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Village Roadshow Limited

ABN 43 010 672 054

Additional Information 2002

CONTENTS

- 85 Significant differences between Australian GAAP and US GAAP
- 88 EBITDA Analysis
- 88 Reconciliation of Segment Result and Reported EBITDA Analysis
- 88 Exhibition Box Office and Underlying EBITDA
- 89 Additional Information
- 89 Reconciliation of Reported EBITDA to Profit before tax by Division
- 89 Reconciliation of Reported and Underlying Exhibition EBITDA
- 89 Village Roadshow Limited share of Argentina Underlying 2002 Results
- 90 Additional Information – Cinema Exhibition Division
- 92 Ten Year Financial Summary
- 94 Share Register Information and Directory

Significant Differences between Australian GAAP and US GAAP

INTRODUCTION

The consolidated financial statements of the Company are prepared in accordance with accounting principles generally accepted in Australia ('A GAAP'), which differ in certain respects from accounting principles generally accepted in the United States of America ('US GAAP'). The following is a summary of the significant differences between A GAAP and US GAAP that may affect the Company's consolidated operating profit after tax and shareholders' equity for the periods presented. No attempt has been made to identify disclosures, presentation or classification differences that could affect the manner in which transactions and events are presented in the consolidated financial statements of the Company.

A principal difference between the Company's results calculated under A GAAP as compared to US GAAP used to arise from the different treatment of deferred expenditure by the Company and its associated entities. This difference and other differences outlined below were timing differences, as the Company used to amortise such expenditure over time, and there was no cash flow effect. As described in Note 2 below, under US GAAP these expenditures were recognised as incurred.

Effective from 1 July 2000, the Company changed its accounting policy to immediately write-off costs previously deferred and amortised, therefore the A GAAP treatment is now the same as the US GAAP treatment.

NOTES ACCOMPANYING US GAAP RECONCILIATION

1. Amortisation of Radio Licences

A GAAP requires amortisation of the depreciable amount of radio licences. The Directors have determined that the depreciable amount is negligible, based on residual values calculated at the end of an outlook period over which projections can be prepared with a degree of confidence. The depreciable amount is being amortised over a period of 20 years for the purposes of A GAAP. Under US GAAP, radio licences are systematically amortised over their estimated period of benefit, which must not exceed forty years.

2. Deferred Expenditure

Under A GAAP, where the benefits of expenditure are attributable to future years, that expenditure can be capitalised and amortised over the expected period of benefit. The Company's Statement of Financial Position used to contain capitalised expenditure which primarily related to the development of new cinema exhibition sites. When each site became operational, these costs were amortised on a straight line basis over a period of five years.

Under US GAAP, these costs would be considered as start up costs and expensed as incurred. The net difference between A GAAP and US GAAP in any one year is the difference between costs capitalised in the period and amortisation expense on previously capitalised amounts.

Effective from 1 July 2000, the Company changed its accounting policy to immediately write-off costs previously deferred and amortised, therefore the A GAAP treatment is now the same as the US GAAP treatment. All prior year adjustments were reversed in the 2000/2001 US GAAP reconciliation.

3. Equity Accounting

Prior to 1 July 1997 under A GAAP, investments in incorporated associate entities were carried at cost in the consolidated statement of financial position and only dividends declared from these entities were recognised in the consolidated statement of financial performance.

Under US GAAP, equity accounting is used to account for investments in interests where the investor has significant influence over the investee. These adjustments include US GAAP adjustments within the associate entities' own accounts.

Effective 1 July 1997, equity accounting has been adopted by the Company using A GAAP principles. The main impact of this change under US GAAP equity accounting used to be the treatment of deferred expenditure in the associate entities' statement of financial performance. Most associate entities used to capitalise start up costs as described in Note 2 above, however this has been changed to write-off these costs effective from 1 July 2000.

In prior years, US GAAP and A GAAP equity accounting results also differed due to the treatment of operating leases of associates. As outlined in Note 5 below, under US GAAP, the application of the lease classification rules results in the capitalisation of some of these leases, resulting in a difference between the share of associates' profit or loss and equity carrying value under A GAAP and US GAAP.

A further difference between US GAAP and A GAAP equity accounting at 30 June 2002 relates to the treatment of an associate which was previously owned by a common controlled entity. Prior to 1992, a majority of the company's shares were owned by Village Roadshow Corporation Limited ('VRC'). During that period, the company acquired interests in certain businesses from VRC. Under A GAAP, the acquisition resulted in goodwill being recorded in the books of the Company representing the difference between the carrying value of the assets acquired and the purchase consideration. Under US GAAP, no goodwill would have been recorded as the acquisitions represented a transfer between entities under common control. Accordingly, the acquired businesses would have been transferred to the Company at their carrying amounts in the accounts of VRC and not at fair value. The resulting goodwill which is being amortised under A GAAP by the Company has been reversed for US GAAP purposes.

Significant Differences between Australian GAAP and US GAAP

4.Acquisition Accounting

The Company amortises goodwill over twenty years in accordance with A GAAP. Under US GAAP, this amortisation period would be forty years.

5.Lease Accounting

The Company has numerous leases over properties which it classifies as operating leases and are therefore not reflected in the Company's Statement of Financial Position. This treatment is in accordance with A GAAP under which leases are only recorded in the Statement of Financial Position where the lessee enjoys substantially all the risks and benefits of ownership associated with the leased asset, and the expense in the Statement of Financial Performance reflects the amount paid or due and payable in the period. Under US GAAP, the application of the lease classification rules results in the capitalisation of some of these leases. In the earlier years of the lease this results in a reduction of the Company's profit as interest and amortisation charges exceed the lease payments. As the lease reaches maturity, this effect will reverse.

6.Interest Capitalisation

Up to 30 June 1998, under A GAAP, interest was capitalised on deferred expenditure including constructed assets. Under US GAAP, only interest on constructed assets should be capitalised. From 1 July 1998, both A GAAP and US GAAP interest capitalisation calculations have been based on constructed assets only.

7.US GAAP Adjusted Tax Expense

Under A GAAP, the expected benefits arising from the utilisation of tax losses are only taken up where the benefits are virtually certain of being realised. Under US GAAP, the expected benefit of the loss is taken up at the time that they become more likely than not to be realised. The Company has a mix of booked and unbooked tax losses which has reduced the overall group tax expense. Under US GAAP, this reduction would have been booked in earlier years on the actual incurring of the loss.

8.Provision for Dividends

Under A GAAP, dividends are provided for in the period to which they relate. Under US GAAP, dividends are not recorded until formally declared. For US GAAP purposes, the 30 June dividend provision has been reversed, as the dividends are not formally declared until subsequent to 30 June.

9.Stock based Compensation

In accordance with the rules of the Village Roadshow Limited Executive and Employee Option Plan, free options were issued from time to time to certain executives of the Company. Under A GAAP, no expense is recorded in the books of the Company. Under US GAAP, the issuance of options to an employee is considered to be stock based compensation and either the intrinsic or fair value of the award must be recognised in the accounts as an expense.

The Company has adopted the intrinsic value method. Given that the option price is the same as the fair value of related shares at the date the options are granted, no expense is recorded in the accounts of the Company.

The economic entity makes certain loans to executives to enable those executives to purchase shares and exercise the options. Under A GAAP, these loans are recorded as a receivable, whereas under US GAAP, the loans would be a deduction from shareholders' equity.

10. Convertible Debt

During the year ended 30 June 1998 the Company issued convertible debt securities which in accordance with A GAAP were disclosed partly as liabilities and partly as equity. Under US GAAP, convertible debt is disclosed as a liability and any costs netted against equity are required to be amortised over the life of the option to convert from debt to equity.

11. Earnings per Share ('EPS')

Basic and diluted EPS are presented under US GAAP using the two class method. Additionally, to determine diluted EPS, the treasury stock method is applied to calculate the dilutive effect of options.

RECONCILIATION TO US GAAP

Set forth below are reconciliations to US GAAP of the Company's operating profit after tax and shareholders' equity for the last two financial years.

	Notes	30 June 2002 A\$ million	30 June 2001 A\$ million
Profit & Loss			
Operating Profit after tax and Outside Equity Interests as reported under A GAAP		51.1	55.1
US GAAP adjustments			
Amortisation of radio licences	1	(10.4)	(10.5)
Deferred Expenditure	2	-	61.2
Equity Accounting	3	7.8	1.4
Acquisition accounting	4	2.2	1.7
Lease accounting	5	(8.0)	(1.5)
Interest capitalisation	6	-	(1.9)
Convertible notes	10	(0.1)	(0.1)
Deferred Tax	7	(0.6)	(0.9)
Tax effect of US GAAP Adjustments	7	2.6	(17.1)
Total US GAAP Adjustments		(6.5)	32.3
Estimated Profit after tax and Outside Equity Interests under US GAAP		44.6	87.4
Estimated Profit before specific items and discontinuing operations after tax, but after Outside Equity Interests, under US GAAP		67.6	66.0
Earnings per share (Australian cents)			
Basic earnings per share		9.5	15.36
Diluted earnings per share		9.5	15.36
Basic earnings per share before specific items and discontinuing operations		14.22	10.87
Shareholders' Equity			
Total Shareholders Equity		1,201.6	1,225.0
Less: Outside Equity Interest		(142.7)	(141.0)
Shareholders Equity attributable to members of the Company		1,058.9	1,084.0
US GAAP adjustments			
Amortisation of radio licences	1	(61.1)	(50.7)
Equity Accounting	3	(6.1)	(11.6)
Deferred Tax	7	5.5	6.1
Provision for Dividends	8	25.7	41.5
Stock based compensation	9	(35.2)	(41.4)
Acquisition accounting	4	10.7	8.5
Lease accounting	5	(29.1)	(21.1)
Convertible notes	10	(15.2)	(15.2)
Tax effect of US GAAP Adjustments	7	37.5	35.0
Total US GAAP Adjustments		(67.3)	(48.9)
Estimated Shareholders equity according to US GAAP		991.6	1,035.1

These reconciliations do not identify the additional disclosures required by US GAAP.

**RECONCILIATION OF SEGMENT RESULT AND REPORTED EBITDA ANALYSIS FROM CONTINUING OPERATIONS
(EXCLUDING SPECIFIC ITEMS)**

	SEGMENT RESULT ¹		OPERATING RESULT ¹		REPORTED EBITDA ^{2,3}	
	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000	2002 \$'000	2001 \$'000
Segment result, Operating result & Reported EBITDA³ by business						
Cinema Exhibition	46,965	(4,372)	28,626	(15,307)	82,569	41,885
Theme Parks	15,941	14,867	13,848	11,249	22,937	18,316
Radio	80,518	89,493	70,102	74,989	89,175	95,772
Film Production	18,579	35,552	23,710	36,910	23,490	36,056
Film Distribution	2,222	1,908	2,222	1,908	4,346	3,989
Other (includes corporate overheads)	(39,362)	(36,027)	(13,645)	(8,328)	(28,332)	(17,700)
Total	124,863	101,421	124,863	101,421	194,185	178,318
Calculation of Reported EBITDA						
Operating profit before specific items and tax					124,863	101,421
Add:						
Amortisation of intangibles					4,538	3,440
Depreciation and amortisation (excluding intangibles)					54,437	49,412
Production amortisation					(7,189)	(11,433)
Interest expense					25,447	40,330
Tax on unit trust distributions					3,551	2,063
Tax on partnership profits					294	2,019
Goodwill on equity profits					1,945	2,150
Less:						
Interest income					(23,249)	(23,750)
Interest from exhibition partnership/associates					9,548	12,666
Reported EBITDA (before Outside Equity Interests)					194,185	178,318

EXHIBITION BOX OFFICE AND UNDERLYING EBITDA³ FROM CONTINUING OPERATIONS – \$'000

Geographical Segment	YEAR ENDED JUNE 2002			YEAR ENDED JUNE 2001		
	Gross Box Office	100%	Underlying EBITDA Village Roadshow Share	Gross Box Office	100%	Underlying EBITDA Village Roadshow Share
Australia	298,774	74,712	27,672	258,269	66,900	24,926
Asia/New Zealand	260,243	84,286	37,538	202,271	62,482	28,986
Europe	392,512	92,526	44,271	300,349	71,132	25,823
South America	20,977	7,778	4,278	50,725	23,047	12,676
Total	972,506	259,302	113,759	811,614	223,561	92,411

Note 1: As outlined in the segment reporting note, certain financing and investing transactions are excluded from the definition of 'segment result' under the revised AASB 1005 Segment Reporting. These transactions, which comprise interest income, interest expense, proceeds from sale of assets and the carrying value of assets sold, have been treated as unallocated for 'segment result' purposes, but are included in each segment's 'operating result' above. Operating result includes the items which are excluded from the new segment result definitions, and represents the basis under the previous segment accounting standard. EBITDA has been calculated from each segment's operating result.

Note 2: The revised AASB 1005 Segment Reporting (first applicable 30 June 2002) requires entities to present segment information in the same manner as this information is reported internally. Consequently, certain 2001 comparative items have been re-stated in the above EBITDA analysis, including the Leisure and Greece/Singapore Distribution business unit results now combined with Cinema Exhibition, and Australian and New Zealand Film Distribution results now separately reported as Film Distribution.

Note 3: Underlying EBITDA represents Village Roadshow's equity share of trading in each territory on a grossed-up basis, i.e. ignoring the effect of corporate structuring. Reported EBITDA differs from this because there are a number of partnerships/associates whose contribution to reported EBITDA is Village Roadshow's share of their post-tax profits.

Additional Information

RECONCILIATION OF REPORTED EBITDA TO PROFIT BEFORE TAX BY DIVISION – CONTINUING OPERATIONS (EXCLUDING SPECIFIC ITEMS)

	REPORTED EBITDA	AMORTISATION/ DEPRECIATION	NET INTEREST	TAX INCLUDED IN PRE-TAX PROFIT	OTHER	PROFIT BEFORE TAX
	A\$'000	A\$'000	A\$'000	A\$'000	A\$'000	A\$'000
Cinema Exhibition	82,569	(35,248)	(18,698)	814	(811)	28,626
Theme Parks	22,937	(3,328)	(2,093)	(3,619)	(49)	13,848
Radio	89,175	(8,604)	(10,469)	-	-	70,102
Film Production	23,490	(568)	788	-	-	23,710
Film Distribution	4,346	-	-	(1,040)	(1,084)	2,222
Other (includes corporate overheads)	(28,332)	(4,038)	18,726	-	(1)	(13,645)
Total	194,185	(51,786)	(11,746)	(3,845)	(1,945)	124,863

RECONCILIATION OF REPORTED AND UNDERLYING EXHIBITION EBITDA

	2002 A\$'000	2001 A\$'000
Underlying EBITDA – Continuing Operations	113,759	92,411
Less: Depreciation in equity territories	(25,232)	(30,415)
Less: Interest in equity territories	(6,377)	(17,279)
Less: Tax in equity territories	(10,325)	(2,899)
Other ¹	10,744	67
Reported EBITDA	82,569	41,885

¹ Represents losses from associated entities where equity accounting has ceased.

VILLAGE ROADSHOW LIMITED SHARE OF ARGENTINA UNDERLYING 2002 RESULTS

	2002 A\$'000
Operating Loss	(3,431)
Currency devaluation	(35,061)
Loss before tax	(38,492)
Tax expense	(1,560)
Loss after tax	(40,052)
Reconciliation	
Loss after tax taken up in Village Roadshow Limited Group Statement of Financial Performance	(20,997)
Adjustments not taken up in Statement of Financial Performance:	
– Movement in Foreign Currency Translation Reserve and cessation of equity accounting ¹	(19,055)
Total underlying loss after tax	(40,052)

¹ Equity accounting of Argentina results by the Village Roadshow Limited Group has now ceased due to the investment being written down to nil.

Additional Information – Cinema Exhibition Division

OWNERSHIP INFORMATION:		AUSTRALIA	NEW ZEALAND	FIJI	KOREA	SINGAPORE
Group Ownership	Multiplex 33% Arthouse 50% Traditional 50% – 100%		50%	33.33%	50%	50%
Partners	<i>Multiplex</i> – Warner Bros 33%, – Greater Union 33% <i>Traditional</i> – Greater Union 50%, – Other 50%		Sky City Leisure 50%	Sky City Leisure 33.3% Local 33.3%	CJ Entertainment 50%	Golden Harvest 50%
Structure	Joint Venture/ Various		Joint Venture	Joint Venture	Associate	Associate
Main Associate and Joint Venture Entities	Australian Multiplex JV; Palace Cinemas JV		Village Force Cinemas JV	Damodar Village Force Cinemas JV	CGV Company Ltd	Dartina Developments Ltd

OPERATIONAL INFORMATION:

	AUSTRALIA		NEW ZEALAND		FIJI		KOREA		SINGAPORE	
	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001
100%										
New Sites	1	1	(3)	(8)	–	–	3	–	(1)	–
Total Sites	77	76	12	15	2	2	8	5	8	9
New Screens	16	39	(12)	(47)	–	–	24	–	(6)	–
Total Screens	587	571	76	88	10	10	79	55	58	64

FINANCIAL INFORMATION:

AUD '000	AUSTRALIA		ASIA / NEW ZEALAND		EUROPE		SOUTH AMERICA	
	2002	2001	2002	2001	2002	2001	2002	2001
100%								
Gross Box Office	298,774	258,269	260,243	202,271	392,512	300,349	20,977	50,725
Operating Revenue	414,230	368,567	414,511	356,667	608,407	528,141	34,008	80,049
Underlying EBITDA	74,712	66,900	84,286	62,482	92,526	71,132	7,778	23,047
Village Roadshow Limited Share								
Underlying EBITDA	27,672	24,926	37,538	28,986	44,271	25,823	4,278	12,676
Underlying Rent Expense	24,501	21,918	25,299	27,560	48,789	43,178	268	585
Operating Lease Commitments	355,211	343,693	210,714	208,710	1,022,414	805,425	3,725	17,591

TAIWAN	ITALY	GREECE	CZECH	UK	ARGENTINA
50%	45%	100%	100%	50% - 100%	55%
Warner Bros. 50%	Warner Bros. 45% Local 10%			Warner Bros. 50%	Sky City Leisure 25% Local 20%
Associate	Associate	Subsidiary	Subsidiary	Subsidiary/ Joint Venture	Associate
Warner Village Cinemas Company Ltd	Warner Village Cinemas SPA			Warner Village Cinemas UK and Warner Village Exhibition Ltd	Village Cinemas SA

TAIWAN		ITALY		GREECE		CZECH		UK		ARGENTINA	
2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001
4	-	2	2	-	-	-	1	5	6	-	-
5	1	11	9	4	4	1	1	40	35	6	6
43	-	29	20	-	-	-	8	48	79	-	-
60	17	121	92	44	44	8	8	402	354	69	69

Ten Year Financial Summary

	2002	2001	2000
OPERATING RESULTS			
(from continuing operations only from 2000 onwards)			
Sales revenue	699,784	662,038	565,944
EBITDA before specific items	194,185	178,318	188,840
EBIT before specific items	142,399	136,899	129,301
Net interest expense (credit)	11,746	29,246	26,947
Tax expense (credit) on ordinary earnings	29,971	23,110	10,751
Net profit excluding specific items attributable to members	73,400	72,893	86,044
Total Dividends declared (ordinary & preference)	25,640	41,379	40,634
STATEMENT OF FINANCIAL POSITION			
Total equity	1,201,609	1,225,274	1,029,254
Net borrowings	20,156	14,893	432,959
Funds employed	1,247,408	1,274,140	1,497,870
Total assets	2,191,357	2,116,218	1,968,549
OTHER MAJOR ITEMS			
Capital expenditure	139,889	179,126	211,214
Depreciation & amortisation excluding production amortisation	51,786	41,419	59,539
RATIOS			
Return on average total equity (%)	8.05	6.95	8.19
EBIT/average funds employed (%)	11.29	9.88	8.58
Net borrowings/total equity (%)	1.68	1.22	42.07
Interest cover (times)	5.60	3.39	3.68
PER SHARE CALCULATIONS			
Total EPS pre-specific items and discontinuing operations (cents per share)	15.12	15.41	18.84
Total EPS including specific items and discontinuing operations (cents per share)	10.60	11.64	16.54
Dividends – ordinary shares (cents per share)	0.000	7.175	7.175
Dividends – preference shares (cents per share)	10.175	10.175	10.175
Net tangible assets (\$ per share)	2.12	2.20	2.08
OTHER			
Accumulation index* – Ordinary shares (index base 1,000 as at June 1993)	703	903	1,241

*Represents value of \$1,000 invested in June 1993 with all dividends reinvested

1999	1998	1997	1996	1995	1994	1993
617,256	441,664	392,570	297,119	246,615	153,014	72,846
161,145	139,791	112,267	94,606	64,987	37,824	23,461
111,504	109,662	81,276	73,251	52,242	28,997	18,052
25,010	23,981	909	1,938	(1,101)	4,946	2,681
10,493	12,697	8,293	6,610	10,399	2,130	5,220
75,418	68,126	58,030	47,489	38,000	21,921	10,151
51,068	48,499	44,404	30,452	24,242	11,283	5,947
1,017,225	938,188	830,202	754,999	479,590	198,529	127,332
388,839	270,293	344,214	(106,159)	18,751	82,745	10,791
1,515,883	1,368,574	1,174,416	648,840	498,341	281,274	138,123
1,954,429	1,792,681	1,482,496	1,126,436	775,851	442,052	328,934
211,851	107,382	310,438	161,075	95,717	35,460	40,699
49,641	30,129	30,991	21,355	12,745	8,827	5,409
7.17	7.70	9.09	10.48	12.67	13.45	9.71
7.73	8.62	8.92	12.77	13.40	13.83	15.97
38.23	28.81	41.46	[14.06]	3.91	41.68	8.47
3.13	3.40	6.09	6.01	4.29	4.46	6.03
17.33	16.24	15.18	14.10	14.66	10.72	6.11
6.24	16.70	15.74	14.10	14.66	10.72	6.69
10.00	10.00	9.50	8.50	7.00	5.00	3.00
13.00	13.00	12.50	11.50	10.175	5.74	0.00
1.92	1.99	1.81	1.67	1.14	0.70	0.57
1,382	1,490	2,387	2,813	1,874	1,374	1,000

The following information is given to meet the requirements of the Listing Rules of the Australian Stock Exchange Limited.

SUBSTANTIAL SHAREHOLDERS

Notices of substantial shareholdings received and the number of ordinary shares held as at 11 September 2002

Name of substantial shareholder	Ordinary shares	%*
Village Roadshow Corporation Limited	116,430,247	50.03
United Danmark A/S	42,331,109	17.93
The Capital Group of Companies, Inc.	14,614,408	6.19

* As disclosed by Notices lodged with the Company

DISTRIBUTION OF SECURITY HOLDERS AS AT 11 SEPTEMBER 2002

Category of holding	Number of holders	%	Number of shares	%
Ordinary Shares				
1 – 1,000	3,768	42.07	2,426,518	1.03
1,001 – 5,000	3,984	44.48	10,283,398	4.36
5,001 – 10,000	759	8.48	5,759,282	2.45
10,001 – 100,000	400	4.47	9,740,758	4.13
100,001 and over	45	0.50	207,475,771	88.03
Total	8,956	100.00	235,685,727	100.00
Number of holdings less than a marketable parcel	347			
A Class Preference Shares				
1 – 1,000	2,720	53.32	851,331	0.34
1,001 – 5,000	1,404	27.53	3,738,536	1.49
5,001 – 10,000	419	8.21	3,352,838	1.34
10,001 – 100,000	434	8.51	12,110,886	4.82
100,001 and over	124	2.43	231,083,856	92.01
Total	5,101	100.00	251,137,447	100.00
Number of holdings less than a marketable parcel	537			

VOTING RIGHTS ON ORDINARY SHARES

On a show of hands – one vote for every member present in person or by proxy. On a poll – one vote for every share held.

VOTING RIGHTS ON A CLASS PREFERENCE SHARES

On a show of hands – one vote for every member present in person or by proxy.

On a poll – one vote for every share held.

A preference share shall confer no right to vote at any general meeting except in one or more of the following circumstances:

- a) on a proposal that affects rights attaching to the preference share;
- b) during a period which any dividend payable on the preference share is more than 6 months in arrears;
- c) on a proposal to reduce the share capital of the Company;
- d) on a proposal to wind up the Company;
- e) on a proposal for the sale of the Company's undertaking.

20 LARGEST SECURITY HOLDERS AS AT 11 SEPTEMBER 2002

Ordinary Shares

Name of holder	Shares	%	Rank
Village Roadshow Corporation Limited	111,819,817	47.44%	1
United Danmark A/S	42,331,109	17.96%	2
Westpac Custodian Nominees Ltd	15,278,832	6.48%	3
Canberra Theatres Ltd	6,544,167	2.78%	4
Queensland Investment Corporation	5,628,638	2.39%	5
ANZ Nominees Ltd	4,713,561	2.00%	6
Permanent Trustee Australia Ltd	2,794,466	1.19%	7
Citicorp Nominees Pty Ltd	2,762,385	1.17%	8
RBC Global Services Australia Nominees Pty Ltd (RA Account)	2,368,022	1.00%	9
J P Morgan Nominees Australia Ltd	2,248,068	0.95%	10
HSBC Custody Nominees (Australia) Ltd	1,621,041	0.69%	11
National Nominees Ltd	1,597,070	0.68%	12
JMB Pty Ltd	835,000	0.35%	13
Commonwealth Custodial Services Ltd	813,448	0.35%	14
Mr Gregory Coote	476,500	0.20%	15
Cynosura Investments Pty Ltd	473,231	0.20%	16
Warbont Nominees Pty Ltd (Unpaid Entrepot Account)	326,411	0.14%	17
Fortis Clearing Nominees Ltd (Settlement Account)	303,751	0.13%	18
Janway Ltd	280,000	0.12%	19
Warbont Nominees Pty Ltd (Settlement Entrepot Account)	280,000	0.12%	20
Total	203,495,517	86.34%	

A Class Preference Shares

Name of holder	Shares	%	Rank
RBC Global Services Australia Nominees Pty Ltd (RA Account)	40,332,414	16.06%	1
National Nominees Ltd	30,182,728	12.02%	2
Permanent Trustee Australia Ltd (HUN0002 Account)	23,772,382	9.47%	3
Westpac Custodian Nominees Ltd	21,811,933	8.69%	4
J P Morgan Nominees Australia Ltd	18,328,657	7.30%	5
Commonwealth Custodial Services Ltd	11,269,002	4.49%	6
CSFB Fourth Nominees Pty Ltd (Unpaid Account)	8,620,000	3.43%	7
Queensland Investment Corporation	5,888,357	2.34%	8
HSBC Custody Nominees (Australia) Ltd	5,426,733	2.16%	9
RBC Global Services Australia Nominees Pty Ltd (BKCUST Account)	5,324,000	2.12%	10
Citicorp Nominees Pty Ltd	4,519,764	1.80%	11
IOOF Investment Management Ltd	4,081,069	1.63%	12
Permanent Trustee Australia Ltd (HUN0004 Account)	2,350,000	0.94%	13
AMP Life Ltd	2,152,749	0.86%	14
MMI General Insurance Ltd	2,129,353	0.85%	15
Diversified United Investment Ltd	2,000,000	0.80%	16
ANZ Nominees Ltd	1,880,000	0.75%	17
Citicorp Nominees Pty Ltd (CFSIL Cwlth Aust SHS 10 Account)	1,631,210	0.65%	18
Sandhurst Trustees Ltd (SISF Account)	1,550,000	0.62%	19
Argo Investments Ltd	1,522,190	0.61%	20
Total	194,772,541	77.56%	

CONTACT INFORMATION

Principal administrative office	Registered office	Home exchange
Village Roadshow Limited 206 Bourke Street Melbourne Vic 3000 Australia Ph: 03 9667 6666 Fax: 03 9663 1972	Warner Roadshow Movie World Studios Pacific Highway Oxenford Qld 4210 Australia Ph: 07 5585 9666 Fax: 07 5573 3698	Australian Stock Exchange Limited Riverside Centre 123 Eagle Street Brisbane Qld 4000 Australia Ph: 1300 300 279 Fax: 1300 300 021

DIVISIONAL OFFICES

Cinema Exhibition	Radio	Theme Parks
Village Cinemas International Level 1, 1 Garden Street South Yarra Vic 3141 Australia Ph: 03 9281 1000 Fax: 03 9251 5360	Austereo Group Limited 180 St Kilda Road St Kilda Vic 3182 Australia Ph: 03 9230 1051 Fax: 03 9534 8011	Warner Village Theme Parks Pacific Highway Oxenford Qld 4210 Australia Ph: 07 5573 3999 Fax: 07 5573 3698
Film Distribution	Film Production	
Roadshow Films Level 1 500 Chapel Street South Yarra Vic 3141 Australia Ph: 03 9829 0666 Fax: 03 9856 2027	Village Roadshow Pictures Sony Plaza 3400 Riverside Drive Suite 900 Burbank CA 91505 United States Ph: 1 818 260 6000 Fax: 1 818 260 6001	

INVESTOR INQUIRIES

To ensure shareholders and other interested parties can keep up to date on the Company, Village Roadshow Limited has a corporate website. The site contains information on the Company including business unit profiles, press releases, result announcements and details of shareholder benefits. The site can be accessed at www.villageroadshow.com.au.

Please contact the Company's share registry for all inquiries on your Village Roadshow shareholding, such as

- confirmation of shareholding details; and
- change of address advice.

Share register

Computershare Investor Services Pty Limited
Level 12
565 Bourke Street
Melbourne Vic 3000
Australia
Ph: 1300 850 505
Fax: 03 9611 5710

COMPANY SECRETARIES

Philip S. Leggo
Shaun L. Driscoll