

**ITEM 18.
PUBLIC FIGURES**

We do not use any public figure to promote the sale of franchises.

**ITEM 19.
FINANCIAL PERFORMANCE REPRESENTATION**

The FTC’s Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the Disclosure Document. Financial performance information that differs from that included in Item 19 may be given only if: (1) the franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

This financial performance representation is based upon the historical financial representations for certain “Affiliate-Owned Outlets” operated by our affiliates and franchised outlets for the “Measuring Period(s),” which cover the period from January 2025 to December 2025 (“FY 2025”). We obtained these historical financial results from the profit and loss reports submitted by the reporting locations. Our affiliate, SouthEast Hearing Partners, operate 3 locations that do not operate under the Hear Again America® brand therefore, we do not disclose their performance in this Item 19. We had 2 franchised outlets that operated at some point during the FY 2025 Measuring Period but not the entire Measuring Period, therefore we did not disclose them here. As of our fiscal year end, we had 10 franchised outlets in operation. The full-time operation of an outlet during the entire Measuring Period is the only criteria for inclusion in this Item 19.

In FY 2025, our affiliates operated 16 full-time and 11 part-time locations for the entire Measuring Period. We only disclose herein the 16 Affiliate-Owned Outlets that operated in a full-time capacity because that is the opportunity we offer in this Disclosure Document. All disclosed Affiliate-Owned Outlets operate in a materially similar manner to how our franchisees will operate their Franchised Businesses.

Table 1: Aggregated Sales and Certain Expenses for Full-Time Affiliate-Owned Outlets¹

Full-Time Affiliate-Owned Outlets			
	16 Affiliate-Owned Outlets	Individual Unit High End	Individual Unit Low End
Net Sales ²	\$7,497,867	\$1,040,942	\$227,094
COGS ³	\$1,567,056	\$197,756	\$43,230
Gross Profit ⁴	\$5,930,812	\$843,186	\$183,864
Operating Expenses			
Rent	\$566,542	\$53,190	\$13,900
Payroll	\$2,301,002	\$252,836	\$97,903
Advertising and Marketing	\$815,827	\$181,123	\$13,840
Other Operating Expenses	\$359,969	\$38,571	\$13,466
Franchise Fee Adjustments⁵			
Royalty Fee	\$374,893	\$52,047	\$11,355
Technology Fee	\$96,000	\$8,000	\$8,000
Local Advertising Spend	\$83,917	\$0	\$13,411
EBITDA (if franchised)⁶	\$1,332,662	\$257,419	\$11,989
Adjusted Margin⁷	18%	25%	5%

Table 2: Franchisee Reporting Outlet Gross Profit

Outlet	Brick	Stuart	Columbus	Asheville	Richmond	Cary	Little Rock
Date Opened	Mar. 2024	Apr. 2024	Aug. 2024	Oct. 2024	Oct. 2024	Sept. 2025	Dec. 2024
Net Sales²	\$1,126,155	\$474,352	\$135,576	\$364,672	\$263,237	\$76,879	\$184,265
COGS³	\$206,092	\$126,674	\$38,863	\$66,716	\$51,977	\$34,376	\$59,131
Gross Profit⁴	\$920,062	\$347,678	\$96,713	\$297,956	\$211,260	\$42,502	\$125,135

Table 3: Average Net Sales

	16 Affiliate-Owned Outlets	7 Franchised Outlets
High	\$1,040,942	\$1,126,155
Low	\$227,094	\$76,879
Median	\$409,526	\$263,237
Average	\$468,617	\$375,019
Centers at or above Average	6 (37.5%)	2 (28.5%)

Notes for Tables Above:

1. The reported locations are open 5 days per week and are operated day-to-day by a manager, not the owners. We recommend, but do not require, you to operate your Hear Again America Center as an owner-operator. If you operate you own Center, you can expect your Payroll to be lower than our affiliates'. Franchised Outlet Payroll may include owner compensation.
2. "Net Sales" means the total revenues and receipts from the sale of all products and services, less returns, allowances, discounts, cancellations, and sales tax.
3. "Cost of Goods Sold" or "COGS" includes the purchase of supplies used in the sales of goods and performance of services to customers. COGS does not include labor costs attributable to the product or service sales, which are included in payroll expenses.
4. "Gross Profit" equals Net Sales minus COGS.
5. Franchise Fee Adjustments. Although our Affiliate-Owned Outlets do not pay Royalty Fees or Technology Fees, we have disclosed them here to show what a franchised outlet may experience. Under Local Advertising Spend, the State of Washington's franchise examiners have required that since the aggregated local marketing spend doesn't add up to 12%, we include the difference to show how a franchised outlet's location may be affected. This additional disclosure ignores that the amount in the part time locations may be lower because of economies of scale with nearby and part-time locations.
6. "EBITDA" means Net Sales minus COGS, Operating Expenses, Franchise Fee Adjustments, and Technology Fees. "EBITDA" does not include interest paid on debt, taxes, depreciation, or amortization expenses.
7. "Adjusted Margin" is calculated as EBITDA divided by Net Sales in each classification.

Notes Regarding this Item 19 Generally:

Written substantiation to support the information appearing in this financial performance representation is available to you upon reasonable request.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.

Other than as disclosed above, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Mary Catherine McDonald at 269 S Federal Highway, Deerfield Beach, FL 33441; by email at franchising@hearagainamerica.com; or by phone at (561) 367-1623, the Federal Trade Commission, and the appropriate state regulatory agencies.

**ITEM 20.
OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1
Systemwide Outlet Summary
For Years 2023 to 2025**

Outlet Type	Year	Outlets at Start of the Year	Outlets at End of the Year	Net
Franchised	2023	0	0	0
	2024	0	4	+4
	2025	4	10	+6
Company Owned	2023	34	33	-1
	2024	33	33	0
	2025	33	31	-2
Total Outlets	2023	34	33	-1
	2024	33	37	+4
	2025	37	41	+4

**Table No. 2
Transfer from Franchisees to New Owners (Other than the Franchisor)
For Years 2023 to 2025**

STATE	YEAR	NUMBER OF TRANSFERS
Total Outlets	2023	0
	2024	0
	2025	0

**Table No. 3
Status of Franchised Outlets
For Years 2023 to 2025**

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-renewals	Reacquired by Franchisor	Ceased Operations	Outlets at End of Year
AR	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1