

ANALYSIS OF RESULTS OF COMPANY OWNED OUTLETS

During the 2023 Calendar Year we had a total of 27 Company Owned Outlets that qualify as Operational Company Owned Outlets. Of these 27 Operational Company Owned Outlets, 24 qualify as Traditional Outlets and three qualify as Seasonal Outlets. We do not include data in these tables for New Company Owned Outlets.

~~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) brand recognition within the local markets in which our Company Owned Outlets operate; and (c) no obligation to pay ongoing monthly fees that a franchisee will pay to us, such as royalties and national advertising fund fee.~~

Table 1

Gross Sales By Quartiles ¹					
Operational Company Owned Outlets – Traditional Outlets					
2023 Calendar Year					
Quartile	Average	Number & Percentage of Outlets Above Average	Median	Low	High
1 st Quartile	\$1,848,834	2 / 6 (33%)	\$1,692,692	\$1,478,592	\$2,626,229
2 nd Quartile	\$1,330,571	2 / 6 (33%)	\$1,311,977	\$1,241,597	\$1,468,644
3 rd Quartile	\$1,101,166	2 / 6 (33%)	\$1,097,392	\$1,022,072	\$1,172,038
4 th Quartile	\$756,718	3 / 6 (50%)	\$755,543	\$625,703	\$962,398
Total ²	\$1,259,322	10 / 24 (42%)	\$1,206,818	\$625,703	\$2,626,229

¹ Data Overview: For 2023, the data compiled in this Table 1 is based on a total of 24 Operational Company Owned Outlets that qualify as Traditional Outlets. We do not include in this table the performance of New Company Owned Outlets that opened and commenced operations during the 2023 Calendar Year.

² Total: As to Average and Median, represents cumulative average and median, respectively, of Outlets within data set.

Table 2

Gross Sales ¹	
Operational Company Owned Outlets – Seasonal Outlets	
2023 Calendar Year	
	Gross Sales
Seasonal Outlet 1	\$713,074
Seasonal Outlet 2	\$420,200
Seasonal Outlet 3	\$317,813
Average	\$483,696

¹ Data Overview: For 2023, the data compiled in this Table 2 is based on a total of three Operational Company Owned Outlets that qualify as Seasonal Outlets. We do not include in this table the performance of New Company Owned Outlets that opened and commenced operations during the 2023 Calendar Year. Since there were only three Seasonal Outlets, data is provided on a per Outlet basis.