

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 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 possible performance at a particular location or under particular circumstances.

The following tables present historic financial performance information for our franchised locations. As indicated below, the tables in this Item 19 show results achieved during calendar year 2023 (the "Reporting Period").

No information is included in this Item 19 regarding our two company-owned locations.

We had a total of 531 Card My Yard Businesses (529 franchised locations plus 2 company-owned locations) operating as of the beginning of the Reporting Period. All franchised Card My Yard locations that were open and operating throughout all 12 months of the Reporting Period have been included in the tables below (the 21 who opened during the Reporting Period but were not open and operating for the entire period are excluded). 5 of our franchised locations ceased operation during 2024, so those 5 locations were not included in this Item 19, and the 2 company-owned locations were also excluded from this Item 19.

The tables below show the Reporting Period results for the 505 franchised Card My Yard businesses that were in operation throughout the entire Reporting Period. Of note, for Table 4, the data was not available for all of the historical period more than seven years ago for certain locations due to the third party provider's database limitations, and that data is not available or reported and as a result the franchises that are 7+ years old represent the 20 such franchises for which data is available. None were excluded apart for those for whom the database had no information or historical data during the relevant historical period.

Card My Yard businesses that were open for less than 12 months as of December 31, 2024, have also been excluded from the tables below.

The financial information below is from the unaudited books and records of our franchisees. This information has not been independently audited. The notes that follow the tables are an integral part of the information presented in this item and provide information to help you better understand the financial information.

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

TABLE 1

2024 GROSS SALES EARNED BY FRANCHISE LOCATIONS OPEN FOR AT LEAST 12 MONTHS AS OF 12/31/2024						
Franchise Location Class Opened Date	Number of Franchise Locations in Class Cohort	Average	Median	Minimum	Maximum	Number of Franchises that Attained or Exceeded Average
Franchise Locations Opened in 2017 (Locations that are 7+ years old)	68	\$38,644	\$34,711	\$6,384	\$112,851	30 (44%)
Franchise Locations Opened in 2018 (Locations that are 6 years old)	27	\$28,730	\$25,764	\$10,235	\$57,965	11 (41%)
Franchise Locations Opened in 2019 (Locations that are 5 years old)	54	\$25,791	\$20,874	\$3,009	\$58,415	20 (37%)
Franchise Locations Opened in 2020 (Locations that are 4 years old)	177	\$18,416	\$15,120	\$1,598	\$79,501	69 (39%)
Franchise Locations Opened in 2021 (Locations that are 3 years old)	103	\$10,436	\$7,409	\$1,276	\$42,918	35 (34%)
Franchise Locations Opened in 2022 (Locations that are 2 year old)	36	\$12,812	\$9,453	\$1,890	\$38,654	14 (39%)
Franchise Locations Opened in 2023 (Locations that are 1 year old)	40	\$9,183	\$7,521	\$1,298	\$28,648	14 (35%)
System (all franchise locations over 1 year old)	505	\$19,721	\$14,973	\$1,276	\$112,851	193 (38%)
This represents all the franchise locations opened in a certain year and are grouped by age. For example, the 68 locations opened in 2017 are 7+ years old. This group of locations earned average gross sales per franchise location of \$38,644 from activities in 2024.						

TABLE 2

2024 TOTAL ORDERS EARNED BY FRANCHISE LOCATIONS OPEN FOR AT LEAST 12 MONTHS AS OF 12/31/2024						
Franchise Location Class Opened Date	Number of Franchise Locations in Class Cohort	Average	Median	Minimum	Maximum	Number of Franchises that Attained or Exceeded Average
Franchise Locations Opened in 2017 (Locations that are 7+ years old)	68	312	309	56	901	33 (49%)
Franchise Locations Opened in 2018 (Locations that are 6 years old)	27	223	216	76	420	12 (44%)
Franchise Locations Opened in 2019 (Locations that are 5 years old)	54	195	164	34	493	23 (43%)
Franchise Locations Opened in 2020 (Locations that are 4 years old)	177	148	120	15	654	70 (40%)
Franchise Locations Opened in 2021 (Locations that are 3 years old)	103	91	63	12	416	34 (33%)
Franchise Locations Opened in 2022 (Locations that are 2 year old)	36	119	89	13	356	13 (36%)
Franchise Locations Opened in 2023 (Locations that are 1 year old)	40	85	71	16	340	14 (35%)
System (all franchise locations over 1 year old)	505	160	121	12	901	199 (39%)
This represents all the franchise locations opened in a certain year and are grouped by age. For example, the 68 locations opened in 2017 are 7+ years old. This group of locations had an average of 312 orders per location in 2024.						

TABLE 3

AVERAGE AND MEDIAN TICKET PRICE PER ORDER FOR FRANCHISE LOCATIONS OPEN FOR AT LEAST 12 MONTHS AS OF 12/31/2024						
	Number of Franchise Locations in Class Cohort	Average Ticket Price	Median Ticket Price	Minimum Ticket Price	Maximum Ticket Price	Number of Franchises that Attained or Exceeded Average
System (all franchise locations over 1 year old)	505	\$123.77	\$119.08	\$0.00	\$1,448.95	246 (49%)

TABLE 4

ESTIMATED GROSS PROFIT FOR FRANCHISED UNITS OPEN FOR AT LEAST 12 MONTHS AS OF 12/31/2024*							
Franchise Location Class Opened Date	Franchise Locations Represented in First Year Gross Sales	Average First Twelve Months Gross Revenue	Royalty Expense	Minimum Annual Inventory Purchase	Average Mileage Expense	Average First Year Gross Profit	Average First Year Gross Profit Margin
(Locations that are 7+ years old)	20	\$9,573	\$2,393	\$500	\$1,517	\$5,163	54%
(Locations that are 6 years old)	27	\$9,119	\$2,280	\$500	\$1,228	\$5,111	56%
(Locations that are 5 years old)	54	\$32,274	\$8,069	\$500	\$1,042	\$22,663	70%
Franchise Locations Opened in 2020 (Locations that are 4 years old)	177	\$42,428	\$10,607	\$500	\$707	\$30,614	72%
Franchise Locations Opened in 2021 (Locations that are 3 years old)	103	\$14,412	\$3,603	\$500	\$434	\$9,875	69%
Franchise Locations Opened in 2022 (Locations that are 2 year old)	36	\$11,202	\$2,800	\$500	\$622	\$7,280	65%
Franchise Locations Opened in 2023 (Locations that are 1 year old)	40	\$7,014	\$1,754	\$500	\$496	\$4,265	61%
System (all franchise locations over 1 year old, excluding locations opened prior to 2017)	457	\$25,948	\$6,487	\$500	\$802	\$18,160	70%
This section is Card My Yard's effort to demonstrate what an average first year could look like. This section is estimated using data we collect through our operations. This represents all the franchise locations opened in a certain year and are grouped by age. We do not have the first twelve months gross sales records for locations opened prior to August 2017, thus those locations are excluded from this calculation. Average First Twelve Months Gross Revenue is the average revenue earned over their first twelve month for franchise locations in each class. For example, for Franchise Locations Opened in 2018: on average, those franchise locations earned an average of \$9,119 in their first twelve months of operations. Card My Yard experienced a significant positive impact on sales due to the COVID-19 pandemic. Franchise locations that opened in 2019 and 2020 experienced that impact within the first twelve months of their operations. We do not believe this level of sales is typical or representative of the average location in their first twelve months due to the impact of the COVID-19 pandemic. The stated royalty is 25%. Card My Yard requires locations to spend a minimum of \$500 per year refreshing and updating sign inventory. Card My Yard calculates mileage for each order to apply a delivery fee if necessary. This column represents the average total miles by age class for the year multiplied by the 2024 IRS mileage rate of \$0.670 per mile. Gross Profit is calculated as Gross Revenue less the sum of Royalty Expense,							

TABLE 5

ESTIMATED PAYBACK PERIOD FOR FRANCHISED UNITS WITH FIRST YEAR ESTIMATED GROSS PROFITSπ				
Franchise Location Class Opened Date	Number of Franchise Locations Represented in First Year Gross Sales	Average First Year Gross Profit	Franchise Fee	Payback Period (Months)
Franchise Locations Opened in 2017 (Locations that are 7+ years old)	20	\$5,163	\$2,000	4.65
Franchise Locations Opened in 2018 (Locations that are 6 years old)	27	\$5,111	\$2,750	6.46
Franchise Locations Opened in 2019 (Locations that are 5 years old)	54	\$22,663	\$3,000	1.59
Franchise Locations Opened in 2020 (Locations that are 4 years old)	177	\$30,614	\$4,000	1.57
Franchise Locations Opened in 2021 (Locations that are 3 years old)	103	\$9,875	\$7,000	8.51
Franchise Locations Opened in 2022 (Locations that are 2 year old)	36	\$7,280	\$8,000	13.19
Franchise Locations Opened in 2023 (Locations that are 1 year old)	40	\$4,265	\$8,500	23.92
System (all franchise locations over 1 year old, excluding locations opened prior to 2017)	457	\$18,160	\$5,036	3.33
This section is Card My Yard's effort to demonstrate what the payback period would look like under the estimated gross profit. This section is estimated using data we collect through our operations. This				

represents all the franchise locations opened in a certain year and are grouped by age. We do not have the first twelve months gross sales records for locations opened prior to August 2017, thus those locations are excluded from this calculation. Card My Yard experienced a significant positive impact on sales due to the COVID-19 pandemic. Franchise locations that opened in 2019 and 2020 experienced that impact within the first twelve months of their operations. We do not believe this level of sales is typical or representative of the average location in their first twelve months due to the impact of the COVID-19 pandemic. Franchise Fee lists the amount of that was the standard Franchise Fee in that year. Payback Period is the amount of time it takes to recoup the cost of an investment. Payback period is calculated as the investment amount divided by the average annual gross profit divided by 12 months.

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Table 6

Returning Customers as % of Total Referrals	
2024	53.30%
2023	50.50%
2022	43.60%

Additional Notes:

1. Gross Sales and High/Low Totals. “Gross Sales”, as used in this Item 19, means the total selling price of all services and products and all income of every other kind and nature related to the Card My Yard business, whether for cash or credit and regardless of collection in the case of credit.

2. Operating History. Each of the Card My Yard locations included in the tables above has an established operation history (at least 12 months), and our company-owned locations have been open for more than 4 years.

3. Operating Expenses. The figures shown in the tables above represent gross sales and gross profits,

but those figures do not include all operating expenses. You will have many expenses, such as wages, costs of goods sold, vehicle maintenance costs, insurance, local marketing expenses, marketing fees, utilities and various other expenses that are not accounted for in the tables above. Such operating expenses must be deducted from the gross sales and gross profit 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 Card My Yard business.

Written substantiation of the data used in preparing this financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representations, we do 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 Joshua Arnold at 761 W. 1200 N., Suite 300, Springville, Utah 78734 or (512) 943-2693, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years 2022 to 2024⁽¹⁾

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2022	470	508	38
	2023	508	532	24
	2024	532	543	11
Company-Owned	2022	2	2	0
	2023	2	2	0
	2024	2	2	0
Total Outlets	2022	472	510	38
	2023	510	534	24
	2024	534	545	11

Notes:

(1) All numbers are as of our fiscal year end, which ends on December 31st.