

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 performance at a particular location or under particular circumstances.

As of December 31, 2023, there were a total of 80 open and operating Cinnaholic franchised units. Of the 80 units, 58 of the Cinnaholic units were open and operating the full twelve months of 2023. 22 units opened in 2023, and because of this, they were not open and operating for the full twelve months.

Annual Revenue for Franchised Units for Calendar Year 2023

UNIT	ANNUAL REVENUE
GA/Edgewood	\$730,039.27
WA/Seattle	\$717,885.46
TN/Pigeon Forge	\$690,967.05
TX/Arlington	\$653,218.01
AZ/Gilbert	\$619,185.35
IN/Carmel	\$602,609.77
IA/Des Moines	\$584,734.33
CA/Corona	\$566,657.56
VA/Virginia Beach	\$556,444.05
NV/Centennial	\$510,867.28
IL/Naperville	\$490,334.17
TX/Austin	\$486,245.27
TN/Knoxville	\$468,087.80
CA/Echo Park	\$453,763.20
NC/Raleigh Oberlin	\$446,255.84
CA/Long Beach	\$442,092.84
MI/Ann Arbor	\$436,116.06
IL/Wicker Park	\$412,699.85
NC/Concord Mills	\$399,105.34
TX/San Antonio	\$398,074.15
TN/Gallatin	\$395,917.94

FL/Pensacola	\$385,998.94
IL/Schaumburg	\$381,854.06
NV/Henderson	\$376,901.22
AZ/Mesa	\$373,768.60
TX/Mesquite	\$364,386.99
FL/Boca Raton	\$360,145.86
AZ/Tempe	\$354,875.00
CA/Concord	\$352,290.53
TX/Houston Uptown	\$349,302.62
GA/Peachtree Corners	\$336,047.36
MD/Rotunda	\$330,797.25
TX/Pearland	\$330,308.09
NV/Blue Diamond	\$328,837.76
TX/Frisco	\$311,373.89
TX/Addison	\$311,111.43
NC/ Cary	\$310,796.85
TX/Mansfield	\$301,047.90
TX/McKinney	\$293,948.35
NJ/Metuchen	\$290,704.50
TX/Richardson	\$283,683.84
TX/Spring	\$282,215.13
NC/Wilmington	\$279,830.40
AZ/Scottsdale	\$277,763.82
TX/Cypress	\$276,574.54
NC/Indian Trail	\$260,375.31
AL/Hoover	\$252,678.16
OK/Tulsa	\$247,643.89
TX/Sugar Land	\$245,637.31
TX/The Woodlands	\$244,941.70
ID/Meridian	\$241,277.91
NC/Belmont	\$235,750.15
FL/Coral Springs	\$232,660.47
NJ/Westfield	\$206,682.37
GA/Warner Robins	\$203,783.60
MD/Gaithersburg	\$191,497.51
TX/El Paso	\$166,925.51
AR/Little Rock	\$120,128.25

In 2023, the median unit annual revenue was \$350,796.56. 29 units were above the median and 29 units were below the median.

In 2023 the average unit annual revenue was \$375,100.82. 24 units were above the average and 34 units were below the average. Cinnaholic Atlanta/Edgewood, Georgia had the highest revenue at \$730,039.27, while Cinnaholic Little Rock, Arkansas had the lowest revenue at \$120,128.25.

This Table below sets forth historical annual revenue for the year ending December 31, 2023, for the 22 Cinnaholic units that opened in 2023, but were not open and operating for the entire 12 months.

Unit	Annual Revenue	Date Opened
MD/Gambrills	\$634,634.93	13-Jan
PA/East Liberty	\$419,181.69	17-Mar
NJ/Marlton	\$414,626.78	27-Jan
MD/Owings Mills	\$316,776.35	30-Jun
NC/Raleigh Brier Creek	\$314,355.11	10-Mar
TX/San Antonio/Alamo Ranch	\$300,804.16	31-Mar
UT/Vineyard	\$279,916.83	9-Jun
MD/Canyon Crossing	\$253,678.03	14-Apr
IN/HTC	\$205,866.38	28-Jul
TX/Edinburg	\$193,097.27	28-Jul
CA/Visalia, CA	\$152,816.53	20-Oct
VA/Stafford, VA	\$149,805.31	27-Oct
TX/Grand Prairie, TX	\$147,815.81	1-Sep
FL Tampa, FL	\$131,589.45	10-Nov
TN/Murfreesboro, TN	\$122,047.16	1-Dec
NJ/East Windsor, NJ	\$112,852.83	6-Oct
TX/Tyler	\$106,360.90	14-Sep
TX/Richmond, TX	\$105,050.15	8-Sep
TX/Irving	\$101,370.02	4-Aug
SC/Myrtle Beach, SC	\$84,596.80	9-Oct
NC/Greensboro, NC	\$71,304.06	8-Dec
TX/Meyerland, TX	\$16,496.59	8-Dec

In 2023 the median unit annual revenue for units open for part of the year was \$151,310.92. 11 units were above the median and 11 units were below the median.

In 2023 the average unit annual revenue for units open for part of the year was \$210,683.78. Eight units were above the average and fourteen units were below the average. Cinnaholic Gambrills, Maryland had the highest annual revenue at \$634,634.93, while Cinnaholic Meyerland, Texas had the lowest annual revenue at \$16,496.59.

Annual Revenue for Corporate Units for Calendar Year 2023

Corporate Locations	Total 2023 Annual Revenue
GA/Dunwoody	\$278,785.91

“Annual Revenue” means all revenue, exclusive of returns, sales taxes and similar governmental imposed fees or taxes. “Gross Revenue” has the same meaning, but may be for a shorter period, such as a monthly period.

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

Written substantiation for the financial performance representation will be made available to the prospective franchisee 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 the franchisor’s management by contacting Daryl Dollinger, 1567 Mt. Vernon Road, Suite 112, Atlanta, GA 30338, (404) 273.0229, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

All year-end numbers appearing below are as of December 31, 2021, December 31, 2022, and December 31, 2023.

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

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	44	51	+7
	2022	51	65	+14
	2023	65	80	+15
Company-Owned	2021	0	1	+1
	2022	1	2	+1
	2023	2	1	-1
Total Outlets	2021	44	52	+8
	2022	52	67	+15
	2023	67	81	+14

Table No. 2
Transfers of Outlets from Franchisees to New Owners (Other Than Franchisor)
For years 2021/2022/2023

State	Year	Number of Transfers
Arizona	2021	0
	2022	2
	2023	0
Florida	2021	0
	2022	0
	2023	1
Georgia	2021	0
	2022	2
	2023	0
Maryland	2021	0
	2022	0
	2023	1
New Jersey	2021	0
	2022	0
	2023	1
North Carolina	2021	0
	2022	0