

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.

This Item 19 presents information about key performance indicators and historical financial performance with respect to Big Frog Stores open and operating for at least 12 months as of December 31, 2024. On December 31, 2024, we had 70 franchised Big Frog Stores in operation for a minimum of 12 months. We have excluded the results of 4 outlets that were new to the System and operated for less than 12 months. In 2023, there were 70 stores; In 2022, there were 71 stores; and in 2021, there were 78 stores in operation for a minimum of 12 months.

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

Big Frog Key Performance Indicators – 2024 compared to 2023, 2022 & 2021

The data used in preparing these Key Performance Indicators was compiled from information submitted to us through the Big Frog Point-of-Sale system (“POS System”). While we believe the data to be accurate, we have not independently verified or audited the information.

	2024	2023	2022	2021
Systemwide Gross Revenue (All Outlets)	\$35,947,558	\$37,303,635	\$37,565,657	\$34,028,209
Average Annual Revenue (All Outlets)	\$513,537	\$532,909	\$529,094	\$436,259
Median Annual Revenue (All Outlets)	\$424,856	\$477,842	\$470,883	\$371,900
Highest Annual Revenue (Single Outlet)	\$1,658,749	\$1,527,672	\$1,455,228	\$1,169,708
Lowest Annual Revenue (Single Outlet)	\$145,939	\$158,432	\$153,263	\$107,601
Gross Profit Margin	61.8%	62.5%	60.9%	62.8%
Total Annual Customer Count (All Outlets)	110,426	140,080	144,101	163,207
Average Annual Customer Count (All Outlets)	1,624	2,001	2,030	2,092

Median Customer Count (All Outlets)	1,465	1,854	1,871	1,945
Highest Customer Count (Single Outlet)	5,064	4,688	4,819	4,893
Lowest Customer Count (Single Outlet)	379	655	669	702
Systemwide Average Sale (All Outlets)	\$337.05	\$266.07	\$258.96	\$207.36

The following Tables contain historical financial performance representations, including cost data, for 63 franchised Big Frog Stores in operation on **December 31, 2024** in operation for a minimum of 12 months. We have excluded from the following Tables (i) 3 franchised outlets that did not operate for a full 12 months and (ii) 7 franchised outlets that did not submit one or more monthly profit and loss statements. The below historical financial performance representations for 2024 do not include the Royalty Fees paid to us.

First Quartile								
Store Number	Gross Rev	% COGS	% Rent	% Payroll	% Mktg	% Utilities	# of Customers	Avg Sale
042	\$1,658,749.32	39.23%	1.93%	13.16%	0.56%	0.70%	3,548	\$467.52
053	\$1,213,533.63	45.75%	5.66%	13.44%	1.44%	1.37%	1,779	\$682.14
018	\$1,097,662.98	43.44%	3.29%	23.50%	1.12%	0.61%	2,365	\$464.13
031	\$979,147.05	40.62%	7.44%	16.39%	1.19%	1.64%	3,868	\$253.14
047	\$938,006.72	36.42%	6.39%	24.37%	0.72%	0.87%	2,108	\$444.97
070	\$915,472.18	38.21%	5.34%	16.51%	1.12%	1.09%	2,839	\$322.46
038	\$893,608.75	35.82%	6.01%	18.19%	3.13%	0.96%	3,225	\$277.09
055	\$887,315.71	39.44%	3.78%	24.96%	1.44%	0.92%	2,492	\$356.07
103	\$831,287.35	45.68%	6.70%	18.26%	2.15%	1.20%	2,019	\$411.73
011	\$802,655.07	41.09%	6.30%	11.73%	2.62%	0.69%	2,832	\$283.42
105	\$787,319.13	22.96%	25.61%	29.74%	1.56%	2.78%	5,064	\$155.47
078	\$770,657.57	34.17%	8.42%	17.55%	1.95%	1.26%	3,222	\$239.19
093	\$762,294.37	45.22%	5.39%	19.28%	1.74%	1.35%	3,138	\$242.92
077	\$733,698.49	37.92%	6.24%	18.18%	2.29%	1.07%	1,642	\$446.83
110	\$730,155.06	50.34%	5.43%	11.52%	4.57%	0.87%	1,721	\$424.26
Total	\$14,001,563.38							
Average	\$933,437.56							
Median	\$887,315.71							

Second Quartile								
Store Number	Gross Rev	% COGS	% Rent	% Payroll	% Mktg	% Utilities	# of Customers	Avg Sale
084	\$714,216.57	29.81%	5.97%	14.50%	1.84%	1.46%	2,105	\$339.30
071	\$710,882.94	41.04%	4.13%	20.90%	3.68%	0.75%	1,993	\$356.69
037	\$691,112.62	39.83%	6.80%	27.71%	1.12%	0.96%	1,850	\$373.57
092	\$676,517.66	50.82%	9.23%	28.48%	2.90%	2.48%	1,725	\$392.18
082	\$668,353.65	35.11%	7.11%	24.80%	1.98%	1.80%	2,021	\$330.70
044	\$658,673.61	35.89%	6.64%	25.65%	1.04%	0.67%	1,509	\$436.50
054	\$603,419.95	36.21%	9.49%	25.55%	1.93%	2.25%	1,833	\$329.20
033	\$546,011.04	33.32%	9.62%	25.99%	1.80%	1.67%	2,029	\$269.10
029	\$539,585.74	34.33%	8.52%	28.24%	1.66%	1.48%	2,177	\$247.86
035	\$538,311.79	35.97%	12.34%	24.82%	4.68%	2.05%	1,265	\$425.54
102	\$536,244.18	43.50%	13.40%	12.56%	2.51%	1.59%	2,085	\$257.19
046	\$526,604.51	31.10%	9.79%	29.85%	5.26%	1.37%	1,806	\$291.59
056	\$505,732.96	32.68%	5.81%	31.94%	3.32%	0.85%	2,542	\$198.95
091	\$486,380.39	71.72%	12.41%	9.30%	1.05%	1.85%	1,130	\$430.43
087	\$484,158.01	33.55%	10.74%	30.51%	2.93%	1.08%	1,950	\$248.29
096	\$481,257.63	36.75%	7.24%	18.74%	2.16%	2.25%	1,084	\$443.96
Total	\$9,367,463.25							
Average	\$585,466.45							
Median	\$542,798.39							

Third Quartile								
Store Number	Gross Rev	% COGS	% Rent	% Payroll	% Mktg	% Utilities	# of Customers	Avg Sale
063	\$479,464.94	25.96%	9.42%	22.03%	1.08%	0.96%	1,652	\$290.23
013	\$472,797.79	38.26%	6.97%	27.85%	3.12%	0.80%	975	\$484.92
107	\$441,867.93	31.15%	4.63%	38.59%	3.35%	1.14%	1,466	\$301.41
001	\$423,373.08	21.06%	6.55%	10.36%	2.14%	0.64%	1,653	\$256.12
012	\$421,404.23	45.91%	9.89%	21.30%	1.11%	1.54%	1,309	\$321.93
109	\$420,689.07	34.67%	12.15%	19.93%	2.25%	1.50%	1,118	\$376.29
004	\$409,904.96	26.77%	5.54%	17.15%	2.05%	0.42%	1,227	\$334.07
057	\$407,167.18	32.30%	10.13%	21.04%	2.27%	0.81%	831	\$489.97
059	\$404,894.94	41.28%	13.86%	24.53%	1.97%	2.43%	1,428	\$283.54
069	\$400,944.88	39.07%	6.98%	10.68%	4.02%	2.87%	834	\$480.75
036	\$386,417.83	36.21%	13.38%	36.06%	1.46%	1.35%	1,626	\$237.65
023	\$379,284.29	41.71%	8.03%	21.60%	4.10%	2.30%	1,058	\$358.49
112	\$373,366.45	33.94%	18.69%	16.93%	2.18%	3.27%	1,128	\$331.00
089	\$356,879.79	39.61%	10.59%	18.15%	1.63%	2.82%	981	\$363.79

106	\$355,025.16	43.02%	13.83%	29.76%	3.50%	1.83%	1,464	\$242.50
064	\$348,325.30	29.23%	9.46%	29.40%	4.06%	1.46%	1,177	\$295.94
Total	\$6,481,807.82							
Average	\$405,112.99							
Median	\$406,031.06							

Fourth Quartile								
Store Number	Gross Rev	% COGS	% Rent	% Payroll	% Mktg	% Utilities	# of Customers	Avg Sale
073	\$315,038.93	38.95%	10.46%	11.93%	3.44%	2.84%	864	\$364.63
058	\$307,790.20	30.57%	9.95%	40.66%	3.14%	2.15%	1,589	\$193.70
052	\$301,355.53	43.54%	13.67%	23.68%	5.07%	1.13%	932	\$323.34
086	\$295,366.43	48.04%	9.10%	18.00%	3.15%	2.96%	899	\$328.55
028	\$278,061.89	31.46%	9.51%	20.79%	2.31%	1.69%	689	\$403.57
065	\$271,623.17	33.56%	15.15%	37.33%	5.55%	2.76%	1,016	\$267.35
111	\$270,458.41	32.76%	13.25%	26.00%	3.71%	2.45%	718	\$376.68
104	\$260,238.62	39.67%	11.83%	21.79%	10.04%	3.88%	1,229	\$211.75
048	\$256,490.69	56.93%	15.94%	28.70%	6.74%	2.16%	1,652	\$155.26
114	\$248,763.46	39.65%	17.10%	30.72%	11.51%	5.56%	920	\$270.40
097	\$233,987.70	31.27%	22.91%	27.46%	4.07%	2.45%	715	\$327.26
061	\$224,527.80	37.21%	19.31%	18.40%	3.98%	1.86%	679	\$330.67
010	\$214,757.33	32.56%	10.15%	17.16%	4.21%	1.84%	1,021	\$210.34
101	\$209,509.07	24.77%	12.17%	24.85%	3.42%	3.62%	882	\$237.54
113	\$178,116.28	19.01%	8.42%	53.38%	9.03%	3.81%	1,058	\$168.35
034	\$145,939.09	32.48%	25.42%	30.68%	3.47%	3.47%	633	\$230.55
Total	\$4,012,024.60							
Average	\$250,751.54							
Median	\$258,364.66							

Column Definitions:

“Gross Rev” = Total Gross Sales Receipts, less tax.

“% COGS” = Cost of Goods Sold, including apparel, decorating material (but not including labor) as a percentage of Gross Revenue.

“% Rent” = Total rent, including CAM charges and applicable taxes, as a percentage of Gross Revenue.

“% Payroll” = Payroll costs as a percentage of Gross Revenue.

“% Mktg” = Total money spent on advertising and promotion, including Brand Fund Contributions, as a percentage of Gross Revenue.

“% Utilities” = Total utilities paid, including electricity, heat, and water, as a percentage of Gross Revenue.

of Customers = Total number of customers who purchased products.

“Avg Sale” = Gross Revenue divided by number of customers.

Written substantiation will be made available to you upon reasonable request.

Other than the preceding financial performance representation, Big Frog Custom T-Shirts, Inc., does 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 Tina Bacon-DeFrece at 533 Main St., Dunedin, Florida 34698, 727-286-8985, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years 2022-2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	78	76	-2
	2023	76	74	-2
	2024	74	74	0
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	78	76	-2
	2023	76	74	-2
	2024	74	74	0

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

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