



# Market Announcement

1 March 2021, Vista Group International Limited, Auckland, New Zealand.

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## Vista Group in the Box Seat for the Future of Movies

**[Auckland, NZ, 1 March 2021]:** Vista Group International (NZX & ASX: VGL), announces its 2020 Full Year result today, reporting good progress on innovation, deeper customer relationships and a strong position for the recovery of cinemas globally.

### Highlights

- Well managed second half results, good levels of cash, locked in cost savings and good protection of recurring revenue, ready for industry recovery
- Second half cash burn within forecast range
- Customer relationships remain at the centre of Group strategy, underscoring critical nature of Vista's solutions for the film industry, limited permanent customer closures/insolvencies
- Vista Cloud transformation accelerates

### Key Financial Metrics

- Positive operating cashflow of \$3m, down 81% on 2019
- \$3.7m per month average second half cash burn, within forecast range \$3-4m per month
- Revenue of \$88m (61% of 2019) with recurring revenue of \$66m (74% of 2019)
- EBITDA<sup>1</sup> loss of \$11m, including non-cash expected credit loss and credit risk provisions of \$13m
- Loss after tax \$57m, includes \$70m net non-cash items<sup>2</sup>
- Year end cash balances of \$67m, plus \$39m undrawn debt facilities

### Key Operational Metrics

- Maintains 51% market share of the 20+ screens segment excluding China
- First customers for Vista Digital and Madex, Odeon UK/Ireland roll out complete (120 sites)
- Vista Cloud represents 60% of Vista Cinema development funding
- Continue to add new customers: Vista Cinema, Movio Cinema, mica

Please refer to the following documents that accompany this announcement for full details of the result.

- 2020 Annual Report
- 2020 Full Year Result Investor Presentation
- 2020 Full Year Result Media Announcement
- 2020 Full Year NZX Results Announcement

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<sup>1</sup> See section 2.2 of the Financial Statements in the 2020 Annual Report for the definition and reconciliation of EBITDA.

<sup>2</sup> See section 4.1 of the Financial Statements in the 2020 Annual Report.