

VISTA GROUP

Macquarie Conference Presentation
May 2017



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All currency amounts are in NZ dollars, unless stated otherwise.

AGENDA

- Group update
- Results highlights
- International Trends
- Operating performance and trading metrics
- Outlook
- Questions





VISTA
GROUP

VISTA GROUP – RESULTS HIGHLIGHTS & GROUP UPDATE



VISTA GROUP UPDATE

- Founded 1996 & listed on NZX/ASX in Aug 2014 with market cap of \$187M; now \$460M. CGR of 45% p.a
- 530+ staff & offices in 10 offices:
 - Auckland, Sydney, London, LA, Dallas, Holland, Shanghai, Romania, Cape Town, Beijing
- Completed the acquisitions of :
 - 50% of Cinema Intelligence, a Dutch software company specialising in predicative analytics & intelligence solutions for cinema exhibitors
 - 50% of Powster, a UK based provider of movie websites & marketing platforms to Film studios & distributors
 - 100% of Flicks NZ & Australia
- Completion of the new venture in China which transitioned Vista China to an associate company in the second half of 2016



— VISTA ENTERTAINMENT SOLUTIONS —

MOVIO

MACCS
INTERNATIONAL

numero 


CINEMA INTELLIGENCE
Your competitive advantage

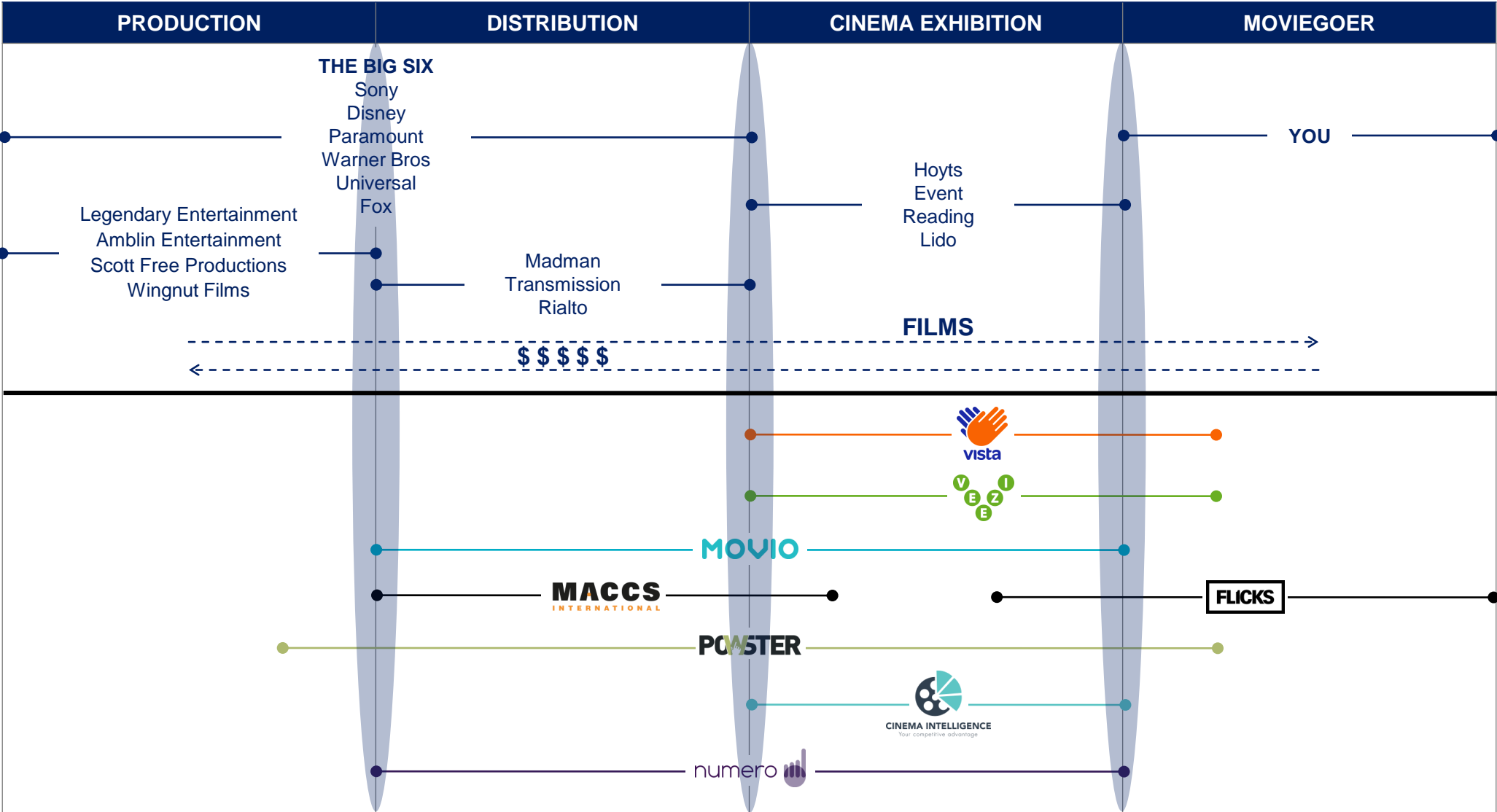
POWSTER

FLICKS

THE STRENGTH OF VISTA GROUP

- Consistent strong revenue growth
- Strong annuity revenue
- Sustained profitability as we continue to invest
- Positive operating cash generation
- Dividend payer
- Leading global position in an expanding film industry





Result Highlights



- **Strong 35% revenue growth for the consolidated Vista Group to \$88.6m over FY2015**
- **Performance compared to FY2015**

NZ\$m	31 December 2016	31 December 2015	
Revenue	88.6	65.4	35.5%
EBITDA ¹	17.6	15.1	16.6%
Trading Net Profit ²	12.0	10.1	18.8%
Net Profit Before Tax	53.0	10.1	724.1%

- Investment in 3 strategic acquisitions during the first half of FY2016
- Completion of a major strategic transaction in China, the fastest growing film market in the world
- Increased investment in projects to enhance current products and commencement of work on new platforms for growth. Includes a social application based around movie goers and a platform to connect various parts of the cinema industry that has arisen from our China experience.
- Headcount growth to support the business in a tight labour market. Headcount (excluding new acquisitions in FY2016) has increased 24% (104) to 474. Total headcount (including acquisitions) is 532.

Outlook for FY2017 continues to look positive

(1) EBITDA is defined as earnings before depreciation and amortisation (\$3.3), net finance expenses, income tax and the expense accrual related to the VCL deferred consideration.

(2) Trading Net profit is defined as Net Profit Before Tax excluding capital gains on the sale of shares in subsidiaries

VISTA GROUP – TRADING METRICS

TOTAL REVENUE ANALYSIS

30%

AVERAGE REVENUE
GROWTH PER YEAR
FOR LAST 3 YEARS

35%

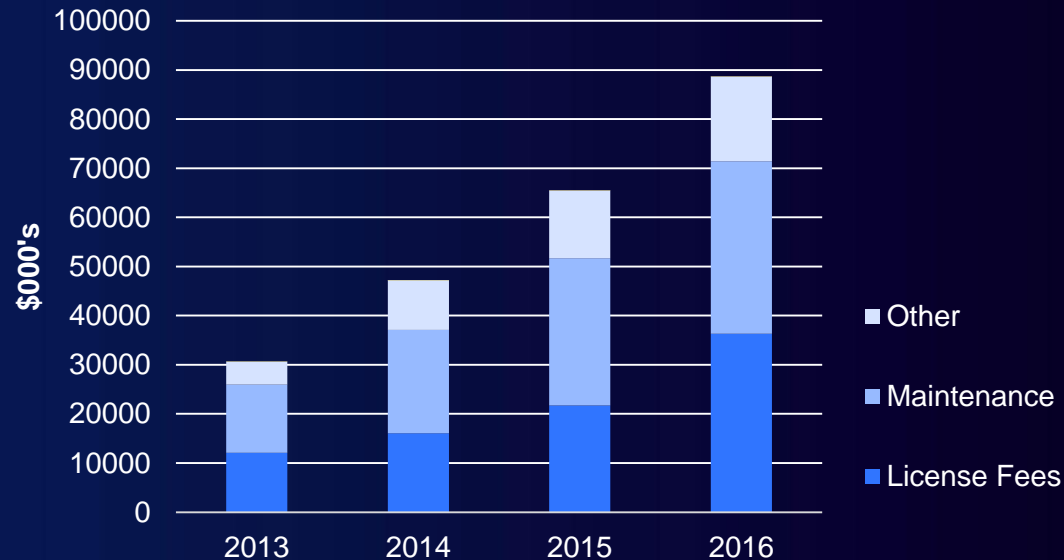
REVENUE GROWTH
OVER FY2015
*28% EXCL. ACQUISITIONS

32%

INCREASE IN VALUE OF
RECURRING REVENUE to \$53.2m



REVENUE ANALYSIS



FINANCIAL PERFORMANCE – METRICS



UNDERLYING EBITDA*

↑ **2% POINTS**
TO 22%

FROM 2015

TRADING RECEIVABLES

IN LINE WITH
REVENUE

EXCLUDING CHINA TRANSACTION
RECEIVABLE OF \$35.5M

CAPITAL INCREASE

↑ **\$7.9M**

ISSUE OF NEW SHARES TO
WEPIAO FOR 2.0% HOLDING

OPERATING CASHFLOW

+ **5.4m**

POSITIVE BUT SUPPRESSED BY DELAY
IN CHINA TRANSACTION PAYMENTS

NEW INVESTMENTS

\$12.1m NEW VENTURES
\$4.4m CAPITALISED DEVELOPMENT

DIVIDEND

4.61 cents p/share

FIRST DIVIDEND AT TOP END OF
POLICY RANGE (50%)

* Underlying EBITDA is EBITDA less foreign currency gains and losses and has the impact of the acquisitions in 2016 removed.





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INTERNATIONAL TRENDS UPDATE

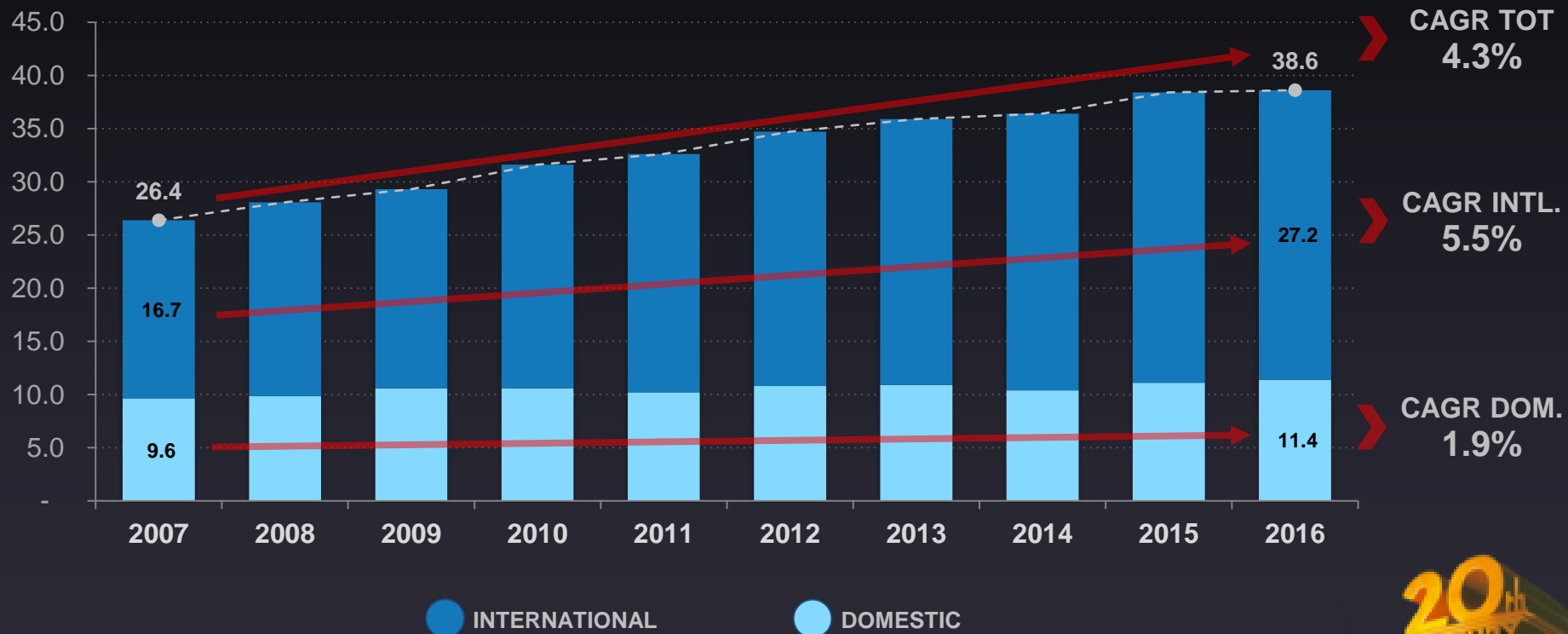
ANDREW CRIPPS – PRESIDENT INTERNATIONAL DISTRIBUTION

20TH CENTURY FOX



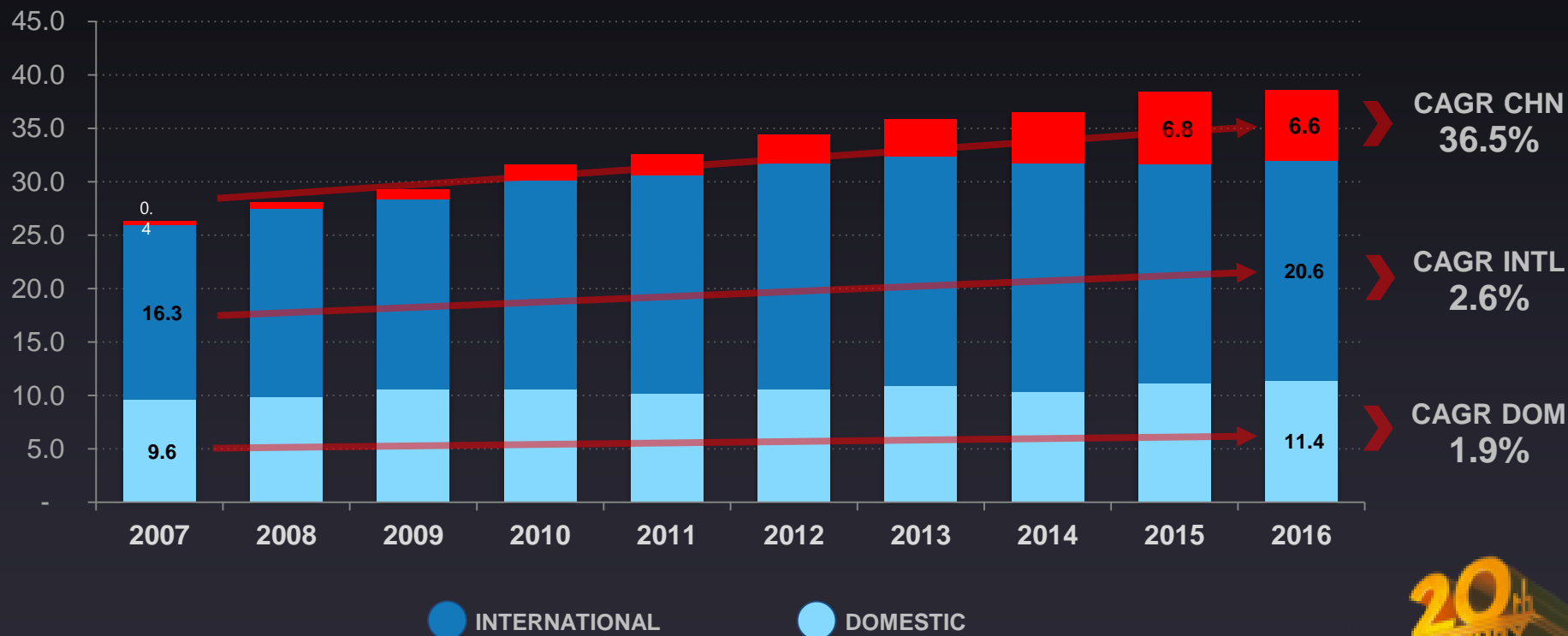
Worldwide Box Office Trends

DOMESTIC AND INTERNATIONAL 2007-16 (USD)



Worldwide Box Office Trends

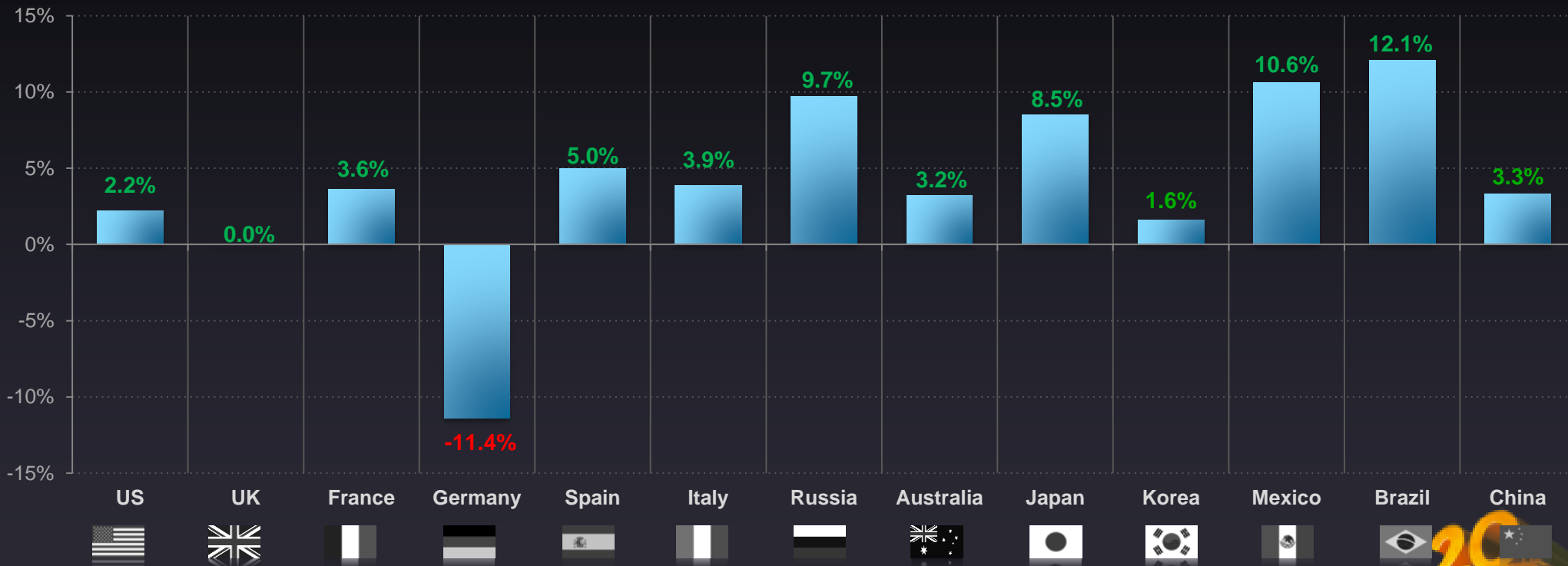
DOMESTIC AND INTERNATIONAL 2007-16 (USD)



YOY Box Office (2016)

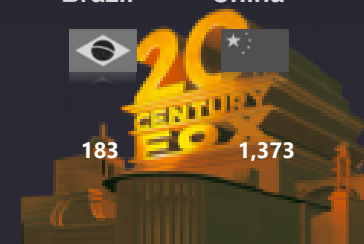
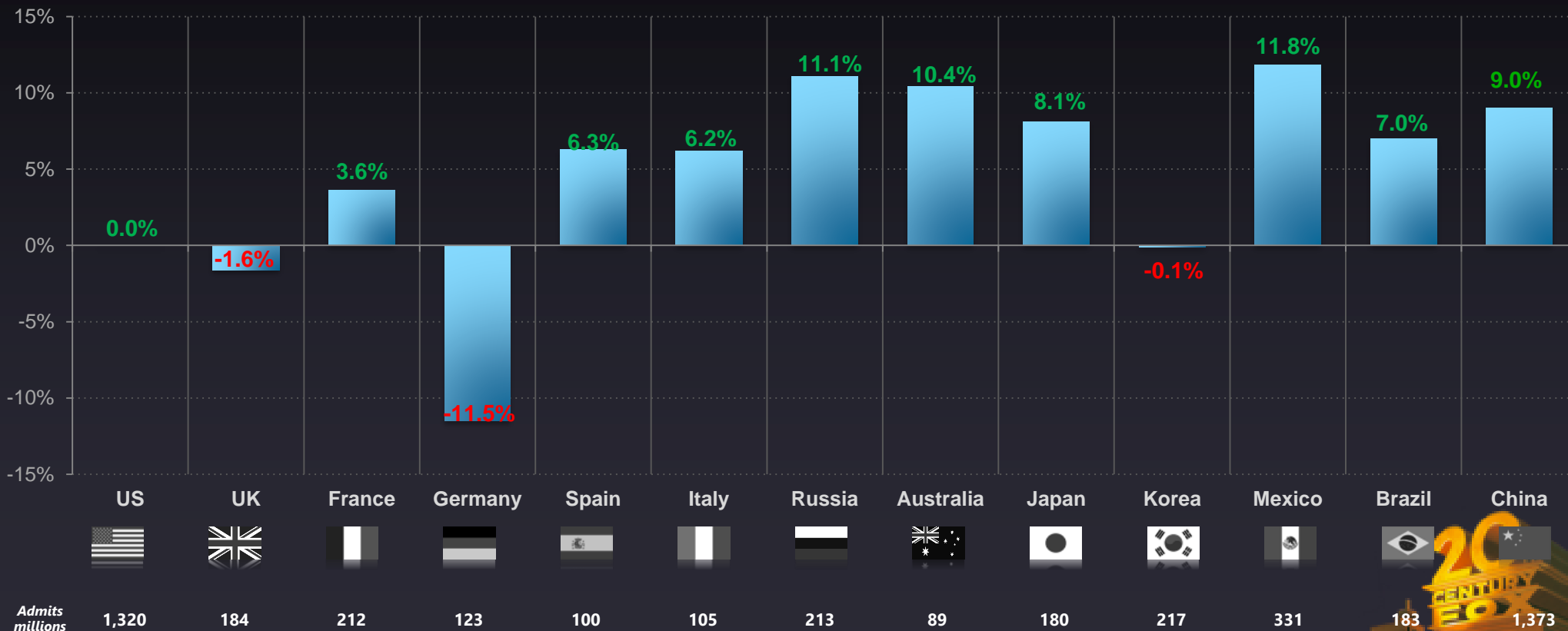
2016 BOX OFFICE vs. 2015 BOX OFFICE

(LOCAL CURRENCY)



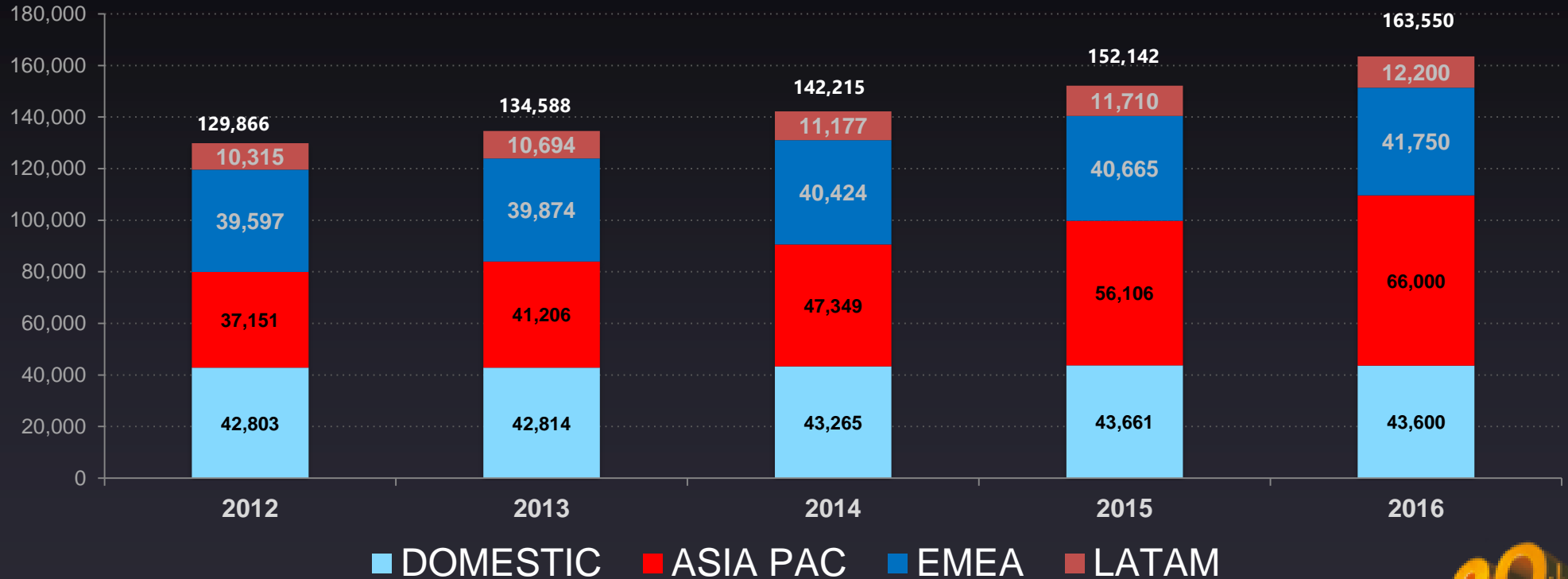
YOY Admissions (2016)

Worldwide admissions up ~ 5%



Global Cinema Screens

Vista Screen Count Total
165,800



Global Cinema Market Trends

- CONSOLIDATION
- PREMIUMIZATION
- DATA
- MARKETING





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OPERATING PERFORMANCE & TRADING METRICS



VISTA CINEMA



Largest Group subsidiary outperformed growth forecasts for third year in a row. Revenue growth 20%+ in FY2016.

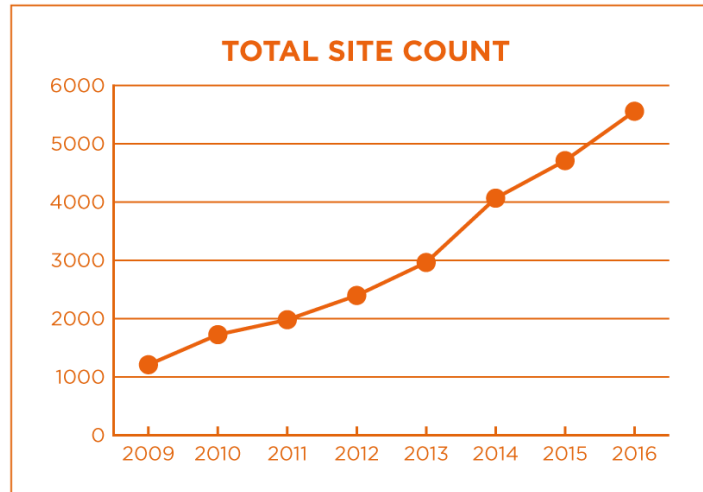
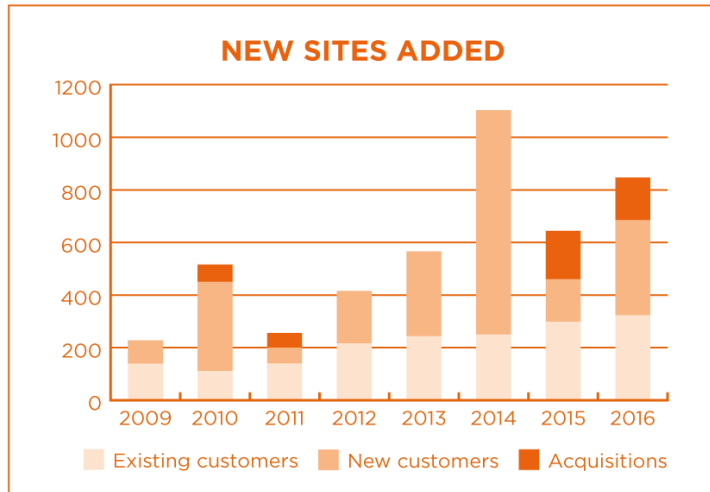
847 new cinema sites added (includes 161 from CCG) to bring global total to 5,557. In addition 285 installations at customer owned small retail outlets.

Estimate 38% of large circuit market (global). Total Global screen growth still strong.

New office in South Africa to support market. New customer Ster Kinekor largest exhibitor in Africa. The office will support opportunities in the growing African market.

Advanced developments on existing products and new initiatives for future growth.

Investment in staff to support the business.



KIMBAL RILEY
Chief Executive,
Vista Entertainment
Solutions

A world map where the landmasses are colored in shades of yellow and orange. Overlaid on the map are several white callout boxes, each containing a percentage and regional data. The callouts are: Canada (87%), USA (42%), Central America (97%), South America (22%), Europe (26%), Middle East (57%), Africa (93%), Asia (23%), Australasia (95%), and World Wide (38%).

87% CANADA
2,052/2,347 screens

26% EUROPE
4,845/18,953 screens

42% USA
13,413/31,913 screens

57% MIDDLE EAST
1,307/2,311 screens

97% CENTRAL AMERICA
6,543/6,750 screens

23% ASIA
7,017/30,415 screens

93% AFRICA
761/819 screens

22% SOUTH AMERICA
1,260/5,812 screens

95% AUSTRALASIA
1,698/1,788 screens

38% WORLD WIDE
38,896/101,108 screens



WORLD SHARE

Vista Entertainment Solutions percentage of the world market –
for Cinema Exhibition Companies with 20+ screens

Site number growth of 52% to 532 at year end across 20 countries.

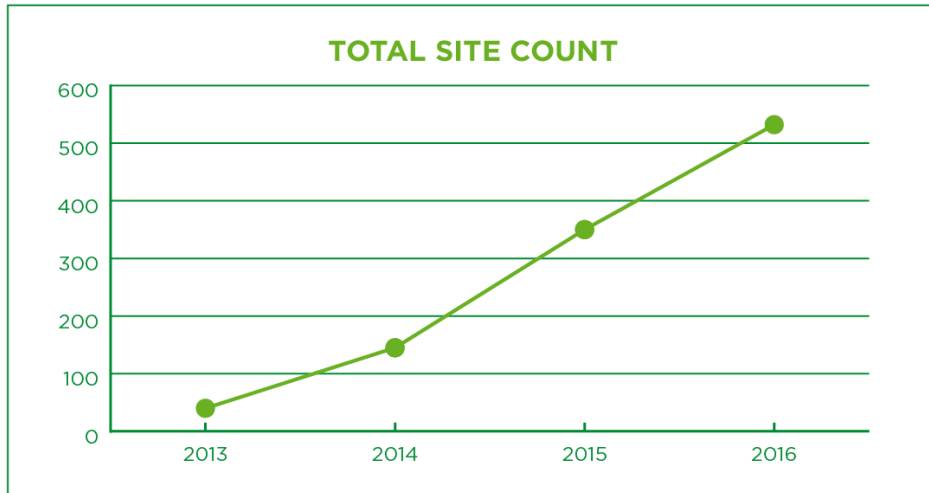
Addressable market size approximately 25,000 Cinemas.

ARR strong at \$5,750 per annum per site (\$480 per month).

New agreement with Film Industry Organisation in Sweden with significant opportunity in 2017.

French certification achieved and first site live. Wider market entry planned for 2017.

China SARFT approval gained and first site live in late 2016.



\$3.06m

Annualised Recurring Revenue (ARR)

532

Global total of contracted sites



MATTHEW PREEN
General Manager

MOVIO

On track with their mission: To revolutionise the way film distributors and cinema exhibitors interact with moviegoers.

Movio Cinema

Increased customers from 37 to 50 of the world's largest cinema circuits including AMC (USA), Ster Kinekor (SA) and Vue (UK).

Movio Media

New multi-year deals signed with Sony, Warner Bros., Lionsgate. Significant opportunities opened up in the digital media space.

2017

Increasing the volume of active moviegoers via new data sources including online transactions.

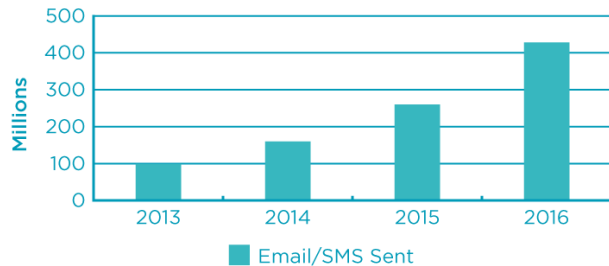
Extending the campaign offering to incorporate digital media (web, mobile, social).

Introduce Media Agency offering

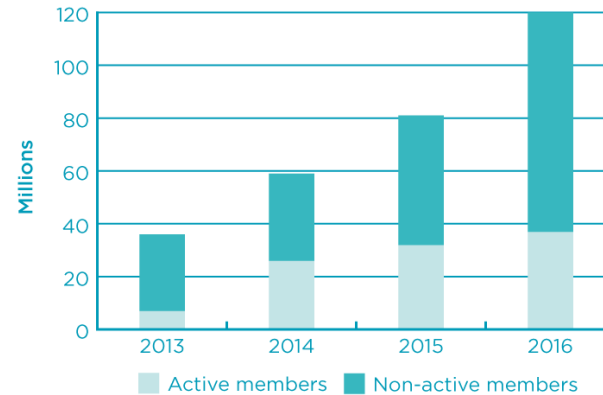
\$305

Total revenue per 1,000 active members

EMAIL GROWTH



MEMBER DATABASE



WILL PALMER
Chief Executive
& Co-founder



MACCS & MACCSBOX



MACCS – Movie ACCounting System

Theatrical distribution software providing a logistics and financial solution.

MaccsBox – Theatrical Value Chain

Collects audited box office results (eBor) centrally and provides them to distributors, and enables automated invoicing and collection systems

2016

Completed the Warner Bros. domestic enhancements and the release of MACCS 9.0.

Commenced development of cloud based application for smaller distributors.

Introduced MaccsBox to the USA.

2017

Warner Bros. Went live Q1 2017.

Renewed focus on USA sales following successful Warner Bros. implementation

Further country rollouts of MaccsBox.



POWSTER



Provides world-leading film marketing products including interactive content to promote films.

Marketing platform for movie studios, powering the world's biggest films. One destination per film with all cinemas and show-times listed.

2016

All six major studios using Powster platforms in the US.

Joined Vista Group.

Doubled staff across London and Los Angeles.

2017

Opening of Los Angeles studio creating further business with the major studios

Launch Trailered, a new web destination that enables moviegoers to consume trailers in a completely new way.

Launch of VR show times.



CINEMA INTELLIGENCE



Provides business intelligence solutions for exhibitors, to enable optimising forecasting, planning and scheduling of movies.

2016

Opened LA office.

Global expansion – running implementations on three continents.

Released new forecasting module.

2017

Build more integration to Vista.

Strong focus on North America.



**CLAUDIU
TANASESCU**
CEO

Authoritative Australasian movie and cinema guide

Moviegoer access nationally for every movie playing; cinemas, session times, booking links, videos and trailers, reviews (user and critical) plus editorial from Australasia's best industry contributors.

2016

Best year for advertising revenues and best year to date for total website visitors.

2017

Build Australian visitation rates advertising revenue.

Commence presence in new territories.

Release new SaaS based website product for small cinemas.



**PAUL
SCANTLEBURY**
CEO

NUMERO



Tracks daily results at cinema level & reports to Film Studios, Distributors & Exhibitors

SaaS product for film distributors and exhibitors

2016

Achieved nearly 100% collection in Australia and New Zealand markets

Commenced moving major studios from trial licenses to full licenses

Commenced collecting data from China and now collecting data from 8,000 Chinese cinemas.

2017

Selling China service to major LA studios

Building services in new territories



SIMON BURTON
Chief Executive

NEW DEVELOPMENTS



- **Vista Cloud**

Commenced platform change for our enterprise Vista Cinema product to provide customers the choice of an on premise or hosted deployment. First parts to be released in 2017.

- **Social Media App**

A new mobile social application based around films and television content

- **movieXchange - Media**

New SaaS application to assist exhibitors and distributors with the management of digital marketing content. Released at CinemaCon March 2017.

- **movieXchange - Tickets**

A new platform offering for exhibitors to make it easier to access the growing number of cinema ticketing sales channels. New revenue streams expected in 2017

- **MovieTeam**

Released new SaaS Cinema focused staff management and scheduling product. Multiple customers signed up and we continue to invest in the product.



DEREK FORBES
COO, Vista Group



OUTLOOK



Outlook

- Strong outlook for Global Film Industry
- Revenue growth of the existing businesses is expected to be around 20%
- Strong pipeline for 2017 in Vista Cinema
- Strong cash position as the China transaction payments are now being received
- Veezi expected to continue to grow with addition of Sweden, France, China markets
- Introduction of new platforms placing VGL group in a more central position in the Film industry
- Movio to continue sales of Movio Cinema and transaction volumes expected to grow accordingly
- Movio Media – significant advancement into Digital Media and Media agency business should accelerate the rate of campaigns and revenue
- Powster entry into LA market is already building growth in that business
- MACCS - with completion of the deployment to Warner Bros. in the USA it will create further opportunities in the USA, while continuing to expand in global territories
- Vista China will push forward under the new structure and grow its business in China
- Leveraging our core strengths to continue growth



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QUESTIONS

