UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): August 8, 2019

The Joint Corp.

(Exact Name of Registrant as Specified in Charter)

Delaware	001-36724	90-0544160
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

16767 N. Perimeter Drive, Suite 240
Scottsdale, AZ 85260
(Address of Principal Executive Offices)

Registrant's telephone number, including area code:
(480) 245-5960

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company [X]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [X]

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 Par Value Per Share	JYNT	The NASDAQ Capital Market LLC

Item 2.02. Results of Operations and Financial Condition.

On August 8, 2019, The Joint Corp. (the "Company") issued a press release announcing its financial results for the quarter ended June 30, 2019. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Item 2.02 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 7.01. Regulation FD Disclosure.

The Company is posting an earnings presentation to its website at https://ir.thejoint.com/. A copy of the earnings presentation is being furnished herewith as Exhibit 99.2. The Company will use the earnings presentation during its earnings conference call on August 8, 2019 and also may use the earnings presentation from time to time in conversations with analysts, investors and others.

The presentation is furnished by the Company pursuant to Item 7.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

The information contained in Exhibit 99.2 is summary information that is intended to be considered in the context of the Company's filings with the SEC. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits**

Exhibit Number	Description
99.1	Press Release dated August 8, 2019
99.2	The Joint Corp Earnings Presentation, August 2019

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Joint Corp.

Date: August 8, 2019

By: /s/ Peter D. Holt
Name: Peter D. Holt
Title: President and Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated August 8, 2019
99.2	The Joint Corp Earnings Presentation, August 2019

EXHIBIT 99.1

The Joint Corp. Reports Second Quarter 2019 Financial Results

- Increases System-Wide Gross Sales 34%, Compared to Q2 2018 -
- Sells 45 Franchise Licenses, Up from 18 in Q2 2018 –
- Opens 15 Clinics, 14 Franchised and 1 Greenfield, Compared to 8 Franchised Clinics in Q2 2018 -

SCOTTSDALE, Ariz., Aug. 08, 2019 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager and franchisor of chiropractic clinics, reported its financial results for the second quarter ended June 30, 2019.

Second Quarter Highlights: 2019 Compared to 2018

- Increased system-wide sales[1] 34%, to $52.7 million.
- Achieved comp sales[2] of 25%.
- Reached revenue of $11.2 million, up 27%.
- Posted net income of $462,000, an improvement of $513,000.
- Reported Adjusted EBITDA of $1.1 million, an increase of 46%.

Second Quarter 2019 Operating Achievements

- Sold 45 franchise licenses, compared to 18 sold in the second quarter of 2018. The total number of franchise licenses sold year to date rose to 75, compared to 34 in the first six months of 2018.
- Grew total clinics to 468 at June 30, 2019: 417 franchised and 51 company-owned or managed.
  - Opened 14 franchised clinics and closed one franchised clinic, compared to opening eight clinics in the second quarter of 2018.
  - Opened one company-owned or managed greenfield clinic and acquired one franchise, compared to acquiring one clinic in the second quarter of 2018.
  - Continued to increase the corporate clinic portfolio subsequent to quarter end, opening one greenfield clinic and acquiring five previously franchised clinics. Year to date through August 8, 2019, The Joint opened four greenfields and acquired six previously franchised clinics, bringing the total company-owned or managed portfolio to 57.

[1] System-wide sales include sales at all clinics, whether operated by the Company or by franchisees. While franchised sales are not recorded as revenues by the Company, management believes the information is important in understanding the Company's financial performance, because these sales are the basis on which the Company calculates and records royalty fees and are indicative of the financial health of the franchisee base.

[2] Comp sales include the sales from both company-owned or managed clinics and franchised clinics that in each case have been open at least 13 full months and exclude any clinics that have closed, respectively.

"Our second quarter financial and operating results demonstrate our continued accelerating momentum," said Peter D. Holt, President and Chief Executive Officer of The Joint Corp. "Our improved marketing and operational protocols are growing revenue and generating increased operating leverage. As a result, our increase in comp sales remains at an exceptional pace for small-box retail as we continue to deliver consecutive quarters of positive net income and Adjusted EBITDA. Our regional developer model is accelerating franchise license sales growth, and our hybrid franchise / corporate clinic model enables our capital-light expansion. Pain management growth trends feed the growing acceptance of chiropractic care. With over 460 clinics, we have just begun to penetrate the overall U.S. chiropractic market, reflecting enormous opportunity to scale our clinics. We are excited about our future and confident in our ability to continue to drive shareholder value."

Second Quarter Unaudited Financial Results: 2019 Compared to 2018

Revenue was $11.2 million in the second quarter of 2019, compared to $8.8 million in the second quarter of 2018, up 27%. The growth is primarily related to a greater number of clinics as well as increased adoption of chiropractic care.

Cost of revenue was $1.3 million, up 24% compared to the second quarter of 2018, reflecting the success of the regional developer (RD) program resulting in higher commissions and royalties related to an increased number of franchised locations sold and opened within RD territories. Selling and marketing expenses were $1.8 million, or 16% of revenue, compared to $1.3 million, or 15% of revenue, in the second quarter of 2018, reflecting the increased local marketing spend associated with the corporate clinic expansion and the extra spend associated with the national franchisee convention held in May. General and administrative expenses were $7.2 million, or 65% of revenue, compared to $5.9 million, or 67% of revenue in the second quarter of 2018. The absolute dollar increase reflects both the corporate clinic expansion as well as increases in employee head count to support growth. The decrease in general and administrative expenses as a percent of revenue reflects the improving leverage in the operating model.

Net income was $462,000, or $0.03 per diluted share, compared to a net loss of $51,000, or $0.00 per share, in the second quarter of 2018.

Adjusted EBITDA was $1.1 million, an improvement of 44% compared to Adjusted EBITDA of $734,000 in the second quarter last year. The Company defines Adjusted EBITDA, a non-GAAP measure, as EBITDA before acquisition-related expenses, bargain purchase gain, net (gain)/loss on disposition or impairment, and stock-based compensation expenses. The company defines EBITDA as net income/(loss) before net interest, tax expense, depreciation, and amortization expenses.

Balance Sheet Liquidity

Unrestricted cash was $9.5 million at June 30, 2019, compared to $8.7 million at December 31, 2018, reflecting increased cash flow from operations, partially offset by continued investment in corporate clinic expansion and the development of the new IT platform.

2019 Guidance for Financial Results and Clinic Openings:
Management reiterates the following full year 2019 guidance based on the preliminary financial results:

- Revenue to increase between 26% and 32%, compared to $36.7 million dollars in 2018
- Adjusted EBITDA to grow between 67% and 100%, compared to $2.9 million in 2018
- Franchised clinic openings to range from 70 to 80, compared to 47 in 2018
- Company-owned or managed clinic expansion, through a combination of both greenfields and buybacks, to range from 8 to 12, compared to 1 in 2018

Conference Call
The Joint Corp. management will host a conference call at 5 p.m. ET on Thursday, August 8, 2019, to discuss the second quarter 2019 results. The conference call may be accessed by dialing 765-507-2604 or 844-464-3931 and referencing conference code 9356268. A live webcast of the conference call will also be available on the IR section of the company's website at https://ir.thejoint.com/events. An audio replay will be available two hours after the conclusion of the call through August 15, 2019. The replay can be accessed by dialing 404-537-3406 or 855-859-2056. The passcode for the replay is 9356268.

Non-GAAP Financial Information

This release includes a presentation of non-GAAP financial measures. System-wide sales include sales at all clinics, whether operated by the Company or by franchisees. While franchised sales are not recorded as revenues by the Company, management believes the information is important in understanding the Company's financial performance, because these sales are the basis on which the Company calculates and records royalty fees and are indicative of the financial health of the franchisee base. Comp sales include the sales from both company-owned or managed clinics and franchised clinics that in each case have been open at least 13 full months and exclude any clinics that have closed, respectively.
EBITDA and Adjusted EBITDA are presented because they are important measures used by management to assess financial performance, as management believes they provide a more transparent view of the company's underlying operating performance and operating trends. Reconciliation of net income (loss) to EBITDA and Adjusted EBITDA is presented in the table below. The company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase gain, net (gain)/loss on disposition or impairment, and stock-based compensation expenses. The company defines EBITDA as net income/(loss) before net interest, tax expense, depreciation, and amortization expenses.

EBITDA and Adjusted EBITDA do not represent and should not be considered alternatives to net income or cash flows from operations, as determined by accounting principles generally accepted in the United States, or GAAP. While EBITDA and Adjusted EBITDA are used as measures of financial performance and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation. EBITDA and Adjusted EBITDA should be reviewed in conjunction with the company's financial statements filed with the SEC.

Forward-Looking Statements
This press release contains statements about future events and expectations that constitute forward-looking statements, including our expectation relating to the timing of the filing of our Form 10-Q for the quarter ended June 30, 2019. Forward-looking statements are based on our beliefs, assumptions and expectations of industry trends, our future financial and operating performance and our growth plans, taking into account the information currently available to us. These statements are not statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause our actual results to differ materially from the expectations of future results we express or imply in any forward-looking statements, and you should not place undue reliance on such statements. Factors that could contribute to these differences include, but are not limited to, our failure to develop or acquire company-owned or managed clinics as rapidly as we intend, our failure to profitably operate company-owned or managed clinics, and the factors described in "Risk Factors" in our Annual Report on Form 10-K as filed with the SEC for the year ended December 31, 2018 and as may be described in any "Risk Factors" in subsequently filed Quarterly Reports on Form 10-Q. Words such as, "anticipates," "believes," "continues," "estimates," "expects," "goal," "objectives," "intends," "may," "opportunity," "plans," "potential," "near-term," "long-term," "projections," "assumptions," "projects," "guidance," "forecasts," "outlook," "target," "trends," "should," "could," "would," "will," and similar expressions are intended to identify such forward-looking statements. We qualify any forward-looking statements entirely by these cautionary factors. We assume no obligation to update or revise any forward-looking statements for any reason or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

About The Joint Corp. (NASDAQ: JYNT)
Based in Scottsdale, Arizona, The Joint is an emerging growth company that is reinventing chiropractic care by making quality care convenient and affordable for patients seeking pain relief and ongoing wellness. Its no-appointment policy and convenient hours and locations make care more accessible, and affordable membership plans and packages eliminate the need for insurance. With over 460 clinics nationwide and over 6 million patient visits annually, The Joint is a key leader in the chiropractic profession. For more information, visit http://www.thejoint.com or follow the brand on Twitter, Facebook, YouTube and LinkedIn.

Business Structure
The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon,

Pennsylvania, Rhode Island, South Dakota, Tennessee, Washington, West Virginia and Wyoming, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

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-- Financial Tables Follow --

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2019 (unaudited)	December 31, 2018 (as adjusted)
ASSETS		
Current assets:		
Cash and cash equivalents	$ 9,485,212	$ 8,716,874
Restricted cash	129,220	138,078
Accounts receivable, net	1,033,479	806,350
Notes receivable - current portion	163,573	149,349
Deferred franchise costs - current portion	710,796	611,047
Prepaid expenses and other current assets	887,676	882,290
Total current assets	12,409,956	11,303,988
Property and equipment, net	4,963,037	3,658,007
Operating lease right-of-use asset	10,030,737	-
Notes receivable, net of current portion and reserve	41,683	128,723
Deferred franchise costs, net of current portion	3,485,644	2,878,163
Intangible assets, net	1,975,835	1,634,060
Goodwill	3,225,145	3,225,145
Deposits and other assets	337,379	599,627
Total assets	$ 36,469,416	$ 23,427,713
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,199,341	$ 1,253,274
Accrued expenses	178,949	266,322
Co-op funds liability	129,220	104,057
Payroll liabilities	1,602,916	2,035,658
Notes payable - current portion	1,000,000	1,100,000
Deferred rent - current portion	-	136,550
Operating lease liability - current portion	1,827,233	-
Finance lease liability - current portion	23,075	-
Deferred franchise and regional developer fee revenue - current portion	2,697,669	2,370,241
Deferred revenue from company clinics	2,677,782	2,529,497
Other current liabilities	540,279	477,528
Total current liabilities	11,876,464	10,273,127
Deferred rent, net of current portion	-	721,730
Operating lease liability - net of current portion	9,049,948	-
Finance lease liability - net of current portion	46,826	-
Deferred franchise and regional developer fee revenue, net of current portion	12,652,780	11,239,221
Deferred tax liability	83,294	76,672
Other liabilities	27,230	389,362
Total liabilities	33,736,542	22,700,112
Stockholders' equity:		
Series A preferred stock, $0.001 par value; 50,000 shares authorized, 0 issued and outstanding, as of June 30, 2019 and December 31, 2018	-	-
Common stock, $0.001 par value; 20,000,000 shares authorized, 13,838,016 shares issued and 13,823,346 shares outstanding as of June 30, 2019 and 13,757,200 shares issued and 13,742,530 outstanding as of December 31, 2018	13,838	13,757
Additional paid-in capital	38,779,538	38,189,251
Treasury stock 14,670 shares as of June 30, 2019 and December 31, 2018, at cost	(90,856)	(90,856)

Accumulated deficit	(35,969,746)	(37,384,651)
Total The Joint Corp. stockholders' equity	2,732,774	727,501
Non-controlling Interest	100	100
Total equity	2,732,874	727,601
Total liabilities and stockholders' equity	$ 36,469,416	$ 23,427,713

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018 (as adjusted)	2019	2018 (as adjusted)
Revenues:				
Revenues from company-owned or managed clinics	$ 5,777,288	$ 4,668,638	$ 11,416,365	$ 9,474,311
Royalty fees	3,263,530	2,421,185	6,290,346	4,695,173
Franchise fees	447,266	449,144	864,339	797,481
Advertising fund revenue	927,800	687,752	1,819,367	1,346,782
Software fees	377,125	315,910	742,361	623,385
Regional developer fees	200,524	137,412	384,381	261,423
Other revenues	176,446	124,744	332,197	253,194
Total revenues	11,169,979	8,804,785	21,849,356	17,451,749
Cost of revenues:				
Franchise cost of revenues	1,198,378	977,782	2,315,431	1,850,550
IT cost of revenues	100,771	73,802	189,659	173,366
Total cost of revenues	1,299,149	1,051,584	2,505,090	2,023,916
Selling and marketing expenses	1,769,368	1,293,663	3,275,356	2,395,967
Depreciation and amortization	404,466	404,975	770,143	792,392
General and administrative expenses	7,227,662	5,867,512	13,780,566	12,136,198
Total selling, general and administrative expenses	9,401,496	7,566,150	17,826,065	15,324,557
Net (gain) loss on disposition or impairment	(18,266)	251,290	86,927	251,678
Income (loss) from operations	487,600	(64,239)	1,431,274	(148,402)
Other income (expense):				
Bargain purchase gain	-	30,455	19,298	30,455
Other expense, net	(15,126)	(11,103)	(26,771)	(21,910)
Total other income (expense)	(15,126)	19,352	(7,473)	8,545
Income (loss) before income tax (expense) benefit	472,474	(44,887)	1,423,801	(139,857)
Income tax (expense) benefit	(10,214)	(5,951)	(8,896)	57,404
Net income (loss) and comprehensive income (loss)	$ 462,260	$ (50,838)	$ 1,414,905	$ (82,453)
Less: income (loss) attributable to the non-controlling interest	$ -	$ -	$ -	$ -
Net income (loss) attributable to The Joint Corp. stockholders	$ 462,260	$ (50,838)	$ 1,414,905	$ (82,453)
Earnings (loss) per share:				
Basic earnings (loss) per share	$ 0.03	$ -	$ 0.10	$ (0.01)
Diluted earnings (loss) per share	$ 0.03	$ -	$ 0.10	$ (0.01)
Basic weighted average shares	13,797,497	13,622,710	13,774,474	13,605,370
Diluted weighted average shares	14,477,007	13,622,710	14,390,320	13,605,370

Non-GAAP Financial Data:	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018 (as adjusted)	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018 (as adjusted)
Net income (loss)	$ 462,260	$ (50,838)	$ 1,414,905	$ (82,453)
Net interest	15,126	11,103	26,771	21,910
Depreciation and amortization expense	404,466	404,975	770,143	792,392
Tax expense (benefit)	10,214	5,951	8,896	(57,404)
EBITDA	$ 892,066	$ 371,191	$ 2,220,715	$ 674,445
Stock compensation expense	178,953	138,987	350,724	346,629
Acquisition related expenses	3,200	3,250	3,200	3,250
Bargain purchase gain	-	(30,455)	(19,298)	(30,455)
Net (gain) loss on disposition or impairment	(18,266)	251,290	86,927	251,678
Adjusted EBITDA	$ 1,055,953	$ 734,263	$ 2,642,268	$ 1,245,547

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018 (as adjusted)
Net income (loss)	$ 1,414,905	$ (82,453)
Adjustments to reconcile net income (loss) to net cash provided by operating activities	1,183,708	1,211,912
Changes in operating assets and liabilities	238,167	(516,249)
Net cash provided by operating activities	2,836,780	613,210
Net cash used in investing activities	(2,206,240)	(366,933)
Net cash provided by financing activities	128,940	141,607
Net increase in cash	$ 759,480	$ 387,884

EXHIBIT 99.2


THE JOINT
chiropractic
Q2 2019 FINANCIAL RESULTS AS OF JUNE 30, 2019 REPORTED AUGUST 8, 2019
THE JOINT CORP. | NASDAQ: JYNT | thejoint.com
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Safe Harbor Statements

Forward looking Statements Certain statements contained in this presentation are "forward-looking statements." We have tried to identify these forward-looking statements by using words such as "may," "might," " will," "expect," "anticipate," ""believe," "could," " intend," "plan," "estimate," "should," "if," "project," and similar expressions. All statements other than statements of historical facts contained in this presentation, including statements regarding our growth strategies, our vision, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth and potential are forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. However, these forward-looking statements are subject to risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from our expectations and projections. Some of these risks, uncertainties and other factors are set forth in this presentation and in other documents we file with the United States Securities and Exchange Commission (the "SEC"). Given these risks and uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. Projections and other forward-looking statements included in this presentation have been prepared based on assumptions, which we believe to be reasonable, but not in accordance with U.S. Generally Accepted Accounting Principals ("GAAP") or any guidelines of the SEC. Actual results may vary, perhaps materially. You are strongly cautioned not to place undue reliance on such projections and other forward-looking statements. All subsequent written and oral forward-looking statements attributable us or to persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Except as required by federal securities laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any such forward-looking statements, whether made in this presentation or elsewhere, should be considered in the context of the various disclosures made by us about our businesses including, without limitation, the risk factors discussed above.

Accounting Related to the Consolidation of the Operations of the PCs
In those states which require a licensed Doctor of Chiropractic to own the entity that offers chiropractic services, the Company enters into a management agreement with a professional corporation (PC) licensed in that state to provide chiropractic services. To increase transparency into operating results and to align with accounting rules, the Company consolidates the full operations of the PC. This results in increases to our revenue and G&A expenses by an identical amount and has no impact on our bottom line except in instances when the PC has sold treatment packages and wellness plans. Revenue from these packages and plans are deferred and recognized when patients use their visits. The Company has previously consolidated its clinic operations in Non-PC states such as Arizona and New Mexico, and the deferred revenue around packages and plans in those states was already reflected in its financial statements. Therefore, these adjustments are isolated to the managed clinics in PC states. These adjustments have no impact on cash flow.

Definition of System-wide and Comparison Sales
System-wide sales include sales at all clinics, whether operated by the Company or by franchisees. While franchised sales are not recorded as revenues by the Company, management believes the information is important in understanding the Company's financial performance, because these sales are the basis on which the Company calculates and records royalty fees and are indicative of the financial health of the franchisee base. Comparison, or comp, sales include the sales from both company-owned or managed clinics and franchised clinics that in each case have been open at least 13 or 48 full months and exclude any clinics that have closed, respectively.

Business Structure
The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Washington, West Virginia and Wyoming, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

Our Mission

TO IMPROVE QUALITY OF LIFE THROUGH ROUTINE AND AFFORDABLE CHIROPRACTIC CARE

	Q2 2019 vs Q2 2018
System-wide sales	34%
Comp sales >13 months[1]	25%
Comp sales >48 months[1]	18%
Revenue	27%
Net Income	$462K, *up $513K*
Adjusted EBITDA[2]	$1.1M, *up $322K*

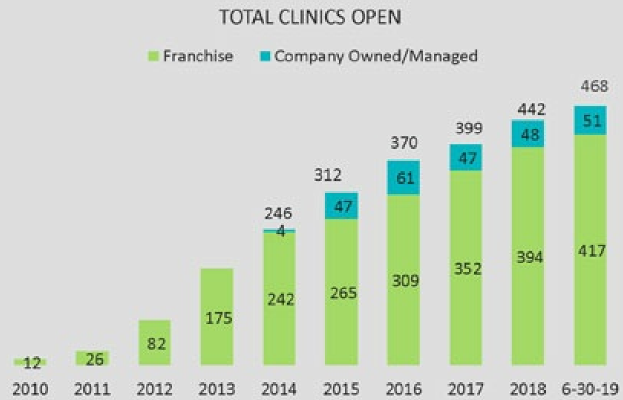
Unrestricted cash $9.5M at June 30, 2019, compared to $8.7M at Dec. 31, 2018

Live a Better You

[1]Comparable sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have closed. | [2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Accelerating Momentum

FIRST HALF OF YEAR	2018	2019
Franchise Licenses Sold	34 H1 2018	75 H1 2019
Total New Clinics Opened	15 H1 2018	29 H1.2019
THROUGH AUGUST 8	**2018**	**2019**
Opened Greenfield Clinics	0 2018	4 Aug.2019
Acquired Franchise Clinics	1 2018	6 Aug.2019

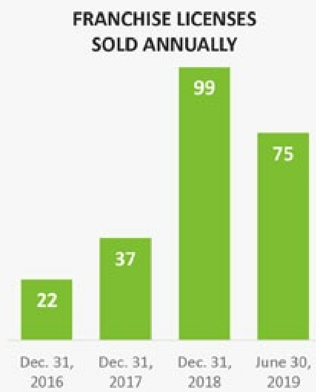


Continue to experience unusually low clinic closure rates of less than 1%

THE JOINT. chiropractic

RDs Accelerate Franchise License Sales

PIPELINE OF 200+ UNDEVELOPED LICENSES & LOIs AT JUNE 30, 2019



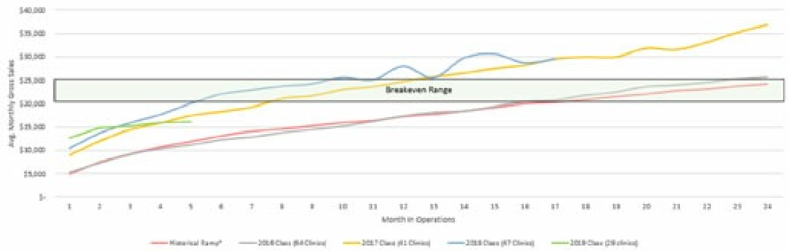
- 75% of clinics supported by RDs
- RDs cover 56% of Metropolitan Statistical Areas (MSAs) in the US

[1] Of the 790 franchise licenses sold as of June 30, 2019, 204 are in active development, 468 are currently operating and the balance represents terminated/closed licenses.

THE JOINT. chiropractic

Reducing Time to Breakeven

- Implementing operational standards and protocols
- Enhancing grand openings with turnkey, step-by-step program
    - Franchise grassroots marketing tactics with pre-registration program, PR, digital and social media support
    - Marketing resource at headquarters, plus the RD or field support
- Established Go Elite status



*Based on average historical gross sales growth rates from January 2013 through June 2019.

Building a Robust Health & Wellness Brand

New Brand Campaign

Leveraging insights from 2018 consumer research

Fall 2019 Launch

Social

TV

Print

Web

PR

Outdoor

Co-op Growth

Awareness Building Tactics

- Educate the greater market of "relief seekers"
- Improve name recognition

Implementing AXIS, New IT Platform

CRITICAL: Driven to get it RIGHT!

- Completed development
- Conducting internal testing
- Completing robust training

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Exceptional System-wide Comp Sales

34%
System-wide sales[2]

25%
Comp sales[1] for clinics >13 months in operation

18%
Comp sales[1] for clinics >48 months in operation

[1]Comparable sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have closed.
[2]System-wide sales include sales at all clinics, whether operated by the company or by franchisees

Q2 2019 Improvements

3RD CONSECUTIVE QUARTER OF NET INCOME, 8TH CONSECUTIVE QUARTER OF POSITIVE ADJUSTED EBITDA

$ in M[1]	Q2 2019	Q2 2018	IMPROVEMENT	
Revenue	$11.2	$8.8	$2.4	27%
• Corporate clinics	5.8	4.7	1.1	24%
• Franchise fees	5.4	4.1	1.3	30%
Cost of revenue	1.3	1.1	(0.2)	(24%)
Sales and marketing	1.8	1.3	0.5	(37%)
Depreciation	0.4	0.4	(0.0)	(0%)
G&A	7.2	5.9	(1.3)	(23%)
Net Income / (Loss)	0.5	(0.1)	0.5	
Adj. EBITDA[2]	1.1	0.7	0.3	44%

- *Unrestricted cash $9.5M at June 30, 2019, compared to $8.7M at Dec. 31, 2018*

[1] Due to rounding, numbers may not add up precisely to the totals.
[2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Reiterating 2019 Guidance

$ in M	2018 ACTUAL	LOW	HIGH
Revenues	$36.7	26%	32%
Adjusted EBITDA[1]	$2.9	67%	100%
New Franchise Openings	47	70	80
Additional Company-owned/Managed Clinics[2]	1	8	12

[1]Reconciliation of Adjusted EBITDA to GAAP earnings is included in the appendix. | [2]Through a combination of both greenfields and buybacks.

Opioid Epidemic Continues

More than 130 people died every day

in the United States after overdosing on opioids in 2018

Almost 58 opioid prescriptions

are written for every 100 Americans in 2017, according to the CDC.

1 in 5 Americans

will be prescribed opioids at some point in their lives.

30% opioid overdose increase

from July 2016 through September 2017 in 52 areas in 45 states.

Sources: CDC/NCHS, National Vital Statistics System, Mortality. CDC WONDER, Atlanta, GA: US Department of Health and Human Services, CDC; 2018. https://wonder.cdc.gov. | Vivolo-Kantor, AM, Seth, P, Gladden, RM, et al. *Vital Signs: Trends in Emergency Department Visits for Suspected Opioid Overdoses—United States, July 2016-September 2017*. Centers for Disease Control and Prevention

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Upside for Future Growth

50%

of Americans don't know what the word "chiropractic" means

Gallup-Palmer College of Chiropractic Report 2017

30%

understand chiropractic but are scared

Nucleus Marketing Lab 2018

16%

saw a chiropractor in the last 12 months

Gallup-Palmer College of Chiropractic Report 2018

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Market Opportunity

1% SHARE WITH 1700+ POTENTIAL CLINICS

Only 1.06% US market penetration

- 52.3M people have used chiropractic care in the last 12 months*
- 557,000 unique active patients in 2018

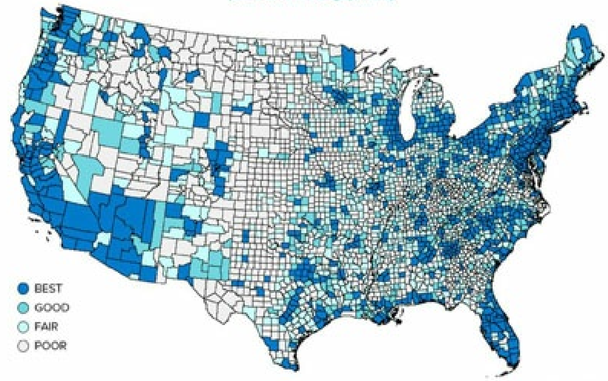
1700+ similar points of distribution based on 557k patient records

- Analyze demographics and psychographics
- Model attributes
- Roll across country

*Gallup-Palmer College of Chiropractic Report 2018

Projected Core Customer & Trade Area Potential

(based on current usage patterns)



Expansion: New Markets

Small Markets
- Recent openings to help understand growth potential

Urban
- Pedestrian focus
- Very few now; will be important

Non-traditional
- Airports
- Dual concepts

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Growth Strategy

BUILDING NATIONWIDE BRAND TO DELIVER SHAREHOLDER VALUE

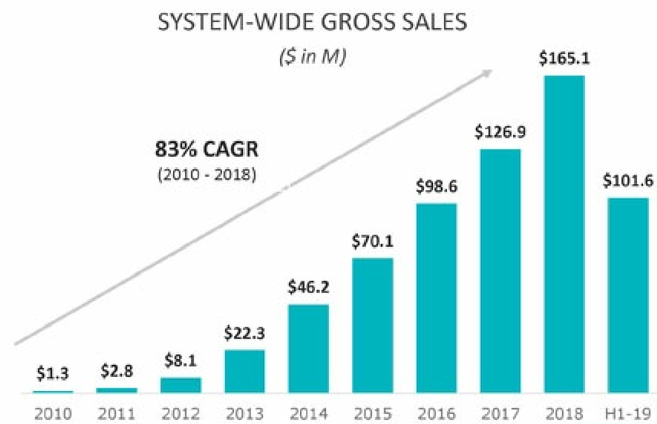
Continue to focus on franchise sales

- Further leverage RD strategy

Accelerate the expansion of corporate clinic portfolio within clustered locations

- Build greenfield clinics
- Acquire franchised clinics opportunistically

Continued Momentum



Non-GAAP Measure Definition

This presentation includes a presentation of EBITDA and Adjusted EBITDA, which are non-GAAP financial measures. EBITDA and Adjusted EBITDA are presented because they are important measures used by management to assess financial performance, as management believes they provide a more transparent view of the Company's underlying operating performance and operating trends. Reconciliations of net loss to EBITDA and Adjusted EBITDA are presented where applicable. The Company defines EBITDA as net income (loss) before net interest, taxes, depreciation and amortization expenses. The Company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase gain, loss on disposition or impairment, and stock-based compensation expenses.

EBITDA and Adjusted EBITDA do not represent and should not be considered alternatives to net income or cash flows from operations, as determined by accounting principles generally accepted in the United States, or GAAP. While EBITDA and Adjusted EBITDA are frequently used as measures of financial performance and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation. EBITDA and Adjusted EBITDA should be reviewed in conjunction with the Company's financial statements filed with the SEC.

Q2 2019 Segment Results

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 5,777	$ 5,393	$ 0	$ 11,170
Total Operating Costs	(5,213)	(2,762)	(2,708)	(10,682)
Operating Income (Loss)	564	2,631	(2,707)	488
Other Income (Expense), net	-	6	(21)	(15)
Loss Before Income Tax Expense	564	2,637	(2,728)	472
Total Income Taxes	-	-	10	10
Net Income (Loss)	564	2,637	(2,739)	462
Net Interest	-	(6)	21	15
Income Taxes	-	-	10	10
Total Depreciation and Amortization Expense	354	0	51	404
EBITDA	918	2,631	(2,657)	892
Stock Based Compensation Exp	-	-	179	179
Bargain Purchase Gain	-	-	-	-
Loss on Disposition/Impairment	(18)	-	-	(18)
Acquisition Expenses	(0)	-	3	3
Adjusted EBITDA	899	2,631	(2,475)	1,056

H1 2019 Segment Results

2019
H1

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 11,416	$ 10,433	$ 0	$ 21,849
Total Operating Costs	(10,012)	(5,412)	(4,993)	(20,418)
Operating Income (Loss)	1,404	5,020	(4,993)	1,431
Other Income (Expense), net	22	13	(42)	(7)
Loss Before Income Tax Expense	1,426	5,033	(5,035)	1,424
Total Income Taxes	-	-	9	9
Net Income (Loss)	1,426	5,033	(5,044)	1,415
Net Interest	(3)	(13)	42	27
Income Taxes	-	-	9	9
Total Depreciation and Amortization Expense	666	0	104	770
EBITDA	2,089	5,021	(4,890)	2,221
Stock Based Compensation Exp	-	-	351	351
Bargain Purchase Gain	(19)	-	-	(19)
Loss on Disposition/Impairment	87	-	-	87
Acquisition Expenses	(0)	-	3	3
Adjusted EBITDA	2,157	5,021	(4,536)	2,642

GAAP – Non-GAAP Reconciliation

	Q1-17	Q2-17	Q3-17	Q4-17	FY17	Q1-18	Q2-18	H1 FY18	Q3-18	Q4-18	FY18	Q1-19	Q2-19	H1 FY19
Total Revenue	6,786	6,948	7,512	7,831	29,077	8,647	8,805	17,452	9,242	9,968	36,662	10,679	11,170	21,849
Total Cost of Revenue	694	766	839	925	3,224	972	1,052	2,024	1,085	1,202	4,310	1,206	1,299	2,505
Gross Profit	$ 6,093	$ 6,182	$ 6,672	$ 6,906	$ 25,853	$ 7,675	$ 7,753	$ 15,428	$ 8,157	$ 8,767	$ 32,351	$ 9,473	$ 9,871	$ 19,344
Sales & Marketing	959	1,058	1,173	1,284	4,474	1,102	1,294	2,396	1,195	1,229	4,820	1,506	1,769	3,275
Depreciation/Amortization Expense	578	503	469	467	2,017	387	405	792	389	375	1,556	366	404	770
Other Operating Expenses	6,199	5,707	5,593	5,582	23,081	6,269	6,118	12,387	6,820	6,625	25,832	6,658	7,209	13,867
Total Other Income (Expense)	(19)	(24)	10	(31)	(64)	(11)	19	8	(11)	(31)	(35)	8	(15)	(7)
Total Income Taxes	41	3	36	(43)	36	(63)	6	(57)	(50)	70	(38)	(1)	10	9
Net Income (Loss)	$ (1,703)	$ (1,113)	$ (588)	$ (415)	$ (3,820)	$ (32)	$ (51)	$ (82)	$ (208)	$ 437	$ 147	$ 953	$ 462	$ 1,415
Net Interest	24	24	20	11	79	11	11	22	11	14	47	12	15	27
Income Taxes	41	3	36	(43)	36	(63)	6	(57)	(50)	70	(38)	(1)	10	9
Depreciation and Amortization Expense	578	503	469	467	2,017	387	405	792	389	375	1,556	366	404	770
EBITDA	$ (1,061)	$ (583)	$ (63)	$ 20	$ (1,687)	$ 303	$ 371	$ 674	$ 142	$ 895	$ 1,712	$ 1,329	$ 892	$ 2,221
Stock Based Compensation	95	132	185	182	594	208	139	347	123	159	628	172	179	351
Bargain Purchase Gain	-	-	-	-	-	-	(30)	(30)	-	17	(13)	(19)	-	(19)
Loss on Disposition/Impairment	418	-	-	-	418	-	251	251	343	-	594	105	(18)	87
Acquisition Expenses	13	0	-	-	13	-	3	3	1	-	4	(0)	3	3
Adjusted EBITDA	$ (535)	$ (451)	$ 122	$ 202	$ (662)	$ 511	$ 734	$ 1,245	$ 609	$ 1,072	$ 2,925	$ 1,586	$ 1,056	$ 2,642

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