

Film Comp Analysis: Ridgy Didge

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Introduction

This document contains financial analysis prepared by Nash Information Services, LLC on behalf of Porosus Pictures for the film *Ridgy Didge*.

Methodology

In order to provide realistic analysis for a project, we look at comparable films released in recent years. While one cannot be sure of the performance of a movie before it is made, we can look at what other movies with similar budgets, genres, and casts have made recently to get a sense of what a representative movie of this type might make, assuming it is professionally made and marketed and gets picked up by one of the producer's target distributors.

We look at how much those comparable movies made at the box office, in the home video market (including digital streaming and purchases), via TV rights sales and through other ancillary income (licensing, in-flight entertainment, etc.). In order to avoid skewing data because of outliers that performed particularly well or badly, we use the median figures from the comps in our analysis.

Nash Information Services, LLC

Nash Information Services, LLC is the premier provider of movie industry data and research services. Major financial institutions, media companies, investors, data analysis companies and production companies rely on our nearly twenty years of data development and modeling. Within the movie industry itself, we serve approximately 1,000 clients, from the major studios and multi-billion dollar production companies to first-time independent filmmakers. Our data services are also used by web sites, app developers and other analytics companies that require a rich source of data.

Nash Information Services' models generate revenue estimates for past movies, analyses for future releases, and many other reports that can be critical to planning an investment or creating a compelling business plan for a movie. We provide sophisticated modeling tools for analyzing the past and future performance of movies, including revenue from DVD and Blu-ray sales and rentals, VOD and subscription streaming, TV sales, and foreign earnings.

Important Notice

This analysis, while based on historical film performance, is entirely hypothetical and does not represent any assurance that the individual film will perform in such a fashion, it being understood that the motion picture business is highly risky and that any investor in film development and/or production must assume the risk of the complete loss of his/her investment.

Please note that all information has been obtained from sources believed to be reliable. However, NIS does not make any warranties as to the accuracy, completeness or adequacy of this data. NIS assumes no liability arising from the use or disclosure of this data.

Investor Scenarios

	Low	Medium	High
Revenue Multiplier vs. Median Comp	50%	100%	200%
Revenue			
Domestic Box Office	\$48,320,817	\$96,641,633	\$193,283,266
Domestic Video Consumer Spending (retail DVD, Blu-ray, video rentals, VOD, and streaming)	\$37,714,632	\$75,429,264	\$150,858,527
International Box Office	\$50,038,358	\$100,076,716	\$200,153,432
International Video Consumer Spending (retail DVD, Blu-ray, video rentals, VOD, and streaming)	\$43,040,982	\$86,081,963	\$172,163,926
TV & Ancillary	\$22,385,520	\$44,771,041	\$89,542,081
Pre-Release Receipts			
Domestic & International Advances/Pre-Sales	\$14,400,000	\$14,400,000	\$14,400,000
Tax Rebate	\$0	\$0	\$0
Worldwide Pre-Release Receipts	\$14,400,000	\$14,400,000	\$14,400,000
Post-Release Receipts			
Domestic Overage	\$0	\$29,816,859	\$120,628,497
International Overage	\$0	\$38,728,208	\$124,672,731
Worldwide Post-Release Receipts	\$0	\$68,545,067	\$245,301,228
Investment Required			
Production Budget	\$40,000,000	\$40,000,000	\$40,000,000
Less: Studio Contribution to Production Costs	\$0	\$0	\$0
Less: Government Incentives/Grants	(\$16,000,000)	(\$16,000,000)	(\$16,000,000)
Less: Domestic & International Advances/Pre-Sales	(\$12,000,000)	(\$12,000,000)	(\$12,000,000)
Initial Investment	\$12,000,000	\$12,000,000	\$12,000,000
Investor Return Summary			
Production Company Share of Receipts	\$14,400,000	\$82,945,067	\$259,701,228
Investment Preferred Return (+20%)	\$14,400,000	\$14,400,000	\$14,400,000 A
Net Film Profit After Investor Preferred Return	\$0	\$68,545,067	\$245,301,228
Investor Participation (25%)	\$0	\$17,136,267	\$61,325,307 B
Cash Return to Investors	\$14,400,000	\$31,536,267	\$75,725,307 A+B
Rol for Investors	20%	163%	531%

Domestic Analysis

The Domestic Analysis shows the returns from the domestic (US + Canada) market, based on the median performance of the comparison films, assuming the distributor charges a 30% distribution fee and deducts expenses before making payments to the production company.

	Low	Medium	High
Revenue Multiplier vs. Median Projection	50%	100%	200%
Theatrical Revenue:	\$48,320,817	\$96,641,633	\$193,283,266
Less Theatrical Rentals:	(\$21,744,367)	(\$43,488,735)	(\$86,977,470)
Gross Theatrical Revenue to Distributor:	\$26,576,449	\$53,152,898	\$106,305,796
Less Distribution Fee:	(\$7,972,935)	(\$15,945,869)	(\$31,891,739)
Less Advertising Costs:	(\$29,492,030)	(\$29,492,030)	(\$29,492,030)
Less Advertising Overhead:	(\$2,949,203)	(\$2,949,203)	(\$2,949,203)
Less Print Costs:	(\$3,376,728)	(\$3,376,728)	(\$3,376,728)
Less Distributor Overheads:	(\$4,930,314)	(\$4,930,314)	(\$4,930,314)
Net Theatrical Revenue:	(\$22,144,761)	(\$3,541,247)	\$33,665,782 A
Video Revenue:	\$37,714,632	\$75,429,264	\$150,858,527
Less Retail Profit, Manufacturing and Distribution Costs:	(\$10,910,063)	(\$21,820,126)	(\$43,640,252)
Gross Video Revenue to Distributor:	\$26,804,569	\$53,609,137	\$107,218,275
Less Distribution Fee:	(\$8,041,371)	(\$16,082,741)	(\$32,165,482)
Less Video Marketing Costs:	(\$2,949,203)	(\$2,949,203)	(\$2,949,203)
Less Advertising Overhead:	(\$294,920)	(\$294,920)	(\$294,920)
Less Distributor Overheads:	(\$442,380)	(\$442,380)	(\$442,380)
Net Video Revenue:	\$15,076,694	\$33,839,892	\$71,366,288 B
Gross TV Revenue:	\$10,266,700	\$20,533,400	\$41,066,800
Less Distribution Fee:	(\$3,080,010)	(\$6,160,020)	(\$12,320,040)
Net TV Revenue:	\$7,186,690	\$14,373,380	\$28,746,760 C
Gross Ancillary Revenue:	\$1,217,738	\$2,435,476	\$4,870,952
Less Distribution Fee:	(\$365,321)	(\$730,643)	(\$1,461,286)
Net Ancillary Revenue:	\$852,417	\$1,704,833	\$3,409,666 D
Net Revenue Attributable to Production Company:	\$971,040	\$46,376,859	\$137,188,497 A+B+C+D
Less Domestic Advance:	(\$14,400,000)	(\$14,400,000)	(\$14,400,000)
Less Studio Overhead on Advance:	(\$2,160,000)	(\$2,160,000)	(\$2,160,000)
Domestic Overage:	\$0	\$29,816,859	\$120,628,497

International Analysis

The International Analysis shows the returns from international markets based on the median performance of the comparison films. The analysis assumes a consistent distribution model overseas, where distributors charge a 30% distribution fee and deduct advances and expenses before making payments to the production company.

	Low	Medium	High
Revenue Multiplier vs. Median Projection	50%	100%	200%
Theatrical Revenue:	\$50,038,358	\$100,076,716	\$200,153,432
Less Theatrical Rentals:	(\$27,521,097)	(\$55,042,194)	(\$110,084,388)
Gross Theatrical Revenue to Distributor:	\$22,517,261	\$45,034,522	\$90,069,044
Less Distribution Fee:	(\$6,755,178)	(\$13,510,357)	(\$27,020,713)
Less Advertising Costs:	(\$21,378,218)	(\$21,378,218)	(\$21,378,218)
Less Advertising Overhead:	(\$2,137,822)	(\$2,137,822)	(\$2,137,822)
Less Print Costs:	(\$3,496,753)	(\$3,496,753)	(\$3,496,753)
Less Distributor Overheads:	(\$3,731,246)	(\$3,731,246)	(\$3,731,246)
Net Theatrical Revenue:	(\$14,981,955)	\$780,128	\$32,304,293 A
Video Revenue:	\$43,040,982	\$86,081,963	\$172,163,926
Less Retail Profit, Manufacturing and Distribution Costs:	(\$15,070,380)	(\$30,140,759)	(\$60,281,519)
Gross Video Revenue to Distributor:	\$27,970,602	\$55,941,204	\$111,882,407
Less Distribution Fee:	(\$8,391,181)	(\$16,782,361)	(\$33,564,722)
Less Video Marketing Costs:	(\$2,137,822)	(\$2,137,822)	(\$2,137,822)
Less Advertising Overhead:	(\$213,782)	(\$213,782)	(\$213,782)
Less Distributor Overheads:	(\$320,673)	(\$320,673)	(\$320,673)
Net Video Revenue:	\$16,907,144	\$36,486,565	\$75,645,408 B
Gross TV Revenue:	\$10,901,082	\$21,802,165	\$43,604,329
Less Distribution Fee:	(\$3,270,325)	(\$6,540,649)	(\$13,081,299)
Net TV Revenue:	\$7,630,758	\$15,261,515	\$30,523,030 C
Net Revenue Attributable to Production Company:	\$9,555,947	\$52,528,208	\$138,472,731 A+B+C
Less International Advances:	(\$12,000,000)	(\$12,000,000)	(\$12,000,000)
Less Distributor Overheads on Advances:	(\$1,800,000)	(\$1,800,000)	(\$1,800,000)
International Overage:	\$0	\$38,728,208	\$124,672,731

Comparable Films

The following films were used to produce the analysis in this report. For each film, a full breakdown of box office and video revenue in each territory was compiled using a mixture of official studio reports and Nash Information Services, LLC's analytical models. The median performance for the movies in each territory was then used to create a revenue projection for *Ridgy Didge*.

In the table below, we summarize the financial performance for each of the comparison films across the theatrical, home video/digital and the TV and ancillary markets. The estimated revenue collected by the production companies for each movie is calculated based on a standard distribution model where the studio pays P&A costs, charges a 30% distribution fee, and has industry average overheads for advertising, currency conversion, guild fees, etc. Note that a film will have a "collected revenue" figure of \$0 under this model if the distributor did not earn enough to cover marketing costs of the film.

Film Name	Revenue			Producer Profit and Loss		
	Theatrical	Home Video and Digital	TV and Ancillary	Production Budget	Collected Revenue	Profit/(Loss)
The Hangover	\$465,764,086	\$569,401,745	\$94,234,098	\$35,000,000	\$429,518,359	\$394,518,359
Wedding Crashers	\$288,845,411	\$306,819,712	\$102,915,613	\$40,000,000	\$229,488,292	\$189,488,292
Superbad	\$169,955,142	\$329,917,331	\$42,044,700	\$17,500,000	\$192,676,204	\$175,176,204
We're the Millers	\$269,994,119	\$251,164,977	\$61,584,777	\$37,000,000	\$155,593,227	\$118,593,227
Love, Actually	\$248,774,244	\$235,476,686	\$54,489,721	\$45,000,000	\$157,824,896	\$112,824,896
American Hustle	\$257,878,294	\$177,016,383	\$50,345,515	\$40,000,000	\$147,742,007	\$107,742,007
Anyone But You	\$219,819,668	\$199,033,663	\$62,516,632	\$25,000,000	\$125,265,272	\$100,265,272
21 Jump Street	\$200,728,437	\$207,932,825	\$49,981,772	\$42,000,000	\$141,004,169	\$99,004,169
Knives Out	\$312,951,372	\$158,057,810	\$59,643,799	\$40,000,000	\$131,603,850	\$91,603,850
Everything Everywhere All at Once	\$144,986,358	\$149,928,839	\$46,041,671	\$25,000,000	\$111,252,060	\$86,252,060
Baby Driver	\$228,311,809	\$205,224,214	\$45,752,399	\$34,000,000	\$118,594,241	\$84,594,241
School of Rock	\$131,945,303	\$190,191,773	\$35,546,817	\$20,000,000	\$96,306,747	\$76,306,747
Horrible Bosses	\$212,417,601	\$159,560,714	\$48,385,059	\$35,000,000	\$105,625,510	\$70,625,510
Three Billboards Outside Ebbing, Missouri	\$161,480,042	\$120,035,575	\$32,740,639	\$12,000,000	\$71,752,608	\$59,752,608
Pineapple Express	\$102,404,019	\$166,261,254	\$20,628,033	\$26,000,000	\$80,052,241	\$54,052,241
The Grand Budapest Hotel	\$150,241,890	\$154,452,616	\$30,174,085	\$31,000,000	\$80,196,531	\$49,196,531
The Gentlemen	\$113,945,088	\$168,441,168	\$30,990,019	\$22,000,000	\$63,015,539	\$41,015,539
Hustlers	\$157,563,598	\$93,296,169	\$28,821,185	\$20,700,000	\$50,919,921	\$30,219,921
Burn After Reading	\$168,167,798	\$119,448,279	\$32,653,810	\$37,000,000	\$57,434,560	\$20,434,560
Anaconda (2025)	\$135,390,406	\$78,620,157	\$36,083,822	\$45,000,000	\$33,387,891	(\$11,612,109)

International Performance

International Theatrical Ticket Sales

Territory	Average Gross (US\$)	Share of International Gross (%)
United Kingdom	\$18,926,866	19%
Germany	\$7,814,282	8%
France	\$5,798,077	6%
Italy	\$4,051,521	4%
Spain	\$4,812,832	5%
Japan	\$1,830,227	2%
Australia	\$11,098,847	11%
South Korea	\$1,725,802	2%
Rest of World	\$44,018,263	44%
Total International Box Office	\$100,076,716	

International Video Sales

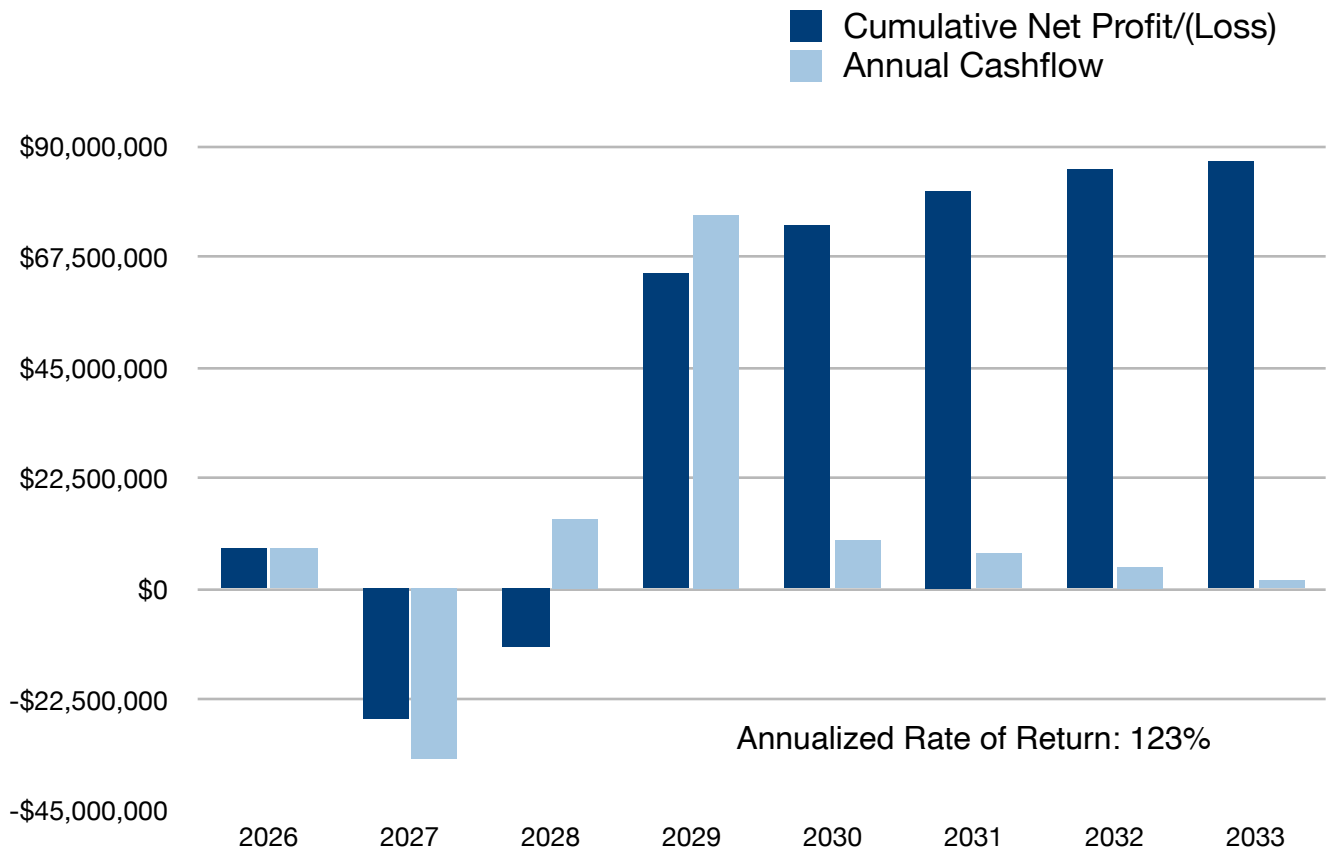
Territory	Consumer Spending on Video at Retail (US\$)	Share of International Spending (%)
United Kingdom	\$15,446,795	29%
Japan	\$3,247,490	6%
Germany	\$9,128,197	17%
France	\$5,576,129	10%
Italy	\$1,575,818	3%
Spain	\$515,118	1%
Rest of World	\$18,160,774	34%
Total International Spending	\$53,650,322	

Pre-Sales Projections

The pre-sales projection assumes that the local distributor is willing to pay 20% of their expected gross profit to obtain rights to the movie. The gross profit takes into account P&A costs, manufacturing, advertising and distribution costs for video sales, and revenue shares for video rentals; it does not include distributor overheads or distribution fees.

	Consumer Spending	Distributor Revenue	Est. Distributor Costs	Distributor Gross Profit	Pre-Sale Projection
North America	\$172,070,897	\$106,762,035	\$35,817,962	\$70,944,074	\$14,188,815
United Kingdom	\$43,711,255	\$28,222,252	\$9,468,380	\$18,753,872	\$3,750,774
Japan	\$7,040,826	\$4,751,469	\$1,594,086	\$3,157,382	\$631,476
Germany	\$22,460,478	\$14,824,038	\$4,973,367	\$9,850,671	\$1,970,134
France	\$14,744,978	\$9,619,057	\$3,227,130	\$6,391,927	\$1,278,385
Spain	\$5,639,339	\$3,241,066	\$1,087,356	\$2,153,710	\$430,742
Italy	\$6,579,923	\$4,317,637	\$1,448,539	\$2,869,098	\$573,820
Australia	\$25,632,587	\$16,549,727	\$5,552,325	\$10,997,402	\$2,199,480
South Korea	\$6,639,105	\$4,480,369	\$1,503,134	\$2,977,235	\$595,447
Rest of World	\$53,710,189	\$35,449,018	\$11,892,913	\$23,556,106	\$4,711,221

Cashflow Analysis



Year	Annual Income	Annual Net Expense	Annual Profit/(Loss)	Cumulative Profit/(Loss)
2026	\$12,000,000	(\$4,000,000)	\$8,000,000	\$8,000,000
2027	\$0	(\$34,400,000)	(\$34,400,000)	(\$26,400,000)
2028	\$0	\$14,400,000	\$14,400,000	(\$12,000,000)
2029	\$75,896,379	\$0	\$75,896,379	\$63,896,379
2030	\$9,775,908	\$0	\$9,775,908	\$73,672,287
2031	\$7,188,666	\$0	\$7,188,666	\$80,860,953
2032	\$4,452,277	\$0	\$4,452,277	\$85,313,230
2033	\$1,592,466	\$0	\$1,592,466	\$86,905,696

Production Financing and Distribution Assumptions

Production Budget:	\$40,000,000
Pre-Production Government Incentives/Grants:	40%
Post-Production Tax Rebate:	0%
Production Company Share of Production Costs:	100%
Production Company Equity Share:	100%
Theatrical Distribution Fee:	30%
Home Video Distribution Fee:	30%
TV Distribution Fee:	30%
Ancillary Distribution Fee:	30%
Pre-Production Domestic Advance:	\$0
Post-Production Domestic Advance:	\$14,400,000
Pre-Production International Pre-Sales:	\$12,000,000
Post-Production International Advances:	\$0
Studio Overhead on Advances:	15%
Investor Preferred Return:	25%
Investor Participation Beyond Preferred Return:	25%

Other Assumptions Used in Calculations

Domestic Theatrical Rental Rate:	45%
International Theatrical Rental Rate:	55%
Domestic Video Retail Margin:	17%
Domestic Video Wholesale Overheads:	10%
International Video Retail Margin:	17%
International Video Wholesale Overheads:	15%
Domestic Video Rental Margin:	30%
International Video Rental Margin + Overhead:	40%
Video Advertising vs. Theatrical Advertising:	10%
International Ad Rates vs. Domestic Ad Rates:	70%
Distributor Advertising Overhead:	10%
Other Distributor Overheads (Taxes, Guild Fees etc.) vs. P&A Budget:	15%

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