
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): August 6, 2015

Cinemark Holdings, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-33401
(Commission
File Number)

20-5490327
(IRS Employer
Identification No.)

3900 Dallas Parkway, Suite 500, Plano, Texas 75093
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 972.665.1000

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On August 6, 2015, we announced our financial results for the quarter ended June 30, 2015. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On August 6, 2015, we announced our financial results for the quarter ended June 30, 2015. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Exhibit Description</u> |
|--------------------|--|
| 99.1 | Earnings press release dated August 6, 2015. |

The information furnished pursuant to Items 2.02 and 7.01 of this Current Report on Form 8-K, including the exhibits, shall not be deemed to be incorporated by reference into any of our filings with the SEC under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filing, and shall not be deemed to be “filed” with the SEC under the Securities Exchange Act of 1934, as amended.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CINEMARK HOLDINGS, INC.

By: /s/ Michael D. Cavalier

Name: Michael D. Cavalier

Title: Executive Vice President - General Counsel

Date: August 6, 2015



CINEMARK HOLDINGS, INC. REPORTS RECORD REVENUES OF \$799.9 MILLION FOR THE SECOND QUARTER OF 2015

Plano, TX, August 6, 2015 – 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, 2015.

Cinemark Holdings, Inc.'s total revenues for the three months ended June 30, 2015 were \$799.9 million, an 11.4% increase from total revenues for the three months ended June 30, 2014 of \$717.9 million. Admissions revenues increased 10.4%, concession revenues increased 14.6% and attendance was up 8.8% for the three months ended June 30, 2015 compared to the same prior year period.

Adjusted EBITDA for the three months ended June 30, 2015 was \$193.5 million compared to \$169.4 million for the three months ended June 30, 2014. 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, 2015 was approximately \$70.3 million compared to \$71.7 million for the three months ended June 30, 2014. Diluted earnings per share for the three months ended June 30, 2015 was \$0.61 compared to \$0.62 for the three months ended June 30, 2014. Net income for the three months ended June 30, 2015 reflected an effective income tax rate of approximately 38% compared to the effective income tax rate for the three months ended June 30, 2014 of approximately 25%. The rate for the three months ended June 30, 2014 included certain discreet income tax benefits related to the sale of our Mexican subsidiary.

“It was an incredible second quarter for the North American industry with 9.3% year-over-year growth,” stated Tim Warner, Cinemark CEO. “With our global footprint, as well as our focus on technology and innovation, our worldwide operations outperformed the industry by 740 basis points on a currency adjusted basis. Furthermore, we have now achieved 24 out of 26 quarters of North American industry outperformance and congratulate our entire worldwide team for yet another quarter of outstanding results.”

Cinemark Holdings, Inc.'s revenues for the six months ended June 30, 2015 increased 9.5% to \$1,445.3 million from \$1,320.2 million for the six months ended June 30, 2014. During the six months ended June 30, 2015, admissions revenues increased 8.0% to \$903.6 million, concession revenues increased 13.0% to \$474.0 million and attendance increased 7.7% to 142.2 million patrons. Average ticket price increased 0.2% to \$6.35 and concession revenues per patron increased 4.7% to \$3.33 during the six months ended June 30, 2015.

Adjusted EBITDA for the six months ended June 30, 2015 was \$340.6 million compared to \$297.9 million for the six months ended June 30, 2014. 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, 2015 was \$112.8 million compared to \$107.2 million for the six months ended June 30, 2014. Diluted earnings per share for the six months ended June 30, 2015 was \$0.97 compared to \$0.93 for the six months ended June 30, 2014.

On June 30, 2015, the Company's aggregate screen count was 5,720. As of June 30, 2015, the Company had signed commitments to open 11 new theatres and 111 screens by the end of 2015 and open 12 new theatres with 123 screens subsequent to 2015.

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

Telephone: via 888-755-8910 or 706-679-3149 (for international callers).

Live Webcast/Replay: Available live at investors.cinemark.com. 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 503 theatres with 5,720 screens in 41 U.S. states, Brazil, Argentina and 12 other Latin American countries as of June 30, 2015. For more information go to investors.cinemark.com.

Financial Contact:

Chanda Brashears – 972-665-1671 or cbrashears@cinemark.com

Media Contact:

James Meredith – 972-665-1060 or jmeredith@cinemark.com

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 27, 2015 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)

| | <u>Three months ended June 30,</u> | | <u>Six months ended June 30,</u> | |
|--|------------------------------------|-------------------|----------------------------------|-------------------|
| | <u>2015</u> | <u>2014</u> | <u>2015</u> | <u>2014</u> |
| Statement of income data: | | | | |
| Revenues | | | | |
| Admissions | \$ 502,963 | \$ 455,726 | \$ 903,625 | \$ 836,640 |
| Concession | 259,530 | 226,417 | 473,957 | 419,440 |
| Other | 37,439 | 35,720 | 67,748 | 64,063 |
| Total revenues | <u>799,932</u> | <u>717,863</u> | <u>1,445,330</u> | <u>1,320,143</u> |
| Cost of operations | | | | |
| Film rentals and advertising | 285,303 | 249,198 | 500,962 | 449,855 |
| Concession supplies | 40,903 | 35,336 | 73,406 | 65,389 |
| Facility lease expense | 82,391 | 80,647 | 162,008 | 159,004 |
| Other theatre operating expenses | 161,666 | 148,512 | 306,246 | 288,795 |
| General and administrative expenses | 39,277 | 39,717 | 77,202 | 79,089 |
| Depreciation and amortization | 46,569 | 43,881 | 91,901 | 86,377 |
| Impairment of long-lived assets | 3,528 | 430 | 4,322 | 784 |
| Loss on sale of assets and other | 5,802 | 3,276 | 4,352 | 6,129 |
| Total cost of operations | <u>665,439</u> | <u>600,997</u> | <u>1,220,399</u> | <u>1,135,422</u> |
| Operating income | <u>134,493</u> | <u>116,866</u> | <u>224,931</u> | <u>184,721</u> |
| Interest expense (1) | (28,304) | (28,286) | (56,511) | (56,766) |
| Distributions from NCM | — | 1,180 | 8,499 | 10,677 |
| Loss on amendment to debt agreement | (925) | — | (925) | — |
| Other income | 8,400 | 6,455 | 6,952 | 14,141 |
| Income before income taxes | <u>113,664</u> | <u>96,215</u> | <u>182,946</u> | <u>152,773</u> |
| Income taxes | 42,774 | 24,081 | 69,154 | 44,943 |
| Net income | <u>\$ 70,890</u> | <u>\$ 72,134</u> | <u>\$ 113,792</u> | <u>\$ 107,830</u> |
| Less: Net income attributable to noncontrolling interests | 632 | 403 | 1,013 | 656 |
| Net income attributable to Cinemark Holdings, Inc. | <u>\$ 70,258</u> | <u>\$ 71,731</u> | <u>\$ 112,779</u> | <u>\$ 107,174</u> |
| Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders: | | | | |
| Basic | <u>\$ 0.61</u> | <u>\$ 0.62</u> | <u>\$ 0.97</u> | <u>\$ 0.93</u> |
| Diluted | <u>\$ 0.61</u> | <u>\$ 0.62</u> | <u>\$ 0.97</u> | <u>\$ 0.93</u> |
| Weighted average diluted shares outstanding | <u>115,328</u> | <u>114,961</u> | <u>115,215</u> | <u>114,814</u> |
| Other financial data: | | | | |
| Adjusted EBITDA (2) | <u>\$ 193,453</u> | <u>\$ 169,355</u> | <u>\$ 340,574</u> | <u>\$ 297,910</u> |

(1) Includes amortization of debt issue costs.

(2) 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, 2015 | As of December 31, 2014 |
|---|---------------------------|-------------------------------|
| Balance sheet data: | | |
| Cash and cash equivalents | \$ 576,289 | \$ 638,869 |
| Theatre properties and equipment, net | \$1,484,389 | \$ 1,450,812 |
| Total assets | \$4,164,070 | \$ 4,151,980 |
| Long-term debt, including current portion | \$1,819,479 | \$ 1,822,997 |
| Equity | \$1,135,537 | \$ 1,123,129 |

| | Three months ended June 30, | | Six months ended June 30, | |
|--|--------------------------------|--------------|------------------------------|--------------|
| | 2015 | 2014 | 2015 | 2014 |
| Other operating data: | | | | |
| Attendance (patrons, in millions): | | | | |
| Domestic | 49.0 | 46.5 | 90.5 | 87.1 |
| International | 27.7 | 24.0 | 51.7 | 44.9 |
| Worldwide | <u>76.7</u> | <u>70.5</u> | <u>142.2</u> | <u>132.0</u> |
| Average ticket price (in dollars): | | | | |
| Domestic | \$ 7.67 | \$ 7.20 | \$ 7.42 | \$ 7.09 |
| International | \$ 4.60 | \$ 5.04 | \$ 4.49 | \$ 4.88 |
| Worldwide | \$ 6.56 | \$ 6.46 | \$ 6.35 | \$ 6.34 |
| Concession revenues per patron (in dollars): | | | | |
| Domestic | \$ 3.98 | \$ 3.67 | \$ 3.92 | \$ 3.63 |
| International | \$ 2.33 | \$ 2.33 | \$ 2.31 | \$ 2.30 |
| Worldwide | \$ 3.38 | \$ 3.21 | \$ 3.33 | \$ 3.18 |
| Average screen count (month end average): | | | | |
| Domestic | 4,498 | 4,452 | 4,497 | 4,457 |
| International | 1,209 | 1,145 | 1,196 | 1,133 |
| Worldwide | <u>5,707</u> | <u>5,597</u> | <u>5,693</u> | <u>5,590</u> |

Segment Information
(unaudited, in thousands)

| | Three months ended June 30, | | Six months ended June 30, | |
|---------------------------------------|--------------------------------|------------------|------------------------------|--------------------|
| | 2015 | 2014 | 2015 | 2014 |
| Revenues | | | | |
| U.S. | \$592,482 | \$524,485 | \$1,066,777 | \$ 969,405 |
| International | 211,505 | 196,881 | 385,838 | 357,073 |
| Eliminations | (4,055) | (3,503) | (7,285) | (6,335) |
| Total revenues | <u>\$799,932</u> | <u>\$717,863</u> | <u>\$1,445,330</u> | <u>\$1,320,143</u> |
| Adjusted EBITDA ⁽¹⁾ | | | | |
| U.S. | \$143,604 | \$120,871 | \$ 250,711 | \$ 214,411 |
| International | 49,849 | 48,484 | 89,863 | 83,499 |
| Total Adjusted EBITDA | <u>\$193,453</u> | <u>\$169,355</u> | <u>\$ 340,574</u> | <u>\$ 297,910</u> |
| Capital expenditures | | | | |
| U.S. | \$ 43,947 | \$ 30,483 | \$ 118,214 | \$ 60,795 |
| International | 26,018 | 19,274 | 37,498 | 41,768 |
| Total capital expenditures | <u>\$ 69,965</u> | <u>\$ 49,757</u> | <u>\$ 155,712</u> | <u>\$ 102,563</u> |

Reconciliation of Adjusted EBITDA
(unaudited, in thousands)

| | Three months ended June 30, | | Six months ended June 30, | |
|---|--------------------------------|------------------|------------------------------|------------------|
| | 2015 | 2014 | 2015 | 2014 |
| Net income | \$ 70,890 | \$ 72,134 | \$113,792 | \$107,830 |
| Income taxes | 42,774 | 24,081 | 69,154 | 44,943 |
| Interest expense | 28,304 | 28,286 | 56,511 | 56,766 |
| Loss on amendment to debt agreement | 925 | — | 925 | — |
| Other income | (8,400) | (6,455) | (6,952) | (14,141) |
| Depreciation and amortization | 46,569 | 43,881 | 91,901 | 86,377 |
| Impairment of long-lived assets | 3,528 | 430 | 4,322 | 784 |
| Loss on sale of assets and other | 5,802 | 3,276 | 4,352 | 6,129 |
| Deferred lease expenses - theatres ⁽²⁾ | (351) | 485 | (819) | 1,040 |
| Deferred lease expenses – DCIP equipment ⁽³⁾ | (234) | (236) | (469) | 808 |
| Amortization of long-term prepaid rents ⁽²⁾ | 669 | 407 | 1,382 | 785 |
| Share based awards compensation expense ⁽⁴⁾ | 2,977 | 3,066 | 6,475 | 6,589 |
| Adjusted EBITDA ⁽¹⁾ | <u>\$193,453</u> | <u>\$169,355</u> | <u>\$340,574</u> | <u>\$297,910</u> |

(1) Adjusted EBITDA as calculated in the chart above represents net income before income taxes, interest expense, other income, 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.

(2) Non-cash expense included in facility lease expense.

(3) Non-cash expense included in other theatre operating expenses.

(4) Non-cash expense included in general and administrative expenses.