further 35m visits in the year to the mobile channels.

The 'MyCineworld' membership on the website continued its expansion with a total database of over 900,000 members. In the year we ran a trial at selected cinemas to encourage more users to join and book tickets through MyCineworld, by removing on-line booking fees and offering discounted tickets if booked through MyCineworld, which yielded positive results. Compared with the rest of Cineworld's sites, the rate of joiners of MyCineworld was faster than the rest of the UK whilst the rate of on-line bookings grew significantly compared with the rest of the cinemas.

The growth of MyCineworld is an important part of our strategy to engage further with our customers. It will enable us to improve our customer retention and help us to encourage more frequent visits to our cinemas. Furthermore, by transferring bookings on-line, we aim to improve customer service by reducing queues at the box offices and to convert more space to other activities which will improve the customer experience at our cinemas and help drive incremental revenues.

During the year we commenced projects to upgrade our cinema point of sale system and supporting systems covering finance and customer relationship management. These new systems will increase our transactional capabilities and support better communication with more of our customers. A number of pilot sites were successfully trialled with the new point of sale system and, since the end of the year, the programme to roll out the system to all cinemas has commenced. We anticipate completing all implementations by the end of the summer of 2012.

In addition, we have continued to improve utilisation of cinemas at off peak times particularly through the hire of individual auditoriums. We continue to offer our cinemas as venues for other purposes from corporate conferences and private film hires, through to educational meetings and religious gatherings on Sunday mornings. Recently Cineworld become a preferred partner with De Vere Venues and will utilise De Vere's sales and call centre capabilities to increase the venue hire business. This is currently being run at a few selected sites as a trial with a view to expand it to cover more sites in the future.

People and Diversity

Our people are core to the success of our business and to make Cineworld a great place to work. We continued to invest in our people throughout the Group with programmes such as The Academy programme for high potential cinema managers through to Step Up programmes for multifunctional staff. Also for the first time in 2011, we conducted a values survey amongst our people. The outputs are being used to ensure our people are engaged, motivated and retained.

We are an equal opportunity employer and seek to recruit, retain and promote staff on the basis of their qualifications, skills, aptitude and attitude. A wide range of applicants are encouraged to apply for all roles and we have a wide and diverse workforce. We still believe that the single most important factor is to identify, recruit and retain the people we consider, on merit, to be the best candidates for each particular role.

Key Business Relationships

We have worked hard at developing good working relationships with a wide range of film studios, both major and independent. We work closely on combating film piracy and on simplifying the film buying process. Our focus on driving cinema admissions and on providing our customers with a wide range of films through our film strategy has resulted in many opportunities for us to work with film studios on promoting smaller films to a wider audience.

We continue to work very closely with developers, landlords and council planners to ensure that we maintain a pipeline of new sites for the future. In addition we work closely with our principal suppliers, on promotions that help drive ticket and retail sales. We seek to manage relationships with our suppliers fairly and to work in accordance with our aspirations as set out in our ethical policy, a cornerstone of which is treating others as you expect to be treated yourself.

Our partnership with Tesco through its Clubcard loyalty programme continued to thrive, aided by Tesco advertising to promote the ticket offer, which helped to reinforce Cineworld's brand profile nationally.

The Environment and Health and Safety

As a multisite business, the Group is conscious of its total energy consumption and the amount of waste material generated and therefore continues to work to reduce both energy usage and the quantity of non-recyclable waste materials produced. During 2011, initiatives taken include reducing the number of deliveries to our sites, reducing packaging and removing non-biodegradable plastic from our retail products, and trialling energy reduction measures.

With over 48 million customer visits, the safety and welfare of Cineworld's customers, staff and contractors are of prime importance. Annual cinema audits covering Fire, Food and Health and Safety are undertaken on an unannounced basis in order to reflect the true operation of health and safety at each site. Overall, the initiatives implemented in 2011 have shown improvements in site standards compared to last year's results.

Expansion

Expansion remains a key strategic priority for the Group over the medium term and we have ensured that we have the financial capability, through a new increased bank facility, to pursue such opportunities. Our strong financial position and our good track record of driving high footfalls through our cinemas make us an attractive partner for property developers.

In November 2011, as scheduled, we opened a seven screen cinema in Leigh, which increased the Group's estate to 79 cinemas with 811 screens. Work has begun on site for a new seven screen cinema in Aldershot, which is currently planned to open in the fourth quarter of 2012. Whilst the uncertainty over development financing and timing of new projects continues, we have seen improvements in confidence in the property market during the year with renewed interest in existing proposals as well as new plans and ideas being tabled. We have over 10 development sites signed and have a good pipeline of further opportunities.

The addition of sites will facilitate the expansion of our Unlimited and MyCineworld propositions into new locations, thereby growing our business.

In June 2011, we opened a new concept cinema called "The Screening Rooms", a three screen cinema in Cheltenham. The concept offers higher levels of comfort and service within a premium environment. Results to date have been positive and we are actively looking for new sites to expand the concept.

We were disappointed that the attempt to purchase the Cinesur chain of cinemas in Spain was unsuccessful due to circumstances outside our control, but we continue to look for suitable expansionary opportunities that are in the best interests of our shareholders.

Key Trends and Factors Potentially Affecting the Future

The future success of the Group in 2012 will principally remain dependent on the strength of the film releases during the year. Sequels and franchises will continue to contribute a significant number of the higher profile blockbuster films. Many such films outperform the original film or concept, so the film studios will continue to look to capitalise on proven successful formulae. The film release programme for 2012 includes a strong line-up of potential blockbusters.

Some film studios may seek to maximise their revenues using whatever distribution means available including video on demand. While initial limited trials have been unsuccessful, such initiatives are expected to continue and may put added pressure on the current theatrical release window in which new films are only shown in the cinema before being released via other media.

The importance of non US markets to the US film studios is increasing and the UK remains an important market outside the US. "Harry Potter and the Deathly Hallows Part 2" and "Pirates of the Caribbean: On Stranger Tides" achieved about 75-80% of their worldwide box office revenues outside the US. The UK market also showed more resilience in 2011 than the US, which suffered a fall in box office of 5.4% against 2010. The success of UK films such as "The King's Speech" and "The Inbetweeners" and the stable level of cinema going in the UK should further encourage Hollywood to support both locally produced product and product that appeals to the UK and Irish market.

It is anticipated that 2012 will see a similar number of 3D films as did 2011 (37 3D films compared with 25 in 2010). Studios have also started to convert some older film titles to 3D, thereby adding to the range of 3D film choice. With completion of our conversion to digital projection in 2012, we will be well placed to capitalise on this product.

The price differential between 3D and 2D films is expected to continue and, with the number of 3D films planned for release similar to last year, should help support the overall revenue levels. Films appealing to an older teenage and young adult audience, such as Transformers, have had the highest take up of 3D (as high as 80%) whilst films which appealed to younger children have so far tended to attract a lower proportion of 3D business.

Within alternative content, plays and opera will continue to provide solid business through established providers such as the New York Metropolitan Opera and the National Theatre. Otherwise the source of alternative content remains fragmented. Stabilisation and consolidation amongst suppliers should increase the range of content, improve the operational delivery and result in financial savings. Revenues from alternative content are anticipated to grow further, albeit from a small base.

The general economic and consumer environment is expected to remain uncertain for the foreseeable future and will continue to present trading challenges. While customers have been prepared to pay higher ticket prices to see 3D films, there are certain segments of the customer base that prefer to see 2D for cost reasons. Demand in the wider advertising industry is anticipated to remain challenging, which would be reflected in cinema screen advertising. However full digital conversion by DCM's major exhibitor clients (Cineworld, Odeon and Vue) anticipated for late 2012 will improve DCM's competitive position and support its objective of gaining a larger share of advertisers' budgets.

We expect that the strong mid week business enjoyed over the last couple of years will continue. The appeal of 'Bargain Tuesdays' and 'Orange Wednesdays' promotions demonstrate that customers continue to seek value in the current economic climate.

Finance for many continues to be challenging which could delay the development of new cinemas. Nevertheless we remain committed to expanding our business - through opening more cinemas and through the acquisition of other cinema portfolios - facilitated by our strong financial position.

Cineworld will continue to offer a highly compelling choice within the wider range of entertainment and leisure activities. We believe going to the cinema remains one of the best value forms of popular entertainment and will continue to attract audiences who seek quality film product and where the immersive viewing experience remains unmatched by any other media.

Financial Performance

	52 week period ended 29 December 2011	52 week period ended 30 December 2010
	Total	Total
Admissions	48.3m	47.2m
	£m	£m
Box office	242.1	235.8
Retail	81.6	81.6
Other	24.3	25.4
Total revenue	348.0	342.8
EBITDA*	63.3	59.0
Operating profit	42.6	37.1
Financial income	1.6	1.6
Financial expenses	(9.7)	(8.2)
Refinancing interest expense	(1.1)	-
Net financing costs	(9.2)	(6.6)
Share of loss from joint venture	-	(0.1)
Profit on ordinary activities before tax	33.4	30.4
Tax on profit on ordinary activities	(9.5)	(9.4)
Profit for the period attributable to equity holders of the Company	23.9	21.0

*EBITDA is defined as operating profit before depreciation, impairments, reversals of impairments and amortisation, onerous lease and other non-recurring or non-cash property charges, transaction, pensions, refinancing and reorganisation costs.

EBITDA and Operating Profit

EBITDA was up 7.3% at £63.3m (2010 : £59.0m) and was achieved through better cost margins as box office takings were spread across a wider range of films compared with last year while virtual print fee income was higher than the previous year, reflecting the first full year of operating the Arts Alliance contracts. These were offset by lower sales of 3D glasses and by higher property costs (reflecting the full year cost of the O2 cinema, acquired in June 2010) and in general increases in operating costs. Nevertheless operating profit at £42.6m was 14.8% higher than 2010 of £37.1m.

Operating profit included a number of non-recurring and non-trade related costs. The primary charges in the year related to transaction and reorganisation of £3.9m. The main component was £3.2m of reorganisation costs of which the majority was related to the digital conversion and to harmonise audio/visual work across the whole circuit. The annual labour savings resulting will recover the initial costs within two years. The remainder was £0.7m of transaction costs relating to the refinancing and the attempted acquisition of Cinesur. Offsetting these costs was a £1.7m credit which was due to the change in the inflation assumption from the Retail Price Index to the Consumer Price Index in valuing the defined benefit pension scheme and £0.5m from refinement of a dilapidation provision.

The depreciation and amortisation charge (included in administrative expenses) in the period of £18.9m was higher than last year (2010: £17.2m), reflecting the higher expenditure on digital projectors to date.

Finance Costs

On 31 March 2011, the Group refinanced its existing debt. The new five year facility consists of a £70m term loan with repayments of £2.5m every six months commencing June 2011 and a revolving credit facility of £100m. This will provide more flexibility for the Group in its expansion activities as well as other growth opportunities. Interest will be charged on the facility at 1.95% above LIBOR. There are two covenants: net debt to EBITDA of 3 times and pre-rent EBITDA to interest plus rent of 1.5 times.

The Group considered its hedging strategy at the time of the refinancing and concluded that it was not economic to close out the existing swap, which at 31 March 2011, was in a liability position of £2.2m. In addition, it took out two new interest rate swaps to hedge the remainder of the £70m term loan. Under IFRS, there is a requirement for the existing swap to be re-assessed to establish whether it still meets the criteria for hedge accounting. The hedge was considered to be ineffective, and as a result, its fair value on 31 March 2011 of £2.2m was recycled to the income statement as an exceptional finance expense. In addition, mark to market movements on the ineffective portion of the hedge from the point of refinancing up until 29 December 2011 of £1.1m was also recorded as a credit in the income statement.

The net financing costs of £9.2m included the £2.2m charge on closing out the hedge upon refinancing and the £1.1m credit arising from the mark to market movement, as described above and the ongoing financial expenses of £9.7m, offset by financial income of £1.6m. The financial expenses comprised of £5.3m in relation to interest on the bank loans which was higher than the previous year and reflected the higher margin charged on the facility. The balance of the financial expenses were non cash amounts arising from the amortisation of financing costs, the unwinding of discount on onerous leases, the pension scheme and from the finance lease. The financial income of £1.6m was primarily from the actuarial valuation of the returns on the defined benefit pension plan assets and was at a similar level reported for 2010.

Earnings

Overall profit on ordinary activities before tax was £33.4m, 9.9% higher than 2010 of £30.4m. Basic diluted earnings per share amounted to 16.7p (2010: 14.7p). Taking account of the one-off, non trade related items described above, totalling £1.7m and the charge of £1.1m relating to the hedge on the previous bank loan (included in net financing costs), the adjusted pro-forma diluted earnings per share were 19.2p (using a normalised tax rate of 26.0%) compared with 2010 of 18.1p. The weighted average number of shares in issue in 2011 was 142.0m including 607,096 shares issued during the year.

Taxation

The overall tax charge was £9.5m giving an overall effective tax rate of 28.4% for the year (2010: 30.9%). The corporation tax charge in respect of the current year was £8.5m. There was a credit of £3.3m relating to prior years, which was offset by £4.3m of deferred tax charges principally relating to capital allowances (the difference between the tax written down value of the capital allowance and the net book value of the underlying assets).

Cash Flow and Balance Sheet

The Group continued to be strongly cash generative at the operating level. Total cash generated from operations was £55.3m compared with £50.7m in 2010 primarily due to the better trading levels against the weather affected December 2010. Better trading also resulted in higher creditor levels at the end of 2011 compared with 2010.

Net cash spent on capital for the year was £25.0m. Included in this cash expenditure was £14.8m in relation to the purchase of digital projectors. £2.3m (net of reverse premium) was spent on the new sites in Leigh and the new Screening Rooms concept in Cheltenham. The balance of other capital expenditure of £7.9m was for equipment replacement, site refurbishments and expenditure on various initiatives such as the replacement of the cinema point of sale and upgrading automated ticket sales points. The high level of internally generated cash has funded our entire capital expenditure whilst repaying term debt of £5m and paying dividends of £15.2m. Fees of £1.8m were paid in respect of the refinancing.

Net debt at the end of December 2011 of £101.4m was broadly level with 2010 of £100.8m. Net debt included a £4.5m liability valuation of the interest rate swap hedge on the bank loan (2010: £2.8m liability) which primarily reflected a larger hedged amount of £65.0m under the new facility. The liability position arose because the fixed rate of interest payable on the swap was higher than the LIBOR rate receivable on the hedged portion of the loan for the remainder of its five year term.

As in previous years, the Group remained well within its banking covenants on its new facility and achieved financial targets which enabled it to benefit from a low margin on its bank debt of 1.95% above one month LIBOR. The bank loan at the end of the year was comfortably below two times the EBITDA of 2011. The Group enjoys the security of a substantially larger revolving credit facility of up to £100.0m (of which £32m remained drawn at the end of the year) as part of the overall £170.0m bank facility which further enhances the Group's overall liquidity.

Dividends

The Directors are recommending to shareholders for approval a final dividend in respect of the period ended 29 December 2011 of 7.4p per share, which taken together with the interim dividend of 3.6p per share paid in October 2011, gives a total dividend in respect of 2011 of 11.0p per share, a 0.5p increase on the level in 2010. Subject to shareholder approval, the final dividend will be paid on 5 July 2012 to shareholders on the register at 8 June 2012.

Board Changes

On 11 May 2011, Matthew Tooth left the Board, having stayed on in an independent capacity, following the divestment by The Blackstone Group ("Blackstone") of its interest in the Group in November 2010. Blackstone's and Matthew's contribution have been of great value. On 10 June 2011, Richard Jones resigned from the Board and as Chief Financial Officer, having started with the business over 15 years ago and having made a significant contribution over that period. On 1 December 2011 Philip Bowcock was appointed to the Board as Chief Financial Officer.

Current Trading and Looking Ahead

The current financial year has started satisfactorily with a reasonable level of business carrying over from the Christmas period with the main films being "Mission Impossible : Ghost Protocol", "Sherlock Holmes : A Game of Shadows" and "Girl with the Dragon Tattoo". The performances of films released so far this year such as "The Artist", "Iron Lady" and "War Horse", whilst receiving critical acclaim and being in line with internal expectations, have been lower than the same period last year which benefitted from the unexpected success of "The King's Speech".

The film release schedule for the remainder of 2012 is strong and takes into account the timing of the European Football Championships and the Olympics. Amongst those films planned for release are "Skyfall" (the next Bond film), The Hobbit, "The Dark Knight Rises" (the latest in the Batman franchise) and "The Amazing Spiderman". This release schedule for the rest of the year together with the completion of the digital rollout, and the continued expansion of MyCineworld and Unlimited, means the business is well placed to maximise its opportunities.

Stephen Wiener **Chief Executive Officer**	**Philip Bowcock** **Chief Financial Officer**

8 March 2012

Consolidated Statement of Comprehensive Income
for the Period Ended 29 December 2011

	Note	52 week period ended 29 December 2011 £m	52 week period ended 30 December 2010 £m
Revenue	2	348.0	342.8
Cost of sales		(261.5)	(259.7)
Gross profit		86.5	83.1
Other operating income		0.4	0.6
Administrative expenses		(44.3)	(46.6)
Operating profit		42.6	37.1
Analysed between:			
Operating profit before depreciation, impairments, reversals of impairments and amortisation, onerous lease and other non-recurring or non-cash property charges, transaction and reorganisation costs, defined benefit pension scheme indexation gain, and refinancing costs		63.3	59.0
– Depreciation and amortisation		(18.9)	(17.2)
– Onerous leases and other non-recurring or non-cash property charges		0.5	(1.3)
– Impairments and reversals of impairments		-	(3.2)
– Transaction and reorganisation costs		(3.9)	(0.2)
– Defined benefit pension scheme indexation gain		1.7	–
– Refinancing costs		(0.1)	–
Finance income	4	1.6	1.6
Finance expenses	4	(9.7)	(8.2)
Refinancing interest expense	4	(1.1)	–
Total finance expense		(10.8)	(8.2)
Net finance costs		(9.2)	(6.6)
Share of loss of jointly controlled entities using equity accounting method, net of tax		–	(0.1)
Profit on ordinary activities before tax		33.4	30.4
Tax charge on profit on ordinary activities	6	(9.5)	(9.4)
Profit for the period attributable to equity holders of the Company		23.9	21.0
Other comprehensive income			
Movement in fair value of cash flow hedge		(0.6)	1.1
Foreign exchange translation gain/(loss)		–	0.2
Actuarial (losses)/gains on defined benefit pension schemes		(1.4)	(0.7)
Income tax on other comprehensive income		1.0	(0.1)
Other comprehensive income for the period, net of income tax		(1.0)	0.5
Total comprehensive income for the period attributable to equity holders of the Company		22.9	21.5
Basic earnings per share	3	16.8p	14.8p
Diluted earnings per share	3	16.7p	14.7p

The Notes on pages 15 to 19 are an integral part of these consolidated financial statements.

Consolidated Statement of Financial Position

at 29 December 2011

	Note	29 December 2011 £m	29 December 2011 £m	30 December 2010 £m	30 December 2010 £m
Non-current assets					
Property, plant and equipment			124.3		114.2
Goodwill			217.1		217.1
Intangible assets			0.3		0.4
Investments in equity-accounted investee			0.8		0.8
Other receivables			1.4		1.4
Employee benefits			2.0		-
Deferred tax assets			12.0		14.9
Total non-current assets			357.9		348.8
Current assets					
Inventories		2.1		2.2	
Trade and other receivables		26.6		23.5	
Cash and cash equivalents		5.5		10.6	
Total current assets			34.2		36.3
Total assets			392.1		385.1
Current liabilities					
Interest-bearing loans, borrowings and other financial liabilities	7	(6.9)		(11.7)	
Trade and other payables		(52.9)		(47.5)	
Current taxes payable		(4.8)		(7.9)	
Provisions		(2.3)		(2.3)	
Total current liabilities			(66.9)		(69.4)
Non-current liabilities					
Interest-bearing loans, borrowings and other financial liabilities	7	(100.0)		(99.7)	
Other payables		(53.3)		(52.5)	
Provisions		(9.3)		(9.6)	
Deferred tax liabilities		(2.3)		(1.9)	
Total non-current liabilities			(164.9)		(163.7)
Total liabilities			(231.8)		(233.1)
Net assets			160.3		152.0
Equity attributable to equity holders of the Company					
Share capital			1.4		1.4
Share premium			171.8		171.4
Translation reserves			1.8		1.8
Hedging reserves			(3.4)		(2.8)
Retained deficit			(11.3)		(19.8)
Total equity			160.3		152.0

These financial statements were approved by the Board of Directors on 8 March 2012 and were signed on its behalf by:

Stephen Wiener
Director

Philip Bowcock
Director

Consolidated Statement of Changes in Equity
for the Period Ended 29 December 2011

	Issued capital £m	Share premium £m	Translation reserve £m	Hedging reserve £m	Retained deficit £m	Total £m
Balance at 31 December 2009	**1.4**	**171.4**	**1.6**	**(3.9)**	**(26.0)**	**144.5**
Profit for the period	–	–	–	–	21.0	21.0
Other comprehensive income						
Movement in fair value of cash-flow hedge	–	–	–	1.1	–	1.1
Retranslation of foreign currency denominated subsidiaries	–	–	0.2	–	–	0.2
Actuarial loss on defined benefit scheme	–	–	–	–	(0.7)	(0.7)
Tax recognised on income and expenses recognised directly in equity	–	–	–	–	(0.1)	(0.1)
Total other comprehensive income	**–**	**–**	**0.2**	**1.1**	**(0.8)**	**0.5**
Contributions by and distributions to owners						
Dividends paid in period	–	–	–	–	(14.5)	(14.5)
Movements due to share-based compensation	–	–	–	–	0.5	0.5
Balance at 30 December 2010	**1.4**	**171.4**	**1.8**	**(2.8)**	**(19.8)**	**152.0**
Profit for the period	–	–	–	–	23.9	23.9
Other comprehensive income						
Movement in fair value of cash-flow hedge	–	–	–	(0.6)	–	(0.6)
Retranslation of foreign currency denominated subsidiaries	–	–	–	–	–	–
Actuarial loss on defined benefit scheme	–	–	–	–	(1.4)	(1.4)
Tax recognised on income and expenses recognised directly in equity	–	–	–	–	1.0	1.0
Total other comprehensive income	**–**	**–**	**–**	**(0.6)**	**(0.4)**	**(1.0)**
Contributions by and distributions to owners						
Dividends paid in period	–	–	–	–	(15.2)	(15.2)
Movements due to share-based compensation	–	–	–	–	0.2	0.2
Issue of shares	–	0.4	–	–	–	0.4
Balance at 29 December 2011	**1.4**	**171.8**	**1.8**	**(3.4)**	**(11.3)**	**160.3**

Consolidated Statement of Cash Flows

for the Period Ended 29 December 2011

	Note	52 week period ended 29 December 2011 £m	52 week period ended 30 December 2010 £m
Cash flow from operating activities			
Profit for the period		23.9	21.0
Adjustments for:			
Financial income	4	(1.6)	(1.6)
Financial expense	4	9.7	8.2
Refinancing cost		1.1	–
Taxation	6	9.5	9.4
Share of loss of equity-accounted investee		–	0.1
Operating profit		42.6	37.1
Depreciation and amortisation		18.9	17.2
Non-cash property charges		(0.5)	1.3
Impairments and reversals of impairments		–	3.2
Non-cash pension gain following change in indexation		(1.7)	–
Surplus of pension contributions over current service cost		(1.6)	(1.6)
(Increase)/decrease in trade and other receivables		(3.0)	(3.5)
Decrease/(increase) in inventories		0.2	(0.3)
(Decrease)/increase in trade and other payables		2.9	(0.5)
Decrease in provisions and employee benefit obligations		(2.5)	(2.2)
Cash generated from operations		55.3	50.7
Tax paid		(8.3)	(8.7)
Net cash flows from operating activities		47.0	42.0
Cash flows from investing activities			
Interest received		0.1	0.1
Acquisition of property, plant and equipment		(25.0)	(20.3)
Net cash flows from investing activities		(24.9)	(20.2)
Cash flows from financing activities			
Proceeds from share issue		0.4	–
Dividends paid to shareholders		(15.2)	(14.5)
Interest paid		(5.0)	(4.0)
Repayment of bank loans		(5.0)	(9.0)
Payment of finance lease liabilities		(0.6)	(0.6)
Refinancing fees		(1.8)	–
Net cash from financing activities		(27.2)	(28.1)
Net increase in cash and cash equivalents		(5.1)	(6.3)
Cash and cash equivalents at start of period		10.6	16.9
Cash and cash equivalents at end of period		5.5	10.6

Notes to the Consolidated Financial Statements

(Forming Part of the Financial Statements)

1. Accounting Policies

Basis of Preparation

This financial information has been prepared applying the accounting policies and presentation that were applied in the preparation of the Company's published consolidated financial statements for the 52 week period ended 29 December 2011 and are not the Company's statutory accounts.

The comparative figures for the 52 week period ended 30 December 2010 are not the Company's statutory accounts for that financial period. Those accounts have been reported on by the Company's auditors and delivered to the registrar of companies. The report of the auditors was (i) unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying their report, and (iii) did not contain a statement under Section 498 (2) or 498 (3) of the Companies Act 2006.

Cineworld Group plc (the "Company") is a company incorporated in the UK.

2. Operating Segments

Determination and presentation of operating segments:

Further to the adoption of IFRS 8, the Group has determined that it has one operating segment and therefore one reportable segment being cinema operations. All the disclosable operating segment information required by IFRS8 can be found in the primary statements. Revenue by destination and by origin from countries other than the UK in all financial periods was not material. Likewise non-current assets located in other countries other than the UK in all financial periods are not material.

Entity Wide Disclosures:

Revenue by product and service provided	**52 week period ended 29 December 2011 Total £m**	52 week period ended 30 December 2010 Total £m
Box office	**242.1**	235.8
Retail	**81.6**	81.6
Other	**24.3**	25.4
Total revenue	**348.0**	342.8

All revenue streams are driven by admissions. The Group's internal management reporting and operations are not separated into these categories.

3. Earnings Per Share

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period, after excluding the weighted average number of non-vested ordinary shares held by the employee ownership trust. Adjusted pro-forma earnings per share is calculated in the same way except that the profit for the period attributable to ordinary shareholders is adjusted by adding back the amortisation of intangible assets, the cost of share-based payments, any other one-off income or expense and applying a tax charge at the statutory rate, to the adjusted profit.

Diluted earnings per share is calculated by dividing the profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period, after excluding the weighted average number of non-vested ordinary shares held by the employee share ownership trust and after adjusting for the effects of dilutive options.

	52 week period ended 29 December 2011 £m	52 week period ended 30 December 2010 £m
Earnings attributable to ordinary shareholders	23.9	21.0
Adjustments :		
Amortisation of intangible assets	0.1	0.2
Share-based payments	0.6	0.5
Transaction and reorganisation costs	3.9	0.2
Impairments and reversals of impairments	–	3.2
Impact of straight lining of operating leases	–	0.5
Dilapidations (credit)/ costs	(0.2)	0.8
Onerous lease credit	(0.3)	–
Defined benefit scheme indexation gain	(1.7)	–
Refinancing expenses	1.2	–
Adjusted earnings	27.5	26.4
Add back tax charge	9.5	9.4
Adjusted pro-forma profit before tax	37.0	35.8
Less tax at statutory rate (26%/28%)	(9.6)	(10.0)
Adjusted pro-forma profit after tax	27.4	25.8

	52 week period ended 29 December 2011 Number of shares (m)	52 week period ended 30 December 2010 Number of shares (m)
Weighted average number of shares in issue	142.0	141.7
Basic and adjusted earnings per share denominator	142.0	141.7
Dilutive options	0.9	1.1
Diluted earnings per share denominator	142.9	142.8
Shares in issue at period end	142.3	141.7

	Pence	Pence
Basic earnings per share	16.8	14.8
Diluted earnings per share	16.7	14.7
Adjusted pro-forma basic earnings per share	19.3	18.2
Adjusted pro-forma diluted earnings per share	19.2	18.1

4. Finance Income and Expense

	52 week period ended 29 December 2011 £m	52 week period ended 30 December 2010 £m
Interest income	0.1	0.3
Expected return on defined benefit pension plan assets	1.5	1.3
Finance income	1.6	1.6
Interest expense on bank loans and overdrafts	5.3	4.1
Amortisation of financing costs	0.7	0.4
Unwind of discount on onerous lease provision	1.2	1.0
Finance cost for defined benefit pension scheme	1.4	1.5
Interest charge as a result of change in discount rate relating to onerous lease provisions	0.6	0.8
Other financial costs	0.5	0.4
Finance expense	9.7	8.2
Refinancing expense	1.1	-
Total financial expense	10.8	8.2

5. Dividends

The following dividends were recognised during the period:

	2011 £m	2010 £m
Interim	5.1	4.8
Final (for the preceding period)	10.1	9.7
	15.2	14.5

An interim dividend of 3.6p per share was paid on 7 October 2011 to ordinary shareholders (2010: 3.4p). The Board has proposed a final dividend of 7.4p per share, which will result in total cash payable of approximately £10.5m on 5 July 2012 (2010: 7.1p per share, total final dividend £10.1m). In accordance with IAS10 this had not been recognised as a liability at 29 December 2011.

6. Taxation

Recognised in the Income Statement

	52 week period ended 29 December 2011 £m	52 week period ended 30 December 2010 £m
Current tax expense		
Current year	8.5	8.3
Adjustments in respect of prior years	(3.3)	(0.6)
Total current tax expense	5.2	7.7
Deferred tax expense		
Origination and reversal of temporary differences	4.3	1.7
Adjustments in respect of prior years	-	–
Total tax charge in income statement	9.5	9.4

7. Interest-Bearing Loans and Borrowings and Other Financial Liabilities

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings.

	29 December 2011 £m	30 December 2010 £m
Non-current liabilities		
Interest rate swaps	**2.8**	0.5
Unsecured bank loan, less issue costs of debt to be amortised	**91.1**	93.0
Liabilities under finance leases	**6.1**	6.2
	100.0	99.7
Current liabilities		
Interest rate swaps	**1.7**	2.3
Unsecured bank loans, less issue costs of debt to be amortised	**4.6**	8.8
Liabilities under finance leases	**0.6**	0.6
	6.9	11.7

8. Analysis of net debt

	Cash at bank and in hand £m	Bank loans £m	Finance leases £m	Interest rate swap £m	Net debt £m
At 31 December 2009	16.9	(110.4)	(6.9)	(3.9)	(104.3)
Cash flows	(6.3)	9.0	0.6	–	3.3
Non-cash movement	–	(0.4)	(0.5)	1.1	0.2
At 30 December 2010	**10.6**	**(101.8)**	**(6.8)**	**(2.8)**	**(100.8)**
Cash flows	(5.1)	6.8	0.6	–	2.3
Non-cash movement	–	(0.7)	(0.5)	(1.7)	(2.9)
At 29 December 2011	**5.5**	**(95.7)**	**(6.7)**	**(4.5)**	**(101.4)**

The non-cash movements relating to bank loans represent the amortisation of debt issuance costs.

9. Capital Commitments

Capital commitments at the end of the financial period for which no provision has been made:

	29 December 2011 £m	30 December 2010 £m
Contracted	**2.8**	–

Between the end of the financial period and the signing of the financial statements, capital commitments of £3.5m were made relating to digital projection equipment. In the prior year capital commitments were made consisting of £6.2m of digital projection equipment and £2.3m relating to new sites.

10. Related Parties

The compensation of the Directors and key management personnel is as follows:

	Salary and fees including bonus £000	Compensation for loss of office £000	Pension contributions £000	Total £000
52 weeks ended 29 December 2011				
Total compensation for Directors	1,375	342	115	1,832

	Salary and fees including bonus £000	Compensation for loss of office £000	Pension contributions £000	Total £000
52 weeks ended 30 December 2010				
Total compensation for Directors and key management personnel	1,708	–	142	1,850

Key management personnel consisted of the Senior Vice President of Construction up until his retirement on 30 June 2010.

Alan Roux and Matthew Tooth were originally appointed by the Blackstone Group and their respective Directors' fees of £nil and £12,000 (2010: £28,875 and £33,000) were payable to the Blackstone Group. Following the sale by the Blackstone Group of its shareholding in the Company on 18 November 2010, Alan Roux stepped down from the Board, however, Matthew Tooth remained a Director in an independent capacity, although his Director's fees continued to be paid to the Blackstone Group. He subsequently resigned as a Director on 11 May 2011. No compensation was paid in respect of his departure.

Share-based compensation benefit charges for key management personnel (including Directors) was £0.2m in 2011 (2010: £0.3m).

Other Related Party Transactions

Digital Cinema Media Limited ("DCM") is a joint venture between the Group and Odeon Cinemas Holdings Limited set up on 10 July 2008. Revenue receivable from DCM in the 52 week period ending 29 December 2011 totalled £13.6m (2010: £13.8m) and as at 29 December 2011 £1.3m (2010: £2.0m) was due from DCM in respect of receivables. In addition the Group has a working capital loan outstanding from DCM of £0.5m (2010: £0.5m).

Risk and Uncertainties

During the year, the summary of the principal business risks and uncertainties facing the Group identified in the 2010 Annual Report (available at www.cineworldplc.com) has been reviewed and updated. While for the most part the risks and uncertainties remain the same key changes include the replacement of "Digital Conversion" as a risk with the "Recovery of Digital Conversion Costs", the inclusion of the risks associated with the replacement or upgrading business specific IT systems and the adding of "Reputational Risk". Certain other of the identified risks and uncertainties have been downgraded or removed as being generic in nature. Where possible and appropriate, the Group continues to seek to mitigate all these risks and uncertainties.

Financial information

The financial information in this preliminary announcement represents non-statutory accounts within the meaning of Section 435 of the Companies Act 2006. The statutory accounts for the year ended 29 December 2011, upon which an unqualified audit opinion has been given and which did not contain a statement under Section 498 (2) or 498 (3) of the Companies Act 2006, will be sent to the Registrar of Companies following the Company's Annual General Meeting.

Annual Report and Accounts and Annual General Meeting

The 2011 Annual Report and Accounts and Notice of General Meeting will be posted to shareholders and published on the Group's website at www.cineworldplc.com in April.

The Annual General Meeting is to be held on 21 May 2012.