Item 19
FINANCIAL PERFORMANCE REPRESENTATION

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchise 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 also be given, but 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 set of tables below list selected historical and unaudited financial and operating data for 58 (out of a total of 98) U.S. franchised Restaurants that were open from January 1, 2024 to December 31, 2024. The following Restaurants are not included in the data: (1) 31 Restaurants which were not open for the entire 12 month period; (2) 147 international locations, including Canada, (3) theme parks and (4) 9 franchised Restaurants that did not report their sales and cost information.

All of the restaurants used in this Item 19 offer substantially the same products and services to their customers. Other than as described below, there are no material financial and operational characteristics of the Restaurants disclosed in this Item 19 that are reasonably anticipated to differ materially from future operational franchise outlets. Locations described as Other include locations located in malls, airports, and hotels.

Table 1 - Net Sales

Description	Units	Average	#/% >=Avg	Median	Min	Max
Total	58	$1,643,107	15/25.86%	$1,065,910	$347,797	$6,850,185
Free Standing	1	$435,097	1/100.00%	$435,097	$435,097	$435,097
Casino	17	$2,839,807	7/41.18%	$1,886,493	$494,536	$6,850,185
Other	11	$1,258,223	4/36.36%	$1,014,542	$632,965	$2,624,893
In-Line	20	$1,022,361	7/35.00%	$951,214	$347,797	$2,380,011
End-Cap	9	$1,366,743	4/44.44%	$1,305,573	$479,309	$3,850,275

Table 2 - Range of Net Sales

Range of Net Sales	Units	Min	Max

Under $749,999	11	$347,797	$737,672
$750,000 to $999,999	14	$803,209	$986,210
$1,000,000 to $1,249,999	8	$1,014,542	$1,230,940
$1,250,000 to $1,499,999	4	$1,305,573	$1,429,245
$1,500,000 to $1,749,999	6	$1,509,313	$1,619,817
Over $1,750,000	15	$1,751,872	$6,850,185

Table 3 - Food Cost as a Percentage of Net Sales

(including beverage & paper)

Description	Units	Average	#/% <=Avg	Median	Min	Max
Total	58	26.83%	27/46.55%	27.61%	17.73%	39.65%
Free Standing	1	30.00%	1/100.00%	30.00%	30.00%	30.00%
Casino	17	23.45%	9/52.94%	22.13%	17.73%	31.06%
Other	11	27.09%	6/54.55%	27.04%	20.78%	34.08%
In-Line	20	28.15%	9/45.00%	28.89%	20.64%	35.70%
End-Cap	9	29.59%	4/44.44%	29.82%	18.46%	39.65%

Table 4 - Labor Cost as a Percentage of Net Sales

(including salaries, wages, insurance, workers comp & employee meals)

Description	Units	Average	#/% <=Avg	Median	Min	Max
Total	58	32.09%	36/62.07%	30.77%	17.73%	63.96%

Free Standing	1	28.00%	1/100.00%	28.00%	28.00%	28.00%
Casino	17	27.94%	10/58.82%	26.11%	17.73%	46.48%
Other	11	37.76%	8/72.73%	30.88%	21.32%	63.96%
In-Line	20	33.51%	12/60.00%	32.00%	26.20%	57.05%
End-Cap	9	30.27%	4/44.44%	30.34%	25.33%	34.36%

The information presented regarding past operating results for restaurants is not a full profit and loss or income statement (or statement of cash flows), omits all operating costs and expenses related to operation of a restaurant except food, paper and store level labor, and has not been audited and does not meet standards generally applicable to audited financial statements. In addition, historical costs may not apply to your operations. The costs (including transportation) of food and paper goods are likely to be higher in more remote markets where there are fewer or no pre-existing Restaurants. Further, sales in markets in which we have no prior brand recognition are likely to be lower than markets in which we are well known. Also, it's possible that future requirements by us (e.g. upgrading of a restaurant, new operational standards and requirements, etc.) or market-driven, competitive or other changes may affect your revenues and/or increase your costs over those which applied in the past.

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

The information presented is based on unaudited internal financial statements prepared by franchisees and by us for corporate restaurants using a cash basis of accounting. With respect to information presented for franchised restaurants, we are relying upon information included in royalty reports and other unaudited financial reports provided to us by our franchisees. We have not audited this information nor have we otherwise verified its accuracy.

Some factors that can affect results (and may be reasons why your results may differ from those reported above), include the location or market in which a Restaurant operates, the Restaurant's size, product or service mix, labor and other costs, as well as existing and potential competition. Your background, skills and qualifications may be different from those of our existing Franchisees. You should consider all of these (and other) factors and determine if the Restaurants whose results are reported are really comparable to the Restaurant that may be operated by you.

For many Restaurants, location can be an important factor affecting results, particularly with respect to demographics, competition and general economic conditions. It is possible that the character of existing Restaurant locations may be different than where you plan to do business. Location, competition and other factors may change over time and this could have an effect (positive or negative) on your results in the future. You should, before making any investment decision, carefully examine any location you might choose, together with the surrounding area, including an analysis of existing and potential competition, research the need in the proposed area of operation for a fast casual restaurant, as well as other characteristics of the area.

Other than the preceding financial performance representation, 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 Warren Christiansen at 9720 Wilshire Boulevard Suite 500 Beverly Hills, California 90212, (310) 319-1850, the Federal Trade Commission, and the appropriate state regulatory agencies.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Item 20
OUTLETS AND FRANCHISEE INFORMATION

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

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised Outlets	2022	117	106	-11
	2023	106	100	-6
	2024	100	98	-2
Company-Owned	2022	4	4	0
	2023	4	3	-1
	2024	3	2	-1
Total Outlets	**2022**	**121**	**110**	**-11**
	2023	**110**	**103**	**-7**
	2024	**103**	**100**	**-3**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (Other than the Franchisor)
For Fiscal Years 2022 to 2024

State	Year	Number of Transfers
Florida	**2022**	**0**
	2023	**1**
	2024	**0**
New Jersey	**2022**	**0**
	2023	**0**
	2024	**1**