

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) 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.

DEFINITIONS

(a) Beverage Cost – means the direct costs incurred by the Restaurant for all beverage ingredient items that are used in preparing alcoholic and non-alcoholic beverage menu items. Beverage Cost does not include Food Cost, Paper Goods Cost, Non-Managerial Labor Cost, Managerial Labor Cost, or other expenses.

(b) Calendar Year – means, as to each respective year, the 12-month period commencing on January 1 and ending on December 31.

(c) Company Owned Outlet – means an Outlet owned either directly or indirectly by us, our affiliate or any person identified in Item 2 of this Disclosure Document. A Company Owned Outlet also includes any Outlet that is operated as a joint venture owned in part by us, our affiliate or any person identified in Item 2 of this Disclosure Document, or that is managed by us our affiliate or any person identified in Item 2.

(d) Direct Gross Profit – means Gross Sales less Food Cost, Paper Goods Cost, Beverage Cost, Non-Managerial Labor Cost, and Managerial Labor Cost. Direct Gross Profit is not net profit or income and, except as to Food Cost, Paper Goods Cost, Beverage Cost, Non-Managerial Labor Cost, and Managerial Labor Cost, does not include the deduction of all other expenses incurred by a Tabla Restaurant including, but not limited to, marketing expenses, insurance expenses, operating expenses, or general expenses including, but not limited to interest, taxes, depreciation, amortization, and Franchise Related Expenses.

(e) Food Cost – means the direct costs incurred by the Restaurant for all food ingredient items that are used in preparing a menu item, including Paper Goods Cost. Food Cost does not include Beverage Cost, Non-Managerial Labor Cost, Managerial Labor Cost, or other expenses.

(f) Franchise Outlet – refers to a Tabla Restaurant operated under a Franchise Agreement that is not a Company Owned Outlet.

(g) Franchise Related Expenses – means the following select fees currently required under the Franchise Agreements: Royalty Fees, Brand Development Fund Fees, Technology Fees, and local marketing expenditures. Franchise Related Expenses do not include all fee and payment obligations required under a Franchise Agreement.

(h) Gross Sales – means the total revenue derived by each Tabla Restaurant less sales tax, discounts, allowances, and returns.

(i) Managerial Labor Cost – means the gross wages paid to management level employees, including general managers and assistant managers, in connection with the preparation and service of menu items. Managerial Labor Cost does not include compensation paid to an owner operator of either a Franchise Outlet or Company Owned Outlet.

(j) New Company Owned Outlet – means, as to a particular Calendar Year, a Company Owned Outlet that for the first time opened and commenced operations during the Calendar Year. For example, if a Company Owned Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Company Owned Outlet would qualify as a New Company Owned Outlet and not as an Operational Company Owned Outlet, see definition below. If this Company Owned Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Company Owned Outlet during the 2024 Calendar Year.

(k) Non-Managerial Labor Cost – means the gross wages paid to non-management level employees in connection with the preparation and service of menu items Non-Managerial Labor Cost does not include compensation paid to an owner operator of either a Franchise Outlet or Company Owned Outlet.

(l) Operational Company Owned Outlet – means, as to a particular Calendar Year, a Company Owned Outlet that was open and in operation on or prior to the commencement of the Calendar Year. For example, if a Company Owned Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Company Owned Outlet would qualify as a New Company Owned Outlet, see definition above, and not as an Operational Company Owned Outlet. If this Company Owned Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Company Owned Outlet during the 2024 Calendar Year.

(m) Outlet – refers to a Tabla Restaurant that is either a Company Owned Outlet or a Franchise Outlet, as the context requires.

(n) Paper Goods Cost – means the direct costs incurred by the Restaurant for all paper goods including cups, utensils, packaging, and materials used to serve menu items. Paper Goods Cost does not include Food Cost, Beverage Cost, Labor Cost, and Managerial Labor Cost, or other expenses.

BASES AND ASSUMPTIONS

The financial information was not prepared on a basis consistent with generally accepted accounting principles. We do not have any Franchise Outlets. Data for our Company Owned Outlet is based on information reported to us by our affiliate. The information in this analysis has not been audited, is based on historical financial data and is not a forecast or projection of future financial performance.

ANALYSIS OF RESULTS OF COMPANY OWNED OUTLETS

We had four Operational Company Owned Outlets during the 2023 and 2024 Calendar Years. Within this Item 19, as to each respective Calendar Year, we report data for our Operational Company Owned Outlets and do not include data for our New Company Owned Outlets or for Operational Company Owned Outlets that are not representative of the Franchised Business. Material financial and operational characteristics that are reasonably anticipated to differ from future operational franchise outlets include: (a) managerial skill and efficiency experienced by our Company Owned Outlets as a result of our extensively experienced management team; (b) brand recognition within the local markets in which our Company Owned Outlets operate; and (c) no obligation to pay ongoing fees that a franchisee will pay to us, such as Royalty Fees and Brand Development Fund Fees. Below is a summary of our Operational Company Owned Outlets for the 2023 and 2024 Calendar Years.

Tabla – Orlando

This Company Owned Outlet opened for business in July 2008 and is located at 5847 Grand National Drive, Orlando, Florida 32819. This Outlet operates as a fine dining restaurant location, is approximately 3,000 square feet, contains a full-service bar, and seats approximately 150 people. This Outlet qualifies as an

Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.

Tabla – Winter Park

This Company Owned Outlet opened for business in February 2020 and is located at 216 North Park Avenue, #H, Winter Park, Florida 32789. This Outlet operates as a fine dining restaurant location, is approximately 2,400 square feet, contains a beer and wine bar, and seats approximately 80 people. This Outlet qualifies as an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.

Tabla – Lake Nona

This Company Owned Outlet opened for business in December 2021 and is located at 9971 Tagore Place, Suite 9, Orlando, Florida 32827. This Outlet operates as a fine dining restaurant location, is approximately 2,500 square feet, contains a full-service bar, and seats approximately 130 people. This Outlet qualifies as an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.

Tabla – Oviedo

This Company Owned Outlet opened for business in November 2022 and is located at 945 City Plaza Way, Suite 1001, Oviedo, Florida 32765. This Outlet operates as a fine dining restaurant location, is approximately 2,900 square feet, contains a full-service bar, and seats approximately 150 people. This Outlet qualifies as an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.

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Table 1

Company Owned Outlet: Tabla Orlando Gross Sales and Direct Gross Profit Information				
	2023 Calendar Year		2024 Calendar Year	
	Total	% ¹	Total	% ¹
Gross Sales	\$2,802,672	100.0%	\$2,581,620	100.0%
Less:				
Food Cost	(\$477,740)	17.00%	(\$446,775)	17.00%
Beverage Cost	(\$39,551)	1.00%	(\$39,864)	1.00%
Non-Managerial Labor Cost	(\$646,602)	23.00%	(\$772,368)	29.00%
Managerial Labor Cost	(\$322,208)	12.00%	(\$283,066)	11.00%
Direct Gross Profit	\$1,316,571	47.00%	\$1,039,547	40.00%
Less: Adjustments for Select Franchise Related Expenses				
Royalty Fee ²	(\$168,160)	6.00%	(\$154,897)	6.00%
Brand Development Fund Fee ³	(\$56,053)	2.00%	(\$51,632)	2.00%
Technology Fee ⁴	(\$9,000)	0.32%	(\$9,000)	0.35%
Local Marketing ⁵	(\$56,053)	2.00%	(\$51,632)	2.00%
Direct Gross Profit Less Select Franchise Related Expenses	\$1,027,305	37.00%	\$772,386	29.00%

Notes to Table:

¹ “%” represents the percentage of total Gross Sales.

² The Royalty Fee is equal to 6% of Gross Sales.

³ The Brand Development Fund Fee is currently 2% of Gross Sales but we reserve the right to increase the Brand Development Fund Fee to up to 3% of Gross Sales.

⁴ The Technology Fee is currently \$750 per month for a Fine Dining Tabla Restaurant but may be increased up to \$1,200 per month.

⁵ Local Marketing is currently 2% of Gross Sales.

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Table 2

Company Owned Outlet: Tabla Winter Park Gross Sales and Direct Gross Profit Information				
	2023 Calendar Year		2024 Calendar Year	
	Total	% ¹	Total	% ¹
Gross Sales	\$1,213,390	100.0%	\$1,146,034	100.0%
Less:				
Food Cost	(\$218,556)	18.00%	(\$233,261)	20.00%
Beverage Cost	(\$11,552)	1.00%	(\$22,103)	1.00%
Non-Managerial Labor Cost	(\$344,907)	28.00%	(\$265,895)	23.00%
Managerial Labor Cost	(\$124,800)	10.00%	(\$118,866)	10.00%
Direct Gross Profit	\$513,575	42.00%	\$505,909	44.00%
Less: Adjustments for Select Franchise Related Expenses				
Royalty Fee ²	(\$72,803)	6.00%	(\$68,762)	6.00%
Brand Development Fund Fee ³	(\$24,268)	2.00%	(\$22,921)	2.00%
Technology Fee ⁴	(\$9,000)	0.74%	(\$9,000)	0.79%
Local Marketing ⁵	(\$24,268)	2.00%	(\$22,921)	2.00%
Direct Gross Profit Less Select Franchise Related Expenses	\$383,236	32.00%	\$382,305	33.00%

Notes to Table:

¹ “%” represents the percentage of total Gross Sales.

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³ The Brand Development Fund Fee is currently 2% of Gross Sales but we reserve the right to increase the Brand Development Fund Fee to up to 3% of Gross Sales.

⁴ The Technology Fee is currently \$750 per month for a Fine Dining Tabla Restaurant but may be increased up to \$1,200 per month.

⁵ Local Marketing is currently 2% of Gross Sales.

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Table 3

Company Owned Outlet: Tabla Lake Nona Gross Sales and Direct Gross Profit Information				
	2023 Calendar Year		2024 Calendar Year	
	Total	% ¹	Total	% ¹
Gross Sales	\$1,240,749	100.0%	\$1,230,709	100.0%
Less:				
Food Cost	(\$187,941)	15.00%	(\$220,989)	18.00%
Beverage Cost	(\$641)	0.05%	(\$11,727)	1.00%
Non-Managerial Labor Cost	(\$334,891)	27.00%	(\$274,808)	22.00%
Managerial Labor Cost	(\$153,537)	12.00%	(\$141,784)	11.00%
Direct Gross Profit	\$563,739	45.00%	\$581,401	47.00%
Less: Adjustments for Select Franchise Related Expenses				
Royalty Fee ²	(\$74,445)	6.00%	(\$73,843)	6.00%
Brand Development Fund Fee ³	(\$24,816)	2.00%	(\$24,614)	2.00%
Technology Fee ⁴	(\$9,000)	0.73%	(\$9,000)	0.73%
Local Marketing ⁵	(\$24,816)	2.00%	(\$24,614)	2.00%
Direct Gross Profit Less Select Franchise Related Expenses	\$430,662	35.00%	\$449,330	36.00%

Notes to Table:

¹ “%” represents the percentage of total Gross Sales.

² The Royalty Fee is equal to 6% of Gross Sales.

³ The Brand Development Fund Fee is currently 2% of Gross Sales but we reserve the right to increase the Brand Development Fund Fee to up to 3% of Gross Sales.

⁴ The Technology Fee is currently \$750 per month for a Fine Dining Tabla Restaurant but may be increased up to \$1,200 per month.

⁵ Local Marketing is currently 2% of Gross Sales.

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Table 4

Company Owned Outlet: Tabla Oviedo Gross Sales and Direct Gross Profit Information				
	2023 Calendar Year		2024 Calendar Year	
	Total	% ¹	Total	% ¹
Gross Sales	\$1,146,359	100.0%	\$1,066,776	100.0%
Less:				
Food Cost	(\$190,994)	17.00%	(\$214,881)	20.00%
Beverage Cost	(\$21,684)	2.00%	(\$15,421)	2.00%
Non-Managerial Labor Cost	(\$303,415)	26.00%	(\$234,382)	22.00%
Managerial Labor Cost	(\$72,800)	6.00%	(\$72,843)	6.00%
Direct Gross Profit	\$557,466	49.00%	\$529,249	49.00%
Less: Adjustments for Select Franchise Related Expenses				
Royalty Fee ²	(\$74,445)	6.00%	(\$64,007)	6.00%
Brand Development Fund Fee ³	(\$24,816)	2.00%	(\$21,336)	2.00%
Technology Fee ⁴	(\$9,000)	1.00%	(\$9,000)	1.00%
Local Marketing ⁵	(\$24,816)	2.00%	(\$21,336)	2.00%
Direct Gross Profit Less Select Franchise Related Expenses	\$424,389	38.00%	\$413,570	39.00%

Notes to Table:

¹ “%” represents the percentage of total Gross Sales.

² The Royalty Fee is equal to 6% of Gross Sales.

³ The Brand Development Fund Fee is currently 2% of Gross Sales but we reserve the right to increase the Brand Development Fund Fee to up to 3% of Gross Sales.

⁴ The Technology Fee is currently \$750 per month for a Fine Dining Tabla Restaurant but may be increased up to \$1,200 per month.

⁵ Local Marketing is currently 2% of Gross Sales.

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

Written substantiation of the data used in preparing these sales figures will be made available to you upon reasonable request.

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 Anshu Jain, Tabla Franchise LLC, 5829 Grand National Drive, Orlando, Florida 32819, and 407-726-4020, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 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	0	0	0
	2023	0	0	0
	2024	0	0	0
Company Owned	2022	4	4	0
	2023	4	4	0
	2024	4	4	0
Total Outlets	2022	4	4	0
	2023	4	4	0
	2024	4	4	0

TABLE NO. 2
TRANSFER OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR YEARS 2022 to 2024

State	Year	Number of Transfers
None	2022	0
	2023	0
	2024	0

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