



Market Announcement

27 August 2021, Vista Group International Limited, Auckland, New Zealand.

Vista Cloud launch expands horizon for Vista Group

[Auckland, NZ, 27 August 2021]: Vista Group International (NZX & ASX: VGL) announces its 2021 Half Year result today, reporting strong results amidst a wider industry recovery and a free flow of movies into cinemas globally.

Highlights

- Promising box office recovery with an exciting film slate of Hollywood blockbusters out to end 2022
- Strong first half result with good underlying recurring revenue growth
- Vista Cloud launched on time and on budget, expanding the opportunity within cinema
- Movio core technology transformation delivers improved insights across the industry
- Establishment of a development hub in Mexico

Key Financial Metrics

- Total revenue \$44.9m, in line with the first half of 2020 ('1H20'), recurring revenue up 13%
- Positive operating cashflow of \$1.0m and reduced cash burn, an average of \$1.6m per month for the last six months
- EBITDA¹ profit of \$6.4m, an improvement of \$12.9m compared to 1H20
- Loss before tax of \$2.1m, an improvement of \$47.9m compared to 1H20

Key Operational Metrics

- Launch of Vista Cloud
- Active moviegoers and connections in Movio Cinema trending up strongly
- Good uptake of Vista Digital, now 142 sites
- Maintained 51% market share of the 20+ screens segment (excluding China)

Guidance

Assuming the current level of cinema opening is sustained at around 80% in key markets and the film release schedule remains on track, Vista Group expects revenue for the full year to 31 December 2021 to be in the range of \$95m - \$100m, and to be EBITDA¹ and cash flow positive for the second half of 2021.

Please refer to the following attachments for full details of the result:

- 2021 VGL Interim Report
- 2021 Half Year Result Investor Presentation
- 2021 Half Year Result Media Announcement
- 2021 Half Year NZX Results Announcement

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¹ EBITDA is a non-GAAP measure and is defined as earnings before net finance costs, income tax, depreciation and amortisation, "other gains and losses" (see section 4 of the interim report) and share of equity accounted results from associates and joint ventures.