



Issue No. 258



Weekend Box Office Results... 2/24 – 2/26

Courtesy of [Comscore](https://www.comscore.com)

Rank	Title	Week	Theatres	Wknd \$	% Change	\$ Avg/ Theatre	Total \$
1	Ant-Man and the Wasp: Quantumania (Disney)	2	4,345	32,200,000	-70	7,411	167,314,584
2	Cocaine Bear (Universal)	1	3,534	23,090,000	-	6,534	23,090,000
3	Jesus Revolution (Lionsgate)	1	2,475	15,525,000	-	6,273	15,525,000
4	Avatar: The Way of Water (20 th Century)	11	2,495	4,700,000	-28	1,884	665,383,862
5	Puss in Boots: The Last Wish (Universal)	10	2,840	4,120,000	-23	1,451	173,431,065
6	Magic Mike's Last Dance (Warner Bros.)	3	2,918	3,000,000	-45	1,028	23,279,590
7	Knock at the Cabin (Universal)	4	2,115	1,870,000	-53	884	33,903,205
8	80 for Brady (Paramount)	4	2,397	1,830,000	-51	763	36,447,000
9	Missing (Sony)	6	1,006	1,010,000	-42	1,004	31,418,927
10	A Man Called Otto (Sony)	9	1,118	850,000	-47	760	62,281,460

Weekend Review for 2/24 – 2/26

For the second weekend in a row, **ANT-MAN AND THE WASP: QUANTUMANIA** finished in first place at the box office with a Domestic three-day gross of \$32.2M. Its ten-day cume is \$167M in the U.S and Canada, with a worldwide total of well over \$300M. This year's **ANT-MAN** continues to out-gross both prior movies from the series, though the steep 70% drop in its second weekend is cause for some concern. The original **ANT-MAN** (2015) declined 56% from its opening weekend while **ANT-MAN AND THE WASP** (2018) dropped 62% in its week two.

We see two factors for this sharp decline. First, **QUANTUMANIA** opened on the Presidents' Day holiday weekend, which boosted box office results and made it more difficult to sustain results over the next weekend. Both earlier **ANT-MAN** movies opened in mid-July, so they did not benefit from a holiday weekend opening.

Second, **QUANTUMANIA**'s critics score on Rotten Tomatoes was a very harsh 43%, whereas the earlier films received 83% and 85% Tomatometers respectively. Some media outlets have suggested that the negative response from critics struck a mortal wound to the box office prospects for the film and the **ANT-MAN** franchise. Some have even suggested that **ANT-MAN** may drag down the entire Phase 5 of the Marvel Cinematic Universe. We take the opposite view, seeing that **QUANTUMANIA** is exceeding results from the two previous ant-**ANT-MAN** movies, and that weekly declines will stabilize going forward such that it winds up as the highest grossing movie in the series.

Universal's **COCAINE BEAR** finished second with a better-than-expected gross of \$23.1M. The movie was inspired by a 1985 true story of drug runners in a plane crash, which led to a cache of cocaine being scattered in the wilderness and eventually ingested by a black bear. The suspense comedy was directed by Elizabeth Banks and stars Keri Russel, Jesse Tyler Ferguson and Ray Liotta in his

final role. The film has received positive reactions from both critics and audiences, with Rotten Tomatoes scores of 71% and 73% respectively. With a production budget of \$35M, Universal is on track to enjoy a second highly profitable film release this year, with their horror hit **M3GAN** which opened on January 6th grossing \$171M worldwide to-date on a production budget of \$12M. We expect strong box office grosses for **COCAINE BEAR** to continue for several more weeks.

Lionsgate's **JESUS REVOLUTION** finished in third place on its opening weekend with a gross of \$15.5M, higher than most pre-release forecasts. The movie tells the story of a youth religious movement from the 1970's and stars Kelsey Grammer and a cast of unknowns. The film's opening weekend box office total has already exceeded its production budget of \$15M. Critics have given it mixed reviews, with a mere 56% score on Rotten Tomatoes, but moviegoers are weighing in with an overwhelmingly positive 99% audience score. This virtually guarantees a positive word of mouth for the picture, especially among the sizeable audience that turns out for movies with a religious theme. The challenge for **JESUS REVOLUTION** and any other religious-themed movie is to appeal to general audiences beyond this core group. As with any film, its box office prospects will depend on how well it holds up in the second week after its opening.

James Cameron's **AVATAR: THE WAY OF WATER** placed fourth, with an additional \$4.7M in ticket sales, a weekly drop of 28% in its eleventh weekend. We cannot over-emphasize how well this picture has performed, with its amazing worldwide cume of \$2.25B making it the third highest grossing movie of all time. The other very successful Christmas holdover **PUSS IN BOOTS: THE LAST WISH** finished in fifth place with \$4.1M in its tenth weekend, a drop of only 23% from last week's results.



The total box office for all films this weekend came in at \$91.6M, which blows away the \$63.3M earned in the same weekend last year when no new films of consequence opened and exhibitors had to make do with the second weekend for Sony's UNCHARTED which earned \$22.7M and UA Releasing's DOG which earned \$9.7M. Momentum for the 2023 box office continues as the current year has won out in seven out the eight weekends compared with last year's results.

Where Are We as of 2/23

After seven weeks, 2023 grosses stand at 152% compared with last year but only 75% compared with 2019.

2023 VS. 2022	2023 VS. 2019
1st QUARTER – 7 WEEKS – 2023: \$881,465,000 2022: \$580,931,000 152%	1st QUARTER – 7 WEEKS – 2023: \$881,465,000 2019: \$1,168,803,000 75%

Notable Industry News & Commentary

[Imax Predicts Return To Pre-Pandemic Box Office This Year On China Recovery, Strong Film Slate; Q4 Sales, Profit Dip \(Deadline\)](#)

IMAX CEO Rich Gelfond struck an upbeat tone during his fourth quarter earnings call with investors, despite his company registering year-over-year losses in both revenue and profits. Much of Q4 loss was due to the shutdown of the Chinese market throughout the quarter, which Gelfond described as "a 180-degree turn in just a few months." On the positive side, the Chinese run of AVATAR: THE WAY OF WATER was the most successful IMAX release in that country's history, with further support from ANT-MAN AND THE WASP: QUANTUMANIA and Chinese local productions including THE WANDERING EARTH 2 and FULL RIVER RED.

IMAX has been a popular stock play in the exhibition sector based on its unique status as a name brand in

Premium Large Format screens and a leader in the Chinese market. In fact, the company has recovered to pre-pandemic box office sales earlier than any other large exhibitor, with IMAX having taken the largest share in the company's history of both the global (3.3%) and domestic (4.4%) box office. Gelfond concluded the quarterly earnings call by predicting his company's full recovery in 2023 to pre-pandemic revenue and profits.



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Cineworld Yet To Receive Firm Offers For Entire Business (Financial Times)



Cineworld updated the U.S. Bankruptcy Court on its search to find a buyer for its entire business. The key

word is *entire*, as more than 40 bidders have offered to buy parts of Cineworld's massive theatrical network, but only a few of those have shown interest a full acquisition with no firm offers having been presented as of this time.

Interest from Europe's largest exhibitor Vue International has subsided due to the large amount of capital required for such a purchase, perhaps as much as \$6B. If no offer materializes by April 10th, which seems increasingly likely, Cineworld will be forced to begin a "debt for equity" process that gives more control to creditors with shareholders taking a back seat. The shape of a post-bankruptcy Cineworld will take shape over the next few months, with many still expecting the exhibition giant to liquidate its theatres, despite the company's current unwillingness to entertain piecemeal offers.

Warner Bros Discovery Q4 Revenue Slips On Ad And Studio Softness; Company Touts "Significant Operating And Financial Gains" In Streaming (Deadline)

Warner Bros.-Discovery's Q4 earnings announcement capped off a tumultuous year with mixed results at the newly formed media giant. WBD experienced a significant drop in revenues at its studio division and from

A significant reason for the reduction in expenses was CEO David Zaslav's decision to axe a number of high-profile series such as WESTWORLD and movie releases such as BATGIRL. These cancellations were part of a broader restructuring that also included layoffs, with bottom line savings on the order of \$3.5B. Even with ad revenue declining by 17%, box office grosses falling from the year before and adding only 1.1M new streaming subscribers, Wall Street rewarded the company for posting a profitable quarter. This was in stark contrast with the negative cash flow reported by major media sector rivals such as Paramount and Disney. This is further evidence that investors have come to value profits

advertising sales. This was offset somewhat by a reduction in expenses from its streaming operations, which also saw a slowdown in signups from new subscribers.

above all else, a stark reality that Zaslav acted on quickly after assuming the reins at the combined company.



Studio Release Calendar

3/3/23 (Week 9)

Prior Year Results

2022 Week 9 Box Office: \$166,397,949

Creed III (UA Releasing) Positive reviews, IMAX and PLF screens boost box office. Jonathan Majors and Michael B. Jordan highly popular. Creed: \$109.7M, Creed II: \$115.7M.	PG-13 Boxing Sequel	116	Digital, Scope, 5.1, 7.1, IMAX/PLF, Atmos, 4K, Dolby Cinema	Wide (3,500) \$35M-\$40M+ Open \$95M-\$110M+ Total
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Operation Fortune: Ruse De Guerre (Lionsgate) Playable, entertaining; delivers a moderately successful domestic box office.	R Action Comedy	114	Digital, Scope, 5.1, 7.1,	Wide (2,500) \$7M-\$10M Open \$25M-\$30M Total
Demon Slayer: Kimetsu no Yaiba (Crunchyroll) Released as Demon Slayer To The Swordsmith Village. The film was a major hit in Japan. No early shows.	R Anime Sub Dub	110	Digital, Flat, 5.1	Wide (1,700+) Special Event
UFC 285: Jones vs Gane (Iconic Events)	NR Live Event	180	Digital, Flat, SRD, 5.1	3/4 Moderate
RRR Fan CelebRRRration (Variance Entertainment) Run time has intermission. Telugu w/English subtitles.	NR Epic Action Drama	181	Digital, Scope, 5.1	Limited
Casablanca (Fathom events) <i>Event Cinema</i>	PG WW II Drama	112	Digital, Flat, 5.1	3/5 Moderate
The Thorn (Fathom Events)	PG-13 Faith Based Music	135	Digital, Flat, 5.1	3/6 Moderate
Thomas and Friends: The Mystery of Lookout Mountain (Fathom events)	NR Animation	75	Digital, Flat, 5.1	3/4 Moderate
Children Of The Corn (RLJ Entertainment)	R Horror	93	Digital, Flat, 5.1	Moderate/Stream 3/1
The Year Between (Gravitas Ventures)	NR Drama Comedy	95	Digital, Flat, 5.1	Limited (5)/Stream
The Donor Party (Vertical Entertainment)	NR Comedy	93	Digital, Scope, 5.1	Limited/Stream
Gods Of Mexico (Oscilloscope Pictures)	NR Documentary	97	Digital, Flat, 5.1	Limited
The Forger (Kino Lorber) <i>German w/ English Sub.</i>	NR Drama	116	Digital, Flat, 5.1	Limited
La Civil (Kino Lorber) <i>Spanish w/ English Sub</i>	NR Drama	145	Digital, Flat, 5.1	Limited
Transfusion (Saban Films)	R Suspense Thriller	105	Digital, Flat, 5.1	Limited
American Bolshevik (Lemon Martini Productions)	NR Documentary	84	Digital, Flat, 5.1	3/1 Limited
Hunt Her, Kill Her (Welcome Villain)	NR Horror	89	Digital, Flat, 5.1	Limited
Blueback (Quiver)	PG Drama	102	Digital, Flat, 5.1	Limited
Give Me Pity (Utopia)	NR Comedy	80	Digital, Flat, 5.1	Limited
The Headmistress (Indican)	NR Horror	89	Digital, Flat, 5.1	Limited
A Little White Lie (Saban Films)	R Comedy	101	Digital, Flat, 5.1	Limited
Palm Trees And Power Lines (Momentum Pictures)	R Drama	110	Digital, Flat, 5.1	Limited/Stream
Still The Water (Film Movement)	NR Drama	121	Digital, Flat, 5.1	Limited/Stream

3/10/23 (Week 10)

Prior Year Results

2022 Week 10 Box Office: \$103,037,662

Scream VI (Paramount) Scream (2022), 3664 locations, \$30M open, \$81.5M Total. Another excellent marketing campaign boosting interest.	R Horror Mystery Thriller	122	Digital, Scope, 5.1, 2D/3D, Dolby Vision, Atmos, D-Box, 4DX, MX-4D, Lumma	Wide (3,500) \$35M+ Open \$75-\$85M+ Total
65 (Sony) Similar to Ad Astra (\$19M open, \$50M Total. Effective marketing will boost box office. Entertaining film.	PG-13 Drama Sci-Fi	93	Digital, Scope, 5.1	Wide (3,000) \$12M-\$15M Open \$45-\$50M Total
Champions (Focus Features) Directed by Bobby Farrelly in his solo directorial debut. A playable moderately commercial film for all markets.	PG-13 Comedy Sports	123	Digital, Scope 2.39, 5.1	Wide (3,000) \$5-\$7M Open \$15-\$20M Total
Southern Gospel (Iconic Events)	PG-13 Music Biography	109	Digital, Scope 2.39, 5.1	Moderate
Come Out In Jesus Name (Fathom Events)	PG-13 Faith Based	125	Digital, Flat, 5.1	Moderate
Confession (Vertical Entertainment)	NR Thriller	86	Digital, Flat, 5.1	Limited

Cassett: Painting The Modern Woman (Seventh Art)	NR Documentary	93	Digital, Flat, 5.1	3/8 Limited/Stream
The Magic Flute (Shout Factory)	NR Adventure	120	Digital, Flat, 5.1	Limited
Punch (Dark Star)	NR Drama	98	Digital, Flat, 5.1	Limited
Rewind And Play (Grasshopper Film)	NR Documentary	65	Digital, Flat, 5.1	Limited
Righteous Thieves (Gravitas Ventures)	NR Thriller	90	Digital, Flat, 5.1	Limited (5)/Stream
Unwelcome (Well Go USA)	R Horror	101	Digital, Flat, 5.1	Limited
Unicorn Wars (Gkids)	NR Fantasy Comedy Animation	92	Digital, Flat, 5.1	Limited
Future TX (Level 33)	NR Action	88	Digital, Flat, 5.1	Limited
Saturday Afternoon (Reliance Ent.)	NR Suspense	86	Digital, Flat, 5.1	Limited

3/17/23 (Week 11)

Prior Year Results

2022 Week 11 Box Office: \$84,285,146

Shazam: Fury of the Gods (Warner Bros.) Similar to Shazam 4/3/19: 4217 locations, \$54M Open, \$140M Total)	Action Adventure Fantasy	130	Digital, Scope, IMAX	Wide (4,000) \$40M-\$50M Open \$135M-\$140M Total
Moving On (Roadside Attractions) Well regarded star driven adult comedy should draw older female audience for moderate box office results.	NYR Comedy	85	Digital, Flat, 5.1	Wide (750-1,000) \$5M-\$7M Total
A Snowy Day In Oakland (PoC Studios)	PG-13 Comedy Drama	92	Digital, Flat, 5.1	Wide (800-1,000)
Inside (Focus Features)	R Psycho Thriller	105	Digital, Scope 2.39, 5.1	Moderate (250)
The Met Live in HD: Lohengrin (Fathom Events)	NR Opera	295	Digital, Flat, 5.1	3/18 3/22 Live Event
Godzilla: Tokyo SOS (Fathom Events)	NR Classics	91	Digital, Scope, 5.1	3/22 Special Event
UFC 286: Edwards vs Usman 3 (Iconic Events)	NR Live Boxing	180	Digital, Flat, SRD	3/18 Live Event
All The World Is Sleeping (Gravitas Ventures)	NR Live Boxing	111	Digital, Flat, 5.1	Limited (20)/Stream
Pinball: The Man Who Saved the Game (Vertical Ent.)	NR Comedy	95	Digital, Scope, 5.1	Limited
The Ghost Within (Vertical Entertainment)	NR Horror	103	Digital, Scope, 5.1	Limited
The Innocent (Janus Films)	NR Comedy	100	Digital, Flat, 5.1	Limited
Supercell (Saban Films)	PG-13 Adventure	100	Digital, Scope, 5.1	Limited/Stream
Riceboy Sleeps (Game Theory Films)	NR Drama	117	Digital, Flat, 5.1	Limited
Wildflower (Momentum Pictures)	R Drama	105	Digital, Flat, 5.1	Limited 3/21 stream

3/24/23 (Week 12)

Prior Year Results

2022 Week 11 Box Office: \$84,285,146

John Wick: Chapter 4 (Lionsgate)	R Action Crime Thriller	169	Digital, Scope, IMAX, Dolby Vision, 5.1/7.1 Atmos, Motion, Dbox, MX4D, 4DX	Wide (4,000) \$55M-\$60M Open \$170M-\$175M Total
The Quiet Girl (Super LTD/NEON)	PG-13 Drama	96	Digital, Flat, 5.1	Expansion
The Lost King (IFC)	Drama	108	Digital, Flat, 5.1	Limited
A Good Person (UAR)	R Drama	129	Digital, Flat, 5.1	Limited
Stalker (Gravitas Ventures)	NR Thriller	95	Digital, Flat, 5.1	Limited (5)/Stream

Last Sentinel (Vertical Entertainment)	NR Sci Fi	117	Digital, Scope, 5.1	Limited
The Tutor (Vertical Entertainment)	R Thriller	92	Digital, Scope, 5.1	Limited
Tori And Lokita (Janus Films)	NR Drama	88	Digital, Flat, 5.1	Limited
Walk Up (Cinema Guild) <i>Wokeu Eob (워크업)</i>	NR Drama	97	Digital, Flat, 5.1	Limited
The Worst Ones (Kino Lorber) <i>Les pires</i>	NR Drama	99	Digital, Flat, 5.1	Limited

Release Changes

MPA Ratings Updates

The Screening Room



PAST LIVES is a highly reviewed and recent festival award winner from A24. The film will be scheduled for release soon.

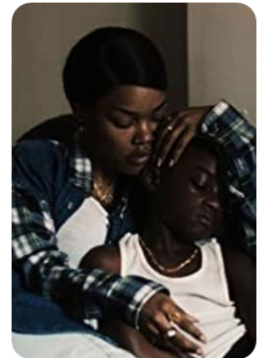
[Past Lives](#)
(A24)



[Boston Strangler](#)
(20th Century)
3/17 - Streaming



[The Pope's Exorcist](#)
(Sony)
4/14/23



[A Thousand and One](#)
(Focus Features)
3/31/23



Get Ready for a Revolution

This week Paul and Mike are joined by Brandon Gregory, President of the Kingdom Story Company, which have produced such films as I CAN ONLY IMAGINE, I STILL BELIEVE, AMERICAN UNDERDOG and this weekend's THE JESUS REVOLUTION. They discuss moviemaking in the faith marketplace and how Brandon's love of cinema brought him to this place in his journey.

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Nicolas Bouchard, Exhibitor Relations · Dick Walsh, Box Office Expert

Each week, The Quorum polls the general public to find out what people think of the latest movie posters. Each respondent is asked to grade each poster from A+ ("Makes me want to see the movie") to F (Doesn't make me want to see the movie"). Here are the grades for this week's posters.



[Air](#)
Amazon Studios
4/5/23



[The Pope's Exorcist](#)
Sony/Screen Gems
4/14/23



[The Marvels](#)
Disney
11/20/23