UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 6, 2017

Reading International, Inc.
(Exact Name of Registrant as Specified in its Charter)

Nevada	**1-8625**	**95-3885184**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5995 Sepulveda Boulevard, Suite 300, Culver City, California	**90230**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(213) 235-2240**

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 6, 2017, Reading International, Inc. ("the Company") issued a press release announcing information regarding its results of operations and financial condition for the quarter and nine months ended September 30, 2017, a copy of which is furnished herewith as **Exhibit 99.1**.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the 2017 Annual Meeting of Stockholders of the Company (the "2017 Annual Meeting") held on November 7, 2017, the Company's stockholders, upon recommendation of the Board of Directors, approved an amendment to the Company's 2010 Stock Incentive Plan to increase the number of shares of common stock issuable under our 2010 Stock Incentive Plan by an additional 947,460 shares. The effect of the increase is to restore the amount of shares of Class A Common Stock available under the 2010 Stock Incentive Plan from the 302,540 shares available as of September 30, 2017, back up to its original reserve of 1,250,000 shares.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to a stockholder motion approved at the 2017 Annual Meeting, the Company's stockholders approved an amendment to Article II, Section 2 of the Company's Bylaws to set the number of directors at nine effective immediately following the completion of the 2017 Annual Meeting, after which the number of directors may be increased or decreased by the Board of Directors to not less than one, nor more than ten directors.

The foregoing summary is qualified in its entirety by reference to the Form of Amendment to the Bylaws, which is furnished herewith as **Exhibit 99.2** in this Form 8-K.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On November 7, 2017, the stockholders considered five proposals, four of which (Proposals 1 to 4) were included in our 2017 Proxy Statement, and one of which (Proposal 5) was made by stockholder motion at the meeting. The proposals voted upon and the results of the vote were as follows:

Proposal 1: To elect nine Directors to serve until the Company's 2018 Annual Meeting and thereafter until their successors are duly elected and qualified. By virtue of actions taken at the 2017 Annual Meeting, the stockholders approved an increase in the size of the Board of Directors from eight to nine directors before voting was completed on this Proposal (see Item 5.03 above and Proposal 5 below).

Nominee	FOR	WITHHOLD	BROKER NON VOTES
Ellen M. Cotter	1,301,508	44,613	0
Guy W. Adams	1,302,308	43,813	0
Judy Codding	1,339,764	6,357	0
James J. Cotter, Jr.	1,123,888	222,233	0
Margaret Cotter	1,301,519	44,602	0
William D. Gould	1,339,765	6,356	0
Edward L. Kane	1,339,764	6,357	0
Douglas J. McEachern	1,339,764	6,357	0
Michael Wrotniak	1,339,764	6,357	0

Proposal 2: To approve, on a non-binding, advisory basis, the executive compensation of our named executive officers.

FOR	AGAINST	ABSTENTIONS
1,335,542	10,466	113

Proposal 3: To recommend, by non-binding, advisory vote, the frequency of votes on executive compensation.

1 YEAR	2 YEARS	3 YEARS	ABSTENTIONS
1,305,384	42	40,695	0

Based on these results and consistent with the Board of Director's recommendation, the Company has determined that it will hold an advisory vote on executive compensation on an annual basis until the next vote on the frequency of such advisory votes occurs. The next vote on the frequency of advisory votes on executive compensation is required to occur no later than the Company's 2023 annual meeting of stockholders.

Proposal 4: To approve an amendment to increase the number of shares of issuable under our 2010 Stock Incentive Plan by an additional 947,460 shares.

FOR	AGAINST	ABSTENTIONS
1,294,810	51,206	105

Proposal 5: Amend Article II, Section 2 of Company's Bylaws to set the number the number of directors at nine effective immediately upon the completion of the 2017 Annual Meeting.

FOR	AGAINST	ABSTENTIONS
1,208,988	0	137,133

Item 7.01 Regulation FD Disclosure.

On November 7, 2017, the Company showed a slide presentation at its 2017 Annual Meeting, a copy of which is furnish herewith as **Exhibit 99.3**. The same presentation was made available on the same day on the Investor Relations page of our corporate website, www.readingrdi.com.

Item 9.01 Financial Statements and Exhibits.

99.1 Press release issued by Reading International, Inc. pertaining to its results of operations and financial condition for the quarter and nine months ended September 30, 2017.
99.2 Form of Amendment to the Bylaws.
99.3 Slide presentation at the 2017 Annual Meeting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

READING INTERNATIONAL, INC.

Date: November 13, 2017	By:	/s/ Devasis Ghose
	Name:	Devasis Ghose
	Title:	EVP, Chief Financial Officer

Reading International Announces
Third Quarter 2017 Results

Earnings Call Webcast to discuss 2017 Third Quarter Financial Results scheduled to post on Corporate Website on Thursday, November 9, 2017

Los Angeles, California - (BUSINESS WIRE) November 6, 2017 – Reading International, Inc. (NASDAQ: RDI) today announced results for the third quarter and nine months ended September 30, 2017. Basic Earnings per Share ("EPS") were $0.07 and $1.02 for the quarter and nine months ended September 30, 2017, respectively, compared with $0.17 and $0.39 for the prior year's periods. Our nine-month results were positively impacted by the (i) recognition of a gain on sale of our Burwood property in Australia and (ii) receipt of insurance proceeds relating to our Courtenay Central entertainment themed center ("ETC") in Wellington, New Zealand.

Consolidated revenues for the third quarter of 2017 decreased by 7% (or $5.2 million) from a year ago mainly due to lower admissions and food & beverage ("F&B") revenues, partially offset by higher real estate revenues. The quarter's weaker film slate compared to the prior year period's strong industry box office negatively impacted global cinema revenues. Our real estate segment posted increased revenues due to (i) additional settlement proceeds relating to STOMP currently playing at our Orpheum Theatre in New York, and (ii) new tenancies in our Australian real estate operations.

Consolidated revenues for the first nine months of 2017 increased by 2% ($4.9 million) due to the following:

- higher admissions and increased food & beverage ("F&B") revenues in our Australian cinemas, offset by lower performance of our U.S. and New Zealand cinemas;
- the receipt of business interruption insurance proceeds of our Courtenay Central ETC in Wellington, New Zealand relating to the closure of that facility from November 2016 to March 2017, offset by lost revenues during Q1 2017; and,
- settlement proceeds relating to STOMP.

The following table summarizes the third quarter and first nine-month results for 2017 and 2016:

	Quarter Ended			**Nine Months Ended**		
(Dollars in millions, except EPS)	**September 30, 2017**	September 30, 2016	% Change Favorable/ (Unfavorable)	**September 30, 2017**	September 30, 2016	% Change Favorable/ (Unfavorable)
Revenue	**$ 66.1**	$ 71.3	(7)%	**$ 208.0**	$ 203.0	2 %
- US	***33.3***	*34.9*	*(5)%*	***105.1***	*103.7*	*1 %*
- Australia	***25.4***	*27.8*	*(9)%*	***80.6***	*75.4*	*7 %*
- New Zealand	***7.4***	*8.6*	*(14)%*	***22.3***	*23.9*	*(7)%*
Segment operating income [1]	**$ 8.3**	$ 11.5	(28)%	**$ 31.2**	$ 32.4	(4)%
Net income[2]	**$ 1.6**	$ 3.9	(60)%	**$ 23.6**	$ 9.1	> 100 %
EBITDA [1]	**$ 8.1**	$ 10.9	(26)%	**$ 49.3**	$ 30.2	63 %
Adjusted EBITDA [1]	**$ 8.2**	$ 10.9	(25)%	**$ 41.2**	$ 30.2	36 %
Basic EPS [2]	**$ 0.07**	$ 0.17	(60)%	**$ 1.02**	$ 0.39	> 100 %

[1] Aggregate segment operating income, earnings before interest expense (net of interest income), income tax expense, depreciation and amortization expense ("EBITDA") and adjusted EBITDA are non-GAAP financial measures. See the discussion of non-GAAP financial measures that follows.
[2] Reflect amounts attributable to stockholders of Reading International, Inc., i.e. after deduction of noncontrolling interests.

Our EPS for the quarter and nine months ended September 30, 2017 decreased by $0.10 and increased by $0.63, respectively, as detailed in the table below:

	Quarter-Ended September 30, 2017		Nine-Month Ended September 30, 2017	
(Dollars in thousands, except EPS)	**After-tax Effect**	**EPS**	**After-tax Effect**	**EPS**
Decrease in segment operating income	$ (2,198)	$ (0.10)	$ (799)	$ (0.03)
Impact of significant events for the period				
Gain on sale of assets	--	--	6,300	0.27
Gain on insurance recoveries	--	--	8,684	0.38
Foreign currency gain on short-term advances	--	--	566	0.02
Other changes in non-segment items	(101)	(0.00)	(186)	(0.01)
Increase (Decrease) in Net Income	**$ (2,299)**	**$ (0.10)**	**$ 14,565**	**$ 0.63**

"During the third quarter, our global cinema business was challenged by the weaker film slate compared to the strong box office in the prior year period. We exited the quarter with positive momentum in our cinema business and are confident the segment will recover with the highly anticipated film slate for the winter holiday season," said Ellen Cotter, Chair, President and Chief Executive Officer. "Our real estate segment generated solid results and we made progress on a number of development projects during the quarter. Looking forward, we believe that Reading is well-positioned to drive long-term stockholder value as we continue developing our real estate portfolio and executing our global cinema strategy to elevate the guest experience."

COMPANY HIGHLIGHTS

· ***Operating Results.*** Revenues for the third quarter of 2017 were $66.1 million compared with $71.3 million in the third quarter of 2016. Both the commercial and specialty box office were down considerably against the prior year. While the film slate in the first two months of the third quarter was disappointing, September 2017, which is typically the weakest month of the year, showed a return to strength with the film "It" being a standout. Our US and Australia box office revenues performed well relative to the industry. We expect the global cinema business in the fourth quarter of 2017 to recover with such heralded films, such as Thor: Ragnarok, Justice League and Star Wars: The Last Jedi.

· ***Cinema activities:***

§ In June 2017, we entered into an agreement to lease a 5-screen Reading Cinema located in the City of Traralgon in Victoria, Australia. The Traralgon Central Business District site is being redeveloped to include additional dining, bar, hotel and cinema facilities. That cinema is anticipated to open in the fourth quarter of 2019.

· ***Real estate activities***

§ *Union Square Redevelopment (New York, U.S.)* – construction is currently proceeding on time and on budget. We anticipate the re-developed property will be ready for retail fit-out during the third quarter of 2018. Retail and office leasing interest to date has been strong and we are currently in discussions with quality tenants. For the nine months ended September 30, 2017, we have invested $13.4 million in new capital expenditures, bringing our total investment in the project to $28.1 million (including direct costs incurred in obtaining the Union Square construction financing).

§ *Cinema 1,2,3 Redevelopment (New York, U.S.)* – in June 2017, we entered into an exclusive dealing and pre-development agreement with our adjoining neighbors, 260-264 LLC, to jointly develop the properties, currently home to Cinemas 1,2,3 and Anassa Taverna. Under the terms of the agreement, Reading and 260-264 LLC will work together on a comprehensive mixed-use plan to co-develop the properties located on 3rd Avenue, between 59th Street and 60th Streets, in New York City. The parties have completed an initial feasibility study, analyzing various retail, entertainment and residential uses for the site and are working on the terms of a final agreement for the development of the combined property.

- *Newmarket Expansion (Brisbane, Australia)* – in the third quarter of 2016, we commenced the construction on our expansion project at Newmarket Village, with a projected opening in December 2017. This expansion project includes the addition of an eight-screen Reading Cinemas with a Titan LUXE screen, approximately 10,170 square feet of additional F&B retail space, and a further 124 parking spaces. We have entered into heads of agreement to lease all of this new space. We have invested $14.5 million in capital expenditures during the first nine months of 2017, bringing our total investment in the project to $17.0 million.
- *Courtenay Central Redesign/Expansion/Temporary closure and related insurance settlement (Wellington, New Zealand)* – we received a final insurance settlement of $20.0 million from our Insurer in May 2017, effectively taking us to the $25.0 million earthquake coverage sub-limit. While no assurances can be given, we are currently investigating the possibility of further recovery under other insurance policies which may be available to us. During the second quarter ended June 30, 2017, we recognized a total gain of $10.7 million (NZ$14.8 million), $1.5 million (NZ$2.1 million) of which represented recovery on our lost business profits during the period of closure (November 2016 to March 2017) under our business interruption policy. While the earthquake has slowed the redevelopment activities in progress at that location, the demolition of the parking structure has opened additional expansion opportunities for our Courtenay Central ETC.
- *Settlement of Burwood Property apportioned sale (Melbourne Suburban, Victoria, Australia)* – Frasers, the buyer of our Burwood Property, completed the sale of 6.0 acres of the total 50.6 acre undeveloped parcel to a third party in June 2017. As a result, we collected an amount equal to $16.5 million (AU$21.8 million) representing 90% of the net sales price of that parcel sale and we recorded the full gain on our original sale transaction of $9.4 million (AU$12.5 million) during the second quarter of 2017. The remaining receivable of $28.8 million (AU$36.7 million) is due on or before December 31, 2017.

· ***Corporate Matters***

- The 2017 Annual Stockholders' Meeting of the Company is scheduled for tomorrow, November 7, 2017.
- On March 2, 2017, our Board of Directors authorized Management to repurchase up to $25,000,000 of our Class A Common Stock.

SEGMENT RESULTS

The following table summarizes the third quarter and first nine months segment operating results for 2017 and 2016:

(Dollars in thousands)	Quarter Ended September 30, 2017	Quarter Ended September 30, 2016	% Change Favorable/ (Unfavorable)	Nine Months Ended September 30, 2017	Nine Months Ended September 30, 2016	% Change Favorable/ (Unfavorable)
Segment revenue						
Cinema						
United States	$ 32,199	$ 34,201	(6) %	$ 101,858	$ 101,275	1 %
Australia	22,902	25,551	(10) %	73,284	68,968	6 %
New Zealand	6,958	8,073	(14) %	20,920	22,336	(6) %
Total	**$ 62,059**	**$ 67,825**	**(9) %**	**$ 196,062**	**$ 192,579**	**2 %**
Real estate						
United States	$ 1,179	$ 731	61 %	$ 3,223	$ 2,423	33 %
Australia	3,794	3,480	9 %	11,228	10,111	11 %
New Zealand	1,063	1,179	(10) %	3,016	3,427	(12) %
Total	**$ 6,036**	**$ 5,390**	**12 %**	**$ 17,467**	**$ 15,961**	**9 %**
Inter-segment elimination	(2,008)	(1,900)	(6) %	(5,575)	(5,518)	(1) %
Total segment revenue	$ **66,087**	$ **71,315**	**(7) %**	$ **207,954**	$ **203,022**	**2 %**
Segment operating income						
Cinema						
United States	$ 693	$ 2,041	(66) %	$ 4,790	$ 7,063	(32) %
Australia	4,896	5,931	(17) %	16,812	14,838	13 %
New Zealand	1,114	1,754	(36) %	3,979	4,635	(14) %
Total	**$ 6,703**	**$ 9,726**	**(31) %**	**$ 25,581**	**$ 26,536**	**(4) %**
Real estate						
United States	$ 55	$ 122	(55) %	$ 350	$ 299	17 %
Australia	1,445	1,203	20 %	4,403	4,176	5 %
New Zealand	49	430	(89) %	847	1,369	(38)%
Total	**$ 1,549**	**$ 1,755**	**(12) %**	**$ 5,600**	**$ 5,844**	**(4) %**
Total segment operating income [1]	**$ 8,252**	**$ 11,481**	**(28) %**	**$ 31,181**	**$ 32,380**	**(4) %**

[1] *Aggregate segment operating income is a non-GAAP financial measure. See the discussion of non-GAAP financial measures that follows.*

Cinema Exhibition

Third Quarter Results:

Cinema segment operating income decreased by 31%, or $3.0 million, to $6.7 million for the quarter ended September 30, 2017 compared to September 30, 2016, primarily driven by lower admissions and food & beverage ("F&B") revenues across our three geographic markets, in line with global cinema industry performance. Refer below for the revenue highlights by country:

- The quarter revenue in the United States decreased by 6%, or $2.0 million, due to a 12% decrease in attendance and a slight increase in average ticket prices ("ATP").
- Australia's cinema revenue decreased by 10%, or $2.6 million, primarily due to a 14% decrease in attendance and slight decrease in ATP.
- In New Zealand, our cinema revenue decreased by 14%, or $1.1 million, as a result of the 14% decrease in attendance and decrease in ATP.

The top three grossing films for the third quarter 2017 were “Spider-Man: Homecoming”, “It”, and “Dunkirk” representing approximately 29% of Reading’s worldwide admission revenues for the quarter. The top three grossing films in the third quarter of 2016 for Reading’s worldwide cinema circuits were “Suicide Squad”, “The Secret Life of Pets”, and “Finding Dory”, which represented approximately 25% of Reading’s admission revenues for the third quarter of 2016.

Nine-Month Results:
Cinema segment operating income decreased by 4%, or $955,000, to $25.6 million for the nine months ended September 30, 2017 compared to September 30, 2016, primarily driven by lower admissions and F&B revenues for our US and New Zealand operations. The higher operating performance of our Australia cinemas and the favorable foreign currency movements of our foreign operations helped to offset these negative trends. Refer below for the revenue highlights by country:

- The revenue in the United States remained flat with a minimal increase of 1%, or $583,000, due to the offsetting impact of a 5% decrease in attendance and a 4% increase in ATP.
- Australia’s cinema revenue increased by 6%, or $4.3 million, primarily due to a 7% increase in attendance, offset by a decrease in ATP.
- In New Zealand, cinema revenue decreased by 6%, or $1.4 million, mainly due to 10% reduction in attendance and a modest decrease in ATP and the impact of the temporary closure of Courtenay Central Cinemas during the 1st Quarter of 2017 (which re-opened in late March 2017). These were offset, in part, by the business interruption insurance proceeds recognized in the 2nd Quarter of 2017.

The top three grossing films for the first nine months of 2017 were “Beauty and the Beast”, “Wonder Woman”, and “Guardians of the Galaxy Vol. 2” representing approximately 14% of Reading’s worldwide admission revenues, compared to the top three grossing films a year ago: “Finding Dory”, “Deadpool”, and “Suicide Squad”, which represented approximately 13% of our admission revenues for the same period in 2016.

Real Estate

Third Quarter Results:
Real estate segment operating income decreased by 12%, or $206,000, to $1.5 million for the quarter ended September 30, 2017 compared to September 30, 2016, primarily attributable to (i) operating expenses on our Corporate Headquarters in Los Angeles, and (ii) increase in general & administrative (“G&A”) expenses due to an expansion of our in-house real estate team in Australia and New Zealand. These were offset by (i) the STOMP settlement proceeds received ($468,000) as part of a legal settlement and (ii) increases in property rental income relating to new tenancies in our Australian operations. We would expect our Real Estate segment operating income to benefit once we lease the remaining 50% unoccupied space of our LA Headquarters Building to third parties.

Nine-Month Results:
Real estate segment operating income decreased slightly by 4%, or $244,000, to $5.6 million for the nine months ended September 30, 2017 compared to September 30, 2016, primarily attributable to the offsetting effects of the following:

- increases in our operating and G&A expenses relating to our Corporate Headquarters in Los Angeles and expansion of our real estate activities in Australia and New Zealand, offset by:
- gain on business interruption insurance recoveries claim for the Courtenay Central ETC recognized during the 2nd quarter of 2017 ($688,000, but reduced by lost profits from having Courtenay Central ETC closed during the 1st Quarter of 2017); and,
- the STOMP settlement as part of the legal settlement ($1.1 million) recorded within Live Theatre’s other operating revenues.

CONSOLIDATED AND NON-SEGMENT RESULTS

The third quarter and first nine-month consolidated and non-segment results for 2017 and 2016 are summarized as follows:

	Quarter Ended			Nine Months Ended		
(Dollars in thousands)	September 30, 2017	September 30, 2016	% Change Favorable/ (Unfavorable)	September 30, 2017	September 30, 2016	% Change Favorable/ (Unfavorable)
Segment operating income	**$ 8,252**	**$ 11,481**	**(28) %**	**$ 31,181**	**$ 32,380**	**(4) %**
Non-segment income and expenses:						
General and administrative expense	(4,506)	(4,769)	6 %	(13,931)	(14,693)	5 %
Interest expense, net	(1,663)	(1,553)	(7) %	(5,310)	(5,190)	(2) %
Gain on sale of assets	--	--	*n/a*	9,417	393	> 100 %
Gain on insurance recoveries	--	--	*n/a*	9,217	--	100 %
Others	117	86	*nm*	1,270	398	> 100 %
Total non-segment income and expenses	**$ (6,052)**	**$ (6,236)**	3 %	**$ 663**	**$ (19,092)**	> 100 %
Income before income taxes	**2,200**	**5,245**	(58) %	**31,844**	**13,288**	> 100 %
Income tax expense	(742)	(1,328)	44 %	(8,291)	(4,222)	(96) %
Net income	**$ 1,458**	**$ 3,917**	(63) %	**$ 23,553**	**$ 9,066**	> 100 %
Less: net income (loss) attributable to noncontrolling interests	(98)	62	*nm*	(66)	12	*nm*
Net income attributable to RDI common stockholders	**$ 1,556**	**$ 3,855**	**(60) %**	**$ 23,619**	**$ 9,054**	**> 100 %**

Third Quarter and First Nine-Month Net Results

Net income attributable to RDI common stockholders for the quarter ended September 30, 2017 decreased by 60%, or $2.3 million, to $1.6 million and EPS decreased by $0.10 to $0.07 from the prior-year quarter, in line with the global cinema business performance, offset by increased operating income from our real estate operations. Conversely, net income attributable to RDI common stockholders for the first nine months of the year increased by $14.6 million to $23.6 million and EPS increased by $0.63 to $1.02 from the prior-year period due principally to the following one-off real estate transactions during the second quarter: (i) recognition of gain from the sale of our Burwood Property and (ii) receipt of insurance proceeds with respect to losses sustained by us in the Wellington earthquake.

Non-Segment General & Administrative Expenses

General and administrative expense for the quarter and nine months ended September 30, 2017 compared to the same period of the prior year decreased by 6% ($263,000) and 5% ($762,000), respectively. This decrease mainly relates to (i) non-recurrence of professional expenses paid in 2016 in connection with the 2015 year-end audit relating to prior years' income tax matters, and (ii) reduction in variable compensation costs (attributable to reversals of prior year incentive compensation accruals not deemed necessary). These favorable changes were offset by higher legal expenses with respect to the Derivative Litigation, the Cotter Employment Arbitration and other Cotter litigation matters during the quarter and nine months ended September 30, 2017 which totaled $82,000 and $1.1 million, respectively. In 2016, expense related to the defense of the Derivative Litigation was substantially reimbursed from the Company's Directors' and Officers' ("D&O") Insurance Program.

Gain on Sale of Assets

The $9.4 million capital gain recognized during the 2nd quarter of 2017 was pertaining to our full recognition of the transaction gain triggered by the additional payment from Frasers, the buyer of our Burwood property in Australia. During the 1st quarter of 2016, we also recognized a gain of $393,000 (NZ$585,000) relating to our Taupo property in New Zealand.

Gain on Insurance Recoveries

During the 2nd quarter of 2017, we recognized $9.2 million gain because of the final insurance settlement relating to the earthquake damage on our Courtenay Central parking structure (excluding business interruption insurance recoveries).

Income Tax Expense

Income tax expense for the quarter and nine months ended September 30, 2017 decreased by $586,000 and increased by $4.1 million, respectively, compared to the equivalent prior-year period. The differences are primarily due to changes in pre-tax income, foreign tax rate differential, changes in valuation allowance, and non-taxable income from insurance proceeds.

OTHER FINANCIAL INFORMATION

Balance Sheet and Liquidity

Total assets increased by $12.3 million, to $418.1 million at September 30, 2017, compared to $405.8 million at December 31, 2016, primarily driven by increases in our operating and investing properties relating to capital enhancements in our existing cinemas and expenditures relating to major real estate projects, primarily (i) redevelopment of our Union Square property in New York, and (ii) expansion project in our Newmarket property in Brisbane, Australia. These capital expenditures were funded by available cash resources and credit facilities.

Cash and cash equivalents at September 30, 2017 were $8.9 million, including $5.5 million in the U.S., $2.3 million in Australia, and $1.1 million in New Zealand. We manage our cash, investments and capital structure so we are able to meet short-term and long-term obligations for our business, while maintaining financial flexibility and liquidity.

As part of our operating cycle, we utilize cash collected from (i) our cinema business when selling tickets and food and beverage items, and (ii) rental income typically received in advance, to reduce our long term borrowings and realize savings on interest charges. We then settle our operating expenses generally with a lag within traditional trade terms. This generates a temporary working capital deficit. We review the maturities of our borrowings and negotiate for renewals and extensions, as necessary for liquidity purposes. We believe the cash flow generated from our operations coupled with the proceeds on property sales and our ability to renew loans when due will provide sufficient liquidity in the upcoming year.

The table below shows the changes in our working capital position and other relevant information addressing our liquidity as of and for the nine months ended September 30, 2017 and the preceding four years:

	As of and for the 9-Months Ended	Year Ended December 31			
($ in thousands)	**9/30/2017**	**2016**	**2015**	**2014**	**2013**
Total Resources (cash and borrowings)					
Cash and cash equivalents (unrestricted)	$ 8,896	$ 19,017	$ 19,702	$ 50,248	$ 37,696
Unused borrowing facility	121,405	117,599	70,134	45,700	19,400
Restricted for capital projects[1]	62,505	62,024	10,263	--	--
Unrestricted capacity	58,900	55,575	59,871	45,700	19,400
Total resources at period end	130,301	136,616	89,836	95,948	57,096
Total unrestricted resources at period end	67,796	74,592	79,573	95,948	57,096
Debt-to-Equity Ratio					
Total contractual facility	$ 272,717	$ 266,134	$ 207,075	$ 201,318	$ 187,860
Total debt (gross of deferred financing costs)	151,312	148,535	130,941	164,036	168,460
Current	8,084	567	15,000	38,104	75,538
Non-current	143,228	147,968	115,941	125,932	92,922
Total book equity	174,795	146,615	138,951	133,716	123,531
Debt-to-equity ratio	0.87	1.01	0.94	1.23	1.36
Changes in Working Capital					
Working capital (deficit)	$ (6,377)	$ 6,655	$ (35,581)	$ (15,119)	$ (75,067)
Current ratio	0.89	1.10	0.51	0.84	0.43
Capital Expenditures (including acquisitions)	$ 44,531	$ 49,166	$ 53,119	$ 14,914	$ 20,082

[1] This relates to the construction facilities specifically negotiated for: (i) Union Square redevelopment project, obtained in December 2016, and (ii) New Zealand construction projects, obtained in May 2015.

Below is a summary of the available credit facilities as of September 30, 2017:

	As of September 30, 2017				
(Dollars in thousands)	Contractual Capacity	Capacity Used	Unused Capacity	Restricted for Capital Projects	Unrestricted Capacity
Bank of America Credit Facility (USA)	$ 55,000	$ 40,500	$ 14,500	$ --	$ 14,500
Bank of America Line of Credit (USA)	5,000	-	5,000	--	5,000
Union Square Construction Financing (USA)	57,500	8,000	49,500	49,500	-
NAB Corporate Term Loan (AU) [1]	52,136	38,024	14,112	--	14,112
Westpac Corporate Credit Facility (NZ) [1]	38,293	-	38,293	13,005	25,288
Total	**$ 207,929**	**$ 86,524**	**$ 121,405**	**$ 62,505**	**$ 58,900**

[1] *The borrowings are denominated in foreign currency. The contractual capacity and capacity used were translated into U.S. dollars based on the applicable exchange rates as of September 30, 2017.*

The $62.5 million representing borrowings restricted for capital projects is composed of the $49.5 million and $13.0 million (NZ$18.0 million) unused capacity for the Union Square development and construction funding for New Zealand operations, respectively. The Minetta & Orpheum Theatres Loan will become due within one year. Currently, we are negotiating with our lender to renew this borrowing on a long-term basis.

Our overall global operating strategy is to conduct business mostly on a self-funding basis (except for funds used to pay an appropriate share of our U.S. corporate overhead). However, we may decide to move funds between jurisdictions where circumstances merit such action. For example, we took advantage of lower interest rates in Australia to fund a partial repayment of intercompany loans to in turn finance a portion of the costs of constructing our Union Square redevelopment project rather than more expensive mezzanine debt (which will yield overall notional all-in interest savings of approximately 10.0%).

Non-GAAP Financial Measures

This earnings release presents aggregate segment operating income, and EBITDA, which are important financial measures for the Company, but are not financial measures defined by U.S. GAAP.

These measures should be reviewed in conjunction with the relevant U.S. GAAP financial measures and are not presented as alternative measures of EPS, cash flows or net income as determined in accordance with US GAAP. Aggregate segment operating income and EBITDA as we have calculated them may not be comparable to similarly titled measures reported by other companies.

Aggregate segment operating income **–** we evaluate the performance of our business segments based on segment operating income, and management uses aggregate segment operating income as a measure of the performance of operating businesses separate from non-operating factors. We believe that information about aggregate segment operating income assists investors by allowing them to evaluate changes in the operating results of the Company's portfolio of business separate from non-operational factors that affect net income, thus providing separate insight into both operations and the other factors that affect reported results. Refer to "Consolidated and Non-Segment Results" for a reconciliation of segment operating income to net income.

EBITDA – we present EBITDA as a supplemental measure of its performance, which is commonly used in our industry. We define EBITDA as net income adjusted for interest expense (net of interest income), income tax expense, depreciation and amortization expense, and an adjustment of interest expense, depreciation, and amortization for discontinued operations, if any. EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net earnings (loss) as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (as determined in accordance with U.S. GAAP). We have included EBITDA in this Earnings Release as we believe that it provides management and our investors with additional information necessary to properly measure our performance and liquidity, estimate our value and evaluate our ability to service debt.

Adjusted EBITDA – using the principles we consistently apply to determine our EBITDA, we further adjusted the EBITDA for certain items we believe are appropriate adjustable item, described as follows:

- *Gain on insurance recoveries* – this refers to the excess of insurance proceeds over our damaged property's book value and related demolition costs. We excluded the portion allocated to the recoupment of lost business income. We have considered this to be an appropriate adjustment for purposes of determining Adjusted EBITDA in accordance with the 2-year SEC requirement for determining an item as non-recurring, infrequent or unusual in nature.

- *Legal expenses relating to the Derivative litigation, the James J. Cotter, Jr. employment arbitration and other Cotter litigation matters* – while we started to incur expenses in relation to these legal matters in 2015, we believe that the majority of these costs were thrust upon the Company as it became necessary to defend the Company's position in the derivative litigation and related matters and to resolve Mr. Cotter, Jr.'s claims relating to his termination. For this reason, these costs should also be treated as non-recurring in nature and accordingly, an adjustable item for purposes of determining our Adjusted EBITDA.

We have not made adjustments for any gains relating to property sales, including our realized gain on the Burwood property, in line with our overall business strategy that at any time, we may decide to dispose of any property when we believe that an asset has reached the highest value that we could reasonably achieve without investing substantial additional sums for land use planning, construction and marketing.

Reconciliation of EBITDA to net income is presented below:

	Quarter Ended		Nine Months Ended	
(Dollars in thousands)	**September 30 2017**	**September 30, 2016**	**September 30 2017**	**September 30 2016**
Net Income	$ 1,556	$ 3,855	$ 23,619	$ 9,054
Add: Interest expense, net	1,663	1,553	5,310	5,190
Add: Income tax expense	742	1,328	8,291	4,222
Add: Depreciation and amortization	4,137	4,131	12,124	11,766
EBITDA	**$ 8,098**	$ **10,867**	**$ 49,344**	$ **30,232**
Adjustments for:				
Gain on insurance recoveries	--	--	(9,217)	--
Legal expenses relating to the derivative ligation, the Cotter employment arbitration and other Cotter litigation matters	82	--	1,115	--
Adjusted EBITDA	**$ 8,180**	**$ 10,867**	**$ 41,242**	**$ 30,232**

Conference Call and Webcast

We plan to post our pre-recorded conference call and audio webcast on our corporate website on Thursday, November 9, 2017, that will feature prepared remarks from Ellen Cotter, President & Chief Executive Officer; Dev Ghose, Executive Vice President & Chief Financial Officer; and Andrzej Matyczynski, Executive Vice President - Global Operations.

A pre-recorded question and answer session will follow our formal remarks. Questions and topics for consideration should be submitted to InvestorRelations@readingrdi.com by 5:00 pm EST on Tuesday, November 7, 2017. The audio webcast can be accessed by visiting http://www.readingrdi.com/Presentations.

About Reading International, Inc.

Reading International Inc. (NASDAQ: RDI) is a leading entertainment and real estate company, engaging in the development, ownership and operation of multiplex cinemas and retail and commercial real estate in the United States, Australia, and New Zealand.

The family of Reading brands includes cinema brands Reading Cinemas, Angelika Film Centers, Consolidated Theatres, and City Cinemas; live theaters operated by Liberty Theatres in the United States; and signature property developments, including Newmarket Village, Auburn Red Yard and Cannon Park in Australia, Courtenay Central in New Zealand and 44 Union Square in New York City.

Additional information about Reading can be obtained from the Company's website: http://www.readingrdi.com.

Forward-Looking Statements

Our statements in this press release contain a variety of forward-looking statements as defined by the Securities Litigation Reform Act of 1995. Forward-looking statements reflect only our expectations regarding future events and operating performance and necessarily speak only as of the date the information was prepared. No guarantees can be given that our expectation will in fact be realized, in whole or in part. You can recognize these statements by our use of words such as, by way of example, "may," "will," "expect," "believe," and "anticipate" or other similar terminology.

These forward-looking statements reflect our expectation after having considered a variety of risks and uncertainties. However, they are necessarily the product of internal discussion and do not necessarily completely reflect the views of individual members of our Board of Directors or of our management team. Individual Board members and individual members of our management team may have different views as to the risks and uncertainties involved, and may have different views as to future events or our operating performance.

Among the factors that could cause actual results to differ materially from those expressed in or underlying our forward-looking statements are the following:

- with respect to our cinema operations:
    - the number and attractiveness to movie goers of the films released in future periods;
    - the amount of money spent by film distributors to promote their motion pictures;
    - the licensing fees and terms required by film distributors from motion picture exhibitors in order to exhibit their films;
    - the comparative attractiveness of motion pictures as a source of entertainment and willingness and/or ability of consumers (i) to spend their dollars on entertainment and (ii) to spend their entertainment dollars on movies in an outside the home environment;
    - the extent to which we encounter competition from other cinema exhibitors, from other sources of outside-the-home entertainment, and from inside-the-home entertainment options, such as "home theaters" and competitive film product distribution technology such as, by way of example, cable, satellite broadcast and DVD rentals and sales, and online streaming;
    - the cost and impact of improvements to our cinemas, such as improve seating, enhanced food and beverage offerings and other improvements;
    - disruptions from theater improvements; and
    - the extent to and the efficiency with which we are able to integrate acquisitions of cinema circuits with our existing operations.
- with respect to our real estate development and operation activities:
    - the rental rates and capitalization rates applicable to the markets in which we operate and the quality of properties that we own;
    - the extent to which we can obtain on a timely basis the various land use approvals and entitlements needed to develop our properties;
    - the risks and uncertainties associated with real estate development;
    - the availability and cost of labor and materials;
    - the ability to obtain all permits to construct improvements;
    - the ability to finance improvements;
    - the disruptions from construction;
    - the possibility of construction delays, work stoppage and material shortage;
    - competition for development sites and tenants;

    - environmental remediation issues;
    - the extent to which our cinemas can continue to serve as an anchor tenant that will, in turn, be influenced by the same factors as will influence generally the results of our cinema operations;
    - the ability to negotiate and execute joint venture opportunities and relationships; and
    - certain of our activities are in geologically active areas, creating a risk of damage and/or disruption of real estate and/or cinema businesses from earthquakes.
- with respect to our operations generally as an international company involved in both the development and operation of cinemas and the development and operation of real estate; and previously engaged for many years in the railroad business in the United States:
    - our ongoing access to borrowed funds and capital and the interest that must be paid on that debt and the returns that must be paid on such capital;
    - expenses, management and Board distraction and other effects of the litigation efforts mounted by James Cotter, Jr. against the Company, including his efforts to cause a sale of voting control of the Company;
    - the relative values of the currency used in the countries in which we operate;
    - changes in government regulation, including by way of example, the costs resulting from the implementation of the requirements of Sarbanes-Oxley;
    - our labor relations and costs of labor (including future government requirements with respect to pension liabilities, disability insurance and health coverage, and vacations and leave);
    - our exposure from time to time to legal claims and to uninsurable risks such as those related to our historic railroad operations, including potential environmental claims and health-related claims relating to alleged exposure to asbestos or other substances now or in the future recognized as being possible causes of cancer or other health related problems;
    - changes in future effective tax rates and the results of currently ongoing and future potential audits by taxing authorities having jurisdiction over our various companies; and
    - changes in applicable accounting policies and practices.

The above list is not necessarily exhaustive, as business is by definition unpredictable and risky, and subject to influence by numerous factors outside of our control, such as changes in government regulation or policy, competition, interest rates, supply, technological innovation, changes in consumer taste and fancy, weather, and the extent to which consumers in our markets have the economic wherewithal to spend money on beyond-the-home entertainment.

Given the variety and unpredictability of the factors that will ultimately influence our businesses and our results of operation, no guarantees can be given that any of our forward-looking statements will ultimately prove to be correct. Actual results will undoubtedly vary and there is no guarantee as to how our securities will perform, either when considered in isolation or when compared to other securities or investment opportunities.

Finally, we undertake no obligation to publicly update or to revise any of our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law. Accordingly, you should always note the date to which our forward-looking statements speak.

Additionally, certain of the presentations included in this press release may contain "pro forma" information or "non-U.S. GAAP financial measures." In such case, a reconciliation of this information to our U.S. GAAP financial statements will be made available in connection with such statements.

For more information, contact:
Dev Ghose, Executive Vice President & Chief Financial Officer
Andrzej Matyczynski, Executive Vice President for Global Operations
Reading International, Inc. (213) 235-2240

Reading International, Inc. and Subsidiaries
Unaudited Consolidated Statements of Operations
(Unaudited; U.S. dollars in thousands, except per share data)

	Quarter Ended		Nine Months Ended	
	September 30, 2017	September 30, 2016[(1)]	September 30, 2017	September 30, 2016[(1)]
Revenue				
Cinema	$ 62,059	$ 67,825	$ 196,062	$ 192,579
Real estate	4,028	3,490	11,892	10,443
Total revenue	66,087	71,315	207,954	203,022
Costs and expenses				
Cinema	(49,591)	(52,103)	(153,512)	(148,864)
Real estate	(2,881)	(2,296)	(7,258)	(6,628)
Depreciation and amortization	(4,137)	(4,131)	(12,124)	(11,766)
General and administrative	(5,840)	(6,175)	(18,131)	(18,372)
Total costs and expenses	(62,449)	(64,705)	(191,025)	(185,630)
Operating income	3,638	6,610	16,929	17,392
Interest expense, net	(1,663)	(1,553)	(5,310)	(5,190)
Gain on sale of assets	--	--	9,417	393
Gain on insurance recoveries	--	--	9,217	--
Other income (expense)	89	(12)	937	(115)
Income before income tax expense and equity earnings of unconsolidated joint ventures	2,064	5,045	31,190	12,480
Equity earnings of unconsolidated joint ventures	136	200	654	808
Income before income taxes	2,200	5,245	31,844	13,288
Income tax expense	(742)	(1,328)	(8,291)	(4,222)
Net income	$ 1,458	$ 3,917	$ 23,553	$ 9,066
Less: net income (loss) attributable to noncontrolling interests	(98)	62	(66)	12
Net income attributable to Reading International, Inc. common shareholders	$ 1,556	$ 3,855	$ 23,619	$ 9,054
Basic earnings per share attributable to Reading International, Inc. shareholders	$ 0.07	$ 0.17	$ 1.02	$ 0.39
Diluted earnings per share attributable to Reading International, Inc. shareholders	$ 0.07	$ 0.16	$ 1.01	$ 0.38
Weighted average number of shares outstanding–basic	22,968,017	23,334,892	23,101,619	23,334,892
Weighted average number of shares outstanding–diluted	23,212,632	23,532,796	23,346,234	23,532,796

Reading International, Inc. and Subsidiaries
Consolidated Balance Sheets
(Unaudited; U.S. dollars in thousands, except share information)

	September 30, 2017		December 31, 2016[1]	
ASSETS				
Current Assets:				
Cash and cash equivalents	$	8,896	$	19,017
Receivables		36,191		8,772
Inventory		1,169		1,391
Prepaid and other current assets		4,329		5,787
Land held for sale		--		37,674
Total current assets		50,585		72,641
Operating property, net		225,631		211,886
Investment and development property, net		73,751		43,687
Investment in unconsolidated joint ventures		5,339		5,071
Goodwill		20,438		19,828
Intangible assets, net		8,909		10,037
Deferred tax asset, net		28,907		28,667
Other assets		4,501		13,949
Total assets	$	418,061	$	405,766
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities:				
Accounts payable and accrued liabilities	$	21,030	$	26,479
Film rent payable		6,390		10,528
Debt – current portion		8,084		567
Taxes payable – current		2,163		3,523
Deferred current revenue		7,635		10,758
Other current liabilities		11,660		14,131
Total current liabilities		56,962		65,986
Debt – long-term portion		111,939		115,707
Subordinated debt, net		27,501		27,340
Noncurrent tax liabilities		20,808		19,953
Other liabilities		26,056		30,165
Total liabilities		243,266		259,151
Commitments and contingencies				
Stockholders' equity:				
Class A non-voting common stock, par value $0.01, 100,000,000 shares authorized, 32,946,569 issued and 21,184,863 outstanding at September 30, 2017, and 32,856,267 issued and 21,497,717 outstanding at December 31, 2016		231		230
Class B voting common stock, par value $0.01, 20,000,000 shares authorized and 1,680,590 issued and outstanding at September 30, 2017 and December 31, 2016		17		17
Nonvoting preferred stock, par value $0.01, 12,000 shares authorized and no issued or outstanding shares at September 30, 2017 and December 31, 2016		--		--
Additional paid-in capital		145,504		144,569
Retained earnings		25,298		1,680
Treasury shares		(22,849)		(16,374)
Accumulated other comprehensive income		22,399		12,075
Total Reading International, Inc. stockholders' equity		170,600		142,197
Noncontrolling interests		4,195		4,418
Total stockholders' equity		174,795		146,615
Total liabilities and stockholders' equity	$	418,061	$	405,766

[1] *Certain prior period amounts have been reclassified to conform to the current period presentation.*

FORM OF AMENDEMENT TO BYLAWS PURSUANT TO STOCKHOLDER ACTION ON NOVEMBER 7, 2017:

FORM OF AMENDMENT TO BYLAWS

Reading International, Inc., a Nevada corporation, amends those certain Amended and Restated Bylaws of Reading International, Inc., amended as of October 5, 2015 (the "Bylaws"), with such amendment being effective immediately upon the vote of the stockholders approving such amendment during the Annual Meeting of Stockholders on November 7, 2017, as follows:

Article II, Section 2 of the Bylaws shall be deleted in its entirety and replaced with the following:

ARTICLE II

Section 2. Number, Tenure, and Qualifications

The number of directors, which shall constitute the whole board, shall be nine (9). After the completion of the Annual Meeting of Stockholders on November 7, 2017, the number of directors may from time to time be increased or decreased to not less than one nor more than ten by action of the Board of Directors. The directors shall be elected by the holders of shares entitled to vote thereon at the annual meeting of stockholders, and except as provided in Section 4 of this Article, each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

Except as expressly amended or modified by this Amendment to Bylaws, all of the terms and conditions of the Bylaws shall remain unchanged and in full force and effect.

READING
INTERNATIONAL

2017 ANNUAL STOCKHOLDERS MEETING

November 7, 2017

SAFE HARBOR STATEMENT

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 the Company's filings with the Securities & Exchange Commission.

FINANCIAL RECONCILIATIONS

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 or other operations data or cash flow data prepared in accordance with generally accepted accounting principles in the United States 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.

EBIT and EBITDA also fail 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.

In this presentation, we also use an industry accepted financial measure called Theater Level Cash Flow, which is theater level revenues less direct theater level expenses.


CINEMAS
ANGELIKA
FILM CENTER & CAFE
BUSINESS REVIEW
Ellen Cotter, President & CEO
This presentation is intended to summarize the projects on which management is currently working and management's 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.
Further, some of the design concepts included in this presentation include proposed architectural renderings that represent works in progress.
4

COMPANY SNAPSHOT

two synergistic (but diversified) businesses in three countries

2016 TOTAL REVENUES

$270.5 million

SET ALL-TIME COMPANY RECORD

Cinemas – Steady Cash Flow
- 58 theaters/469 screens in US, AU & NZ[1]

Real Estate in US, AU & NZ – Building Long Term Value
- 6 Key Value Creation Projects
- 9 Operating Properties
- 3 Future Value Realization Opportunities
- 3 Off Broadway Live Theatres

NASDAQ	RDI & RDIB
Market Cap	$363.4 million (as of November 3, 2017)
Total Assets	$ 418 million*
Total Debt	$ 150 million*
Total Revenues	$ 265 million**
Total EBITDA	$ 33 million***

1 *Theater & Screen Count as of September 30, 2017 (includes unconsolidated joint ventures & managed theaters).*

* *Total Assets and Debt as of September 30, 2017. Total Assets reflect Book Value: Lower of Cost and Market. Debt is total debt (gross of deferred financing costs) adjusted for investment in Reading International Trust.*

** *Total Trailing Twelve Months Revenue ended September 30, 2017.*

*** *Trailing Twelve Months ended September 30, 2017 (includes one-time $9.2 million gain from Courtenay Central insurance recovery).*

OUR SYNERGISTIC MISSION

We create long-term stockholder value through the opportunistic and synergistic development of entertainment and real estate assets.

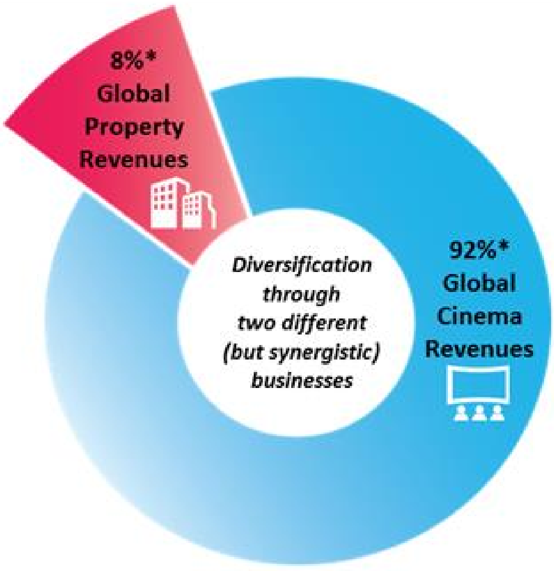
This value creation comes from the complementary nature of our existing entertainment and real estate portfolio and the pursuit of new opportunities meeting our investment criteria.

Cinemas provide steady cash flow to support our real estate development, while our real estate work allows us to create a strong property portfolio that will withstand the test of time.

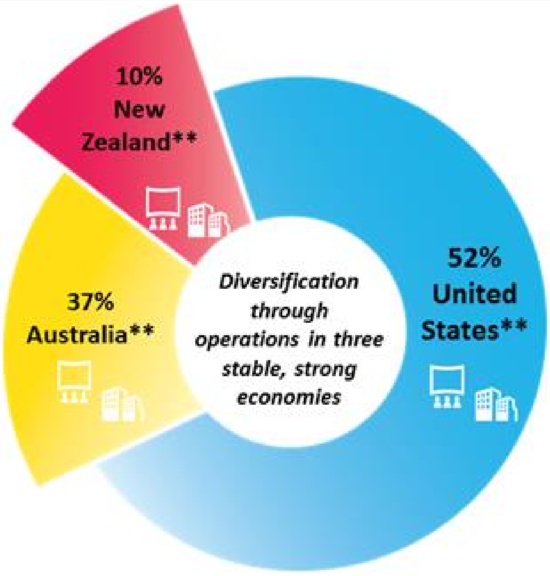
As an anchor tenant in our own Entertainment Themed Centers, we control the entire property and can effectively leverage, not only operational strategies, but also marketing strategies anchored by engaging social/digital media content. These synergies allow us to drive growth, thereby creating a win-win for Reading (as both landlord and tenant), for our third party tenants, and ultimately, for our stockholders.

Our synergistic mission provides investors diversification through two businesses operating in three stable economies.

SYNERGISTIC DIVERSIFICATION IS KEY TO READING'S STRATEGY



TODAY'S BUSINESS SEGMENT REVENUE ALLOCATION



TODAY'S GEOGRAPHIC ALLOCATION OF TOTAL REVENUE (INCLUDING CINEMA AND PROPERTY)

** Business Segment Total Revenues TTM ended September 30, 2017.*
*** Total Revenues TTM ended September 30, 2017 (including both cinema and property)*
NOTE – Further diversification through US cinema circuit programming: Both commercial and specialty programming.

CORE VALUES & GUIDING PRINCIPLES INSPIRED BY OUR FOUNDER, JAMES J. COTTER, SR.

ENTREPRENEURIAL approach to our business

EDUCATED analysis underpins our strategies

ENGAGING our cinema & center guests is paramount to our success

EXECUTION on time & on budget is key to our three year strategy

EXTENDED VIEW translates to having a long-term value strategy

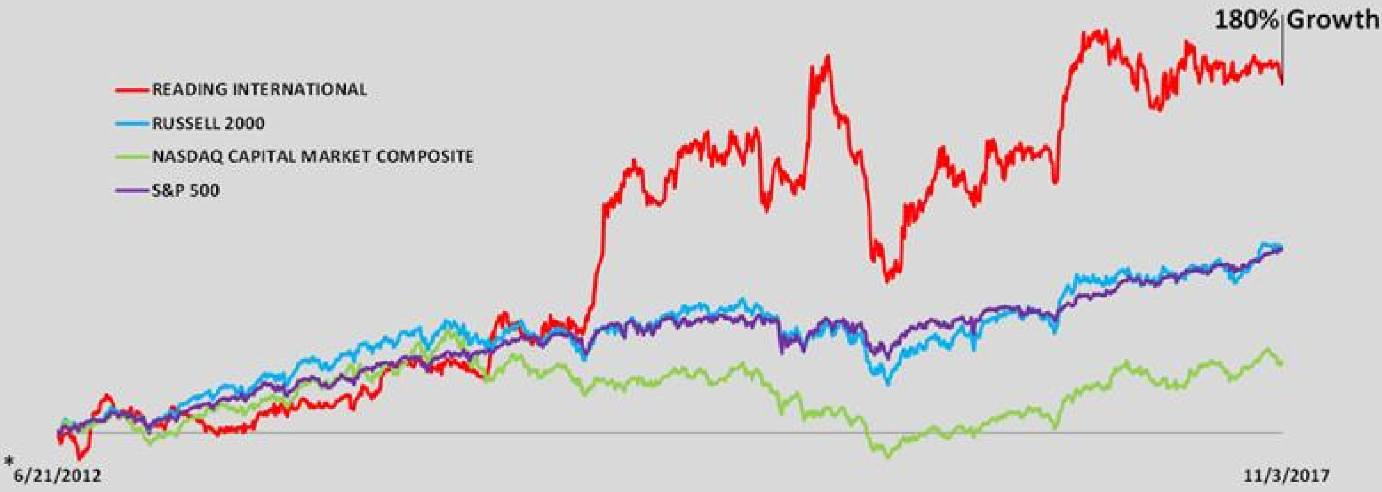
EMPATHETIC approach to our stakeholders

HIGHLY EXPERIENCED MANAGEMENT TEAM

	name/title	years in industry	years with company	experience
CORPORATE	ELLEN COTTER *Chair of Board* *Chief Executive Officer & President*	19	19	Director Chief Operating Officer (US Cinemas) President of Reading Australia Former Attorney at White & Case Director at Cecelia Packing Corporation
	DEV GHOSE *Executive Vice President,* *Chief Financial Officer, Treasurer & Corporate Secretary*	35+	3	Executive Vice President and Chief Financial Officer at Skilled Healthcare Group Executive Vice President and Chief Financial Officer at Shurgard Storage Centers, Inc. Managing Director International at Green Street Advisors Senior Vice President Finance and Treasurer at HCP Inc.
	ANDRZEJ MATYCZYNSKI *Executive Vice President, Global Operations*	35+	17	Former RDI Chief Financial Officer Director of Corporate Finance & SEC Reporting at Beckman Coulter
	CRAIG TOMPKINS *General Counsel/Chief Compliance Officer*	40	24	Various corporate positions including President, General Counsel and Director of Business Affairs Former Partner at Gibson Dunn & Crutcher Executive Chairman, Marshall & Stevens Incorporated; former Director and Audit Committee member of G&L Realty (NYSE REIT) and Fidelity Federal Bank, FSB
CINEMAS	ROBERT SMERLING *President of US Cinemas*	50+	22	President of Loews Theater Management, a Sony Company Vice Chairman of USA Cinemas, Boston, MA President of Cinema National Theaters
	WAYNE SMITH *Managing Director AU/NZ*	37	14	General Manager of Hoyts Cinemas (Real Estate/AU & NZ) Operations Manager of Hoyts Cinemas Cinema Manager of Hoyts Cinemas
PROPERTY	MARGARET COTTER *Vice Chair of the Board* *Executive Vice President, Real Estate and NYC Development*	18	16	Director Manage live theatre assets in NYC and Chicago including all tenants, improvements, and all aspects of development Former Assistant District Attorney – Brooklyn DA's office Director at Cecelia Packing Corporation
	MATTHEW BOURKE *Managing Director – Property – AU/NZ*	22	4	Senior Executive with Watpac Ltd. (Listed Australian property development & construction company) Development Manager at a Private Property Fund & Asset Management Company Corporate Retail Executive, Tabcorp Holdings, Ltd. (an Australian leader in retail, gaming and entertainment)
	MICHAEL BUCKLEY/DOUG WILLIAMS* *Managing Principals of Edifice Real Estate Partners/Owner's Representative for NYC and NJ Property Development*	50+	6	*Former employers and clients include:* The Moinian Group The Continuum Company Vornado Realty Trust JP Morgan Asset Management Amalgamated Bank New York City Regional Center Stockbridge Realty Funds / CalPERS *Real Estate development is a very local business. Historically, our company has relied heavily on local "in the market" consultants to assist with our major real estate development activities.

TOTAL STOCKHOLDER RETURN – RDI CLASS A
SINCE JUNE 21, 2012: CONTINUOUS INCLUSION ON RUSSELL INDEX*

TSR%



US CINEMAS

10th largest US exhibitor by box office (as of September 30, 2017)

Theaters 27
Screens 245*

US Cinema Brands

Angelika Film Center - *Specialty brand inspired by Angelika Film Center in NYC, one of the highest grossing dedicated arthouses in North America*

City Cinemas – *Circuit in New York City*

Consolidated Theatres - *Leading exhibitor in Hawaii*

Reading Cinemas - *Commercial theaters in California & New Jersey*

Geographically Diverse Locations

Major US Cities – *NYC, Washington DC, Dallas, San Diego, Sacramento*

Other US Cities – *Santa Rosa, Bakersfield*

Islands of Oahu & Maui

Diverse Programming

- 12 specialty theaters
- 15 first-run commercial theaters

**Includes 1 managed cinema*

Celebrating 100 years of Consolidated Theatres in Hawaii

Illustration featured in Consolidated Theatres Show Parade magazine

AUSTRALIAN CINEMAS

4th largest exhibitor in Australia by box office*

Theaters 20
Screens 157**

Australian Cinema Brand Reading Cinemas

Geographically Diverse – Five Australian States
Victoria – 6
Queensland – 4
New South Wales – 6
South Australia – 2
Western Australia – 2

Own land underlying six Reading Cinemas

*As of September 30, 2017.
**In AU, Company has a 33% unincorporated joint venture in an Event Cinema.

NEW ZEALAND CINEMAS

3rd largest exhibitor in New Zealand by box office*

Theaters 11
Screens 67**

New Zealand Cinema Brand Reading Cinemas

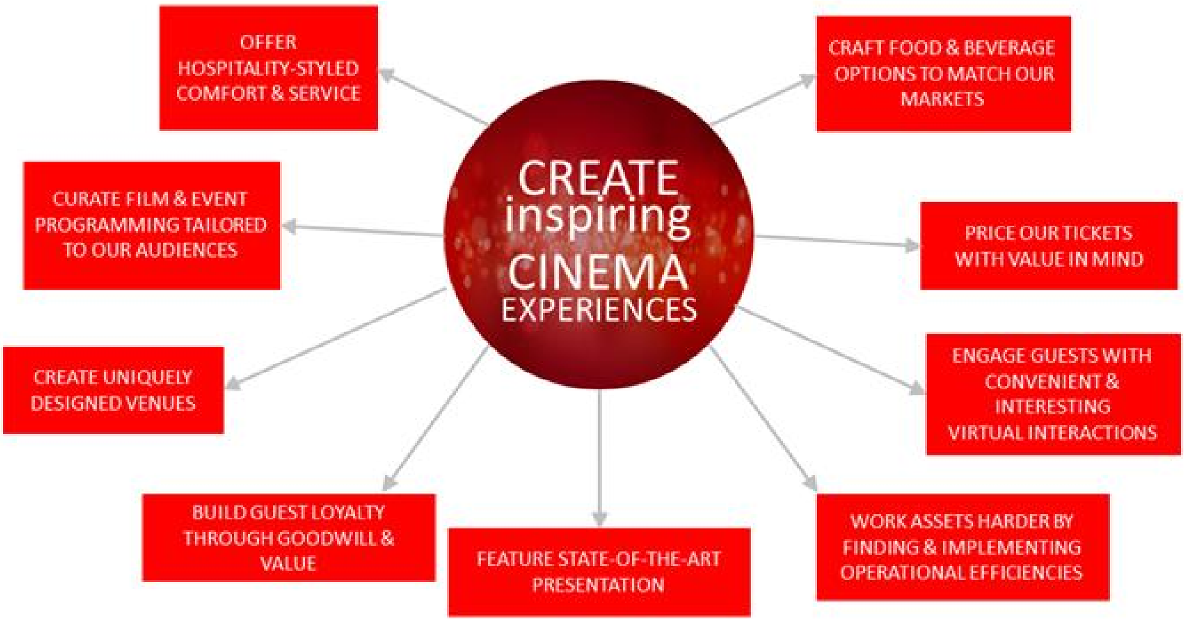
Geographically Diverse – Two Islands
North Island – 6
South Island – 5

Own land underlying five Reading Cinemas

*As of September 30, 2017.
**In NZ, Company has a 50% unincorporated joint venture in 2 Rialto Cinemas.

GLOBAL CINEMA STRATEGY: INSPIRING EXPERIENCES THAT MAXIMIZE THE TIME GUESTS SPEND WITH US

Build long-term value for our stockholders by maximizing the value in our existing cinema portfolio, while we pursue new opportunities.



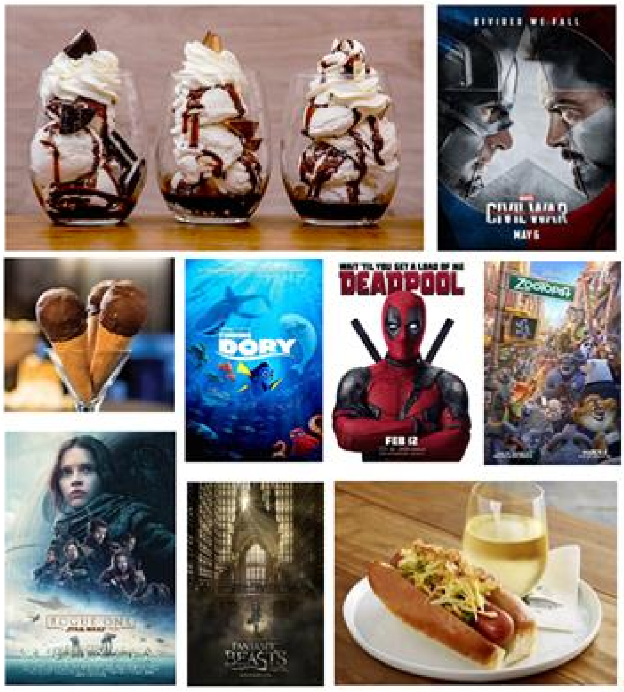
GLOBAL CINEMA SEGMENT 2016 PERFORMANCE

2016 RECORD HIGHS

Strong studio box office, coupled with implementation of Global Cinema Strategy, led Reading's cinema performance to record highs.

Each cinema division (US, AU, NZ) hit records for 2016 in each of these important financial metrics:

- ⬆ Box Office Revenue
- ⬆ Food & Beverage Revenue
- ⬆ Total Revenue
- ⬆ Gross Margin
- ⬆ Cash Flow Preoccupancy (CFPO)
- ⬆ Theater Level Cash Flow (TLCF)



STRONGER STUDIO FILM SUPPORTS GLOBAL CINEMA STRATEGY: Q4 2017-2019

- 2015 & 2016 record-setting industry box office
- Q4 2017 film slate encouraging
- 2018-2019 film slate looks promising
- Audiences/Studios/Directors attracted to Premium Auditorium Experiences

TITAN LUXE

IMAX

2018

2019

2018–2019 – US CINEMAS – SPECIALTY FILM WILL CONTINUE TO SUPPORT ANGELIKA BOX OFFICE

ANGELIKA BRAND RELIES ON SPECIALTY FILM (INDEPENDENT, FOREIGN LANGUAGE, DOCUMENTARY)

Interest in independent films remains strong. Established companies continue to acquire films appealing to our niche Angelika audience.

New industry entrants:

- Annapurna Pictures – Quality Film Producer established a distribution arm
    - Past successes – AMERICAN HUSTLE, ZERO DARK THIRTY, JOY
- A24 Films – Nimble and interesting film company that has been distributing quality film for five years
    - Best picture winner MOONLIGHT (2017)
- Neon & The Orchard – New indie distributors with strong management and track records


OFFER HOSPITALITY STYLED
COMFORT & SERVICE – US CINEMAS
PERCENTAGE OF US CINEMAS FEATURING LUXURY
RECLINER SEATING*
Today
13% of all US screens (31 screens total)
By end of 2017
30% of all US screens (74 screens total)
By end of 2018
47% of all US screens (115 screens total)
By end of 2019
64% of all US screens (157 screens total)
* Includes four managed cinema screens
ANGELIKA
CARMEL MOUNTAIN
ATTENDANCE
INCREASED 64%
FROM
2014 to 2016
17

OFFER HOSPITALITY STYLED COMFORT & SERVICE – AU/NZ CINEMAS

PERCENTAGE OF AU/NZ CINEMAS FEATURING LUXURY RECLINER SEATING

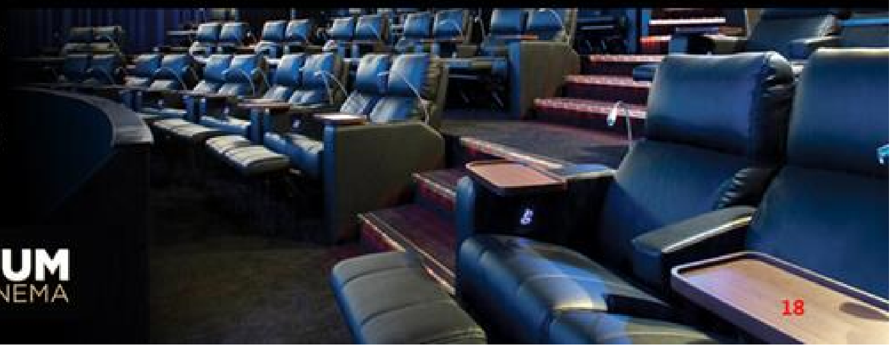
Today
14% of all AU/NZ screens (27 screens total)

By end of 2017
17% of all AU/NZ screens (34 screens total)

By end of 2018
23% of all AU/NZ screens (46 screens total)

By end of 2019
28% of all AU/NZ screens (63 screens total)

** Statistics do not include joint ventures*



GOLD LOUNGE CINEMA
• FOOD • WINE • LUXURY •

PREMIUM
DINE-IN CINEMA

STATE-OF-THE-ART PRESENTATION DRIVES READING BOX OFFICE

TITAN LUXE

DOLBY ATMOS®
FEEL EVERY DIMENSION™

% of Cinemas with at least one Premium Screen

IMAX

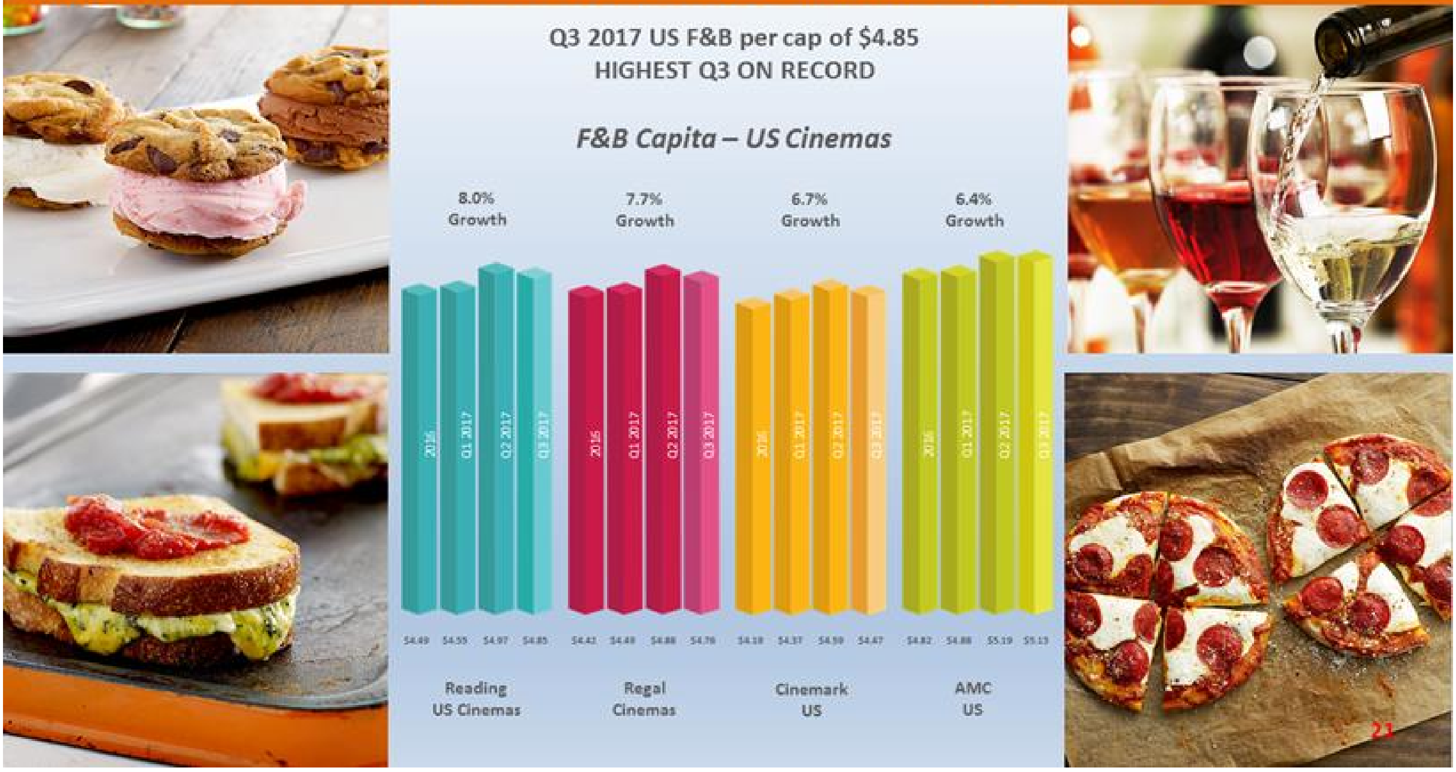
Today, one US cinema features IMAX. Exploring other US locations.

Today	*By end of 2017*	*By end of 2018*	*By end of 2019*
24% of all cinemas*	29% of all cinemas*	36% of all cinemas*	41% of all cinemas*
15% in US	22% in US	30% in US	33% in US
32% in AU/NZ	34% in AU/NZ	41% in AU/NZ	47% in AU/NZ

** US Cinemas statistics includes one managed cinema; AU and NZ statistics do not include joint ventures*


CRAFT FOOD & BEVERAGE OPTIONS TO MATCH OUR MARKETS – US CINEMAS
Elevated Food & Drink Menu (including Liquor, Beer or Wine)
• 33% of all US theaters today
US cinemas serving elevated Food & Drink menu and/or Liquor, Beer or Wine menu
• By end of 2017 - 44%
• By end of 2018 - 52%
• By end of 2019 - 56%
* Statistics include one managed cinema
20

CRAFT FOOD & BEVERAGE OPTIONS TO MATCH OUR MARKETS – US CINEMAS




CRAFT FOOD & BEVERAGE OPTIONS TO MATCH OUR MARKETS – AU/ NZ CINEMAS
Growth in AU/NZ Cinema F&B Revenue driven by addition of Gold Lounge & Premium auditorium offer
GOLD LOUNGE CINEMA
• FOOD • WINE • LUXURY •
PREMIUM
DINE-IN CINEMA
By end of 2017
23 Gold Lounge auditoriums
13 Premium auditoriums
By end of 2018
23 Gold Lounge auditoriums
20 Premium auditoriums
By end of 2019
33 Gold Lounge auditoriums
24 Premium auditoriums
22


CREATE UNIQUELY DESIGNED VENUES
Our emphasis on the creation of engaging physical environments and spaces, which connect guests to our brands and foster longer and repeat visits, is and continues to be a priority.
*
Angelika at
Carmel Mountain
Voted San Diego's
Best Movie Theater
Best Entertainment Venue
2016 & 2017
*
23


REINVESTING IN EXISTING CINEMA PORTFOLIO
READING CINEMAS
Cal Oaks (in Murrieta, CA)
Closed for renovation. Re-opens December 2017.
• Luxury recliner seats in all 17 auditoriums
• Two TITAN LUXE auditoriums
• Full F&B Menu with Craft Beer, Wine & Cocktails
• Reserved Seating via website & new Reading App
24


REINVESTING IN EXISTING CINEMA PORTFOLIO
Architectural rendering of renovated
Reading Cinemas – Cal Oaks – Re-opens late 2017
25

FIRST U.S. DINE-IN CONCEPT TO LAUNCH Q1 2018 AT READING CINEMAS, CAL OAKS, CA

Spotlight

Our focus is on serving you.

- Spotlight is the first Dine-In concept in US Cinema circuit
- Waiter service before movie begins, full F&B menu
- Luxury Recliner Seating
- Focus is on Customer Service
- Six auditoriums each with under 40 recliner seats

PRICE OUR TICKETS WITH VALUE IN MIND

VALUE GUIDES OUR TICKET STRUCTURES & PRICING

Australia/New Zealand

- Innovative Value Pricing model in AU/NZ generated admission growth

United States

- 2017 - Implemented form of Value Pricing in San Diego and Hawaii

ENGAGE GUESTS WITH CONVENIENT DIGITAL CHANNELS

- **Increase Online Convenience Fee Revenue**
  - 2016 – Generated US$1.9 million globally
  - TTM 2017 – Online convenience fee revenue – US$2.6 million

- **Ticketing Apps**
  - Consolidated Theatres ticketing app launched Q3 2017
  - Other US branded ticketing apps to launch by end Q4 2017
    - Angelika Film Center
    - City Cinemas
    - Reading Cinemas
  - Launch AU/NZ branded ticketing apps by Q2 2018

- **Increase Sales of Gift Cards online**
  - Implement sales of online Gift Cards in US by Q4 2017

CURATE FILM & EVENT PROGRAMMING TAILORED TO OUR AUDIENCES

- Generate incremental box office through continued focus on Alternative Content Program (including Repertory Events)
- Focus on Japanese anime, cultural events, music movies booked in advance and marketed across our own platforms (no incremental advertising spend)
- Repertory Programming coupled with events or engagements
- Theater Rental Revenue - Build brand loyalty and attendance by focusing on renting theaters off peak

CONTINUE DISCIPLINED APPROACH TO PURSUING NEW OPPORTUNITIES

Today, our Board of Directors has approved five new Reading Cinemas (34 new screens) to be built in AU/NZ. And, we continue to explore new build opportunities in AU/NZ.

- Newmarket Village (8 screens, 2 Gold Lounge auditoriums, TITAN LUXE) – Opens December 2017
- Traralgon, outside of Melbourne (5 screens with 2 Premium auditoriums) – Expected to open 2019
- South City, Brisbane (8 screens with 3 Gold Lounge auditoriums) – Expected to open 2020
- Two additional Reading Cinemas in AU and NZ with 14 screens – Expected to open 2019/2020

Expansion of Angelika Film Center brand is current focus in the US.

INVESTING IN OUR CINEMA PORTFOLIO

US Cinemas
2017 – invested $18M

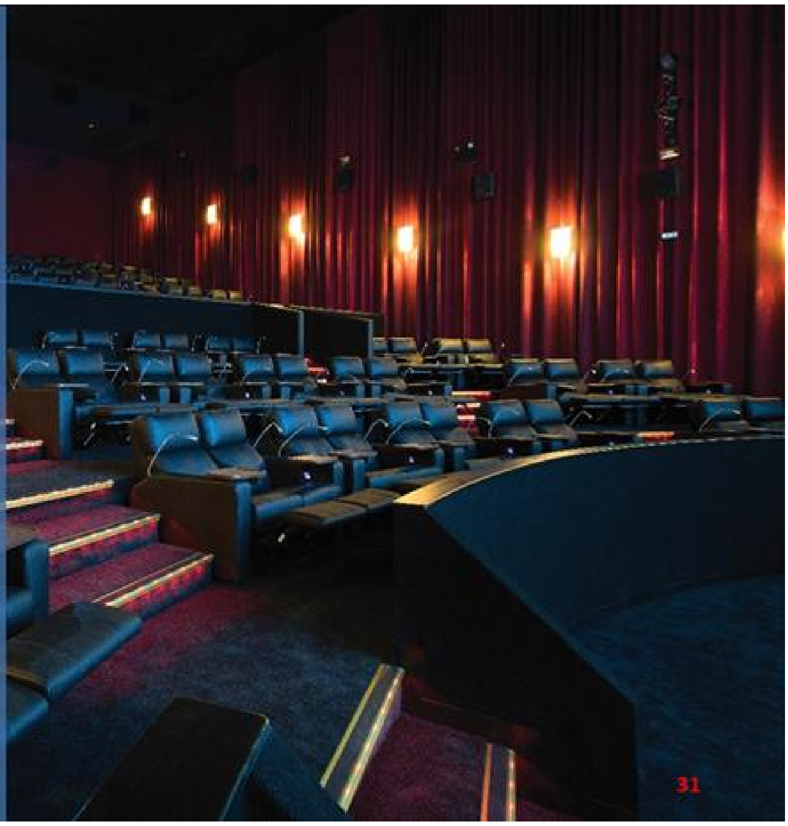
2018-2019*
Expected to invested $30M to $31M

Australian Cinemas
2017 – invested $8M**

2018-2019*
Expected to invested $13M to $15M**

New Zealand Cinemas
2017 – invested $1M**

2018-2019*
Expected to invested $7M to $8M**

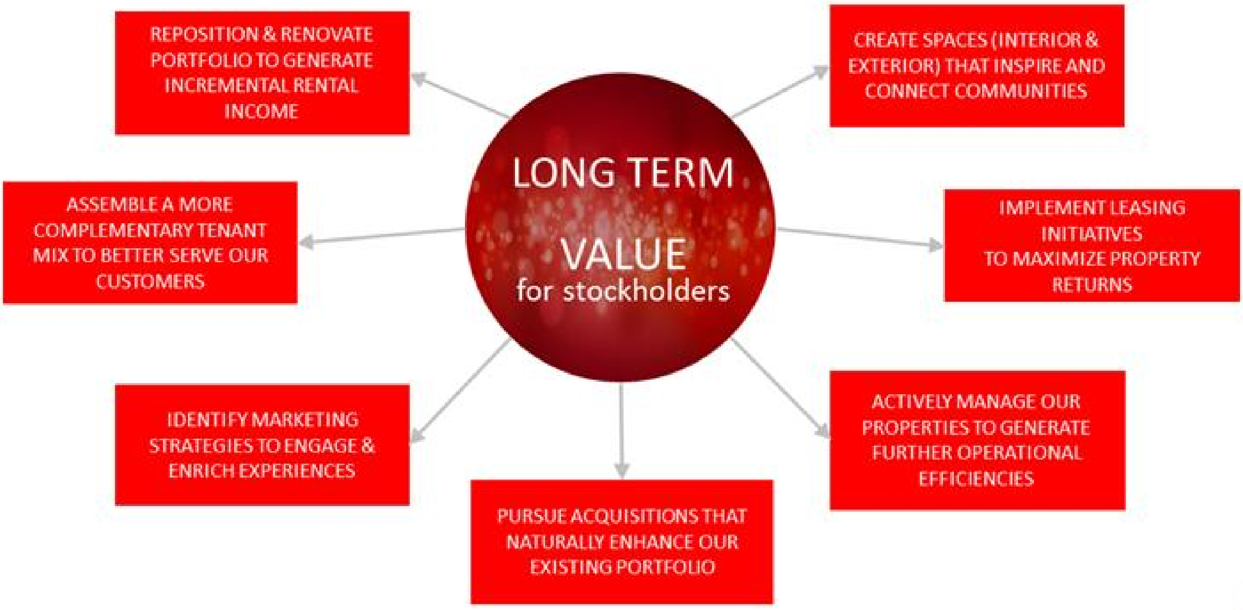


**2018 and 2019 CAPEX numbers are preliminary in nature and may be adjusted*
***in US dollars*


READING
PROPERTY
READING INTERNATIONAL INC
32

GLOBAL REAL ESTATE STRATEGY

Build long-term value for our stockholders by maximizing the value in our existing property portfolio, while we pursue new real estate opportunities meeting our investment criteria.



AUSTRALIAN REAL ESTATE PORTFOLIO TODAY

- By December 2017, four Australian Entertainment Themed Centers ("ETC") anchored by Reading Cinemas
- Each of the four ETCs in Australia are considered a Value Creation Project
- By December 2017, 82 ***third party tenants*** in Australia across eight properties
- 540,931 leaseable square feet in Australia
- We own property under six Reading Cinemas in Australia (including ETCs)

TOTAL NET
Leasable Area in
AU Real Estate Portfolio
WILL INCREASE BY 18.7%
Between
June 2016 – Q1 2018

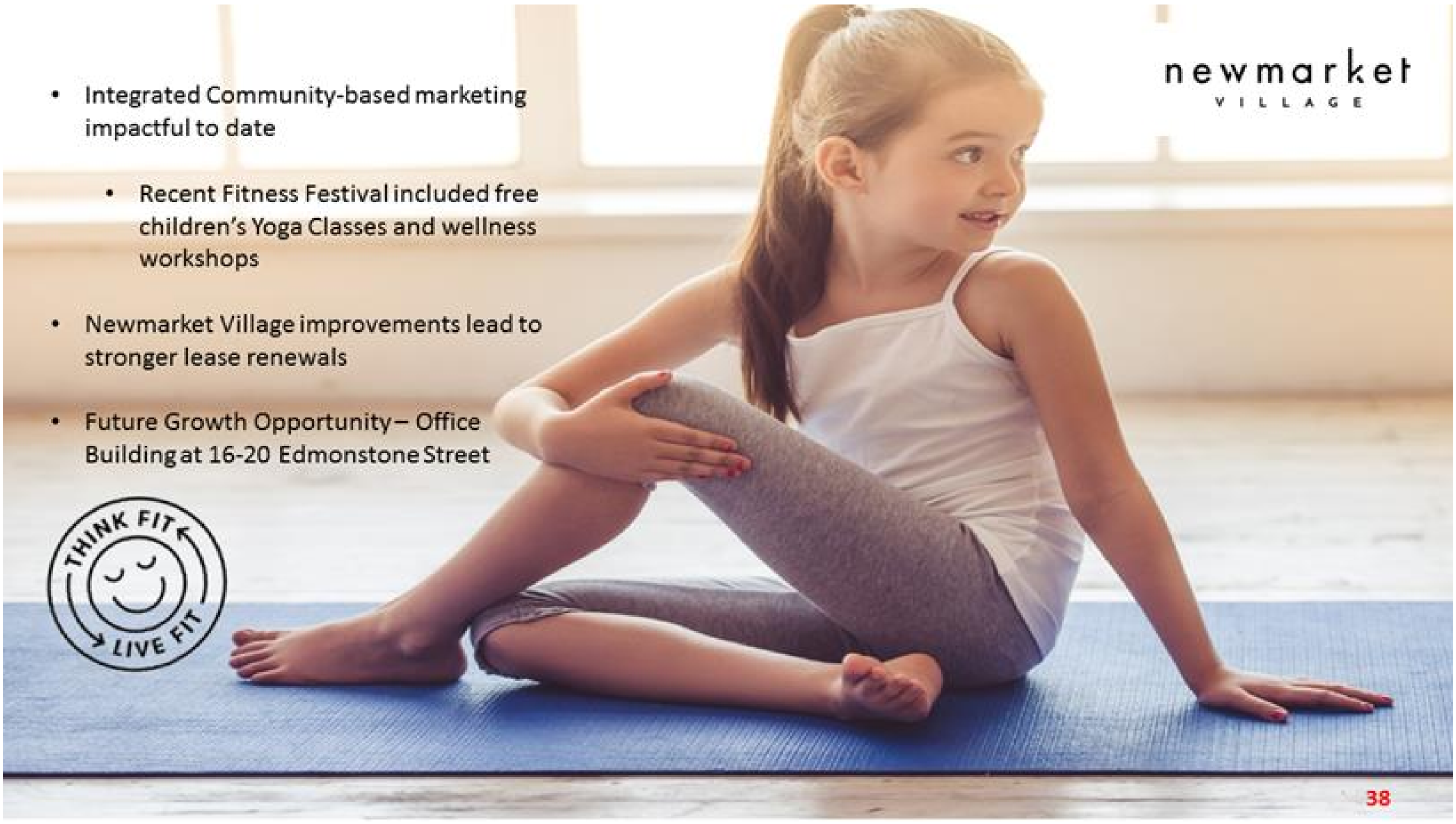
VALUE CREATION PROJECT: NEWMARKET, BRISBANE, QUEENSLAND

newmarket
VILLAGE

In August 2016, the Board of Directors approved further enhancing the value of our Newmarket asset by:

- ***Adding Reading Cinema***
- ***Adding approx. 10,000 SF of retail space***
- ***Adding mezzanine parking deck***
- ***Upgrading Common Areas***


VALUE CREATION PROJECT: NEWMARKET, BRISBANE, QUEENSLAND
• State-of-the-art Reading Cinema with TITAN LUXE & Gold Lounge offer opens December 2017 for Star Wars
• New dining precinct features curated mix of quality Brisbane based F&B operators opens December 2017
• Common area upgrades and rebranding completed by end of 2017
• During 2017, completed 100% of short term leasing in office building
READING CINEMAS
INSIDE OUT
newmarket
VILLAGE
37


newmarket
VILLAGE
• Integrated Community-based marketing impactful to date
• Recent Fitness Festival included free children's Yoga Classes and wellness workshops
• Newmarket Village improvements lead to stronger lease renewals
• Future Growth Opportunity – Office Building at 16-20 Edmonstone Street
THINK FIT
LIVE FIT

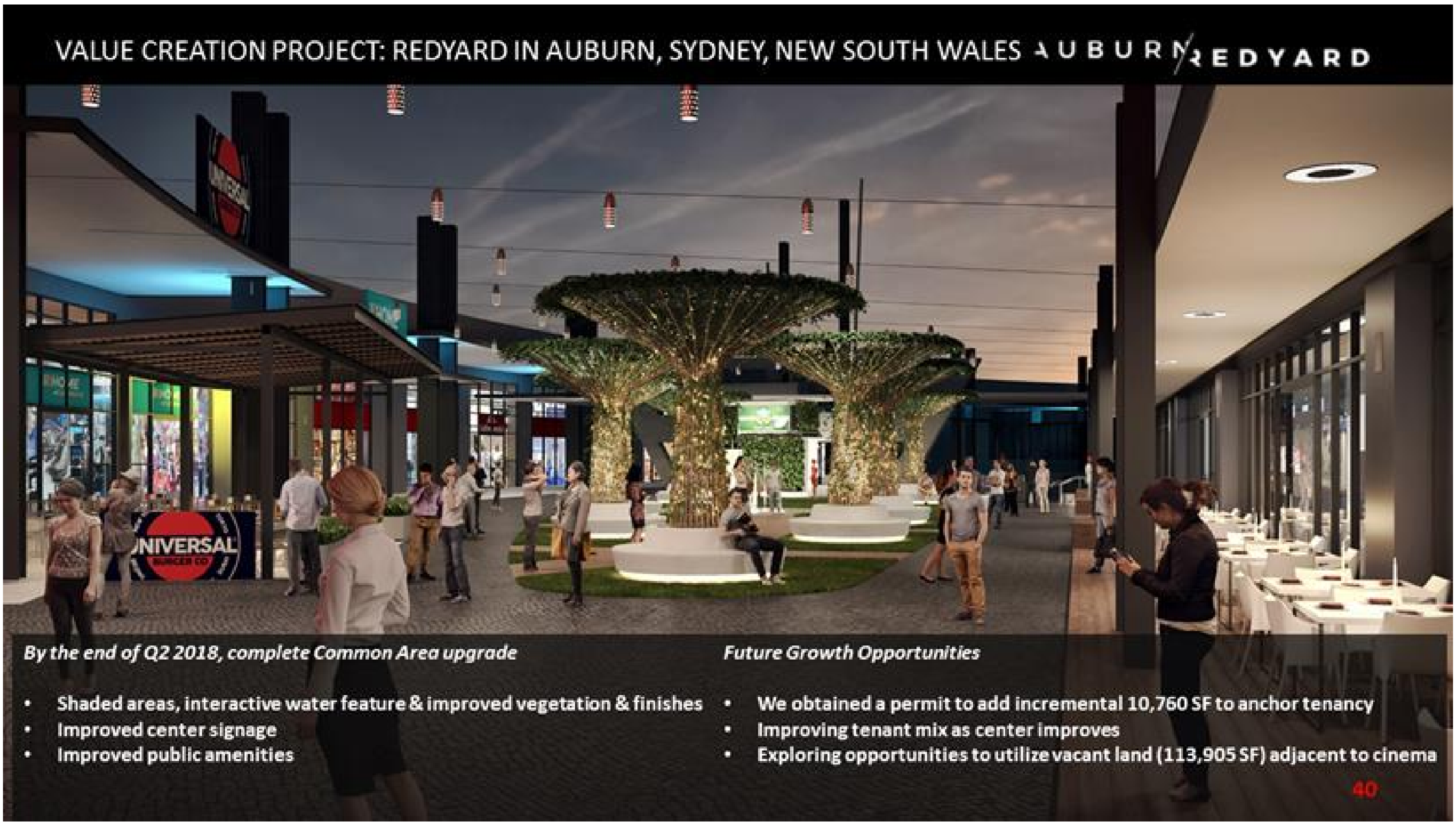
Located in a multi-cultural center on Parramatta Rd., main east/west arterial of Sydney

Today

- Approx. 132,000 SF of gross leasable area
- Reading Cinemas is anchor tenant
- 75,000 SF of third party leasable space with 84% currently leased
- Approx. 730 parking spaces – garage & on-grade

By end of Q1 2018, we will add another 7,400 SF of rentable space

- New F&B tenancies: Red Rooster & Oporto


VALUE CREATION PROJECT: REDYARD IN AUBURN, SYDNEY, NEW SOUTH WALES
AUBURN REDYARD
UNIVERSAL
UNIVERSAL BURGER CO
By the end of Q2 2018, complete Common Area upgrade
• Shaded areas, interactive water feature & improved vegetation & finishes
• Improved center signage
• Improved public amenities
Future Growth Opportunities
• We obtained a permit to add incremental 10,760 SF to anchor tenancy
• Improving tenant mix as center improves
• Exploring opportunities to utilize vacant land (113,905 SF) adjacent to cinema
40

- *133,000 SF open-air center anchored by Reading Cinemas with TITAN XC & Kingpin Bowling featuring eight F&B tenants and four community based tenants. Currently 95.4% leased.*

2017

Completed certain Pre-Development Work

- **Expanding cinema**
  - Mid 2017 – Development Application to expand Reading Cinemas approved
  - Adding Gold Lounge offer – 2 Gold Lounge auditoriums with recliner seating & waiter service
  - Mid 2019 – Estimated expected completion

- **Adding leasable space**
  - Mid 2017- Development Application to add 2,200 SF approved
  - Develop 2,200 SF of new retail space adjacent to cinema
  - Mid 2019 – Estimated expected completion

- **Community based integrated marketing implemented**

VALUE CREATION PROJECT: CANNON PARK, TOWNSVILLE, QUEENSLAND

CANNON PARK

2018

- Explore short term pop-up leases for vacancies as we transition center
- Develop plans for welcoming common areas
  - Common areas to focus on community, connection and climate
  - Connect two centers making one seamless experience

2019

- Mid 2019 – Estimated completion
- Future Growth Opportunities – Evaluate uses for potential 10,000 SF in parking area

NEW ZEALAND
REAL ESTATE PORTFOLIO

One Value Creation Project

- Courtenay Central - ETC in Wellington, New Zealand anchored by Reading Cinema

Five Operating Properties

- Property under five of our Reading Cinemas in NZ (including ETC)

One Future Value Realization Opportunity

- 70 acres of undeveloped land close to the Auckland Airport in Manukau, NZ

COURTENAY CENTRAL – OPPORTUNITY TO RE-THINK ENTIRE PROJECT

- November 2016 – Kaiokora Earthquake damaged Car Park while it was being seismically strengthened.
- January 2017 – Damage results in demolition of Car Park.
- Q2 2017 - Courtenay Central center and street level parking lot re-opened for business.
- Q2 2017 - Reading pursues and recovers US$25 million from insurers. Reading is investigating the possibility of additional insurance from contractor's insurance.
- Q3 - Q4 2017 - Management exploring feasibility of maximizing existing spaces.

COURTENAY CENTRAL – OPPORTUNITY TO RE-THINK ENTIRE PROJECT

WELLINGTON MARKET IMPROVES
- Peter Jackson's Movie Museum expected to open across the street from us
- Wellington's first Convention Center is also expected to open across the street

CAR PARK
- Car Park will be reconstructed
- Estimated to have 600 spaces
- Ground level of Car Park may feature six screen Angelika Film Center

WAKEFIELD ST. PROPERTY
- Countdown Supermarket design and construction progressing based on new development
- Incremental uses being explored and underpinned by robust feasibility analysis
    - Additional level of bulk retail
    - Potential 100 room hotel
    - Creative office space

EXISTING COURTENAY CENTRAL CENTER
- Exploring re-programming space to create incremental space in market concept
- Upgrade existing common areas
- Improve Reading Cinema by adding luxury recliner seating
- Eliminate Steer & Beer to incorporate into Reading Cinema lobby lounge

Courtenay Central

THE COURTYARD – POP UP CONCEPT KEEPING COURTENAY CENTRAL COMPELLING DURING TRANSITION

- Curated mix of local F&B operators – Street food, craft beer & cocktails in pop up environment
- Features Wellington's first ever venue dedicated to improv
- Features creative pop up retail & community based entertainment
- Minimal investment covered by pop up rental income
- Keeps space compelling during transition
- Generating incremental visits for cinema and parking

FUTURE VALUE REALIZATION OPPORTUNITY: MANUKAU, NEW ZEALAND

- Q4 2016 – Reading, together with Southern Gateway partners, achieve "light industrial zoning" for 64 acres.
- Adjacent 6.4 acres on McLaughlins Rd. is currently zoned heavy industrial.
- Neighboring landowners include: (i) leading industrial developers in Auckland, (ii) the Airport and (iii) Auckland City Council.

Industrial Market in Auckland/Manukau is Strong

- New Zealand and local economy is strong. Auckland Airport has 30-year planned expansion/improvement.
- Lack of industrial land in Auckland.
- Overall outlook for Auckland industrial market remains positive, driven by land scarcity, rental growth and higher occupier demand.

Strategy following Re-Zoning

- Auckland City Council requires certain infrastructure works completed prior to commencement of development.
- To further enhance value, Reading exploring options to complete infrastructure required.
- Reading exploring options, which may include joint venture with local industrial developers and/or global institutional property trusts or their affiliates.

US REAL ESTATE PORTFOLIO

2 Value Creation Projects

Union Square	Building in New York City
Cinemas 1, 2 & 3	Building in New York City

1 Operating Property

24,000 SF Executive Office Building in Culver City, CA

3 Off-Broadway Live Theatres

Two Off-Broadway Theatres in New York City

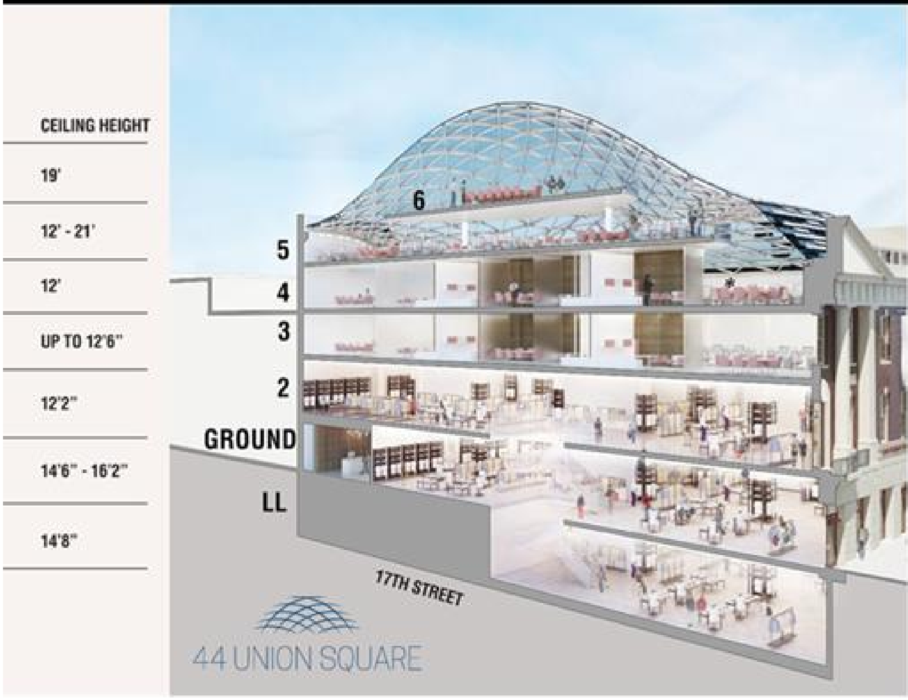
One Off-Broadway Theatre in Chicago

2 Future Value Realization Opportunities

202 acre parcel of undeveloped land in City of Coachella, CA zoned for residential and high density mixed use

Philadelphia properties related to the historic Reading Railroad

VALUE CREATION PROJECT:
44 Union Square – New York City – An irreplaceable NYC property with 73,322 SF (including BOMA adjustments)



Construction well underway

- Structural demolition completed
- Excavation of basement and foundation expected completion – Q4 2017
- Concrete superstructure (floors, columns, beams) – Commences Q4 2017
- Iconic Glass Dome currently being fabricated and stored off site

$57.5 million in construction financing closed December 2016

** 2016 Architizer A+Award Finalist*
Award celebrated the year's
global architectural products & projects.

** 2017 AIA Quality Unites*
Architectural Design Honor Award
Award reflecting the best design in NY, NJ, CT, and PA.

VALUE CREATION PROJECT:

44 Union Square – New York City – An irreplaceable NYC property with 73,322 SF (including BOMA adjustments)

Retail (approximately 30,000 SF)

- Ground floor, second floor and cellar
- NYC high street retail opportunity - Exceptional visibility with full building branding potential & 229' of wraparound frontage per floor
- High quality retail tenants have leases expiring in area
- In discussions with high quality tenants regarding 100% of retail space

VALUE CREATION PROJECT

44 Union Square – New York City – An irreplaceable NYC property with 73,322 SF (including BOMA adjustments)

Office (approximately 43,000 SF)

44 UNION SQUARE

- Third – Sixth floors
- Midtown South NYC submarket – strong for office leasing
- Office leasing marketing launched by Newmark Q3 2017
- High quality office tenants visiting site

44 UNION SQUARE

Marketed in the heart of Times Square on the NASDAQ MarketSite

Week of November 6, 2017

VALUE CREATION PROJECT:

Cinemas 123 – New York City – An irreplaceable NYC property across from Bloomingdales on 3rd Avenue

Active negotiations with Adjacent Owners for potential Joint Development ongoing

- June 2017 – Executed exclusive dealing and pre-development agreement with adjoining neighbors (2,600 SF) to jointly develop properties
- Together, adjoining owners and Reading, completed feasibility study to evaluate joint development
- Parties currently reviewing potential restaurant, retail, cinema and/or residential uses
- Development timeline TBD

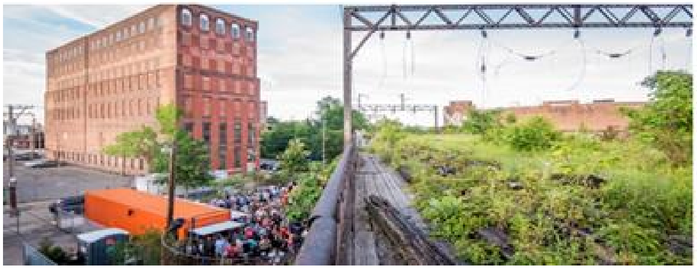
If acceptable agreement not reached with owners, Reading will develop alone

- Reading will develop alone if acceptable joint agreement cannot be resolved within a reasonable time period

No assurances can be given that an acceptable agreement will be reached with adjacent owners

FUTURE VALUE REALIZATION OPPORTUNITY:
READING VIADUCT – PHILADELPHIA PROPERTIES

- The Reading Viaduct is 3,200 feet in length and averages 70 feet wide.
- The City is currently developing a Rail Park on the elevated rail track adjacent to the Reading Viaduct.
- To date, these properties have not been an area of Reading's focus. The properties carry no value on our books.
- We have begun considering plans for the future development of our Reading Viaduct in Philadelphia and the properties we own in close proximity to the Viaduct.
- 2016-2017 – Reading participated in community events related to the Reading Viaduct.



FUTURE VALUE REALIZATION OPPORTUNITY:
COACHELLA, CALIFORNIA

- **50% managing member interest in approximately 202 acres of undeveloped property acquired in 2012.**
- **Located immediately south of Interstate 10 and east of Highway 86 in Coachella Valley. According to 2015 CalTrans data, approx. 54,000 cars pass through this intersection every day.**
- **2015 population data within five miles: 126,795 and Average Household Income: $58,327. Strong public school district.**
- **Company sharing planning/entitlement costs with adjacent landowner, who is part of Shadow View master plan covering approximately 529 acres.**
- **Current zoning for 50 acres of high density mixed use and 150 acres of single family residences.**
- **As we maintain the 202 acres, we are exploring strategic alternatives for the property.**

CORPORATE GOVERNANCE ENHANCEMENT

Third Quarter 2016

- Adopted improved Amended & Restated Whistleblower Policy & Procedures
- Adopted first ever Insider Trading Policy and Supplemental Policy Concerning Trading in Company securities by certain designated persons

Fourth Quarter 2016

- Adopted more comprehensive Code of Conduct of Business Conduct & Ethics
- Board recommended to stockholders having an annual "Say on Pay"
- Established third party "whistleblower" hotline to be used in Code of Conduct & Whistleblower Policy

Independent Stockholder Derivative Suit – 2016

- Independent stockholder plaintiffs dismissed with prejudice all claims against our Company's directors without the payment of any compensation or reimbursement of attorney fees. After spending more than $400,000, they found no wrongdoing.

Corporate social responsibility includes supporting the Boys & Girls Club of Hawaii

OTHER CORPORATE GOVERNANCE ENHANCEMENT AND IMPROVED INVESTOR RELATIONS

Enhanced Corporate Governance and Alignment with Stockholders

- March 2016 – Adopted a charter for our Compensations Committee requiring all members to satisfy NASD "Independent Standards" and overhauled Director and Executive compensation philosophy and structure.
- November – December 2016 – Completed remainder of then outstanding *Stock Buy Back Program*, buying back $2.8M of RDI Class A stock in the market at an average price per share of $15.64.
- March 2017 – Board of Directors authorized additional $25 million *Stock Buy Back Program* for RDI Class A stock. As of September 30, 2017, we have deployed $6.4 million to repurchase of RDI Class A stock in the market at an average price per share of $15.92.
- August 2017 – Established Special Independent Committee
- October 2017 - ISS and Glass Lewis recommend stockholders vote in favor of Executive Compensation proposal, with ISS ranking Reading on "Absolute alignment" of "Pay for Performance" as "Better than 99% of Companies"

Improved Investor Communication

- Since May 2016, we have continued posting quarterly webcasts responding to stockholder and analyst questions
- Since May 2016, we have attended nine investor conferences and Non-Deal Roadshows
- September 2016 – We secured sell-side analyst coverage for first time in Reading's history from Eric Wold of B. Riley
    - "Buy" rating and price target of $26.50 per share

FINANCIAL REVIEW

presented by

Dev Ghose
Executive Vice President
&
Chief Financial Officer

Architectural rendering of South City Square, major mixed use development in Brisbane. RDI leasing an 8 screen Reading Cinema, expected to open 2020.

SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	YEAR ENDED DECEMBER 31,	
($ in thousands, except per share data)	2016	2015 (Restated)
Revenues	$270,473	$257,865
Operating Income	20,311	23,696
Interest Expense, net	6,868	8,572
Income Taxes	4,020	5,148
Net Income Attributable to Common Shareholders	9,403	23,110
Earnings Per Share – Attributable to Common Shareholders	0.40	0.99
EBITDA [1]	$35,894[1]	$50,124[1]

Source: Form 10K for year ended December 31, 2016.

(1) 2016 and 2015 include gain on sales of assets amounting to $0.4 million and $11.0 million respectively.

SUMMARY FINANCIAL DATA

STATEMENT OF OPERATIONS	NINE MONTHS ENDED SEPTEMBER 30,	
($ in thousands, except per share data)	2017	2016
Revenues	$ 207,954	$ 203,022
Operating Income	16,929	17,392
Interest Expense, net	5,310	5,190
Gain On Sale Of Assets	9,417	393
Gains On Insurance Recoveries	9,217	-
Income Taxes	8,291	4,222
Net Income Attributable to Common Shareholders	23,619	9,054
Earnings Per Share - Attributable to Common Shareholders	1.02	0.39
EBITDA [1]	$ 49,344[1]	$ 30,232[1]

Source: Form 10Q for the quarter ended September 30, 2017.
(1) For the nine months ended September 30, 2017, the gain on sale of assets of $9.4 million and gain on insurance recoveries of $9.2 million is included. For the nine months ended September 30, 2017, the gain on sales of assets amounting to $0.4 million is included.

SUMMARY BALANCE SHEET

($ in thousands)	09/30/2017	12/31/2016	12/31/2015 (Restated)
Cash and Cash Equivalents	$ 8,896	$ 19,017	$ 19,702
Receivables	36,191	8,772	10,036
Other Current Assets	5,498	44,852	7,183
Total Current Assets	50,585	72,641	36,921
Operating Property, Net	225,631	211,886	210,298
Land Held for Sale	-	-	37,966
Investment and Development Property, Net	73,751	43,687	23,002
Investment in Unconsolidated Joint Ventures and Entities	5,339	5,071	5,370
Other Assets	62,755	72,481	58,641
Total Assets	$ 418,061	$ 405,766	$ 372,198
Total Current Liabilities	$ 56,962	$ 65,986	$ 72,502
Long Term Notes Payable	111,939	115,707	87,101
Subordinated Debt	27,501	27,340	27,125
Other Long Term Liabilities	46,864	50,118	46,519
Total Stockholders Equity	174,795	146,615	138,951
Total Liabilities & Stockholders Equity	$ 418,061	$ 405,766	$ 372,198

Sources: Form 10Q for the quarter ended September 30, 2017 and Form 10K for the year ended December 31, 2016.

READING INTERNATIONAL DEBT

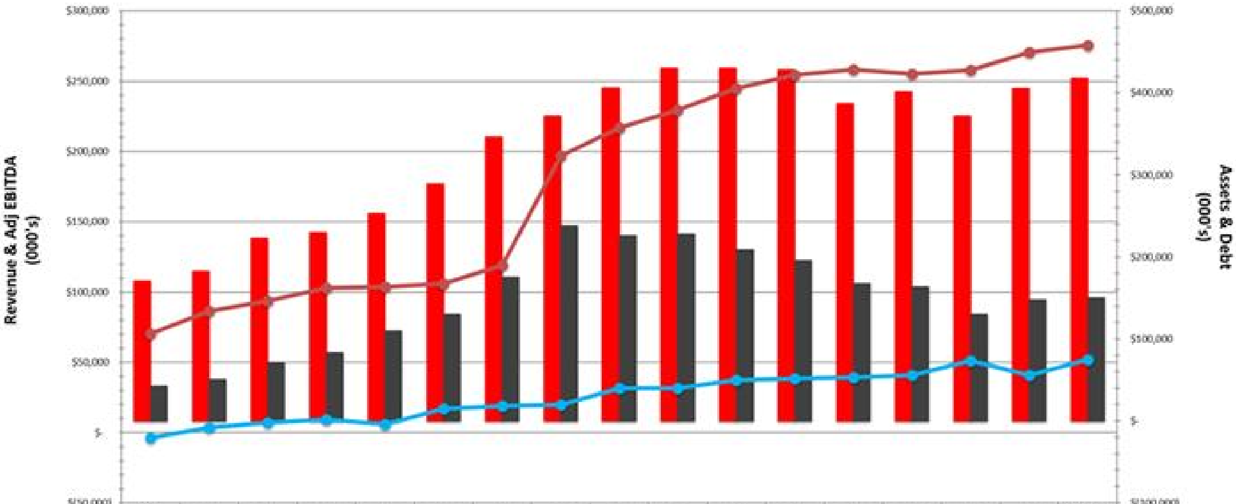
			AS OF SEPTEMBER 30, 2017		
($ in thousands)	Corporate and/or Property Debt	Expiration Year	Contractual Capacity	Capacity Used	Unused Capacity
Trust Preferred Securities	C	2027	$ 27,913	$ 27,913	$ -
U.S. Corporate Office	P	2027	9,774	9,774	-
Union Square Construction Financing	P	2019	57,500	8,000	49,500(2)
Bank of America	C	2019	60,000	40,500	19,500
Cinema 1, 2, 3	P	2019	19,601	19,601	-
National Australia Bank (1)	C	2019	52,136	38,024	14,112
Westpac Bank (1)	C/P	2018	38,293(2)	-	38,293(2)
Minetta & Orpheum	P	2018	7,500	7,500	-
Total			$ 272,717	$ 151,312	$ 121,405

Source: Form 10Q and Press Release for the quarter ended September 30th, 2017.

(1) The borrowings are denominated in foreign currency. The contractual capacity and capacity used were translated into U.S. dollars based on the applicable exchange rates as of September 30, 2017.

(2) The $49,500 and $13,005 (of the $38,293) in unused capacity is restricted for capital projects for Union Square development uses and construction funding for New Zealand operations, respectively.

2001 – 2017 YEARLY FINANCIAL TREND in US$



	2001 Proforma	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	9/30/2017 TTM
Assets*	$170,595	$182,772	$222,866	$230,227	$253,057	$289,231	$346,071	$371,870	$406,417	$430,349	$430,764	$428,588	$386,807	$401,586	$372,198	$405,766	$418,061
Debt	$42,382	$50,240	$71,145	$83,252	$109,320	$130,212	$175,648	$237,615	$226,155	$227,983	$208,776	$195,759	$167,622	$163,198	$130,103	$147,697	$150,474
Revenue	$70,291	$86,487	$93,739	$102,982	$103,547	$106,124	$119,215	$197,055	$216,740	$229,322	$244,979	$254,430	$258,221	$255,242	$257,865	$270,473	$275,405
Adj EBITDA	$(3,707)	$3,532	$6,909	$9,399	$6,022	$17,046	$18,919	$19,777	$31,436	$31,491	$37,272	$38,582	$39,217	$40,878	$51,360	$40,966	$51,976
Debt/Adj EBITDA	-	14.22	10.30	8.86	18.15	7.64	9.28	12.01	7.19	7.24	5.60	5.07	4.27	3.99	2.53	3.61	2.90

Notes: Data presented above have been adjusted to reflect adjustments, if any, to prior years based on the latest K's and Q's.
Gain on sales of assets for 2015 and 2016 were $11.0M and $0.4M respectively, and have been included for purposes of determining Adjusted EBITDA.
9/30/17 TTM includes 9.4M for gain of sales.
*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.

IN CONCLUSION

We create ***long-term stockholder value*** through the opportunistic and synergistic development of entertainment and real estate assets.

Our cinema business offers a stable cash flow.

- We are re-investing in our existing cinema portfolio by implementing our Global Cinema Strategy.
- We are improving our operating income by implementing our Global Cinema Strategy.
- We continue to pursue new opportunities that meet our investment criteria through acquisition or new builds.

We have built and continue to develop a strong real estate portfolio.

- We are creating incremental value through the implementation of our Global Real Estate Strategy.
- Our goal is to drive long-term value for stockholders and being an anchor tenant in our own ETCs provides us the ability to leverage operational and marketing strategies across our centers to drive growth and profitability.


THANK YOU