

[The Star Online](#) > Business

Tuesday September 25, 2012

## Navis takes over BIG Cinemas from Reliance MediaWorks

PETALING JAYA: Private equity fund Navis Capital has acquired [Reliance MediaWorks Ltd](#)'s 100% stake in BIG Cinemas in Malaysia for an undisclosed amount.

In a statement, Navis said it had acquired BIG Cinemas' nine locations from India's Reliance MediaWorks and would merge BIG Cinemas with its already-owned MBO Cinemas.

Navis partner Tan Chow Yin said that over the last six months, the fund had been analysing the industry to understand more about what customers want from their movie-going experience.

"The acquisition of BIG Cinemas will propel the merged entity into a top three player in Malaysia, enabling the group to reap tangible scale benefits and synergies.

"This, in turn, will lead to even greater investment into the business for improved customer experience over the coming months," Tan said.



A file picture shows a BIG Cinemas outlet at a mall in Kulim, Kedah. Navis Capital will merge BIG Cinemas' nine locations nationwide with its already-owned MBO Cinemas

Navis acquired MBO Cinemas in Malaysia in April and the BIG Cinemas' portfolio complements the MBO circuit well in terms of location and coverage.

Navis said it was partnering with [Tan Sri Abdul Rashid Abdul Manaf](#), who is also a shareholder of MBO Cinemas.

It said the combination of BIG Cinemas and MBO Cinemas meant that the combined group currently had 24 cinemas and 165 screens nationwide, from secondary towns such as Alor Setar, Teluk Intan and Batu Pahat to suburban Klang Valley locations such as Klang and Kepong.

By year-end, MBO Cinemas will open its flagship outlet at Citta Mall in Ara Damansara.

A report said Reliance MediaWorks had divested its 100% stake in the BIG Cinemas' exhibition circuit in Malaysia to [MGO NAF VI Cinematic Holdings Ltd](#), or Navis.

The report said the exercise was part of the company's ongoing strategic reorganisation and to bring greater focus to its high-growth potential exhibition business in India.

The circuit has been consistently profitable and contributes a market share of 8% of the box office in Malaysia, with strong parameters in admits, revenue per customer and experience.

“We are pleased to divest this business to Navis and [Tan Sri Rashid Manaf](#).

“The nine cinemas in this transaction will complement their MBO Cinemas circuit very well in terms of location coverage across Malaysia,” said Reliance MediaWorks [chief executive officer Anil Arjun](#).

“The business will benefit from substantial scale and fresh capital injection, especially in the area of digitalisation, to enhance customer experience.”