

Provision	Section in Multi-Unit Operator Agreement	Summary
u. Dispute resolution by arbitration or mediation	19	Except for actions brought by us for monies owed, injunctive or extraordinary relief, or actions involving real estate, all disputes must be arbitrated within San Francisco County, California (subject to state law)
v. Choice of forum	19	San Francisco County, California (subject to state law)
w. Choice of law	18	California law (subject to state law)

### **ITEM 18** **PUBLIC FIGURES**

We do not use any public figure to promote our franchise.

### **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 location or under particular circumstances.

We have 98 affiliate operated and 7 franchise operated Ike's Love & Sandwiches. We have included the historical financial performance representations for 79 affiliate operated and 6 franchise operated Restaurants. We have excluded 17 affiliate operated units since they opened in 2023, 2 affiliate operated units since these units operate seasonal and 1 franchise operated units that opened in 2023 since these units will not reflect a full 12 months of financials performance representations.

These historical financial performance representations do not reflect the cost of sales, operating expenses, or other costs or expenses, royalty fees or advertising fees that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. Other than these costs and expenses, there are no materially different financial or operational characteristics of these restaurants that will be different than future operational franchise outlets. You should conduct an independent investigation of the costs and expenses you will incur in operating an Ike's Love & Sandwiches Restaurant. Franchisees or former franchisees, listed in the offering circular, may be one source of this information.

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

<b>IKE'S LOVE &amp; SANDWICHES</b> <b>Affiliate Operated Restaurants</b> <b>2023 Financial Representations</b>			
<b>Average Gross Sales</b>	\$987,760.91	<b>Median Gross Sales</b>	\$955,279.60

Percentage of Restaurants that met or surpassed the Average Gross Sales	48%	Percentage of Restaurants that met or surpassed the Median Gross Sales	48%	
Number of Restaurants that met or surpassed the Average Gross Sales	41 of 79	Number of Restaurants that met or surpassed the Median Gross Sales	41 of 79	
The Lowest 10%, Middle 80% and Highest 10%				
	Average Gross Sales	Median Gross Sales	Highest Gross Sales	Lowest Gross Sales
Highest 10% of Restaurants	\$1,664,947.89	\$1,488,904.20	\$2,395,890.00	\$224,455.34
Middle 80% of Restaurants	\$963,519.73	\$954,067.30	\$1,360,718.80	\$532,306.80
Lowest 10% of Restaurants	\$431,975.52	\$458,225.17	\$526,100.14	\$406,611.10

<b>IKE'S LOVE &amp; SANDWICHES</b> <b>Franchise Operated Restaurants</b> <b>2023 Financial Representations</b>				
<b>Average Gross Sales</b>	\$705,533.76	<b>Median Gross Sales</b>	\$474,515.94	
<b>Percentage of Restaurants that met or surpassed the Average Gross Sales</b>	33.33%	<b>Percentage of Restaurants that met or surpassed the Median Gross Sales</b>	33.33%	
<b>Number of Restaurants that met or surpassed the Average Gross Sales</b>	2 of 6	<b>Number of Restaurants that met or surpassed the Median Gross Sales</b>	2 of 6	
<b>The Lowest 10%, Middle 80% and Highest 10%</b>				
	<b>Average Gross Sales</b>	<b>Median Gross Sales</b>	<b>Highest Gross Sales</b>	<b>Lowest Gross Sales</b>
<b>Highest 10% of Restaurants</b>	\$1,399,999	\$1,399,999	\$1,399,999	\$1,399,999
<b>Middle 80% of Restaurants</b>	\$652,187.06	\$474,515.94	\$1,303,170	\$356,546.36
<b>Lowest 10% of Restaurants</b>	\$224,455.34	\$224,455.34	\$224,455.34	\$224,455.34

Note:

- (1) Gross sales are calculated as total revenue from the sale of goods minus sales taxes, refunds, gratuities, comps, discounts.

We offered the same services to the Restaurants described in this Statement. These Restaurants offered the same products and services to the public as you will. The Restaurants reports gross sales

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information to us based upon a uniform reporting system. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request. The information presented above has not been audited.

Other than the preceding financial performance representation, Ike's, the Franchise, Inc. does not make any financial performance representations. 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 Ike Shehadeh at 12 Ford Street, San Francisco, California 94114, and (650)460-8875, the Federal Trade Commission, and the appropriate state regulatory agencies.

## **ITEM 20**

### **OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1**  
**Systemwide Outlet Summary**  
**For years 2021, 2022, 2023**

<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	2021	2	4	+2
	2022	4	6	+2
	2023	6	7	+1
Company-Owned*	2021	72	76	+4
	2022	76	88	+12
	2023	88	99	+11
<b>Total Outlets</b>	<b>2021</b>	<b>74</b>	<b>80</b>	<b>+6</b>
	<b>2022</b>	<b>80</b>	<b>94</b>	<b>+14</b>
	<b>2023</b>	<b>94</b>	<b>106</b>	<b>+12</b>

\* The company-owned outlets in the above table are owned and operated by our affiliates.

**Table No. 2**  
**Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)**  
**For years 2021, 2022, 2023**

<b>State</b>	<b>Year</b>	<b>Number of Transfers</b>
None	2021	0
	2022	0
	2023	0
<b>Total</b>	2021	<b>0</b>
	2022	<b>0</b>
	2023	<b>0</b>