

Provision	Section in Franchise Agreement	Summary
v. Choice of forum	Section 20	Except for certain claims, all disputes must be mediated and arbitrated in Denver, Colorado (or if we chose, and if applicable, litigated in the principal city closest to our principal place of business - currently Orlando, Florida), and if applicable, litigated in the principal city closest to our principal place of business (currently Orlando, Florida), subject to applicable state law.
w. Choice of law	Section 21	Florida law applies, subject to applicable 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 disclose 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 Franchise 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, 2024, there were 76 Hounds Town USA Businesses open and operating, 75 franchised (“Franchised Locations”) and one affiliate-owned (“Affiliate Location”). The following tables and accompanying footnotes contain historical financial performance representations for the 51 Franchised Locations and one Affiliate Location that had been open for at least 12 months as of December 31, 2024 (“Reporting Group”). 23 Franchised Locations had not been open for at least 12 months as of December 31, 2024. These 23 locations have been excluded from the Reporting Group. One other location, Store 5, receives revenue from a partnership with a local shelter. This revenue is an anomaly and increases their revenue significantly. It does not reflect the typical Hounds Town USA business and has been excluded.

The following chart illustrates our Reporting Group:

2024 REPORTING GROUP					
FRANCHISED LOCATIONS	AFFILIATE LOCATION	TOTAL OPEN AS OF DEC 31, 2024	NOT OPEN AT LEAST 12 MONTHS	PARTNERSHIP WITH SHELTER	TOTAL IN REPORTING GROUP (FRANCHISED AND AFFILIATE)
75	1	76	-23	-1	52

The Affiliate Location has been open for over 20 years and benefits from brand recognition in Ronkonkoma,



New York, and surrounding areas. Franchised Hounds Town USA Businesses will share many characteristics as the Affiliate Location, including the degree of competition and services and goods offered. The Affiliate Location pays Royalties and Brand Fund Contributions and will pay the Technology Fee and Local Advertising Management Fee, but it is not subject to the Local Advertising Requirement.

The Reporting Group is divided into subsets by Years open to provide as detailed information as possible:

REPORTING GROUP SUBSETS	
<b>OPEN 10+ YEARS</b>	2 LOCATIONS (1 AFFILIATE – 1 FRANCHISED)
OPEN 5+ YEARS (OPENED BEFORE DEC 31 <sup>ST</sup> 2019)	7 FRANCHISED LOCATIONS
<b>OPEN 3-5 YEARS (OPENED BETWEEN JAN 1<sup>ST</sup> 2020 AND DEC 31<sup>ST</sup> 2021)</b>	10 FRANCHISED LOCATIONS
<b>OPEN 2-3 YEARS (OPENED BETWEEN JAN 1<sup>ST</sup> 2022 AND DEC 31<sup>ST</sup> 2022)</b>	16 FRANCHISED LOCATIONS
<b>OPEN 1-2 YEARS (OPENED BETWEEN JAN 1<sup>ST</sup> 2023 AND DEC 31<sup>ST</sup> 2023)</b>	17 FRANCHISED LOCATIONS
<b>TOTAL IN REPORTING GROUP</b>	52 (1 AFFILIATE / 51 FRANCHISED)

**Tables 1 and 2** present the Net Revenue and Year over Year sales growth of the Reporting Group for the 2022, 2023, and 2024 Calendar Years.

**Tables 3 and 4** provide data regarding Daycare, Boarding, Spa, and Other Revenue as well as Daycare Occupancy, Boarding Occupancy, Total Occupancy, and Daycare Average Check, Boarding Average Check, and Average Check for the Reporting Group.

**Tables 5 and 6** provide a pie chart illustrating the Net Revenue as a Percent Breakdown by Revenue Category and Occupancy (Daycare and Boarding Counts) as a Percent Breakdown of Total Occupancy for the Reporting Group.

**Table 7** provides the Average Net Revenue, Average Year Over Year Sales, Median Net Revenue, Median Year over Year Sales, Average and Median Average Check, as well as the Highest and Lowest Net Revenue and Average Check.

**Tables 8-13** provide the Net Revenue, COGS, Gross Profit, Expenses, and Net Income for the Reporting Group for the 2024 Calendar Year.

For Tables 8 and 9 we obtained the numbers for the Affiliate Location from internal accounting records. The figures have not been audited, but we have no reason to doubt their accuracy.

For Tables 10-113 we requested the financial information from all Franchised Locations in the Reporting Group to be provided by February 15<sup>th</sup>, 2025. The following locations were excluded:

Store 24 – Part of a Resale

Store 35 – Part of a Resale

Store 45 – Did not submit completed financials by the Feb 15<sup>th</sup> deadline

Store 49 - Did not submit completed financials by the Feb 15<sup>th</sup> deadline

Store 55 - Did not submit completed financials by the Feb 15<sup>th</sup> deadline



For stores 24 and 35, resales would require combining financial reporting from two different ownership groups often mid-month, contributing to inaccurate financials for the calendar year.

For Stores 45,49, and 55 that did not submit completed financials by the Feb 15<sup>th</sup> deadline,

For purposes of this Item 19, the term “Net Revenue” means the total selling price, excluding sales taxes, discounts and promotions of all products and services sold at, from, or through the Affiliate Location whether or not sold or performed at or from the Affiliate Location, including the full redemption value of any voucher or coupon sold for use at the Hounds Town USA Business (fees retained by or paid to third-party sellers of such vouchers or coupons are not excluded from this calculation).

**TABLE 1**  
Net Revenue, Year-over-Year Sales Growth for the Affiliate Location  
During Calendar Years 2022-2024

<b>TABLE 1</b>						
NET REVENUE, YEAR OVER YEAR SALES GROWTH FOR THE AFFILIATE LOCATION DURING CALENDAR YEARS 2022-2024						
OPEN 10 + YEARS - 1 AFFILIATE LOCATION						
STORE #	DATE OPEN	NET REVENUE			2022 TO 2023 YOY SALES GROWTH	2023 TO 2024 YOY SALES GROWTH
		2022	2023	2024		
1	JAN 2004	\$957,436	\$1,079,556	\$1,109,900	12.75%	2.81%



TABLE 2

Net Revenues, Year-Over-Year Sales Growth for the Franchised Locations in the Reporting Group During Calendar Years 2022-2024

TABLE 2						
NET REVENUE, YEAR OVER YEAR SALES GROWTH FOR FRANCHISED LOCATIONS IN THE REPORTING GROUP DURING CALENDAR YEARS 2022-2024						
OPEN 10 + YEARS						
STORE #	DATE OPEN	NET REVENUE			2021 TO 2022 YOY SALES GROWTH	2022 TO 2023 YOY SALES GROWTH
		2022	2023	2024		
2	APRIL 2012	\$1,329,089	\$1,446,366	\$1,407,458	8.82%	-2.69%
OPEN 5+ YEARS (OPENED BEFORE DECEMBER 31ST 2019) - 7 FRANCHISED LOCATIONS						
3	MARCH 2017	\$998,916	\$989,919	\$954,754	-0.90%	-3.55%
4	SEPT 2017	\$822,097	\$878,026	\$939,409	6.80%	6.99%
6	JULY 2018	\$725,372	\$790,464	\$839,395	8.97%	6.19%
7	APRIL 2019	\$954,573	\$1,081,507	\$1,071,256	13.30%	-0.95%
8	APRIL 2019	\$1,252,442	\$1,355,440	\$1,349,576	8.22%	-0.43%
9	OCT 2019	\$606,076	\$585,888	\$558,913	-3.33%	-4.60%
10	DEC 2019	\$473,750	\$572,956	\$726,658	20.94%	26.83%
OPEN 3-5 YEARS (OPENED BETWEEN JANUARY 1ST 2020 AND DECEMBER 31ST 2021) - 10 FRANCHISED LOCATIONS						
11	JUNE 2020	\$510,858	\$553,717	\$511,642	8.39%	-7.60%
12	JUNE 2020	\$556,476	\$603,340	\$572,725	8.42%	-5.07%
14	NOV 2020	\$642,685	\$691,928	\$743,308	7.66%	7.43%
15	NOV 2020	\$688,591	\$813,149	\$927,182	18.09%	14.02%
16	JAN 2021	\$677,324	\$662,712	\$777,641	-2.16%	17.34%
17	MARCH 2021	\$552,650	\$530,150	\$552,960	-4.07%	4.30%
18	JUNE 2021	\$372,797	\$457,540	\$523,122	22.73%	14.33%
19	AUG 2021	\$485,044	\$632,275	\$703,993	30.35%	11.34%
20	DEC 2021	\$690,371	\$927,261	\$1,081,531	34.31%	16.64%
21	DEC 2021	\$192,608	\$265,121	\$334,350	37.65%	26.11%
OPEN 2-3 YEARS (OPENED BETWEEN JANUARY 1ST 2022 AND DECEMBER 31ST 2022)-16 FRANCHISED LOCATIONS						
22	JAN 2022		\$488,120	\$554,919		13.68%
23	FEB 2022		\$442,240	\$374,107		-15.41%
24	MARCH 2022		\$281,700	\$277,457		-1.51%
25	APRIL 2022		\$665,263	\$719,610		8.17%
27	APRIL 2022		\$543,123	\$717,032		32.02%
28	MAY 2022		\$494,381	\$574,725		16.25%
29	MAY 2022		\$449,093	\$546,126		21.61%
30	JUNE 2022		\$393,970	\$481,247		22.15%
31	JUNE 2022		\$277,477	\$361,229		30.18%
32	AUG 2022		\$283,203	\$365,147		28.93%
33	AUG 2022		\$368,832	\$535,301		45.13%
34	SEPT 2022		\$475,432	\$585,302		23.11%
35	NOV 2022		\$295,426	\$323,761		9.59%
36	NOV 2022		\$373,342	\$733,878		96.57%
37	DEC 2022		\$280,087	\$395,559		41.23%
38	DEC 2022		\$357,224	\$538,440		50.73%
OPEN 1-2 YEARS (OPENED BETWEEN JANUARY 1ST 2023 AND DECEMBER 31ST 2023)-17 FRANCHISED LOCATIONS						
39	JAN 2023			\$330,267		
40	JAN 2023			\$528,198		
41	FEB 2023			\$473,578		
42	MARCH 2023			\$287,618		
43	APRIL 2023			\$753,707		
44	MAY 2023			\$491,444		
45	MAY 2023			\$78,112		
46	JUNE 2023			\$346,465		
47	JULY 2023			\$286,721		
48	JULY 2023			\$303,853		
49	AUG 2023			\$115,238		
50	SEPT 2023			\$248,130		
51	OCT 2023			\$286,946		
52	NOV 2023			\$346,373		
53	NOV 2023			\$170,021		
54	NOV 2023			\$319,191		
55	DEC 2023			\$78,366		

**Notes to Tables 1 and 2:**

1. “YOY Sales Growth” refers to the year-over-year calculation of the percentage change for the Net Revenue of each Hounds Town USA Business in the Reporting Group when comparing two calendar years. The financial performance representations in Tables 1 and 2 do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the Net Revenue figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business. Franchisees or former franchisees, listed in the Disclosure Document, may be one source of this information.

**TABLE 3**

Annual Daycare, Boarding, Spa, and Other Revenue. Daycare, Boarding, and Total Occupancy with Average Check for the Affiliate Location in the Calendar Year 2024

TABLE 3										
ANNUAL DAYCARE, BOARDING, SPA AND OTHER REVENUE. DAYCARE, BOARDING, AND TOTAL OCCUPANCY WITH AVERAGE CHECK FOR THE AFFILIATE LOCATION IN CALENDAR YEAR 2024										
OPEN 10 + YEARS - 1 AFFILIATE LOCATION										
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	AVERAGE CHECK
1	JAN 2004	\$1,109,900	\$434,328	\$484,815	\$156,632	\$34,125	12,726	8,224	20,950	\$52.98



TABLE 4

Annual Daycare, Boarding, Spa, and Other Revenue with Daycare, Boarding, and Total Occupancy with Average Check for the Reporting Group in the Calendar Year 2024

TABLE 4												
ANNUAL DAYCARE, BOARDING, SPA AND OTHER REVENUE, DAYCARE, BOARDING, AND TOTAL OCCUPANCY WITH AVERAGE CHECK FOR THE REPORTING GROUP IN CALENDAR YEAR 2024												
OPEN 10+ YEARS - 1 FRANCHISED LOCATION												
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	DAYCARE AVERAGE CHECK	BOARDING AVERAGE CHECK	AVERAGE CHECK
2	APRIL 2012	\$1,407,458	\$575,596	\$650,751	\$135,982	\$45,128	17,026	10,821	27,847	\$34	\$60	\$51
OPEN 5+ YEARS (OPENED BEFORE DECEMBER 31ST 2019) - 7 FRANCHISED LOCATIONS												
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	DAYCARE AVERAGE CHECK	BOARDING AVERAGE CHECK	AVERAGE CHECK
3	MARCH 2017	\$954,754	\$362,085	\$483,219	\$98,947	\$10,503	11,522	7,795	19,317	\$31	\$62	\$49
4	SEPT 2017	\$939,409	\$348,700	\$471,793	\$80,324	\$38,592	11,601	8,092	19,693	\$30	\$58	\$48
6	JULY 2018	\$839,395	\$314,796	\$456,410	\$48,681	\$19,508	10,545	8,238	18,783	\$30	\$55	\$45
7	APRIL 2019	\$1,071,256	\$460,435	\$514,083	\$63,708	\$33,030	13,849	9,658	23,507	\$33	\$53	\$46
8	APRIL 2019	\$1,349,576	\$546,450	\$651,258	\$107,182	\$44,685	12,751	15,571	28,322	\$43	\$42	\$48
9	OCT 2019	\$558,913	\$261,527	\$271,452	\$23,437	\$2,497	9,013	5,883	14,896	\$29	\$46	\$38
10	DEC 2019	\$726,658	\$323,598	\$336,224	\$47,690	\$19,147	10,888	6,436	17,324	\$30	\$52	\$42
OPEN 3-5 YEARS (10 FRANCHISED LOCATIONS)												
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	DAYCARE AVERAGE CHECK	BOARDING AVERAGE CHECK	AVERAGE CHECK
11	JUNE 2020	\$511,642	\$149,930	\$272,658	\$75,333	13,721	6,421	5,571	11,992	\$23	\$49	\$43
12	JUNE 2020	\$572,725	\$181,057	\$334,715	\$48,731	8,222	6,721	7,900	14,621	\$27	\$42	\$39
14	NOV 2020	\$743,308	\$220,767	\$448,735	\$70,224	3,582	7,770	8,702	16,472	\$28	\$52	\$45
15	NOV 2020	\$927,182	\$406,929	\$403,981	\$95,493	20,778	13,718	7,767	21,485	\$30	\$52	\$43
16	JAN 2021	\$777,641	\$269,074	\$407,541	\$80,552	20,474	9,484	7,842	17,326	\$28	\$52	\$45
17	MARCH 2021	\$552,960	\$158,098	\$360,889	\$25,513	8,460	4,281	5,867	10,148	\$37	\$62	\$54
18	JUNE 2021	\$523,122	\$208,563	\$272,588	\$37,788	4,183	8,231	5,055	13,286	\$25	\$54	\$39
19	AUG 2021	\$703,993	\$323,388	\$298,722	\$36,050	45,833	10,982	5,102	16,084	\$29	\$59	\$44
20	DEC 2021	\$1,081,531	\$397,044	\$543,649	\$113,208	27,630	11,603	8,713	20,316	\$34	\$62	\$53
21	DEC 2021	\$334,350	\$112,142	\$185,427	\$29,930	6,851	4,418	4,775	9,193	\$25	\$39	\$36
OPEN 2-3 YEARS (16 FRANCHISED LOCATIONS)												
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	DAYCARE AVERAGE CHECK	BOARDING AVERAGE CHECK	AVERAGE CHECK
22	JAN 2022	\$554,919	\$271,489	\$216,296	\$62,778	\$4,357	9,255	5,098	14,353	\$29	\$42	\$39
23	FEB 2022	\$374,107	\$126,095	\$216,966	\$24,719	\$6,328	4,770	4,752	9,522	\$26	\$46	\$39
24	MARCH 2022	\$277,457	\$82,827	\$177,949	\$15,596	\$1,086	3,175	3,891	7,066	\$26	\$46	\$39
25	APRIL 2022	\$719,610	\$297,352	\$360,965	\$56,007	\$5,257	10,183	6,620	16,803	\$29	\$55	\$43
27	APRIL 2022	\$717,032	\$269,105	\$351,454	\$75,365	\$21,107	9,581	7,490	17,071	\$28	\$47	\$42
28	MAY 2022	\$574,725	\$138,414	\$373,494	\$37,951	\$24,866	5,183	7,808	12,991	\$27	\$48	\$44
29	MAY 2022	\$546,126	\$212,054	\$280,805	\$40,299	\$12,967	8,578	6,009	14,587	\$25	\$47	\$37
30	JUNE 2022	\$481,247	\$192,053	\$223,367	\$53,917	\$11,910	6,737	4,564	11,301	\$29	\$49	\$43
31	JUNE 2022	\$361,229	\$109,476	\$211,888	\$29,749	\$10,116	3,677	7,305	10,982	\$30	\$29	\$33
32	AUG 2022	\$365,147	\$111,925	\$222,190	\$19,668	\$11,364	3,145	3,806	6,951	\$36	\$58	\$53
33	AUG 2022	\$535,301	\$186,250	\$294,951	\$40,372	\$13,728	7,114	6,604	13,718	\$26	\$45	\$39
34	SEPT 2022	\$585,302	\$305,332	\$238,395	\$29,498	\$12,077	9,352	4,433	13,785	\$33	\$54	\$42
35	NOV 2022	\$323,761	\$116,507	\$193,660	\$11,224	\$2,370	3,785	3,897	7,682	\$31	\$50	\$42
36	NOV 2022	\$733,878	\$310,986	\$330,925	\$38,129	\$53,838	7,376	5,182	12,558	\$42	\$64	\$58
37	DEC 2022	\$395,559	\$103,035	\$244,089	\$36,667	\$11,768	3,669	5,487	9,156	\$28	\$44	\$43
38	DEC 2022	\$538,440	\$241,933	\$261,194	\$28,953	\$6,361	7,785	4,350	12,135	\$31	\$60	\$44



**TABLE 4 (CONTINUED)**

Annual Daycare, Boarding, Spa, and Other Revenue with Daycare, Boarding, and Total Occupancy with Average Check for the Reporting Group in the Calendar Year 2024

OPEN 1-2 YEARS (17 FRANCHISED LOCATIONS)												
STORE #	DATE OPEN	NET REVENUE	DAYCARE REVENUE	BOARDING REVENUE	SPA REVENUE	OTHER REVENUE	DAYCARE OCCUPANCY	BOARDING OCCUPANCY	TOTAL 2024 OCCUPANCY	DAYCARE AVERAGE CHECK	BOARDING AVERAGE CHECK	AVERAGE CHECK
39	JAN 2023	\$330,267	\$124,861	\$175,602	\$21,722	\$8,082	4,547	4,100	8,647	\$27	\$43	\$38
40	JAN 2023	\$528,198	\$218,104	\$260,681	\$37,692	\$11,721	7,673	5,645	13,318	\$28	\$46	\$40
41	FEB 2023	\$473,578	\$239,025	\$204,510	\$26,875	\$3,167	9,288	4,851	14,139	\$26	\$42	\$33
42	MARCH 2023	\$287,618	\$61,466	\$196,277	\$22,638	\$7,237	2,539	4,485	7,024	\$24	\$44	\$41
43	APRIL 2023	\$753,707	\$255,578	\$436,244	\$52,391	\$9,494	8,813	8,061	16,874	\$29	\$54	\$45
44	MAY 2023	\$491,444	\$195,664	\$250,839	\$37,107	\$7,833	6,147	5,263	11,410	\$32	\$48	\$43
45	MAY 2023	\$78,112	\$18,931	\$57,302	\$1,899	-\$20	710	1,142	1,852	\$27	\$50	\$42
46	JUNE 2023	\$346,465	\$131,941	\$146,724	\$50,584	\$17,216	4,231	3,271	7,502	\$31	\$45	\$46
47	JULY 2023	\$286,721	\$145,652	\$125,916	\$14,808	\$345	5,665	2,376	8,041	\$26	\$53	\$36
48	JULY 2023	\$303,853	\$99,945	\$164,714	\$35,893	\$3,300	3,325	3,200	6,525	\$30	\$51	\$47
49	AUG 2023	\$115,238	\$30,409	\$70,813	\$11,327	\$2,689	1,655	1,455	3,110	\$18	\$49	\$37
50	SEPT 2023	\$248,130	\$78,095	\$140,094	\$22,729	\$7,211	2,259	2,532	4,791	\$35	\$55	\$52
51	OCT 2023	\$286,946	\$118,574	\$138,062	\$24,462	\$5,848	3,681	2,376	6,057	\$32	\$58	\$47
52	NOV 2023	\$346,373	\$178,431	\$136,353	\$27,194	\$4,396	4,393	1,869	6,262	\$41	\$73	\$55
53	NOV 2023	\$170,021	\$66,483	\$87,517	\$12,213	\$3,808	2,051	1,629	3,680	\$32	\$54	\$46
54	NOV 2023	\$319,191	\$110,142	\$184,844	\$19,222	\$4,984	3,207	3,712	6,919	\$34	\$50	\$46
55	DEC 2023	\$78,366	\$32,658	\$34,756	\$10,635	\$317	1,469	960	2,429	\$22	\$36	\$32

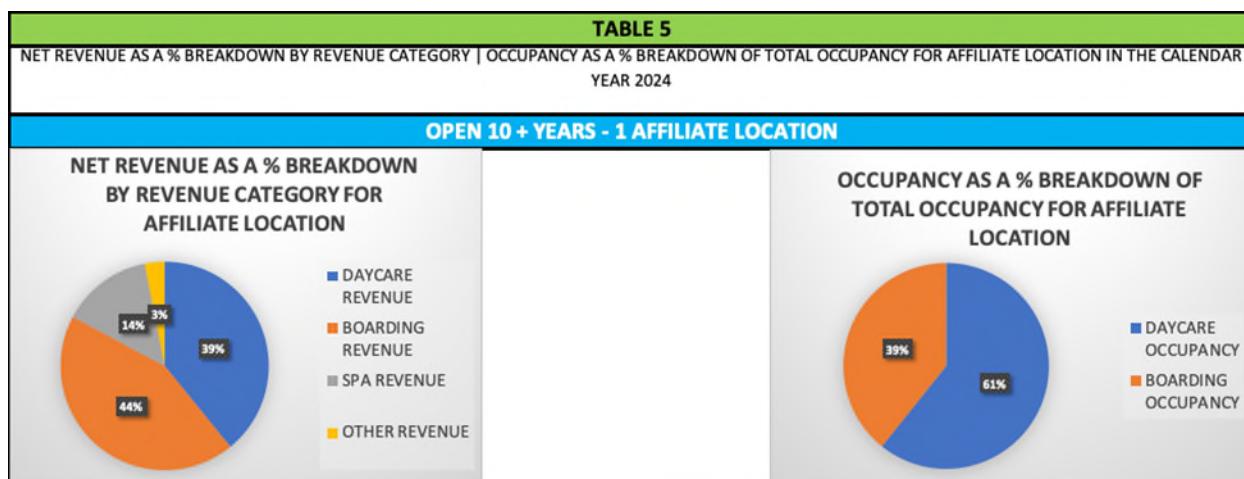
**Notes to Table 3 and 4:**

1. “Net Revenue” is defined above.
2. “Daycare, Boarding, Spa, and Other Revenue” is a breakdown of total Net Revenue by Revenue Type.
3. “Daycare and Boarding Occupancy” refers to the number of services for the 2024 Calendar Year for those categories.
4. “Total 2024 Occupancy” refers to the total number of customers/dogs that sought boarding and/or daycare services during the 2024 Calendar Year.
5. “Daycare and Boarding Average Check” is calculated by dividing the Category Revenue by the Category Occupancy (e.g., Daycare Revenue/Daycare Occupancy).
6. “Average Check” is calculated by dividing Net Revenue by Total Occupancy.
7. The daycare, boarding, and total occupancy numbers represented in Tables 3 and 4 are historical numbers from the fiscal year 2024, and your individual results may differ. Several factors contribute to these numbers, such as, but not limited to, the size of the facility and your ability to execute our dog management approach.

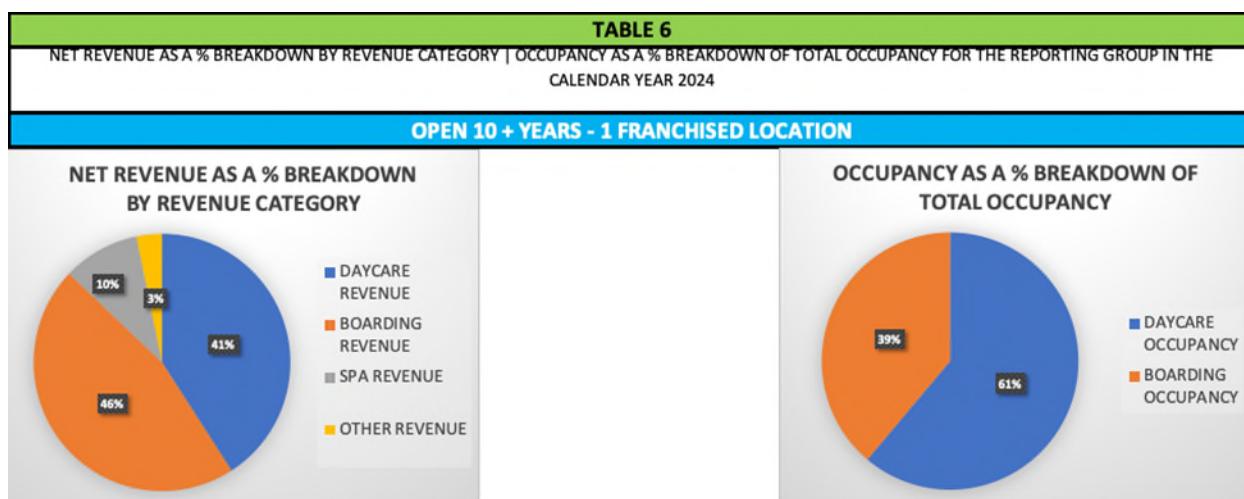


**TABLE 5**

Net Revenue as a Percent Breakdown by Revenue Category and Occupancy as a Percent Breakdown of Total Occupancy for the Affiliate Location in the Calendar Year 2024

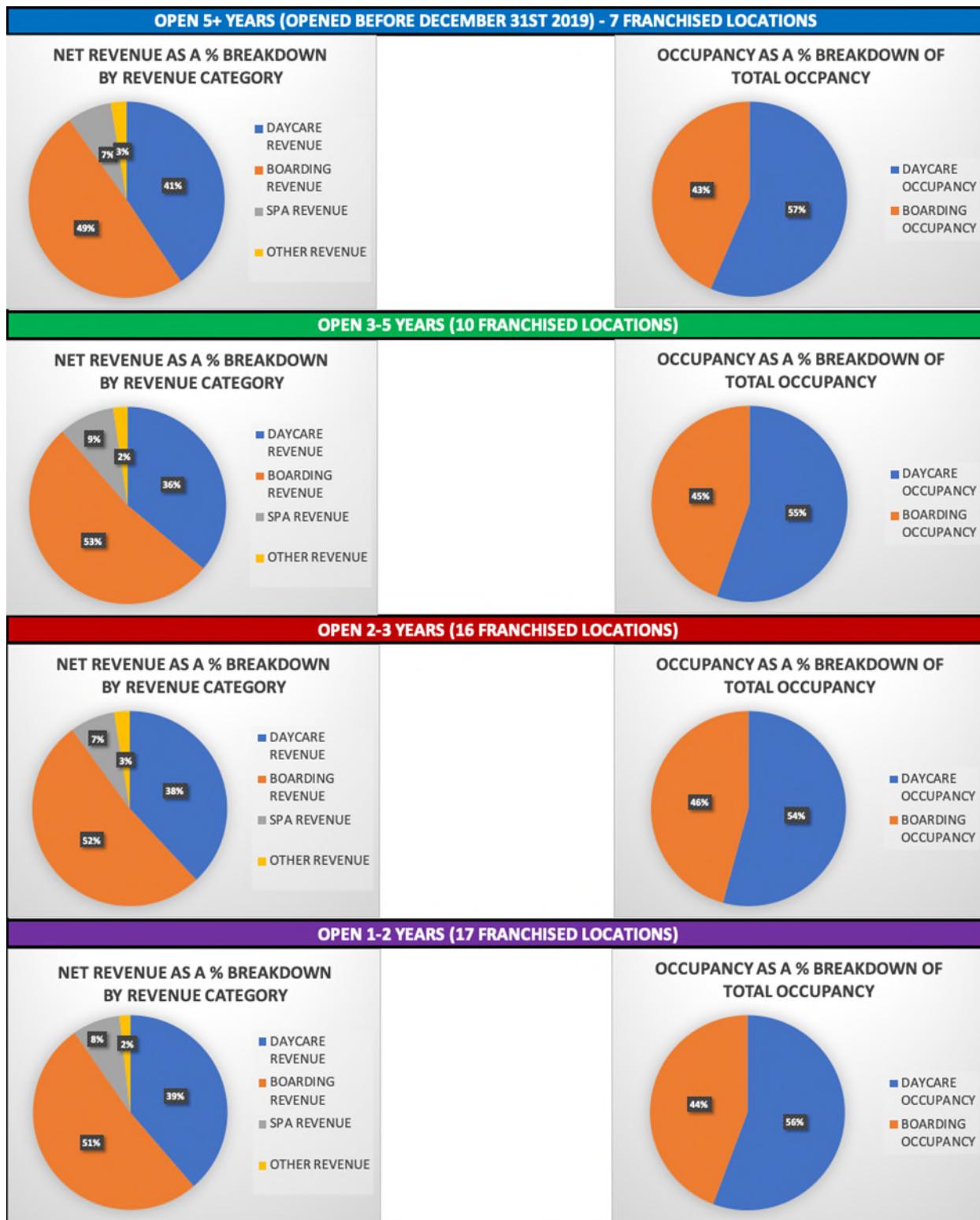
**TABLE 6**

Net Revenue as a Percent Breakdown by Revenue Category and Occupancy as a Percent Breakdown of Total Occupancy for the Reporting Group in the Calendar Year 2024



**TABLE 6 (CONTINUED)**

Net Revenue as a Percent Breakdown by Revenue Category and Occupancy as a Percent Breakdown of Total Occupancy for the Reporting Group in the Calendar Year 2024



## Notes to Tables 5 and 6:

1. “Net Revenue as a Percent Breakdown by Revenue Category” is calculated by taking the total revenue of the Revenue Category of the Reporting Group and dividing it by the Total Net Revenue for the Reporting Group.
2. “Occupancy as a Percent Breakdown of Total Occupancy” is calculated by taking the total occupancy count of the Category (Daycare and Boarding) of the Reporting Group and dividing it by the Total Occupancy for the Reporting Group.

**TABLE 7**

### Reporting Group Average and Median Net Revenue and Average Check by Maturity During the Reporting Period

TABLE 7					
REPORTING GROUP AVERAGE AND MEDIAN NET REVENUE AND AVERAGE CHECK BY MATURITY DURING THE REPORTING PERIOD					
REPORTING LOCATIONS	OPEN 10 + YEARS	OPEN 5 + YEARS	OPEN 3-5 YEARS	OPEN 2-3 YEARS	OPEN 1-2 YEARS
	One Affiliate Location and One Franchised Location	7 Franchised Locations	10 Franchised Locations	16 Franchised Locations	17 Franchised Locations
2024 AVERAGE NET REVENUE	\$1,258,679	\$919,994	\$672,845	\$505,240	\$320,249
NUMBER AND PERCENTAGE AT OR ABOVE AUV	1 (50%)	4 (57%)	5 (50%)	9 (56%)	7 (41%)
AUV 2023 TO 2024 YOY SALES GROWTH	0.06%	4.35%	9.88%	26.40%	
NUMBER AND PERCENTAGE AT OR ABOVE AUV 2022 TO 2023 YOY SALES GROWTH	1 (50%)	3 (43%)	6 (60%)	7 (44%)	
2024 MEDIAN NET REVENUE	\$1,258,679	\$939,409	\$638,359	\$536,871	\$303,853
MEDIAN YOY 2023 TO 2024 YOY SALES GROWTH	0.06%	6.19%	1.18%	8.17%	
HIGHEST NET REVENUES	\$1,407,458	\$1,349,576	\$1,081,531	\$733,878	\$753,707
LOWEST NET REVENUES	\$1,109,900	\$558,913	\$334,350	\$277,457	\$78,112
AVERAGE 2024 AVERAGE CHECK	\$52	\$45	\$44	\$43	\$43
MEDIAN 2024 AVERAGE CHECK	\$52	\$46	\$43	\$42	\$43
HIGHEST AVERAGE CHECK	\$53	\$49	\$54	\$58	\$55
LOWEST AVERAGE CHECK	\$51	\$38	\$36	\$33	\$32
AVERAGE 2024 DAYCARE AVERAGE CHECK	\$34	\$32	\$29	\$30	\$29
MEDIAN 2024 DAYCARE AVERAGE CHECK	\$34	\$30	\$28	\$29	\$29
HIGHEST DAYCARE AVERAGE CHECK	\$34	\$43	\$37	\$42	\$41
LOWEST DAYCARE AVERAGE CHECK	\$34	\$29	\$23	\$25	\$18
AVERAGE 2024 BOARDING AVERAGE	\$60	\$53	\$52	\$49	\$50
MEDIAN 2024 BOARDING AVERAGE CHECK	\$60	\$53	\$52	\$47	\$50
HIGHEST BOARDING AVERAGE CHECK	\$60	\$62	\$62	\$64	\$73
LOWEST BOARDING AVERAGE CHECK	\$59	\$42	\$39	\$29	\$36

## Notes to Table 7:

Subsets of the Reporting Group by Operational History:

1. “Reporting Locations 10+ Years” refers to the Franchised Location and one Affiliate Location in the Reporting Group that were open on or before December 31<sup>st</sup>, 2014, and includes Franchised Location 2 and Affiliate Location 1.
2. “Reporting Locations Open 5+ Years” refers to the seven Franchised Locations in the Reporting Group

