

**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 10, 2023

The Joint Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-36724
(Commission File Number)

90-0544160
(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 10, 2023, The Joint Corp. (the “Company”) issued a press release announcing its preliminary financial results for the quarter ended June 30, 2023. 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 10, 2023 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**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated August 10, 2023
99.2	The Joint Corp. Earnings Presentation, August 2023
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 10, 2023

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

The Joint Corp. Reports Second Quarter 2023 Operating Highlights

- System-wide Sales Grew 13% to \$120.1 Million –
 – Unrestricted Cash \$13.6 Million at June 30, 2023, Compared to \$9.7 Million at December 31, 2022 –
 – Increased Clinics to 890 at June 30, 2023 and Achieved the 900 Clinic Milestone in August 2023 –

SCOTTSDALE, Ariz., Aug. 10, 2023 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager, and franchisor of chiropractic clinics, posted operating highlights for the second quarter ended June 30, 2023.

Q2 2023 Operating Highlights

- Increased system-wide sales¹ by 13%, to \$120.1 million.
- Reported system-wide comp sales² of 5%.
- Sold 21 franchise licenses, compared to 17 in Q1 2023 and 24 in Q2 2022.
- Grew total clinic count to 890, 756 franchised and 134 company-owned or managed, up from 870 clinics at March 31, 2023.
 - Opened 23 franchised clinics and three company-owned or managed greenfield clinics, for a total of 26 new clinics, as compared to 34 new clinics in Q2 2022.
 - Closed four franchised clinics and two company-managed clinics, as compared to one franchised clinic in Q2 2022.
- Subsequent to quarter end through August 8, 2023, opened nine franchised clinics and one greenfield clinic, bringing the total number of clinics opened to 900.

“In the second quarter of 2023, we posted system-wide sales growth of 13% year-over-year supported by our ongoing franchise license sales, clinic openings, and new patient acquisitions, even during this environment of continued economic uncertainty,” said Peter D. Holt, President and Chief Executive Officer of The Joint Corp. “Continually striving to do better, we are enhancing national brand building and implementing additional digital, automated and traditional marketing strategies to drive new patient acquisitions.

“Looking forward, our maturing corporate portfolio has reached the natural point where we will critically evaluate unit performance, and we may sell, close or relocate clinics due to such factors as the loss of an anchor store in the strip center or changes in the local retail markets. Importantly, these transactions would be accretive and free key resources to be applied in more productive areas. In addition, with critical attention on G&A, we are focused on reducing our ongoing expense run rate.

“That said, the underlying chiropractic care market fundamentals and long-term growth drivers remain strong. The pain, opioid and obesity epidemics continue to compel consumers to search for holistic treatments, and Americans spend \$19.5 billion a year on chiropractic care. Overall, our team is committed to enhancing clinic performance and capturing a greater market share by educating consumers about the efficacy of chiropractic care.”

Financial Results

Due to ongoing quarterly review procedures being performed in conjunction with The Joint’s independent public accounting firm, management has postponed the issuance of its second quarter financial results as of June 30, 2023. The matter in question is related to our regional developer arrangements and would have a non-cash impact to the company’s financial statements.

Balance Sheet Liquidity

Unrestricted cash was \$13.6 million at June 30, 2023, compared to \$9.7 million at December 31, 2022. During the first half of 2023, cash provided by operating activities was \$8.4 million, including the receipt of \$4.8 million in employee retention credits, partially offset by investing \$4.7 million in the development of greenfield clinics and improvements of existing clinics, the acquisition of a previously owned franchise, and the reacquisition of regional developer territories.

Conference Call

The Joint Corp. management will host a conference call at 5:00 p.m. ET on Thursday, August 10, 2023 to discuss the second quarter 2023 operating results. Shareholders and interested participants may listen to a live broadcast of the conference call by dialing (833) 630-0823 or (412) 317-1831 and ask to be joined into the ‘The Joint’ call approximately 15 minutes prior to the start time.

The live webcast of the call with accompanying slide presentation can be accessed in the IR events section <https://ir.thejoint.com/events> and will be available for approximately one year. An audio archive can be accessed for one week by dialing (877) 344-7529 or (412) 317-0088 and entering conference ID 4930863.

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 franchise 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.

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, our inability to identify and recruit enough qualified chiropractors and other personnel to staff our clinics, due in part to the nationwide labor shortage, an increase in operating expenses due to measures we may need to take to address such shortage, inflation, exacerbated by COVID-19 and the current war in Ukraine, which has increased our costs and which could otherwise negatively impact our business, the potential for further disruption to our operations and the unpredictable impact on our business of the COVID-19 outbreak and outbreaks of other contagious diseases, 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, 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 any 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, 2022 filed with the SEC on March 10, 2023 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.

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 900 locations nationwide and over 12 million patient visits annually, *The Joint Chiropractic* is a key leader in the chiropractic industry. Consistently named to *Franchise Times* "Top 500+ Franchises" and *Entrepreneur's* "Franchise 500" lists and recognized by FRANDATA with the TopFUND award, as well as *Franchise Business Review's* "Top Franchise for 2023," "Most Profitable Franchises" and "Top Franchises for Veterans" ranking, 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.

Media Contact: Margie Wojciechowski, The Joint Corp., margie.wojciechowski@thejoint.com

Investor Contact: Kirsten Chapman, LHA Investor Relations, 415-433-3777, thejoint@lhai.com

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.

The Joint Corp. | NASDAQ: JYNT | thejoint.com

Q2 2023 Operating Highlights

As of June 30, 2023 | Reported on August 10, 2023



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, our inability to identify and recruit enough qualified chiropractors and other personnel to staff our clinics, due in part to the nationwide labor shortage, and an increase in operating expenses due to measures we may need to take to address such shortage, inflation, exacerbated by COVID-19 and the current war in Ukraine, which has increased our costs and which could otherwise negatively impact our business, the potential for further disruption to our operations and the unpredictable impact on our business of the COVID-19 outbreak and outbreaks of other contagious diseases, 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, 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 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, 2022 filed with the SEC on March 10, 2023 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.

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thejoint.com



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



The Joint Corp. NASDAQ: JYNT

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Building upon Foundation for Growth

13%

Increase in system-wide sales Q2 2023 over Q2 2022¹

5%

Increase in comp sales¹ for all clinics >13 months in operation Q2 2023 over Q2 2022²

(1)%

Decrease in comp sales¹ for all clinics >48 months in operation Q2 2023 over Q2 2022²



¹System-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 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.

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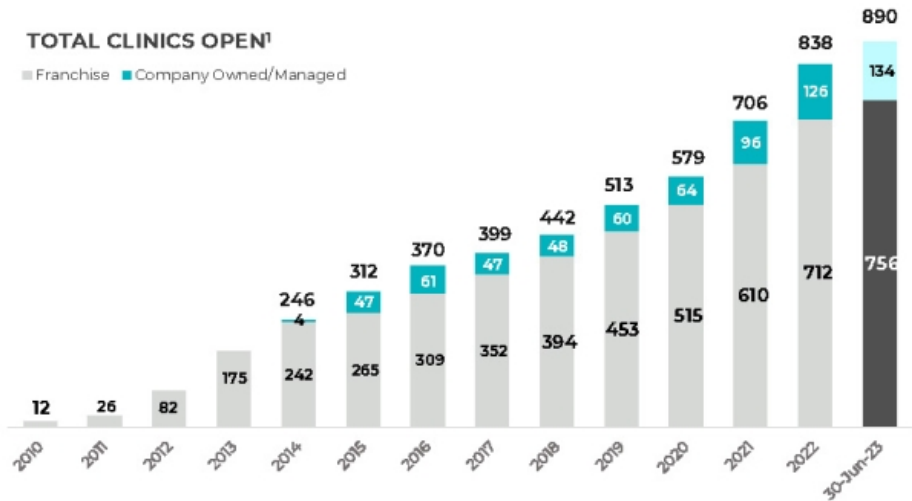
26 New Clinics in Q2 2023

	Q2 2023	Q2 2022
Franchise Licenses Sold	21	24
Total New Franchised Clinics Opened	23	31
Greenfield Clinics Opened	3	3
Franchised Clinics Acquired	3	4
Clinics in Development	214	270



TOTAL CLINICS OPEN¹

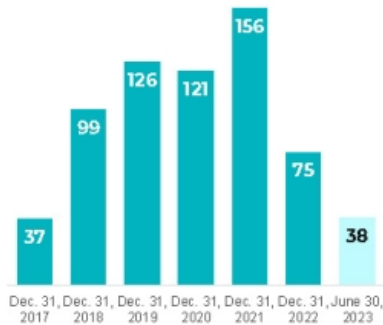
■ Franchise ■ Company Owned/Managed



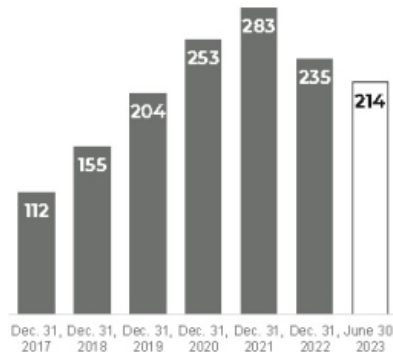
¹ In Q2 2023, The Joint closed four franchised clinics and two corporate-owned or managed clinics. In Q2 2022, The Joint closed one franchised clinic. The closure rate remains one of the lowest in the franchise community at less than 1 percent.

Pipeline for Growth

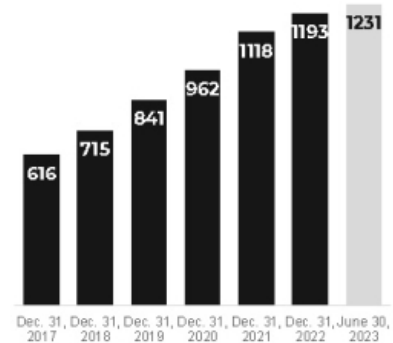
Franchise Licenses Sold Annually



Clinics in Active Development¹



Gross Cumulative Franchise Licenses Sold¹



67% sold by Regional Developers in 2022

69% of clinics supported by 18 RDs as of Dec. 31, 2022

RD territories cover 55% of Metropolitan Statistical Areas (MSAs) as of Dec. 31, 2022



¹ Of the 1,231 franchise licenses sold as of June 30, 2023, 214 are in active development, 756 are currently operating and the balance represents terminated/closed licenses.

Enhancing Marketing Programs

Automated Marketing

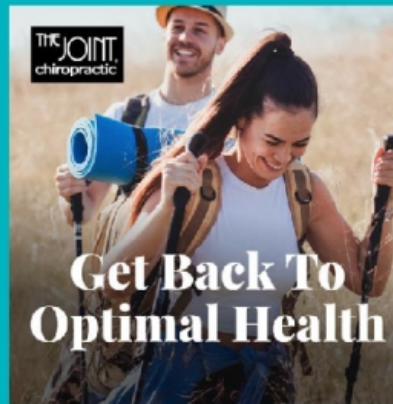
- Lead generation
- New patient onboarding
- Patient retention

Digital Marketing

- Regional landing pages
- TikTok

Effective Promotions

- Buy 5, Get 1 Free
- Digital Referrals



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

We'll be there to treat them.

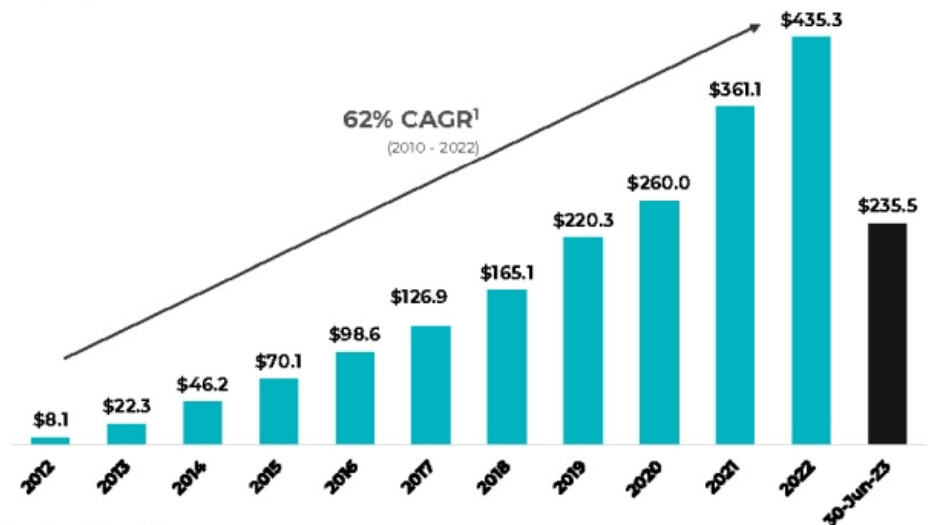


Leading Market Growth

The Joint Corp. 12-yr. CAGR 62%¹ vs. Industry 5-yr. CAGR 5.1%²

System-wide Sales

(\$ in M)



¹ For the period ended Dec. 31, 2022

² March 2023 Kentley Insights Chiropractic Care Market Research Report

Driving Long-term Shareholder Value

The most powerful brand-building tool is **our storefronts.**



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Contact Information



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