

Financial Summary

- Gross Budget: \$48.5 million dollars.
- Tax Rebates: \$16.2 million dollars.
- Net Budget: \$32.3 million dollars.
- Based on recent comparable films, the expected box office return worldwide of FU MANCHU is between \$162 million and \$324 million dollars.
- Taking into account distribution and marketing (P&A) expenses the expected profit for equity investors is between 106% and 190%.

Comparable Films

		Budget	Domestic	Foreign	B.O. ROI
2021	Shang-Chi	\$150,000,000	\$224,543,292	\$207,700,000	188%
2000	Crouching Tiger	\$17,000,000	\$128,530,421	\$85,446,864	1159%
2004	House of Flying Daggers	\$12,000,000	\$11,050,094	\$81,813,851	674%
2003	The Last Samurai	\$140,000,000	\$111,127,263	\$343,500,000	225%
2013	47 Ronin	\$175,000,000	\$38,362,475	\$113,421,364	-13%
2016	The Great Wall	\$150,000,000	\$45,540,830	\$289,393,001	123%
2010	The Last Airbender	\$150,000,000	\$131,772,187	\$187,941,694	113%
2010	The Karate Kid	\$40,000,000	\$176,591,618	\$182,534,404	798%
2008-2019	Ip Man Series (1-4)	\$140,600,000	Not Released	\$426,000,000	203%

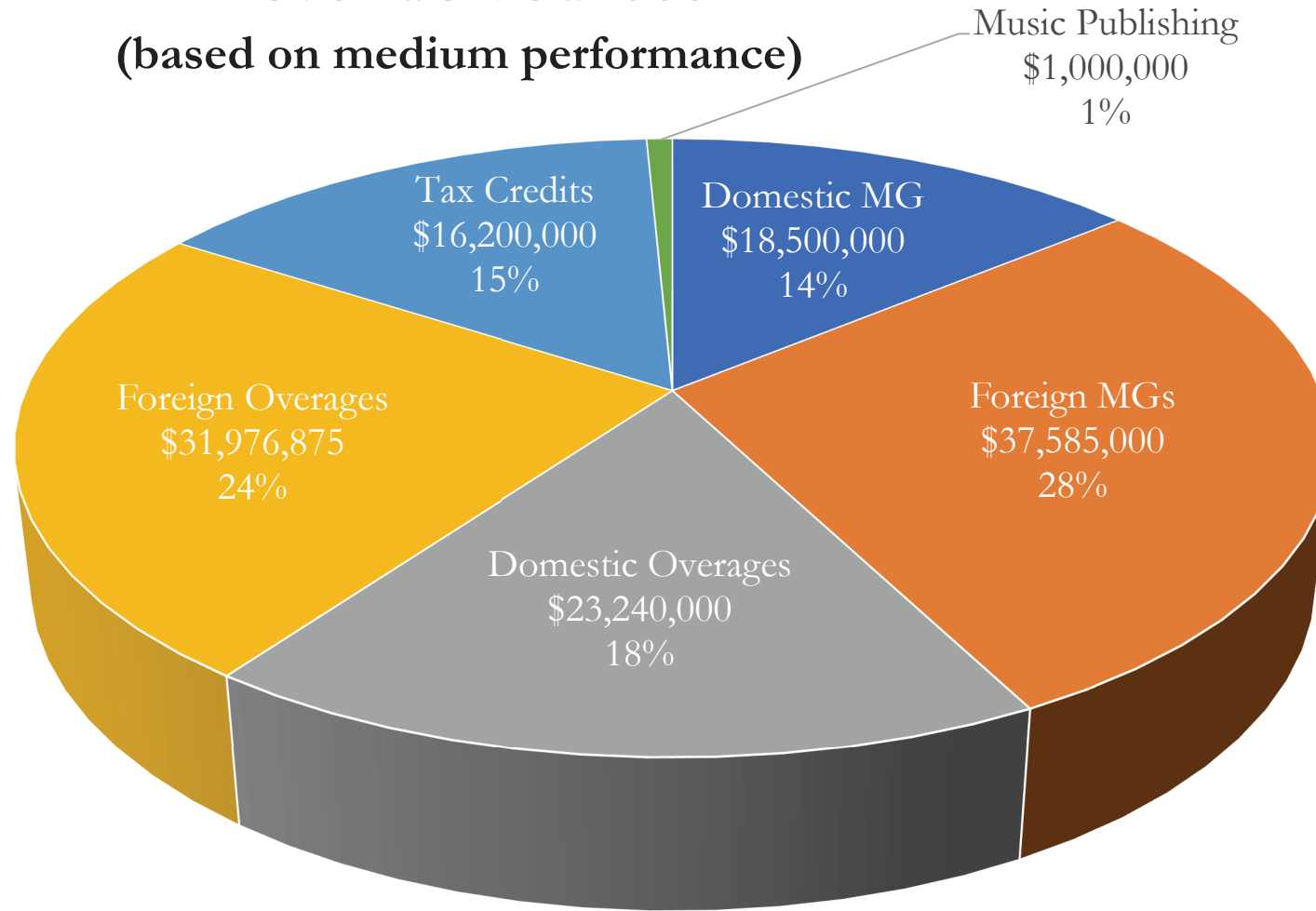
Worldwide Revenue Streams

Domestic (US & Canada)	Low	Medium	High
Box Office (Projections):	\$ 60,000,000	\$ 90,000,000	\$ 120,000,000
Minimum Gaurantees	\$ 15,725,000	\$ 18,500,000	\$ 21,275,000
Overages	\$ 12,652,500	\$ 23,240,000	\$ 33,827,500
Pay 1	\$ 5,000,000	\$ 6,000,000	\$ 7,000,000
Video on Demand	\$ 7,500,000	\$ 11,250,000	\$ 15,000,000
Home Video	\$ 9,000,000	\$ 13,500,000	\$ 18,000,000
Music Publishing	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Domestic Revenue:	\$ 50,877,500	\$ 73,490,000	\$ 96,102,500

Foreign	Low	Medium	High
Box Office (Projections):	\$ 102,000,000	\$ 153,000,000	\$ 204,000,000
Minimum Guarantees	\$ 31,927,250	\$ 37,585,000	\$ 43,222,750
Foreign Residuals & Expenses	\$ 4,669,545	\$ 6,817,064	\$ 7,328,891
Foreign Revenue:	\$ 27,257,705	\$ 30,767,936	\$ 35,893,859

Worldwide	Low	Medium	High
Box Office (Projections):	\$ 162,000,000	\$ 243,000,000	\$ 324,000,000
Worldwide Revenue	\$ 78,720,335	\$ 105,019,445	\$ 132,934,248
Sales Expenses	\$ 200,000	\$ 200,000	\$ 200,000
CAMA fees	\$ 385,130	\$ 561,509	\$ 737,889
Worldwide Revenue:	\$ 78,135,205	\$ 104,257,936	\$ 131,996,359

Revenue Sources (based on medium performance)

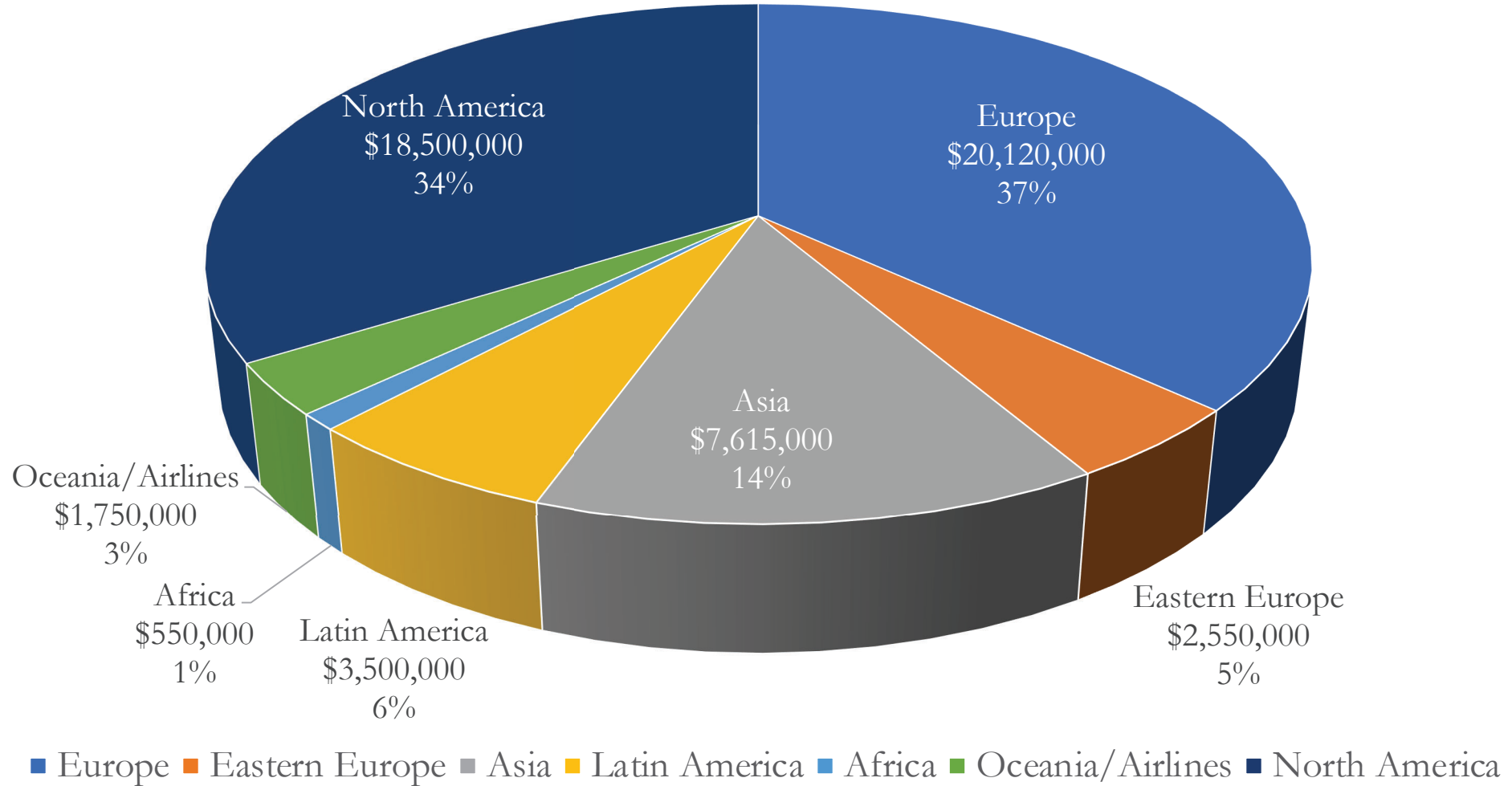


- Domestic MG
- Foreign MGs
- Domestic Overages
- Foreign Overages
- Tax Credits
- Music Publishing

Minimum Guarantees by Region

	Low	Medium	High
Europe	\$17,102,000	\$20,120,000	\$23,138,000
Eastern Europe	\$2,167,500	\$2,550,000	\$2,932,500
Asia	\$6,472,750	\$7,615,000	\$8,757,250
Latin America	\$2,975,000	\$3,500,000	\$4,025,000
Africa	\$467,500	\$550,000	\$632,500
Oceania/Airlines	\$1,487,500	\$1,750,000	\$2,012,500
North America	\$15,725,000	\$18,500,000	\$21,275,000
Total	\$46,397,250	\$54,585,000	\$62,772,750

Pre-Sales Value by Region (based on medium performance)



Waterfall

	Low	Medium	High
Domestic MGs	\$15,725,000	\$18,500,000	\$21,275,000
Foreign MGs	\$30,672,250	\$36,085,000	\$41,497,750
Total MGs (includes tax credits)	\$46,397,250	\$54,585,000	\$62,772,750
Domestic Overages & Streaming	\$14,871,150	\$23,305,800	\$31,732,050
Foreign Overages & Streaming	\$20,536,350	\$32,184,200	\$43,820,450
Music Publishing	\$1,000,000	\$1,000,000	\$1,000,000
Total Revenue (before deductions)	\$82,804,750	\$111,075,000	\$139,325,250
Deductions			
CAMA Fees	\$385,130	\$561,509	\$737,889
Foreign Residuals	\$4,669,545	\$5,817,064	\$6,028,891
Marketings Fees & Commissions	\$15,660,291	\$16,483,913	\$16,607,532
Sales Expenses	\$200,000	\$200,000	\$200,000
Equity Recoup	\$32,300,000	\$32,300,000	\$32,300,000
Equity Premium (20%)	\$6,460,000	\$6,460,000	\$6,460,000
Net Profits to Investors (50%)	\$11,564,892	\$24,626,257	\$38,495,469
Net Profits to Talent Residuals (50%)	\$11,564,892	\$24,626,257	\$38,495,469

Investor Return

Total Returns (Performance)	Low	Medium	High
Domestic Returns (US & Canada)	\$ 60,000,000	\$ 90,000,000	\$ 120,000,000
Foreign Returns	\$ 102,000,000	\$ 153,000,000	\$ 204,000,000
Worldwide Projected Returns:	\$ 162,000,000	\$ 243,000,000	\$ 324,000,000
Worldwide Revenue (see waterfall)	\$ 78,135,205	\$ 104,257,936	\$ 131,996,359
Distributions to Investors			
Equity Recoupment	\$ 32,300,000	\$ 32,300,000	\$ 32,300,000
Tax Credits / Rebates	\$ 16,245,422	\$ 16,245,422	\$ 16,245,422
Equity Premium (20% of Equity)	\$ 6,460,000	\$ 6,460,000	\$ 6,460,000
50% of Net Profit	\$ 11,564,892	\$ 24,626,257	\$ 38,495,469
Total Distribution to Investors:	\$ 66,570,314	\$ 79,631,679	\$ 93,500,891
Investor ROI % Based On Equity:	106.1%	146.5%	190.2%

This is a confidential market analysis. The projected returns and risk are based on assumptions subject to change.