

Provision	Sections in Franchise Agreement or Other Agreement	Summary
		disclaim representations made in the Franchise Disclosure Document.
u. Dispute resolution by arbitration or mediation	Not applicable.	Not Applicable.
v. Choice of forum	FA: Section 20.8; CAAL; CATNL; RS; RT	Pinellas County, Florida (subject to state Law)
w. Choice of law	FA: Section 20.7; CAAL; CATNL; RS; RT	Florida law governs (subject to state Law)

ITEM 18

PUBLIC FIGURES

We do not use any public figure to promote our franchises.

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) 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 data used in preparing this financial performance representation was compiled from information submitted to us by the franchisees in the closing submissions reports. The figures in the tables below have not been audited. Written substantiation of the data used in preparing this financial performance representation will be made available to a prospective franchisee on reasonable request.

On December 31, 2024, our fiscal year end, there were 135 franchise units in operation. The following financial performance representation includes the 119 franchise units that began operation on or before January 1, 2024 and operated continuously through December 31, 2024. 9 franchise units were excluded because they were not in operation for a full year, 4 of which were new to the System, 1 of which temporarily suspended operations due to a state licensing issue. Some of our franchisees operate multiple franchise units, each pursuant to a separate franchise agreement. Each multi-unit franchisee, however, provides us with a combined financial report that consolidates the gross revenue of all of their franchise units. The typical time for a Murphy Business franchise to close on their first business transfer is 7-9 months, however, they are able to generate revenue from other ancillary services. Below is 2024 Gross Profit data for our 119 franchise units that operated the full 12 months from January 1 - December 31, 2024. Gross Profit means all revenue and receipts derived from the franchisee's operation of the Murphy Business, less the 10% royalty paid to us.

Top, Middle, and Low Thirds

Single Unit Franchise Owners

	Average Gross Profit	Number at or Above GP	% at or Above GP	Median GP	Highest GP	Lowest GP
Top Third - 28 Franchise units	\$439,983	9	32.1	\$343,148	\$1,268,327	\$144,225
Middle Third - 29 Franchise units	\$80,821	13	44.8	\$71,370	\$143,438	\$36,495
Bottom Third - 29 Franchise units	\$12,987	14	48.3	\$7,830	\$32,400	\$0
Total - 86 Franchise Offices	\$174,883	26	30.2	\$69,840	\$1,268,327	\$0

Multi-Unit Franchise Owners

	Average Gross Profit	Number at or Above GP	% at or Above GP	Median GP	Highest GP	Lowest GP
Top Third - 5 Franchisees (operating 12 units)	\$754,285	2	40.0	\$611,460	\$1,231,201	\$509,428
Middle Third - 5 Franchisees (operating 10 units)	\$365,588	3	60.0	\$400,710	\$509,352	\$176,550
Bottom Third - 5 Franchisees (operating 11 units)	\$54,210	2	40.0	\$46,856	\$122,630	\$0
Total - 15 Franchisees (operating 33 units)	\$391,361	8	53.3	\$400,710	\$1,231,201	\$0

Sole Proprietor vs. Office with Agents

Some franchisees operate as sole proprietors, and some operate with independent contractor agents. The table below shows Average Gross Profits as outlined above for the two different operating methods.

	Average Gross Profit	Number at or above GP	% at or above GP	Median GP	Highest GP	Lowest GP
Franchisees with Agents (25)	\$267,682	7	28.0	\$130,880	\$1,268,327	\$0

Franchisees without agents (81)	\$136,602	25	30.9	\$60,462	\$936,745	\$0
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Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Some franchisees have achieved these Gross Profits. Your individual results may differ. There is no assurance that you'll earn as much.

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 franchise, however, we may provide you with the actual records of that franchise. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting Veronica Cardinale Ellinger, CEO, 407 N. Belcher Road, Clearwater, FL 33765, 727-725-7090, 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

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	129	134	+5
	2023	134	133	-1
	2024	133	135	+2
Company Owned	2022	1	1	0
	2023	1	1	0
	2024	1	1	0
Total Outlets	2022	130	135	+5
	2023	135	134	-1
	2024	134	136	+2

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

State	Year	Number of Transfers
California	2022	1
	2023	0
	2024	0
Kansas	2022	0