

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.

BACKGROUND

There were 143 FLOYD’S 99 Shops as of December 31, 2025, 139 as of December 31, 2024, and 136 Shops as of December 31, 2023. Charts 1 through 4 in this Item 19 show the results for company-owned and franchised “Mature Barbershops” as indicated. A “Mature Barbershop” is a Barbershop that was in operation for at least 2 years as of the first day of each year presented in this Item 19. Charts 1 through 4 reflect the results for Mature Barbershops only in each of the years that are designated.

Chart 5 in this Item 19 shows the results for company-owned and franchised “New Barbershops.” A “New Barbershop” is a Barbershop that was in operation for at least 1 year as of the first day of 2025. Chart 5 reflects the results for new company-owned and franchised Barbershops which opened between January 1, 2023 and December 31, 2025, and which were in operation for at least one year but not more than two years. The results for Barbershops in operation for less than one year as of December 31, 2025 are excluded from all charts in this Item 19.

The information in the Charts for the franchised Barbershops was obtained from franchisees’ point of sale systems and the information in all of the Charts are historical financial performance representations. The company-owned FLOYD’S 99 Shops are substantially similar to the franchised FLOYD’S 99 Shops we are offering in this Disclosure Document, and their products and services are the same as those to be offered and sold by franchised FLOYD’S 99 Shops.

Chart 1
Mature Barbershops
Annual Net Revenue for 2023, 2024 and 2025

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	\$946,315	\$1,785,472	\$874,280	\$403,591	18	41%	44
2024	\$980,036	\$1,916,734	\$954,156	\$395,225	17	40%	43
2023	\$963,298	\$1,965,057	\$944,344	\$333,229	17	41%	41
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	\$882,181	\$1,711,508	\$872,466	\$296,979	32	47%	68
2024	\$867,943	\$1,523,875	\$869,460	\$274,022	36	50%	72
2023	\$883,474	\$1,496,578	\$886,243	\$308,400	35	48%	73

Chart 2
Mature Franchised Barbershops
Operating Profit (EBITDA) for
2023, 2024 and 2025

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	\$160,563	\$430,799	\$128,931	\$34,275	16	36%	44
2024	\$156,236	\$481,896	\$139,286	-\$262	17	40%	43
2023	\$174,120	\$514,491	\$167,054	-\$62,569	18	44%	41

Chart 3
Mature Barbershops
Annual Client Count for 2023, 2024 and 2025

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	24,323	48,594	22,871	10,004	18	41%	44
2024	26,187	55,056	25,715	10,457	18	42%	43
2023	26,374	55,045	25,698	8,372	19	46%	41
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	20,972	44,034	20,860	7,747	33	49%	68
2024	22,376	40,896	21,869	7,426	34	47%	72
2023	23,574	42,290	23,541	8,439	35	48%	73

Chart 4
Mature Barbershops
Average Ticket for 2023, 2024 and 2025

Franchised	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	\$38.93	\$47.35	\$38.52	\$34.87	17	39%	44
2024	\$37.56	\$48.85	\$37.01	\$32.93	16	37%	43
2023	\$36.47	\$40.03	\$36.00	\$34.00	18	44%	41
Company-Owned	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
2025	\$42.12	\$46.47	\$41.90	\$37.71	33	49%	68
2024	\$38.89	\$43.91	\$38.24	\$34.56	34	47%	72
2023	\$38.32	\$43.65	\$36.00	\$33.38	35	48%	73

Chart 5
New Barbershops
Annual Net Revenue, Operating Profit (EBITDA),
Annual Client Count and Average Ticket
For 2025

	Average	High	Median	Low	Shops Exceeding the Average		Number of Shops
					Number	Percentage	
Franchised Shop Annual Net Revenue							
	\$595,314	\$1,128,283	\$556,690	\$273,318	5	33%	15
Company-Owned Shop Annual Net Revenue							
	\$517,361	\$517,361	\$517,361	\$517,361	N/A	N/A	1
Franchised Shop Operating Profit (EBITDA)							
	\$35,593	\$191,663	\$31,776	-\$103,543	5	33%	15
Franchised Shop Client Count							
	14,766	24,660	13,976	7,314	5	33%	15
Company-Owned Shop Client Count							
	12,332	12,332	12,332	12,332	N/A	N/A	1
Franchised Shop Average Ticket							
	\$40.14	\$46.86	\$39.77	\$37.27	5	33%	15
Company-Owned Shop Average Ticket							
	\$41.95	\$41.95	\$41.95	\$41.95	N/A	N/A	1

Notes to Charts:

- 1 Chart 1: “Annual Net Revenue” means all revenue from a Barbershop in the specified year less discounts approved by us in advance but excluding any sales taxes.
- 2 Chart 2: “EBITDA” means earnings before interest, taxes, depreciation and amortization.
- 3 Chart 2: The results of three franchised Barbershops were excluded from the information in Chart 2 because the franchisee who operates these three Barbershops does not report financial results for these Barbershops in compliance with our standards and specifications.
- 4 Franchised Barbershops: Two franchised Mature Barbershops were excluded from the charts above because they are non-traditional Barbershops.
- 5 Closed Barbershops: For the years 2023, 2024 and 2025, the following Barbershops closed: (a) two company-owned Barbershops closed in 2023, (b) one company-owned Barbershop and one franchised Barbershop closed in 2024, and (c) two company-owned Barbershops were sold to a franchisee in 2025 and one franchised Barbershop closed in 2025.

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

Some outlets have earned this much. Your individual results may differ. There is no assurance that you will 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 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 Paul O'Brien at Floyd's 99 Franchising, LLC, 7900 E. Berry Place, Greenwood Village, Colorado 80111, (888) 771-2899, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20.
OUTLETS AND FRANCHISEE INFORMATION

Table 1.

**SYSTEMWIDE OUTLET SUMMARY
FOR YEARS 2023 TO 2025⁽¹⁾**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	52	62	+10
	2024	62	66	+4
	2025	66	72	+6
Company-Owned ⁽²⁾	2023	76	74	-2
	2024	74	73	-1
	2025	73	71	-2
Total Outlets	2023	128	136	+8
	2024	136	139	+3
	2025	139	143	+4

⁽¹⁾ All numbers are as of December 31 for each year.

⁽²⁾ All Company-owned Barbershops are owned by entities affiliated with Holdings, our parent company.