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): May 7, 2019

Cinemark Holdings, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-33401	20-5490327
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A	CNK	New York Stock Exchange

Item 2.02 Results of Operations and Financial Condition.

On May 7, 2019, we announced our financial results for the quarter ended March 31, 2019. 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.

On May 7, 2019, we made available supplemental financial information ("Supplemental Financial Information") to be used in our earnings presentation for the quarter ended March 31, 2019, on our website at investors.cinemark.com. A copy of the Supplemental Financial Information is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 7, 2019, we announced our financial results for the quarter ended March 31, 2019. 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.

On May 7, 2019, we made available Supplemental Financial Information to be used in our earnings presentation for the quarter ended March 31, 2019, on our website at investors.cinemark.com. A copy of the Supplemental Financial Information is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit No.	Exhibit Description
99.1	Earnings press release dated May 7, 2019.
99.2	Supplemental Financial Information dated May 7, 2019.

The information furnished pursuant to Items 2.02 and 7.01 of this Current Report on Form8-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: May 7, 2019

Exhibit 99.1

CINEMARK HOLDINGS, INC. REPORTS GLOBAL REVENUES OF $715 MILLION FOR THE FIRST QUARTER OF 2019

Plano, TX, May 7, 2019 – Cinemark Holdings, Inc. (NYSE: CNK), one of the largest motion picture exhibitors in the world, today reported results for the three months ended March 31, 2019.

Cinemark Holdings, Inc.'s total revenues for the three months ended March 31, 2019 were $714.7 million compared to $780.0 million for three months ended March 31, 2018. For the three months ended March 31, 2019, admissions revenues were $395.5 million and concession revenues were $251.3 million. For the three months ended March 31, 2019, attendance was 62.3 million patrons, average ticket price was $6.35 and concession revenues per patron increased 5.5% to $4.03.

Net income attributable to Cinemark Holdings, Inc. for the three months ended March 31, 2019 was $32.7 million compared to $62.0 million for the three months ended March 31, 2018. Diluted earnings per share for the three months ended March 31, 2019 was $0.28 compared to $0.53 for three months ended March 31, 2018.

Adjusted EBITDA for the three months ended March 31, 2019 was $152.3 million compared to $193.4 million for three months ended March 31, 2018. Reconciliations of non-GAAP financial measures are provided in the financial schedules accompanying this press release and at investors.cinemark.com.

"We are pleased to report that our domestic operations again surpassed the North American industry's year-over-year box office results by a sizeable 450 basis points, extending our outperformance trend to 36 out of the past 41 quarters," stated Mark Zoradi, Cinemark Chief Executive Officer. "While, as anticipated, industry box office declined in the first quarter based on film release timing, we are extremely optimistic about the potential for another record year considering the strength of content to come. And with the sustained execution of our guest-centric initiatives, Cinemark remains well positioned to capitalize on that content for the remainder of 2019 and beyond."

As of March 31, 2019, the Company's aggregate screen count was 6,051 and the Company had commitments to open eleven new theatres and 104 screens during the remainder of 2019 and thirteen new theatres and 126 screens subsequent to 2019.

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

Telephone: via 800-374-1346 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 547 theatres with 6,051 screens in 41 U.S. states, Brazil, Argentina and 13 other Latin American countries as of March 31, 2019. 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 communications@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 28, 2019. 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, except per share amounts)

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
Statement of income data:		
Revenues		
Admissions	$395,540	$452,624
Concession	251,324	261,772
Other	67,859	65,575
Total revenues	714,723	779,971
Cost of operations		
Film rentals and advertising	210,077	240,915
Concession supplies	43,071	40,824
Salaries and wages	96,136	93,158
Facility lease expense	85,613	82,091
Utilities and other	110,637	109,432
General and administrative expenses	37,976	42,384
Depreciation and amortization	64,462	64,395
Impairment of long-lived assets	5,584	591
Loss on disposal of assets and other	3,799	3,939
Total cost of operations	657,355	677,729
Operating income	57,368	102,242
Interest expense	(25,141)	(27,115)
Loss on debt amendments and refinancing	—	(1,484)
Interest income	2,691	2,238
Foreign currency exchange gain	22	1,378
Distributions from NCM	4,548	6,358
Interest expense—NCM	(4,782)	(4,979)
Equity in income of affiliates	10,404	8,636
Income before income taxes	45,110	87,274
Income taxes	11,917	25,097
Net income	$ 33,193	$ 62,177
Less: Net income attributable to noncontrolling interests	465	156
Net income attributable to Cinemark Holdings, Inc.	$ 32,728	$ 62,021
Earnings per share attributable to Cinemark Holdings, Inc.'s common stockholders		
Basic	$ 0.28	$ 0.53
Diluted	$ 0.28	$ 0.53
Weighted average shares outstanding—Diluted	116,418	116,143

Other Operating Data
(unaudited, in thousands)

	As of March 31, 2019	As of December 31, 2018
Balance sheet data:		
Cash and cash equivalents	$ 425,194	$ 426,222
Theatre properties and equipment, net	$1,724,453	$ 1,833,133
Total assets	$5,790,748	$ 4,481,838
Long-term debt, including current portion, net of unamortized debt issue costs	$1,780,288	$ 1,780,611
Equity	$1,463,786	$ 1,456,117

Segment Information
(unaudited, in millions, except per patron data)

	U.S. Operating Segment			International Operating Segment					Consolidated		
	Three Months Ended March 31,			Three Months Ended March 31,			Constant Currency (1)		Three Months Ended March 31,		
Revenues	2019	2018	% Change	2019	2018	% Change	2019	% Change	2019	2018	% Change
Admissions revenues	$ 308.8	$ 349.3	(11.6)%	$ 86.7	$ 103.3	(16.1)%	$106.4	3.0%	$ 395.5	$ 452.6	(12.6)%
Concession revenues	$ 199.4	$ 203.8	(2.2)%	$ 51.9	$ 58.0	(10.5)%	$ 62.7	8.1%	$ 251.3	$ 261.8	(4.0)%
Other revenues	$ 46.6	$ 43.3	7.6%	$ 21.3	$ 22.3	(4.5)%	$ 27.3	22.4%	$ 67.9	$ 65.6	3.5%
Total revenues	$ 554.8	$ 596.4	(7.0)%	$ 159.9	$ 183.6	(12.9)%	$196.4	7.0%	$ 714.7	$ 780.0	(8.4)%
Attendance	38.7	44.6	(13.2)%	23.6	23.9	(1.3)%			62.3	68.5	(9.1)%
Average ticket price	$ 7.98	$ 7.83	1.9%	$ 3.67	$ 4.32	(15.0)%	$ 4.51	4.4%	$ 6.35	$ 6.61	(3.9)%
Concession revenues per patron	$ 5.15	$ 4.57	12.7%	$ 2.20	$ 2.43	(9.5)%	$ 2.66	9.5%	$ 4.03	$ 3.82	5.5%

	U.S. Operating Segment Three Months Ended March 31,		International Operating Segment Three Months Ended March 31,			Consolidated Three Months Ended March 31,	
Cost of Operations	2019	2018	2019	2018	Constant Currency (1) 2019	2019	2018
Film rentals and advertising	$ 169.2	$ 192.9	$ 40.9	$ 48.1	$ 50.2	$ 210.1	$ 241.0
Concession supplies	$ 32.0	$ 28.5	$ 11.1	$ 12.3	$ 13.4	$ 43.1	$ 40.8
Salaries and wages	$ 76.8	$ 71.7	$ 19.3	$ 21.4	$ 24.1	$ 96.1	$ 93.1
Facility lease expense	$ 64.9	$ 61.0	$ 20.7	$ 21.1	$ 24.5	$ 85.6	$ 82.1
Utilities and other	$ 79.8	$ 79.0	$ 30.8	$ 30.4	$ 37.8	$ 110.6	$ 109.4

(1) Constant currency amounts, which are non-GAAP measurements, were calculated using the average exchange rate for the corresponding month for 2018. We translate the results of our international operating segment from local currencies into U.S. dollars using currency rates in effect at different points in time in accordance with U.S. GAAP. Significant changes in foreign exchange rates from one period to the next can result in meaningful variations in reported results. We are providing constant currency amounts for our international operating segment to present a period-to-period comparison of business performance that excludes the impact of foreign currency fluctuations.

Other Segment Information
(unaudited, in thousands)

	Three Months Ended March 31,	
	2019	2018
Adjusted EBITDA (1)		
U.S.	$125,759	$155,844
International	26,495	37,586
Total Adjusted EBITDA (1)	$152,254	$193,430
Capital expenditures		
U.S.	$ 52,339	$ 69,971
International	5,230	10,192
Total capital expenditures	$ 57,569	$ 80,163

(1) Adjusted EBITDA represents net income before income taxes, interest expense, interest income, foreign currency exchange gain, interest expense—NCM, equity in income of affiliates, loss on debt amendments and refinancing, other cash distributions from equity investees, depreciation and amortization, impairment of long-lived assets, loss on disposal of assets and other, changes in deferred lease expense, amortization of long-term prepaid rents, non-cash rent and share based awards compensation expense, as calculated below. 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.

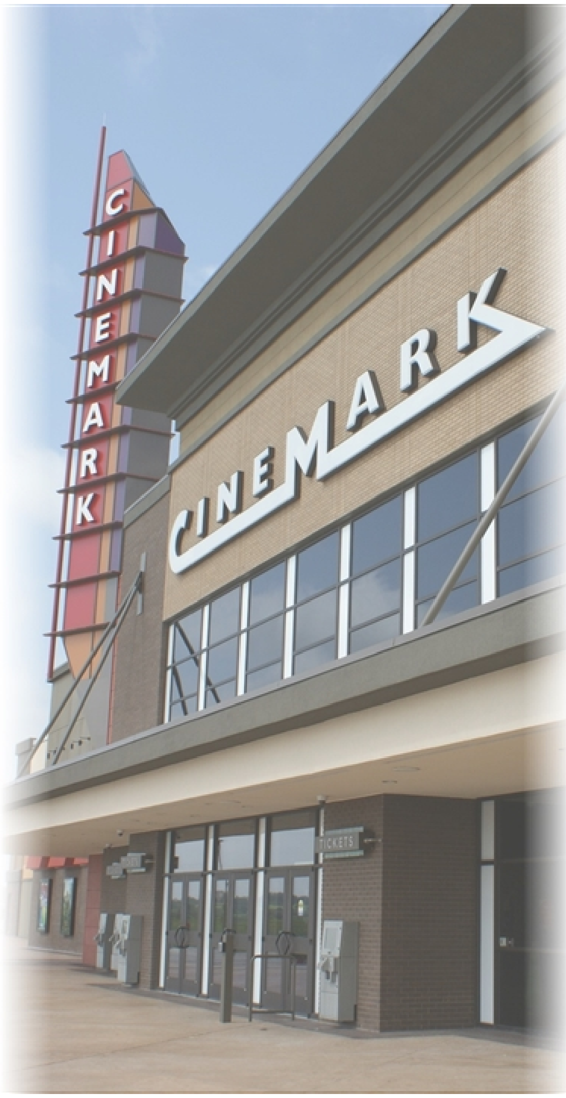
Reconciliation of Adjusted EBITDA

(unaudited, in thousands)

	Three Months Ended March 31,	
	2019	2018
Net income	$ 33,193	$ 62,177
Add (deduct):		
Income taxes	11,917	25,097
Interest expense (2)	25,141	27,115
Other income	(8,335)	(7,273)
Loss on debt amendments and refinancing	—	1,484
Other cash distributions from equity investees (3)	14,342	12,323
Depreciation and amortization (2)	64,462	64,395
Impairment of long-lived assets	5,584	591
Loss on disposal of assets and other	3,799	3,939
Non-cash rent (7)	(819)	—
Deferred lease expenses—theatres (2)(4)	—	(251)
Deferred lease expenses—projectors (2)(5)	—	(232)
Amortization of long-term prepaid rents (2)(4)	—	639
Share based awards compensation expense (6)	2,970	3,426
Adjusted EBITDA	$152,254	$193,430

(2) Amounts for the three months ended March 31, 2019 were impacted by the adoption of ASC Topic 842 and the resulting change in the classification of certain of the Company's leases.
(3) Represents cash distributions received from equity investees that were recorded as a reduction of the respective investment balances.
(4) Non-cash expense included in facility lease expense.
(5) Non-cash expense included in utilities and other.
(6) Non-cash expense included in general and administrative expenses.
(7) The adoption of ASC Topic 842 impacted how the Company amortizes lease related assets and liabilities such as deferred lease expenses, favorable and unfavorable lease intangible assets, long-term prepaid rents and deferred lease incentives. Beginning January 1, 2019, these items are amortized to facility lease expense for theatre operating leases and utilities and other for equipment operating leases.

Exhibit 99.2

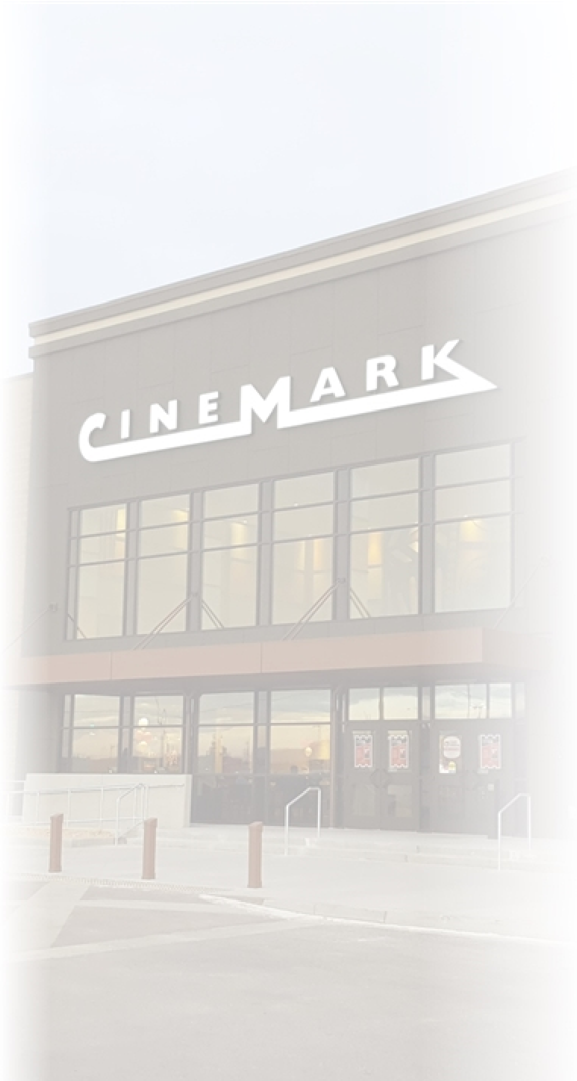


CINEMARK

CENTURY THEATRES CinéArts Tinseltown rave cinemas

ASC 842 Lease Accounting

May 7, 2019



FORWARD LOOKING STATEMENTS

This presentation contains, or may be deemed to contain "forward-looking statements" within the meaning of the "Safe Harbor" provisions of the United States Private Securities Litigation Reform Act of 1995.

Forward-looking statements are subject to risks and uncertainties that may cause Cinemark's actual results to differ materially from the expectations indicated or implied by such statements. Such Risk Factors are set forth and expressly qualified in their entirety in the Company's filings with the SEC, including the most recently filed Annual Report on Form 10-K. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

This presentation may include certain non-GAAP financial measures. A reconciliation of these non-GAAP measures to the most directly comparable financial measures calculated and presented in accordance with GAAP can be found within the Company's most recently filed Annual Report on Form 10-K, on the Company's website at www.investors.Cinemark.com, furnished on Form 8K filed 5/7/2019 and the Appendix of this presentation.

ASC 842 Lease Accounting Executive Summary

Background

- Accounting changes under ASC 842 were **implemented to provide additional insight** into the amount, timing and uncertainty of cash flows arising from leases
- **ASC 842 is purely a non-cash accounting presentation change**, which is largely intended to reflect all lease obligations on the balance sheet
- **These changes have no impact on underlying business fundamentals**, including cash rent payments and obligations to our landlords

Financial Takeaways

Figures are estimated impact on 2018 total year financials

- **Balance sheet now reflects an operating lease liability and right-of-use (ROU) asset of $1.5B**
- **Minimal impact to net income of +$3.5M; Adjusted EBITDA reduced by $(21.8)M**
  - Certain depreciation and interest expenses are now recorded as facility lease expense
- **Zero impact to net cash flow**
  - Operating cash flow is reduced by $(12.0)M and directly offset in financing activities
- **Other financial metrics virtually unchanged**

as of Dec 31, 2018	**Pre-ASC 842**	**Post-ASC 842**
Debt leverage ratio	2.1x	2.0x
EV / Adj. EBITDA multiple(1)	7.5x	7.5x

(1- EV / Adjusted EBITDA multiple calculation is based on the CNK stock price at close of market on 12/31/2018

Changes Driven by ASC 842 Lease Accounting

In addition to reflecting all operating leases on the balance sheet, ASC 842 also resulted in the reclassification of certain capital leases to operating leases ...

Pre-ASC 842

Operating Leases
- **B/S:** None
- **P&L:** Facility lease expense

Capital Leases
Per EITF 97-10 (ASC 840) guidance
- **B/S:** PP&E and debt
- **P&L:** Interest and depreciation

Capital Leases
Per FAS 13 (ASC 840) guidance
- **B/S:** PP&E and debt
- **P&L:** Interest and depreciation

Reevaluated under ASC 842

Post-ASC 842

Operating Leases
- **B/S:** Right-of-use (ROU) asset and operating lease liability
- **P&L:** Facility lease expense

Finance Leases
- **B/S:** PP&E and debt
- **P&L:** Interest and depreciation

Key Changes:

- **Operating leases** are now capitalized on the balance sheet as right-of-use assets and operating lease liabilities with no change to P&L treatment (associated expenses continue to get booked as facility lease expenses)
- **Leases classified as capital leases per prior EITF 97-10 (ASC 840) guidance** have been derecognized and reestablished as either operating or finance leases according to ASC 842 guidelines
- **Leases classified as capital leases per prior FAS 13 (ASC 840) guidance** are now referred to as finance leases under ASC 842 with no fundamental accounting changes

Estimated Impact of ASC 842 on 2018 Total Year Financials

Unaudited, increase / (decrease)

Balance Sheet

$'s in billions

Line Item	Impact at 12/31/18
Operating lease ROU asset	$1.5
Capital lease assets	$(0.1)
Total Assets	**$1.4**
Operating lease liability	1.5
Capital lease obligations	(0.1)
Total Liabilities	**$1.4**
Total Equity	**$ --**

- $1.5B operating lease liability and right-of-use (ROU) asset now reflected on the balance sheet
- Debt reduced $(0.1)B due to reduction in capital lease obligations; no impact on existing debt covenants

P&L

$'s in millions

Line Item	Impact to 2018
Revenues	$ --
Facility lease expense	21.8
Non-cash rent expense[-1)]	(2.4)
Depreciation/amortization	(13.1)
Interest expense	(9.8)
Net Income[-2)]	**$3.5**

Line Item	Impact to 2018
Revenues	$ --
Facility lease expense	21.8
Adjusted EBITDA[-3)]	**$(21.8)**

- Minimal +$3.5M change to net income ... lower depreciation and interest expenses largely offset by increased facility lease expense
- Adjusted EBITDA reduced $(21.8)M due to a reclassification of depreciation and interest expenses to facility lease expense[-2)]

Cash Flow

$'s in millions

Line Item	Impact to 2018
Net income	$3.5
Non-cash rent expense[-1)]	(2.4)
Depreciation/amortization	(13.1)
Net cash provided by operating activities	**$(12.0)**
Payments on capital leases	12.0
Net cash used for financing activities	**$12.0**
Net change in cash	**$ --**

- No impact to net cash flow
- Reduction to operating cash flow of $(12.0)M due to changes in net income, non-cash rent[-1)] and depreciation
- Lower operating cash flow offset in financing activities due to reduced capital lease payments of $(12.0)M

(1- Non-cash rent expense includes deferred lease expenses, amortization of favorable and unfavorable lease intangible assets, long-term prepaid rents and deferred lease incentives
(2- Estimated impact to net income is for illustrative purposes and excludes the impact to income tax expense
(3- Impact driven by change of capital leases per EITF 97-10 (ASC 840) guidance shifting to operating leases under ASC 842

Estimated Impact of ASC 842 on 2018 Quarterly Financials

Unaudited, $'s in millions, increase / (decrease)

P&L Impact

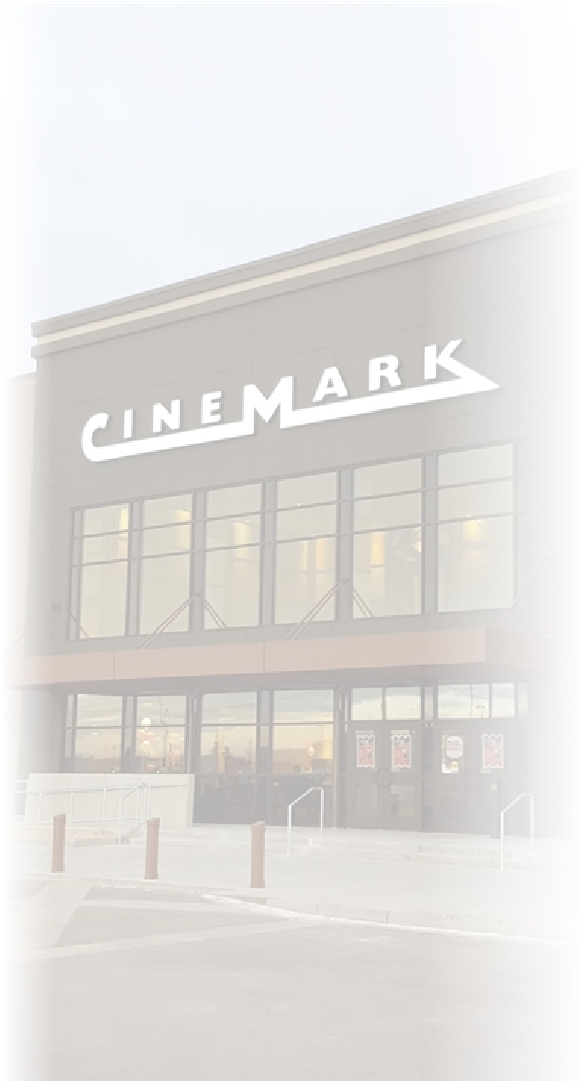
	3 months ended				Full Year
	Mar 31 2018	Jun 30 2018	Sep 30 2018	Dec 31 2018	2018
Revenues	$ --	$ --	$ --	$ --	$ --
Facility lease expense	5.4	5.5	5.4	5.5	21.8
Non-cash rent expense (1)	(0.6)	(0.6)	(0.6)	(0.6)	(2.4)
Depreciation/amortization	(3.3)	(3.3)	(3.2)	(3.3)	(13.1)
Interest expense	(2.6)	(2.5)	(2.4)	(2.3)	(9.8)
Net Income (2)	**$1.1**	**$0.9**	**$0.8**	**$0.7**	**$3.5**

Revenues	$ --	$ --	$ --	$ --	$ --
Facility lease expense	5.4	5.5	5.4	5.5	21.8
Adjusted EBITDA	**$(5.4)**	**$(5.5)**	**$(5.4)**	**$(5.5)**	**$(21.8)**
Adjusted EBITDA Margin	*(70) bps*	*(60) bps*	*(70) bps*	*(70) bps*	*(70) bps*

Cash Flow Impact

	3 months ended				Full Year
	Mar 31 2018	Jun 30 2018	Sep 30 2018	Dec 31 2018	2018
Net Income	**$1.1**	**$0.9**	**$0.8**	**$0.7**	**$3.5**
Non-cash rent expense (1)	(0.6)	(0.6)	(0.6)	(0.6)	(2.4)
Depreciation/amortization	(3.3)	(3.3)	(3.2)	(3.3)	(13.1)
Net cash provided by operating activities	**$(2.8)**	**$(3.0)**	**$(3.0)**	**$(3.2)**	**$(12.0)**
Payments on capital leases	2.8	3.0	3.0	3.2	12.0
Net cash used for financing activities	**$2.8**	**$3.0**	**$3.0**	**$3.2**	**$12.0**
Net change in cash	**$ --**	**$ --**	**$ --**	**$ --**	**$ --**

(1- Non-cash rent expense includes deferred lease expenses, amortization of favorable and unfavorable lease intangible assets, long-term prepaid rents and deferred lease incentives
(2- Estimated impact to net income is for illustrative purposes and excludes the impact to income tax expense



Appendix

Reconciliation of Net Income to Adjusted EBITDA

Unaudited, $'s in millions, increase / (decrease)

Adjusted EBITDA

	For the Year Ended Dec 31, 2018		
	Pre-ASC 842	Impact of ASC 842	Post-ASC 842
Net income	**$215.3**	**$3.5**	**$218.8**
Add (deduct):			
Income taxes	95.4	--	95.4
Interest expense -1)	110.0	(9.8)	100.2
Loss on debt amendments and refinancing	1.5	--	1.5
Other income -2)	(18.5)	--	(18.5)
Other cash distributions from equity investees -3)	30.1	--	30.1
Depreciation and amortization	261.2	(13.1)	248.1
Impairment of long-lived assets	32.4	--	32.4
Loss on disposal of assets and other	38.7	--	38.7
Non-cash rent expense -4)	--	(2.4)	(2.4)
Deferred lease expenses	(1.3)	--	(1.3)
Amortization of long-term prepaid rents	2.4	--	2.4
Share based awards compensation expense	14.3	--	14.3
Adjusted EBITDA	**$781.5**	**$(21.8)**	**$759.7**

Adjusted EBITDA Margin

	For the Year Ended Dec 31, 2018		
	Pre-ASC 842	Impact of ASC 842	Post-ASC 842
Total revenues	$3,221.7	--	$3,221.7
Adjusted EBITDA	781.5	(21.8)	759.7
Adjusted EBITDA Margin	**24.3%**	**(70) bps**	**23.6%**

(1- Includes amortization of debt issue costs
(2- Includes interest income, foreign currency exchange gain (loss), interest expense – NCM and equity in income of affiliates; excludes NCM distributions
(3- Includes distributions received from equity investees that were recorded as a reduction of the respective investment balance
(4- Non-cash rent expense includes deferred lease expenses, amortization of favorable and unfavorable lease intangible assets, long-term prepaid rents and deferred lease incentives

Calculation of Debt Leverage & EV/Adjusted EBITDA Multiple

CINEMARK CENTURY CinéArts Tinseltown rave

Unaudited, $'s in millions, increase / (decrease)

Debt Leverage Ratio

	As of Dec 31, 2018		
	Pre-ASC 842	Impact of ASC 842	Post-ASC 842
Current portion of long-term debt	$8.0	--	$8.0
Long-term debt, less current portion	1,801.3	--	1,801.3
Capital lease obligations	259.6	(107.0)	152.6
Cash and cash equivalents	(426.2)	--	(426.2)
Net debt	**$1,642.7**	**$(107.0)**	**$1,535.7**
Adjusted EBITDA	$781.5	$(21.8)	$759.7
Debt leverage Ratio	**2.1x**	**(0.1)x**	**2.0x**

EV/Adjusted EBITDA Multiple

	As of and for the Year Ended Dec 31, 2018		
	Pre-ASC 842	Impact of ASC 842	Post-ASC 842
CNK stock price @ Dec 31, 2018	$35.80	--	$35.80
Total shares outstanding	116.8	--	116.8
Market capitalization	**$4,181.4**	**--**	**$4,181.4**
Net debt	**$1,642.7**	**$(107.0)**	**$1,535.7**
Enterprise value	**$5,824.1**	**$(107.0)**	**$5,717.1**
Adjusted EBITDA	$781.5	$(21.8)	$759.7
EV/Adjusted EBITDA Multiple	**7.5x**	**--**	**7.5x**