

Item 19
FINANCIAL PERFORMANCE REPRESENTATIONS

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) a 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 Center or under particular circumstances.

The financial performance representation information in this Item 19 includes certain financial performance information relating to our Centers' operation in calendar year 2024. We obtained 100% of the average gross sales data for the Centers listed in the table below and the other financial performance representations included in this Item 19 from monthly sales reported to us by the Centers. The monthly sales reports have not been audited by certified public accountants nor have we sought to independently verify their accuracy for purposes of the financial performance representations. Not all Centers properly reported sales in 2024.

A Gross Sales & Cost of Goods Sold Study

In our Gross Sales & Cost of Goods Sold (“COGS”) Study, we disclose the average gross sales & COGS in 2024 of our affiliate and franchise owners in the United States that were in operation for at least 11 full months as of December 31, 2024, who properly reported their data for the 2024 year. Of the 10 Centers open in 2024 for at least 11 full months, 7 were included, 2 were excluded for not reporting Profit and Loss Statements, and an additional Center was excluded for having a materially lower Cost of Goods Sold amount than the other 7 locations, and BOT did not feel it had a reasonable basis to include this Center with the data set.

Black Optix Tint	# of Centers	Total Gross Sales	Cost of Goods Sold %
Affiliate	1	\$1,101,774	26%
Franchise #1	1	\$703,182	25%
Franchise #2	2	\$573,906	19%
Franchise #3	1	\$324,000	20%
Franchise #4	1	\$365,205	14%
Franchise #5	1	\$722,547	10%
Averages	1.17	\$631,769	20%

Notes:

1. The foregoing data are historic financial performance representations. They are not projections of future performance.
2. “Gross Sales” means the total revenue derived from the sale of goods or services less sales tax, discounts, and returns.
3. “Cost of Goods Sold” means all the product and inventory used to provide the services and generate the sales.

4. “# of Centers” refers to how many Centers the franchisee in question operates.
5. **Some outlets have sold and earned this amount. Your individual results may differ. There is no assurance that you'll sell or earn as much.**
6. Written substantiation of the information contained in this Item 19 will be made available to prospective franchisees upon reasonable request.

Except as set forth in this Item 19, 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 Mark D. Nichols, General Counsel, 2121 Vista Parkway, West Palm Beach, Florida 33411, and (561) 640-5570, the Federal Trade Commission, and the appropriate state regulatory agencies.

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Item 20
OUTLETS AND FRANCHISEE INFORMATION

Table 1
Systemwide Outlet Summary
For Years 2022 to 2024*

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	1	3	2
	2023	3	11	8
	2024	11	24	13
Company-Owned	2022	7	5	-2
	2023	5	2	-3
	2024	2	1	-1
Total	2022	8	8	0
	2023	8	13	5
	2024	13	25	12

* Please note that the reporting periods for this Item 20 have been adjusted to align with our fiscal year end of April 30. Accordingly, in this Item 20:

“2022” refers to the period January 1, 2022 – December 31, 2022;

“2023” refers to the period January 1, 2023 – December 31, 2023; and

“2024” refers to the period January 1, 2024 – April 30, 2025.

Table 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2022 to 2024*

State	Year	Number of Transfers
Florida	2022	0
	2023	0
	2024	1
Total	2022	0
	2023	0
	2024	1

Table 3
Status of Franchised Outlets
For Years 2022 to 2024*

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations (Other Reasons)	Outlets at End of the Year
Florida	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	4	0	0	0	1	3