VILLAGE ROADSHOW LIMITED

AGENDA

• Company Overview
• Our History
• Business Portfolio
• Financial Performance
• Capital Management
• Future Strategy
• Summary
COMPANY OVERVIEW

- **Australia’s Leading** Entertainment Group
- **Global presence** – Australia, USA & Asia-Pacific
- Core expertise is **“Selling Tickets”** and Entertaining
- **Diversified**, but complementary **portfolio of world class** entertainment assets
- Key focus on **growth in South East Asia** and China
- **Strong balance sheet** and free cashflow
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1954</td>
<td>Commenced operations. First Village Drive-In Croydon, Victoria.</td>
</tr>
<tr>
<td>1974</td>
<td>Roadshow enters Television distribution.</td>
</tr>
<tr>
<td>1988</td>
<td>Stock market listing to gain greater access to capital.</td>
</tr>
<tr>
<td>2013</td>
<td>2013 Opening of Wet ‘n’ Wild Sydney. ASX 200 entry.</td>
</tr>
</tbody>
</table>
Village Roadshow Sizzle Reel
Australia’s largest and most successful theme park & attractions group

- **Gold Coast** - Warner Bros. Movie World, Wet ‘n’ Wild Gold Coast, Australian Outback Spectacular, Paradise Country and Village Roadshow Studios, encompassing 342 acres of highway frontage freehold land
  - Sea World, Sea World Resort and Water Park, and Sea World Helicopters spanning 65 acres with a secured lease of 44 years
- **Sydney** - Wet ‘n’ Wild Sydney (opened December 2013), situated in the demographic heart of Sydney on over 60 acres of land secured by a 50 year lease

- Over **5.3 million visitors** in 2013
- Attractions also in **Las Vegas, USA** and opening in Hainan Island **China** in calendar year 2015
- Powerful **global brands**
- **Strategic relationship** with Warner Bros.
- Recent **outstanding opening of Wet ‘n’ Wild Sydney**, proving Village Roadshow’s design, construction and operating expertise
CINEMA EXHIBITION

- **World class** circuit of cinema complexes – Australia, Singapore & USA
- In partnership with Event Cinemas – **Market leaders in Australia**
- Market Leader in **Singapore** through our partnership with Orange Sky Golden Harvest, boasting **45% market share**
- **680 screens** and **72 cinema sites**
- Pioneer in creating **cutting edge** cinema experiences such as:
  - **Gold Class**
    - Luxury premium venues offering personalised levels of service with restaurant quality food and beverages
    - Smaller more private and intimate cinemas
    - Large recliner seating and state of the art projection and sound systems
  - **imax**
    - Huge screens and immersing sound systems, bringing movies to you in the most realistic and impactful way
  - **iPic Gold Class**
    - Taking our highly successful Gold Class concept to the next level
    - Incorporating amazing restaurants, cocktail and wine bars, in the best locations across the USA
- **Market leader** in Australia and New Zealand
- **Key distribution rights** in Singapore
- **Major content supplier** to Pay TV movie channels
- **Strong product portfolio**
- **Marketing expertise** that is well recognised by all markets
- **Impressive partner** and **studio relationships** with Warner Bros., Lionsgate, The Weinstein Company, ABC, BBC, Channel 9 and many others

**Revenue Lifecycle**

<table>
<thead>
<tr>
<th></th>
<th>THEATRICAL</th>
<th>ENTERTAINMENT (PHYSICAL / DIGITAL)</th>
<th>FOXTEL PAY TV</th>
<th>FREE TV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duration</td>
<td>4 MONTHS</td>
<td>6 MONTHS</td>
<td>12 MONTHS</td>
<td>5 YEARS</td>
</tr>
</tbody>
</table>

**Balance of Licence Agreement**
76 films and over **US$12 billion in worldwide box office revenue**

8 Academy Awards, 3 Golden Globe Awards

**Outstanding franchises** including:

- *The Matrix trilogy*
- *Oceans Eleven trilogy*
- *Sherlock Holmes*

Expansion into **China** and **South East Asia** in partnership with local producers

- *Journey to the West* achieved the highest box office for a Chinese film in China

VRL 47.6% ownership (equity accounted)
Key Result Drivers

- Robust core businesses generating impressive cashflows
- Continuous innovation driving superior customer offerings and market leadership
- Focus on cost control and prudent capital management
- Experienced and energetic management team

*Excluding discontinued operations and material items
**GROUP FINANCIAL PERFORMANCE**

**VRL Share Price**

- **A$1.01** (Jan 2009)
- **A$7.68** (May 20, 2014)
- **600%**

**Earnings per share***

<table>
<thead>
<tr>
<th>Year</th>
<th>Cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>11.2</td>
</tr>
<tr>
<td>2010</td>
<td>18.5</td>
</tr>
<tr>
<td>2011</td>
<td>20.1</td>
</tr>
<tr>
<td>2012</td>
<td>34.4</td>
</tr>
<tr>
<td>2013</td>
<td>36.2</td>
</tr>
</tbody>
</table>

**Dividends per share**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cents</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>12.8</td>
</tr>
<tr>
<td>2010</td>
<td>6.0</td>
</tr>
<tr>
<td>2011</td>
<td>16.0</td>
</tr>
<tr>
<td>2012</td>
<td>22.0</td>
</tr>
<tr>
<td>2013</td>
<td>26.0</td>
</tr>
</tbody>
</table>

*Excluding discontinued operations and material items
FY 2014 & 2015 are important years of transition and investment

Putting in place the “building blocks” to enable our future growth strategy

Healthy Debt to Equity Ratio of 39.2% as at 31 December 2013

Providing agility to take advantage of new revenue opportunities

Capital distribution of 25 cents per share completed in December 2013

Fully Franked interim and final dividends of 26 cents per share (13 cents each), paid in September 2013 and March 2014

Committed to maintaining a consistent, stable dividend return to shareholders

FUTURE STRATEGY

Theme Parks

Expansion into Asia

- Management structure in place and construction underway on Hainan Island
- Multiple exciting consulting, management and investment opportunities currently under discussion
- Leveraging Village Roadshow’s highly sought after expertise and relationships built over many years

Cinema Exhibition

- Focus on new complexes in population growth areas
- Suntec City in Singapore much anticipated opening in late 2014, with an impressive 11 screens incorporating max and Gold Class premium offerings in a location that is second to none and will undoubtedly be the jewel in the crown
- Expanding Village Roadshow’s 30% owned US based iPic Gold Class circuit in much sought after superior locations across the USA
Film Distribution

Digital

- **Positive outlook** for digital distribution of Village Roadshow’s product
- Australian digital market has **grown 23%** and projected to accelerate exponentially
- Roadshow existing and potential new digital **customer base continues to grow**

Film Production

Village Roadshow Pictures (VRP)

- Based in **Beverly Hills, Los Angeles**
- **Accelerate slate** from 3 to 4 films per annum to our goal of 6 to 10

Village Roadshow Pictures Asia (VRP Asia)

- Based in **Beijing**
- Continued investment in a **portfolio of Asian films** with promising releases anticipated for Fiscal Year 2015
SUMMARY

Business Fundamentals

- Providing superior experiences and an escape from the worries of the world
- Leaders in all our market segments
- Highly sought after expertise and proven ability to deliver

Financial Performance

- History of significant returns to shareholders
- Strong balance sheet, free cashflows and putting in place the required foundations for an exciting future

Future Strategy

- Focused on high growth markets
- Actively pursuing significant opportunities in China & South East Asia

OUR MANTRA REMAINS…..

“PEOPLE WILL ALWAYS WANT TO GO OUT”
DISCLAIMER
IMPORTANT NOTICE

No Recommendation, offer, invitation or advice
This presentation is not a financial product or investment advice or recommendation, offer or invitation by any person or to any person to sell or purchase securities in Village Roadshow Limited ("VRL") in any jurisdiction. This presentation contains general information only and does not take into account the investment objectives, financial situation and particular needs of individual investors. Investors should make their own independent assessment of the information in this presentation and obtain their own independent advice from a qualified financial advisor having regard to their objectives, financial situation and needs before taking any action. An investment in VRL securities is subject to investment and other known and unknown risks. VRL does not guarantee any particular rate of return or the performance of VRL securities. This presentation should be read in conjunction with VRL’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange.

Jurisdiction
The distribution of this presentation including in jurisdictions outside Australia may be restricted by law. Any person who receives this presentation must seek advice on and observe any such restrictions.

Nothing in this presentation constitutes an offer or invitation to issue or sell, or a recommendation to subscribe for or acquire securities in any jurisdiction where it is unlawful to do so. The securities of VRL have not been, and will not be registered under the US Securities Act of 1933 (as amended) ("Securities Act"), or the securities law of any state of the United States. Neither this presentation nor any copy hereof may be transmitted in the United States or distributed, directly or indirectly, in the United States or to any US person including (1) any US resident, (2) any partnership or corporation or other entity organised under the laws of the United States or any state thereof, (3) any trust of which any trustee is a US person, or (4) any agency or branch of a foreign entity located in the United States.

Non – IFRS Financial Information
The VRL group results are prepared under Australian Accounting Standards, and also comply with International Financial Reporting Standards ("IFRS"). This presentation includes certain non-IFRS measures including EBITDA and operating profit excluding material items of income and expense and discontinued operations. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational performance. Non-IFRS measures have not been subject to audit or review, however all items used to calculate these non-IFRS measures have been derived from information used in the preparation of the audited or audit-reviewed financial statements.