

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) Average – means the sum of all data points in a set, divided by the number of data points in that set.
- (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) First Year Base Rent – as to the period representing the first 12 months under the terms of a lease agreement for an Outlet, means the base rent charged or to be charged for the Business Location pursuant to a lease agreement between Landlord and Tenant, excluding taxes, insurance, and common area maintenance charges.
- (e) First Year Base Rent Per Square Foot – refers to the First Year Base Rent of an Outlet divided by the Total Square Footage of that Outlet.
- (f) Franchise Outlet – refers to a Salons by JC Business operated under a Franchise Agreement that is not a Company Owned Outlet.
- (g) Free Rent Amount – means the total amount of rent waived during the Free Rent Days, calculated by the total rent for the first 12 months of the lease agreement term as set forth in the lease agreement between the Landlord and Tenant, divided by 365, and then multiplied by the Free Rent Days.
- (h) Free Rent Days – means the number of days during the first 12 months of the lease agreement term that Landlord waived rent for Tenant as part of the negotiations between Landlord and Tenant and to incentivize Tenant to sign the lease agreement.
- (i) Gross Sales – means the total revenue derived by each Salons by JC Business less sales tax, discounts, allowances, and returns.
- (j) Landlord – refers to the landlord of the Business Location, as set forth in the lease agreement for the Business Location.
- (k) Leasable Square Footage – means, for each Outlet, the square footage of the Business Location that can be leased or subleased to a third party as a suite. Leasable Square Footage is calculated at the time

of opening the Outlet.

- (l) Leasable Square Footage Percentage – refers to the percentage of Total Square Footage that is characterized as Leasable Square Footage, calculated as Leasable Square Footage divided by Total Square Footage, and multiplied by 100. Leasable Square Footage Percentage is calculated at the time of opening the Outlet.
- (m) Leased Suites – refers to the number of individual salon suites at the Business Location that, as of the last day of the reported Calendar Year or such other date as may be specified within this Item 19, are leased or subleased to a third party. The number of Leased Suites does not account for variability of leased or subleased suites occurring during a Calendar Year or any measurable period.
- (n) Median – means the data point that is in the center of all data points used. That number is found by examining the total number of data points and finding the middle number in that set. In the event the number of data points is an odd number, the median will be the center number. If the dataset contains an even number of data points, the median is reached by taking the two numbers in the middle, adding them together, and dividing by two.
- (o) 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.
- (p) New Franchise Outlet – means, as to a particular Calendar Year, a Franchise Outlet that for the first time opened and commenced operations during the Calendar Year. For example, if a Franchise Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Franchise Outlet would qualify as a New Franchise Outlet and not as an Operational Franchise Outlet, see definition below. If this Franchise Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2024 Calendar Year.
- (q) Occupancy Rate – means the number of Leased Suites as a percentage of the Total Suites that the Business Location has available for rent. The Occupancy Rate is calculated by dividing the total number of Leased Suites that are leased or subleased to a third party at a Business Location on the last day of the Calendar Year by the number of Total Suites available for rent at the Business Location as of the last day of the Calendar Year, multiplied by 100.
- (r) 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.
- (s) Operational Franchise Outlet – means, as to a particular Calendar Year, a Franchise Outlet that was open and in operation prior to the commencement of the Calendar Year. For example, if a Franchise Outlet first opened for business in February 2023, as to the 2023 Calendar Year, the Franchise Outlet would qualify as a New Franchise Outlet, see definition above, and not as an Operational Franchise

Outlet. If this Franchise Outlet remained in operation throughout the 2024 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2024 Calendar Year.

- (t) Outlet – refers to a Salons by JC Business that is either a Company Owned Outlet or a Franchise Outlet, as the context requires.
- (u) Salons by JC Conversion Business – refers to a Salons by JC Business where, prior to the business becoming a part of the Salons by JC franchise system, the business offered Approved Products and Services similar to a Salons by JC Business, met our standards and specifications for a conversion business, and was ultimately converted into a Salons by JC Business.
- (v) Tenant – refers to the tenant of the Business Location, as set forth in the lease agreement for the Business Location. A Tenant is either our affiliate or franchisee, as the context requires.
- (w) Tenant Improvement Allowance – means the total amount that Landlord agrees to contribute towards Tenant’s construction costs associated with the build out of the Business Location as part of the negotiations between Landlord and Tenant and to incentivize Tenant to sign the lease agreement.
- (x) Total Square Footage – means, for each Outlet, the sum of the Leasable Square Footage and all other square footage making up the Business Location. Total Square Footage is calculated at the time of opening the Outlet.
- (y) Total Suites – refers to the number of individual salon suites, measured on the last day of the respective Calendar Year, that are available for rent at the Business Location. The number of Total Suites does not account for variability of total suites available throughout a Calendar Year.

BASES AND ASSUMPTIONS

The financial information was not prepared on a basis consistent with generally accepted accounting principles. Data for our Operational Company Owned Outlets is based on information reported to us by our affiliate and data for the Operational Franchise Outlets is based on information reported to us by our franchisees. 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 OPERATIONAL COMPANY OWNED OUTLETS

During the 2023 Calendar Year we had 11 Company Owned Outlets. Of our 11 Company Owned Outlets, all 11 Outlets were Operational Company Owned Outlets. During the 2024 Calendar Year we had 12 Company Owned Outlets. Of our 12 Company Owned Outlets, 11 Outlets were Operational Company Owned Outlets and one Outlet was a New Company Owned Outlet. We do not include data for our New Company Owned Outlet that was not open for the full 2024 Calendar Year.

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) previously negotiated and favorable lease terms; (c) brand recognition within the local markets in which our Company Owned Outlets operate; and (d) no obligation to pay ongoing fees that a franchisee will pay to us, such as Royalty Fees and Brand Development Fund Fees. The table below provides a summary of our Operational Company Owned Outlets.

Operational Company Owned Outlet Summary	
Outlet	Outlet Description
001TX	Our 001TX Outlet opened for business in September 1998 and is located at 7602 W Campbell Drive, Dallas, Texas 78248. This Outlet operates in a Business Location that had a Total Square Footage of approximately 8,400 square feet at the time of opening and contained 49 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
002TX	Our 002TX Outlet opened for business in February 2000 and is located at 3701 S Cooper Street, Suite 153, Arlington, Texas 76015. This Outlet operates in a Business Location that had a Total Square Footage of approximately 7,700 square feet at the time of opening and contained 37 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
004TX	Our 004TX Outlet opened for business in May 2004 and is located at 11703 Huebner Road, San Antonio, Texas 78230. This Outlet operates in a Business Location that had a Total Square Footage of approximately 8,000 square feet at the time of opening and contained 42 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
005TX	Our 005TX Outlet opened for business in June 2007 and is located at 2106 E Sonterra Boulevard, Suite 111, San Antonio, Texas 78259. This Outlet operates in a Business Location that had a Total Square Footage of approximately 10,000 square feet at the time of opening and contained 73 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
006TX	Our 006TX Outlet opened for business in July 2010 and is located at 14615 IH-35 North, Suite 130, San Antonio, Texas 78233. This Outlet operates in a Business Location that had a Total Square Footage of approximately 6,005 square feet at the time of opening and contained 31 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
103TX	Our 103TX Outlet opened for business in July 2011 and is located at 10919 Culebra Road, Suite 112, San Antonio, Texas 78253. This Outlet operates in a Business Location that had a Total Square Footage of approximately 8,000 square feet at the time of opening and contained 40 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
009TX	Our 009TX Outlet opened for business in December 2012 and is located at 2814 West Loop 340, Building H-1, Waco, Texas 76711. This Outlet operates in a Business Location that had a Total Square Footage of approximately 6,000 square feet at the time of opening and contained 32 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
025TX	Our 025TX Outlet opened for business in March 2014 and is located at 22211 W Interstate 10 Frontage Road, Suite 1201, San Antonio, Texas 78257. This Outlet operates in a Business Location that had a Total Square Footage of approximately 6,000 square feet at the time of opening and contained 44 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
054TX	Our 054TX Outlet opened for business in December 2014 and is located at 349 Creekside Way, New Braunfels, Texas 78130. This Outlet operates in a Business Location that had a Total Square Footage of approximately 8,000 square feet at the time of opening and contained 44 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
027TX	Our 027TX Outlet opened for business in October 2014 as a Franchise Outlet but was acquired by our affiliate and became a Company Owned Outlet in September 2021, and is located at 1328 W McDermott Drive, Suite 222, Allen, Texas 75013. This Outlet operates in a Business Location that had a Total Square Footage of approximately 5,620 square feet at the time of opening and contained 30 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.

143TX	Our 143TX Outlet opened for business in February 2002, relocated to a new Business Location in May 2022, and is currently located at 255 E Basse Road, Suite 150, San Antonio, Texas 78209. In this <u>Item 19</u> , we refer to the opening date of this Outlet as the date of the relocation in May 2022. This Outlet operates in a Business Location that had a Total Square Footage of approximately 14,178 square feet at the time of opening and contained 74 Total Suites as of the end of the 2024 Calendar Year. This Outlet is representative of the Franchised Business and constitutes an Operational Company Owned Outlet for the 2023 and 2024 Calendar Years.
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Table 1

Operational Company Owned Outlets Gross Sales Data for 2023 and 2024 Calendar Years		
Outlet	2023 Gross Sales	2024 Gross Sales
001TX	\$461,840.06	\$432,607.23
002TX	\$425,612.54	\$422,307.33
004TX	\$540,662.90	\$514,058.77
005TX	\$997,659.55	\$1,062,070.31
006TX	\$412,805.73	\$394,748.63
103TX	\$593,338.30	\$558,638.19
009TX	\$278,920.10	\$262,762.25
025TX	\$622,835.28	\$570,692.79
054TX	\$576,439.91	\$590,369.29
027TX	\$261,312.91	\$279,373.46
143TX	\$1,211,790.43	\$1,307,470.95

Table 2

Operational Company Owned Outlets Average, Median, High, and Low Gross Sales for 2023 and 2024 Calendar Years					
Data	Average	Number of Outlets Above/Below Average	Median	High	Low
2023 Gross Sales ¹	\$580,292.52	Above: 4 (36.36%) Below: 7 (63.64%)	\$540,662.90	\$1,211,790.43 ²	\$261,312.91 ³
2024 Gross Sales ⁴	\$581,372.65	Above: 3 (27.27%) Below: 8 (72.73%)	\$514,058.77	\$1,307,470.95 ⁵	\$262,762.25 ⁶

Notes to Table:

¹ The data represented is for all 2023 Calendar Year Operational Company Owned Outlets. During the 2023 Calendar Year we had a total of 11 Operational Company Owned Outlets.

² The high Gross Sales represents the Gross Sales of the 143TX Outlet, which operated in a Business Location with 74 Total Suites as of the last day of the reported Calendar Year.

³ The low Gross Sales represents the Gross Sales of the 027TX Outlet, which operated in a Business Location with 30 Total Suites as of the last day of the reported Calendar Year.

⁴ The data represented is for all 2024 Calendar Year Operational Company Owned Outlets. During the 2024 Calendar Year we had a total of 11 Operational Company Owned Outlets.

⁵ The high Gross Sales represents the Gross Sales of the 143TX Outlet, which operated in a Business Location with 74 Total Suites as of the last day of the reported Calendar Year.

⁶ The low Gross Sales represents the Gross Sales of the 009TX Outlet, which operated in a Business Location with 32 Total Suites as of the last day of the reported Calendar Year.

Table 3

Operational Company Owned Outlets Total Suite and Occupancy Data as of the Last Day of the 2023 and 2024 Calendar Years ¹					
Outlet	Opening Date	2023 Number of Total Suites	2023 Occupancy Rate	2024 Number of Total Suites	2024 Occupancy Rate
001TX	9/1/1998	49	82%	49	94%
002TX	2/1/2000	37	81%	37	89%
004TX	5/1/2004	42	90%	42	93%
005TX	6/1/2007	73	90%	73	97%
006TX	7/1/2010	31	94%	31	90%
103TX	7/1/2011	40	88%	40	98%
009TX	12/1/2012	32	81%	32	63%
025TX	3/10/2014	44	86%	44	89%
054TX	12/2/2014	44	91%	44	98%
027TX	9/1/2021	30	67%	30	93%
143TX	5/25/2022 ²	74	88%	74	99%

Notes to Table:

¹ Reported data as to Total Suites and Occupancy Rate is measured on the last day of each particular Calendar Year. For purposes of calculating the Occupancy Rate, the number of Leased Suites is measured on the last day of each particular Calendar Year.

² Our 143TX Outlet opened for business in February 2002 but was relocated to a new Business Location in May 2022. In this table, we refer to the opening date of this Outlet as the date of the relocation in May 2022.

ANALYSIS OF RESULTS OF OPERATIONAL FRANCHISE OUTLETS

During the 2023 Calendar Year we had a total of 138 Franchise Outlets. Of the 138 Franchise Outlets, 124 Outlets were Operational Franchise Outlets and 14 Outlets were New Franchise Outlets. During the 2024 Calendar Year we had a total of 152 Franchise Outlets. Of the 152 Franchise Outlets, 137 Outlets were Operational Franchise Outlets and 15 Outlets were New Franchise Outlets. For the 2024 Calendar Year, we exclude data for one Franchise Outlet, 042MN, that closed and was not operating for the full 2024 Calendar Year and therefore was not an Operational Franchise Outlet. In the tables below, we report data related to our Operational Franchise Outlets. We do not include data for New Franchise Outlets that were not open for the full reported Calendar Year.

Table 4

Operational Franchise Outlets Gross Sales Data for 2023 and 2024 Calendar Years		
Outlet	2023 Gross Sales	2024 Gross Sales
007AL	\$318,052.27	\$353,391.43
008TX	\$429,143.09	\$476,825.61
010TX	\$369,008.39	\$410,109.32
011TX	\$291,423.86	\$323,804.29
012TX	\$618,812.21	\$612,741.92
013CA	\$535,923.79	\$555,960.66
014GA	\$338,216.00	\$259,300.98
015TN	\$294,668.06	\$240,967.50
016TX	\$486,306.00	\$376,424.32
017TX	\$518,178.15	\$492,432.67
018GA	\$505,939.60	\$433,227.30

019AZ	\$376,365.16	\$404,028.15
020NC	\$668,731.52	\$599,139.51
021NC	\$610,149.34	\$618,737.60
022GA	\$326,056.11	\$190,593.00
023IL	\$431,579.00	\$403,866.50
024GA	\$647,773.81	\$658,788.94
026TX	\$478,291.57	\$482,247.07
028WA	\$599,310.00	\$464,575.57
029GA	\$493,824.00	\$488,991.75
030FL	\$841,867.50	\$792,499.88
031FL	\$649,449.53	\$682,854.64
032NC	\$264,604.80	\$258,119.27
033TX	\$319,299.58	\$276,964.71
034MO	\$449,623.00	\$346,354.08
035FL	\$672,121.00	\$603,417.00
036CT	\$383,892.00	\$275,718.30
037CT	\$509,911.96	\$535,676.66
038TX	\$626,614.75	\$619,029.05
039TN	\$780,231.23	\$791,270.42
040CO	\$428,780.94	\$437,242.12
042MN	\$292,717.14	N/A
043OK	\$318,837.02	\$286,950.33
044OK	\$418,614.20	\$437,242.12
046OH	\$314,937.56	\$338,649.60
047NY	\$1,452,885.00	\$1,383,147.76
048NC	\$609,632.07	\$616,271.00
049MN	\$588,568.00	\$550,697.00
050OH	\$489,346.74	\$442,331.10
051IL	\$425,142.50	\$423,738.99
052TX	\$623,195.07	\$584,658.45
053MN	\$710,949.00	\$708,968.77
055MA	\$774,239.16	\$742,350.52
056NV	\$547,745.99	\$248,040.06
057VA	\$233,996.91	\$234,052.50
058NY	\$593,445.60	\$606,833.28
060IL	\$771,794.28	\$543,519.00
061CT	\$569,166.86	\$544,098.44
062NC	\$493,423.59	\$392,316.77
063FL	\$570,290.30	\$560,968.97
064CA	\$674,083.00	\$753,986.66
065TN	\$756,210.31	\$726,717.93
066FL	\$536,754.00	\$551,904.04
067CA	\$634,410.79	\$578,614.54
068TX	\$531,604.98	\$502,702.16
069MA	\$572,392.39	\$517,210.26
070IL	\$431,274.50	\$370,055.00
071TX	\$515,308.41	\$487,319.00
072TN	\$719,523.08	\$767,322.75
073CT	\$644,554.00	\$642,497.44
074VA	\$561,028.20	\$515,738.50
075TX	\$247,054.45	\$270,105.40
076CA	\$522,597.90	\$471,126.89
077NC	\$615,557.14	\$643,343.37

078TX	\$199,356.47	\$236,993.71
079OK	\$460,630.32	\$487,497.52
080MN	\$567,652.63	\$509,464.00
081MN	\$565,417.59	\$453,869.51
082SC	\$349,875.60	\$442,860.45
083MD	\$619,177.50	\$638,688.32
084TX	\$530,665.63	\$565,653.12
085FL	\$606,915.39	\$556,555.29
086MD	\$525,707.79	\$448,512.63
087SC	\$365,595.81	\$388,640.57
088TX	\$358,321.84	\$358,949.64
089FL	\$871,743.20	\$792,978.01
090NC	\$410,993.22	\$283,011.38
092MN	\$529,744.51	\$528,619.50
093AL	\$438,390.42	\$421,970.47
094TN	\$635,903.26	\$534,280.53
095CA	\$637,873.21	\$606,326.79
096MD	\$407,135.00	\$455,285.44
097FL	\$676,548.55	\$754,080.35
098FL	\$676,501.13	\$672,652.79
099MN	\$533,290.00	\$579,751.33
100GA	\$339,861.90	\$256,494.48
101TX	\$655,772.24	\$712,257.06
102FL	\$655,772.24	\$656,024.96
105TX	\$416,937.43	\$385,894.03
106FL	\$479,532.00	\$574,490.11
107NC	\$723,454.79	\$831,779.67
108GA	\$439,374.00	\$447,987.46
109MN	\$345,460.18	\$274,979.18
110MN	\$547,181.96	\$551,192.54
111MN	\$383,947.78	\$407,889.93
112NC	\$427,271.89	\$393,876.01
113NY	\$2,132,410.05	\$2,128,559.81
115CA	\$879,586.00	\$798,675.26
116TX	\$316,168.00	\$260,521.00
117NJ	\$552,144.16	\$552,419.60
118FL	\$1,088,044.96	\$1,170,976.95
120NY	\$581,500.69	\$542,509.80
121CA	\$461,611.79	\$523,621.65
122MN	\$686,194.17	\$686,125.32
123NJ	\$853,984.00	\$852,009.46
126TN	\$532,500.00	\$569,906.29
128MI	\$455,073.77	\$557,875.44
129TN	\$768,758.77	\$885,493.17
130FL	\$708,349.95	\$749,709.75
131NJ	\$366,865.86	\$408,189.05
132PA	\$301,080.00	\$375,557.50
133TX	\$327,221.42	\$317,047.18
134NC	\$658,690.19	\$701,913.49
135NJ	\$571,752.05	\$585,410.21
136TX	\$617,803.32	\$497,191.39
146TX	\$790,478.20	\$815,242.86
147TX	\$392,691.67	\$333,773.32

148TX	\$610,550.66	\$584,432.45
149TX	\$662,789.16	\$678,365.91
150TX	\$447,292.50	\$440,497.03
151TX	\$500,874.54	\$475,424.07
152TX	\$661,702.24	\$584,089.74
153TX	\$634,558.61	\$538,557.77
158NJ	\$480,826.00	\$756,851.51
119CA	N/A	\$566,611.94
137PA	N/A	\$613,675.16
138FL	N/A	\$717,615.12
139FL	N/A	\$609,908.89
140GA	N/A	\$531,084.68
144ID	N/A	\$467,180.62
145FL	N/A	\$705,141.13
154CO	N/A	\$471,875.23
155FL	N/A	\$265,747.42
164TX	N/A	\$381,037.08
166NY	N/A	\$352,874.18
173TX	N/A	\$429,699.07
185NJ	N/A	\$178,859.04
187MN	N/A	\$507,611.43

Table 5

Operational Franchise Outlets Average, Median, High, and Low Gross Sales for 2023 and 2024 Calendar Years					
Data	Average	Number of Outlets Above/Below Average	Median	High	Low
2023 Gross Sales ¹	\$549,682.00	Above: 57 (45.97%) Below: 67 (54.03%)	\$532,052.49	\$2,132,410.05 ²	\$199,356.47 ³
2024 Gross Sales ⁴	\$534,950.03	Above: 65 (47.45%) Below: 72 (52.55%)	\$523,621.65	\$2,128,559.81 ⁵	\$178,859.04 ⁶
<p><u>Notes to Table:</u></p> <p>¹ The data represented is for all 2023 Calendar Year Operational Franchise Outlets. During the 2023 Calendar Year we had a total of 124 Operational Franchise Outlets.</p> <p>² The high Gross Sales represents the Gross Sales of 113NY Outlet, which operated in a Business Location with 75 Total Suites as of the last day of the reported Calendar Year.</p> <p>³ The low Gross Sales represents the Gross Sales of the 078TX Outlet, which operated in a Business Location with 37 Total Suites as of the last day of the reported Calendar Year.</p> <p>⁴ The data represented is for all 2024 Calendar Year Operational Franchise Outlets. During the 2024 Calendar Year we had a total of 137 Operational Franchise Outlets.</p> <p>⁵ The high Gross Sales represents the Gross Sales of 113NY Outlet, which operated in a Business Location with 75 Total Suites as of the last day of the reported Calendar Year.</p> <p>⁶ The low Gross Sales represents the Gross Sales of the 185NJ Outlet, which operates in a Business Location with 40 Total Suites as of the last day of the reported Calendar Year.</p>					

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Table 6

All Franchise Outlets Opened During the Previous Five Years Square Footage and Rent Data for First Year of Operation ¹								
Outlet	Opening Date	Total Square Footage ²	First Year Base Rent Per Square Foot	Free Rent Days	Free Rent Amount	Tenant Improvement Allowance	Leasable Square Footage ³	Leasable Square Footage Percentage ⁴
100GA	2/27/2020	7,028	\$20.71	180	\$72,816.36	\$316,440.00	3,967	56%
112NC	3/2/2020	7,554	\$17.00	120	\$44,183.00	\$250,000.00	4,553	60%
108GA	3/3/2020	7,023	\$18.00	120	\$42,138.00	\$175,575.00	4,013	57%
105TX	5/18/2020	6,000	\$25.00	90	\$37,400.00	\$299,200.00	3,495	58%
095CA	6/15/2020	6,550	\$27.00	180	\$89,059.50	\$197,910.00	3,821	58%
115CA	6/17/2020	7,807	\$53.50	120	\$139,064.33	\$350,910.00	4,525	58%
113NY	6/22/2020	16,253	\$65.00	180	\$528,222.49	\$0.00	11,615	71%
101TX	7/20/2020	10,000	\$12.00	240	\$40,536.00	\$466,164.00	5,994	60%
118FL	9/4/2020	7,984	\$22.00	0	\$0.00	\$239,520.00	4,516	57%
098FL	9/14/2020	7,634	\$18.00	180	\$68,706.00	\$305,360.00	4,437	58%
102FL	10/26/2020	7,600	\$19.80	210	\$87,780.00	\$209,000.00	4,384	58%
117NJ	10/30/2020	4,589	\$31.58	150	\$60,449.38	\$183,760.00	2,404	52%
122MN	11/16/2020	6,150	\$19.00	45	\$15,912.50	\$234,500.00	3,612	59%
120NY	2/1/2021	6,065	\$23.00	120	\$59,033.33	\$1,027,950.00	3,365	55%
123NJ	2/21/2021	7,516	\$23.00	0	\$0.00	\$187,500.00	4,533	60%
126TN	6/18/2021	8,144	\$31.00	180	\$116,064.00	\$486,720.00	4,589	56%
135NJ	6/25/2021	6,646	\$32.00	0	\$0.00	\$529,300.00	3,823	58%
110MN	9/1/2021	8,045	\$17.25	30	\$8,711.25	\$284,820.00	4,610	57%
129TN	11/22/2021	9,002	\$33.00	180	\$148,533.00	\$405,090.00	N/A	N/A
134NC	1/10/2022	8,828	\$18.10	90	\$39,096.00	\$302,400.00	5,281	60%
121CA	1/17/2022	7,491	\$20.00	90	\$37,560.00	\$413,160.00	4,370	58%
149TX	3/10/2022	10,750	N/A	N/A	N/A	N/A	N/A	N/A
150TX	3/10/2022	8,100	N/A	N/A	N/A	N/A	N/A	N/A
151TX	3/10/2022	8,090	N/A	N/A	N/A	N/A	N/A	N/A
152TX	3/10/2022	10,000	N/A	N/A	N/A	N/A	N/A	N/A
153TX	3/10/2022	8,624	N/A	N/A	N/A	N/A	N/A	N/A
147TX	3/14/2022	10,000	N/A	N/A	N/A	N/A	N/A	N/A
148TX	3/14/2022	10,000	N/A	N/A	N/A	N/A	N/A	N/A
146TX	3/21/2022	11,436	N/A	N/A	N/A	N/A	N/A	N/A
128MI	5/25/2022	9,368	\$22.00	360	\$205,546.00	\$333,825.00	5,516	59%
136TX	5/31/2022	7,324	\$7.00	0	\$0.00	\$202,000.00	4,450	61%
131NJ	6/13/2022	10,037	\$21.00	375	\$218,750.00	\$180,000	5,277	53%
130FL	6/16/2022	7,118	\$33.00	240	\$159,170.00	\$180,875.00	3,962	56%
132PA	9/13/2022	8,348	\$33.00	120	\$92,708.00	\$294,980.00	4,688	56%
133TX	10/28/2022	10,627	\$29.00	90	\$78,293.00	\$464,357.00	6,196	58%
158NJ	12/19/2022	7,468	\$20.00	0	\$0.00	\$150,000.00	4,432	59%
140GA	1/16/2023	8,428	\$18.50	0	\$0.00	\$401,327.50	4,871	58%
137PA	3/15/2023	10,751	\$21.00	0	\$0.00	\$445,830.00	6,168	57%
166NY	3/22/2023	7,401	\$30.52	0	\$0.00	\$370,000.00	4,400	59%
139FL	3/29/2023	8,448	\$22.00	0	\$0.00	\$544,310.00	4,856	57%
164TX	4/26/2023	7,939	\$23.00	75	\$38,207.30	\$460,000.00	4,713	59%
138FL	6/7/2023	9,441	\$20.00	90	\$51,785.01	\$468,065.00	5,430	58%
145FL	7/20/2023	8,785	\$18.00	90	\$55,530.00	\$493,600.00	5,250	60%
119CA	8/9/2023	5,903	\$35.00	0	\$0.00	\$420,000.00	3,390	57%
154CO	9/21/2023	8,965	\$27.25	0	\$0.00	\$851,812.50	5,379	60%
155FL	9/27/2023	6,728	\$26.00	90	\$42,906.50	\$345,050.00	3,940	59%
173TX	10/4/2023	8,000	\$29.00	60	\$38,666.67	\$440,000.00	4,683	59%
144ID	10/6/2023	6,192	\$14.67	0	\$44,246.00	\$100,000.80	3,571	58%