

VISTA GROUP

MACQUARIE CONFERENCE
Wednesday 1 May, 2019



WHAT DOES VISTA GROUP DO?

**THE GLOBAL LEADER IN SOFTWARE
AND DATA SOLUTIONS FOR THE FILM
INDUSTRY.**



MOVIO



POSTER

MACCS



FLICKS

AGENDA

- Industry Backdrop
- Vista Group
- 2018 Financial Highlights
- Vista Cinema
- Movio
- Questions





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INDUSTRY BACKDROP

GLOBAL BOX OFFICE



All Films (US Billions)



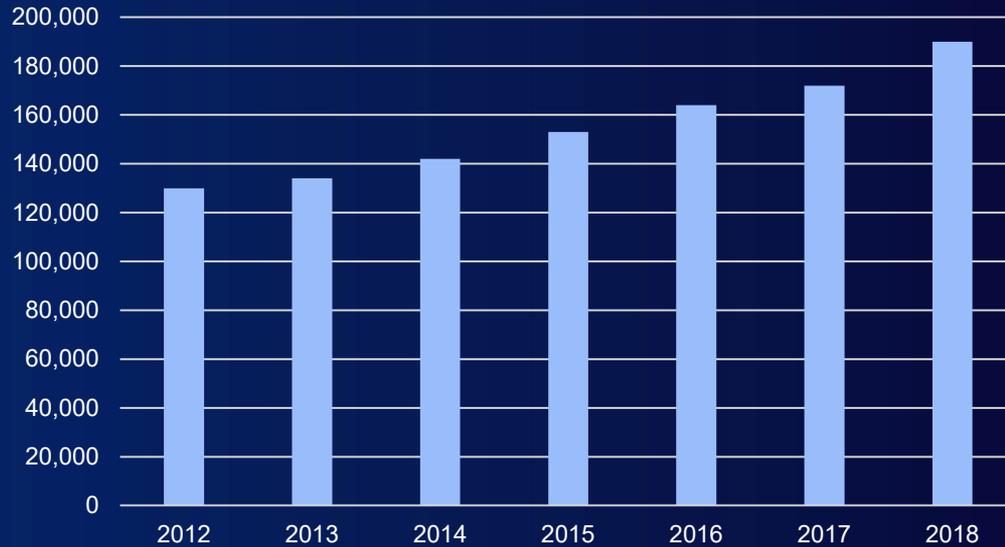
■ International

	2013	2014	2015	2016	2017	2018	% Change 18 vs. 17	% Change 18 vs. 14
U.S./Canada	\$10.9	\$10.4	\$11.1	\$11.4	\$11.1	\$11.9	7%	15%
International	\$25.0	\$26.0	\$27.3	\$27.4	\$29.5	\$29.2	-1%	12%
Total	\$35.9	\$36.4	\$38.4	\$38.8	\$40.6	\$41.1	1%	13%

COURTESY OF THE MOTION PICTURES ASSOCIATION OF AMERICA

CINEMA SCREEN GROWTH

Cinema Screen Growth



COURTESY OF THE MOTION PICTURES
ASSOCIATION OF AMERICA



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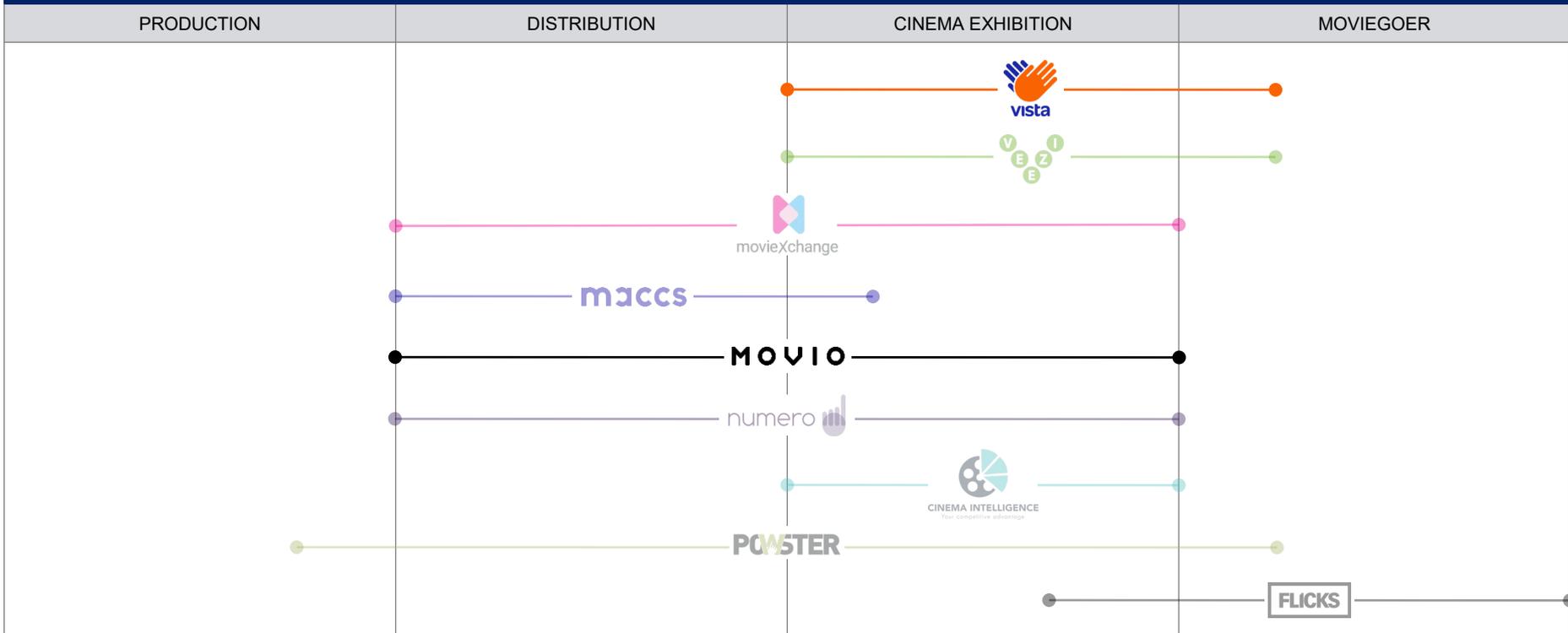


VISTA GROUP





VISTA GROUP COMPANIES WITHIN THE FILM INDUSTRY VALUE CHAIN





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2018 FINANCIAL HIGHLIGHTS

2018 FINANCIAL HIGHLIGHTS

TOTAL REVENUE

\$130.7m

(up 23%)

RECURRING REVENUE

\$79.9m

(up 24%)

OPERATING PROFIT

\$24.7m

(up 21%)

EBITDA¹

\$29.2m

(up 17%)

OPERATING CASHFLOW

\$27.6m

(up 150%)

FINAL DIVIDEND

2.10

CENTS P/SHARE

(Total FY18 dividend up 27%)

¹EBITDA is a Non-GAAP measure and is defined as earnings before net finance expense, income tax, depreciation, amortisation, acquisition costs and equity-accounted results from associate companies. Expenses related to the VCL deferred consideration is also excluded. This is consistent with the measure used in the Prospectus dated 3 July 2014. Depreciation and amortisation in 2018 \$4.2m (2017: \$3.6m).



OPERATING SEGMENTS



2018						
NZ\$M	Vista Cinema	Movio	Additional Group Companies	Early Stage Investments	Corporate	Total
Revenue	82.4	22.8	15.0	4.5	5.9	130.7
EBITDA¹	25.6	6.2	1.4	0.4	(4.5)	29.2
EBITDA % of revenue	31%	27%	9%	10%	(76%)	22%

2017						
NZ\$M	Vista Cinema	Movio	Additional Group Companies	Early Stage Investments	Corporate	Total
Revenue	67.6	15.5	12.3	1.2	10.0	106.6
EBITDA¹	19.8	3.6	0.6	(1.8)	2.7	25.0
EBITDA % of revenue	29%	23%	5%	(150%)	27%	23%

Note: EBITDA¹ is a Non-GAAP measure and is defined as earnings before net finance expense, income tax, depreciation, amortisation, acquisition costs and equity-accounted results from associate companies. Expenses related to the VCL deferred consideration is also excluded. This is consistent with the measure used in the Prospectus dated 3 July 2014. Depreciation and amortisation in 2018 \$4.2m (2017: \$3.6m).

KEY FOCUS - SUPER-CIRCUITS



CUSTOMER	ACTIVITY IN 2018 / 2019
AMC / Odeon	Signed for Vista Cinema and Movio for Odeon
Cineworld	Signed extension for all sites for 5 years
Cinépolis	Signed enterprise pricing agreement
Cinemex	Signed USA circuit (ex-Cobb)
CJ CGV	Signed for Vista Cinema in Russia JV
Cineplex Entertainment	
Cinemark	Signed for Movio across all Latam countries
Dadi Media	Rolled out additional 90 sites for Vista Cinema
Pathe	Signed for Vista Cinema for Pathe France
Vue Cinemas	Completed implementation in Italy

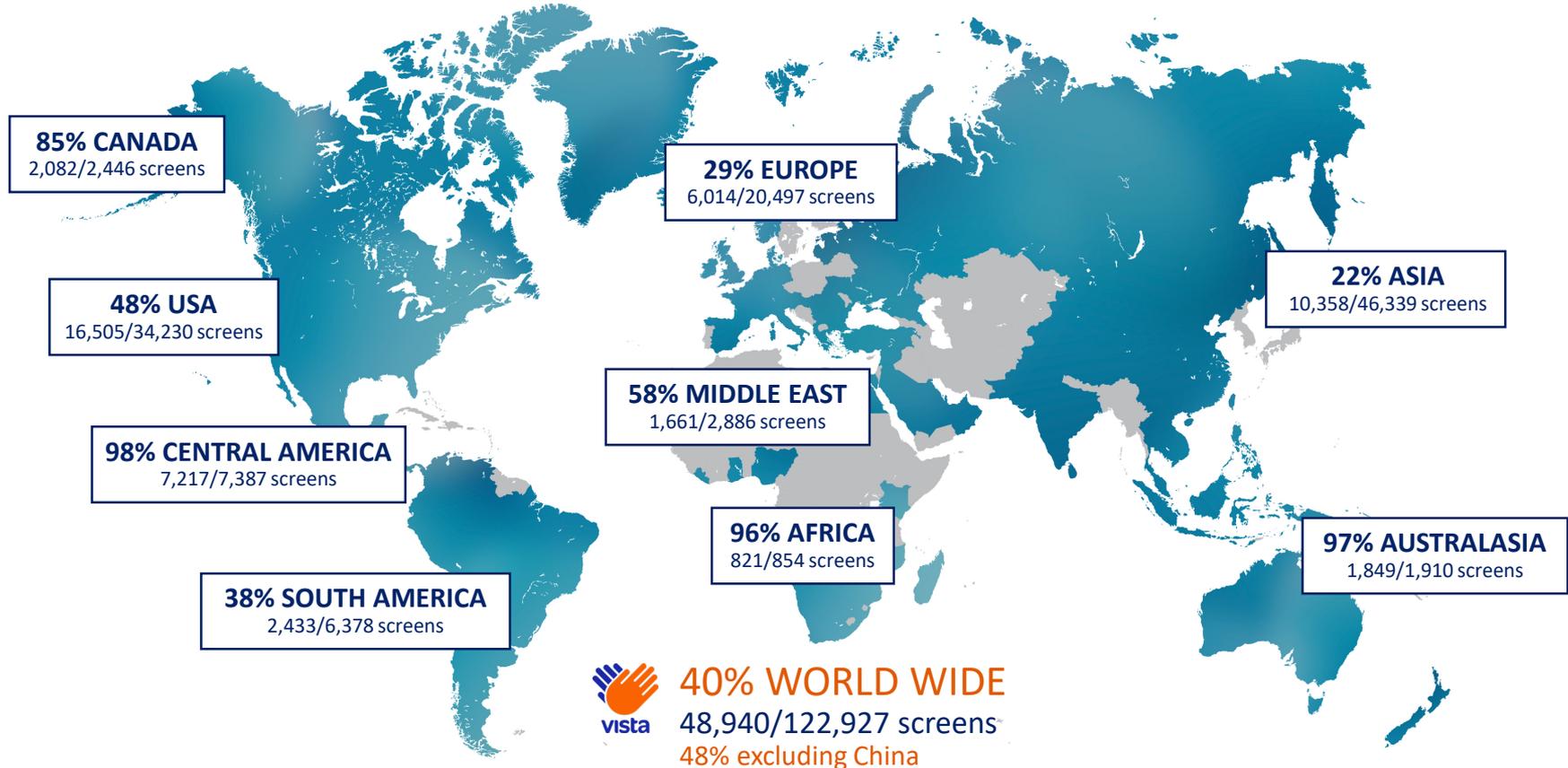


VISTA CINEMA



Vista World Share

Vista Cinema percentage of the world market – for cinema exhibition companies with 20+ screens



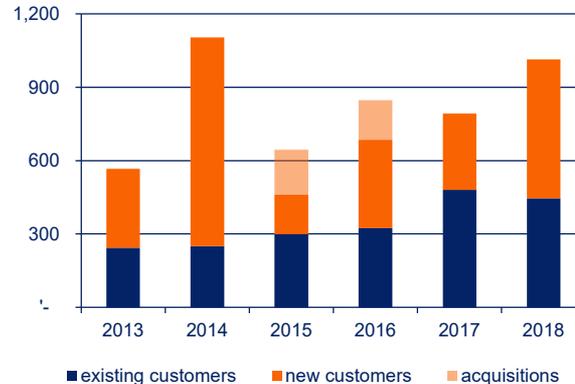
40% WORLD WIDE
48,940/122,927 screens
48% excluding China



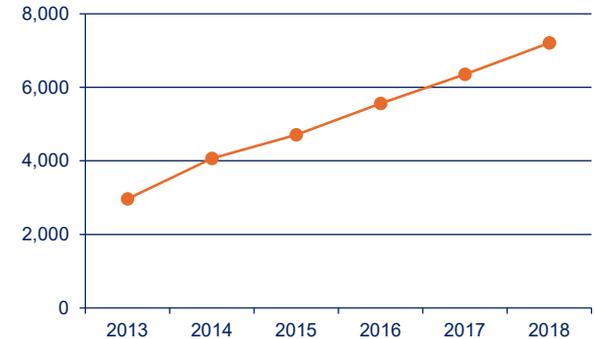
Vista Cinema provides cinema management software to the world's largest cinema exhibitors

- 1013 new sites in 2018 (including 199 sites in China).
- Total now 7,202. Total in China now 958.
- Vista Cinema now has customers in 97 countries.
- Market share globally of 20+ screen segment at 40%.
- Excluding China - market share of 20+ screen segment is 48.1%.
- First cloud deployed customers live and in production.
- Additional revenue stream from 3rd parties approaching \$3.5m.

NEW SITES ADDED



TOTAL SITE COUNT



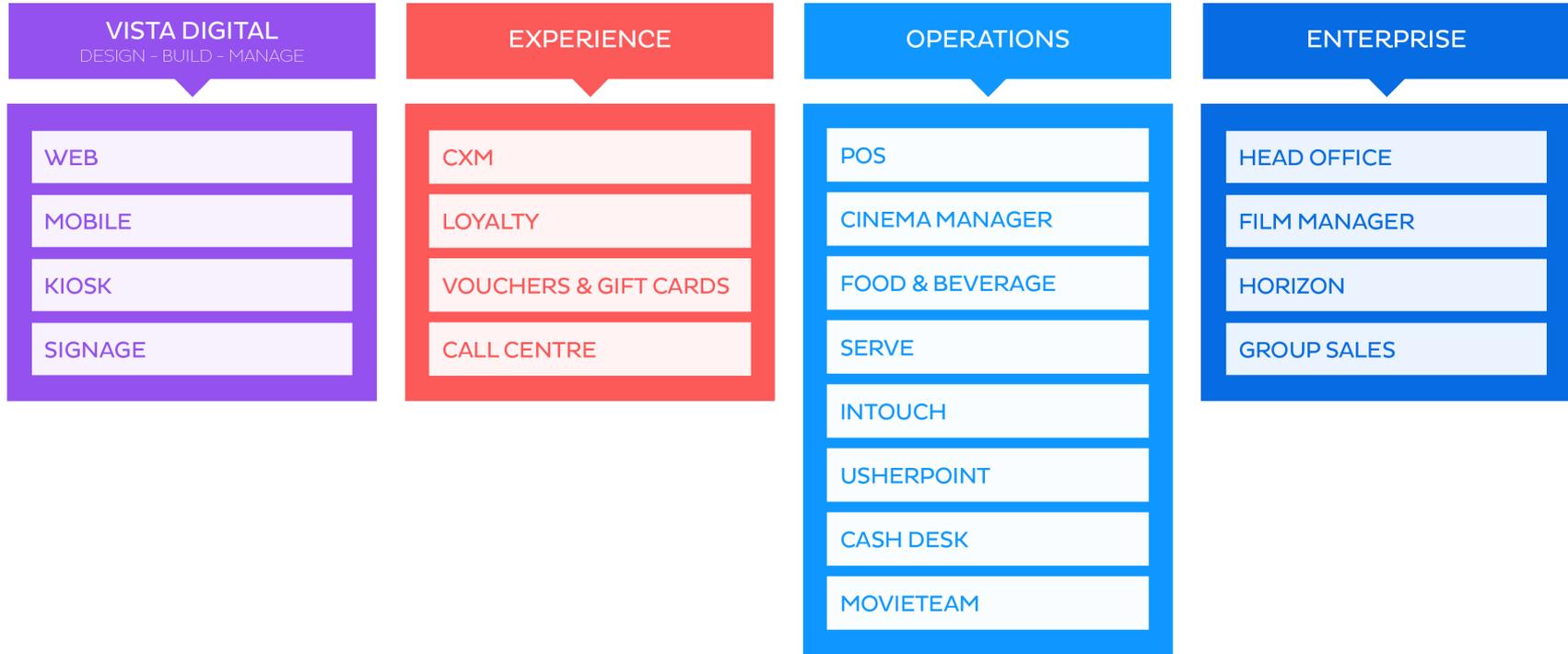
13%

GROWTH IN TOTAL SITES TO 7,202

31%

EBITDA% (UP BY 6%)

VISTA CINEMA – PRODUCT MODEL





Provides cinema management software to the world's independent cinema exhibitors

- 258 new sites bring total site numbers to 901 – including China.
- China now with 93 sites, an increase of 72 over 2017.
- 14% increase in revenue per site compared to 2017.
- USA continues to be strongest market for Veezi with over 500 sites.
- Veezi now present in 36 countries.

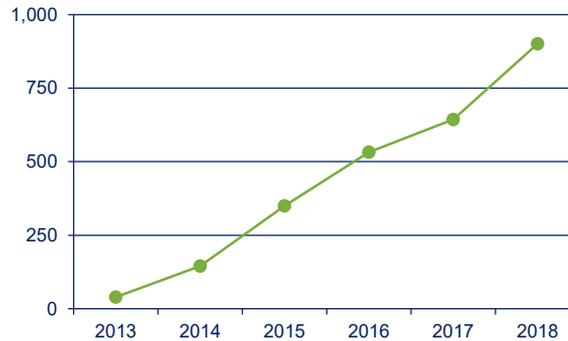
14%
INCREASE IN SITE
REVENUE TO
\$588 P.MTH

56%
REVENUE
GROWTH

59%
INCREASE
IN ARR TO
\$6.35M

40%
GROWTH IN
CONTRACTED
SITES TO 901

VEEZI – TOTAL SITE COUNT



AVERAGE REVENUE PER MONTH



ADDITIONAL GROUP COMPANIES SEGMENT



\$15M REVENUE
GROWTH +22%

\$1.4M EBITDA
GROWTH +123%

POWSTER

World leading film marketing products

- Excellent revenue growth (52%) delivered strong EBITDA
- Created 31% more movie destination sites (1,750) in 2018
- LA Studio well established – 12 people – Powster Labs offer to studios generating good interest
- Promising early signs with products on Facebook Messenger – very good user engagement, strong pipeline of prospects.

maccs

Provides world leading theatrical distribution software

- Pleasing improvement 2nd half over 1st half – though full year result still not acceptable
- Stronger delivery performance enables focus on new business with 3 new customer wins in 2nd half
- Joined up customer propositions with Numero under development
- 6,000+ cinema sites delivering weekly audited box office results to MACCSBox.

FLICKS

Movie and cinema review and showtime guide

- Unique visitors up 24% to 8.2m across New Zealand and Australia
- 2nd half 44% ahead of 1st half as impact of marketing spend and deployment of sales resource in Sydney felt
- 140% increase in advertising revenue in Australia
- Extending the lead as the largest independent movie site in Australasia.

EARLY STAGE INVESTMENTS SEGMENT



\$4.5M REVENUE
GROWTH +285%

\$0.4M EBITDA
+\$2.2M



CINEMA INTELLIGENCE

Software to optimise film forecasting and scheduling

- Excellent revenue growth (80%) reduces EBITDA loss close to break even for full year
- Penetration of Vista customer base at 6% - big runway ahead
- Key integrations with Vista products in beta – with Film Manager, and with MovieTeam
- Starting 2019 with pilots in 2 significant Vista customers in APAC.



movieXchange

A platform to share film digital assets & enable new cinema ticketing sales channels to access cinema exhibitors

- MX Film good progress – servicing 8,000+ screens with content – and integrating with group companies to deliver consistent film database
- MX Tickets travelling steadily – boosted mid-year by one-off volume spike – now servicing 10 live ticketing partners worldwide
- MX collecting showtimes from key large and small customers – millions of showtimes each month.



Stardust

Social app to share video reaction to movies and TV shows

- Additional external investment moves Stardust to Associate company status in 2019
- 2nd half 2018 focus was to enhance app to increase user engagement and retention
- 1st half 2019 will see relaunch and marketing push
- Positive signs of studio interest in quality of users on Stardust.

ASSOCIATE COMPANIES



VISTA CHINA

Performance

- Revenue of \$NZD20.6m, 19% increase over 2017.
- 199 new sites added – 41% from existing customers. Total now 958 sites.
- Vista China market share of 20+ screens segment estimated as 17%.
- Top 5 circuit Stellar now rolling out – Vista China will have 3 of the top 5 circuits as customers when rollout is complete.
- Total of 93 Veezi sites, 72 added in 2018.
- Impressive local product add-ons built by Vista China team – Wechat mini-programs, 3rd party integration products.

China film industry

- China box office revenue in 2018 grew 9% over 2017 – adding RMB5billion of ticket sales. Local productions accounted for 61% of the box office.
- Government has proposed a funding plan to expand cinema building in tier 3 and 4 cities – in particular in the west of China.
- Continued domination by 3rd party ticket sellers – Maoyan and Tao Piaopiao remain the top 2.
- Cinema building continues apace in China – 18% increase in 2018.

Update on structure

- The transaction to acquire 7.9% of Vista China was completed in August – Vista Group and Weying now each hold 47.5%, and staff the remaining 5%.
- As previously announced additional transactions are contemplated which will lead to Vista Group being able to consolidate.
- We will update on the status of these transactions during the first half of 2019.

GROWTH FOCUS




New customers /
new geographies


Cloud /
Managed services


New products




Scale smaller
companies


Integrated Group
Agreements


Continue focus
on super-circuits



MOVIO



MOLO

Macquarie Conference

—

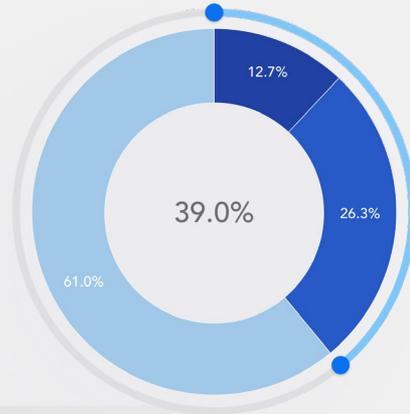
MAY 2019

ARTIFICIAL
INTELLIGENCE

Movie Insights

Alita: Battle Angel (2019)

Ghost in the Shell
Valerian and the City of a Thousand Planets
The Dark Tower
Ready Player One



Audience Segments

Most likely to see the movie	2k
Likely to see the movie	9.3k
Least likely to see the movie	17.9k

- Most Likely 5x more likely
- Likely 3 – 5x more likely
- Less Likely 1 – 3x more likely
- Unlikely less than 1x likely

Audience Insights

Movies

Q Search movies/models

Captain Marvel

Alita: Battle Angel

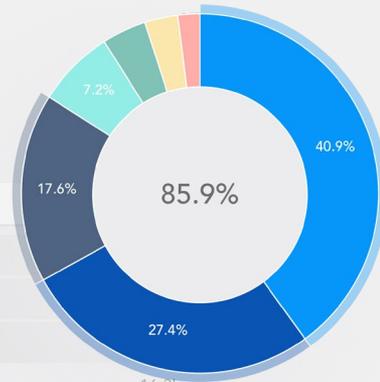
Glass

Cold Pursuit

What Men Want

Happy Death Day

Aquaman



OMNI-CHANNEL

Advanced Personalisation





Your Points
100


GLASS

Hi Thaisa
Last chance to see Glass this week!

[Watch Trailer](#)

You Might Also Enjoy





Your Points
50


BOHEMIAN RHAPSODY

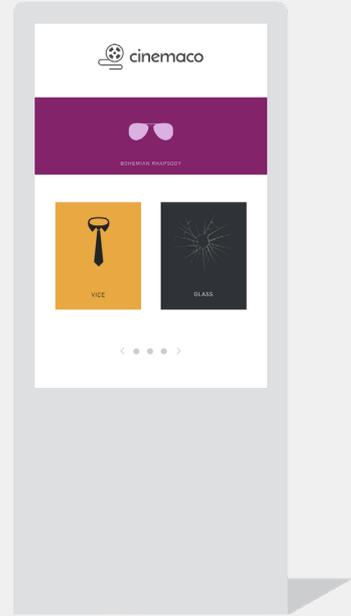
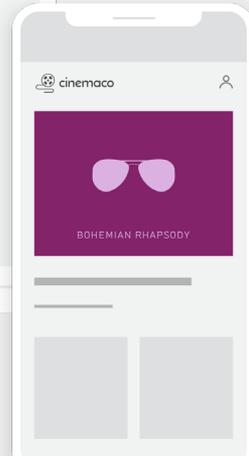
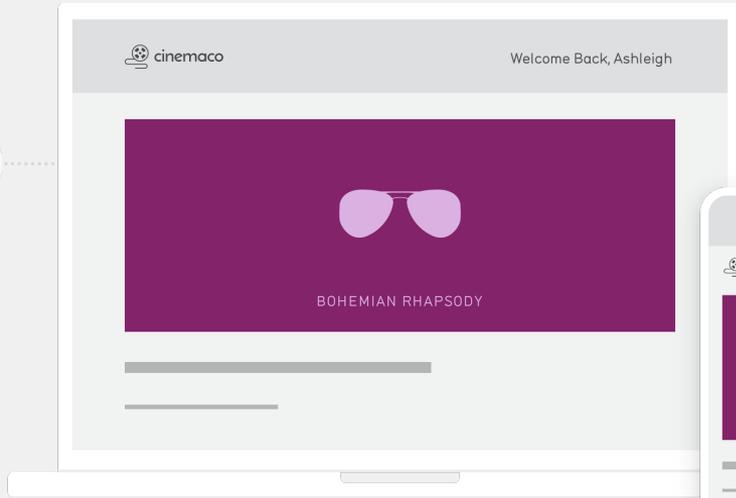
Hi Ashleigh!
Join us for a Bohemian Rhapsody singalong this weekend!

[Watch Trailer](#)

You Might Also Enjoy

Omni-Channel Dynamic Content



Global
RESULTS

VISIT & REVENUE UPLIFT: Overview

Purpose

To definitively calculate the admissions and revenue uplift generated by using Movio Cinema

Process

- Built a model to stratify contactable members by similar behavior and remove bias – the only difference between them was whether they had been contacted using Movio Cinema or not
- Calculated uplift in admissions and revenue attributed solely to Movio Cinema campaigns
- Work endorsed by Prof. Donald B. Rubin, Emeritus Professor of Statistics, Harvard University

\$21.37*

Return for every \$1 spent on
Movio

* USD

Serviceable OBTAINABLE
MARKET

Serviceable Obtainable Market (SOM) for Movio Media Digital

	2019	2021	2023
Average marketing spend per release in North America ¹	\$28.5M	\$29.7M	\$30.8M
Wide release films estimate – 12 per month	144	144	144
Portion of film marketing budgets spent on digital marketing, increasing 15% annually ²	14.0%	18.5%	24.5%
Estimate of North American film industry digital marketing spend	\$575M	\$790M	\$1.0M
Estimate of Global film industry digital marketing spend	\$2.0M	\$2.7M	\$3.8M
Movio Media's serviceable obtainable market ³	\$69-86M	\$133-167M	\$234-293M

¹ Neustar December 2018 White Paper: Do Movie Marketing Budgets Need a Digital Reboot? Adjusted for inflation.

² Management estimate: Rest of World marketing spend scales in line with BO revenue, 251% of NA spend.

³ Management estimate: Movio Media's current SOM is 12 - 15% of TAM.

MOVIO



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03/27
Gross Box
Office
15,160.88
3,715.00
2,951.50
2,490.00
445.00

QUESTIONS?

IMPORTANT NOTICE



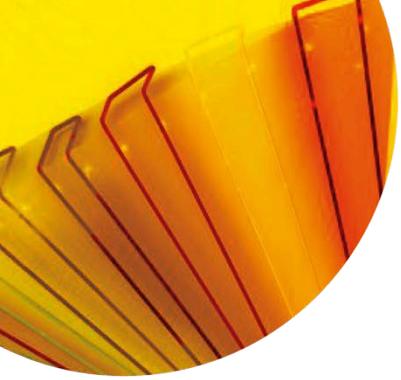
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