

**ITEM 19.**  
**FINANCIAL PERFORMANCE REPRESENTATIONS**

The FTC 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 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) a franchisor provides the actual records of an existing outlet that 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.

The charts below provide certain historical Gross Revenues information for Sir Grout franchises reporting Gross Revenues for the full 12-months of the period ended December 31, 2025 (the “Relevant Time Period”).

As of December 31, 2025, there were 55 franchises operating a total of 91 Territories in the Sir Grout franchise system. These numbers do not include 2 franchises that operated a total of 3 Territories that permanently closed as Sir Grout franchises during the Relevant Time Period. None of these franchises were open for less than 12 months before closing.

Below we provide historical Gross Revenues information for the Relevant Time Period for 44 franchises operating a total of 78 Territories, constituting all Sir Grout franchises that reported Gross Revenues for the full twelve months of the Relevant Time Period (although some of the Territories operated by the franchises may not have been operated in for the entire Relevant Time Period). The first of these franchises opened in 2007 and the latest opened in 2024. We excluded 2 franchises operating 2 Territories that did not report the data we needed for this Item 19. We have also excluded 9 franchises operating 11 Territories, as these franchises opened during the Relevant Time Period and therefore did not report Gross Revenues for all twelve months during the Relevant Time Period.

Over the years, we have made various changes to how we assign Territories. Before 2022, we typically assigned Territories made up of 175,000 residential addresses. In 2023, we typically assigned a Territory made up of approximately 100,000 qualified households, where a qualified household has an annual income of \$75,000 or more. In 2024 we increased our annual income qualification to \$100,000.

This Item 19 is broken into 3 sections. Section A provides total Gross Revenues information for the Relevant Time Period of all of the 44 franchises, operating a total of 78 territories, as disclosed above. Section B provides this same information by quartile, ranking these franchises by Gross Revenues in descending order. The average and median information in this Section is for those franchises in each quartile. Section C provides this same Gross Revenues information but separates the franchises by year opened as a Sir Grout franchise, showing Gross Revenues information for those franchises that were open for more than 10 years, those that were open more than 5 years but less than 10 years, and those franchises that were open more than 1 year but less than 5 years.

**2025 GROSS REVENUES<sup>1</sup>**

**SECTION A – TOTAL FRANCHISE GROSS REVENUES**

<b>Average Gross Revenues</b>	<b>#/% of Franchises that Met or Exceeded Average</b>	<b>High and Low Franchise Gross Revenues</b>	<b>Median Gross Revenues</b>
\$622,650	17 /39%	\$2,178,651 / \$119,610	\$496,484

**SECTION B – FRANCHISE GROSS REVENUES BY QUARTILE**

**First Quartile**

<b>Franchise</b>	<b>No. of Territories</b>	<b>Gross Revenues</b>
Franchise #1	4	\$2,178,651
Franchise #2	3	\$2,081,305
Franchise #3	2	\$1,253,597
Franchise #4	3	\$1,189,569
Franchise #5	2	\$1,078,343
Franchise #6	1	\$1,034,592
Franchise #7	1	\$931,200
Franchise #8	4	\$929,911
Franchise #9	1	\$892,287
Franchise #10	3	\$886,525
Franchise #11	6	\$857,894
Average Gross Revenues: \$1,210,352		
No./% of Franchises that Met or Exceeded Average Gross Revenues: 3 / 27%		

<b>Franchise</b>	<b>No. of Territories</b>	<b>Gross Revenues</b>
High/Low Gross Revenues: \$2,178,651 / \$857,894		
Median Gross Revenues: \$1,034,592		

**Second Quartile**

<b>Franchise</b>	<b>No. of Territories</b>	<b>Gross Revenues</b>
Franchise #12	1	\$768,025
Franchise #12	1	\$718,269
Franchise #14	2	\$691,285
Franchise #15	2	\$689,084
Franchise #16	1	\$658,936
Franchise #17	2	\$647,851
Franchise #18	1	\$614,915
Franchise #19	2	\$598,256
Franchise #20	1	\$586,800
Franchise #21	1	\$568,799
Franchise #22	2	\$499,478
Average Gross Revenues: \$640,154		
No./% of Franchises that Met or Exceeded Average Gross Revenues: 6 / 55%		
High/Low Gross Revenues: \$768,025 / \$499,478		
Median Gross Revenues: \$647,851		

**Third Quartile**

Franchise	No. of Territories	Gross Revenues
Franchise #23	2	\$493,490
Franchise #24	1	\$486,146
Franchise #25	1	\$433,941
Franchise #26	2	\$427,851
Franchise #27	1	\$425,001
Franchise #28	2	\$397,428
Franchise #29	2	\$384,594
Franchise #30	1	\$382,492
Franchise #31	2	\$347,958
Franchise #32	2	\$344,078
Franchise #33	1	\$319,578
Average Gross Revenues: \$403,869		
No./% of Franchises that Met or Exceeded Average Gross Revenues: 5 / 45%		
High/Low Gross Revenues: \$493,490 / \$319,578		
Median Gross Revenues: \$397,428		

**Fourth Quartile**

Franchise	No. of Territories	Gross Revenues
Franchise #34	1	\$311,447
Franchise #35	1	\$306,441
Franchise #36	4	\$275,933
Franchise #37	1	\$271,539
Franchise #38	1	\$252,536
Franchise #39	1	\$246,788
Franchise #40	2	\$227,955
Franchise #41	1	\$205,979
Franchise #42	1	\$191,260
Franchise #43	1	\$188,989
Franchise #44	1	\$119,610
Average Gross Revenues: \$236,225		
No./% of Franchises that Met or Exceeded Average Gross Revenues: 6 / 55%		
High/Low Gross Revenues: \$311,447 / \$119,610		
Median Gross Revenues: \$246,788		



<b>Year Opened</b>	<b>No. of Territories</b>	<b>Gross Revenues</b>
2020	2	\$689,084
2020	2	\$598,256
Average Gross Revenues: \$812,238		
Median Gross Revenues: \$691,285		
No./% that Met or Exceeded Average Gross Revenues: 3 / 25%		
High/Low Gross Revenues: \$2,081,305/ \$319,578		

**Franchises open more than 1 year but less than 5 years**

<b>Year Opened</b>	<b>No. of Territories</b>	<b>Gross Revenues</b>
2022	3	\$886,525
2022	2	\$397,428
2022	2	\$384,594
2022	1	\$119,610
2023	1	\$568,799
2023	2	\$427,851
2023	1	\$382,492
2023	1	\$306,441
2023	1	\$188,989
2024	2	\$493,490
2024	1	\$311,447
2024	4	\$275,933
2024	1	\$252,536
2024	1	\$191,260
Average Gross Revenues: \$370,528		
Median Gross Revenues: \$346,969		
No./% that Met or Exceeded Average Gross Revenues: 7 / 50%		
High/Low Gross Revenues: \$886,525 / \$119,610		

**NOTES:**

“Gross Revenues” has the same meaning as “Gross Revenues” in the Franchise Agreement. Under the Franchise Agreement, Gross Revenues includes all revenues and income of any type or nature and from any source, the franchisee derives or receives directly or indirectly from the operation of the Franchised Business whether received in cash, in services, in kind, from barter and/or exchange, on credit, or otherwise. Sales taxes collected from customers and actually transmitted to the appropriate taxing authorities are not included in Gross Revenues. If a franchise had more than one territory, the Gross Revenues include revenues from all of the franchise’s territories.

The dollar amounts shown in this Item 19 have been rounded to the nearest dollar. The percentages shown in this Item 19 have been rounded to the nearest percent.

The above figures, which reflect Gross Revenues, not profits, were calculated based upon information reported to us by our franchisees. The figures do not reflect all costs of sales, operating expenses or other costs and expenses that must be deducted from the Gross Revenues figures to obtain net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your Sir Grout Franchised Business. Other franchisees may be one source of this information.

**Some outlets have sold these amounts. Your individual results may differ. There is no assurance that you will sell as much.**

Written substantiation for the financial performance representations will be made available to you in writing, upon reasonable request.

Other than the preceding financial performance representation, 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 our management by contacting Kelli Schroeder, 17700 St. Clair Avenue, Cleveland, Ohio 44110, (617) 586-3458, the Federal Trade Commission, and the appropriate state Regulatory agencies.

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**ITEM 20.  
OUTLETS AND FRANCHISEE INFORMATION**

All of the information in the preceding tables are as of December 31 of the applicable year.

**Table 1  
Systemwide Outlet Summary for Fiscal Years 2023 to 2025<sup>1</sup>**

<b>Outlet Type</b>	<b>Year</b>	<b>Outlets at the Start of the Year</b>	<b>Outlets at the End of the Year</b>	<b>Net Change</b>
Franchised	2023	51	62	+11
	2024	62	71	+9
	2025	71	91	+20
Company Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
<b>Total Outlets</b>	2023	51	62	+11
	2024	62	71	+9
	2025	71	91	+20

<sup>1</sup> For purpose of this Table each franchisee’s Territory is considered a “Franchised Outlet”

**Table 2  
Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor) For  
Fiscal Years 2023 to 2025<sup>1</sup>**

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
Arizona	2023	0
	2024	1
	2025	0
California	2023	0
	2024	0
	2025	1
Delaware	2023	1
	2024	0
	2025	0