



Vista Group International Limited 2016 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

Vista Group delivered strong growth in the 12 months to 31 December 2015 and performed strongly against the targets set out in the prospectus as part of our initial public offering.

Our Group revenue of \$65.4M was \$3.9M (6%) higher than the Projected Financial Information (or PFI) target.

EBITDA, a key measure of trading performance was \$15.1M against the PFI target of \$13.2M. This represents an EBITDA result 14% in excess of PFI.

In relation to Net Profit for the Year attributable to Shareholders, several adjustments were made to enable a like for like comparison to the PFI. Our adjusted Net Profit was \$9.0M which was 11% up on the PFI.

The financial results are covered in more detail in our Results Announcement on 26 February 2016 and in our Annual Report.

Dividends

In relation to dividends, our policy remains to distribute 30% to 50% of profit subject to immediate and future growth opportunities.

Operating Performance

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

- Vista Cinema continues its strong growth, with another 461 new sites installed in 2015. This excludes another 400 sites acquired as part of acquisitions.
- Veezi's momentum continues with the number of sites installed significantly exceeding the PFI forecast; exciting opportunities exist across many territories and Veezi has recently also been certified in China.
- Movio now has over 80 million members in its database, making it, we believe, the largest database of cinema-going behaviour in the world.
- Maccs signed the key account of Warner Bros (in July 2015) in the USA which is a pivotal element in its growth strategy.
- Numero is now operational and earning revenue in Australia / NZ.



Investments

Over the last 12 months, we have completed investments in Ticketsoft (USA), Share Dimension (The Netherlands) and Powster (UK) as well as the acquisition of Flicks (NZ). These are all terrific businesses with great talent and will make a major contribution to Vista Group's future growth.

Whilst we will continue to seek out appropriate investments for the Group, we are absolutely focused on integrating and maximising our recent investments and extracting the exciting synergies that exist.

In March, we also announced a significant transaction in China. Whilst we already have a strong position in China, this transaction will provide an incredible opportunity to capitalise on the fastest growing film market in the world.

People

In closing, I would like to pay tribute to our terrific Board of Directors, our senior management team and the over 400 staff across 8 offices around the world. We were delighted to have Vista recognised as the Supreme Award winner at the NZ High Tech Awards announced on Friday night. We have great businesses and our success is only possible through your innovation, hard work and loyalty. 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

Chairman

Vista Group International Ltd

