

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.

The following tables are historical financial performance representations for our franchisee-owned and company-owned outlets that were in operation for the entire 2024 calendar year. Additional information is found in the notes following the tables.

Table No. 1

2024 Franchisee Revenue Performance Totals

2024	# of Franchise Units	Total Revenue	Avg. Revenue	Highest Revenue	Median Revenue	Lowest Revenue
Total Qualifying Units	89	\$47, 902, 099.55	\$538, 225.84	\$1,412,455.39	\$489,628.04	\$190,165.60
# and % of Units that Attained or Surpassed the Stated Results			36(40%)		45 (50.5%)	1

Table No. 2

2024 Franchisee Revenue Performance by Quartile

2024	# of Units	Total Revenue	Avg. Revenue	Highest Revenue	Median Revenue	Lowest Revenue
1st Percentile (Top 25%)	22	\$18,732,577.90	\$851,480.81	\$1,412,455.39	\$773,783.41	\$658,605.47
# and % of Units that Attained or Surpassed the Stated Results			7 (32%)		11 (50%)	
2nd Percentile	23	\$13,033,278.48	\$566,664.28	\$644,672.61	\$565,678.33	\$489,628.04
# and % of Units that Attained or Surpassed the Stated Results			11 (48%)		12 (52%)	
3rd Percentile	22	\$9,374,571.38	\$426,116.88	\$473,558.19	\$431,876.09	\$363,703.79
# and % of Units that Attained or Surpassed the Stated Results			13 (59%)		11 (50%)	
4th Percentile	22	\$6,761,671.79	\$307,348.72	356,162.56	\$327,467.56	\$190,165.60
# and % of Units that Attained or Surpassed the Stated Results			14 (64%)		11 (50%)	

Table No. 3

2024 Franchisee Gross Margin Total

2024	# of Units	Total GM	Avg. GM	Highest GM	Median GM	Lowest GM
1st Percentile	12	\$6,236,348.65	\$519,695.72	711,600.00	\$491,502.50	\$412,466.74
# and % of Units that Attained or			4 (33%)		6 (50%)	

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Surpassed the Stated Results						
2nd Percentile	13	\$4,537,887.14	\$349,068.24	\$390,429.37	\$340,332.00	\$322,832.00
# and % of Units that Attained or Surpassed the Stated Results			5 (38%)		7 (54%)	
3rd Percentile	12	\$3,547,832.93	\$295,652.74	\$319,237.00	\$301,932.00	\$253,226.15
# and % of Units that Attained or Surpassed the Stated Results			7 (58%)		6 (50%)	
4th Percentile	12	\$2,350,295.17	\$195,857.93	\$245,451.00	\$208,132.96	\$90,301.16
# and % of Units that Attained or Surpassed the Stated Results		8 (66%)		6 (50%)		

Table No. 4

2024 Franchisee Gross Margin Percentage

2024	# of Units	Total GM	Avg. GM	Highest GM	Median GM	Lowest GM
1st Percentile (Top 25%)	12	N/A	58.32%	70.70%	61.3%	39.53%
# and % of Units that Attained or Surpassed the Stated Results			8 (66%)		6 (50%)	
2nd Percentile	13	N/A	60.26%	81.09%	58.63%	47.73%

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# and % of Units that Attained or Surpassed the Stated Results			5 (58%)		7 (54%)	
3 rd Percentile	12	N/A	64.88%	84.17%	69.43%	43.22%
# and % of Units that Attained or Surpassed the Stated Results			7 (58%)		6 (50%)	
4 th Percentile	12	N/A	56.34%	71.43%	56.32%	46.42%
# and % of Units that Attained or Surpassed the Stated Results			5 (42%)		6 (50%)	

Below is a breakdown of financial data of active corporate units from the 2024 fiscal year. The data included was taken from 4 corporate owned units that were in operation for the entire 2024 fiscal year.

Table No. 5

2024 Corporate Unit Revenue Performance Totals

2024	# of Corporate Units	Total Revenue	Avg. Revenue	Highest Revenue	Median Revenue	Lowest Revenue
Total Qualifying Units	4	\$1,815,957.19	\$453,989.30	\$595,588.96	\$470,612.75	\$308,429.85
# and % of Units that Attained or Surpassed the Stated Results			2 (50%)		2 (50%)	1

Table No. 6

2024 Corporate Unit Gross Margin Total

2024	# of Units	Total GM	Avg. GM	Highest GM	Median GM	Lowest GM
Total Qualifying Units	4	\$1,115,954.92	\$278,988.73	\$428,342.06	\$305,092.58	\$131,019.80
# and % of Units that Attained or Surpassed the Stated Results			2 (50%)		2 (50%)	
Total Qualifying Units	4	N/A	58.69%	71.83%	69.18%	42.61%
# and % of Units that Attained or Surpassed the Stated Results			2 (50%)		2 (50%)	

Below is a breakdown of the combined financial data of all active units from the 2024 fiscal year. The data included was taken from the 89 franchised units and the 4 corporate units, bringing the total to 93 units that were in operation for the entire 2024 fiscal year.

Table No. 7

2024 Combined All Unit Revenue Performance Totals2024	# of Units	Total Revenue	Avg. Revenue	Highest Revenue	Median Revenue	Lowest Revenue
Total Qualifying Units	93	\$49,718,056.74	\$534,602.76	\$1,412,455.39	\$473,558.19	\$190,165.60
# and % of Units that Attained or Surpassed the Stated Results			38 (41%)		47 (51%)	

Table No. 8

2024 Combined All Unit Revenue Performance by Quartile

2024	# of Units	Total Revenue	Avg. Revenue	Highest Revenue	Median Revenue	Lowest Revenue
1st Percentile (Top 25%)	23	\$19,377,250.51	\$842,489.15	\$1,412,455.39	\$736,178.79	\$644,672.61
# and % of Units that Attained or Surpassed the Stated Results			8 (35%)		13 (57%)	
2nd Percentile	24	\$13,457,753.02	\$560,739.71	\$637,584.66	\$565,678.33	\$473,558.19
# and % of Units that Attained or Surpassed the Stated Results			13 (54%)		12 (50%)	
3rd Percentile	23	\$9,812,951.57	\$426,650.07	\$470,612.75	\$426,992.28	\$363,703.79
# and % of Units that Attained or Surpassed the Stated Results			13 (57%)		13 (57%)	
4th Percentile	23	\$7,070,101.64	\$307,395.72	\$356,162.56	\$318,644.12	\$190,165.60
# and % of Units that Attained or Surpassed the Stated Results			14 (61%)		132 (57%)	

Notes:

1. As of December 31, 2024, there were **89 total franchisees in operation** and **4 stores owned by us or an affiliate** (“Company-Owned Stores”). As of December 31, 2024, 89 franchisees and 4 Company-Owned Stores had been in operation for at least 12 months and **36** franchisees had been in operation for **less than 12 months**.

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2. In this Item 19, “Total Revenue” means gross revenue minus adjustments, discounts, credits, returns, and sales taxes.
3. Some outlets have earned this amount. Your individual results may differ. There is no assurance that you’ll earn this much.
4. Written substantiation for this financial performance representation is available to you upon reasonable written request.
5. Our contact information for purposes of this Item follows: Ammon McNeff, President, BAM Franchising, Inc., 4844 North 300 West, Suite 202, Provo, Utah 84604, (888) 534-6776.
6. We recommend that you make your own independent investigation to determine whether or not the franchise may be profitable and consult with professional advisors before signing the Franchise Agreement.
7. **Some outlets have earned this amount. Your individual results may differ. There is no assurance that you’ll earn this much.**

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Fiscal Years 2022 thru 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised*	2022	34	51	18
	2023	51	83	30
	2024	83	154	72
Company-Owned**	2022	5	4	-1
	2023	4	5	1
	2024	5	7	2
Total Outlets	2022	39	55	17
	2023	55	88	31
	2024	88	161	74

* This includes the unit franchise owned and operated by our subfranchisor in Labrador, Canada.

** These “company-owned” outlets are owned and operated by entities in which one or more of our officers owns an interest.

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