

**Table 3  
Average Gross Revenues of  
Company (Affiliate) Owner**

Number of Offices	Average Gross Revenue	Length of Time Open - Yrs
1	\$ 25,298,893	46

The affiliate's Transworld business operations are not materially different from those of a Transworld franchisee, except the affiliate has been in business longer than any franchisee. The sources from which the affiliate derived its Gross Revenues are the same sources from which our franchisees derived their Gross Revenues.

**Table 4  
Average Gross Revenues of  
115 Franchisees  
Sole Proprietor vs. Office with Agents**

	Count	Average Gross Revenue	Number at / or above average gross revenue	Percent at / or above Average Gross Revenue	Median Gross Revenue	Highest Gross Revenue	Lowest Gross Revenue
Franchisees with Agents	84	\$ 710,237	21	25.0%	\$ 326,553	\$ 13,077,647	\$ 17,500
Franchisees without Agents	31	\$ 150,547	11	35.5%	\$ 117,588	\$ 475,525	\$ 15,000

On average the Transworld franchise owners in the financial performance representation above have been operating for 5.9 years. Individual franchisee total revenue varies. ~~The revenues of franchisees will be affected by many factors, including, but not limited to (a) geographic location; (b) competition from similar businesses in your area; (c) your marketing efforts; (d) your ability to generate customers; (e) your operational skills and management methods; (f) changing demographics; and (g) governmental regulations and requirements. Therefore, we recommend that you make your own independent evaluation and investigation to determine whether or not your business is likely to be profitable.~~ You should use the above information only as a reference in conducting your analysis and preparing your own projected cash flow. We strongly suggest that you consult your own financial advisor or personal accountant concerning financial projections.

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

Written substantiation of these financial performance representations will be made available to you upon reasonable request.