CINEMAONE

CHAIRMAN'S REPORT
FOR SIX MONTHS ENDED MARCH 31, 2026

Overview

The global cinema industry experienced multiple positive developments at the onset of calendar year 2026. Mainly original movies and those based on novels dominated the global box office and infused new life into the theatrical industry with hits like *Project Hail Mary*, *Hoppers and Wutherwing Heights*.

A mix of movies help to widen the audience, and it is important to note that nearly half of the early hits in calendar year 2026 were not produced by the current five major studios. In fact, *Project Hail Mary's* break out theatrical success was delivered by a traditional streamer, Amazon MGM. Indeed the box office momentum accelerated further at the close of March with the release of Illumination / Universal's *The Super Mario Galaxy Movie*. This was followed in April with Lionsgate and Universal's highly anticipated *Michael*, the Michael Jackson biography movie.

During the period, CinemaONE continued its focus on operating cost containment, with a particular emphasis on lease restructuring given the significant impact which leases have on the CINE1 Group's overall cost structure. Commencing in Q2 of FY 2026, Management succeeded in reaching agreements to right size leasehold premises at both One Woodbrook Place, Port of Spain and Price Plaza, Chaguanas. The impact of these lease variations will align lease costs with current levels of movie admissions and enable the Company to return to operating profitability. The impact of Management's successful lease re-negotiations will be more reflected in the second half of FY 2026.

Financial Performance

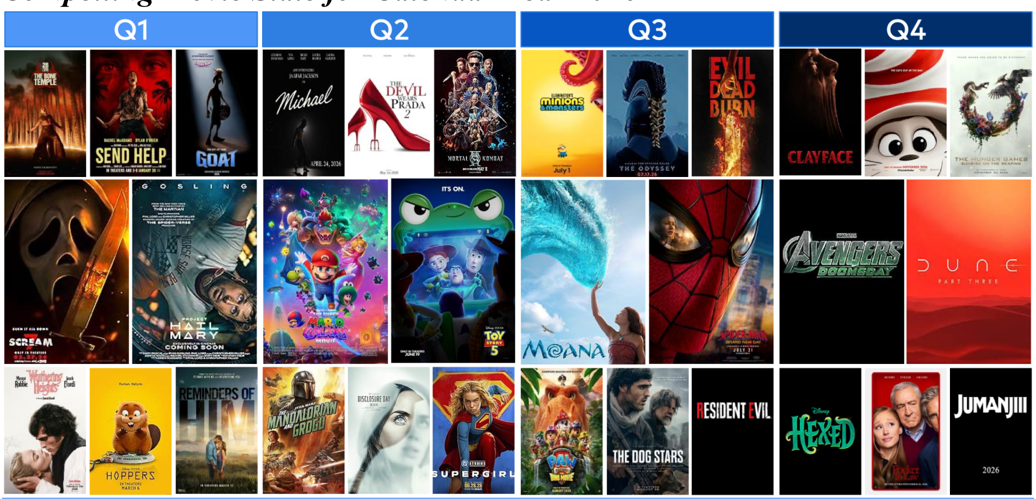
CinemaONE's consolidated results for the six (6) month period ended March 31, 2026 compared to the restated prior year period were as follows: Gross Revenue decreased by -18% to TT $7.0M (FY 2025: TT $8.6M) given that stronger movie titles from all of the major studios are commencing in April and largely crowded into the balance of calendar year 2026. Gross Profit was -15% below at TT $4.4M (FY 2025: TT $5.7M). With the aforementioned focus on operating cost controls and the rationalization of leased space, the Operating Loss improved by 56% over the prior and was narrowed to TT -$.5M (FY 2025: TT -$1.3M). The CINE1 Group also improved the Net Loss versus the prior year to TT -$3.6M (FY 2025: -$5.1M). EBITDA was on par with the prior year period at TT $2.3M (FY 2025: TT $2.3M).

Future Outlook

The Easter Holiday period saw the commencement of highly anticipated releases and demonstrated the strong audience appetite for compelling movie titles and in-theatre experiences. In addition to *The Super Mario Galaxy Movie,* and *Michael*, Disney's the *Devil Wears Prada 2* has captivated audiences with its particular appeal to female movie goers. The industry is poised for Disney's *The Mandalorian, Toy Story 5*, *Moana 2* and Sony's *Spiderman: Brand New Day* and Warner Brothers' *Mortal Kombat 2* and *Supergirl* over the upcoming vacation period. CinemaONE is confident that it is poised to profitably capitalize on the strength of the exciting movie slate while the CINE1 Group continues to advance major strategic diversification initiatives.

Brian Jahra
Chairman
May 13, 2026

Compelling Movie Slate for Calendar Year 2026



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CONSOLIDATED STATEMENT OF FINANCIAL POSITION	6 MONTHS ENDED MAR. 31, 2026	6 MONTHS ENDED MAR. 31, 2025 RESTATED	12 MONTHS ENDED SEP. 30, 2025
Assets	**UNAUDITED**	**UNAUDITED**	**AUDITED**
Non-current assets			
Property Plant and Equipment	65,634,588	71,372,323	68,295,233
Right-of-Use Assets	22,291,258	37,575,620	38,298,470
Deferred Tax Asset	12,636,994	6,318,497	12,636,994
Due from related parties	3,362,671	3,316,669	3,302,170
Total Non-current Assets	**103,925,511**	**118,583,109**	**122,532,867**
Current assets			
Cash and cash equivalents	165,110	275,038	98,085
Cash and cash equivalents-restricted	291,310	290,932	291,246
Other Current Assets	1,389,127	1,799,575	1,342,345
Total Current Assets	**1,845,547**	**2,365,545**	**1,731,676**
Total Assets	**105,771,058**	**120,948,654**	**124,264,543**
Equity & Liabilities			
Paid/Issued Share Capital	38,213,147	38,213,147	38,213,147
Retained earnings	(33,416,917)	(25,788,486)	(29,856,960)
Total Equity	**4,796,230**	**12,424,661**	**8,356,187**
Liabilities			
Non-current Liabilities			
Borrowings	5,849,170	4,727,769	5,455,538
Lease Liability	18,632,623	33,166,417	29,287,417
Deferred Tax Liability	12,990,994	6,495,497	12,990,994
Accruals and Other Liabilities	6,753,570	-	-
Total Non-current Liabilities	**44,226,357**	**44,389,683**	**47,733,949**
Current Liabilities			
Borrowings	50,115,547	42,895,235	35,138,940
Lease Liability	1,830,918	6,112,469	9,883,951
Accruals and Other Liabilities	4,802,005	15,126,607	23,151,516
Total Current liabilities	**56,748,470**	**64,134,311**	**68,174,407**
Total Equity & Liabilities	**105,771,057**	**120,948,654**	**124,264,543**

Brian Jahra

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CINEMAONE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	6 MONTHS ENDED MAR. 31, 2026	6 MONTHS ENDED MAR. 31, 2025 RESTATED	12 MONTHS ENDED SEP. 30, 2025
	UNAUDITED	UNAUDITED	AUDITED
Gross Revenue	7,020,645	8,603,333	20,584,540
Discounts	(443,581)	(877,030)	(1,754,059)
Net Revenue	**6,577,065**	**7,726,304**	**18,830,481**
Cost of Sales	(2,159,959)	(2,029,041)	(6,061,161)
Gross Profit	**4,417,105**	**5,697,263**	**12,769,320**
Operating expenses	(5,001,422)	(7,022,881)	(14,323,899)
Operating profit	**(584,317)**	**(1,325,618)**	**(1,554,579)**
Net Finance cost	(2,798,144)	(3,359,979)	(6,719,957)
Profit/(Loss) before Tax	**(3,382,462)**	**(4,685,596)**	**(8,274,536)**
Tax	(177,495)	(479,535)	(959,070)
Profit/(Loss) after Tax	**(3,559,957)**	**(5,165,132)**	**(9,233,606)**
EBITDA	**2,347,637**	**2,284,648**	**5,665,952**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	6 MONTHS ENDED MAR. 31, 2026	6 MONTHS ENDED MAR. 31, 2025 RESTATED	12 MONTHS ENDED SEP. 30, 2025
	UNAUDITED	UNAUDITED	AUDITED
Shareholders Equity	8,356,187	17,589,793	17,589,793
Total Comprehensive Income/(loss)	(3,559,957)	(5,165,132)	(9,233,606)
Balance as at End of Period	**4,796,230**	**12,424,661**	**8,356,187**

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CONSOLIDATED STATEMENT OF CASH FLOWS	6 MONTHS ENDED MAR. 31, 2026	6 MONTHS ENDED MAR. 31, 2025 RESTATED	12 MONTHS ENDED SEP. 30, 2025
	UNAUDITED	UNAUDITED	AUDITED
Profit/(loss) before taxation	**(3,382,462)**	**(4,685,596)**	**(8,274,536)**
Adjustments for:			
Depreciation	2,931,954	3,185,745	7,220,530
Interest expense	2,798,144	2,160,925	6,771,340
Other changes in working capital	(281,625)	2,575,869	5,718,428
Cash generated from operations	**2,066,012**	**3,236,943**	**11,435,761**
Taxation recoverable			-
Taxation paid	(12,559)	(10,802)	(43,209)
Net cash generated from operations	**2,053,453**	**3,226,140**	**11,392,552**
Net cash used in investing activities	**(141,197)**	**(893,545)**	**(2,215,051)**
Proceeds from loans	-	561,000	991,007
Repayment of loans and borrowings	(333,273)	(766,212)	(3,774,271)
Interest paid	(341,993)	(676,510)	(2,048,011)
Leases	(1,169,902)	(1,295,702)	(4,367,693)
Net cash used in financing activities	**(1,845,167)**	**(2,177,424)**	**(9,198,968)**
Net (decrease) / increase in cash	**67,089**	**155,172**	**(21,467)**
Cash and cash equivalents at the beginning of the period	**389,331**	**410,798**	**410,798**
Cash and cash equivalents at the end of the period	**456,420**	**565,970**	**389,331**

NOTES TO THE SUMMARY UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED MAR 31, 2026

NOTES:
The accompanying notes are an integral part to these financial statements.

1) Basis of Accounting: These condensed financial statements have been prepared by Management in accordance with International Financial Reporting Standards (IFRS).

2) Summary Financial Statements: The Summary Audited Consolidated Financial Statements do not include all information and disclosures required in the Group's Audited Consolidated Financial Statements as of September 30, 2025 which can be accessed online at www.cinemaonett.com/investors.

3) Sated Currency: Trinidad and Tobago Dollars.

4) Restatement of Prior Year Mar 2025: In accordance with consistency principles with Audit Year 2025, Pirior Year adjustments associated with the applicaion of IFRS-16 and IAS-12 were made to Lease Expenses and Deferred Taxes.