

**DECEMBER 7, 2023**



**2023**  
**ANNUAL MEETING**  
**OF STOCKHOLDERS**

# 2023

## ANNUAL MEETING OF STOCKHOLDERS AGENDA

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**I. WELCOME AND INTRODUCTIONS**

**MARGARET COTTER**  
Chair, Serving as  
Presiding Officer

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**II. ESTABLISHMENT OF SATISFACTION OF MEETING PREREQUISITES  
(SATISFACTION OF NOTICE AND QUORUM REQUIREMENTS);  
MEETING CALLED TO ORDER**

**S. CRAIG TOMPKINS**  
Executive Vice President  
and General Counsel,  
Serving as Annual  
Meeting Secretary

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**III. REVIEW OF MEETING PROCEDURES**

**S. CRAIG TOMPKINS**  
Annual Meeting  
Secretary

# 2023

## ANNUAL MEETING OF STOCKHOLDERS AGENDA

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### IV. PRESENTATION OF PROPOSALS AND DISCUSSION; OPENING OF POLLS

**S. CRAIG TOMPKINS**  
Annual Meeting Secretary

- **Proposal 1** – To elect Five (5) Directors to serve until our Company’s 2024 Annual Meeting of Stockholders or until their successors are duly elected and qualified.
- **Proposal 2** – Independent Auditor Ratification – To ratify the appointment of Grant Thornton, LLP as our Company’s Independent Registered Public Accounting firm for the fiscal year ended December 31, 2023.
- **Proposal 3** – Advisory Vote on Executive Officer Compensation – To approve, on a non-binding, advisory basis, the executive compensation of our Named Executive Officers.
- **Proposal 4** – To approve, on a non-binding, advisory basis, the frequency of votes on executive compensation.
- **Proposal 5** – 2020 Stock Incentive Plan – To approve an amendment to the Reading International, Inc. 2020 Stock Incentive Plan to increase the number of Shares of Class A Stock reserved for issuance thereunder by an additional 971,807 Shares.
- **Proposal 6** – To transact such other business as may properly come before our Annual Meeting and any adjournment or postponement thereof.

# 2023

## ANNUAL MEETING OF STOCKHOLDERS AGENDA

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**V.** VOTING

**VI.** REVIEW AND ANNOUNCEMENT OF PRELIMINARY VOTING RESULTS

**SYLVIA MORALES**  
Computershare  
Inspector of Elections

**VII.** ADJOURNMENT OF ANNUAL STOCKHOLDERS MEETING

**MARGARET COTTER**  
Presiding Officer  
Chair

**VIII.** MANAGEMENT PRESENTATION AND QUESTION & ANSWER SESSION

**ELLEN M. COTTER**  
President & Chief Executive Officer

Questions may be sent using the Meeting Text Function at any time during the meeting.

**GILBERT AVANES**  
Executive Vice President, Chief  
Financial Officer and Treasurer

**ANDRZEJ J. MATYCZYNSKI**  
Executive Vice President – Global  
Operations



## DISCLAIMERS

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Our comments today may contain forward-looking statements and management may make additional forward-looking statements in response to your questions. Such written and oral disclosures are made pursuant to the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995.

Although we believe our expectations expressed in such forward-looking statements are reasonable, we cannot assure you that they will be realized. Investors are cautioned that such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the anticipated results, and therefore we refer you to a more detailed discussion of the risks and uncertainties in our Company's filings with the Securities & Exchange Commission.

This presentation is intended to summarize the projects on which we are working and our plan for moving our Company forward.

Many of the projects are in their early stages and will be subject to various Governmental and Board approvals. Accordingly, no assurances can be given that the plans discussed herein will be achieved.

We are a diversified international company and, for risk management and other business reasons, operate and hold our assets through and in various subsidiary entities. Accordingly, when using terms such as "we," "our" or "us," we are using such terms to include our Company on a consolidated basis and not to negate, undercut or adversely impact the legal separateness of such subsidiaries.

# FINANCIAL RECONCILIATIONS

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We use EBITDA in the evaluation of our Company's performance since we believe that EBITDA provides a useful measure of financial performance and value. We believe this principally for the following reasons:

We believe that EBITDA is an accepted industry-wide comparative measure of financial performance. It is, in our experience, a measure commonly adopted by analysts and financial commentators who report upon the cinema exhibition and real estate industries, and it is also a measure used by financial institutions in underwriting the creditworthiness of companies in these industries. Accordingly, our management monitors this calculation as a method of judging our performance against our peers, market expectations and our creditworthiness. It is widely accepted that analysts, financial commentators and persons active in the cinema exhibition and real estate industries typically value enterprises engaged in these businesses at various multiples of EBITDA. Accordingly, we find EBITDA valuable as an indicator of the underlying value of our businesses. We expect that investors may use EBITDA to judge our ability to generate cash, as a basis of comparison to other companies engaged in the cinema exhibition and real estate businesses and as a basis to value our company against such other companies.

EBITDA is not a measurement of financial performance under generally accepted accounting principles in the United States of America and it should not be considered in isolation or construed as a substitute for net income (loss) or other operations data or cash flow data prepared in accordance with generally accepted accounting principles in the

United States of America for purposes of analyzing our profitability. The exclusion of various components, such as interest, taxes, depreciation, and amortization, limits the usefulness of these measures when assessing our financial performance, as not all funds depicted by EBITDA are available for management's discretionary use. For example, a substantial portion of such funds may be subject to contractual restrictions and functional requirements to service debt, to fund necessary capital expenditures and to meet other commitments from time to time.

EBITDA also fails to take into account the cost of interest and taxes. Interest is clearly a real cost that for us is paid periodically as accrued. Taxes may or may not be a current cash item but are nevertheless real costs that, in most situations, must eventually be paid. A company that realizes taxable earnings in high tax jurisdictions may, ultimately, be less valuable than a company that realizes the same amount of taxable earnings in a low tax jurisdiction. EBITDA fails to take into account the cost of depreciation and amortization and the fact that assets will eventually wear out and have to be replaced.

Adjusted EBITDA. Using the principles we consistently apply to determine our EBITDA, we further adjust EBITDA for certain items we believe to be external to our core business and not reflective of our costs of doing business or results of operation. Such items may include (i) legal expenses relating to extraordinary litigation and (ii) any other items that can be considered non-recurring in accordance with the two-year SEC requirement for determining an item is non-recurring, infrequent or unusual in nature.

# TWO BUSINESSES, THREE COUNTRIES

## REAL ESTATE

- UP TO 70,077 SF\*** Retail/office building in NYC
- 21,000 SF** 75% interest in NYC cinema building (potential to build 96,000 SF)
- 14,000 SF** 2 Off Broadway Live Theatre fee properties in NYC
- 27,090 SF\*** Office building in Culver City, CA
- 350,000 SF** Reading Viaduct Land/Bridgeworks, plus ancillary properties in Philadelphia, PA

Our US Portfolio also includes assets in Pennsylvania, Delaware and New Jersey tied to the historic rail company, including 26+ acres in Williamsport, PA



## CINEMA

- 14<sup>TH</sup>** Largest Exhibitor\*\*
- 21** Locations
- 214** Screens
- BRANDS** Angelika Film Center  
Reading Cinemas  
Consolidated Theatres

- 738,115 SF** 3 mixed-use centers anchored by Reading Cinemas and 74 other third-party tenants
- 88,824 SF** 2 parcels improved with Reading Cinemas
- 8,956 SF** Office building in Melbourne CBD (one third-party tenant)



- 4<sup>TH</sup>** Largest Exhibitor\*\*
- 30** Locations
- 226** Screens
- BRANDS** Reading Cinemas  
Angelika Film Centre

- 161,082 SF** Mixed-use center anchored by Reading Cinemas, two surface parking lots and 2 other third-party tenants
- 113,828 SF** 3 parcels improved with Reading Cinemas and 1 third-party tenant



- 3<sup>RD</sup>** Largest Exhibitor\*\*
- 11** Locations
- 67** Screens
- BRAND** Reading Cinemas

\* BOMA Measurement  
\*\* In terms of Box Office.  
Box Office Data is as of 9/30/23 and excludes joint ventures. All locations and screen count as of 9/30/23. Note one US theater closed in October 2023.

# LONG-TERM MISSION

STRATEGICALLY DRIVE THE DEVELOPMENT AND OPERATION  
OF OUR GLOBAL REAL ESTATE AND CINEMA ASSETS TO  
CREATE LONG-TERM STOCKHOLDER VALUE.

## 2024 PRIORITY

DUE TO

- 1) INTEREST RATES REACHING HIGHEST LEVELS IN 22 YEARS,
- 2) OUR UPCOMING DEBT MATURITIES IN A CHALLENGED LENDING MARKET, AND
- 3) NO U.S. SHUTTERED VENUE FUNDING,

WE'LL STRATEGICALLY MONETIZE CERTAIN REAL  
ESTATE ASSETS TO REDUCE OUR DEBT AND  
IMPROVE OUR LIQUIDITY.



# COMMITTED TO SUSTAINING LONG-TERM STOCKHOLDER VALUE

## DUAL BUSINESS STRATEGY

- Pre-COVID: Our steady cinema cash flow supported real estate development. Through and post-COVID: Diverse real estate portfolio supported our Company when cinema cash flow diminished.

## INTERNATIONAL DIVERSIFICATION

- RDI maintains sizable operations and assets in three stable countries: AU, NZ & US.

## STRONG BALANCE SHEET

- Diversified property portfolio includes mixed-use centers, entertainment properties, office space and historic Reading Viaduct, resulting in almost \$230 million in tangible real estate assets (valued on a historic cost basis) as of September 30, 2023.

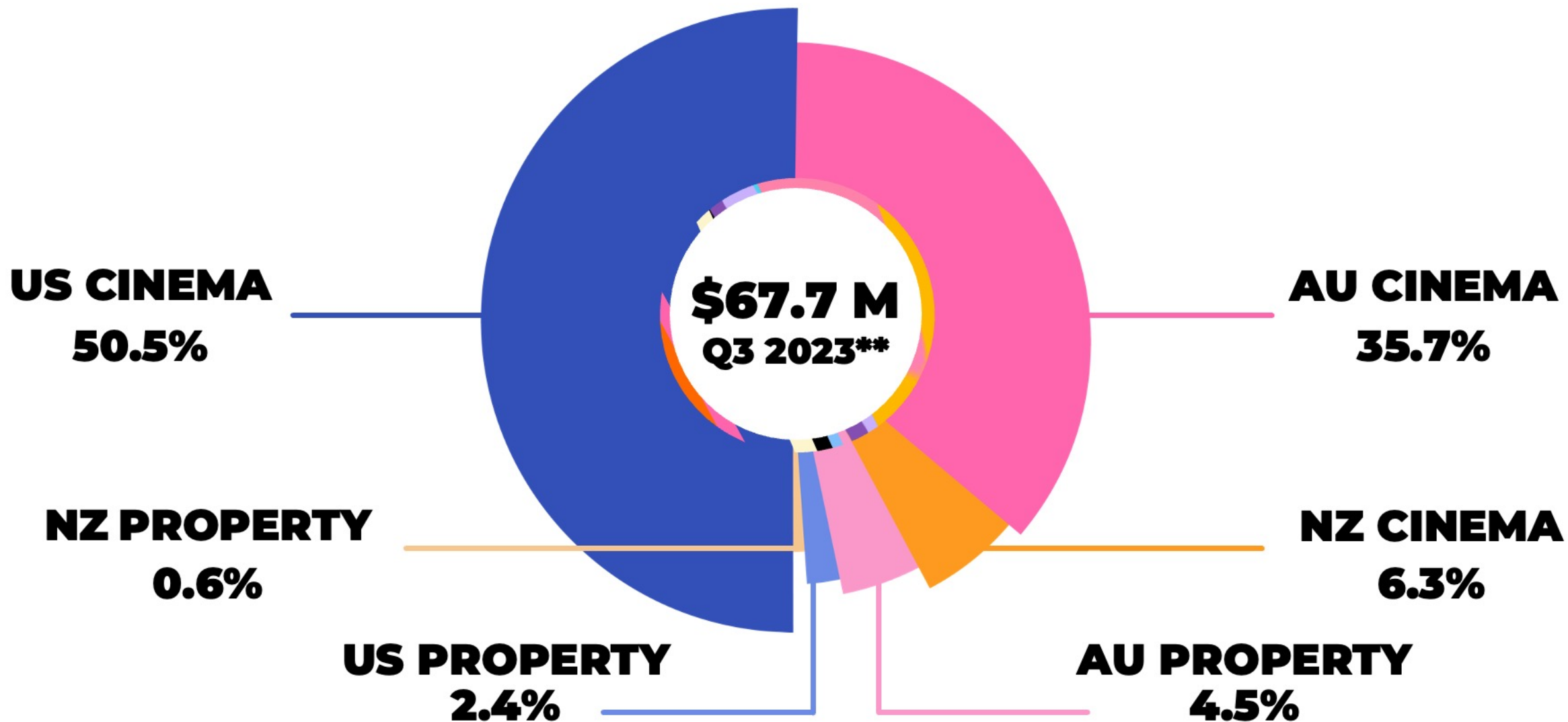
## EXPERIENCED MANAGEMENT TEAM

- Management Team holds years of experience and expertise with a disciplined approach to growth.

# SYNERGISTIC DIVERSIFICATION SUPPORTS LONG-TERM VALUE

## Q3 2023 REAL ESTATE & CINEMA REVENUE

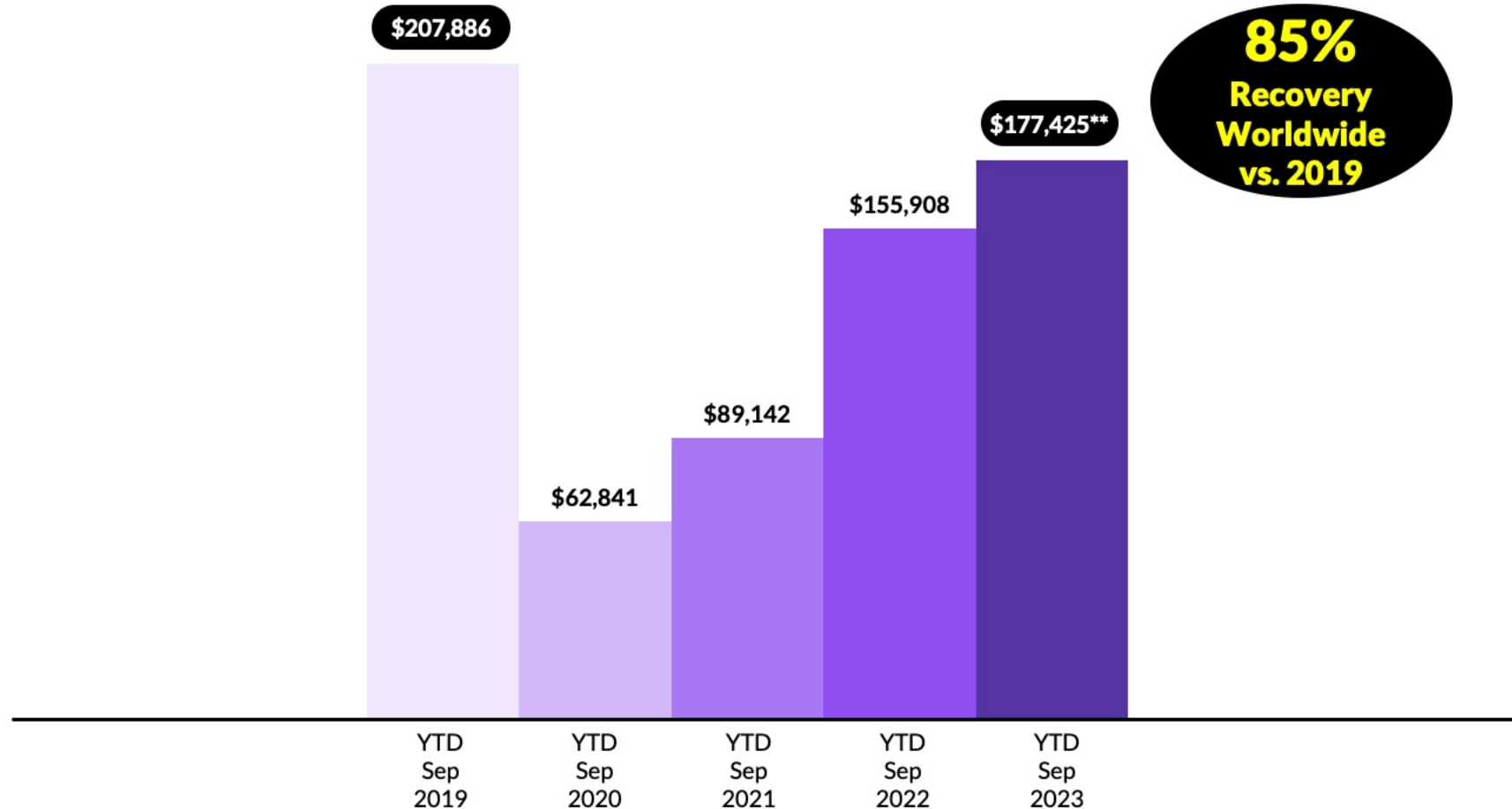
(Diversified by business line and geography)



\*\*Highest Total Revenues achieved for any quarter since Q4 2019 (or the last 14 calendar quarters). Total segment revenue includes \$1.2 million of Interco. Also, US Property only includes Net Revenues from Off Broadway Theatres.

# READING INTERNATIONAL, INC. - PANDEMIC REBOUND

Total Revenue (Cinema & Real Estate) In USD  
YTD September 2019-2023



**Worldwide**

(in thousands)

\*\*Second half of 2023 Box Office negatively impacted by Hollywood Strikes due to movie release schedule changes and lack of any promotion and publicity by SAG talent.  
Source: Company SEC 10Q Filings.

# RDI HAS RECOVERED SINCE Q2 2020, DESPITE A VARIETY OF HEADWINDS

**COVID-19 PANDEMIC**

**SUPPLY CHAIN ISSUES**

**INFLATION**

**INCREASED LABOR COSTS**

**INCREASED INTEREST**

**DEBT MATURITIES**

**OFFICE SPACE LEASING**

**HOLLYWOOD STRIKES**

**SEISMIC ISSUES**

## IMPROVED CAPITAL STRUCTURE

- Reduced global debt by almost 25% (or \$67.3 million since 6/30/20). As of 9/30/23, our global debt was \$208.6 million.
- Monetized 6 real estate assets: generated \$143 million in gross sale proceeds.

## IMPROVED CINEMA CASH FLOW

- Liquor Licenses for (i) 100% of US Cinemas, (ii) 70% AU Cinemas and (iii) 55% of NZ Cinemas.
- Launched F&B online and app ordering in AU, NZ and US.
- Achieved record high revenues from online ticket sales.
- Declined to extend leases for, and closed, four loss-making US cinemas.
- Negotiated occupancy cost reductions for certain cinema leases.

## ADDED NEW & UPGRADED EXISTING CINEMAS

- Opened five new AU Reading Cinemas.
- Renovated one AU cinema.
- Renovated one NZ cinema.
- Renovated two US cinemas.

## STRENGTHENED REAL ESTATE

- Activated 44 Union Square with flagship Petco store, which opened June 2023.
- Executed 18 third-party tenant leases (new leases or renewals) and completed 10 third-party tenant fit outs in AU.

## EXPANDED ANGELIKA BRAND

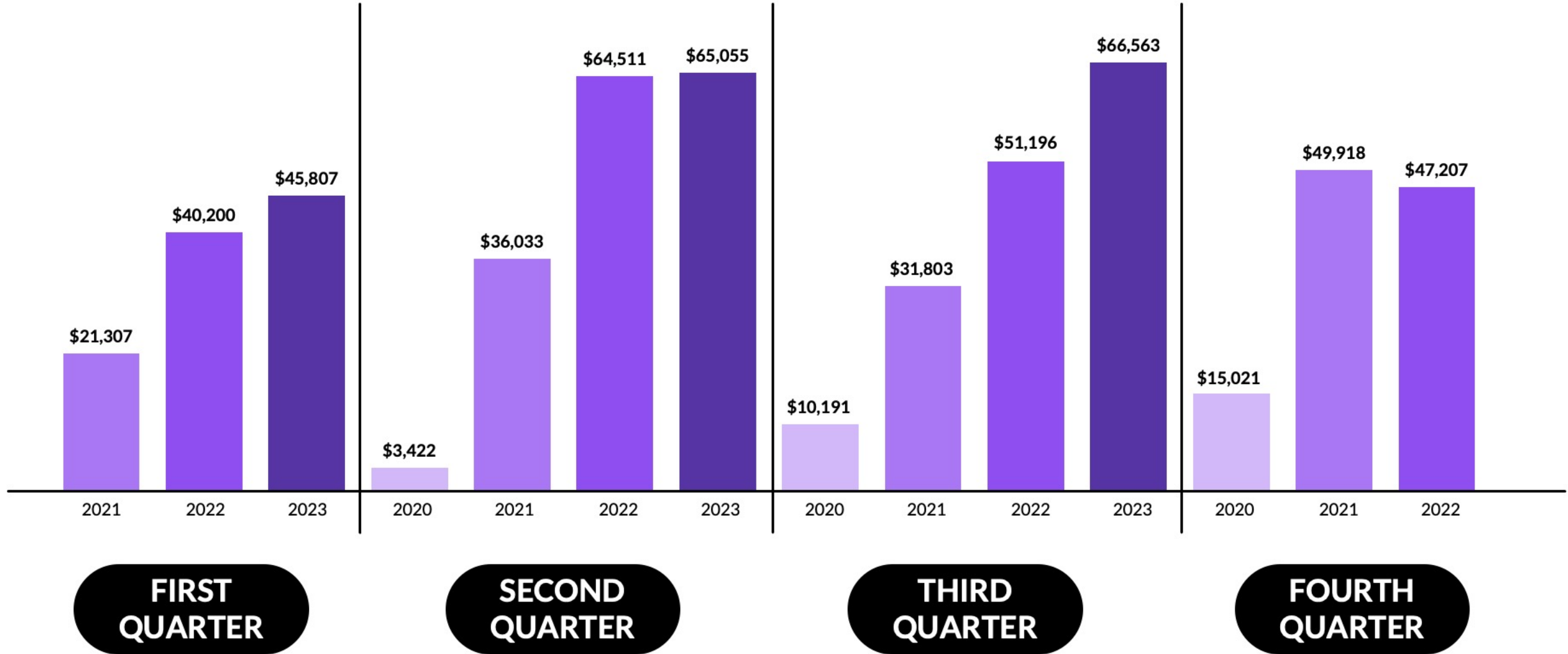
- Opened first international Angelika in AU in Q4 2023.
- Launched new international Angelika website and app.
- Attained over 110,000 Members in US to our Free to Join Angelika Membership, which launched in Q2 2022.
- Launched Free to Join Membership and Paid Subscription in AU.
- Launched Angelika Anywhere streaming platform in US.

## REDUCED G&A

- Global corporate G&A infrastructure (cinema and real estate) reduced 14.8% from YTD September 2019 through YTD September 2023.

# 2020 – 2023 RDI TOTAL REVENUE

BY QUARTER – PROGRESSIVE IMPROVEMENT POST-PANDEMIC

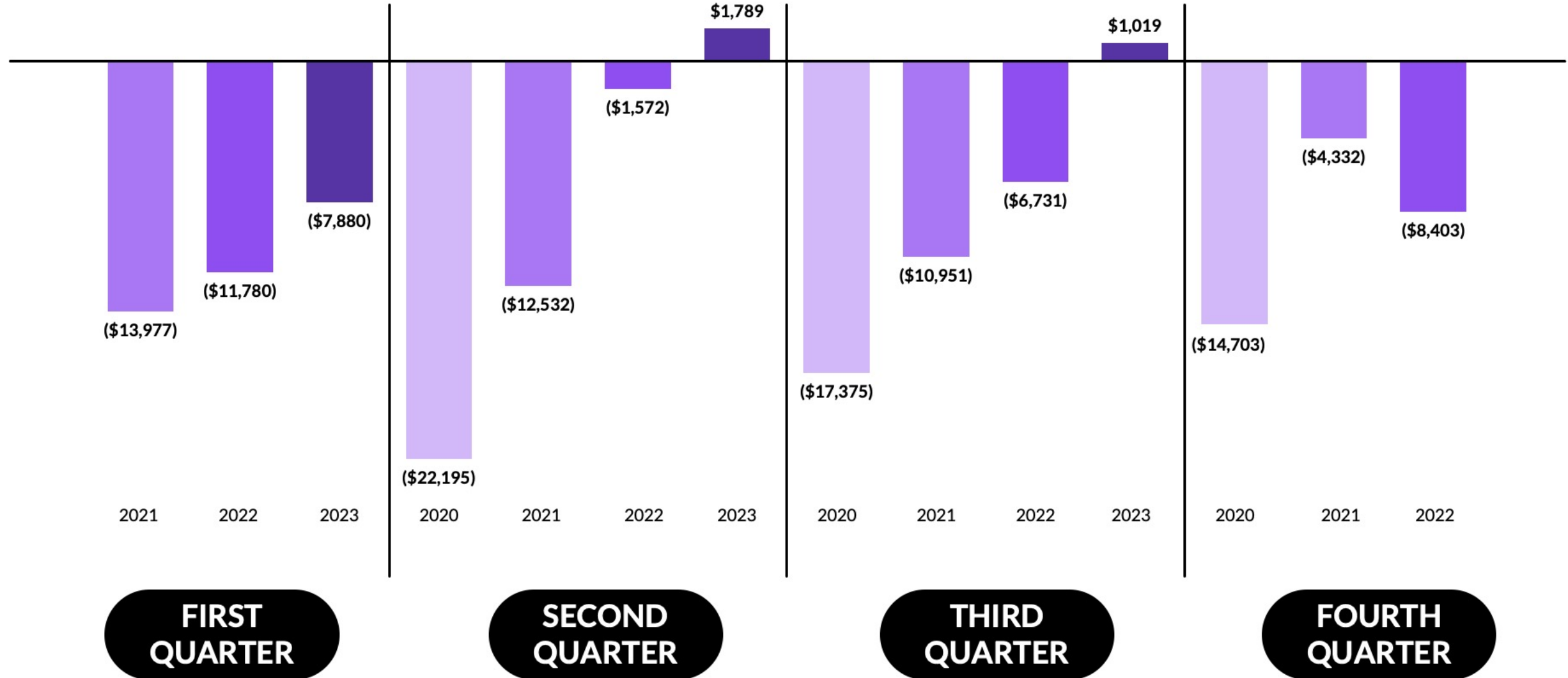


(in thousands)

Source: Company SEC 10K and 10Q Filings.

# 2020-2023 RDI OPERATING INCOME (LOSS)

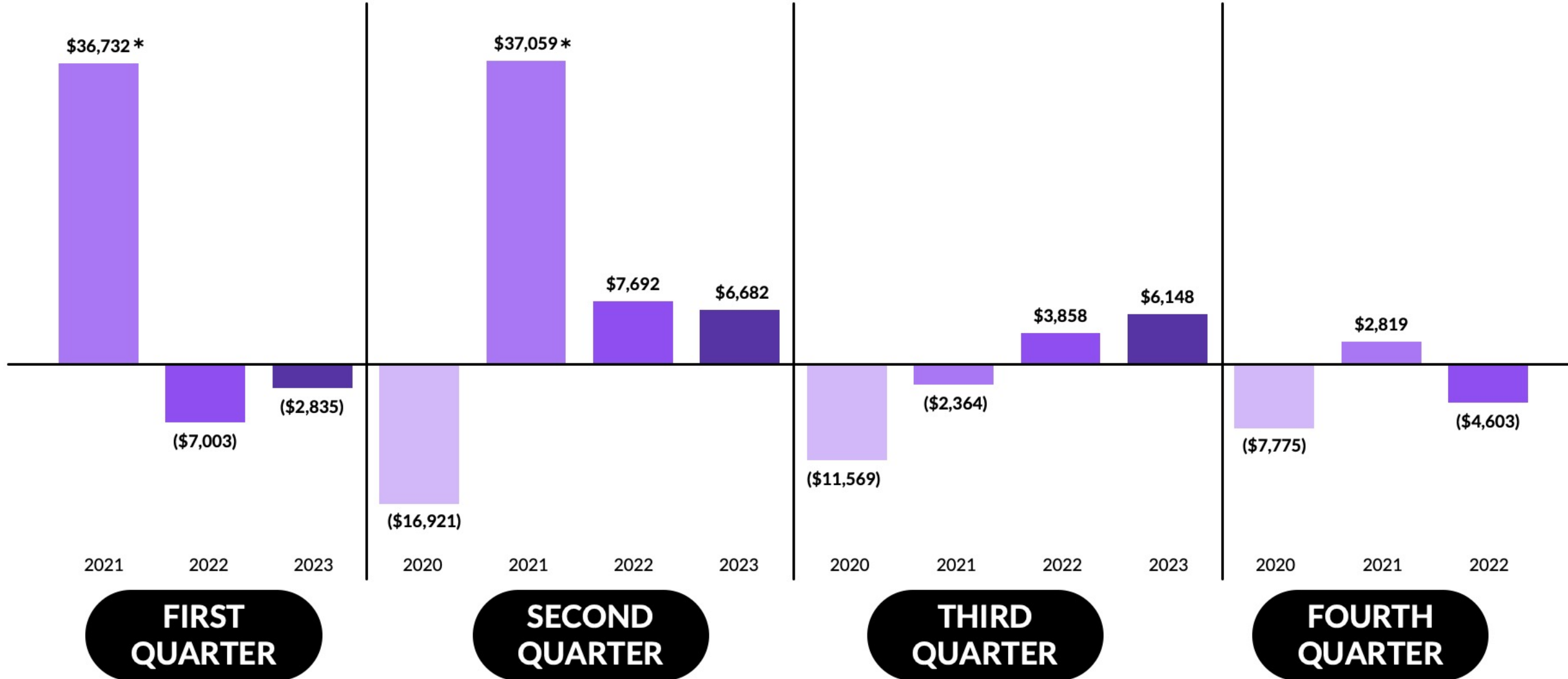
BY QUARTER - PROGRESSIVE IMPROVEMENT POST-PANDEMIC



(in thousands)

# 2020-2023 RDI ADJUSTED EBITDA

BY QUARTER - PROGRESSIVE IMPROVEMENT POST-PANDEMIC



(in thousands)

\* EBITDA includes proceeds from the sale of assets to create liquidity during COVID-19 pandemic, including Manukau NZ assets, Auburn RedYard in Australia, Coachella land in California and Royal George Theater in Chicago.

Source: Company SEC 10K and 10Q Filings.

# THE POWER OF THE MOVIE GOING EXPERIENCE IS

Strong

- Studios demonstrate dedication to the theatrical experience and commitment to theatrical window.
- Diversity of choices for moviegoers.
- Compelling and event driven marketing expanding audience.
- Content providers expanding
  - Apple and MGM Amazon committed to theatrical window
  - Concert movies
  - International films, including South Asian
  - Faith based audiences
- However, Hollywood Strikes depressed Box Office in latter part of 2023, and while strikes have been settled the impact is expected to continue into 2024.

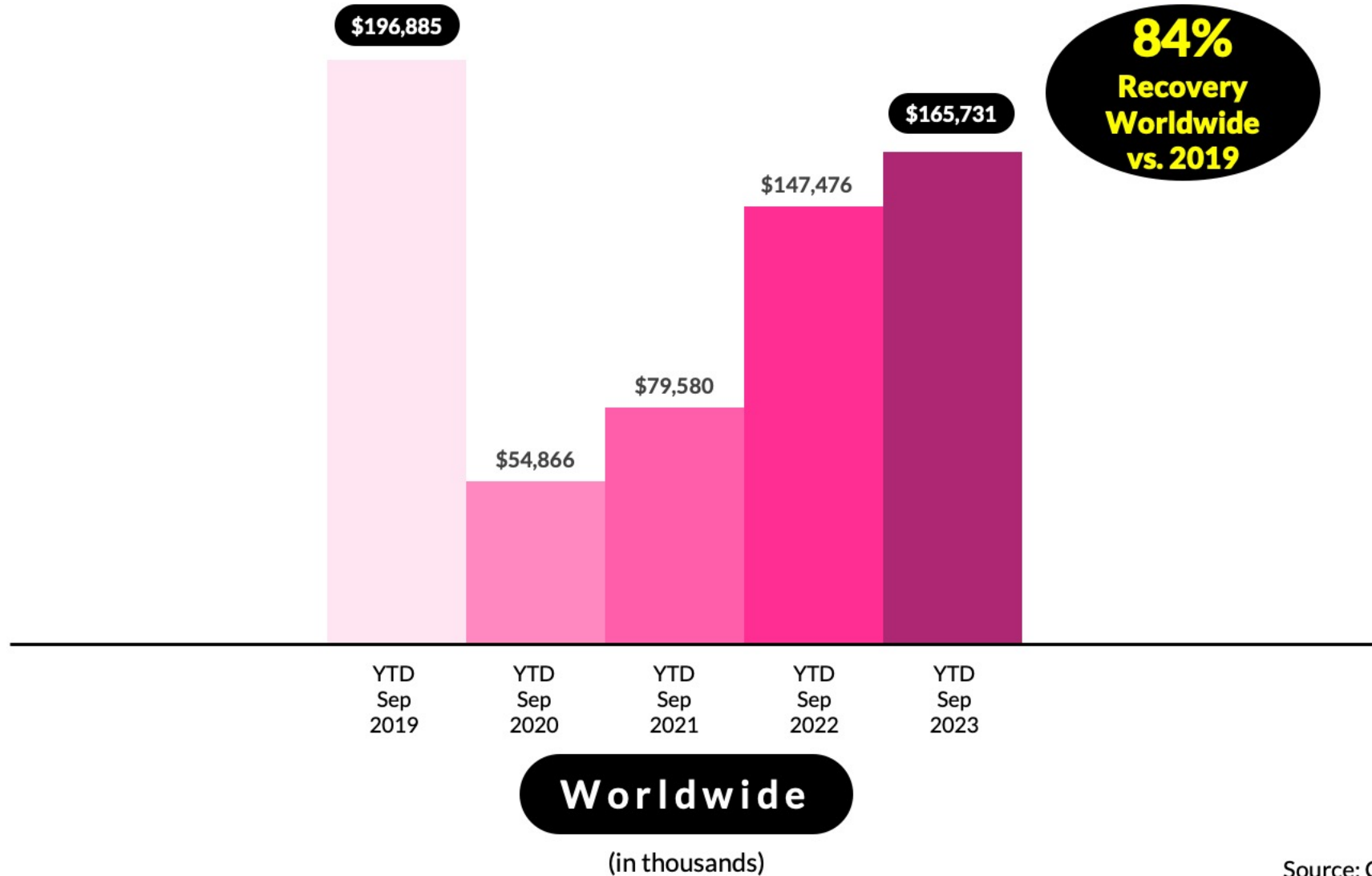
JESUS  
REVOLUTION





# RDI GLOBAL CINEMA BUSINESS - PANDEMIC REBOUND

Total Cinema Revenue (Box Office, F&B and Ancillary) In USD  
YTD September 2019-2023



# 2023 RECORD BREAKING RELEASES\*

## DEMONSTRATE STRENGTH OF THEATRICAL EXPERIENCE

APR 2023

### Super Mario Bros Movie

- At \$1.36 billion, second highest grossing animated film of all time, behind Disney's *Frozen 2*
- Highest grossing film released by Illumination
- Biggest worldwide opening for an animated film



JUN 2023

### Spider-Man: Across the Spider-Verse

- \$690 million gross
- The highest earning animated film based on a comic book
- Spider-Man: Across the Spider-Verse tops box office of \$120.5 million, 3<sup>rd</sup> biggest opening of 2023 domestically



JUL 2023

### Barbie

- At \$1.4 billion, 2023's highest grossing global movie and 14<sup>th</sup> highest grossing movie of all time
- Highest earning movie in Warner Bros history
- Highest grossing opening for a non-franchise movie ever
- 13<sup>th</sup> movie in history to cross the \$600 million mark domestically



JUL 2023

### Oppenheimer

- At \$950 million, second-highest grossing R rated film of all time, behind *Joker* (2019)
- Third-highest grossing film of 2023 worldwide and the highest-grossing World War II-related film of all time
- Its simultaneous release on Jul. 21 with *Barbie* led to *Barbenheimer*, which was the cultural phenomenon that urged audiences to see both films as a double feature



JUL 2023

### Sound of Freedom

- At \$247 million global box office, one of the most successful independent films of all time. Distributor: Angel Studios



OCT 2023

### Taylor Swift: The Eras Tour

- Opened on October 13, 2023, and has become the highest grossing concert film of all time and the second highest opening ever in October in North America
- \$175 million in Domestic Grosses & \$249 million worldwide.



OCT 2023

### Five Nights at Freddy's

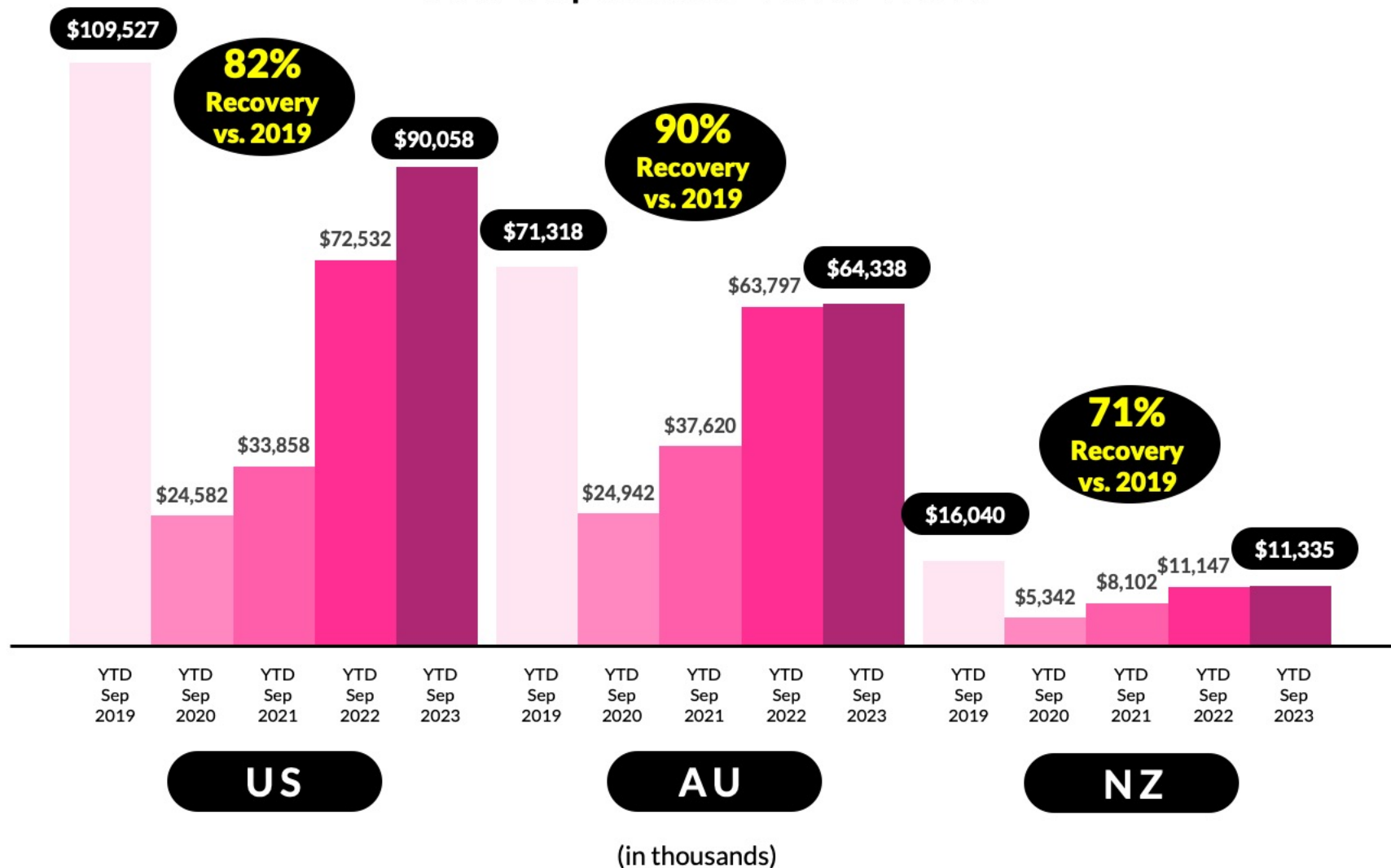
- Despite having a joint release on a streaming platform, it achieved the highest Halloween opening weekend, breaking a record that held for the last 12 years
- Highest grossing movie of all time for Blumhouse Productions
- Best-Debut ever for PG-13 horror film in over 20 years
- 3<sup>rd</sup> Biggest Day at the Domestic Box Office for a game-adapted movie



\*All Box Office data through November 30, 2023

# RDI'S US, AU, NZ CINEMA DIVISIONS REBOUND

Total Cinema Revenue (Box Office, F&B and Ancillary) In USD\*\*  
YTD September 2019-2023



\*\*From 9/30/2019 to 9/30/2023, (i) US screen count decreased by 10.1%, (ii) AU screen count increased by 31.4% and (iii) NZ screen count decreased by 4.3%.

Source: Company SEC 10Q Filings.

# 2024 CAPITAL ALLOCATION PRIORITIES

## BALANCE SHEET SNAPSHOT AS OF SEPTEMBER 30, 2023

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### 2024 CAPITAL ALLOCATION PRIORITIES

- Review Real Estate Portfolio for cash generating opportunities
- Create liquidity through sale of non-strategic assets
- Focus on debt paydown
- Build cash reserves
- Conservatively invest in guest experience and select new cinemas

**TOTAL ASSETS  
(BOOK VALUE)**

\$532.6 million

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**CASH & CASH  
EQUIVALENTS**

\$11.9 million

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**TOTAL DEBT  
OUTSTANDING**

\$208.6 million

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**STOCKHOLDERS' EQUITY**

\$42.1 million

# GLOBAL REAL ESTATE STRATEGY 2024

- Strategically evaluate our portfolio to find assets to boost liquidity and reduce interest expense.
- Continue to execute operational, marketing, leasing and capital investment strategies to engage with our communities and increase the value of our real estate assets.
- Advance re-development plans for our key assets in Wellington, NZ.
- Continue the leasing of 44 Union Square, our key New York City real development project.

LIBERTY  
THEATRES

98 YORK STREET

newmarket  
VILLAGE

5995  
SEPULVEDA

CANNON PARK

  
44 UNION SQUARE

THE  
BELMONT  
COMMON

Reading  
Viaduct



 CINEMA 1·2·3  
BY ANGELIKA

# GLOBAL REAL ESTATE - 2024 STRATEGY TO INCREASE LIQUIDITY

- Strategically evaluate Real Estate Portfolio to determine the most efficient assets to monetize in light of our upcoming liquidity needs.
- Similar to our earlier Liquidity Strategy which started in 2020, we will prioritize assets whose value would not have materially increased in value without a substantial investment by us:
  - Industrial Land (Manukau, NZ)
  - Agricultural Land (Coachella, CA)
  - Redyard/Auburn (NSW, AU) - Leased back Reading Cinema
  - Royal George Theater (Chicago, Ill)
  - Fee property (Invercargill, NZ) - Leased back Reading Cinema on long-term lease
  - Fee property (Maitland, NSW, AU), which was sold in Q4 2023 - Leased back Reading Cinema
- In 2024, we will prioritize non-core assets, which do not materially contribute to our operating results.
  - 26+ acre industrial site in Williamsport, PA
  - Office Building - 5995 Sepulveda Blvd. (Culver City, CA)
- However, we will evaluate our entire Real Estate portfolio to ensure the long-term viability of the Company in light of the likely 2024 headwinds:
  - Movie Release Schedule delays due to the Hollywood Strikes
  - Interest rates continuing at existing levels for part or all of 2024
  - Upcoming debt maturities in difficult lender environment
  - Challenging office market leasing conditions
  - Historic seismic issues tied to Courtenay Central building in Wellington, NZ



# AU/NZ REAL ESTATE PORTFOLIO

**7**

## **MULTI-TENANTED PROPERTIES**

317,252 SF (29,474m<sup>2</sup>)

**78**

## **THIRD-PARTY TENANTS**

260,637 SF (24,214m<sup>2</sup>)

**4**

## **LAND PARCELS IMPROVED WITH READING CINEMAS**

180,240 SF (16,744m<sup>2</sup>)

**2**

## **UNDEVELOPED LAND PARCELS**

84,195 SF (7,822m<sup>2</sup>)

# AU/NZ REAL ESTATE 2023 HIGHLIGHTS

# 97%

## THIRD-PARTY TENANT OCCUPANCY RATE

IMPROVED FROM  
Q2 2023 (95%)  
& Q1 2023 (95%)





# OTHER Q3 2023 AU REAL ESTATE PORTFOLIO HIGHLIGHTS

- Sold Maitland property (NSW) in October 2023 for A\$2.8 million and leased back to Reading Cinema on a short-term basis. Book Value of property was A\$1.1M.
- AU Property Level Cash Flow increased by 8.3% vs. Q2 2023 (in local currency), which continues to be supported by reliance on internal leasing, as opposed to paying brokerage fees with external brokers.
- \$265K Percentage Rent Paid at November 30, 2023, with Third Party Tenant Sales increasing by 3.2% Q3 2023 vs. Q3 2022, despite inflationary headwinds.
- Vacancy rate reduced to 3% YTD  
*only 3x vacancies remain (1 at Newmarket and 2 at Cannon Park)*
- Aged arrears reduced at end of Q3 2023 by 91% vs. Q3 2022 to de minimis amount



**ANNUAL NEWBARKET MARKETS**

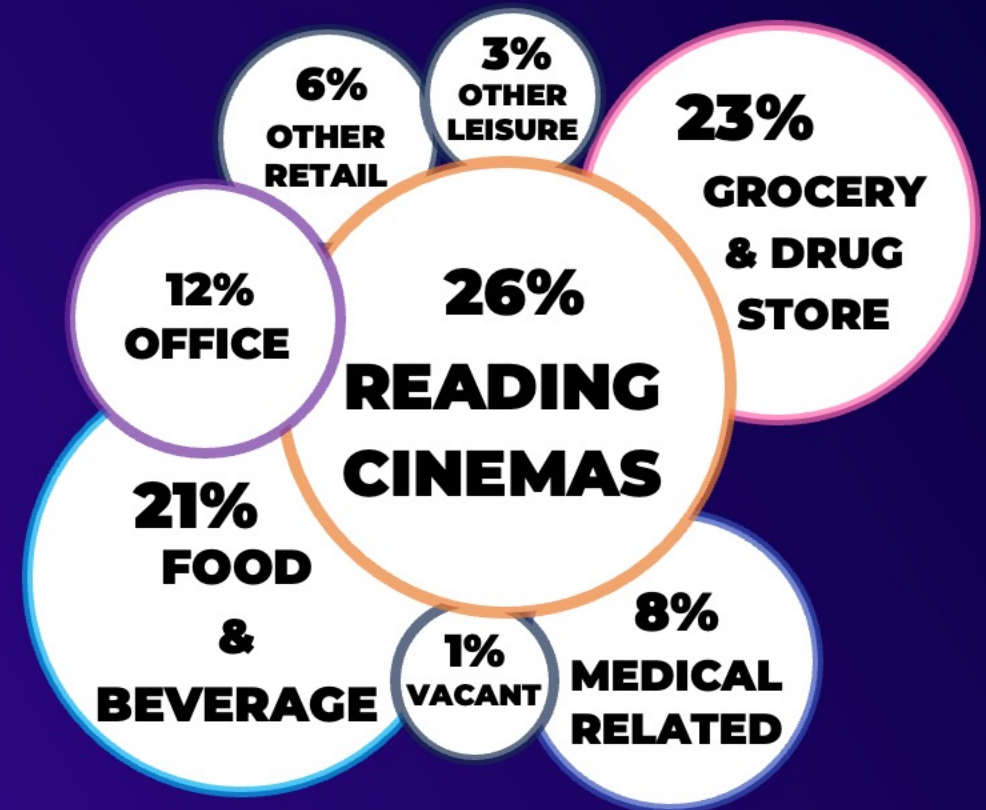
# newmarket

V I L L A G E

## WELL-CURATED DEVELOPMENT ANCHORED BY READING CINEMA IN BRISBANE CITY (QLD)

NEWMARKET VILLAGE ANCHORS AU REAL ESTATE PORTFOLIO

<b>THIRD PARTY TENANTS</b>	49
<b>ANCHOR TENANTS</b>	Coles Supermarket Reading Cinemas Newmarket Hotel by ALH
<b>NET RENTABLE SQUARE FEET</b>	165,828 SF (15,406 m <sup>2</sup> )
<b>OCCUPANCY YTD</b>	99%*
<b>WEIGHTED AVERAGE LEASE TERM</b>	2.9 years**
<b>NEW LEASES YTD</b>	9 New or Renewed Leases 13,239 SF (1,230 m <sup>2</sup> )
<b>VACANCIES YTD</b>	1%



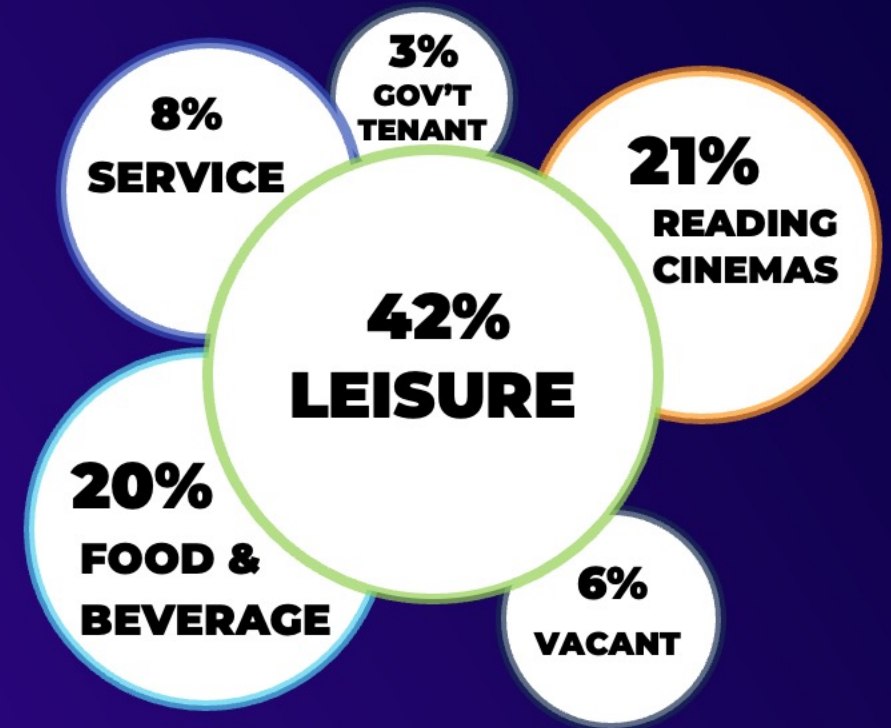
\* Excludes Reading Cinemas

\*\* Reading Cinemas lease excluded from Weighted Average Lease Term  
Reading Centre Management Office included in Reading Cinemas

# CANNON PARK

## MIXED-USE READING CINEMA ANCHORED CENTER IN TOWNSVILLE (QLD)

<b>THIRD PARTY TENANTS</b>	16
<b>ANCHOR TENANTS</b>	Reading Cinemas Kingpin QLD Gov't Dept of Transport
<b>NET RENTABLE SQUARE FEET</b>	133,032 SF (12,359 m <sup>2</sup> )
<b>OCCUPANCY YTD</b>	94%*
<b>WEIGHTED AVERAGE LEASE TERM</b>	2.6 years**
<b>NEW LEASES YTD</b>	7 New or Renewed Leases 33,626 SF (3,124 m <sup>2</sup> )
<b>VACANCIES YTD</b>	6%



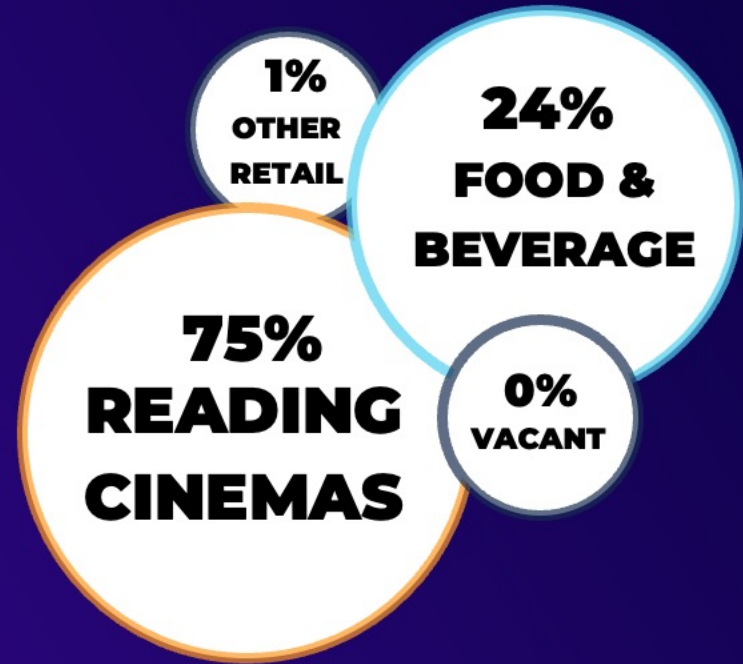
\* Excludes Reading Cinemas

\*\* Reading Cinemas lease excluded from Weighted Average Lease Term

THE  
BELMONT  
COMMON

READING CINEMA ANCHORED CENTER IN PERTH  
(WESTERN AUSTRALIA)

<b>THIRD PARTY TENANTS</b>	6
<b>ANCHOR TENANTS</b>	Reading Cinemas Dome Cafe
<b>NET RENTABLE SQUARE FEET</b>	60,118 SF (5,585 m <sup>2</sup> )
<b>OCCUPANCY YTD</b>	100%*
<b>WEIGHTED AVERAGE LEASE TERM</b>	2.9 years**
<b>NEW LEASES YTD</b>	0
<b>VACANCIES YTD</b>	0%



\* Excludes Reading Cinemas

\*\* Reading Cinemas lease excluded from Weighted Average Lease Term

# YTD NOV 2023 AU REAL ESTATE PORTFOLIO

9

**NEW LEASES (43,184 SF) / (4,012 m<sup>2</sup>)**

Signed with existing tenants with lease expiries

5

**NEW LEASES (7,190 SF) / (668 m<sup>2</sup>)**

Signed with new operators improving our well-curated tenancy mix

4

**LEASE RENEWALS (2,432 SF) / (226 m<sup>2</sup>)**

Signed with existing tenants

 LASERQUEST



**momo**  
Chicken

FASTA  PASTA



**BURGER URGE**

# AU PROPERTY PORTFOLIO

## +3.2%

**Q3 2023**

Combined AU Third Party  
Tenant Sales  
Increase (vs.Q3 2022),  
despite inflationary  
headwinds



# AU PORTFOLIO IMPROVING PERCENTAGE RENT

newmarket  
VILLAGE

THE  
BELMONT  
COMMON

CANNON PARK

## A\$265K

YTD 11/30/2023  
Paid by Third Party Tenants





## RETAIL GROUND LEASE

### REGIONAL MELBOURNE AREA

- Multi-year ground lease situated in Waurin Ponds, a residential suburb of Victoria.
- In addition to 8 screen Reading Cinema with TITAN LUXE, fully leased with two tenants and one telco tenant.

## 8000 SF OFFICE BUILDING

### SOUTH MELBOURNE, VIC

- Building is located on York Street in South Melbourne, the trendy suburb surrounding the famed South Melbourne Market and home to well-known cafes and restaurants.
- One floor currently serves as the headquarters of our Australian operations and the other floor is fully leased to medical/wellness user.





**OUR ASSETS ARE LOCATED IN THE VIBRANT  
HEART OF WELLINGTON'S TE ARO DISTRICT**

“

**“NEW ZEALAND'S MOST CREATIVE CITY”**

Source: [infometrics.co.nz](https://infometrics.co.nz) 'New Zealand's most creative city in 2022'

”



# OUR KEY PROPERTY ASSETS WELLINGTON, NZ

**161,071 SF OF LAND**

- 85,000 SF improved with Courtenay Central building - Reading Cinemas, 53,755 SF retail space and 4,843 SF office
- To ensure community's safety, we temporarily closed Courtenay Central in early 2019 for seismic reasons.
- One of a very few remaining undeveloped large-scale sites in the heart of Wellington City.
- These sites are currently utilized as two at-grade car parking sites, generating car parking income.





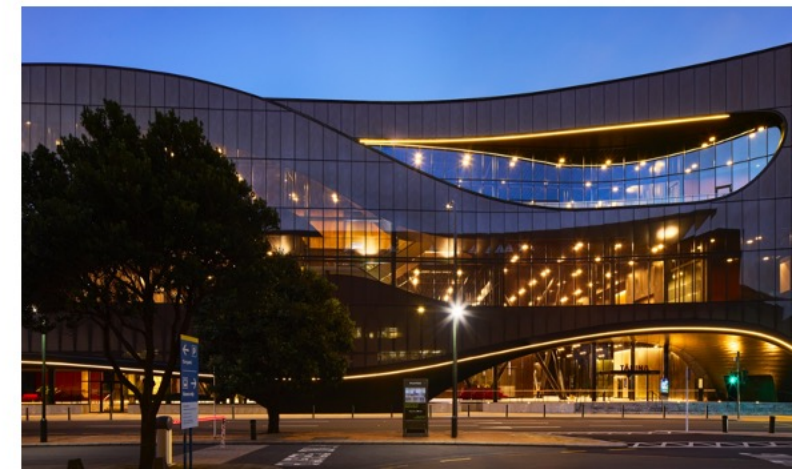
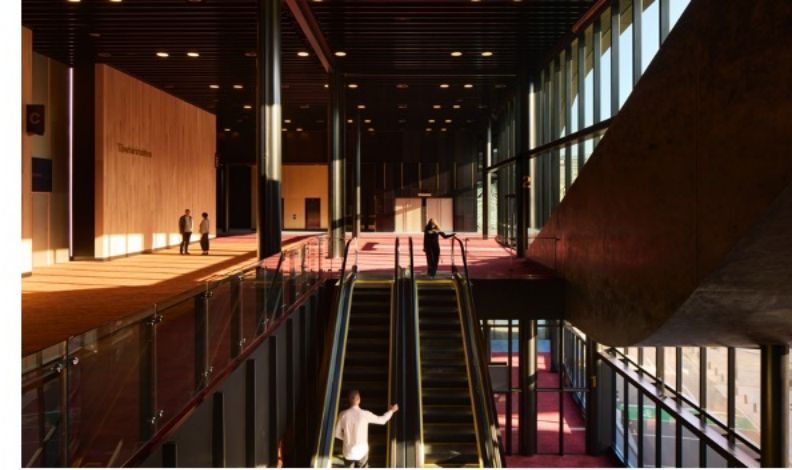
# OUR ASSETS ARE IN TE ARO...“THE HEART OF WELLINGTON CITY”

## ACROSS THE STREET FROM:

- Tākina - Wellington’s new convention and exhibition center owned by Wellington City Council (WCC), which opened June 2023
- St. James Theatre - the recently renovated and strengthened crown jewel of Wellington’s theatre scene owned by WCC

## JUST BLOCKS FROM:

- Museum of New Zealand Te Papa Tongarewa
- Wellington Harbour



# WE'RE IN THE HEART OF THE CULTURAL & ENTERTAINMENT DISTRICT

- Tākina Convention Centre (opened June 2023)
  - Tākina expected to host over 500,000 visitors in its first year.
  - June 2023 - September 2023: Brickman Lego exhibition enjoyed approx. 100,000 visitors.
  - December 2023: Marvel Exhibition targeting 175,000 visitors.
  - Almost 120 multi-day conferences and events are currently booked.
- Harbour City Markets Cable Street can attract 25,000 shoppers on a Sunday morning.
- Te Papa Museum has over 1.5M visitors annually.
- St. James Live Theatre just completed a \$42M seismic upgrade and has over 20 shows booked from 2023 to 2024.



**VIEW OF  
VIBRANT WELLINGTON HARBOUR  
FROM COURTENAY CENTRAL  
LOCATION**

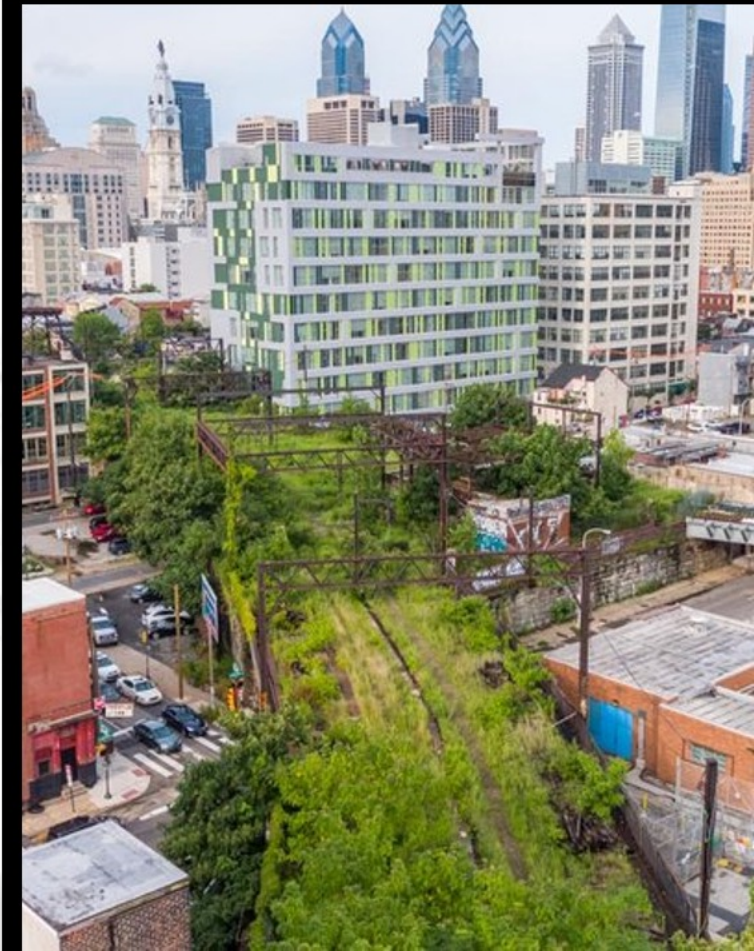




# US REAL ESTATE PORTFOLIO

- Up to 70,077 SF\* of net leasable area (inclusive of potential BOMA adjustments) comprised of retail & office – 44 Union Square
- 75% interest in a 21,000 SF NYC cinema building (with development potential of 80,000 SF, plus additional 16,000 SF of air rights) - Cinemas 123
- 9,000 SF Off Broadway style theater in NYC with one stage – Minetta Lane Theatre
- 5,000 SF Off Broadway style theater in NYC with one stage – Orpheum Theatre
- Approximately 3,200 foot long and at 70-to-100 foot-wide elevated rail track in Philadelphia, PA - the Reading Viaduct. Underlying land owned in fee, except for transecting roadways.
- 24 Taxable Parcels in Philadelphia, PA surrounding or adjacent to the Viaduct
- Other Rail assets in Pennsylvania, Delaware and New Jersey, including 26+ acre industrial site in Williamsport, PA, with direct rail connection to SEDA-COG regional rail network.
- 27,090 SF\* Office Building in Culver City, CA – 5995 Sepulveda Blvd.

\*BOMA measurement





“We’re delighted to welcome pets and pet parents to this revolutionary flagship experience that embodies Petco’s fully integrated, omnichannel pet health and wellness ecosystem within a single pet care center,”

**-JUSTIN TICHY,  
PETCO’S COO**



## 44 UNION SQUARE

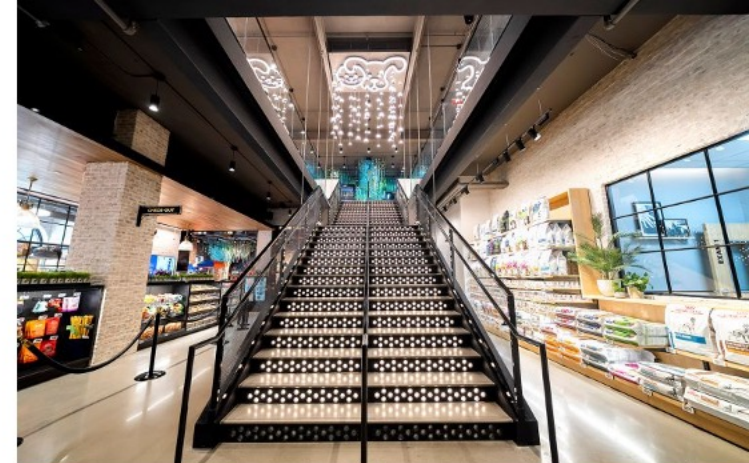
- On June 1, 2023, Petco opened a new 25,000 SF flagship store.



*“When Petco left its dreary, longtime store on the north side of Union Square for a new space across the street at the renovated Tammany Hall, the company decided to create a whimsical, New York City-themed location that would delight pets and their owners alike. We tried to make it an extension of Union Square Park...”*

**COMMERCIAL OBSERVER,  
OCTOBER 17, 2023**

- Currently, reviewing LOIs from non-traditional users for remaining upper floors.
- Company is evaluating marketing and leasing options to re-position asset in light of challenging NYC office leasing environment.

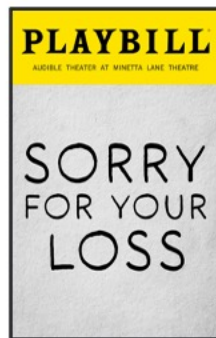
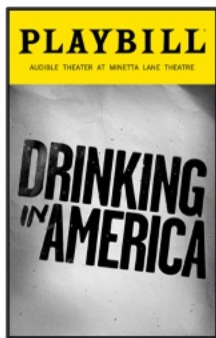
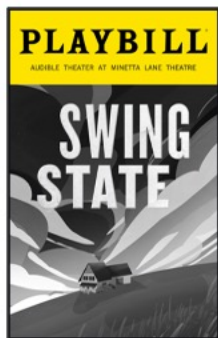


# NEW YORK CITY OFF-BROADWAY THEATRES

COMPANY OWNS LAND & BUILDINGS

## MINETTA LANE THEATRE

(approx. 9,000 SF)



- One stage (399 seats) in the heart of New York City's West Village
- Audible, a subsidiary of Amazon, just celebrated its 5th Anniversary of Audible Theater. Since its founding in 2018, Audible Theater has presented 42 live shows at the Minetta Lane.
- Head of Audible Theater, Kate Navin, said that "For the next five years and beyond, our home at the Minetta will not only be a space for theater but also for live storytelling, including musical performances, podcasting events, and more."

audible theater

**JOIN US AT THE  
MINETTA  
LANE THEATRE**

See live performances  
produced by  
Audible Theater

## ORPHEUM THEATRE

(approx. 5,000 SF)



- One stage (347 seats) in the heart of New York City's East Village
- Based on the Orpheum's successful track record (home of STOMP for almost 30 years) and its marquee value, we are exploring a range of new Off-Broadway shows/license arrangements with various producers/entities.
- Today, Rachel Bloom is performing at the Orpheum.
- Currently, in the process of applying for liquor license.





# NEW YORK CITY CINEMAS 123

COMPANY OWNS LAND & BUILDINGS

- 7,900 SF gross land area
- With inclusionary rights, we can build up to a maximum of approx. 96,000 RSF above grade.
- Currently operated as the Cinemas 123, boutique cinema on Upper East Side of NYC.
- Historically, asset treated as held for long-term development.
- Currently exploring with our minority partner, alternatives for this property, which may include, the bringing in of a capital partner, the entering into a financeable long-term ground lease, and/or the sale (in whole or in part) of our interest in the property.



# READING VIADUCT & ADJACENT PROPERTIES

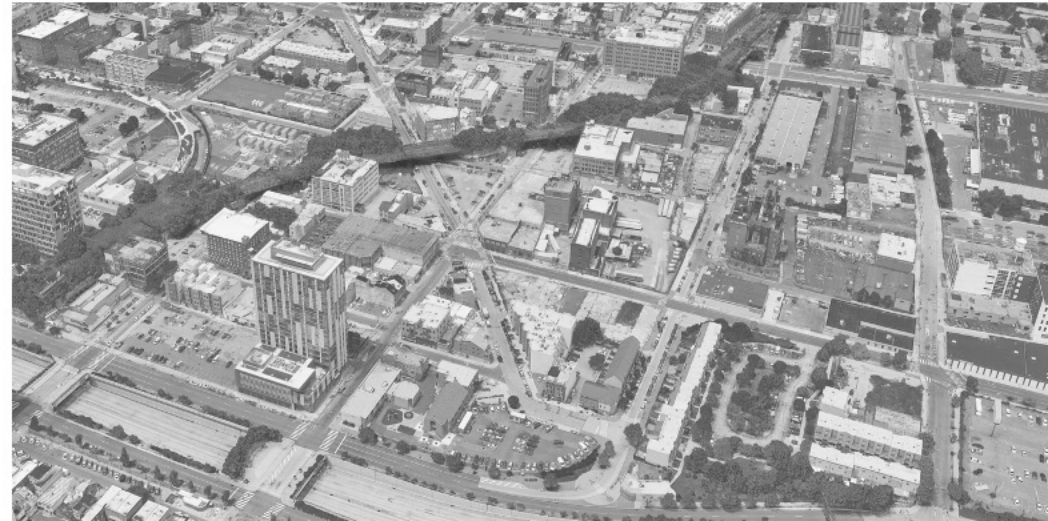
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**PHILADELPHIA, PA**

- In light of NYC's High Line and London's Camden Highline, benefits are clear. Reading Viaduct, though shorter than NYC's High Line, is substantially wider.
- Its Southern terminus connects to Center City, a jump shot from the proposed new home of the 76ers, and its northern end connects to Spring Garden, home to many new residential units.
- This uninterrupted corridor connecting Spring Garden to Center City has significant potential value to the City and residents of Philadelphia and the Company.
- We're in discussions with community leaders about ways in which we can work together to bring enhanced value to our holdings.
- Philadelphia City Council is currently considering an ordinance which would allow the City to acquire, in whole or in part, our interest in the Viaduct.



- Properties have been a part of our Company for over 100 years.
- Over 350,000 SF of land and bridgeworks in the City of Philadelphia.



# HISTORIC RAIL ASSET

## 2438 TRENTON AVENUE, WILLIAMSPORT, PENNSYLVANIA

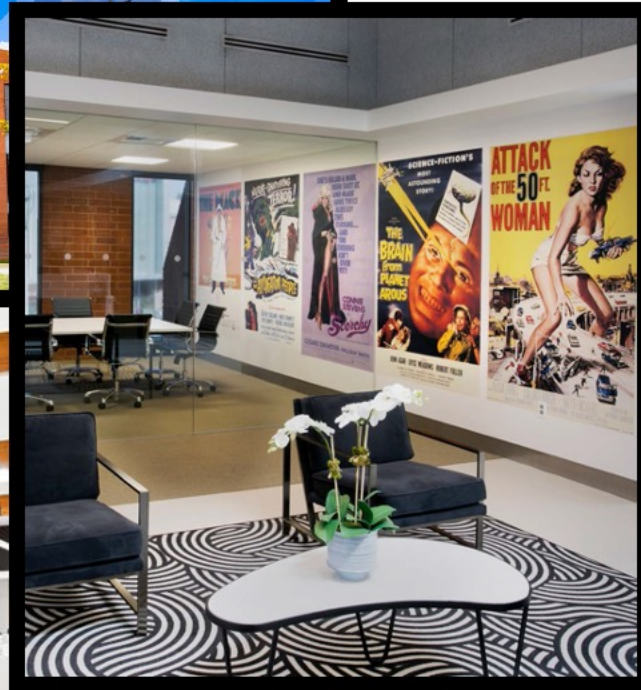
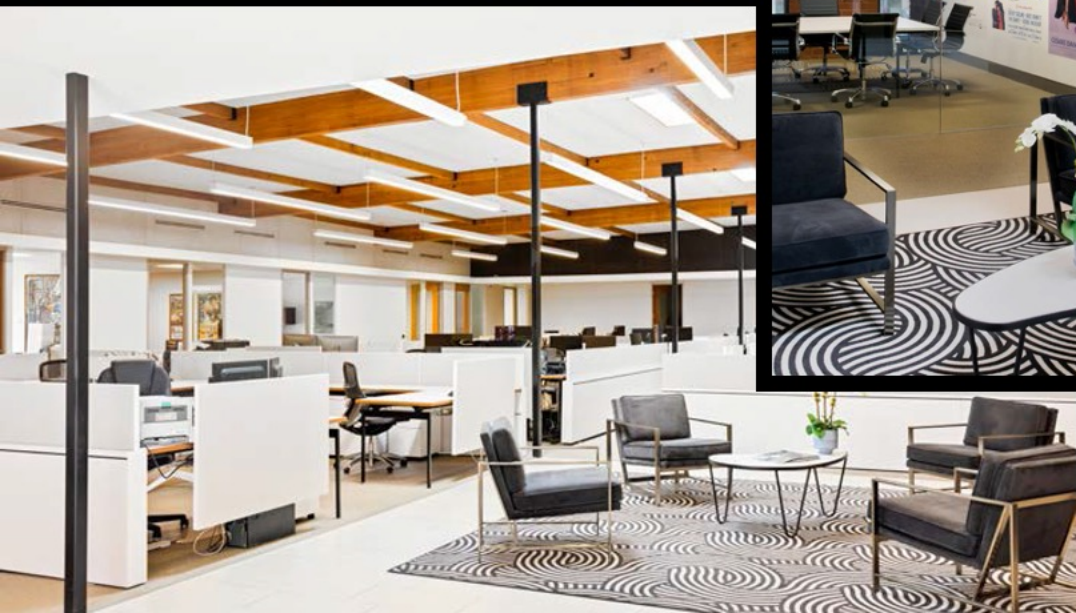
COMPANY OWNS LAND & BUILDING



- 26.6-acre site, which includes 30,000 SF industrial building and multiple internal rail lines. It provides a user with a direct connection to the regional rail system operated by SEDA-COG.
- To improve Company's overall liquidity, the property is an asset held for sale and offered on a vacant possession basis.
- CBRE, exclusive listing agent, is marketing sale of property.
- The property is carried for nominal value on our balance sheet.

# OFFICE BUILDING 5995 SEPULVEDA, CULVER CITY

COMPANY OWNS LAND & BUILDING



- 27,090 RSF, three story office building ideally located in the heart of Culver City, one of the most dynamic creative nodes in West Los Angeles.
- To improve our Company's overall liquidity, the property is an asset held for sale.
- On January 22-24, 2024, the property will be put up for auction online on Ten-X, the world's largest online commercial real estate exchange. Newmark continues to be the listing agent.

# GLOBAL CINEMA STRATEGY 2024 - 2025

- Proactively improve our dollar spend per guest through focus on programming, marketing, operational and pricing strategies.
- Grow cinema business through a disciplined approach to renovations and new opportunities.



# 62 MOVIE THEATERS (507 SCREENS) ACROSS AUSTRALIA, NEW ZEALAND AND THE UNITED STATES

## AUSTRALIA

- 30 locations / 226 screens
- 4<sup>th</sup> largest exhibitor\*
- As of today, one new cinema in the pipeline
- Operations began in 1996 – over 27 years of operating experience



## NEW ZEALAND

- 11 locations / 67 screens
- 3<sup>rd</sup> largest exhibitor\*
- As of today, one new cinema in the pipeline
- Operations began in 2002 – two decades of operating experience



## UNITED STATES

- 21 locations / 214 screens
- 14<sup>th</sup> largest exhibitor\*
- Operations in 7 states (including D.C.)
- Leading specialty exhibitor with Angelika brand and a market leader in Hawaii



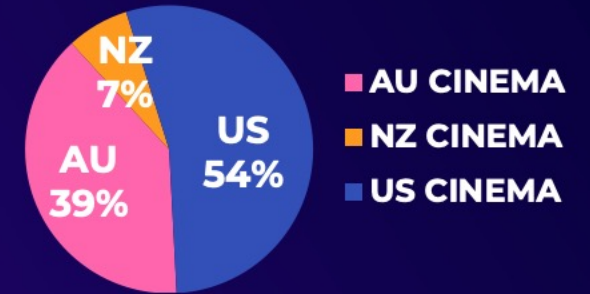
\*Size measured in terms of Box Office for quarter ended September 30, 2023. Location and screen counts as of September 30, 2023. Gross Box Office data excludes Joint Ventures.

# CINEMA PORTFOLIO COMPETITIVE ADVANTAGE

## INTERNATIONAL PORTFOLIO

AU AND NZ ARE STABLE ECONOMIES WITH STRONG LOCAL FILM PRODUCTION, ENHANCING PROGRAMMING LED BY HOLLYWOOD MOVIES

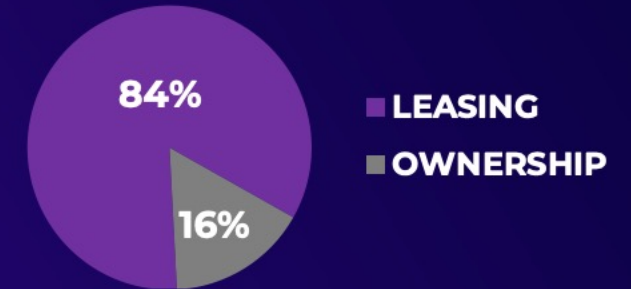
- 46% of our Total Theater Revenues generated in AU and NZ\*



## OWNERSHIP VS. LEASING

REDUCES MONTHLY OCCUPANCY COSTS, PROVIDES FINANCING FLEXIBILITY

- We own land underlying 16% of our cinemas\*



## SPECIALTY AND COMMERCIAL PROGRAMMING

INTERNAL BOX OFFICE DIVERSIFICATION, CUSTOMER PROFILE GENERATES HIGHER SPENDS PER PATRON

- Inspired by our Angelika Film Center brand, approx. 19% of our cinemas reflect a strong arthouse programming



ANGELIKA  
FILM CENTER & CAFE

\*Notes:

Revenue data as of TTM September 2023.

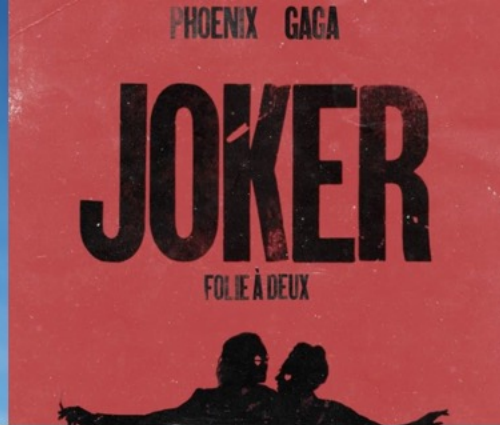
Cinema portfolio is based on number of leased vs owned theaters including joint ventures.

Reading data is as of September 30, 2023.

# 2023 GLOBAL INDUSTRY BOX OFFICE IS BOUNCING BACK

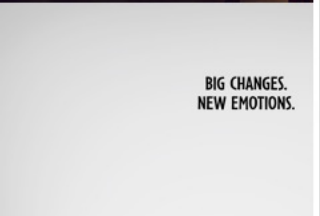
	2019 BOX OFFICE	2022 BOX OFFICE	TTM NOV 2023 BOX OFFICE
<b>Global</b>	\$42.5 Billion	\$26.0 Billion (down 39% vs. 2019)	\$30.7 Billion (down 28% vs. 2019)
<b>North America</b>	\$11.4 Billion	\$7.5 Billion (down 34% vs. 2019)	\$8.7 Billion (down 19% vs. 2019)
<b>Australia</b>	AU\$1.2 Billion	AU \$946.9 Million (down 23% vs. 2019)	AU\$978.0 Million (down 19% vs. 2019)
<b>New Zealand</b>	NZ\$206.2 Million	NZ\$155.0 Million (down 25% vs. 2019)	NZ\$174.0 Million (down 14% vs. 2019)

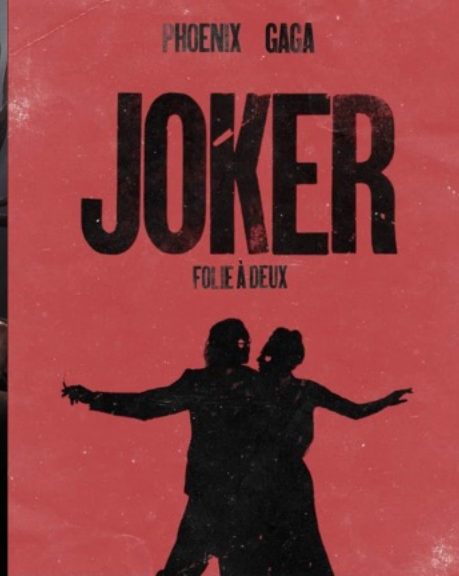
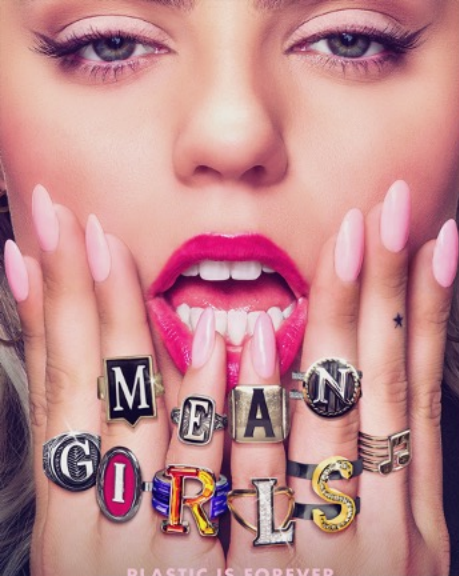




# 2024 BLOCKBUSTER LINE-UP

MARVEL	DC	BLOCKBUSTER FRANCHISES	FAMILY FAVORITES
4	1	25+	12+
MOVIES	MOVIES	MOVIES	MOVIES





## 2024 BLOCKBUSTER LINE-UP



- **JAN 12** Mean Girls
- **FEB 14** Madame Web
- **MAR 1** Dune: Part Two
- **APR 12** Godzilla x Kong: The New Empire
- **MAY 3** The Fall Guy
- **JUN 14** Inside Out 2
- **JUL 3** Despicable Me 4
- **AUG 30** Kraven the Hunter
- **SEP 6** Beetlejuice 2
- **OCT 4** Joker: Folie à Deux
- **NOV 8** Venom 3
- **DEC 20** Mufasa: The Lion King

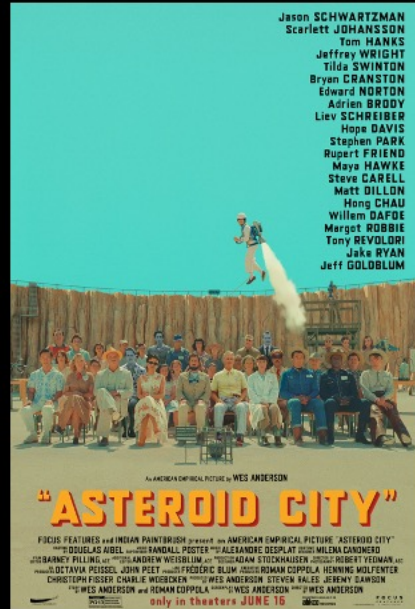


# ANGELIKA IN NYC – 2023 SPECIALTY FILMS THAT DELIVERED



## PAST LIVES

At over **\$605,000**, Angelika's Box Office engagement ranked highest in North America and over 6% of North American reported Box Office



## ASTEROID CITY

At almost **\$475,000**, Angelika's Box Office engagement ranked highest in North America



## BOTTOMS

Box Office engagement over **\$231,000** since release

Over 1300 North American engagements and Angelika's engagement ranked top three



## THEATER CAMP

Box Office engagement over **\$205,000** since release

Highest grossing engagement in North America

# CONTINUING BOX OFFICE TREND

2024 – AU/NZ FILM PRODUCTION WILL SUPPORT LOCAL BOX OFFICE

AU



**FORCE OF NATURE:  
THE DRY 2**

OPENS FEB. 8, 2024

AU



**200% WOLF**

OPENS APR. 25, 2024

AU



**MEMOIR OF A SNAIL**

OPEN TBC

NZ



**THE CONVERT**

OPENS APR. 25, 2024

**GIN'ESSENTIAL FILM FESTIVAL**  
STATE CINEMA  
BY ANGELIKA  
September 2 - September 20

**INGREDIENTS**

**CASABLANCA (PG)**  
SATURDAY  
2 September at 6.30pm  
WEDNESDAY  
6 September at 1.00pm

100% CLASSIC MOVIES

**Reading Cinemas CLASSICS**

The 1st Monday of each month at 7pm

**FLASH GORDON** May 1  
**LABYRINTH** June 5  
**JAWS** July 3  
**THE SHINING** Aug. 7  
**CLOSE ENCOUNTERS OF THE THIRD KIND** Sept. 4  
**FRIDAY THE 13TH** Oct. 2  
**THE BIG LEBOWSKI** Nov. 6  
**GREMLINS** Dec. 4

TICKETS ON SALE NOW AT [READINGCINEMAS.US.COM](http://READINGCINEMAS.US.COM)

**HANA HOU PICTURE SHOW**

Monthly at Kapolei Theatres!  
All shows at 7pm

CONSOLIDATED THEATRES  
consolidatedtheatres.com

#HanaHouPicShow  
FR IG TW @consolidatedth

YOU & THE FAMILY ARE INVITED TO

**Nickelodeon live!**

SUNDAY 17 SEPTEMBER | 2PM - 6PM

ENJOY FREE LIVE SHOWS!  
Dora the Explorer, SpongeBob SquarePants and Patrick, Teenage Mutant Ninja Turtles Meet & Greet  
PLUS Free Face Painting, Kids Gymnastics Workshops, Giveaways & More!

**PAJAMA PARTY**

**CONTINUE TO DELIGHT OUR GUESTS WITH CREATIVE PROGRAMS & EXPERIENCES**

To supplement the release schedule and improve overall seat occupancy percentages, our global programming teams will continue to create exclusive content programs or series to keep our audiences engaged with our brands.

**Four Weeks of Christmas**

Ridget Jones' Diary Nov. 29  
The Holiday Dec. 6  
Wonderful Life Dec. 13  
Elf Dec. 20  
all shows at 7pm

Arthur Christmas Nov. 25-26  
Elf Dec. 2-3  
Dr. Seuss' The Grinch Dec. 9-10  
The Polar Express Dec. 16-17  
all shows at 10am

**ANGELIKA AUTEURS**

A SEASON OF FILMS BY ONE OF THE GREAT DIRECTORS

MARTIN SCORSESE

**GOODFELLAS (R18+)**  
SATURDAY 1 APRIL  
WEDNESDAY 5 APRIL

**THE LAST TEMPTATION OF CHRIST (M)**  
SATURDAY 8 APRIL  
WEDNESDAY 12 APRIL

**TAXI DRIVER (R18+)**  
SATURDAY 15 APRIL  
WEDNESDAY 19 APRIL

**THE AGE OF INNOCENCE (G)**  
SATURDAY 22 APRIL  
WEDNESDAY 26 APRIL

**RAGING BULL (MA15+)**  
FRIDAY 28 APRIL  
SUNDAY 30 APRIL

[WWW.STATECINEMA.COM.AU](http://WWW.STATECINEMA.COM.AU)

**SATURDAY MORNING MOVIES!**

CONSOLIDATED THEATRES

**Classics in Black & White**

The 3rd Monday of each month at 4pm & 7pm

Tickets on sale now at [angelikafilmmcenter.com](http://angelikafilmmcenter.com)

5/15 Sunset Boulevard  
6/19 The Philadelphia Story  
7/17 Double Indemnity  
8/21 Roman Holiday  
9/18 Scarface  
10/16 The Bride of Frankenstein  
11/20 Raging Bull

# FOCUS ON ELEVATING THE GUEST EXPERIENCE

SIGNIFICANT INVESTMENT MADE IN THE LAST DECADE IN NEW AND EXISTING CINEMA ASSETS

## LUXURY RECLINER SEATING

- **51%** of US screens feature Luxury Recliner Seating
- **30%** of AU/NZ screens feature Luxury Recliner Seating

## PREMIUM LARGE FORMAT (PLF) SCREENS

- **38%** of US theaters feature at least one PLF auditorium (IMAX, TITAN LUXE or TITAN XC)
- **49%** of AU/NZ theaters feature a PLF Auditorium (TITAN XC or TITAN LUXE)

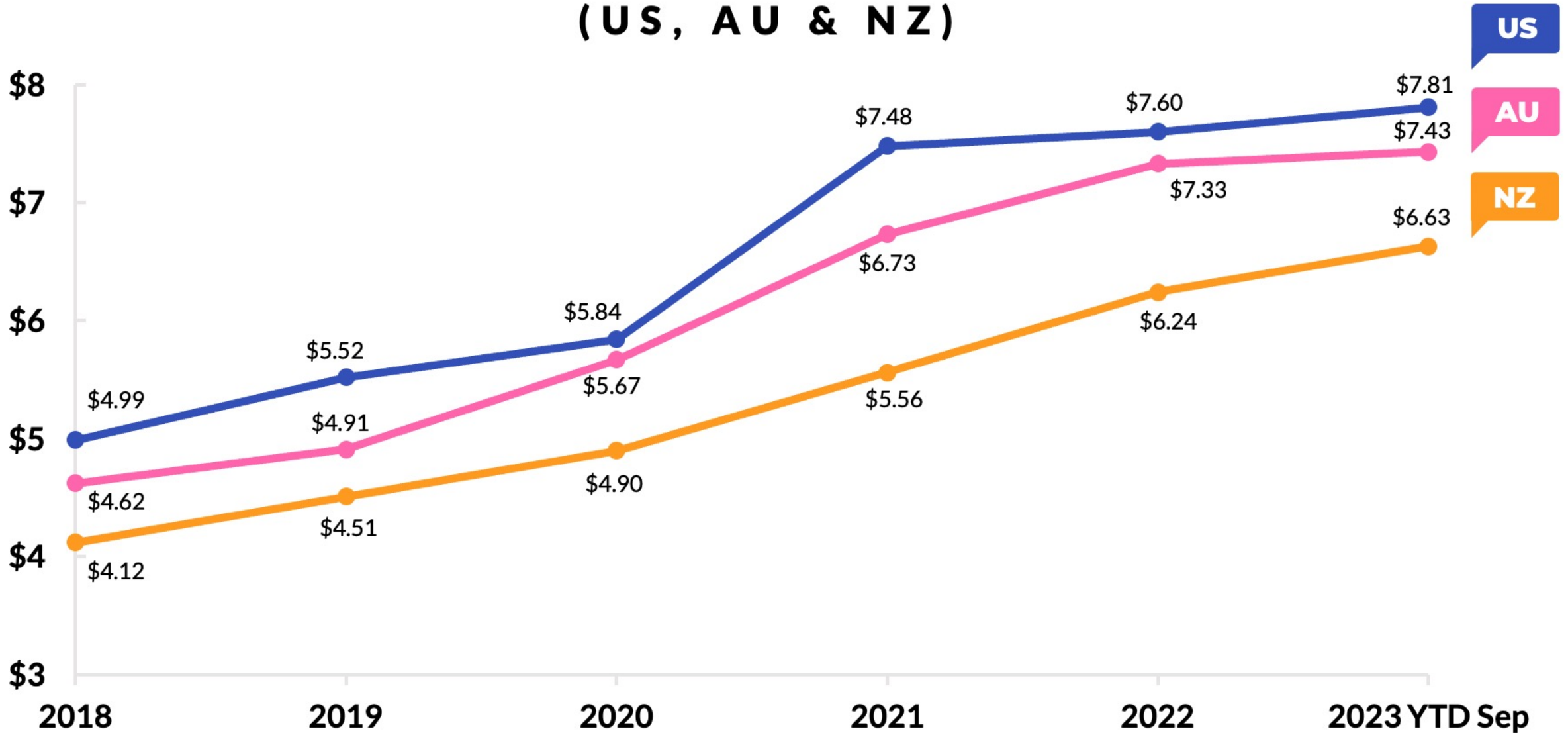
## ELEVATED FOOD & BEVERAGE

- **86%** of US cinemas offer enhanced F&B menus (including liquor)
- **100%** of US cinemas offer liquor (beer, wine and/or spirits)
- **56%** of AU/NZ cinemas offer enhanced F&B menus
- **77%** of our global cinemas serve liquor

\*Note: Above statistics are as of September 30, 2023



# F&B SPEND PER PERSON – GLOBAL SIX-YEAR GROWTH (US, AU & NZ)



\*All in functional currency

# STRONG F&B METRICS SUPPORTED BY MOVIE-THEMED MENUS (US, AU & NZ)

**HITCH-COCKTAILS**

**\$18 BOULEVARDIER**  
Bourbon, Campari and Sweet Vermouth

**\$20 BLOODY MARION**  
Vodka, Tomato Juice, Worcestershire Sauce, Tabasco, Herbs, Spices & Citrus

**\$18 GIBSON**  
Gin & Dry Vermouth served with a pickled onion

**\$18 PEEPING TOM COLLINS**  
Gin, Lemon Juice, Simple Syrup, Soda Water

SUITABLE ONLY FOR ADULTS

FIXES EVERYTHING!

**WINDEX WONDER**

WHITE RUM, BLUE CURACAO & LEMONADE

NO ACTUAL WINDEX WAS USED IN MAKING THIS COCKTAIL.

AVAILABLE FOR A LIMITED TIME

WE ADVOCATE THE RESPONSIBLE SERVICE OF ALCOHOL. PLEASE DRINK RESPONSIBLY. Get the facts [DrinkWise.org.au](http://DrinkWise.org.au)

**\$18**

VODKA, BAILEYS IRISH CREAM AND CHOCOLATE MILK

**S'MORES MARTINI**

WITH A BISCUIT CRUMB

WE ADVOCATE THE RESPONSIBLE SERVICE OF ALCOHOL. PLEASE DRINK RESPONSIBLY. Get the facts [DrinkWise.org.au](http://DrinkWise.org.au)

**SLIME SPIDER**

YOUR CHOICE OF SOFT DRINK TOPPED WITH VANILLA ICE CREAM

**\$18**

LIMITED TIME ONLY

**GROOT BEER FLOAT**

UPGRADE TO A ROTG V3 COLLECTIBLE CUP WHILE SUPPLIES LAST

**\$18**

**Princess Peach**

Vodka, Peach Schnapps, Pineapple Juice, Simple Syrup, Bitters & Soda

Only available in the Gold Lounge for a limited time

**\$18**

**FRENCH MARTINI**

VODKA • CHAMBORD • PINEAPPLE JUICE • TOPPED WITH FAIRY FLOSS •

AVAILABLE IN THE GOLD LOUNGE FOR A LIMITED TIME

**\$17**

**TREASURE HUNT**

MYSTERY

**\$18**

**1UP BURGER**

LIMITED TIME ONLY

**\$18**



# IMPROVE GUEST EXPERIENCE THROUGH DIGITAL IMPROVEMENTS

## 1. SUCCESSFUL ROLL OUT OF F&B ORDERING VIA WEBSITE & APP

- AU/NZ – Q3 2023 F&B ORDERING VIA WEBSITE/APP GENERATED A\$0.71 PER HEAD IN AU AND NZ\$0.51 PER HEAD IN NZ
- US - SOFT LAUNCHING Q4 2023

## 2. US WEBSITE SOFT LAUNCHING Q4 2023

- IMPROVE PRIVATE WATCH PARTY TECHNOLOGY

## 3. ANGELIKA MEMBERSHIP PROGRAMS

- US - FREE TO JOIN ANGELIKA MEMBERSHIP (OVER 110,000 MEMBERS SINCE 5/2022)
- AU - ANGELIKA GOLD (PAID SUBSCRIPTION)
- AU - ANGELIKA CLUB (FREE TO JOIN MEMBERSHIP)

## 4. EXPAND AND IMPROVE E-GIFT CARD PROGRAM

ANGELIKA  ANYWHERE  
*Curated for Film Lovers*



# US, AU & NZ CINEMA DIVISIONS Q3 2023 OPERATIONAL STRENGTH

## Q3 2023 CASH FLOW PRE-OCCUPANCY PER CAPITA\*

---

**HIGHEST THIRD QUARTER EVER FOR US, AU & NZ CINEMA**

WITH EACH COUNTRY DELIVERING STRONG PER CAPITAS - BOX OFFICE, F&B & ANCILLARY REVENUE

## Q3 2023 TOTAL REVENUES\*

## Q3 2023 THEATER LEVEL CASH FLOW PER CAPITA\*

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**HIGHEST THIRD QUARTER EVER FOR AU CINEMA DIVISION**

## Q3 2023 ANCILLARY REVENUE

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**HIGHEST THIRD QUARTER EVER FOR US CINEMA DIVISION**

\*Note: All in functional currency



# FIRST INTERNATIONAL ANGELIKA OPENS IN BRISBANE (QLD)

- Angelika Film Centre opened in Brisbane (QLD) on August 24, 2023 in the sophisticated mixed-use development, South/City/SQ
- 8 screens featuring all luxury recliners
- 3 ultra luxury Soho Lounge cinemas with waiter service from curated F&B menu
- Elegant and chic lobby lounge
- Elevated F&B offer, with al fresco dining at the Highline Terrace balcony bar
- Curated specialty film programming in line with Angelika mission



**ANGELIKA**  
FILM CENTRE



# EXPANSION OF AU/NZ CINEMA PORTFOLIO - 2023-2026

## AUSTRALIA

- Three cinemas opened in AU in 2023
  - Angelika Film Centre in Brisbane – October 2023
  - Reading Cinemas with TITAN LUXE in Busselton – September 2023
  - Reading Cinemas in Armadale – January 2023
- One new Reading Cinemas planned in Noosa (QLD) (2026)



## NEW ZEALAND

- One Reading Cinema scheduled to open in New Zealand (2026)





# **US CINEMA RENOVATION IN 2024**

## **ANGELIKA FILM CENTER & CAFÉ IN DALLAS, TX**

- Full Top-to-Bottom Renovation with recliner seating
- Elevated F&B menu
- Lobby redesign



# **FINANCIAL REVIEW**

**GILBERT AVANES**

EXECUTIVE VICE PRESIDENT  
CHIEF FINANCIAL OFFICER & TREASURER

# SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	NINE MONTHS ENDED SEPTEMBER 30			
	(\$ in thousands, except per share data)	2023	2022	2021
Revenues		\$ 177,425	\$ 155,908	\$ 89,142
Operating Income (Loss)		(5,073)	(20,080)	(37,461)
Interest Expense, net		(14,063)	(10,242)	(10,437)
Gain (Loss) on Sale of Assets and Other Income (Expense)		356	8,386	94,581
Income Tax (Expense) Benefit		(313)	(1,492)	(12,380)
Net Income (Loss) Attributable to Reading International, Inc.		(18,289)	(22,967)	31,572
Earnings (Loss) Per Share		(0.82)	(1.04)	1.45
EBITDA		9,995	4,548	71,400
Adjusted EBITDA <sup>(1)</sup>		9,995	4,548	71,428
Monetization of Assets		-	(59)	92,345
ADJ EBITDA without Monetization of Assets		\$ 9,995	\$ 4,607	\$ (20,917)

Source: Form 10-Q and Earnings Release for the nine months ended September 30, 2023, nine months ended September 30, 2022 and nine months ended September 30, 2021.

<sup>(1)</sup>For Adjusted EBITDA, for YTD Sep 2021 we have added back legal fees of \$0.03 million.

# SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	YEAR END, DECEMBER 31	
	2022	2021
(\$ in thousands, except per share data)		
Revenues	\$ 203,115	\$ 139,060
Operating Income (Loss)	(28,483)	(41,793)
Interest Expense, net	(14,392)	(13,688)
Gain (Loss) on Sale of Assets and Other Income (Expense)	6,763	95,981
Income Tax (Expense) Benefit	(819)	(5,944)
Net Income (Loss) Attributable to Reading International, Inc.	(36,184)	31,921
Earnings (Loss) Per Share	(1.64)	1.46
EBITDA	(55)	74,299
Adjusted EBITDA <sup>(1)</sup>	(55)	74,246
Monetization of Assets	-	92,219
ADJ EBITDA without Monetization of Assets	\$ (55)	\$ (17,973)

Source: Form 10-K and Earnings Release for year ended December 31, 2022.

<sup>(1)</sup> For Adjusted EBITDA, 2021 we have removed legal fees of \$0.05 million.



# SUMMARY BALANCE SHEET

(\$ in thousands)	9/30/23	12/31/22	12/31/21
Cash and Cash Equivalents	\$ 11,925	\$ 29,947	\$ 83,251
Receivables	5,779	6,206	5,360
Other Current Assets	23,824	11,359	11,695
<b>Total Current Assets</b>	<b>41,528</b>	<b>47,512</b>	<b>100,306</b>
Operating Property, Net	261,614	286,952	306,657
Operating Lease Right-Of-Use Assets	180,718	200,417	227,367
Investment and Development Property, Net	8,336	8,792	9,570
Investment in Unconsolidated Joint Ventures and Entities	4,488	4,756	4,993
Other Assets	35,913	38,626	38,809
<b>Total Assets</b>	<b>532,597</b>	<b>587,055</b>	<b>687,702</b>
Total Current Liabilities less Current Debt	86,014	83,638	94,919
Total Debt - Current and Long-Term Portion	206,855	213,664	233,986
Operating Lease Liabilities - Non-Current Portion	180,002	200,037	223,364
Other Long-Term Liabilities	17,671	26,437	30,373
Total Stockholders Equity	42,055	63,279	105,060
<b>Total Liabilities &amp; Stockholders Equity</b>	<b>\$ 532,597</b>	<b>\$ 587,055</b>	<b>\$ 687,702</b>

Sources: Form 10-Q for the quarter and nine months ended September 30, 2023 and Form 10-K for the year ended December 31, 2022.

# READING INTERNATIONAL DEBT

## DEBT SUMMARY

(\$ in thousands)	Corporate and/or Property Debt	Expiration Year	AS OF SEPTEMBER 30, 2023			AS OF DECEMBER 31, 2022		
			Contractual Capacity	Capacity Used	Unused Capacity	Contractual Capacity	Capacity Used	Unused Capacity
Trust Preferred Securities	C	2027	\$ 27,913	\$ 27,913	-	\$ 27,913	\$ 27,913	-
5995 Sepulveda	P	2027	8,471	8,471	-	8,674	8,674	-
44 Union Square	P	2024	55,000	46,840	8,160 <sup>(2)</sup>	55,000	43,000	12,000
Bank of America <sup>(5)</sup>	C	2024	22,375	22,375	-	26,750	26,750	-
Purchase Money Promissory Note	C	2024	776	776	-	1,333	1,333	-
Cinemas 1, 2, 3 <sup>(3)</sup>	P	2024	21,061	21,061	-	22,455	22,455	-
National Australia Bank <sup>(1)(4)</sup>	C	2025	64,831	64,831	-	68,731	68,731	-
Westpac Bank <sup>(1)</sup>	C/P	2024	8,322	8,322	-	8,777	8,777	-
Minetta & Orpheum	P	2023	8,000	8,000	-	8,000	8,000	-
<b>Total</b>			<b>\$ 216,749</b>	<b>\$ 208,589</b>	<b>\$ 8,160</b>	<b>\$ 227,633</b>	<b>\$ 215,633</b>	<b>\$ 12,000</b>

Source: Form 10-Q for period ending 9/30/2023 & Form 10-K for year ended 12/31/2022.

(1) Borrowings in foreign currency: Contractual capacity/Capacity used converted to U.S. dollars based on exchange rates as of 9/30/2023 & 12/31/2022.

(2) \$8,160 in unused capacity is restricted for 44 Union Square project.

(3) Cinemas 123 loan: we refinanced and extended the maturity to October 1, 2024

(4) National Australia Bank loan: we refinanced and extended the maturity to July 31, 2025

(5) Bank of America loan: we amended and extended the maturity to September 4, 2024

# **FINANCING MATTER**

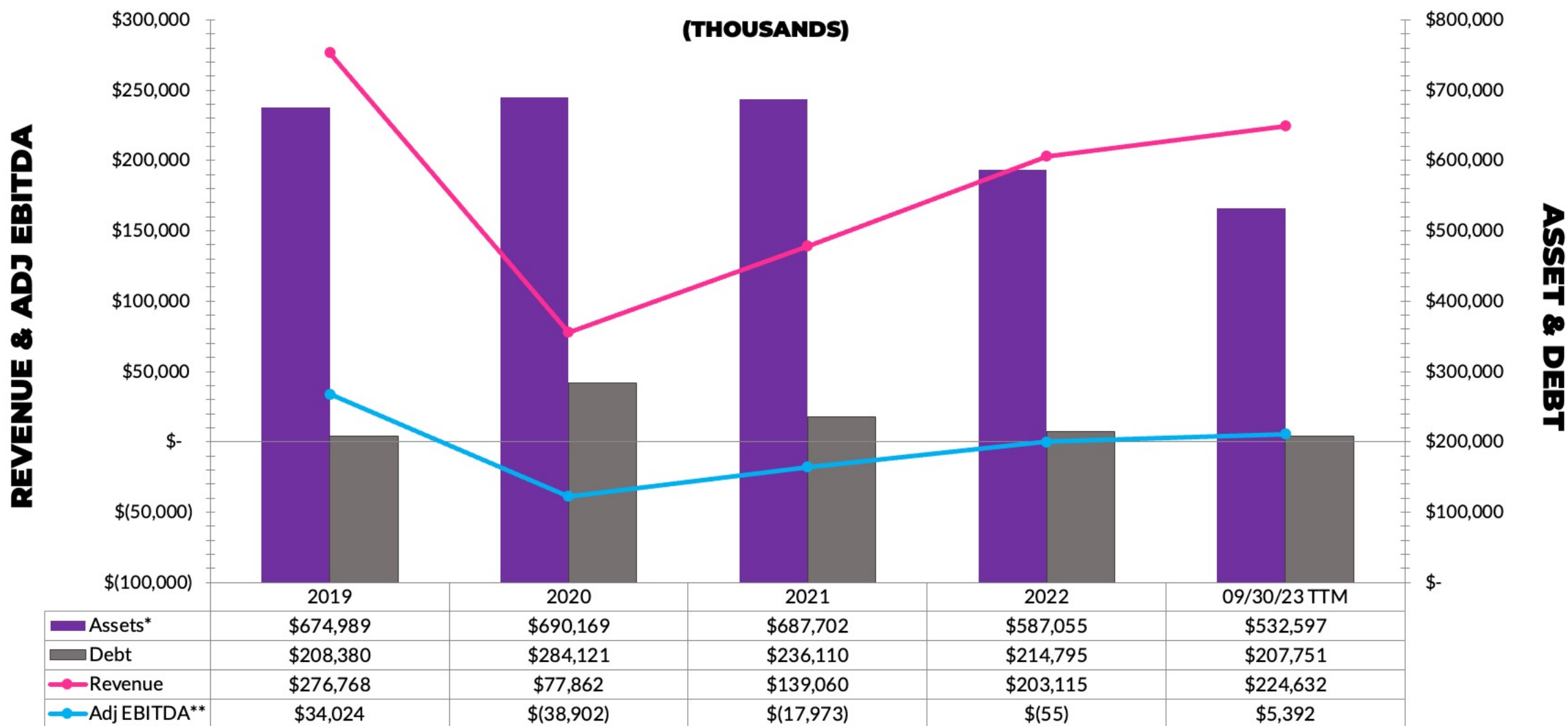
## **SUBSEQUENT TO FILING Q3 2023 FORM 10Q**

### **WESTPAC/NZ LOAN**

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- On November 29, 2023, Westpac extended the terms and conditions of our loan to January 1, 2025. Currently our balance is NZ\$13.8 million.

# 2019 – SEPT 2023 TTM YEARLY FINANCIAL TREND (IN USD)



Data presented above has been adjusted to reflect adjustments, if any, to prior years based on the latest K's and Q's.

\*Asset Value reflects amounts set forth in Reading public filings (10-Ks and 10-Qs). In many instances, the amounts do not reflect today's market values or take into account potential development value. Starting in 2019 leases are capitalized on our balance sheet.

\*\*For Adjusted EBITDA; 2021 we have removed legal fees of \$0.05 million and gains on monetization of assets \$92.2 million; 2020 we have removed legal fees of \$0.4 million; 2019 we have added back legal fees of \$1.0 million.

**THE CORE VALUES & GUIDING PRINCIPLES INSPIRED BY OUR FOUNDER  
CONTINUE TO GUIDE US THROUGH NEWEST HEADWINDS, SUCH AS  
HOLLYWOOD STRIKES AND RECORD INTEREST RATES**



**JAMES J. COTTER SR.**

**EMPATHETIC** approach to our stakeholders

**ENTREPRENEURIAL** approach to our business

**EDUCATED** analysis underpins our strategies

**ENGAGING** our guests is paramount to our success

**EXECUTION** Is a focus of our multi-year strategy

**EXTENDED VIEW** means pursuing a long-term value strategy

**OUR CONTROLLING STOCKHOLDER REMAINS COMMITTED TO THE  
PRESERVATION OF LONG-TERM STOCKHOLDER VALUE**



**THANK YOU TO THE ENTIRE READING TEAM  
AND, CONGRATULATIONS ON  
WELL-DESERVED HONORS IN 2023!**



**SHOPPING CENTRE COUNCIL  
OF AUSTRALIA 2023  
MARKETING AWARDS**

**RUNNER-UP**

**THE NEW BARK'ET MARKETS -  
NEWMARKET VILLAGE**

Reading Property Team -  
Lena Kretschmann-Hill,  
Amy Boston, Alana White

**AUSTRALIAN GOOD  
DESIGN AWARDS**

**WINNER**

**CINDERELLA VIDEO  
ANIMATION ONTO EXTERIOR  
OF ST. JAMES THEATRE**

Reading Property Team, together  
with Wellington City Council and  
St. James Theatre

**AUSTRALIAN INDEPENDENT  
DISTRIBUTORS  
ASSOCIATION'S BEST METRO  
MULTIPLEX CINEMA**

**STATE CINEMA BY ANGELIKA**

Hobart, Tasmania, Australia  
October 2023

**MOTION PICTURE CLUB -  
MPC SUMMER IN THE CITY  
EVENT**

**HONOREE**

**ROBERT SMERLING**

President, US Cinemas  
Reading International, Inc.

**40 UNDER 40 BY  
PACIFIC BUSINESS NEWS**

**KYLER KOKUBUN**

Marketing & Events Manager

Consolidated Theatres  
July 2023

**BEST MOVIE THEATER BY  
EDITORS AT HONOLULU  
MAGAZINE**

**WINNER**

**CONSOLIDATED THEATRES -  
WARD VILLAGE**

**BEST MOVIE THEATER BY  
EDITORS AT HONOLULU  
MAGAZINE**

**FINALIST**

**CONSOLIDATED THEATRES -  
KAHALA SHOPPING CENTER**

**BEST MOVIE THEATER BY  
DALLAS MORNING NEWS**

**WINNER - BEST MOVIE  
THEATER IN DFW**

**ANGELIKA FILM CENTER &  
CAFÉ - MOCKINGBIRD  
STATION**

July 2023



**READING**  
INTERNATIONAL



**Q&A SESSION**



**THANK YOU**

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**WE ARE STILL HERE  
OUR REAL ESTATE IS STRONG  
OUR CINEMAS CONTINUE THEIR REBOUND**