



Vista Group International Limited 2017 Annual Shareholders Meeting

Chairman's Address



Before moving to the formal business of today's meeting, I would like to comment on some of the Group's activities and achievements of the last 12 months.

Financials

I am very pleased to report that Vista Group has delivered another strong year of revenue and earnings growth for the 12 months to 31 December 2016.

Not only was our Group revenue a record of \$88.6M, which was \$23.2M (35%) higher than FY2015, our EBITDA, a key measure of trading performance, was \$17.6M, an increase of 17% over FY2015.

The rate of revenue growth, the improvement in EBITDA quality (normalised) and our expansion into new markets while continuing to invest in our research and product development all places our company in a strong position.

In addition, we completed a very significant transaction in China. This provides us with a tremendous opportunity to accelerate our long term China growth plans with a major local partner and the early signs from this joint venture are very promising.

The financial results are covered in more detail in our Results Announcement of 24 February 2017 and in our Annual Report, but in summary, we are very pleased with the results delivered by Murray and the Vista team.

Dividends

We commenced our commitment to paying dividends, with a final dividend declared at the top end of the previous guidance range. Our policy remains to distribute 30% to 50% of profit subject to immediate and future growth opportunities.

Operating Performance

The Vista Group is strong – our revenues continue to show strong growth and we continue to have an equal focus on sustained profitability as well as growth and new investment opportunities.

Murray Holdaway, our Chief Executive, will take you through each of the Group's operating businesses, but in summary:

- Vista Cinema continues its strong growth, with another 847 new sites installed in 2016 and 20% year on year revenue growth.
- Veezi achieved over 50% growth in site numbers.
- Movio is on track with it's mission and the expansion of the Movio Media platform to open new opportunities.



- Maccs completed the extremely important implementation for Warner Bros. USA domestic business.
- Numero is fully operational, generating revenue in Australia / NZ and now China as it looks to expand into new territories.
- Powster has added substantial creativity, energy and synergy since joining our group and will take its business to another level with the opening of its office in LA.
- Cinema Intelligence is taking a little longer to commercialise but the technology is first class and interest is very high.
- Flicks is well positioned to grow from its current NZ base

Innovation forms part of the Vista Group's DNA – we continue to significantly invest in new technologies and new ideas and with our footprint, reputation and talent, we are well positioned to capitalise on this in coming years.

People

I would like to acknowledge the great contribution from our Board of Directors and all 500+ staff across our 10 offices around the world. I would also like to recognise Murray and the amazing senior management team across our group – we have retained and attracted a fantastic group of highly talented individuals who work as team across our various businesses and play a pivotal role in the performance and growth of the Vista Group.

As a company, we have had a strong year. Our balance sheet is strong, our customers are growing in their support for us, our products and services continue to be strengthened and in demand and we have a focused and highly capable team. We remain confident that the market we target continues to grow and that our ability to be a market leader and innovator will continue to provide Vista Group with continued exciting growth opportunities.

Thank you.

I will now hand over to our Chief Executive, Murray Holdaway, who will update you in more detail on the Vista Group Businesses.

Kirk Senior
Executive Chairman
Vista Group International Ltd

