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 4, 2022

The Joint Corp.
(Exact name of registrant as specified in its charter)

Delaware	**001-36724**	**90-0544160**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

16767 N. Perimeter Drive, Suite 110
Scottsdale, Arizona 85260
(Address of Principal Executive Offices) (Zip Code)

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

(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))

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

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

Emerging growth company ☐

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. ☐

Item 2.02. Results of Operations and Financial Condition.

On August 4, 2022, The Joint Corp. (the "Company") issued a press release announcing its financial results for the quarter ended June 30, 2022. 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 4, 2022 and also may use the earnings presentation from time to time in conversations with analysts, investors and others.

The information furnished in this Item 7.01 and Exhibit 99.2 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 4, 2022
99.2	The Joint Corp. Earnings Presentation, August 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 4, 2022

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

The Joint Corp. Reports Second Quarter 2022 Financial Results

- Grew Revenue 24%, System-wide Sales 21%, and System-wide Comp Sales 8% vs. Q2 2021 -
- Opened 34 Clinics, Bringing Total Clinics to 769 -
- Sold 24 Franchise Licenses, Bringing the Year-to-Date Total to 46 -

SCOTTSDALE, Ariz., Aug. 04, 2022 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager, and franchisor of chiropractic clinics, reported its financial results for the quarter ended June 30, 2022.

Financial Highlights: Q2 2022 Compared to Q2 2021

- Grew revenue 24% to $25.1 million.
- Recorded operating income of $473,000, compared to $2.0 million.
- Reported net income of $345,000, compared to $2.7 million.
- Increased system-wide sales[1] by 21%, to $106.0 million.
- Reported system-wide comp sales[2] of 8%.
- Reported Adjusted EBITDA of $2.6 million, compared to $3.8 million.

"During the second quarter of 2022, we demonstrated marked improvement over the first quarter of 2022. Our clinic and revenue growth momentum continues, which is significant when compared to the record breaking second quarter of 2021 that included the exceptional rebound from the pandemic," said Peter D. Holt, President and Chief Executive Officer of The Joint Corp. "To manage the tight labor market, we continue to strive to be the chiropractic employer of choice by further enhancing our culture, providing training and benefits, and increasing compensation. To further marketing, we are implementing tactics to enhance our digital marketing efforts and increase our new patients counts. And, to expand responsibly, we are closely monitoring our system to ensure we uphold our clinic performance standards while we accelerate our pace of clinic growth. Our performance continues to prove the resiliency and underlying strength of our business model, which gives us confidence in our ability to drive bottom-line improvement and increase long-term value for franchisees, employees and shareholders."

Operating Highlights

- Sold 24 franchise licenses in Q2 2022, compared to 22 in Q1 2022 and 63 in Q2 2021.
- Increased total clinics to 769 at June 30, 2022, 662 franchised and 107 company-owned or managed, up from 736 at March 31, 2022.
  - Opened 31 new franchised clinics in Q2 2022, compared to 27 in Q1 2022 and 36 in Q2 2021.
  - Opened three greenfield clinics in Q2 2022, compared to four in Q1 2022 and five in Q2 2021.
  - Acquired four previously franchised clinics in Q2 2022, compared to none in Q1 2022 and eight in Q2 2021.
  - Closed one franchised clinic in Q2 2022, compared to one in Q1 2022 and none in Q2 2021.
- Acquired the regional developer (RD) territory rights in Northern California in April.
- Subsequent to quarter end, The Joint acquired three previously franchised clinics in North Carolina and one clinic in Scottsdale. The company also opened a greenfield clinic in California and its first two greenfield clinics in Kansas City, a new corporate cluster. This increased the corporate portfolio to 114 clinics as of August 4, 2022.

Financial Results: Second Quarter 2022 Compared to Second Quarter 2021

Revenue was $25.1 million in the second quarter of 2022, compared to $20.2 million in the second quarter of 2021. The increase reflects a greater number of franchised and corporate clinics and continued organic growth. Cost of revenue was $2.4 million, compared to $2.0 million in the second quarter of 2021, reflecting the increased number of franchised clinics, higher RD royalties and commissions, and the greater website hosting costs related to the new IT platform, which went live in July 2021.

Selling and marketing expenses were $3.8 million, up 23%, driven by the increase in the advertising expenses from the larger number of franchised and company-owned or managed clinics. Depreciation and amortization expenses increased for the second quarter of 2022, as compared to the prior year period, primarily due to the depreciation expenses associated with the new IT platform and continued greenfield development.

General and administrative expenses were $16.5 million, compared to $11.6 million in the second quarter of 2021, reflecting increases in costs to support clinic growth, in payroll to remain competitive in the tight labor market, and in IT expenses.

Operating income was $473,000, compared to $2.0 million in the second quarter of 2021. Income tax expense was $109,000, compared to a benefit of $666,000 in the second quarter of 2021. Net income was $345,000, or $0.02 per diluted share, compared to $2.7 million, or $0.18 per diluted share, in the second quarter of 2021.

Adjusted EBITDA was $2.6 million, compared to $3.8 million in the second quarter of 2021. 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.

Financial Results for the Six Months Ended June 30: 2022 Compared to 2021

Revenue was $47.5 million in the first six months of 2022, compared to $37.8 million in the first six months of 2021. Net income was $139,000, or $0.01 per diluted share, compared to $5.0 million, or $0.34 per diluted share, in the first six months of 2021. Adjusted EBITDA was $4.4 million, compared to $7.2 million in the first six months of 2021.

Balance Sheet Liquidity

Unrestricted cash was $9.4 million at June 30,2022, compared to $19.5 million at December 31, 2021. During the first half of the year, investing activities of $11.4 million, consisting of the acquisition of RD territory rights, clinic acquisitions, and greenfield developments, which were partially offset by $1.5 million provided by operating activities, caused the majority of the decrease in unrestricted cash.

2022 Guidance

Management reaffirmed its 2022 guidance.

- Revenue is expected to be between $98.0 million and $102.0 million, compared to $80.9 million in 2021.
- Adjusted EBITDA is expected to be between $12.0 million and $14.0 million, compared to $12.6 million in 2021.
- Franchised clinic openings are expected to be between 110 and 130, compared to 110 in 2021.
- Company-owned or managed clinic increases, through a combination of both greenfields and buybacks, are expected to be between 30 and 40; up from 32 added in 2021.

Conference Call
The Joint Corp. management will host a conference call at 5 p.m. ET on Thursday, August 4, 2022, to discuss the second quarter 2022 financial results. Shareholders and interested participants may listen to a live broadcast of the conference call by dialing 1-877-270-2148 or 412-902-6510 and referencing code 3438487 approximately 15 minutes prior to the start time.

The accompanying slide presentation will be in the IR section of the website under Presentations and in Events. 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 for one week. The replay can be accessed by dialing 877-344-7529 or 412-317-0088 and entering conference ID 3438487.

Commonly Discussed Performance Metrics
This release includes a presentation of commonly discussed performance metrics. System-wide sales include revenues 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 revenues 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.

Non-GAAP Financial Information
This release also includes a presentation of 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. Reconciliation of net income/(loss) to EBITDA and Adjusted EBITDA is presented in a 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. 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, the continuing impact of the COVID-19 outbreak on the economy and our operations (including temporary clinic closures, shortened business hours and reduced patient demand), inflation, exacerbated by COVID-19 and the current war in Ukraine, 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, our inability to identify and recruit enough qualified chiropractors and other personnel to staff our clinics, due in part to the nationwide labor shortage, short-selling strategies and negative opinions posted on the internet which could drive down the market price of our common stock and result in class action lawsuits, our failure to remediate the current or future material weaknesses in our internal control over financial reporting, which could negatively impact our ability to accurately report our financial results, prevent fraud, or maintain investor confidence, and other factors described in our filings with the SEC, including in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on March 14, 2022 and

subsequently-filed current and quarterly reports. 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.

Management has disclosed in our Form 10-K that our management concluded that our internal controls over financial reporting were not effective as of December 31, 2021, and our auditors expressed an adverse opinion on the Company's internal control over financial reporting as of December 31, 2021, due to a material weakness. The details of this material weakness were provided in our 10-K filing. We have undertaken remediation measures to address the material weakness, which we expect will be completed prior to the end of fiscal year 2022.

About The Joint Corp. (NASDAQ: JYNT)
The Joint Corp. (NASDAQ: JYNT) revolutionized access to chiropractic care when it introduced its retail healthcare business model in 2010. Today, it is the nation's largest operator, manager and franchisor of chiropractic clinics through *The Joint Chiropractic* network. The company is making quality care convenient and affordable, while eliminating the need for insurance, for millions of patients seeking pain relief and ongoing wellness. With more than 750 locations nationwide and nearly 11 million patient visits annually, *The Joint Chiropractic* is a key leader in the chiropractic industry. Ranked number one on *Forbes'* 2022 America's Best Small Companies list, number three on *Fortune's* 100 Fastest-Growing Companies list and consistently named to *Franchise Times* "Top 400+ Franchises" and *Entrepreneur's* "Franchise 500®" lists, *The Joint Chiropractic* is an innovative force, where healthcare meets retail. For more information, visit www.thejoint.com. To learn about franchise opportunities, visit www.thejointfranchise.com.

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, 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
(unaudited)

	June 30, 2022	December 31, 2021
ASSETS	**(unaudited)**	
Current assets:		
Cash and cash equivalents	$ 9,370,611	$ 19,526,119
Restricted cash	664,979	386,219
Accounts receivable, net	3,560,486	3,700,810
Deferred franchise and regional development costs, current portion	974,866	994,587
Prepaid expenses and other current assets	2,548,924	2,281,765
Assets held for sale	587,419	—
Total current assets	17,707,285	26,889,500
Property and equipment, net	16,055,493	14,388,946
Operating lease right-of-use asset	19,793,363	18,425,914
Deferred franchise and regional development costs, net of current portion	5,698,545	5,505,420
Intangible assets, net	9,114,701	5,403,390
Goodwill	8,050,578	5,085,203
Deferred tax assets	9,116,248	9,188,634
Deposits and other assets	699,581	567,202
Total assets	$ 86,235,794	$ 85,454,209

LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,571,823	$ 1,705,568
Accrued expenses	1,334,414	1,809,460
Co-op funds liability	664,979	386,219
Payroll liabilities ($0.5 million and $0.4 million attributable to VIE)	1,862,529	3,906,317
Operating lease liability, current portion	4,928,765	4,613,843
Finance lease liability, current portion	23,920	49,855
Deferred franchise and regional developer fee revenue, current portion	2,981,534	3,191,892
Deferred revenue from company clinics ($3.6 million and $3.5 million attributable to VIE)	5,829,652	5,235,745
Other current liabilities	558,250	539,500
Liabilities to be disposed of	482,944	—
Total current liabilities	20,238,810	21,438,399
Operating lease liability, net of current portion	17,962,952	16,872,093
Finance lease liability, net of current portion	75,853	87,939
Debt under the Credit Agreement	2,000,000	2,000,000
Deferred franchise and regional developer fee revenue, net of current portion	15,447,554	15,458,921
Other liabilities	27,230	27,230
Total liabilities	55,752,399	55,884,582
Commitments and contingencies		
Stockholders' equity:		
Series A preferred stock, $0.001 par value; 50,000 shares authorized, 0 issued and outstanding, as of June 30, 2022 and December 31, 2021	—	—
Common stock, $0.001 par value; 20,000,000 shares authorized, 14,526,417 shares issued and 14,494,700 shares outstanding as of June 30, 2022 and 14,451,355 shares issued and 14,419,712 outstanding as of December 31, 2021	14,526	14,450
Additional paid-in capital	44,677,501	43,900,157
Treasury stock 31,717 shares as of June 30, 2022 and 31,643 shares as of December 31, 2021, at cost	(853,436)	(850,838)
Accumulated deficit	(13,380,196)	(13,519,142)
Total The Joint Corp. stockholders' equity	30,458,395	29,544,627
Non-controlling Interest	25,000	25,000
Total equity	30,483,395	29,569,627
Total liabilities and stockholders' equity	$ 86,235,794	$ 85,454,209

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues:				
Revenues from company-owned or managed clinics	$ 14,492,972	$ 11,433,072	$ 27,099,971	$ 20,903,933
Royalty fees	6,411,214	5,332,618	12,420,146	10,101,862
Franchise fees	686,886	623,655	1,327,851	1,319,082
Advertising fund revenue	1,825,757	1,518,908	3,536,474	2,893,650
Software fees	1,099,981	786,037	2,056,979	1,546,574
Regional developer fees	169,953	214,434	371,740	432,390
Other revenues	370,555	310,074	682,695	569,271
Total revenues	25,057,318	20,218,798	47,495,856	37,766,762
Cost of revenues:				
Franchise and regional development cost of revenues	2,074,889	1,786,833	4,077,701	3,411,404
IT cost of revenues	352,156	251,705	662,115	392,450
Total cost of revenues	2,427,045	2,038,538	4,739,816	3,803,854
Selling and marketing expenses	3,839,724	3,132,715	7,127,212	5,622,043
Depreciation and amortization	1,700,476	1,443,018	3,329,653	2,612,884
General and administrative expenses	16,528,022	11,614,444	31,906,644	21,701,047
Total selling, general and administrative expenses	22,068,222	16,190,177	42,363,509	29,935,974
Net loss (gain) on disposition or impairment	88,844	(44,260)	95,749	20,508

Income from operations	473,207	2,034,343	296,782	4,006,426
Other expense, net	(19,286)	(16,373)	(35,434)	(37,909)
Income before income tax expense (benefit)	453,921	2,017,970	261,348	3,968,517
Income tax expense (benefit)	109,179	(665,992)	122,403	(1,030,140)
Net income	$ 344,742	$ 2,683,962	$ 138,945	$ 4,998,657
Earnings per share:				
Basic earnings per share	$ 0.02	$ 0.19	$ 0.01	$ 0.35
Diluted earnings per share	$ 0.02	$ 0.18	$ 0.01	$ 0.34
Basic weighted average shares	14,475,825	14,290,697	14,454,738	14,234,929
Diluted weighted average shares	14,842,816	14,927,451	14,887,238	14,901,863

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

	Six Months Ended June 30,	
	2022	**2021**
Cash flows from operating activities:		
Net income	$ 138,945	$ 4,998,657
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	3,329,653	2,612,884
Net loss on disposition or impairment	95,749	109,519
Net franchise fees recognized upon termination of franchise agreements	(15,218)	(81,196)
Deferred income taxes	72,386	(1,380,631)
Stock based compensation expense	663,747	530,058
Changes in operating assets and liabilities:		
Accounts receivable	140,324	(954,888)
Prepaid expenses and other current assets	(267,159)	(24,423)
Deferred franchise costs	(193,784)	(881,891)
Deposits and other assets	(132,379)	(53,096)
Accounts payable	(397,040)	(162,524)
Accrued expenses	(823,079)	130,609
Payroll liabilities	(2,043,788)	1,848,378
Deferred revenue	492,473	1,757,294
Other liabilities	404,330	565,779
Net cash provided by operating activities	1,465,160	9,014,529
Cash flows from investing activities:		
Acquisition of AZ clinics	(5,600,000)	(1,925,000)
Acquisition of NC clinics	—	(2,325,000)
Purchase of property and equipment	(3,164,961)	(3,238,959)
Reacquisition and termination of regional developer rights	(2,650,000)	(1,388,700)
Net cash used in investing activities	(11,414,961)	(8,877,659)
Cash flows from financing activities:		
Payments of finance lease obligation	(38,022)	(38,593)
Purchases of treasury stock under employee stock plans	(2,598)	(618,154)
Proceeds from exercise of stock options	113,673	1,262,563
Repayment of debt under the Paycheck Protection Program	—	(2,727,970)
Net cash provided by (used in) financing activities	73,053	(2,122,154)
Decrease in cash, cash equivalents and restricted cash	(9,876,748)	(1,985,284)
Cash, cash equivalents and restricted cash, beginning of period	19,912,338	20,819,629
Cash, cash equivalents and restricted cash, end of period	$ 10,035,590	$ 18,834,345

	June 30, 2022	**June 30, 2021**
Reconciliation of cash, cash equivalents and restricted cash:		

Cash and cash equivalents	$ 9,370,611	$ 18,521,042
Restricted cash	664,979	313,303
	$ 10,035,590	$ 18,834,345

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
RECONCILIATION FOR GAAP TO NON-GAAP
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	**2021**	**2022**	**2021**
Non-GAAP Financial Data:				
Net income	$ 344,742	$ 2,683,962	$ 138,945	$ 4,998,657
Net interest expense	19,286	16,373	35,433	37,909
Depreciation and amortization expense	1,700,476	1,443,018	3,329,653	2,612,884
Tax expense (benefit)	109,179	(665,992)	122,403	(1,030,140)
EBITDA	2,173,683	3,477,361	3,626,434	6,619,310
Stock compensation expense	340,191	283,564	663,747	530,058
Acquisition related expenses	31,874	39,373	31,586	45,346
Loss(gain) on disposition or impairment	88,844	(44,260)	95,749	20,508
Adjusted EBITDA	$ 2,634,592	$ 3,756,038	$ 4,417,516	$ 7,215,222

[1] System-wide sales include revenues at all clinics, whether operated or managed 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 revenues 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 revenues 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.

THE JOINT chiropractic

Q2 2022 Financial Results

As of June 30, 2022 | Reported on August 4, 2022

Safe Harbor Statements

Certain statements contained in this presentation are "forward-looking statements" about future events and expectations. 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, the continuing impact of the COVID-19 outbreak on the economy and our operations (including temporary clinic closures, shortened business hours and reduced patient demand), inflation, exacerbated by COVID-19 and the current war in Ukraine, 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, our inability to identify and recruit enough qualified chiropractors and other personnel to staff our clinics, due in part to the nationwide labor shortage, short-selling strategies and negative opinions posted on the internet which could drive down the market price of our common stock and result in class action lawsuits, our failure to remediate the current or future material weaknesses in our internal control over financial reporting, which could negatively impact our ability to accurately report our financial results, prevent fraud, or maintain investor confidence, and other factors described in our filings with the SEC, including in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on March 14, 2022 and subsequently-filed current and quarterly reports.. 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.

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.

THE JOINT chiropractic

The Joint

Our mission is to improve quality of life through routine and affordable chiropractic care.

The Joint is revolutionizing care by making it affordable, convenient and accessible.

Leadership
Culture
Chiropractic

Growth Continues

21%
Increase in system-wide sales Q2 2022 over Q2 2021

8%
Increase in comp sales[1] for all clinics >13 months in operation Q2 2022 over Q2 2021

3%
Increase in comp sales[1] for all clinics >48 months in operation Q2 2022 over Q2 2021

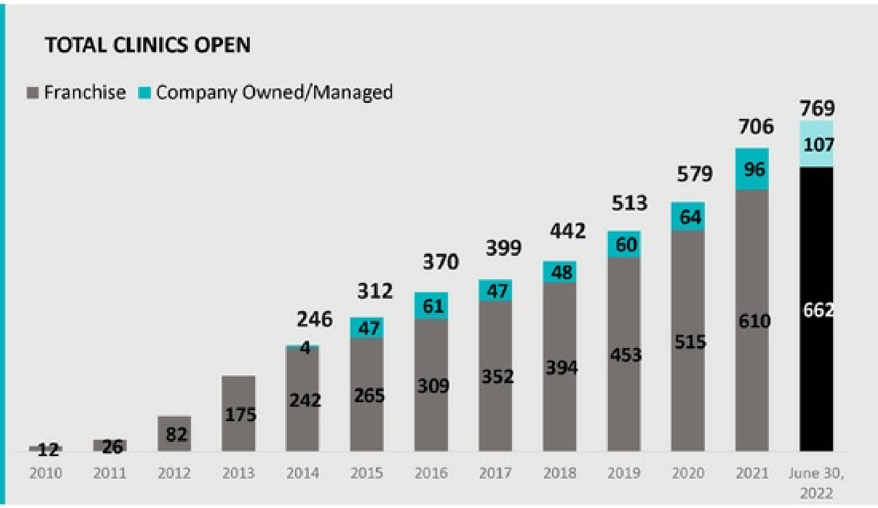
	Q2 2022	Q2 2021
Revenue	$25.1M	$20.2M
Operating Income	$473K	$2.0M
Net Income	$345K	$2.7M
Adjusted EBITDA[2]	$2.6M	$3.8M

Unrestricted cash $9.4M at June 30, 2022, compared to $19.5M at December 31, 2021, reflecting continued investment strategy

[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 permanently closed.
[2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Q2 2022 Improving over Q1 2022

	Q2 2021*	Q1 2022	Q2 2022
Franchise Licenses Sold	63	22	24
Total New Franchised Clinics Opened	36	27	31
Greenfield Clinics Opened	5	4	3
Franchised Clinics Acquired	8	0	4
Clinics in Development	282	278	270

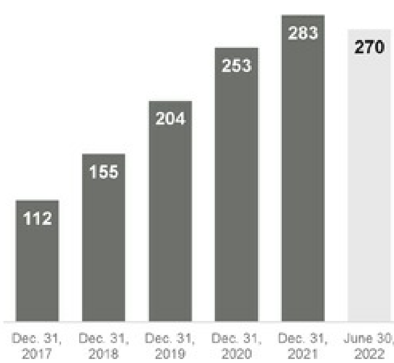


* Q2 2021 figures included the rebound from COVID-19 impact and pent-up demand from Q1 2021.

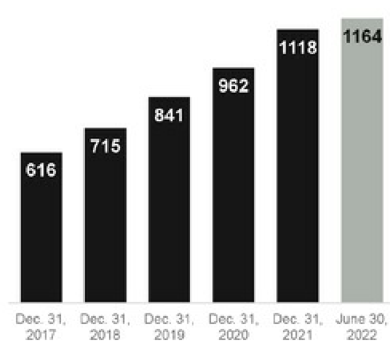
Significant Pipeline

Franchise Licenses Sold Annually

Clinics in Active Development[1]



Gross Cumulative Franchise Licenses Sold[1]



67% sold by RDs in H1 2022

67% of clinics supported by 19 RDs as of June 30, 2022

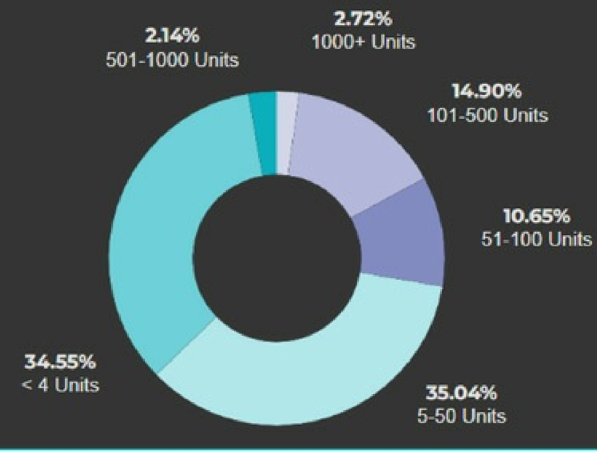
RDs cover 55% of Metropolitan Statistical Areas (MSAs) as of June 30, 2022

[1] Of the 1,164 franchise licenses sold as of June 30, 2022, 270 are in active development, 769 are currently operating and the balance represents terminated/closed licenses.

Only 4.9% of Franchise Concepts Have 500+ Units

Percentage of Franchise Brands by # of Units

Only 94 Brands have over 1000 units



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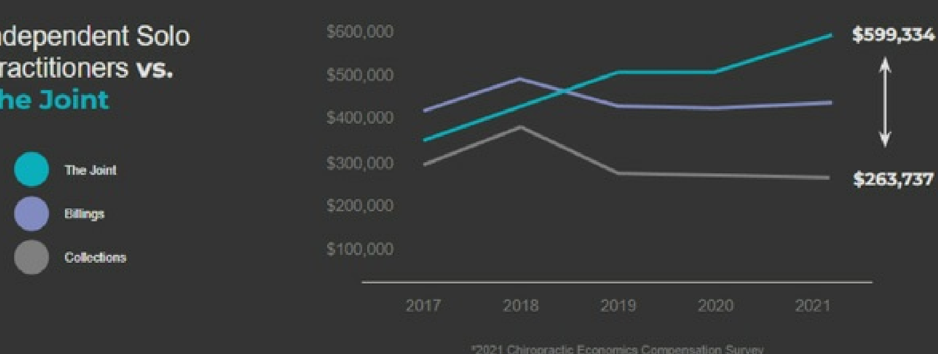
JYNT Sales ~2.3x Independent Collections per Clinic

Independent Solo Practitioners **vs.**
The Joint



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Distinguished among Franchise Concepts

Clinics with sales over $550k: 308 in 2021, up 82% from 2020

Together, we're making a statement.

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Driving Brand Awareness

The most powerful brand-building tool are our storefronts.

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Q2 2022 Financial Results

$ in M[1]	Q2 2022	Q2 2021	Differences	
Revenue	$25.1	$20.2	$4.8	24%
• Corporate clinics	14.5	11.4	3.1	27%
• Franchise fees	10.6	8.8	1.8	20%
Cost of revenue	2.4	2.0	0.4	19%
Sales and marketing	3.8	3.1	0.7	23%
Depreciation and amortization	1.7	1.4	0.3	18%
G&A	16.5	11.6	4.9	42%
Operating Income	0.4	2.0	(1.6)	(77)%
Tax Expense/(Benefit)	0.1	(0.6)	0.8	(116)%
Net Income	0.3	2.6	(2.3)	(87)%
Adj. EBITDA[2]	2.6	3.8	(1.1)	(30)%

[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.

YTD 2022 Financial Results as of June 30, 2022

$ in M[1]	H1 2022	H1 2021	Differences	
Revenue	$47.5	$37.8	$9.7	26%
• Corporate clinics	27.1	20.9	6.2	30%
• Franchise fees	20.4	16.9	3.5	21%
Cost of revenue	4.7	3.8	0.9	25%
Sales and marketing	7.1	5.6	1.5	27%
Depreciation and amortization	3.3	2.6	0.7	27%
G&A	31.9	21.7	10.2	47%
Operating Income	0.3	4.0	(3.7)	(93)%
Tax Expense/(Benefit)	0.1	(1.0)	1.1	(112)%
Net Income	0.1	5.0	(4.9)	(97)%
Adj. EBITDA[2]	4.4	7.2	(2.8)	(39)%

[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.

Reaffirming 2022 Guidance

$ in M	2021 Actual	2022 Low Guidance	2022 High Guidance
Revenues	$80.9	$98.0	$102.0
Adjusted EBITDA[1]	$12.6	$12.0	$14.0
New Franchised Clinic Openings	110	110	130
New Company-owned/Managed Clinics[2]	32	30	40

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

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Three Enterprise Initiatives to Advance Growth

Forging the Chiropractic Dream

Harnessing the Power of Our Data

Accelerating the Pace of Clinic Growth

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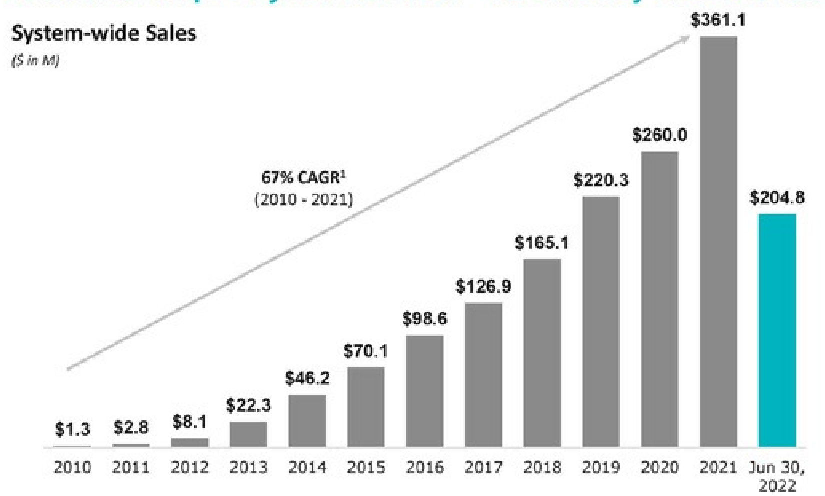
Accelerating the Pace of Growth

People will continue to seek more noninvasive, holistic ways to manage their pain.

We'll be there to treat them.

The Joint Corp. 11-yr. CAGR 67%[1] vs. Industry CAGR 5.4%[2*]



[1] For the period ended Dec. 31, 2021 | [2] June 2021 Kentley Insights Chiropractic Care Market Research Report

Performance Metrics and Non-GAAP Measures

This presentation includes commonly discussed performance metrics. 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.

This presentation includes 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 than GAAP measures alone. Reconciliations of net loss to EBITDA and Adjusted EBITDA are presented where applicable. The Company defines EBITDA as net income/(loss) before net interest, tax expense, depreciation, and amortization expenses. The Company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase net gain, 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 2022 Segment Results as of June 30, 2022

$ in 000s

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 14,493	$ 10,564	$ 1	$ 25,057
Total Operating Costs	(14,180)	(6,359)	(4,045)	(24,584)
Operating Income (Loss)	313	4,205	(4,044)	473
Other Income (Expense), net	(1)	-	(18)	(19)
Income (Loss) Before Income Tax Expense	312	4,205	(4,063)	454
Total Income Taxes	-	-	109	109
Net Income (Loss)	312	4,205	(4,172)	345
Net Interest	1	-	18	19
Income Taxes	-	-	109	109
Total Depreciation and Amortization Expense	1,430	186	84	1,700
EBITDA	1,743	4,391	(3,961)	2,174
Stock Based Compensation Exp	-	-	340	340
Bargain Purchase Gain	-	-	-	-
(Gain) Loss on Disposition/Impairment	89	-	-	89
Acquisition Expenses	-	-	32	32
Adjusted EBITDA	1,832	4,391	(3,588)	2,635

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YTD 2022 Segment Results as of June 30, 2022

$ in 000s

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 27,100	$ 20,395	$ 1	$ 47,496
Total Operating Costs	(27,225)	(11,787)	(8,187)	(47,199)
Operating Income (Loss)	(125)	8,608	(8,186)	297
Other Income (Expense), net	(3)	-	(33)	(35)
Income (Loss) Before Income Tax Expense	(128)	8,608	(8,219)	261
Total Income Taxes	-	-	122	122
Net Income (Loss)	(128)	8,608	(8,341)	139
Net Interest	3	-	33	35
Income Taxes	-	-	122	122
Total Depreciation and Amortization Expense	2,806	360	163	3,330
EBITDA	2,681	8,968	(8,023)	3,626
Stock Based Compensation Exp	-	-	664	664
Bargain Purchase Gain	-	-	-	-
(Gain) Loss on Disposition/Impairment	96	-	-	96
Acquisition Expenses	-	-	32	32
Adjusted EBITDA	2,777	8,968	(7,327)	4,418

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GAAP – Non-GAAP Reconciliation

$ in 000s

	FY20	Q1-21	Q2-21	Q3-21	Q4-21	FY21	Q1-22	Q2-22	FY22
Total Revenue	58,683	17,548	20,219	20,992	22,101	80,860	22,439	25,057	47,496
Total Cost of Revenue	6,507	1,765	2,039	2,300	2,410	8,514	2,313	2,427	4,740
Gross Profit	**$52,176**	**$ 15,783**	**$ 18,180**	**$ 18,691**	**$ 19,691**	**$72,346**	**$ 20,126**	**$ 22,630**	**$42,756**
Sales & Marketing	7,804	2,489	3,133	2,882	2,921	11,424	3,287	3,840	7,127
Depreciation/Amortization Expense	2,734	1,170	1,443	1,662	1,814	6,089	1,629	1,700	3,330
Other Operating Expenses	36,142	10,186	11,611	12,812	14,936	49,546	15,379	16,589	31,967
Total Other Income (Expense)	(82)	13	25	(13)	(29)	(4)	(23)	(48)	(71)
Total Income Taxes	(7,755)	(364)	(666)	(614)	351	(1,293)	13	109	122
Net Income (Loss)	**$13,167**	**$ 2,315**	**$ 2,684**	**$ 1,937**	**$ (360)**	**$ 6,576**	**$ (206)**	**$ 345**	**$ 139**
Net Interest	79	22	16	16	16	70	16	19	35
Income Taxes	(7,755)	(364)	(666)	(614)	351	(1,293)	13	109	122
Depreciation and Amortization Expense	2,734	1,170	1,443	1,662	1,814	6,089	1,629	1,700	3,330
EBITDA	**$ 8,227**	**$ 3,142**	**$ 3,477**	**$ 3,001**	**$ 1,821**	**$11,441**	**$ 1,453**	**$ 2,174**	**$ 3,626**
Stock Based Compensation	886	246	284	297	229	1,056	324	340	664
Bargain Purchase Gain	-	-	-	-	-	-	-	-	-
(Gain) Loss on Disposition/Impairment	(51)	65	(44)	(4)	10	27	-	89	89
Acquisition Expenses	42	6	39	3	20	69	(0)	32	32
Adjusted EBITDA	**$ 9,103**	**$ 3,459**	**$ 3,756**	**$ 3,297**	**$ 2,080**	**$12,593**	**$ 1,783**	**$ 2,635**	**$ 4,418**

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